



Duty Statement

Classification: **Investment Director**

Position Number: **275-091-4638-001**

HCM#: **6838**

Branch/Section: **Investment Office / Sustainable Investments**

Location: **Sacramento, CA**

Telework: **Office-centered**

Working Title: **Investment Director – ESG Integration** Effective Date: **November 1, 2023**

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

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, private equity, and private debt, utilizing a wide array of instruments and vehicles to maximize returns on a long-term basis at an acceptable level of risk.

Under the direction of the Managing Investment Director (MID) for Sustainable Investments, the Investment Director (ID) will hold a senior position responsible for leading the integration of environmental, social, and governance (ESG) considerations into CalPERS investment decision-making process, be responsible for establishing a best-in-class ESG program, responsible for maintaining and updating CalPERS ESG policies and procedures, including the CalPERS Governance & Sustainability Principles, and overseeing ESG data collection and management. The ID will drive the development and implementation of comprehensive ESG strategies, leading a team of 1-2 ESG staff members and collaborate with senior management to align our investment practices with responsible and sustainable principles. Key objectives will be to improve portfolio resilience by assessing ESG factors, promote ESG within CalPERS and with our partners and stakeholders, and mitigate ESG risks. The ID will be the point person for ESG related matters with stakeholders and have experience implementing labor standard best-practice. The ID 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 and commitment to diversity, equity, and inclusion (DEI).

Essential Functions

- 40% Onsite¹ and virtually, lead investment due diligence and review: Work directly with investment teams on a hands-on basis on individual investments to integrate CalPERS ESG standards into our investments. This includes assessing the baseline standards of the asset manager or investee company, communicating our standards, and ensuring necessary documentation is included in the legal agreements or side letters and specifying reporting requirements. Collaborate with portfolio managers and research analysts to ensure ESG factors are fully integrated into investment decisions.
- 15% Onsite and virtually, lead ESG Research, Data Analysis and Performance Metrics: Oversee the conduct of in-depth ESG research, analyzing relevant data and trends to identify material ESG factors with potential impacts on investments. Collaborate with research analysts and investment teams to leverage ESG data and insights to make informed investment decisions. Foster partnerships with external data providers and rating agencies to access the latest ESG information and research. Establish robust ESG performance metrics and indicators to evaluate the impact of ESG integration on investment performance and risk. Produce comprehensive reports and presentations on ESG performance for senior management, investment committees, and clients.

- 15% Onsite and virtually, be the ESG spokesperson to stakeholders, participating in conferences and events, and addressing media inquiries. Point of contact for ESG stakeholder issues or complaints, and assessing and evaluating the issues
- 15% Onsite and virtually, lead the Compliance and Regulatory Work: Stay abreast of evolving ESG regulations, reporting standards, and best practices to ensure the firm's adherence to responsible investing principles. Collaborate with Legal and Compliance teams to ensure compliance with relevant ESG-related policies and regulatory requirements.
- 15% Onsite and virtually, responsible for Team Leadership and Development: Manage and mentor a team of 1-2 ESG team members, fostering a collaborative and high-performance work environment. Promote knowledge sharing, professional growth, and continuous learning within the ESG Integration team.

Working Conditions

- ¹This position is designated office centered and works primarily onsite, Sacramento, CA Headquarters, at least but not limited to three weekdays.
- Moderate amount of travel
- Sedentary – may involve sitting for long periods of time.
- Use of office equipment such as computers, copiers, and fax machines
- Involves walking, standing, and sitting for varying amounts of time.

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:

Employee Signature: _____ **Date:**

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

Supervisor Signature: _____ **Date:**