



California Public Employees
Retirement System

CHIEF INVESTMENT OFFICER, PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Departmental Open, SPOT Examination

Exam Code: 4PA21

Final Filing Date: Continuous Examination Filing

AN EQUAL OPPORTUNITY EMPLOYER TO ALL REGARDLESS OF RACE, COLOR, CREED, NATIONAL ORIGIN, ANCESTRY, SEX, MARITAL STATUS, DISABILITY, RELIGIOUS OR POLITICAL AFFILIATION, AGE OR SEXUAL ORIENTATION. IT IS AN OBJECTIVE OF THE STATE OF CALIFORNIA TO ACHIEVE A DRUG-FREE WORK PLACE. ANY APPLICANT FOR STATE EMPLOYMENT WILL BE EXPECTED TO BEHAVE IN ACCORDANCE WITH THIS OBJECTIVE BECAUSE THE USE OF ILLEGAL DRUGS IS INCONSISTENT WITH THE LAW OF THE STATE, THE RULES GOVERNING CIVIL SERVICE AND THE SPECIAL TRUST PLACED IN PUBLIC SERVANTS.

WHO MAY APPLY This is an **OPEN** examination for CalPERS. Applications will not be accepted on a promotional basis. Career credits do not apply.

HOW TO APPLY Applications (STD 678) are available through the internet at <http://www.jobs.ca.gov> and at the testing office shown below. A State application (STD 678) and a current resume may be delivered in person or by mail. Please submit to:

Deliver in Person:

CalPERS
Human Resources Division
Exam Services Unit - (Attn: Christine Silvia)
400 P Street, Room 3260, LPN
Sacramento, CA 95814

By Mail to:

CalPERS
Human Resources Division
Exam Services Unit - (Attn: Christine Silvia)
P.O. Box 942718
Sacramento, CA 94229-2718

PLEASE REFER TO EXAM CODE 4PA21 ON YOUR STATE APPLICATION. DO NOT SUBMIT APPLICATIONS TO CALHR, STATE PERSONNEL BOARD, ONLINE, VIA INTER-AGENCY MAIL OR FAX.

WHO SHOULD APPLY The California Public Employees' Retirement System is seeking professionals who meet the minimum qualifications as stated below, and who have exceptionally broad experience, strong management skills, and outstanding investment leadership acumen.

ELIGIBLE LIST INFORMATION A departmental eligible list will be established for CalPERS. Names of successful competitors are merged onto the eligible list in order of final scores, regardless of test date. Names will remain on the list for a period of 12 months unless the needs of the service and conditions of the list warrant a change in this period.

FINAL FILING DATE CONTINUOUS FILE Applications will be accepted on a Continuous basis.

SPECIAL TESTING ARRANGEMENTS If you have a disability and need special assistance or special testing arrangements, mark the appropriate box in Part 2 of the application. You will be contacted to make specific arrangements. If you have not been contacted by the time you receive a notice to appear to the test, contact the CalPERS Examination Unit at (916) 795-3065.

SALARY RANGE Minimum \$34,000 Maximum \$51,000

POSITION DESCRIPTION The Chief Investment Officer, under the policy direction of the Board of Administration, Investment Committee, and the administrative direction of the Chief Executive Officer, manages the investment programs of the Public Employees' Retirement System (CalPERS), including implementation of investment strategies and policies and the management of investment staff, advises the Board of Administration on investment asset allocation, and develops new and innovative investment strategies.

Positions exist with the California Public Employees' Retirement System (CalPERS) in Sacramento, California.

REQUIREMENTS FOR ADMITTANCE TO THE EXAMINATION It is your responsibility to make sure you meet with education and/or experience requirements as stated on this announcement at the time the application is filed.

NOTE: All applications/resumes must include "to" and "from" dates (month/day/year), timebase, civil service class title(s) and range, if applicable. College course information must include: title, semester, or quarter credits, name of institution, completion dates, and degree (if applicable). Applications received without this information will be rejected. Resumes will not be accepted in lieu of completed State Applications (STD 678).

EXAMINATION INFORMATION This examination will consist of a qualifications appraisal interview. The interview will include a number of predetermined job related questions and may or may not include a written exercise. (Exam interview notices will include this information, if applicable.) In order to obtain a position on the eligible list, a minimum rating of 70% must be attained.

QUALIFICATIONS APPRAISAL INTERVIEW	It is anticipated that interviews will be held on a continuous basis.
MINIMUM QUALIFICATIONS	<p>NOTE: All applicants must meet the education and/or experience requirements as stated on this examination announcement. Qualifying experience may be combined on a proportionate basis if the requirements stated below include more than one pattern and are distinguished as Either I, or II, or III, etc. For example, who possess qualifying experience amounting to 50% of the required time of Pattern I, and additional examination as meeting 100% of the overall experience requirement.</p> <p style="text-align: center;">EITHER I</p> <p>Experience: Three years of experience in the California state service performing the duties of a Senior Investment Officer, Public Employees' Retirement System.</p> <p style="text-align: center;">OR II</p> <p>Experience: Five years of experience in the California state service performing the duties of a Senior Portfolio Manager, Public Employees' Retirement System.</p> <p style="text-align: center;">OR III</p> <p>Experience: Seven years of experience in planning and directing the work of staff engaged in the management or trading of a varied and complex investment portfolio for a major financial institution or firm, or government agency. Qualifying State experience must be at a level comparable to that of a Senior Portfolio Manager, Public Employees' Retirement System. AND</p> <p>Education: Equivalent to graduation from college with major work in business administration, economics, finance, or a closely related field. (Possession of an advanced degree in one of the fields included above, or a closely related field; or certification as a Chartered Financial Analyst or other equivalent financial or accounting certification, such as a Certified Public Accountant, may be substituted for one year of the required experience.)</p> <p>NOTE: Your resume/application must include relevant experience, beginning and ending dates, relevant education, including the number of completed semester/quarter units, degree obtained and date(s) completed.</p>
SPECIAL REQUIREMENT	Must be able to qualify for a surety bond.
SPECIAL PERSONAL CHARACTERISTICS	Acts in a professional manner and demonstrates a high degree of integrity, honesty, and ethical behavior; demonstrates openness and trust; establishes and builds rapport by modeling values-based behaviors; exhibits strong interpersonal and mentoring skills; promotes teamwork and cross functional collaboration and communication in support of CalPERS strategic goals, and promotes a high-performance culture where employees are encouraged and enabled to perform to their greatest potential.
EXAMINATION SCOPE	<p style="text-align: center;">QUALIFICATIONS APPRAISAL INTERVIEW – WEIGHED 100%</p> <p>A. Knowledge of:</p> <ol style="list-style-type: none"> 1. Global economic principles and trends, and their impact on multifaceted investment programs. 2. Investment vehicles and markets, including equities, fixed assets, real estate, and alternative investments. 3. Principles of investment policy development, asset allocation, and portfolio construction and management. 4. Sources of information and methods for evaluating various investment alternatives. 5. Budgeting principles and practices. 6. Computer applications used in investment management operations. 7. External investment consulting resources. 8. Principles and practices of supervision and management, including a manager's/supervisor's responsibility for promoting equal opportunity in hiring and employee development and promotion, and for maintaining a work environment that is free of discrimination and harassment. <p>B. Ability to:</p> <ol style="list-style-type: none"> 1. Manage a large and complex investment program, and integrate various investment classes and approaches to achieve overall investment objectives. 2. Gather and analyze a broad range of economic and investment information, and synthesize it into concise and coherent conclusions and recommendations. 3. Work effectively with the Board of Administration and gain their confidence. 4. Provide expert, policy-level investment consultation to the Board of Administration, and develop investment options and strategies that are consistent with their investment objectives and policies.

EXAMINATION SCOPE CON'T	<ol style="list-style-type: none"> 5. Evaluate a broad variety of investment options, and reach prudent investment management decisions. 6. Adapt effectively to changing market conditions. 7. Maintain up-to-date knowledge of economic and investment trends and ideas, and use that knowledge to develop innovative investment strategies. 8. Direct and evaluate the work of external investment managers. 9. Work effectively with a broad variety of external contacts, including top level corporate, financial, and government officials. 10. Plan and direct the work of subordinate staff, while effectively promoting equal opportunity in employment and maintaining a work environment that is free of discrimination and harassment.
SPECIAL PERSONAL CHARACTERISTICS	Acts in a professional manner and demonstrates a high degree of integrity, honesty, and ethical behavior; demonstrates openness and trust; establishes and builds rapport by modeling values-based behaviors; exhibits strong interpersonal and mentoring skills; promotes teamwork and cross functional collaboration and communication in support of CalPERS strategic goals, and promotes a high-performance culture where employees are encouraged and enabled to perform to their greatest potential.
DISCLAIMER	Please click on the link below to review the official California Human Resources class specification: http://www.calhr.ca.gov/state-hr-professionals/Pages/4692.aspx
ELIGIBLE LIST INFORMATION	Names of successful candidates will be merged onto the existing eligible list in order of final scores regardless of test date. Eligibility expires 12 months after it is established. Competitors must then retest to reestablish eligibility. Competitors may retest after twelve (12) months. The resulting eligibility list will be used to fill vacancies at CalPERS.
VETERANS PREFERENCE	<p>Veterans' Preference will be awarded in this examination, pursuant to Government Code Section 18973.1, effective January 1, 2014, as follows:</p> <ol style="list-style-type: none"> 1. Any veteran, widow or widower of a veteran, or spouse of a 100 percent disabled veteran, who achieves a passing score in an entrance examination, shall be ranked in the top rank of the resulting eligibility list. Any veteran who has been dishonorably discharged or released is not eligible for veterans' preference. 2. An entrance examination is defined, under the law, as any open competitive examination. 3. Veterans' Preference is not granted once a person achieves permanent civil service status. <p>How to apply for Veterans Preference is listed below in the General Information section.</p>
CAREER CREDITS	Career credits will not be granted in this examination.
QUESTIONS	If you have any questions regarding this announcement, please contact CalPERS Exam Services Unit – Christine Silvia at (916) 795-9660.

BRD: May 13, 2014	Class Code: 4692	Schematic Code: JV56
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GENERAL INFORMATION

For an examination with a written feature, it is the candidate's responsibility to contact the CalPERS Personnel Office (916) 795-3065 three days prior to the written test date if he/she has not received his/her notice.

For an examination without a written feature it is the candidate's responsibility to contact the CalPERS Personnel Office (916) 795-3065 three weeks after the final filing date if he/she has not received a progress notice.

If a candidate's notice of oral interview or performance test fails to reach him/her prior to the day of the interview due to a verified postal error, he/she will be rescheduled upon request.

Applications are available at California Department of Human Resources (CalHR), local offices of the Employment Development Department, the CalPERS personnel office and online at www.jobs.ca.gov.

If you meet the requirements stated on the reverse, you may take this examination, which is competitive. Possession of the entrance requirements does not assure a place on the eligible list. All candidates who pass will be ranked according to their scores.

CalPERS reserves the rights to revise the examination plan to better meet the needs of the service if the circumstances under which this examination was planned change. Such revision will be in accordance with civil service law and rules and all competitors will be notified.

Examination Locations: When a written test is part of the examination, it will be given in such places in California as the number of candidates and conditions warrant. Ordinarily, oral interviews are scheduled in Sacramento. However, locations of interviews may be limited or extended as conditions warrant.

Eligible Lists: Eligible lists established by competitive examination, regardless of date, must be used in the following order: 1) sub-divisional promotional, 2) departmental promotional, 3) multi departmental promotional, 4) service-wide promotional, 5) open eligible list. When there are two lists of the same kind, the older must be used first. Eligible lists will expire in from one to four years unless otherwise stated on this bulletin.

Promotional Examinations Only: Competition is limited to employees who have a permanent civil service appointment. Under certain circumstances other employees may be allowed to compete under provisions of Rule 234, 235, and 235.2. State Personnel Board Rules 233, 234, 235.2, and 237 contain provisions regarding civil service status and eligibility for promotional examinations. These rules may be reviewed at departmental personnel offices or at California Department of Human Resources (CalHR) Jobs Center.

General Qualifications: Candidates should possess essential personal qualifications including integrity, initiative, dependability, good judgment, and ability to work cooperatively with others; and a state of health consistent with the ability to perform the assigned duties of the class. A medical examination may be required. In open examinations, investigation may be made of employment records and personal history and fingerprinting may be required.

Interview Scope: If an interview is conducted, in appraising experience, more weight will be given to the breadth of experience and evidence of the candidate's ability to accept and fulfill increasing responsibilities than to the length of his/her experience.

Career Credits: Career Credits are granted only in Open, Non-promotional examinations, as follows: 1) State employees with permanent civil service status; 2) full-time employees of the State who are exempt from State civil service pursuant to the provision of Section 4 of the Article VII of the California Constitution, meet all qualification requirements specified by the Board, and have 12 consecutive months of service in an exempt position; and 3) members of the California Conservation Corps who have served one full year or are graduates of the California Conservation Corps (eligibility shall expire 24 months after graduation from the California Conservation Corps). Three points are added to the final test score of those candidates who meet the above criteria and who pass the examination. Such examinations cannot be for managerial positions as described in Government Code Section 3513. Competitors not currently employed in State civil service who have mandatory reinstatement rights may also be eligible for career credits, but they must explain their civil service status in the appropriate section on the Application Form 678. (Section 4 of the Article VII of the California Constitution is posted at the State Personnel Board, 801 Capitol Mall, Sacramento, California.)

How to Apply For Veterans Preference: The California Department of Human Resources (CalHR) has information on how to apply for Veterans Preference on their website at www.jobs.ca.gov and on the Application for Veterans Preference form (CalHR 1093). Additional information is also available at the Department of Veterans Affairs website at www.cdva.ca.gov.

High School Equivalence: Equivalence to completion of the 12th grade may be demonstrated in any one of the following ways: 1) passing the General Educational Developmental (GED) Test; 2) completion of 12 semester units of college-level work; 3) certification from the State Department of Education, a local school board, or high school authorities that the candidate is considered to have education equivalent to graduation from high school; or 4) for clerical and accounting classes, substitution of business college work in a place of high school on a year-for-year basis.

TDD is Telecommunication Device for the Deaf and is reachable only from phones equipped with a TDD Device.

California Relay Service for the Deaf or Hearing Impaired: From TDD Phones: 1-800-735-2929, From Voice Phones: 1-800-735-2922