



Duty Statement

Classification: **Investment Officer III**

Position Number: **275-635-4695-030**

HCM#: **8191**

Branch/Section: **Investment Office / Investment Operations**

Location: **Sacramento, CA**

Working Title: **Trade Agreements Officer**

Effective Date: **4/1/2025**

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

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. The portfolio invests in stocks, bonds, real estate, private equity, infrastructure, and other public and private investment vehicles. Our goal is to generate total returns on a long-term basis while managing risk and ensuring investment sustainability. The Investment Operations (IO) group is responsible for INVO operational functions including finance, budgets, procurement, vendor and market data management, business data management, and trade operations across public and private markets.

Under the direction of the Investment Director (ID) and the Investment Manager (IM), the Investment Officer (IO) III performs complex reviews and administration for trading and contract agreements for INVO. The Trade Agreements Officer will play a critical role in supporting INVO by providing expertise in trade and contract terms and support the negotiation of trading agreements, terms, and conditions which govern CalPERS trading relationships with counterparties and external managers. The IO III will support the maintenance of documentation, develop tools to support INVO in leveraging terms appropriately. The IO III will also provide subject matter expertise on the California state contracting processes and will assist partners within INVO as requested. The IO III 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% Onsite¹ and virtually, perform complex analysis and provide recommendations to support drafting, review, and negotiation of trading agreements for CalPERS. Assist the Investment Manager (IM) with responsibilities supporting INVO, including overseeing, managing, and monitoring trade agreements. Liaise with various INVO and Enterprise team to ensure governance policies are understood, implemented in the context of negotiating and maintaining trading agreements. Assist the Investment Manager (IM) in negotiating with counterparties and investment managers to track and facilitate documentation execution. Assist the Investment Manager (IM) as a secondary point of contact.

Agreement types include but are not limited to: ISDA - International Swaps and Derivatives Associate, Master Agreement; MSFTA - Master Securities Forward Transaction Agreement; MRA – Master Repurchase Agreement; SLA – Securities Lending Agreement; CSA – Collateral Schedule Agreement; FCA – Futures Clearing Agreement; PBA – Prime Brokerage Agreement; IMA - Investment Manager Agreement; LPA – Limited Partnership Agreement

30% Onsite¹ and virtually, conduct extensive analysis of all existing trade agreements and recommend changes to develop them into a cohesive, consistent, trackable body of knowledge for INVO that can be used by INVO stakeholders when making trading counterparty decisions. Support the maintenance and change control processes required for baseline agreement templates to keep all agreements up to date with evolving internal and industry standards. Update, amend, and save all agreement/documentation across counterparties/managers in a secure location.

15% Onsite¹ and virtually, provide subject matter expertise and support on certain transactional arrangements which may require ad-hoc analysis or documentation. Provide guidance to vendor contracts, letters of engagement, and special projects and research as assigned by the Investment Manager (IM) and Investment Director (ID).

Stay current on investment industry guidelines and market infrastructure changes, adapt agreements accordingly. Review and approve adherence to ISDA protocols and request for amendments. Support the maintenance of counterparty default procedures/playbook and help run mock default exercises.

10% Onsite¹ and virtually, support special projects and research as assigned by the Investment Director of IO.

Working Conditions

- ¹ This position is designated as office-centered and works primarily onsite at the Sacramento, CA - Headquarters at least three weekdays.
- Ability to multi-task and prioritize based on changing needs.
- Combination of computer work and team meetings.
- Fast-paced environment; direct interaction with all levels of all asset classes/divisions in INVO.

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 and support CalPERS Leadership Competencies and demonstrate proficiency in and continually strive to master; 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:**