



Duty Statement

Classification: **Associate Investment Manager**

Position Number: **275-345-4633-001**

HCM#: **4211**

Branch/Section: **Enterprise Compliance, Risk & Governance / Enterprise Compliance Assurance & Monitoring**

Location: **Sacramento, CA**

Working Title: **Compliance & Risk Manager**

Effective Date: **September 1, 2024**

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

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

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

The Enterprise Compliance, Risk and Governance Office (ECRG) promotes and supports an organizational culture which builds compliance awareness into the daily business processes for all CalPERS business lines and program areas. ECRG monitors CalPERS business activities and establishes an infrastructure that provides assurance to management and the Board of Administration that program areas abide by all applicable laws, regulations, and policies.

Under the direction of the Compliance & Risk Director (Investment Manager), the Compliance & Risk Manager (Associate Investment Manager) oversees and directs compliance activities within the Compliance Investment Advisory unit. These activities support the Chief Compliance Officer who promotes the sound and secure operation of CalPERS enterprise compliance program.

The Compliance & Risk Manager responsibilities include providing Compliance advisory services to Investments and Benefits Divisions, managing compliance on-boarding of Investments and Benefits teams as required, enhance conflicts of interest monitoring, oversee third-party risk, lead risk assessment oversight and consultation, and manage personal trading monitoring.

In all the following roles and responsibilities, the Compliance & Risk Manager 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.

25% Leadership

Onsite¹ and virtually, leveraging investment industry practices and experience, manages the Enterprise Compliance Assurance & Monitoring team to include developing people, processes and systems through training, coaching, and process improvement within the team. Provides the direction and oversight of assignments, engagement with business partners, senior leaders, and Board of Administration, ensure compliance policies and framework are in line with Enterprise objectives and deliver on aiding in managing compliance and risk within assigned program areas.

25% Issues Management

Onsite and virtually, review risk-specific mitigation plans for identified compliance risks prepared by the Investment Office and other enterprise program areas. Use investment industry subject matter expertise in financial, anti-fraud, and risk-management practices to strengthen existing internal controls. Develop and maintain processes to capture and track issues and action plans across the Investment Office and Enterprise and monitor to closure; effectively review and provide Compliance recommendations and risk-specific mitigation plans for management approval. Lead the development of relevant internal controls and provide implementation guidance to programs. Partner with programs to align risk-specific mitigation plans that identify root causes of identified compliance risks. Establish and manage guidelines and procedures around accepted risk; Support review of Audit findings and required Compliance assurance follow up procedures. Provide expertise on investment and financial services industry standard practices in identifying, tracking, reporting, and leveraging issues management in the Investment and financial service industry to align with understanding CalPERS Investment and Enterprise risk profile. Engage with management, senior leaders, executives, and the Board of Administration in presenting and building understanding of key concepts.

25% Monitoring and Assurance Reviews

Onsite and virtually, lead the development, implementation, and enhancement of compliance monitoring of investment and enterprise risk related activities across programs, leverage existing business data, reports and / or developing new monitoring techniques. Identify potential issues requiring root cause analysis and mitigation management; Develop and enhance the standards, tools, and process for risk assurance reviews leveraging investment industry standards. Partner with business owners in Investments and other Enterprise programs to schedule and conduct periodic horizontal and vertical risk assurance reviews. Identify potential risks that may need to be addressed and work with program areas on action

plans; Provide routine updates to management and various committees on monitoring and assurance results. Develop various key metrics on monitoring and assurance results for various management and Board reporting. Leverage expert knowledge in the Investment and financial service industry in implementing best practices for monitoring and assurance and education various levels of management along the journey.

20% Operational Risk Management

Onsite and virtually, develop, implement and manage operational risk identification across Investments and other enterprise programs to support the understanding of Enterprise Risk Management principals to include identifying and implementing appropriate tools and technology; train key personnel in the first line of defense program areas on the methodologies, tools and technology; Provide expertise on standard practices in identifying, tracking, reporting and leveraging operational risk management in the Investment and financial service industry to align with understanding CalPERS enterprise risk profile. Engage with management, senior leaders, executives, and the Board of Administration in presenting and building understanding of key concepts.

5% Onsite and virtually, performs other related duties and projects as assigned.

Working Conditions

- ¹ This position is designated as office-centered and works primarily onsite at the Sacramento, CA - Headquarters at least three weekdays.
- Multi-story building in downtown Sacramento.
- Low wall cubicle setting.

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: