

Rafferty Asset Management (known commercially as [Direxion](#)), a leading provider of exchange traded funds (ETFs) and mutual funds, is currently seeking a **Junior Portfolio Administrator – Portfolio Manager**. Direxion is a Dynamic, rapidly growing financial powerhouse at the forefront of the ETF revolution since 1997. A leader in derivative-based ETFs that provide strategic and tactical opportunities for active traders and investors.

This is a full time entry level position based in Direxion's New York, NY office.

## **Junior Portfolio Administrator – Portfolio Manager**

### **Qualifications**

- Recent college graduate with a degree in finance who is looking to pursue a career in asset management
- 1-3 years of relevant working experience in the financial markets
- Strong analytical, mathematical, and problem solving skills
- Ability to work in a fast-paced environment and handle multiple tasks efficiently and simultaneously
- Self-starter who is motivated and eager to learn
- Exceptional verbal, written and technical skills
- Ability to think outside the box, take initiative, offer ideas and add value
- Fast learner with a strong work ethic and desire to succeed
- Knowledge of basic financial concepts and terms; familiarity with various financial products, particularly ETFs (and ETF mechanics), equities and derivatives (swaps, futures, options)
- Understanding of basic accounting concepts, trade settlement and collateral management
- Proficient in Microsoft Excel, experience with Bloomberg and Order Management Systems
- Background experience trading derivatives is preferred but not required

### **Company Description**

Direxion, founded in 1997 and managed by Rafferty Asset Management LLC, is a leading provider of alternative class Exchange Traded Funds and Mutual Funds with approximately \$25 billion of assets under management. Direxion is a pioneer in providing sophisticated investment solutions and alternative strategies for modern portfolios. We offer practical investment solutions to today's market challenges with a broad suite of highly liquid, institutional-style alternative investment strategies. From leveraged ETFs, to index-based alternative mutual funds, Direxion offers strategies that help investors manage risk-adjusted performance through evolving market conditions.

## Position Overview

The Junior Portfolio Administrator will work closely with the Direxion trading desk supporting all daily trading and operational aspects of fund management including, but not limited to: trade rebalances, execution, trade settlement, blotter reconciliation, cash management, wire settlements, collateral management, margin posting, account set up and documentation and liaising with counterparties, fund custodians, accountants and various third parties on trade related queries. This position is heavily weighted towards operations with some trading and portfolio management mixed in.

## Responsibilities

- Will work under direction supervision of Senior PMs to transition and rebalance portfolios in line with guidelines
- Support Senior PMs and traders with daily portfolio management and trade rebalances
- Research and resolve trading discrepancies
- Process collateral, margin and wire payments
- Ensure trades are booked accurately and in a timely fashion
- Effectively communicate and interact with portfolio managers and third parties on trade related queries
- Reconcile fund positions, trades and cash movements with various trade support teams
- Field various product related questions and inquiries throughout the trading day from accountants, brokers, custodians, authorized participants and market makers
- Maintain and update performance and trading models to ensure effective fund tracking and proper exposure
- Assist and contribute to new account set up, fund launches, product development and analysis

Over time, if the Junior Portfolio Administrator performs at an exceptional level and demonstrates full understanding of portfolio mechanics and the Direxion business model along with a strong desire to succeed, he/she will have the opportunity to become a passive index portfolio manager working under direct supervision to rebalance and manage a select group of index funds and leveraged ETFs in line with guidelines. Each fund has a different objective and invests in a variety of complex trading vehicles so the ideal candidate will have to learn quickly about various financial instruments including ETFs, equities, swaps, and futures. The ideal candidate will be able pick up concepts quickly and develop new and innovative ideas to improve the efficiency of the trading operations. This is not a job for someone looking to perform a specialized task.

Please send Resume to:

Paul Brigandi ([brigandip@direxion.com](mailto:brigandip@direxion.com)) and Tony Ng ([ngt@direxion.com](mailto:ngt@direxion.com))