



Duty Statement

Classification: **Associate Investment Manager**

Position Number: **275-625-4633-016**

HCM#: **5070**

Branch/Section: **Investment Office / Total Fund Portfolio Management**

Location: **Sacramento, CA**

Telework: **Office-centered**

Working Title: **Associate Investment Manager – Portfolio Strategy**

Effective Date: **February 1, 2024**

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

Supervision Exercised: Yes No

CalPERS is the nation's largest public pension fund with investments in both domestic and international markets. The Investment Office (INVO) is responsible for investment and daily management of CalPERS assets. INVO invests in stocks, bonds, real estate, 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 Total Fund Portfolio Management (TFPM) program is responsible for providing research support, developing investment strategies, and the overall strategic asset allocation of the Public Employees' Retirement Fund and other affiliated trusts.

Under the direction of Investment Director (ID), the Associate Investment Manager (AIM) will have a high level of decision-making authority in the areas of strategy development and portfolio structuring. 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, manage and ensure the generation and/or delivery of model-driven asset allocation strategies, coordinating with various staff, external research consultants, data vendors, and benchmark providers. Review model output, manage adherence with compliance requirements and risk exposures, and oversee the communication between all stakeholders, culminating with internal implementation. Act as a subject matter expert in private asset class research and allocation-related processes within the TFPM or at the Total Fund level. Provide in-depth analysis of private company fundamentals, investment alternatives, and industry competitiveness. Enhance and automate Private Equity LBO/Growth Equity/VC/Real Assets/Infrastructure returns and risks forecasting frameworks and tools to support private asset strategies.
- 35% Onsite and virtually, collaborate with colleagues across TFPM and private asset class groups to improve our understanding of sources of private assets risks and returns. Collaborate with colleagues across TFPM, private asset class groups, LEGO, ICOR, and Tech/Data/Performance to contribute to INVO business initiatives by establishing governance & operational process as well as through knowledge sharing and talent development.
- 15% Onsite and virtually, mentor and train Investment Officers on investment concepts, portfolio construction techniques, quantitative methodologies, and investment applications.
- 5% Onsite and virtually, continually assess the Total Fund investment philosophy and internal TFPM implementation process from start to finish with the goal of improving both investment performance and portfolio management efficiency. Perform special projects as assigned that are appropriate for the classification.

Working Conditions

- ¹This position is designated office centered and works primarily onsite, Sacramento, CA Headquarters, at least but not limited to three weekdays.
- Operate office equipment such as computer, printer, and copier.
- Sedentary – Exerts up to 10 lbs. of force occasionally and/or a negligible amount of force frequently or constantly to lift, carry, push or otherwise move objectives, including the human body. Involves sitting most of the time but may involve walking or standing for brief periods 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:**