



Duty Statement

Classification: **Investment Officer I**

Position Number: **275-640-4656-023**

HCM#: **5106**

Branch/Section: **Investment Office/ Real Assets**

Location: **Sacramento, CA**

Working Title: **Infrastructure Investment Officer**

Effective Date: **August**

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) is responsible for investment and daily management of CalPERS assets. INVO invests in stocks, bonds, real assets, 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 Real Assets (RA) unit is responsible for the management of CalPERS assets in various investment sectors, including real estate, infrastructure, and forestland. The strategic objective of RAU is to provide a stable long horizon income return, diversification to equity risk, and a partial inflation hedge.

Under supervision of the RA Associate Investment Manager (AIM), the Investment Officer I (IO I) is responsible for assisting with sourcing and underwriting new investment opportunities, oversight of assigned portfolios, market/sector research and strategic planning. The IO I will maintain a positive team 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

Remote-centered team members will be required to come into Sacramento Headquarters or their assigned Regional Office location on occasion for instances including, but not limited to, attending CalPERS business-related meetings, picking-up and/or dropping-off of office equipment or work materials/product, attending training, and obtaining general office supplies or when your specific position requires work to be performed onsite.

40% Onsite¹ and virtually, perform asset management duties for assigned Infrastructure partnerships and assets. Assist the AIM in monitoring portfolio activity and performance to ensure compliance with the contractual arrangements and our underwriting. Assist the team in review of internal processes related to existing partnerships and portfolio (e.g. capital calls, reporting, etc.), including amendments of existing partnerships to ensure consistency throughout. Work with the team to regularly engage with partners and management teams. Ensure CalPERS contractual rights are effectively managed and protected by having

knowledge of the agreements in place. Assist in the evaluation of the performance of partners with respect to compliance with agreements and CalPERS' policies and provide reports and/or recommendations to management as needed. Assist the team in reviewing and analyzing waivers and partners' requests to make a recommendation to senior management. Work with the team to coordinate with internal/external stakeholders for the preparation of deliverables in relation to the Annual Investment Planning (AIP); review AIP submissions and make recommendations. Assist the team in preparing recommendation memos and activity reports in collaboration with other INVO teams.

40%

Onsite and virtually¹, assist management in the implementation of the RA – Infrastructure Strategic Plan with the sourcing and underwriting of new Infrastructure investment opportunities, including new partnerships (e.g., commingled funds or separately managed accounts) and single assets and/or platforms (direct investments, co-investments, or investments falling outside partners delegated authorities). Assist with various Requests for Proposals (RFP) and letter of engagements of managers, advisors, and service providers. Assist in performing due diligence tasks with a focus on risk assessment, including, among others, financial statements, advisors' reports, financial models, legal documents, and investment memorandums. On an as needed basis, develop financial forecasts, including Microsoft Excel model creation and/or manipulation of an existing model, with a focus on valuation, scenario analysis, risk assessment, cost analysis, and the review and analysis of key qualitative and quantitative metrics for review by AIM. Participate in the negotiation and drafting of legal documentation, including term sheets and partnership agreements, with the assistance of external and internal legal counsels. Perform market research utilizing specialized databases (e.g. Bloomberg), on-line news, and other information sources (e.g. industry periodicals), organize data, and prepare summaries for RA management of key findings to support the review of prospective investment opportunities. Assist the team in the management of internal processes according to RA's procedures manual. Collaborate with various teams within INVO as needed. Draft presentations and analysis for the review and consideration of the supervising AIM.

20%

Onsite and virtually, participate in the development and regular update of strategic plans and research reports typically focused on specific sectors, geographies, or trends; tasks include the sourcing, gathering, organization, application, and presentation of data and research. As requested, provide input into strategic planning, capital allocations, and investment decisions. Assist in the development of new tools and reports for data gathering and research assessment.

Working Conditions

- ¹ This position is designated as remote-centered and works primarily at their designated alternate work location.
- Combination of computer work, team meetings, and occasional travel for conferences or asset site visits.
- Use of office equipment such as computers and copiers.
- Sedentary – involves sitting the majority of the time but may involve walking or standing for brief periods 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 (Print):

Employee Signature: _____ **Date:**

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

Supervisor Signature: _____ **Date:**