Duty Statement

Classification: **Investment Officer II**

Position Number: **275-091-4671-001**

HCM#: **2968**

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

Location: **Sacramento, CA**

Working Title: **Sustainable Investments Investment Officer**

Effective Date: **September 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 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) team does not maintain a dedicated investment allocation, but works closely with each asset class to manage the implementation of the climate solutions investment plan, manage investment risks, and uncover investment opportunities through the sustainable investment lens, while ensuring that sustainability factors (such as environmental or governance factors) 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 Associate Investment Manager (AIM), the Investment Officer II (IO II) plays a central role in advancing CalPERS' commitment to climate solutions across its private markets portfolio. This position is primarily oriented towards i) evaluating and supporting the execution of climate solutions investments, working in close collaboration with the private asset class teams – Private Equity, Real Estate, Infrastructure and Private Debt – that hold ultimate investment decision-making authority and ii) CalPERS' sustainability integration efforts across the broader CalPERS investment portfolio. The IO II will also be involved in other activities of the Sustainable Investments team, including but not limited to CalPERS' Emerging Manager program and research initiatives. The IO II 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[1] and virtually, support the SI team and/or private asset class investment teams in the underwriting process for energy transition focused funds and/or climate solutions co-investments. As directed by the asset classes and supervisors, assist in the selection underwriting/due diligence workstreams including, among others: financial modeling, market analysis, commercial terms review and negotiations, performance and risk assessment. Participate in the development of the investment thesis and recommendation in coordination with the asset class teams. Prepare and present investment committee materials.

30% Onsite[1] and virtually, support the SI Investment Manager focused on Sustainability Integration to support the due diligence of environmental, social, governance and other sustainability characteristics for both climate-related and non-climate related investment opportunities, including co-investments and fund investments across private markets.

15% Onsite[1] and virtually, alongside the Investment Director, AIM and IO III, map the private climate solutions and Emerging and Diverse Managers investment landscape across relevant asset classes. Monitor market developments, emerging sectors and evolving manager strategies. Develop and maintain a pipeline of investment opportunities to identify attractive risk-return investments aligned with CalPERS' objectives. Present high conviction opportunities to the relevant asset classes

10% Onsite[1] and virtually, contribute to CalPERS climate and performance goals accountability and transparency efforts by supporting the tracking, measurement and reporting of the private markets portfolio's climate solutions exposure. Develop and/or refine methodologies for identifying and categorizing climate solutions in coordination with asset classes and other stakeholders. Review portfolio-level climate exposure data on a periodical basis and identify trends, gaps and opportunities. Prepare reports and presentations for CalPERS internal committees and Board reviews.

10% Onsite[1] and virtually, participate in SI and Enterprise-wise initiatives including but not limited to select involvement in sustainability integration efforts; support activities related to the Emerging and Diverse Manager Program (climate and non-climate focused managers) including outreach, evaluation of qualifying managers, co-investments or fund of funds strategies; contribute to additional SI team projects and CalPERS wide organizational initiatives as assigned which may include thematic research, stakeholder engagement, training programs, and cross-team working groups or committees

Working Conditions

- [1] This position is designated as office-centered and works primarily onsite at the Sacramento, CA - Headquarters at least but not limited to three weekdays.

- The employee’s workstation is equipped with standard or ergonomic office equipment as appropriate.
- Travel may be required to attend trainings and conferences.
- The duties of this position are performed indoors.
- Involves walking, standing, and sitting for varying amounts of time.

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**: