



## CLASS SPECIFICATION

02-09-2017

## PORTFOLIO MANAGER, 9143

**Summary of Duties:** The Portfolio Manager is responsible for the direct asset management of a multibillion dollar fixed income portfolio. Responsibilities include the day-to-day operation and implementation of a fixed income portfolio, which requires specialized investment industry knowledge; development of investment portfolios; implementation of new investment programs, including transacting (trade) on electronic trading platforms; monitoring and rebalancing of portfolios; providing investment grade credit analysis; and measurement and presentation of portfolio performance and attribution.

**Class Characteristics:** The Portfolio Manager is distinguished from the class of Investment Officer in that the former is involved with “real-time” trade execution of investment management including the purchase and sale of fixed income securities; evaluating economic and market environments to provide a reasonable basis for investment program recommendation; and development of portfolios and implementation of investment programs to reflect investment policy and capital markets outlook.

**Examples of Duties:**

- Establish and maintain working relationships with Primary Dealers and brokers to ensure timely capital market flows as well as liquidity and fair market transactions.
- Execute trades in the capital markets using best execution practices which require multiple bids or offers from established counterparties.
- Implement and monitor security repurchase operations with the custodial bank, including daily compliance checks.
- Conduct risk analysis of entire General Fund portfolio using Bond Edge analytic software.
- Perform analysis by looking at accounting fundamentals of the company, equity valuations, debt service burdens, and potential negative news items such as pending legal actions or regulatory violations.
- Ability to communicate effectively with clients regarding portfolio questions and challenges, and to manage proper risk and return expectations.
- Aid both internal and external auditors, and provide timely responses to any requests or questions.
- Manage the portfolio to optimize safety of the principle while also providing proper liquidity for the Treasury and a reasonable return on investment.
- Price check on securities within the portfolio to ensure correct valuation and total return calculations.
- Manage portfolio risk and return against an approved benchmark.
- Prepare financial reports and maintain records.
- May supervise other employees engaged in this work.
- May occasionally be assigned to other duties for training purposes or to meet technological changes or emergencies.

**QUALIFICATIONS / COMPENTENCIES:**

**Knowledge of:**

- Cash management; cash flow forecasting, immunization of anticipated outflows and subsequent trading of fixed income securities.
- Portfolio construction, monitoring, and rebalancing to match characteristics within assigned benchmark.
- Trading strategies in fixed income portfolios.
- Researching and developing investment policies related to California municipalities.
- Techniques of analyzing cash flow and liquidity demands of a large uneven cash flow.
- Fixed income portfolio analytics systems, including; BondEdge, and Yield Book.
- The Capital market, including current market valuations (credit spreads to benchmark Treasuries).
- Financial accounting in a large organization.
- National and state banking laws.
- Business mathematics necessary to calculate interest, prices, rates, to present financial data effectively.
- Rules, practices, and the procedures for effectuating the purchase, sale and delivery of fixed income securities.
- Pertinent regulations of the Federal Reserve System and the United States Securities and Exchange Commission.

**Ability to:**

- Research, evaluate, and monitor hedge fund strategies.
- Perform relative valuations against similar securities and asset classes.
- Work independently.
- Deal tactfully and effectively with a wide variety of employees, City officials, financial personnel, and others.
- Develop procedures and prepare forms.
- Prepare written reports and correspondence that are clear, concise, logical, persuasive, and complete.
- Maintain accurate and complete records.
- Make persuasive oral presentations to groups.
- Act decisively within established policies and parameters.
- Efficiently obtain, interpret, and manipulate information contained in personal computers and software programs.

**REQUIREMENTS**

1. A Bachelor's degree from an accredited four year college or university; and
2. Three years of full-time paid experience in a public agency, commercial bank, investment banking firm or brokerage firm purchasing or selling 0-5 year fixed income instruments, analyzing cash management and short-term (1-5 year) fixed income investments, and economic forecasting.

**LICENSE:** A valid California driver's license is required.

Persons with disabilities may be able to perform the essential duties of this class with reasonable accommodation. Reasonable accommodation will be evaluated on an individual

basis and depend, in part, on the specific requirements for the job, the limitations related to the disability, and the ability of the hiring department to reasonably accommodate the limitations.

**As provided in Civil Service Commission Rule 2.5 and Section 4.55 of the Administrative Code, this specification is descriptive, explanatory and not restrictive. It is not intended to declare what all of the duties, responsibilities, and required qualifications of any position shall be.**