Duty Statement

Classification: **Investment Officer II**

Position Number: **275-635-4671-022**

HCM#: **2981**

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

Location: **Sacramento, CA**

Working Title: **Investment Officer, Custody Management**

Effective Date: **November 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 domestic and international markets. The Investment Office (INVO) is responsible for investing and managing assets to generate long-term total returns while managing risk. Investment Trade Management Operations is responsible for timely and accurate transaction confirmation and settlement. The team is responsible for accurate and complete trade communication to our custodian bank and broker dealer community, which ensures proper custody and accounting operations. This is a cross-asset team supporting portfolio management and trading across equities, fixed income and derivatives. The team helps ensure INVO has the necessary procedures and controls in place so global trading activity produces the intended outcome.

Under the direction of the Associate Investment Manager, Investment Operations, the Investment Officer II focuses on custody management. Responsibilities include coordination with the custodian, counterparties, and internal teams on market access and account documentation. The role also manages market openings for new fund launches, assists with broker onboarding, and monitors data integrity in the order management system across asset classes. The IOII supports trading through settlement oversight and data review. In addition, the role builds processes for new strategies and system enhancements across the investment platform. The IOII models CalPERS Core Values of Quality, Respect, Integrity, Openness, Accountability, and Balance and aligns work 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. 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.

35% Custody Management: [1]Onsite and virtually, assist with managing custody operations in partnership with State Street Bank (SSB). Support oversight of the Custody Management mailbox by responding to Know Your Customer (KYC) inquiries, completing annual certifications and broker onboarding forms, processing proxy updates and Tax Relief at Source documentation, and proactively tracking expirations. Coordinate and process tax reclaims with applicable market tax authorities. Maintain accurate records and keep market and account documentation current and complete.

25% Fund Setup and Market Processing: Onsite and virtually, manage the end-to-end process for market openings related to new fund launches, in close collaboration with the custodian. Work with internal and external teams to process operational processes and documentation required to enable trading in new markets. Leverage detailed checklists and provide timely status updates to applicable stakeholders. Assist with broker onboarding, ensuring all required documentation is completed and regulatory requirements are met. Review and disseminate Global Market Bulletins and Investment Manager Guide updates, ensuring timely communication of material changes to impacted stakeholders.

25% Trade Operations: Onsite and virtually, utilize order management systems to monitor investment data integrity and ensure data accuracy across multiple asset classes, including equities and fixed income. Identify and resolve discrepancies, trade settlement issues, fails, broker discrepancies, and errors by collaborating with internal teams and external vendors. Implement solutions that enhance transaction reliability and mitigate operational risks.

10% Team Collaboration: Onsite and virtually, actively participate in group settings to support cross-functional projects, such as system upgrades, audit preparations, and operational process improvements. Prepare and deliver reports and dashboards summarizing operational metrics, monthly updates, and actionable recommendations. Foster a collaborative environment by coordinating with stakeholders, facilitating meetings with business areas and SSB, and ensuring transparent communication of operational changes and project statuses.

5% Other Duties: Onsite and virtually, assist with ad-hoc projects, including process improvements and training staff on investment tools and protocols. Format structure

Working Conditions

- [1] This position is designated as office-centered and works primarily onsite at the Sacramento, CA - Headquarters at least three weekdays.
- Team environment with open, transparent communication with multiple daily responsibilities.
- Office-centered and remote setting with normal business hours.

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**: