Investment Officer 2 & 3,
Public Employees' Retirement System

INVESTMENT ANALYSIS
MEANS

1. Industry research to identify and forecast investment trends and investment opportunities.

OR

2. Quantitative analysis of securities to identify credit worthiness of the company or investment project or investment type (equities, stocks, mortgages, bonds, real estate investment projects, derivatives, hedge funds, etc.) or for evaluation of the performance of corporate decision makers (corporate governance), or developing investment models, while working for an employer which has a major investment program.

INVESTMENT ANALYSIS
DOES NOT MEAN

Analysis of an individual investor's financial needs and recommendations or sale of financial products such as mutual funds, annuities or life insurance unless industry research or quantitative investment analysis is also performed.