Iowa Department of Administrative Services – Human Resources Enterprise
Job Classification Description

Retirement Investment Officer – Compliance

Definition

Collaborates with the investment team in the ongoing monitoring, evaluation, and selection of external investment managers; provides research and data analytical support, analysis, and recommendations to senior investment professionals on risk, performance, and portfolio fit; provides support for decisions regarding asset allocation, board communication, and reporting; performs related work as required.

The work examples and competencies listed below are for illustrative purposes only and not intended to be the primary basis for position classification decisions.

Work Examples

Works with senior investment officers on implementation and execution of portfolio and strategy decisions.

Actively researches and evaluates public and private market investment strategies; communicates opinions on potential strategies to investment team.

Actively participates in the investment team's SAA & TAA discussions.

Assists senior investment officers with portfolio construction and investment manager oversight.

Manages calls and meeting requests from firms offering investment products.

Performs due diligence projects as assigned, including on-site visits to investment management firms to evaluate investment teams, processes, and operations.

Performs on-going monitoring duties, including participation in periodic meetings or calls with investment managers or funds, evaluating periodic fund financial and investment reports and following up on fund requests.

Prepares investment memos.

Manages and monitors data accuracy of third-party investment software services.

Conducts quarterly reviews of each investment manager's compliance with contract & policy requirements; provides reports on compliance issues and resolutions.

Reviews financial statements and internal control reports and alerts chief investment officer (CIO) of any concerns.

Manages the divestment programs applicable to IPERS, including oversight of and communication with research provider; establishes prohibited companies lists, reports.

Reviews and authorizes payment of invoices for all investment-related services.

Authorizes cash and security wire transfers, in-bank transfers, and places foreign currency trades and commingled fund redemptions and purchases.

Performs or backs-up various daily cash management functions.

Creates and presents information to the IPERS Investment Board on topics assigned by the CIO.

Competencies Required

Knowledge:

- Economics and Accounting – Economic and accounting principles and practices, the financial markets, banking and the analysis and reporting of financial data.

- Administration and Management – Business and management principles involved in strategic planning, resource allocation, human resources modeling, leadership technique, production methods, and coordination of people and resources.

- Law and Government – Laws, legal codes, court procedures, precedents, government regulations, executive orders, agency rules, and the democratic political process.

- Mathematics – Arithmetic, algebra, geometry, calculus, statistics, and their applications.

- English Language – The structure and content of the English language, including the meaning and spelling of words, rules of composition, and grammar.

Abilities:

- Law and Government – Understand and adhere to applicable laws, legal codes, administrative rules, and regulations.

- Oral Comprehension – Listen to and understand information and ideas presented through spoken words and sentences.

- Oral Expression – Communicate information and ideas in speaking so others will understand.

- Deductive Reasoning – Apply general rules to specific problems to produce answers that make sense.

- Inductive Reasoning – Combine pieces of information to form general rules or conclusions.

- Problem Sensitivity – Tell when something is wrong or is likely to go wrong. It does not involve solving the problem, only recognizing there is a problem.

Skills:

- Monitoring – Monitoring/Assessing performance of yourself, other individuals, or organizations to make improvements or take corrective action.

- Critical Thinking – Using logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions or approaches to problems.

- Complex Problem Solving – Identifying complex problems and reviewing related information to develop and evaluate options and implement solutions.

- Active Learning – Understanding the implications of new information for both current and future problem-solving and decision-making.

- Reading Comprehension – Understanding written sentences and paragraphs in work related documents.

- Speaking – Talking to others to convey information effectively.

- Judgment and Decision Making – Considering the relative costs and benefits of potential actions to choose the most appropriate one.

Minimum Qualification Requirements

Applicants must meet at least one of the following minimum requirements to qualify for positions in this job classification:

1) Graduation from an accredited four-year college or university with a degree in finance, economics, business administration, or a quantitative field (e.g., mathematics, engineering, computational finance, physics, etc.), and experience equal to three years of full-time work in investment portfolio management or research for a stock exchange, investment or banking firm, public or private pension system, or treasurer's office.

2) All of the following (a and b):
   a. Three years of full-time work experience in investment portfolio management or research for a stock exchange, investment or banking firm, public or private pension system, or treasurer's office; and
   b. A total of four years of education and/or full-time experience (as described in part a), where thirty semester hours of accredited college or university course work in finance, economics, business administration, or a quantitative field (e.g., mathematics, engineering, computational finance, physics, etc.) equals one year of full-time experience.

Effective date: 06/21 KMJ