



# Duty Statement

Classification: **Investment Officer III**

Position Number: **275-670-4695-013**

HCM#: **9018**

Branch/Section: **Investment Office / Investment Controls and Operational Risk**

Location: **Sacramento, CA**

Working Title: **Investment Portfolio Compliance Investment Officer III**

Effective Date: **January 1, 2026**

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) invests and manages CalPERS assets. The portfolio invests in stocks, bonds, real estate, private equity, inflation-linked assets, and other public and private investment vehicles. INVO's goal is to generate total returns on a long-term basis while managing risk. The Investment Controls and Operational Risk (ICOR) is responsible for managing investment controls, operational risk, operational due diligence and ethics and transparency for INVO.

Under the direction of the Associate Investment Manager (AIM), the Investment Officer III (IO III) is at the full working level performing a broad base of policy, regulatory, and operational issues. The IO III 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

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.

35% <sup>1</sup>Onsite and virtually, perform advanced analysis and conduct research to support and enhance the operational risk program, including process and systems oversight. Lead the identification, assessment, measurement, monitoring, and reporting of operational risks across INVO. Develop and implement innovative frameworks and best practices for operational risk management, consulting with program areas to strengthen controls, reduce risk, and add portfolio value to the Total Fund. Conduct independent reviews of operational risk processes and controls, and coordinate with other risk functions and stakeholders to promote industry standards and recommend improvements to INVO senior leadership.

- 35% Onsite and virtually, manage the design, development, and governance of investment policies and procedures for investment strategies and programs, ensuring compliance with laws, regulatory requirements, and investment objectives. Lead policy testing and controls monitoring, including the use of order management systems (e.g., Aladdin, Charles River Development) to ensure alignment with investment strategies and regulatory standards. Communicate results of policy and controls testing to senior management, recommend resolutions and mitigation strategies, and maintain and revise policies and procedures associated with INVO Control and Operational Risk programs.
- 20% Onsite and virtually, serve as INVO Divestment Coordinator, working with asset classes to ensure compliance with active divestments. Research active mandates, review processes for improvement opportunities, and generate annual reports required by legislative statute. Maintain the CalPERS Restricted Companies List in public asset trading systems and ensure compliance with divestment-related activities and reporting requirements.
- 10% Onsite and virtually, establish and maintain effective working relationships with INVO investment and operations teams, investment custodians, financial institutions, investment consultants, and internal and external stakeholders (including Audit, Compliance, Legal, Fiscal, Enterprise Compliance, Risk, and Governance Office, LEGO, and Office of Audit Service). Lead and participate in INVO-wide and ICOR roadmap initiatives, special projects, and strategic efforts related to operational risks, control issues, and policy development. Mentor, train, and coordinate the work of lower-level Investment Officers, student assistants, and interns.

**Working Conditions**

- <sup>1</sup> This position is designated as office-centered and works primarily onsite at the Sacramento, CA - Headquarters at least three weekdays.
- Moderate amount of travel.
- Sedentary work in a climate-controlled office under artificial lighting, exposure to computer screens and other basic office equipment, office space is open with low-walled cubicles.

**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:**



# Duty Statement

Classification: **Investment Officer II**

Position Number: **275-670-4671-xxx**

HCM#: **9018**

Branch/Section: **Investment Office / Investment Controls and Operational Risk**

Location: **Sacramento, CA**

Working Title: **Investment Portfolio Compliance Investment Officer II**

Effective Date: **January 1, 2026**

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) invests and manages CalPERS assets. The portfolio invests in stocks, bonds, real estate, private equity, inflation-linked assets, and other public and private investment vehicles. INVO's goal is to generate total returns on a long-term basis while managing risk. The Investment Controls and Operational Risk (ICOR) is responsible for managing investment controls, operational risk, operational due diligence and ethics and transparency for INVO.

Under the direction of the Associate Investment Manager (AIM), the Investment Officer II (IO II) is at the full working level performing a broad base of policy, regulatory, and operational issues. The IO III 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

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.

35% Onsite<sup>1</sup> and virtually, performs analysis and conducts research to support and enhance the operational risk program, including process and systems oversight. Assists in the identification, assessment, measurement, monitoring, and reporting of operational risks across INVO. Develops and implements innovative frameworks and best practices for operational risk management, consulting with program areas to strengthen controls, reduce risk, and add portfolio value to the Total Fund. Works with the lead to conduct reviews of operational risk processes and controls, and coordinate with other risk functions and stakeholders to promote industry standards.

- 35% Onsite and virtually, supports the design, development, and governance of investment policies and procedures for investment strategies and programs, ensuring compliance with laws, regulatory requirements, and investment objectives. Facilitates policy testing and controls monitoring, including the use of order management systems (e.g., Aladdin, Charles River Development) to ensure alignment with investment strategies and regulatory standards. Communicates results of policy and controls testing to senior leadership, recommends resolutions and mitigation strategies, and maintains and revises policies and procedures associated with INVO Control and Operational Risk programs.
- 20% Onsite and virtually, collaborates with the INVO Divestment Coordinator to ensure compliance with active divestments. Conducts research on active mandates, reviews processes for improvement opportunities, and generates annual reports required by legislative statute. Aids in the maintenance of the CalPERS Restricted Companies List in public asset trading systems and ensure compliance with divestment-related activities and reporting requirements.
- 10% Onsite and virtually, establishes and maintains effective working relationships with INVO investment and operations teams, investment custodians, financial institutions, investment consultants, and internal and external stakeholders (including Audit, Compliance, Legal, Fiscal, Enterprise Compliance, Risk, and Governance Office, LEGO, and Office of Audit Service). Leads and participates in INVO-wide and ICOR roadmap initiatives, special projects, and strategic efforts related to operational risks, control issues, and policy development.

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**Conduct, Attendance and Performance Expectations**

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- Ability to demonstrate punctuality, initiative, and dependability.
- Ability to model and support CalPERS Core Values (Integrity, Accountability, Respect, Openness, Quality and Balance).
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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:**