



# Duty Statement

Classification: **Investment Manager**

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

HCM#: **xxxx**

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

Location: **Sacramento, CA**

Working Title: **Climate Change Strategy Manager**

Effective Date: **January 31, 2025**

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. The Sustainable Investments (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 serve as an expert regarding sustainable investment best practice, principally responsible for climate change strategy across CalPERS' engagement, advocacy, and integration goals, supported through partnerships. 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.

35%      Onsite<sup>1</sup> and virtually, conduct research on new and innovative solutions to support programs and asset classes integrating climate change risk and opportunity into investment decisions in

meeting the objectives of the Total Fund. Demonstrate program development skills, including the ability to set, monitor, and achieve strategic and operational objectives and oversee the execution of the CalPERS Board adopted 5-year Governance and Sustainability Strategic Plan. Ensure sustainability investment strategies, initiatives, and Board strategy are grounded in economics and supported by sound investment and academic research. Provide asset class support, which may include assisting in reviewing investment strategies or assets for sustainability risks and opportunities, vetting emerging data and tools, and disseminating useful insights to asset classes. Lead research projects, including cross-asset class collaborative projects, to deliver investment insights on portfolio impacts. Provide subject matter expertise to specific asset classes or Total Fund on data, tools, and considerations regarding integrating climate change risks and opportunities. Collaborate with partners in the broader CalPERS enterprise as needed.

Onsite and virtually, use an inclusive and consultative approach to promote teamwork and cross-functional collaboration to lead, develop, coordinate, and review policy issues related to climate change. Prioritize Environmental, Social, and Governance (ESG) topics, as well as ad hoc requests and initiatives. Work collaboratively with the CalPERS Board, Chief Executive Officer (CEO), INVO Senior Leadership, and asset classes to develop and implement CalPERS' Investment Beliefs and the INVO Mission, Vision, and Strategic Plan related to climate change strategy.

35%

Onsite and virtually, provide leadership and management direction to the Sustainable Investing Team and collaborate with colleagues focused on Financial Markets, Human Capital, Diversity, Equity & Inclusion, Emerging Managers, and Board Governance. Advise on engagement with emerging topics with public and private companies, including providing technical support on Corporate Governance engagements and proxy voting.

Onsite and virtually, represent CalPERS at external forums, before governing or legislative bodies, media and the investment community on issues relating to sustainability and specifically climate change. Communicate and advocate through timely and proactive internal and external public facing forums, including working groups, panels, hearings, conferences, and investment industry organizations on relevant and emerging ESG issues, topics, and projects to ensure ESG factors are consistent with the CalPERS Board adopted Governance and Sustainability Principles.

Onsite and virtually, provide subject matter expertise for sustainable investments on CalPERS and INVO legislative priorities, corporate reporting and disclosure, systematic analysis of ESG risks and opportunities, coordination of climate risk assessments, and corporate engagement activities aligned with the CalPERS Board, INVO Senior Leadership, Climate Action 100+, and international bodies such as the United Nations Net Zero Asset Owner Alliance. Represent CalPERS and Sustainable Investing with the CalPERS Board, Executive Office, Enterprise Partners, INVO, INVO Senior Leadership, Asset Classes, Programs, and Project Teams. Represent CalPERS and Sustainable Investing with external parties, including Federal and State policymakers (regulators and legislators), asset owners, and asset managers.

30%

Onsite and virtually, develop and maintain relationships with peer funds, investor coalitions (including Climate Action 100+), international bodies such as the United Nations Net Zero Asset Owner Alliance, data and research providers, and managers to help CalPERS deliver on its sustainable investment strategic goals. Provide technical expertise and content for

CalPERS' responses to regulatory and legislative bodies. Provide content for reporting on CalPERS' sustainable investment activities to our Board and represent CalPERS at conferences and with stakeholders.

**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:**