



# Duty Statement

Classification: **Investment Manager**

Position Number: **275-091-4637-003**

HCM#: **3327**

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

Location: **Sacramento, CA**

Telework: **Office-centered**

Working Title: **Sustainable Investment Portfolio Manager**

Effective Date: **November 1, 2023**

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

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

CalPERS is the nation's largest public pension fund with equity and income investments in both domestic and international markets through both private and public investment vehicles. The Investment Office (INVO) is responsible for investment and daily management of CalPERS assets. INVO invests in stocks, bonds, real estate, private debt, 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. The Sustainable Investing (SI) Program works closely with each asset class to manage investment risks and uncover investment opportunities through the sustainable investment lens, while ensuring that Environmental, Social, and Governance (ESG) factors are integrated into investment strategy, analysis, and decisions. All of this is done with the view of enhancing the long-term sustainability and resiliency of the Total Fund.

Under the direction of the Investment Director (ID), the Investment Manager (IM) will support the ID and have shared responsibility for the sustainable investment portfolio, implementing the governance structure to support the investment, and portfolio management functions, For the Sustainable Investments function, the IM will be both an investor using an allocation to the SI unit (primarily for investments in Private Equity funds and co-investments with such funds), and an advisor to the other Asset Classes on sustainable investment opportunities.

The IM 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

- 45% Onsite<sup>1</sup> and virtually, support the ID in developing, leading, and implementing a sustainable investment portfolio. Develop governance structure to support the investment and portfolio management functions. Lead deal origination and capital deployment across public and private markets and work in coordination with the CalPERS Public and Private Asset Classes to develop the sustainable investment portfolio. Invest in Private Equity funds with a sustainability and/or climate focus and be an advisor to other Asset Classes on sustainability-themed investments.
- 40% Onsite and virtually, responsible for portfolio management and ultimately contributing to alpha generation by using sustainability themed investment strategies, including climate-related investment opportunities. Develop relationships with Asset Managers and other market participants.
- 15% Onsite and virtually, contribute to general projects in the SI unit and ad-hoc requests, reports, and deliverables. Selectively represent CalPERS at conferences and events.

## Working Conditions

- <sup>1</sup>This position is designated office centered and works primarily on site, Sacramento, CA Headquarters, at least but not limited to 3 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:**