

**MONTGOMERY COUNTY GOVERNMENT
ROCKVILLE, MARYLAND
CLASS SPECIFICATION**

**Code No. 000213
Grade 31**

INVESTMENT ANALYST

DEFINITION OF CLASS:

This is full performance level professional investment work involving the direction and oversight of the investment programs for the Retirement Savings Plan, Deferred Compensation Plan, and the Retiree Health Benefits Trust and the cash management for the Employees' Retirement System. It is a fully functioning professional position performing a wide variety of financial work, complex investment product and market analysis, including performance attribution, financial monitoring of portfolio positions and transaction fees. An employee in this class analyzes economic conditions and investment markets to evaluate the trust fund offerings. Contacts include high-level County and external officials such as the Board of Investment Trustees, economists, investment consultants, insurance managers, State officials, banking officials, officials of County-funded agencies, tax consultants, auditors, accountants, attorneys, underwriters, claims adjusters, and County Council representatives. Purposes of these contacts include convincing, persuading, and negotiating while providing subject-matter advice, solving complex problems and agreeing on courses of action. This class of work may entail some public service/assistance, but it is incidental to the primary focus of the work performed.

An employee in this class is responsible for planning and carrying out assignments, and resolving most conflicts which arise. Supervisory controls are moderate in that employees are considered to be highly proficient in their fields of endeavor. Employees in this class work independently, with general work review by the Executive Director and the Board of Trustees. Guidelines exist in the form of the County Charter, Federal and State investment, tax, insurance, and other laws, opinions of the County Attorney, asset classes, percentage allocations, plan documents and accepted financial and/or investment principles and accounting standards. The employee must apply these guidelines to the current situation with extensive analysis required. Complexity of the work is derived from the need to define, analyze, evaluate and present highly significant and complex investment issues and options. The employee has full technical responsibility for the work and its manner and level of performance and presentation of data. Work products are accepted as technically authoritative. Additional complexity is seen in the requirement to conduct complex technical analyses; e.g., to identify underperforming investments, new investment opportunities, and risk/return that take into account the dynamic and frequently changing capital market environment and result in the formulation of appropriate and effective responses. Complexity is also seen in the presence of new, special, or frequently-changing requirements for which the employee interprets and applies new rules and regulations and may be required to develop and/or revise procedures.

The scope and effect of the work have a direct, pivotal impact on: obtaining and providing the most advantageous products to participants in the defined contribution plans; and thousands of County government employees and retirees as well as County taxpayers. The work is primarily sedentary, performed in a typical office setting and presents no hazards to the employee.

EXAMPLES OF DUTIES: (Illustrative Only)

- Prepares analysis of and recommends mutual and commingled funds offered in the Retirement Savings Plan, Deferred Compensation Plan, and the Retiree Health Benefits Trust.
- Acts as Employees' Retirement System (ERS) Cash Manager, analyzing cash needs of the system on a daily basis including recommending the sale/purchase of investments to meet capital calls, distributions, and wire transfers.
- Assists in evaluating the activities of the ERS investment managers, including performance attribution, comparative market analysis, and fees.
- Evaluates and monitors the ERS asset allocation position against guidelines established by the Board of Investment Trustees and recommends rebalancing of the assets as necessary.
- Assists in the preparation of the Comprehensive Annual Financial Report.
- Performs other financial/analytical duties as assigned to support general and special program/project needs.

KNOWLEDGE, SKILLS AND ABILITIES:

- Strong knowledge of both international and domestic capital markets, including: stock, bond, real estate, private equity, hedge funds and other investment vehicles.
- Considerable knowledge of the investment management business and experience working with institutional investments including familiarity with the related investment terminology.
- Skill in identification, synthesis, and evaluation of complex financial, budgetary, and administrative issues, bringing together information from a variety of sources and selecting appropriate analytical approaches to derive sound fiscal/operational recommendations.
- Considerable knowledge of analytical techniques to conduct studies, evaluate findings, and make recommendations concerning effectiveness, efficiency, and productivity of projects/programs that are being monitored or considered.
- Knowledge of investment attribution systems and PC software applications including spreadsheets and databases.
- Excellent skill in communicating ideas and positions, both orally and in writing, and persuading individuals and groups to support recommendations made from findings and/or projections.
- Ability to prepare, to interpret, and to devise financial reports and statements.
- Ability to establish and maintain effective working relationships with a broad spectrum of officials, investment managers and custodial bank officials, consultants, auditors, actuaries and representatives of other groups.

MINIMUM QUALIFICATIONS:

Experience: Considerable (4 years) of applicable professional experience in a financial, business administration, and/or investment administration field.

Education: Graduation from an accredited college or university with a Bachelor's Degree in finance, economics, accounting, or related field. CFA, CPA, or CIMA designation preferred.

Equivalency: An equivalent combination of education and experience may be substituted.

LICENSE: None.

PROBATIONARY PERIOD:

Individuals appointed to a position in this class will be required to serve a probationary period of twelve (12) months and, if promoted to a position in this class, will be required to serve a probationary period

of six (6) months. Performance will be carefully evaluated during the probationary period. Continuation in this class will be contingent upon successful completion of the probationary period.

MEDICAL EXAM PROTOCOL: Medical History Review with a Drug/Alcohol Screen.

Class Established: October, 2013
September, 2014