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**

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

Effective Date: **September 1, 2024**

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

Supervision Exercised: ☐ **Yes** ☒ **No**

Telework: ☒ **Office-Centered**   ☐ **Remote-Centered**   ☐ **Not Eligible**

CalPERS is the nation's largest public pension fund with investments in both domestic and international markets. The Investment Office (INVO) invests and manages CalPERS assets in an efficient and sustainable manner to generate risk-adjusted returns that meet CalPERS funding obligations. The portfolio invests in public equity, public fixed income, real estate, infrastructure, private equity, private debt and other opportunistic public and private assets. Total Fund Portfolio Management (TFPM) is responsible for strategic asset allocation, active risk allocation, multi-asset strategy development, financing and liquidity management, economics, and total fund risk analytics.

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

Regular and consistent attendance in the office at least three days a week for teamwork, in-person collaboration, personal interactions with members, stakeholders, and other team members, cross-functional communications within CalPERS, and supervision of work. In-person collaboration is essential to promote and foster innovation, creativity, and complete engagement by the team. Coordinating work in person allows the teams to stay functional and aligned with the work of others. Being present in the office is essential to allow for immediate accessibility for discussions, questions, mentoring, or strategy sessions between team members**.**

| 45% | Onsite[1] and virtually, collect, organize, and manage large financial data sets (both across long-term time periods, potentially higher frequency and details over broad constituents). Utilize financial data from various sources, such as Bloomberg, Aladdin, and Factset, etc. as well as Private data platforms, such as Cambridge Associates, Burgiss, etc. with efficiency and ease. Apply advanced programming skills (preferably in Python or similar languages) and |

quantitative expertise to manage financial data and perform statistical analysis based on economic and financial frameworks. Ensure timely and accessible presentation through Power BI or Tableau dashboards.

35%   Onsite[1] 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.

15%   Onsite[1] and virtually, mentor and train Investment Officers on investment concepts, portfolio construction techniques, quantitative methodologies, and investment applications.

5%   Onsite[1] 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

- [1] This position is designated as office-centered and works primarily onsite at the Sacramento, CA - Headquarters at least three weekdays.
- Moderate amount of travel.
- Sedentary work in a climate-controlled office under artificial lighting, exposure to computer screens and other basic office equipment, office space is open with low-walled cubicles.

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 (Print):

Employee Signature:_____   **Date**:

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

Supervisor Signature:_____   **Date**: