

# Emerging Country Debt Associate Portfolio Manager

Boston, MA  
Emerging Country Debt / Full-time / Hybrid

## Company Profile

Founded in 1977, GMO is a global investment manager committed to delivering superior long-term investment performance and advice to our clients. We offer investment strategies and solutions where we believe we are positioned to add the greatest value for our investors. These include multi-asset class, equity, fixed income and alternative offerings.

We manage approximately \$78bn for a client base that includes many of the world's most sophisticated institutions, financial intermediaries, and private clients. Industry-wide, we are well known for our focus on valuation-based investing, willingness to take bold positions when conditions warrant, and candid and academically rigorous thought leadership. Jeremy Grantham, GMO's Co-Founder and Long-Term Investment Strategist, is renowned as an expert in identifying speculative investment bubbles and also as a leading climate investor and advocate.

GMO is privately owned and employs over 430 people worldwide. We are headquartered in Boston, with additional offices in Europe, Asia and Australia. Our company-wide culture emphasizes commitment to clients, intellectual curiosity, and open debate. We celebrate and respect our differences, while embracing and valuing what each of us brings to work, as we know that diverse teams in an inclusive, caring environment achieve higher engagement and better client results.

Please follow the prompts included in this job posting to apply. The application window for this role is anticipated to remain open until the job is filled, or as otherwise determined by GMO.

## Position Overview:

The Emerging Debt Team at GMO is seeking an experienced investment professional to join as Associate Portfolio Manager focusing on separate account implementation and management. This role emphasizes the successful replication of flagship strategies across multiple SMAs while ensuring strict adherence to client-specific guidelines and constraints, and with particular emphasis on real-time trading decisions, comprehensive allocation documentation, and detailed attribution analysis.

The current team is comprised of three PMs, two sovereign analysts, and two corporate analysts, all located in Boston. The team manages about \$10 billion across benchmarked (hard currency, local currency, and blended) and total return strategies. It's expected this person would work in Boston, although we may consider candidates residing in London.

The primary responsibility of the role is to own key SMA relationships, delivering the full breadth of client experience enjoyed by GMO fund investors. In so doing, the role offers full access to learning about the investment process of this top-ranked team.

### **Key Responsibilities:**

The primary role initially is to keep the SMAs in line with the main funds, working collaboratively with the PMs, and ensuring each SMA follows account-specific guidelines. The individual will work alongside the portfolio managers, traders, and research analysts providing critical support in the monitoring of strategies, analytics, portfolio characteristics, and supporting the portfolio management, trade allocation, and trading process. The individual will also be responsible for maintaining reports for key portfolio exposures and communicating these exposures to SMA clients. Over time, the Associate PM's role will grow toward becoming more involved in the investment process.

- Maintain thorough understanding of client Investment Management Agreements (IMAs), investment guidelines, and operational requirements. For new clients, work with the client to align IMAs to flagship wherever possible.
- Monitor and execute portfolio trades related to subscriptions/redemptions
- Maintain constant real-time monitoring of flagship strategy trading activity to identify participation opportunities. Make split-second decisions on trade participation based on comprehensive analysis of account guidelines, constraints, and portfolio needs, using Aladdin as pre-trade compliance where applicable.
- Work proactively with flagship portfolio manager to quickly bundle SMA trades with flagship strategy execution when participating, ensuring no delay to flagship implementation
- Where restrictions from participating exist, quickly determine if alternatives/substitutes might be permitted
- Allocate and reconcile trades in a timely manner. Create detailed, time-stamped documentation for every trade opportunity, whether participating or not participating, including:
  - Specific rationale for participation/non-participation decision
  - Relevant guideline considerations
  - Portfolio impact analysis
  - Cash position and projected cash needs

- Any operational constraints or settlement considerations
- Market conditions at time of decision
- Use Aladdin's reporting capabilities to coordinate with the Performance and Client Service teams on client reporting and account reviews.
- Work with technology and strategy teams to increase automation, improve quality of data, and create new trading tools
- Liaise with operations on a daily basis to resolve any trading issues or security related issues.
- Document and deliver reconciliation of relative account performance
- Represent and monitor portfolio security analytics and portfolio risks, using Excel and Aladdin
- Engage in technology and systems upgrade projects to ensure all business needs are met within the Emerging Debt team and other GMO teams

### **Requirements:**

- 5-7 years of experience analyzing and modeling emerging debt securities and derivatives (credit, rates, fx).
- Bachelor's Degree required
- Strong understanding of investment guidelines, regulatory requirements, and operational constraints
- Demonstrated ability to use Aladdin is required, including portfolio monitoring, trading, compliance, performance attribution, and client reporting.
- Demonstrated track record of managing multiple accounts with varying guidelines
- Ability to make quick, well-documented decisions under time pressure
- Demonstrated ability to work well under pressure and have strong organizational and communication skills to manage the portfolio process and workflow effectively
- Strong math skills are required, and a candidate should quickly grow to have intuitive understanding of basic allocation problems and procedures
- Strong Excel skills required and familiarity with VBA macros strongly preferred
- The individual should have the ability to communicate portfolio exposures with data, graphics, and via effective spoken communication, within the team and with clients

- Demonstrate responsibility, reliability, a strong work ethic, attention to detail, and a passion for our business
- Given the occasional market stresses – particularly in the 90+ countries associated with EMD – we seek individuals who are calm and can think fast and make their observations and opinions known when the time is needed

\$105,000 - \$135,000 a year

This is a reasonable, good faith estimate of the current salary range for this role. GMO's salary range accounts for a wide array of factors that are considered in making compensation decisions including but not limited to skill sets and market demand for skills; level of experience and training; specific qualifications, performance, time in role/company, geographic location, and other business and organizational needs.

In addition, this position is eligible for a discretionary annual bonus award, which award may be determined by individual, team, department and firm performance, and is subject to the terms of GMO's compensation plan. This position is also benefits eligible. GMO's comprehensive benefits program includes medical insurance, dental insurance, life insurance, long-term disability coverage, a 401(k)/profit-sharing retirement plan, open paid time off, leaves of absences, dependent care resources, tuition reimbursement, charitable gifts matching, flexible spending accounts, and commuter benefits. GMO is committed to the recruitment, employment, and promotion of all candidates equally, regardless of an individual's gender, race, color, national origin, ancestry, age, religion, pregnancy, marital status, sexual orientation, gender identity or expression, military or veteran status, genetic information, physical or mental disability (except where such disability is a bona fide occupational disqualification) or any other classification protected under federal, state or local law.

**GMO will not offer visa sponsorship for this opportunity.**

**To apply:**

<https://jobs.lever.co/gmo/6a7ce357-5004-4654-911a-56db0060cea8/apply>