



**New York State Teachers' Retirement System**  
10 Corporate Woods Drive  
Albany, New York 12211-2395  
(800) 356-3128 or 447-2666 (Albany-area calls)  
Web Site: [www.nystrs.org](http://www.nystrs.org)  
**Thomas K. Lee, Executive Director**

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Human Resources Department  
(518) 447-2906

**Assistant Manager of Private Equity**  
**Starting Salary- \$80,000-\$92,000**  
**Commensurate with experience**

**Duties**

The Assistant Manager of Private Equity (PE) will participate in all aspects of the PE Fund Investing group's activities. This includes extensive data gathering and financial modeling, initial screening of investment opportunities, attending fundraising pitch meetings, monitoring active fund investments, various administrative tasks, and other ad-hoc projects. NYSTRS Private Equity portfolio is comprised of 130+ limited partnerships and 60+ general partners with \$12+ billion in aggregate commitments. The team is currently staffed with 1 Managing Director, 1 Manager of Private Equity and 3 full-time investment professionals, affording the Assistant Manager of Private Equity significant exposure to all aspects of the investment process. Primary responsibilities include:

**Active Investment Monitoring:** Regular collection and review of financial statements, capital account statements, and mark-to-market reports from funds. Contact fund managers to explore any discrepancies in valuations or financial statements. Process capital call and distribution notices. Attend fund annual meetings.

**Opportunity Screening:** Prepare a Pipeline of opportunities and responsible for the offerings database. Identify PE funds within the group's area of investment focus. Review of fund's pitch book materials and private placement memorandums. Prepare fund screening and formulation of a proceed/pass recommendation made to the group's Managing Director.

**Fund Due Diligence:** Assist in the preparation of formal due diligence request list. Communication with the fund's Partners to collect due diligence materials. Manage the receipt, collection, and filing of requested diligence materials into due diligence binder. Manage the collection of quantitative data for input into data analysis models. Work closely with the group's Managing Director to prepare data analysis tables and discuss results. Conduct industry research for industry-specific funds. Conduct and participate in reference calls on the fund manager. Participate in on-site due diligence meetings and conference calls. Assist in preparing internal investment recommendation memorandum, attend pitch meeting to internal investment committee. Ability to think strategically and work independently to drive the analysis process is required.

**Financial Modeling:** Input, analysis, and interpretation of fund track records. Research historical and projected income statement analysis of individual portfolio companies to gain insight on co-investment managers' performance as well as for ad hoc projects. Preparation of various analysis tables to identify trends in performance track records. Projections of expected performance and returns by portfolio company and by fund. Extensive knowledge of MS Excel and Word are imperative.

**Functional Responsibilities:** Effectively prioritize, organize and make timely progress on multiple simultaneous projects. Remain current on Private Equity and Financial Services industries by regularly reading “The Private Equity Analyst”, “The Wall Street Journal”, “The New York Times” and various trade blogs. Attend industry workshops. Review of legal documents. Regular in-person and phone contact with investment fund managers, portfolio company CEO’s, and other industry professionals. Travel (10%-20% of time) is required.

**Supervisory Responsibilities:** Mentor Junior Investment Team.

## Minimum Qualifications

A bachelor’s or master’s degree in Accounting, Business Administration, Finance or a closely related field, certification as a Chartered Financial Analyst and four (4) years of professional level investment experience at least two (2) years of which must have specialized in private equity and/or investment banking.

## Highly Preferred

- Robust knowledge of the private equity industry.
- Direct investing experience.
- Knowledge of Asian Private Equity market.
- Ability to demonstrate critical thinking skills.
- A strong understanding of MS Excel, Word, Access, and quantitative/modeling skills.
- A strong desire to learn new information and be a self-starter.
- Ability to work independently.
- A strong understanding of MS Excel, Word, Access, and quantitative/modeling skills.

## The System

Founded in 1921, the New York State Teachers' Retirement System is a self-sustaining public corporation, responsible for administering the fund from which all public school teachers, outside of New York City, receive their retirement allowance. A ten member Board oversees the activities of the System. Our staff manages a multi-billion dollar investment portfolio and services over 400,000 active and retired members. We are located in Albany, New York and boast a state-of-the-art office building providing easy access to all points in the Capital District via Interstate 90.

## Our Mission

To provide the membership with timely service and accurate benefit payments; to assure the funding of these benefits by utilizing proper actuarial techniques and maximizing investment returns.

## Our Vision

*To be the best public retirement system, continually working to exceed customer expectations*

## How to Apply

A link to our current employment opportunities may be found by visiting the NYSTRS homepage, [www.nystrs.org](http://www.nystrs.org). Once there, simply click on *About Us* and then click on *Employment Opportunities*. You’ll also find a link to our employment application there.

To be considered for a position this opportunity, mail a completed employment application to:  
NYSTRS/HR, 10 Corporate Woods Drive, Albany, NY 12211

Please note that although you may include a resume with your application, you must still fill out the application completely. A resume will not be accepted as a substitute, in whole or part, for a completed application.

Inquiries regarding vacancy postings, minimum qualifications, or application procedures may be made by e-mail to [stsrrecruitment@nystrs.state.ny.us](mailto:stsrrecruitment@nystrs.state.ny.us).

You can reach us by phone at (518) 447-2906.

### **Our Commitment to Diversity**

NYSTRS is committed to fostering an inclusive environment where diversity is valued and recognized as a source of strength and enrichment. We seek to attract talented people from a diverse range of backgrounds and cultures.

**NYSTRS is an equal opportunity employer.**

**8/20/2010**