



Duty Statement

Classification: **Investment Manager**

Position Number: **275-620-4637-022**

HCM#: **7228**

Branch/Section: **Investment Office / Global Public Equity**

Location: **Sacramento, CA**

Working Title: **Investment Manager, Active Equities Strategies**

Effective Date: **March 1, 2026**

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

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 in an efficient and sustainable manner to generate risk-adjusted returns that meet CalPERS funding obligations. The portfolio invests in public equity, public fixed income, real estate, infrastructure, private equity, private debt and other opportunistic public and private assets. Global Public Equity (GPE) is the principal asset class providing growth exposure and is responsible for managing all public equity exposure, which includes direct in-house implementation of domestic, international, and emerging market index and alternative-beta portfolios, as well as oversight of externally managed strategies, and INVO's Corporate Governance activities, including proxy voting and corporate engagement.

Under direction of the Investment Director (ID), the Investment Manager (IM) will be responsible for overseeing Public Equity's alignment of interest including management fee negotiations and contract management with external partners, the Investment Office, and the Legal Office. 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

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, and supervision of work. 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.

45% Onsite and virtually, actively participate in the work streams of the External Equity Strategies team including engaging in manager searches, manager oversight, and external manager

onboarding/transitions. This requires an understanding of those processes and the use of various investment technology tools and platforms such as Factset, Axioma, and eVestment. Must be able to run analytics including risk decompositions, performance attribution, among other holdings and returns-based analytics, to analyze strategies and contribute to recommendations to senior GPE leadership.

- 25% Onsite¹ and virtually, lead Global Public Equity's Alignment of Interest, including managing the contract process and negotiation of management fees with external managers. The California state contracting process is involved and requires collaboration with various parts of the Investment Office, OSSD, and the Legal Office, which may include engagements with outside counsel. Continue to ensure that when the Investment Office updates its contract template that the Public Equity contracts with external managers are updated and brought into alignment.
- 20% Onsite and virtually, serve in a leadership capacity for the Active Equity Strategies Team, helping to shape the culture, investment philosophy, and processes of the team. Perform all management functions of the unit including provide feedback on incentive compensation plans, performance, and merit salary increase reviews; leadership guidance and development, as well as recruitment and selection of team members; and plan, direct, and evaluate the more complex workload of subordinate investment team members.
- 10% Onsite and virtually, effectively lead and/or participate in various projects as assigned. Respond to requests from INVO senior leadership with analysis and recommendations. Using MS Office Suite products, prepare various agenda items and manager updates for the Investment Committee, as assigned. Represent the Active Equity team and Global Equity by participating in cross-asset class and enterprise project teams, committees, or special initiatives as directed.

Working Conditions

- ¹ 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:**