

POSITION: Associate – Emerging Markets (EM) Investments

The University of Texas/Texas A&M Investment Management Company (UTIMCO) is a 501(c)(3) investment management corporation whose sole purpose is to manage the investment assets under the fiduciary care of the Board of Regents of The University of Texas System. Created in March 1996, UTIMCO is the first external investment corporation formed by a public university system. It invests endowment and operating funds in excess of \$40 billion. UTIMCO invests in broadly diversified portfolios of equity, fixed income and real assets across global markets using a long-term investment horizon while focusing on a number of different investment categories characterized by complex, illiquid, and mispriced securities where proprietary information and sophisticated investment strategies offer the opportunity for value-added returns. These investments include hedge funds and Private Investments, including venture capital, buy-out, growth, real estate and natural resources-related opportunities. UTIMCO offers unique exposure to a variety of asset classes and unparalleled interaction with many of the world's best money managers.

Join UTIMCO, as we manage investment assets for The University of Texas System and The Texas A&M University System, enabling both Systems' academic and health institutions to ensure Texas students have access to unparalleled educational opportunities that allow them to thrive and grow. At UTIMCO, you will work with bright, diverse, and dedicated people and find encouragement to learn and grow. UTIMCO offers excellent benefits and an outstanding and supportive environment.

JOB DESCRIPTION:

The EM Associate will work closely with other senior members of the UTIMCO private markets' investment team undertaking responsibility for (i) sourcing, evaluating, executing, and monitoring EM private equity and venture capital fund and co-investments, (ii) contributing to the administration of UTIMCO's EM and overall investment portfolio, which includes tasks such as asset allocation, internal/external reporting, and risk management, among others, and (iii) supporting EM related investment activities across other UTIMCO investment groups, such as public equities, hedge funds, private credit, real estate, and natural resources, among others. Detailed responsibilities will include:

- Oversee portfolio of private manager relationships, which involves tasks such as monitoring individual manager performance and risk on a regular basis, fostering valued relationships with individual managers, conducting periodic updates to initial due diligence, and conducting regular in-market and portfolio company visits (a synthetic "boots-on-the-ground" approach)
- Assist in sourcing and assessing new investment opportunities by establishing trusted regional contacts, meeting prospective managers, attending relevant industry events (across developed and emerging markets), performing qualitative and quantitative analysis as required, and maintaining a current prospective manager database that underpins eventual inclusion of funds. This function would include leveraging personal experience and relationships in terms of deal sourcing and cultivation that can be brought to partner GPs and also enhances co-investment opportunities
- Develop capacity to lead comprehensive due diligence process for evaluating and underwriting prospective managers. This will include but not be limited to in-depth analysis of investment strategy, performance and risk, market mapping and benchmarking, manager strengths and weaknesses, risk management, operations, manager backgrounds, reference checks, evaluation of service providers, assessment of existing investor base, and thorough review of relevant legal documents with input from legal counsel
- Develop capacity to lead often "quick turn" co-investment due diligence processes. This will include evaluation and synthesis of manager's investment committee documentation and co-investment material, financial model, summaries of strategic, financial, and legal diligence. Such work will also entail developing a perspective in respect of the key business drivers (and the opportunities and risks therein) and thoroughly evaluating risk/return sensitivities

- In respect of all investment activity, spearhead thorough preparation of carefully written and synthesized investment committee memoranda and ancillary documents
- Support negotiation of investment terms and legal documentation with new/existing managers and co-investments in collaboration with UTIMCO legal counsel
- Assist senior investment EM team with asset and geographical allocation decisions and portfolio evaluation, considering available capacity with existing manager relationships and liquidity impact of new manager and co-investment additions
- Prepare standard and customized reports and presentations to facilitate communication and transparency to UTIMCO's board of directors and other internal and external entities as required
- Manage workflow and deliverables of junior-level team members as well as foster career development of the team
- Maintain current knowledge of the EM private markets industry and global macroeconomic trends and capital markets by monitoring current financial publications, as well as leveraging personal contacts with outside research/industry professionals and conducting ad hoc research as necessary.
- Collaborate and communicate effectively and responsibly with other investment and administrative UTIMCO team members, and promote a true team atmosphere
- Proactively represent UTIMCO in the marketplace with highest integrity and professionalism, including in markets where UTIMCO and the dynamics of US endowments is not as well known

REQUIREMENTS:

We seek a proven investment professional with superior commercial and investment judgment, a track record of investment experience and success (ideally some mix of asset management/manager selection and direct deal experience), a collegial operating style, and excellent communication (oral and written) skills. The ideal candidate will have most or all of the following skills: knowledge, experience, and personal characteristics:

- An MBA from a leading institution; CFA designation (or in process) is a plus, but not required
- 4+ years relevant experience in the Emerging Markets investment arena, specifically in private equity, investment banking, internal corporate M&A, or institutional investing (incl. DFIs)
- Elements of direct or principal EM investment experience strongly preferred
- Exceptional qualitative and quantitative skills to evaluate both fund managers, direct investments, and portfolio performance in aggregate
- Well-versed in financial applications such as Excel, Bloomberg, Preqin, Pitchbook, CapIQ, and/or Factset
- Strong, evidenced communication (written & oral) and organizational skills
- A collegial, team-oriented, constructive, "can do" attitude
- Unquestioned honesty and integrity are essential
- Verbal and written fluency in English plus one or more major Emerging Market language
- Full authorization to work in the United States without requiring employer endorsement/sponsorship

UTIMCO is an equal employment opportunity/affirmative action employer. We are committed to compliance with all government requirements to ensure nondiscrimination. Women and minorities are encouraged to apply. Any offer of employment will be contingent upon the results of a background investigation. UTIMCO is unable to provide work visa sponsorships; therefore, candidates in need of such endorsement need not apply. While all materials will be kept in the strictest confidence, we only accept submissions for current open positions, and we do not keep any resumes on file.