

The Credit and Equity team has a vacancy for:

Listed Credit Analyst

Futuregrowth, South Africa's leading fixed-income asset manager, has an opportunity for a Listed Credit Analyst in the Investment Team. Candidates should be passionate for investments, and have relevant experience and skills – including strong communication & interpersonal skills, be highly organized and adaptable. Candidates should be able to work closely within a team and be willing to assist a team of Investment Professionals in delivering on Listed Credit deliverables. We are looking for candidates who are seeking a rewarding career in fiduciary asset management, and have a strong ethical base. Futuregrowth is committed to transformation, and preference will be given to suitably qualified previously disadvantaged candidates. The position is based in Cape Town.

Purpose:

This person is responsible, as part of a team, for all aspects of the credit analysis process across counterparties and industries predominantly in the listed debt space, although there is a requirement to get involved in unlisted debt and equity transactions as needed.

Customers:

- Investment team, with a predominant focus being the Listed Credit Team
- Credit and Equity Investment Committee
- Borrowers/investee companies
- Clients invested in funds
- Portfolio Managers and Dealing Desk

Key Objectives:

- Making investment recommendations in respect of listed corporate bonds and money market instruments.
- Performing detailed investment analysis (including an assessment of financial, operational, management, competitive, industry, governance, environment and social factors)
- Performing global, local as well as industry specific research and analysis.
- Participation in ad hoc projects (related to listed bonds, process improvements, ASISA initiatives etc)
- Analysis of legal documentation and review of key terms and conditions for appropriateness. Working with internal and external legal advisors to ensure adequate protections are captured in the legal documentation.
- Proposing appropriate risk-adjusted pricing and working with the dealing desk in the pricing and valuation of listed bond instruments.
- Monitoring pricing and issuance trends in listed debt auctions to inform the broader investment decision making process.
- Working with the team to further develop and subsequently maintain internal relative value pricing databases.
- Regular contact with borrower management teams; rating agencies; deal originators; legal advisors; internal portfolio managers; ASISA; the JSE and other stakeholders.
- Deal origination

- Sourcing transactions via reverse enquiry
- Developing and maintaining counterparty and arranger relationships
- Analysis of appropriateness of deal structures and pricing
- Reviewing existing transactions to assess evolving risks and rewards and recommend if our client funds should continue to hold the investment, buy more or sell.
- Maintenance of all investment related data.
- Participation in valuation methods and processes, Listed and Unlisted Credit Committees and other internal team meetings.
- Participation in client investor presentations, discussions and report backs.

Technical/professional knowledge and skills:

- Relevant commerce or financial markets degree.
- CA (SA) and/or CFA candidate or similar is preferred (at least Financial Accounting, Economics or Financial Analysis up to 3rd year level).
- Prior asset management or banking experience in credit analysis, deal implementation, monitoring and instrument valuations would be an advantage.
- Prior experience with financial instruments and in financial markets an advantage.
- Computer literacy (MS Office, especially MS Excel) is essential.

Competencies:

- Strong commercial focus with a passion for investments
- Analytical thinking
- Meticulous attention to detail
- Decision-making and judgement
- Displaying drive, purpose and initiative
- Collaboration and teamwork
- Assertiveness
- Articulate and confident
- Networking skills
- Excellent planning & organisational skills
- Ability to work under pressure and to multiple, tight deadlines and deliverables
- Excellent communication skills (including verbal, writing and presentation skills)
- Integrity
- Learning agility (curiosity and willingness to learn)
- Adaptability
- Negotiating skills

Closing date

TBC