



Duty Statement

Classification: **Associate Investment Manager**

Position Number: **275-091-4633-004**

HCM#: **2154**

Branch/Section: **Investment Office / Sustainable Investing**

Location: **Sacramento, CA**

Telework: **Office-centered**

Working Title: **Thematic Investment Research Manager**

Effective Date: **November 1, 2023**

Collective Bargaining Identifier (CBID): **M01**

Supervision Exercised: **Yes** **No**

CalPERS is the nation's largest public pension fund with equity and income investments in both domestic and international markets through both private and public investment vehicles. The Investment Office (INVO) is responsible for investment and daily management of CalPERS assets. INVO invests in stocks, bonds, real estate, private debt, and private equity, utilizing a wide array of instruments and vehicles to generate the best total returns on a long-term basis at an acceptable level of risk. The Sustainable Investing (SI) Program works closely with each asset class to manage investment risks and uncover investment opportunities through the sustainable investment lens, while ensuring that Environmental, Social, and Governance (ESG) factors are integrated into investment strategy, analysis, and decisions. All of this is done with the view of enhancing the long-term sustainability and resiliency of the Total Fund.

Under the direction of the Investment Manager (IM), the Associate Investment Manager (AIM), with a focus on sustainability and climate change, will have a strong understanding of social and environmental sustainability issues, including climate change, renewable energy, brown-to-green transition, and other related themes. The AIM will maintain a positive team management approach while demonstrating CalPERS' Core Values of Quality, Respect, Integrity, Openness, Accountability, and Balance in accordance with personal work ethic in alignment with CalPERS Investment Beliefs.

Essential Functions

45% Onsite¹ and virtually, the incumbent will focus on sustainability/climate-focused thematic research/strategy development. Develop and maintain a curated pipeline of external sources of research by conducting thematic research on sustainability and climate change-related topics leveraging curated pipeline of external sources (sell-side, consulting companies, industry associations, investment managers). Translate the research into investable themes and strategies for the Sustainable Investments group and other CalPERS Asset Classes (e.g., perform research on the Inflation Reduction Act and identify investment opportunities and strategies for the CalPERS portfolio) as requested. Inventory, maintain, and expand external sources of thematic research (sell-side, consulting companies, industry associations, investment managers). Develop processes to monitor performance and fundamentals of themes.

35% Onsite and virtually, periodically produce and communicate external research reports to support ideation across CalPERS investment teams. Translate the research theme into investable investment portfolios to track market performance and fundamental news flow on themes. Regularly share thematic research insights with asset classes to support investment idea generation.

Onsite and virtually, communicate with Environmental Social Governance (ESG) Analytics Investment Officer to integrate thematic research in sustainability and climate dashboards. Collaborate with other research analysts and teams within the organization to share knowledge, insights, and research findings. Foster a

collaborative and cross-functional approach to leverage expertise and enhance the overall quality of thematic research.

20% Onsite and virtually, support the Sustainable Investing Division requests for ad hoc analysis (investment due diligence, legislature/Board inquiry, etc.). Keep abreast of the latest developments in sustainability and climate change, science, policy, and technology. Leverage research platforms (AlphaSense, Pitchbook) to remain abreast of developments around active themes and to identify emerging themes. Maintain a comprehensive understanding of global macroeconomic factors and how they impact climate change and sustainability trends.

Working Conditions

- ¹This position is designated office centered and works primarily onsite, Sacramento, CA Headquarters, at least but not limited to three weekdays.
- Moderate amount of travel.
- Sedentary – may involve sitting for long periods of time.
- Use of office equipment such as computers, copiers, and fax machines.
- Involves walking, standing, and sitting for varying amounts of time

Conduct, Attendance and Performance Expectations

- Ability to maintain consistent attendance.
- Ability to demonstrate punctuality, initiative, and dependability.
- Ability to model and support CalPERS' Core Values (Integrity, Accountability, Respect, Openness, Quality and Balance).
- Ability to model CalPERS' Competencies and demonstrate proficiency in; Collaboration; Leading People; Leading Change; Driving Results; Business Acumen; Communication; and Leading Self.

I have read and understood the duties and essential functions of the position and can perform these duties with or without reasonable accommodation.

Employee Name:

Employee Signature: _____ **Date:**

I certify that the above accurately represent the duties of the position.

Supervisor Signature: _____ **Date:**