

Portfolio Manager

Location US-NY-New York

**Category**

Investment Management

Overview

**Money Market Fund Portfolio Manager –US Governments/US Treasuries**

The successful candidate's primary responsibility will be to provide oversight and execute daily management of Western's US, Cayman and Irish-domiciled US Government and US Treasury Money Market Funds, reporting to the Head of Liquidity Portfolio Management. As a member of the broader Liquidity investment team, the candidate will also be expected to have input into the full range of money market strategies managed by the group including US government and treasury money market funds, but also prime funds and separately managed account portfolios customized to clients' specific investment objectives and typically within Liquidity, Enhanced Liquidity and to a lesser extent, Short Duration strategies.

Western's Liquidity business is primarily institutional in composition, but the individual should have an appreciation of the dynamics of maintaining portfolios comprised of both institutional and retail shareholders.

**Responsibilities**

The candidate will be able to demonstrate the following:

- A strong understanding of the dynamics of the short-term credit markets including the ability to interpret and articulate, internally within Western, and externally to clients and prospects, broad regulatory, governmental and central bank policy, while also being able to discuss regulatory developments and technical factors impacting issuance and spreads in the investable universe for the Liquidity portfolios.
- The ability to articulate the role and impact of the US Treasury Department and Federal Reserve, and the broad range of counterparties involved in the issuance of US government and agency securities
- As their primary responsibility, the ability to articulate and develop trading strategies and to transact for US Treasury and Government Money Market Funds. While the candidate is likely to have broad experience in dealing with issuers and dealers in the treasury and government sectors, they should also be able to contribute to strategy and execution in prime funds/credit sectors as part of their wider responsibilities, and should be familiar with the factors and functional requirements involved in investing across the full range of money market instruments including direct securities, bank deposits and bilateral and tripartite repurchase agreements
- The ability to monitor client cash flows and fund valuations for specific portfolios on a daily basis, taking actions to tactically adjust portfolio positioning while maintaining the overall strategy for the fund(s)
- The ability to work closely with the Client Sales and Marketing teams, taking an active role in supporting prospecting and servicing activities through articulation of Western's investment philosophies and strategies, through ad hoc and regular client portfolio strategy calls. The individual will also communicate closely with the Client Service and Shareholder Servicing teams

around daily cash flows ensuring portfolios are able to accommodate the needs of Western's institutional and retail shareholders

- A network of existing dealer/issuer relationships and an appreciation of the regulatory environment and its impact to issuance of money market securities by banks and broker/dealers. Ideally, the candidate should be familiar and up-to-date with products and issuance developed by dealers and other counterparties supporting the money market fund industry, and should be able to contribute new product ideas and suggestions to the investment process.
- The ability and preparedness to travel to industry conferences, events and client/prospect meetings and to meet directly with end investors to discuss portfolio strategies
- A solid understanding of Rule 2a-7 of the Investment Company Act of 1940, and preferably will have experience in managing portfolios within the constructs of Rule 2a-7, and potentially money market fund portfolios managed within European Union regulations
- The ability to make recommendations and transact for separate accounts

#### Qualifications

- Minimum of 5 years of Money Market fund investment/trading experience
- Broad understanding of Federal Reserve policy and open market operations
- Direct experience managing or co-managing Treasury/Government MMFs
- Demonstrated written and oral presentation skills
- Must be a team-oriented individual

#### **Academic Qualifications:**

MBA/CFA preferred. Experience may offset academic requirements

#### How to Apply

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