



Duty Statement

Classification: **Investment Officer I**

Position Number: **275-620-4656-xxx**

HCM#: **1210**

Branch/Section: **Investment Office /Global Public Equity**

Location: **Sacramento, CA**

Telework: **Office-centered**

Working Title: **Investment Strategy Analyst**

Effective Date: **TBD 2024**

Collective Bargaining Identifier (CBID): **R01**

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. Global Public Equity (GPE) is the principal asset class providing growth exposure and is responsible for managing all public equity exposure, which includes direct in-house implementation of domestic, international, and emerging market index and alternative-beta portfolios, as well as oversight of externally managed strategies, and INVO's Corporate Governance activities, including proxy voting and corporate engagement.

Under the general supervision of the Investment Manager (IM), GPE – External Active Equity, the Investment Officer (IO) I performs less complex investment work related to strategy assessment and oversight in support of the Strategy Search & Oversight team. The IO I will maintain a positive team 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, assist management in all aspects of the of the strategy analysis function for both externally and internally managed active managers/strategies. Using various investment technology tools and platforms such as Bloomberg, Aladdin, FactSet and Axioma contribute to the research, analysis, and recommendations made to the IM and GPE Senior Leadership Team related to individual strategies and the aggregate active portfolio. Monitors portfolio guidelines, fundamentals, risk/ return behavior, and other items specified in the GPE manager monitoring framework. Assist in providing detailed risk and performance attribution, risk decomposition, and style analysis on holdings and returns data using available analytical tools (FactSet, Axioma, etc.).
- 35% Onsite and virtually support new strategy solicitations by contributing to the search process. This includes search, selection, and onboarding of all active portfolios. Develop an understanding of expected characteristics of individual portfolios and decompose exposures to ensure returns are consistent with the level and focus of portfolio risk.
- 10% Onsite and virtually, contribute to the transition management process by coordinating the preparation and processing of cash movements, wish-lists, capital calls, portfolio distributions, and manager communication. Manage corporate actions in coordination with external managers.
- 10% Onsite and virtually, participate on project teams and special initiatives. Respond to requests from INVO senior management with analysis and recommendations. Using MS Office Suite products, assist in the

preparation of various agenda items and manager updates for the Investment Committee, as assigned. Actively participate in staff meetings and group discussions. Represent CalPERS at industry conferences and roundtables, as requested.

Working Conditions

- ¹This position is designated office centered and works primarily onsite, Sacramento, CA Headquarters, at least but not limited to three weekdays.
- 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.
- Occasional travel may be required.

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:**



Duty Statement

Classification: **Investment Officer II**

Position Number: **275-620-4671-039**

HCM#: **1210**

Branch/Section: **Investment Office /Global Public Equity**

Location: **Sacramento, CA**

Telework: **Office-centered**

Working Title: **Investment Strategy Analyst**

Effective Date: **November 1, 2023**

Collective Bargaining Identifier (CBID): **R01**

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. Global Public Equity (GPE) is the principal asset class providing growth exposure and is responsible for managing all public equity exposure, which includes direct in-house implementation of domestic, international, and emerging market index and alternative-beta portfolios, as well as oversight of externally managed strategies, and INVO's Corporate Governance activities, including proxy voting and corporate engagement.

Under the direction of the Investment Manager (IM), GPE – External Active Equity, the Investment Officer (IO) II performs a full range of strategy assessment and oversight in support of the Strategy Search & Oversight team. The IO II will maintain a positive team 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 assess both externally and internally managed active managers/strategies through all aspects of the strategy analysis function. Using various investment technology tools and platforms such as Bloomberg, Aladdin, FactSet and Axioma to contribute to the research, analysis, and recommendations made to the IM and GPE Senior Leadership Team related to individual strategies and the aggregate active portfolio. Monitors portfolio guidelines, fundamentals, risk/ return behavior, and other items specified in the GPE manager monitoring framework. Provide detailed risk and performance attribution, risk decomposition, and style analysis on holdings and returns data using available analytical tools (FactSet, Axioma, etc.).
- 35% Onsite and virtually support new strategy solicitations by contributing to the search process. This includes search, selection, and onboarding of all active portfolios. Develop an understanding of expected characteristics of individual portfolios and decompose exposures to ensure returns are consistent with the level and focus of portfolio risk.
- 10% Onsite and virtually contribute to the transition management process by coordinating the preparation and processing of cash movements, wish-lists, capital calls, portfolio distributions, and manager communication. Manage corporate actions in coordination with external managers.
- 10% Onsite and virtually, participate on project teams and special initiatives. Respond to requests from INVO senior management with analysis and recommendations. Using MS Office Suite products, prepare various

agenda items and manager updates for the Investment Committee, as assigned. Actively participate in staff meetings and group discussions. Represent CalPERS at industry conferences and roundtables, as requested. Train other investment officers in investment strategy expertise, as needed.

Working Conditions

- ¹This position is designated office centered and works primarily onsite, Sacramento, CA Headquarters, at least but not limited to three weekdays.
- 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.
- Occasional travel may be required.

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:**