



# 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: **Investment Analyst**

Effective Date: January 12, 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 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 Real Assets (RA) unit actively manages CalPERS assets in various investment sectors, including real estate, infrastructure, and forestland.

Under supervision of the 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

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.

45%      Onsite<sup>1</sup> and virtually, perform asset management duties for assigned partnerships and assets. Assist the AIM in monitoring portfolio activity and performance to ensure compliance with the contractual arrangements and CalPERS underwriting. Assist the team in reviewing 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 operating partners, with respect to compliance with agreements and CalPERS' policies. 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. Assist the team in preparing recommendation memos and activity reports in collaboration with other INVO teams.

- 35%      Onsite<sup>1</sup> and virtually, assist management in the implementation of the RA Strategic Plan with the sourcing and underwriting of new 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 in performing due diligence tasks with a focus on risk assessment, including, among others, financial statements, advisors' reports, financial model, legal documents, and investment memorandums. Assist the team in the development of 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. 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 the direct AIM and senior management of key findings to support the review of prospective investment opportunities. Assist the sector team they are assigned to 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<sup>1</sup> 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**

- <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:**