



**PENSION RESERVES  
INVESTMENT  
MANAGEMENT BOARD**

## **Investment Officer – Options and Derivatives**

### **General Description**

Join the \$73 billion Massachusetts Pension Reserves Investment Management Board (PRIM), an innovative and effective investment fund, as an Investment Officer for our Portfolio Completion Strategies team. Reporting to the Director of Portfolio Completion Strategies, the Investment Officer should possess a keen knowledge of equity index options and other derivatives, and an understanding of the return objectives and risk appetite of an institutional investor. The Investment Officer will help build and maintain front-office analytics to evaluate derivative strategies across a wide spectrum of asset classes and instruments. The position calls for a self-starter with a sincere curiosity about all aspects of multi-asset class investing.

It is a great time to join PRIM as we are experiencing an exciting time of growth. Our team works hard on behalf of the Commonwealth, responsibly investing and growing the Massachusetts retirement fund for the benefit of our state and municipal employees and public-school teachers. PRIM offers a healthy work-life balance and is an inclusive employer seeking to foster a diverse, collaborative and curious culture.

### **PRIM's Mission**

PRIM's mission is to provide a professional investment service that maximizes the return on investment within acceptable levels of risk by broadly diversifying its investment portfolio, capitalizing on economies of scale to achieve cost-effective operations, and providing access to high quality, innovative investment management firms, all under the management of a professional investment staff and members of the PRIM Board and its Committees.

### **Responsibilities and Duties Include:**

- Develop a reliable programming system for back-testing derivatives-based strategies and perform critical analysis of the results.
- Monitor and analyze investment manager performance, risk, and strategy efficacy through the utilization of systematic tools.
- Proactively source and evaluate portfolio hedging strategies and Relative Value alpha strategies.
- Work closely with portfolio managers to brainstorm and test new ideas, with an aim to assist due diligence and customize investment mandates.
- Collaborate with Risk and Operations teams to solidify reporting and improve implementation efficiency.
- Stay abreast of the derivatives market and related research (microstructure, regulation, investment strategies, risk measurement, etc.), and initiate discussions supported by thorough analysis and clear presentations.
- Actively contribute to dialogues across business functions and across asset classes including Portfolio Completion Strategies, Public Markets, Private Equity, Real Estate, and Timberland.
- Articulate complex concepts to staff, the Investment Committee, and the Board.

### **Qualifications**

- Minimum of three years experience in modeling options and derivatives.
- Advanced degree required in mathematics, finance, statistics, economics, business and/or computer programming.
- CFA, CAIA, and/or FRM *preferred*.

- Detailed knowledge of a variety of options and derivatives.
- Proficiency in programming and statistical software packages is essential.
- In-depth understanding of modern portfolio theories.
- Experience working with multi-asset class portfolios *preferred*.
- Factor investing related knowledge/experience *preferred*.
- Solution-minded, meanwhile being comfortable with ambiguity.
- Ability to comprehend, synthesize, evaluate, and clearly communicate complex financial concepts.
- Excellent interpersonal, oral, and written communication skills.
- Ability to work both independently and as part of a team.
- Ability to interact effectively with various stakeholders of the organization, both internal and external.

It is the policy of Pension Reserves Management Board to afford equal employment opportunity to all qualified persons regardless of race, color, religious creed, national origin, ancestry, age, military status, sexual orientation, disability, genetic information, gender identity, gender expression or gender unless based upon a bona fide occupational qualification.

**Interested candidates should submit a cover letter and resume via the link below:**

<https://app.jobvite.com/j?cj=otCqafwp&s=PRIM>