

## Futuregrowth Asset Management is recruiting!

We have an exciting opportunity available in our Fixed Interest Team.

*Futuregrowth is committed to transformation. A strong preference will be given to suitably qualified previously disadvantaged candidates.*

### Listed Credit Analyst

Are you passionate about investments and seeking a rewarding career in fiduciary asset management? Do you have strong communication and interpersonal skills; are you highly organised and adaptable, with a strong ethical base? Then this position might be for you.

### Who is Futuregrowth?

Futuregrowth has been South Africa's leading Fixed Income manager for more than 20 years, with around R194 billion (as at 31 December 2019) of clients' assets under management. We manage funds across the full range of fixed interest and development funds, and play a leadership role in the asset management industry in South Africa. Futuregrowth is based in Cape Town.

### Purpose of position

As part of a team of listed credit analysts, the successful incumbent will be responsible for sourcing, collating and distilling various sources of information, and providing timeous and informed investment and trade recommendations based on thorough analysis and sound judgement of both financial and non-financial risks.

### Key responsibilities of position

1. Performing detailed investment analysis:
  - Including an assessment of financial, operational, management, competitive, industry, governance, environmental and social factors with the goal of expressing an investment view that includes an assessment of the proposed volume and price of the transaction.
2. Proposing investment recommendations with regard to the new listed bond and money market instruments, as well as, the opportunistic secondary market and relative value trades.
3. Reviewing of existing transactions to assess evolving risks and rewards, and recommending if our client funds should continue to hold the investment, buy more or sell, and at what proposed volume and price.
4. Analysing legal documentation:
  - Performing a commercial review of key terms and conditions, including key investor protection clauses, for appropriateness.
  - Working with external and internal legal advisors to ensure adequate protections are captured in the legal documentation.
5. Developing proposals for appropriate risk-adjusted pricing for proposed and existing transactions and working with the team and the dealing desk in the pricing and valuation of listed bond and money market instruments.
6. Monitoring of pricing and issuance trends in listed debt auctions to inform the broader investment decision making process and to propose any investment opportunities that may arise from these trends.
7. As part of the team, developing, and subsequently maintaining, internal relative value pricing databases and propose any investment opportunities that may arise from this data.

8. Conducting global and local, as well as, industry specific research and analysis for the purpose of amending or supporting an existing investment decision/view and proposing any new trade ideas that may be supported by the research and analysis.
9. Participating in internal ad-hoc projects related to listed bonds, process improvements, ASISA initiatives, etc.
10. Maintaining regular contact with borrower management teams, rating agencies, deal originators, legal advisors, internal portfolio managers, ASISA, the JSE and other stakeholders.
11. Developing and maintaining counterparty and arranger relationships for the purposes of deal origination, including sourcing transactions via reverse enquiry.
12. Maintaining all investment related data to ensure it is accurate and complete and can be used for investment decision-making and reporting.
13. Participating in valuation processes, Listed and Unlisted Credit Committees and other internal team meetings.
14. Participating in client investor presentations, discussions and report backs.

## **Knowledge and experience required**

### *Skills, know-how and experience*

- Ability to show sound investment judgement that is appropriately motivated/supported;
- Excellent analytical and communication skills (including verbal, written and presentation skills);
- Ability to work under pressure and to meet multiple, tight deadlines and deliverables; and
- An understanding of the listed bond market, DMTNs, pricing and trading.

### *Technical / professional qualifications*

- At least two years prior asset management experience in listed credit analysis, deal implementation, monitoring and instrument valuations; and
- CA(SA) and/or CFA candidate or similar is a requirement

### *Key behaviours*

- Critical thinking and sound investment judgement;
- Collaboration and teamwork;
- Adaptability;
- Self-motivated;
- An ability to synthesise multiple information sources to form an investment view that is motivated by evidence and facts;
- An ability to work with incomplete information and a changing economic and investment environment;
- Displaying drive, purpose and initiative;
- Learning agility (curiosity and willingness to learn); and
- Excellent planning and organising skills.

## **Snapshot of recruitment process and closing dates**

Selected candidates will have to attend at least four interviews and present a case study to the Credit Committee.

## **Contact details**

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