Duty Statement
Portfolio Manager, Supplemental Income Plans
Geraldine Jimenez

Concept of the Position:

This position is responsible for managing investment strategies and plan design for the CalPERS Supplemental Income Plans as well as managing the Plans administration, communications, education, and marketing activities. The Portfolio Manager is responsible for management of these plans, offered to public agencies to enhance their employees' retirement income, as follows:

- Developing strategic direction and recommending investment options for the Plans, including assessing the needs of participants, designing enhancements to meet those needs, and developing appropriate investment fund line-ups, including asset allocation strategies, for the Plans.
- Developing, selecting and setting investment performance standards for the fund line up relative to the appropriate benchmark and risk expectations and setting and monitoring quality standards for employer and employee customer services.
- Acting as contract manager for the external investment managers and the third-party administrator as well as representing the Plans to stakeholders and industry peers, and reporting to the Chief Operating Investment Officer, Chief Investment Officer and the CalPERS Investment Committee.

Typical Tasks:

The Portfolio Manager is responsible for:

- Managing external investment managers and overseeing internally managed portfolios offered in the Supplemental Income Plans fund line-up. Fund lineup strategies include active and passive domestic equities, international equities, and various fixed income funds;
- Developing, selecting and setting investment performance standards for the funds relative to the benchmark, risk expectations and appropriateness for individual participants;
- Negotiating fees with external investment managers for the benefit of participants;
- Using sound management and investment principles, effectively plans, organizes and directs the activities of staff in the day-to-day implementation and monitoring of the investment strategies.
- Developing, recommending and overseeing the implementation of the Supplemental Income Plans annual business plan which addresses the investment line-up, the development of high quality education and communication materials and the development of plan enhancements to meet participant needs;
- Ensuring Plans are self sustaining by managing the fees collected to pay Plan expenses.
- Working cooperatively with the Legal Office and the Benefits branch to ensure the Plans meet federal tax compliance requirements and are integrated with the CalPERS primary defined benefit program in terms of member education and communication.
- On a continuing basis, ensuring that the Plans meet participant needs by meeting with constituent organizations, keeping current with industry best practices, conducting surveys/focus groups, etc.
- Ensuring quality customer service for employers and participants.
- Marketing and communicating the Plans to employer, employee groups and various stakeholders.
- Overseeing all communications and marketing activities of the Supplemental Income Plans staff to ensure quality and that they meet the needs of employers and participants.
- Making presentations to the Chief Operating Investment Officer, Chief Investment Officer and the CalPERS Investment Committee on the status of the Plans, its investment fund line-up, and strategic direction of the administration and investment options.
- Recommending fund line-up Watchlist and funding replacement when funds no longer meet the risk and return objectives.
- Recommending alternative funds appropriate for participant retirement savings.