



## Investment Officer Series, CalSTRS

**Exam Code: 0PB4901**

**0PB4902**

**0PB4903**

**Department:** State Teachers' Retirement System

**Exam Type:** Departmental, Open

**Final Filing Date:** Continuous

### CLASSIFICATION DETAILS

**Investment Officer 1, CalSTRS** \$4,115.00 - \$7,815.00 per month

**Investment Officer 2, CalSTRS** \$7,534.00 - \$9,430.00 per month

**Investment Officer 3, CalSTRS** \$10,058.00 - \$12,007.00 per month

View the [classification specification](#) for the Investment Officer Series, CalSTRS classifications.

### APPLICATION INSTRUCTIONS

Final Filing Date: Continuous **Who**

#### **Should Apply:**

Applicants who meet the minimum qualifications as stated on this bulletin may apply for and take this examination.

Once you have taken this examination, you may not retake it for **six (6) months**.

#### **How To Apply:**

The link to connect to the Training and Experience Evaluation is located farther down on this bulletin in the "Taking the Exam" section.

#### **Special Testing Arrangements:**

If you require assistance or alternative testing arrangements due to a disability, please contact the testing department listed in the Contact section of this bulletin.

## **MINIMUM QUALIFICATIONS**

All applicants must meet the education and/or experience requirements as stated on this exam bulletin to be accepted into the examination. Part-time or full-time jobs, regardless of whether paid or volunteer positions, and inside or outside California state service will count toward experience.

### **All Levels:**

The following education is required when non-State service is used to qualify at any level: Equivalent to graduation from college, preferably with specialization in economics, finance, accounting, or business administration (additional qualifying experience may be substituted for two years of the required education on a year-for-year basis).

### **Investment Officer 1, California State Teachers' Retirement System**

#### **Either 1**

Completion of a student internship involving at least 500 hours of investment analysis work involving assistance in the management of a large equity, fixed income, real estate or alternative investment, or operational support duties.

#### **Or 2**

Six months of professional investment experience performing investment security analysis or closely related duties for a public agency or private institution, such as a bank, insurance company, pension and endowment fund, or securities dealer.

#### **Or 3**

Possession of a Master's Degree with major work in business administration, economics, finance, mathematics, or a closely related field

### **Investment Officer 2, California State Teachers' Retirement System**

#### **Either 1**

One year of experience in the California state service performing the duties of an Investment Officer 1, Range D, California State Teachers' Retirement System.

#### **Or 2**

Three years of increasingly responsible experience performing investment security analysis and management for a public agency or private institution, such as a bank, insurance company, pension and endowment fund, real estate development or investment firm, or securities dealer. Possession of an advanced degree in one of the fields included above in the education requirements, or a closely related degree; or certification as a Chartered Financial Analyst or other equivalent financial or accounting

certification, such as a Certified Public Accountant, may be substituted for one year of the required experience.

**Investment Officer 3, California State Teachers' Retirement System Either  
1**

One year of experience in the California state service performing the duties of an Investment Officer 2, California State Teachers' Retirement System.

**Or 2**

Five years of broad and extensive experience performing investment security analysis and management for a public agency or private institution, such as a bank, insurance company, pension and endowment fund, real estate development or investment firm, or securities dealer. Possession of an advanced degree in one of the fields included above in the education requirement, or a closely related degree, or certification as a Chartered Financial Analyst or other equivalent financial or accounting certification, such as a Certified Public Accountant, may be substituted for one year of the required experience.

**POSITION DESCRIPTION**

**Investment Officer 1, California State Teachers' Retirement System**

This is the entry and first working level. Incumbents learn to perform and complete security transactions; prepare detailed analysis of various types of securities and security market conditions; assist in the management of complex portfolios; analyze nontraditional investments (alternative investments); analyze real estate investments; analyze and recommend action on proposed corporate actions; conduct analysis of shareholder resolutions and proxy voting issues; resolve problems pertaining to the transactions of various master custodial services; assist in the coordination of activities between the internal and external investment managers, the Master Custodian, and various investment consultants to assure proper reporting of the System's assets; and maintain a cash management system.

**Investment Officer 2, California State Teachers' Retirement System**

This is the full working level. Incumbents provide a high level of expertise; implement decisions regarding buy and sell strategies for securities and investments including real estate and alternative investments within the assigned portfolio; monitor the selection, purchasing, trading, and subsequent asset management of securities/investments; recommend strategies for portfolio weighting and resource allocation; and monitor programs, such as securities lending for compliance. Incumbents at this level have no supervisory responsibility, but may serve as a lead to other investment staff.

**Investment Officer 3, California State Teachers' Retirement System**

Incumbents at this level perform as high-level specialists. Incumbents recommend and implement domestic and international investment policies and strategies; and perform the most complex assignments requiring a high level of expertise in the assigned programs. Incumbents at this level have no supervisory responsibility, but may serve as a lead to other investment staff.

## EXAMINATION SCOPE

This examination consists of the following components:

**Training and Experience Evaluation** – Weighted 100% of the final score.

The examination will consist solely of a **Training and Experience Evaluation**. To obtain a position on the eligible list, a minimum score of 70% must be received. Applicants will receive their score upon completion of the Training and Experience Evaluation process.

In addition to evaluating applicants' relative knowledge, skills, and ability, as demonstrated by quality and breadth of education and/or experience, emphasis in each exam component will be measuring competitively, relative job demands, each applicant's:

Knowledge of:

1. Research techniques.
2. Financial and accounting principles and practices, including the reporting of financial data.
3. Principles and practices of institutional investments.
4. A variety of automated tools and systems.
5. Investment practices, rules and regulations and differences between fundamental and technical market analysis.
6. Market conditions.
7. Various kinds of securities and industry standards.
8. Statistical principles and procedures.
9. Account reconciliation and settlement.
10. Laws governing the administration of public pension funds.
11. Rules and regulations of the Securities Exchange Commission.
12. Securities clearing operations.
13. Changes in or new methods of trading.
14. Corporate governance issues and best practices.

Ability to:

1. Interact with public and private sector entities to carry out investment activities of a public pension fund.
2. Compile, organize, and interpret written and numeric information.
3. Evaluate data and situations, and make sound judgments and conclusions.
4. Establish and maintain cooperative relationships with those contacted in the course of the work.
5. Evaluate situations accurately and take effective action.
6. Communicate effectively with individuals across a broad spectrum of disciplines and promote cross-functional collaboration efforts.
7. Analyze and review investment portfolios.
8. Perform evaluations of securities.

### **Investment Officer 2 and 3 Only**

Knowledge of:

1. Principles and practices of portfolio management and construction of investment policy.
2. Methods used to calculate performance evaluations and attributions for assigned portfolios.
3. Various portfolio strategies and their relative values.
4. CalSTRS laws impacting investment policies, procedures, and requirements.
5. Purchase and sale practices of a large public agency or private institution.
6. Domestic and international markets.
7. Policies and procedures for current applicability as well as implementation of changes for future requirements.
8. Investment merit of domestic and international securities.
9. Nontraditional income generating investment programs.

Ability to:

1. Appear before various committees and Boards.
2. Recommend advisability of future commitments.

### **Investment Officer 3 Only**

Knowledge of:

1. Monitoring techniques for adherence to fiduciary and prudence guidelines and restrictions and global market practices and policies, including active management.

Ability to:

1. Plan, organize, and direct the work of others.
2. Effectively promote equal opportunity in employment and maintain a work environment that is free of discrimination and harassment.

## ELIGIBLE LIST INFORMATION

Departmental, open eligible lists for the **Investment Officer Series, CalSTRS** classifications will be established by the California Department of Human Resources for use by:

### California State Teachers' Retirement System

The names of **successful** competitors will be merged onto the eligible list in order of final score regardless of exam date. Eligibility expires **twelve (12) months** after it is established. Applicants must then retake the examination to reestablish eligibility.

Veterans' Preference will be granted for this examination. In accordance with Government Codes 18973.1 and 18973.5, whenever any veteran, or widow or widower of a veteran achieves a passing score on an open examination, he or she shall be ranked in the top rank of the resulting eligible list.

Veterans status is verified by the California Department of Human Resources (CalHR). Information on this program and the Veterans' Preference Application (Std. 1093) is available [online](#). Additional information on veteran benefits is available at the Department of Veterans Affairs.

Career Credits **will not** be added to the final score for this exam, because it does not meet the requirements to qualify for Career Credits.

## EXAMINATION INFORMATION

[Preview Training and Experience Evaluation](#)

## PREPARING FOR THE EXAMINATION

Here is a list of suggested resources to have available prior to taking the exam.

**Employment History:** Employment dates, job titles, organization names and addresses, names of supervisors or persons who can verify your job responsibilities, and phone numbers of persons listed above.

**Education:** School names and addresses, degrees earned, dates attended, courses taken (verifiable on a transcript), persons or office who can verify education, and phone numbers of persons or offices listed above.

**Training:** Class titles, certifications received, names of persons who can verify your training, and phone numbers of persons listed above.

## TAKING THE EXAMINATION

Take the online [Training and Experience Evaluation](#) for the **Investment Officer Series, CalSTRS** classifications.

## TESTING DEPARTMENTS

## California State Teachers' Retirement System

### CONTACT INFORMATION

Questions regarding this examination should be directed to:

California Department of Human Resources Selection Division  
1515 S Street, North Building, Suite 400  
Sacramento, CA 95811-7258  
1-866-844-8671

California Relay Service (7-1-1)

Telecommunications Device for the Deaf (TTY) (916) 654-6336

TTY is a telecommunications device that is reachable only from phones equipped with a TTY device.

### SPECIAL REQUIREMENTS

#### All Levels:

Ability to qualify for a Surety or Fidelity Bond.

### EQUAL OPPORTUNITY EMPLOYER

The State of California is an equal opportunity employer to all, regardless of age, ancestry, color, disability (mental and physical), exercising the right of family care and medical leave, gender, gender expression, gender identity, genetic information, marital status, medical condition, military or veteran status, national origin, political affiliation, race, religious creed, sex (includes pregnancy, childbirth, breastfeeding, and related medical conditions), and sexual orientation.

### DRUG-FREE STATEMENT

It is an objective of the State of California to achieve a drug-free State work place. Any applicant for State employment will be expected to behave in accordance with this objective, because the use of illegal drugs is inconsistent with the law of the State, the rules governing civil service, and the special trust placed in public servants.

### GENERAL INFORMATION

Examination and/or Employment Application (STD 678) forms are available at the California Department of Human Resources, local offices of the Employment Development Department, and through your [CalCareer Account](#).

If you meet the requirements stated on this examination bulletin, you may take this examination, which is competitive. Possession of the entrance requirements does not assure a place on the eligible list. Your performance in the examination described in this bulletin will be rated against a predetermined job-related rating, and all applicants who pass will be ranked according to their score.

The California Department of Human Resources (CalHR) reserves the right to revise the examination plan to better meet the needs of the service, if the circumstances under which this examination was planned change. Such revision will be in accordance with civil service laws and rules and all applicants will be notified.

**General Qualifications:** Applicants must possess essential personal qualifications including integrity, initiative, dependability, good judgement, the ability to work cooperatively with others, and a state of health consistent with the ability to perform the assigned duties of the class. A medical examination may be required. In open examinations, investigation may be made of employment records and personal history and fingerprinting may be required.

**Eligible Lists:** Eligible lists established by competitive examination, regardless of date, must be used in the following order: 1) sub-divisional promotional, 2) departmental promotional, 3) multi-departmental promotional, 4) servicewide promotional, 5) departmental open, 6) open. When there are two lists of the same kind, the older must be used first. Eligible lists will expire in one to four years unless otherwise stated on the bulletin.

**High School Equivalence:** Equivalence to completion of the 12<sup>th</sup> grade may be demonstrated in any one of the following ways: 1) passing the General Education Development (GED) Test; 2) completion of 12 semester units of college-level work; 3) certification from the State Department of Education, a local school board, or high school authorities that the competitor is considered to have education equivalent to graduation from high school; or 4) for clerical and accounting classes, substitution of business college work in place of high school on a year-for-year basis.