

Investment Officer – Private Markets
Office of the Connecticut State Treasurer
Hartford, CT

Annual Salary Range: \$108,792 - \$148,341

Overview

The State of Connecticut Office of the State Treasurer is accepting applications for the position of Investment Officer – Private Markets with a primary focus on private equity and private credit investments.

The Office of the State Treasurer exists to provide and ensure effective financial management of public resources, high standards of professionalism and integrity, and expanding opportunity for State of Connecticut residents and businesses. The Pension Funds Management Division (PFM) assists the State Treasurer, as principal fiduciary, in executing the investment programs of the Connecticut Retirement Plans and Trust Funds (CRPTF), which consists of six State Pension Funds and nine State Trust Funds. The CRPTF assets are invested to provide pension and beneficiary benefits for approximately 212,000 state and municipal employees, teachers, retirees and survivorships as well as for trust funds that support academic programs, grants, and initiatives throughout the State.

This is a full time (40 hours per week, Monday - Friday), unclassified position and is appointed in accordance with Section 3-13a of the Connecticut General Statutes. The Investment Officer – Private Markets will work at our location in Hartford, CT.

General Description

The Investment Officer – Private Markets will be a key member of the PFM Private Markets team overseeing the CRPTF's investment activities in real estate, infrastructure/natural resources, private credit, and private equity. Under the direction of the Principal Investment Officers (PIO), the Investment Officer – Private Markets will be responsible for identifying and underwriting new investment opportunities, performing investment research, and portfolio management and monitoring. While the Investment Officer – Private Markets will work across all private asset classes, it is expected that the position will be primarily focused on the CRPTF's private credit and private equity investment activities.

Duties and Responsibilities

Duties and responsibilities associated with this position include, but are not limited to:

Research and Manager/Investment Selection

- Assist in the identification and selection of private markets investment opportunities

- Monitor the investable universe and maintain a database of opportunities across the spectrum of private investments
- Review and evaluate investment ideas, trends, and strategies across all private investment asset classes
- Stay abreast of capital market conditions and pro-actively identify and research new strategic initiatives and tactical investment opportunities
- Conduct independent research and analysis of potential investments and investment managers
- Assist in the evaluation and selection of external investment managers and a variety of investment vehicles – including fund investments, direct investments, and co-investments
- Conduct detailed analysis of investment manager track records
- Assess risk factors associated with assigned investment opportunities
- Communicate the results of investment opportunity analysis, findings, and recommendation to the PIO(s), Chief Investment Officer, and other members of the PFM investment staff through verbal and written reports, presentations, etc.
- Assist with the legal negotiation and documentation process to close new investment commitments consistent with the established policies and practices

Monitoring and Risk Management

- Perform ongoing monitoring, analysis, and reporting of investments as well as the aggregate portfolios
- Attend annual meetings as needed, conduct quarterly calls and/or meetings each quarter with each manager and provide written overview of communications with managers
- Review quarterly reports and financial statements and communicate significant team, valuation or policy changes
- Monitor existing investments for compliance with established objectives and guidelines
- Prepare a variety of reports including special project reports, reports on investment performance, and correspondence
- Establish and maintain investment databases and prepare spreadsheets and other presentations of investment information
- Identify potential investment issues and develop recommended actions to address with external investment manager
- Review and prepare recommendation on legal matters related to existing investments, including consents, amendments, and waivers

Reporting

- Prepare portfolio reviews summarizing performance, portfolio analytics and market data
- Prepare and maintain investment reports on fund managers in the portfolios, as well as those under consideration
- Review and coordinate investment operations and accounting related matters; interface with investment managers, PFM staff, custodians and third-party advisors and consultants as needed

Required Knowledge, Skills, and Abilities

An ideal candidate will possess the following qualifications:

- Considerable knowledge of investment practices and procedures, including a minimum of five years investment experience in private equity and/or private credit with a pension plan, endowment, foundation, or financial services firm
- A bachelor's degree from an accredited four-year college or university
- CAIA, CFA and/or a relevant graduate degree preferred
- Demonstrated sound investment judgment, with advance abilities to incorporate both qualitative and quantitative analysis
- The ability to work independently and appropriately prioritize multiple tasks
- Strong attention to detail, including the ability to accurately maintain appropriate controls and records of investment transactions
- Demonstrated proficiency with legal documentation, including limited partnership or operating agreements, subscription documents, consents, amendments, etc.
- Superior verbal and written communication skills, including the ability to interact with colleagues, investment managers, and other internal and external constituents

Appointment

This position is filled by appointment and serves at the pleasure of the Connecticut State Treasurer in accordance with Sections 3-13 and 3-13a of the Connecticut General Statutes.

Other

All employees are required to wear masks in the State Office Building.

All State employees shall follow the guidelines as listed in Executive Orders 13F (3a) and 13G (3a).

To Apply

Interested and qualified candidates are invited to submit a resume and cover letter to our Human Resources Office at ott.recruiting@ct.gov

Applicants invited to interview may be required to submit additional documentation, which supports their qualification(s) for this position. At the discretion of the Office of the State Treasurer, these documents may include writing samples, professional references, college transcripts, certification or licensure, etc.