

# FUTUREGROWTH

/ ASSET MANAGEMENT

August 2022

## **FUTUREGROWTH ASSET MANAGEMENT IS RECRUITING!**

We have an exciting opportunity available for an **Investment Analyst** in our Fixed Interest team.

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

*Futuregrowth is committed to becoming a fully COVID-vaccinated company. A strong preference will be given to COVID-vaccinated candidates.*

### **Investment Analyst**

**Are you passionate about unlisted credit investments and are you seeking a rewarding career in fiduciary asset management?** Do you have strong communication and interpersonal skills? Are you a self-starter, detail-oriented 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 R193 billion of client assets under management (as at 31 December 2021). We manage a range of fixed interest and development funds and play a leadership role in the asset management industry in South Africa. We are committed to investing our clients' funds in a responsible manner, with the interests of our clients always coming first. Futuregrowth is based in Cape Town and is operating with a hybrid working model: 70% from the office and 30% remotely.

### **Purpose of the position**

- As part of a team, the successful incumbent will be responsible for new deal origination and structuring, and sourcing, collating and distilling various sources of information, to provide timeous and informed investment and trade recommendations on unlisted and high-yield debt opportunities.
- This will be based on the effective management of new and existing deal counterparty relationships, and thorough analysis and sound judgement of both financial and non-financial risks, for the ultimate benefit of the clients invested in the funds so that they generate alpha.

### **Key responsibilities of the position**

- 1. Performing fundamental credit analyses and making investment recommendations that include an assessment of the proposed volume and price of transactions, on a portfolio of counterparties.**

The credit analysis must include:

- In-depth analysis of historical financial statements;
- Preparing and/or reviewing complex financial models and forecasts;
- Analysing historic and forecasted financial ratios as well as scenario testing;
- Analysing counterparty management, business model, operational, competitive and industry assessment; and

- Incorporating an assessment of non-financial (environmental, social and governance) factors in the analysis.

## **2. Preparing investment reports and presenting deals and investment recommendations to the Credit Committee.**

## **3. Negotiating and analysing legal documentation of new and existing deals.**

This includes:

- 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 documents; and
- Negotiating with counterparties and their legal advisors to ensure the appropriate terms and conditions are included.

## **4. Ongoing credit research and analysis on existing and new counterparties and their sectors.**

This includes:

- Global and local research and analysis;
- Industry-specific research and analysis;
- Developing and implementing credit and equity risk, and valuation and pricing models; and
- Monitoring, management and maintenance of existing deal counterparties (covenant compliance, updated AFS review, ad-hoc requests, etc.).

## **5. Deal origination**

This includes:

- Sourcing and evaluating appropriate investment opportunities for the various Futuregrowth managed funds;
- Structuring, negotiating and implementing transactions which suit both Futuregrowth funds and the counterparty's requirements;
- Developing and maintaining counterparty relationships in order to develop a pipeline of new deals in the unlisted and high-yield credit sector;
- Analysing appropriateness of deals, including analysis of the pricing of deals; and
- Negotiating deal terms and conditions, and structuring of transactions, including negotiating legal agreements.

## **6. Ongoing review of existing transactions, and developing and maintaining counterparty relationships, in order to assess and manage evolving risks and rewards, and to make recommendations or investment decisions where appropriate.**

## **7. Maintaining all investment-related data to ensure it is accurate and complete, and can be used for investment decision-making and reporting.**

8. **Participating in internal ad-hoc projects related to process improvements, valuation models, ratings tools, internal efficiency projects, etc.**
9. **Participating in valuation methods and processes, Listed and Unlisted Credit Committees and other internal team meetings.**
10. **Participating in client investor presentations, discussions and report backs.**

## **Knowledge and experience required**

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

- o Proven experience in making sound investment judgements that are appropriately motivated/supported;
- o Excellent analytical and communication skills (including verbal, written, modeling, negotiation and presenting proficiency);
- o Ability to work under pressure and meet multiple, tight deadlines and deliverables;
- o Prior experience in corporate/structured credit analysis, origination and closure of unlisted and high-yield credit transactions (at least 3 years);
- o Prior experience in private debt/unlisted credit;
- o Exposure to commercial law/contracts, including prior experience in negotiating and structuring loan and security documents;
- o Project finance analysis, modeling and risk assessment skills; and
- o Knowledge of financial instruments and financial markets, in particular, debt instruments, an advantage.

### **Technical/ professional qualifications**

- o At least three years' prior asset management or banking experience in unlisted, structured, or high-yield credit analysis, deal implementation, monitoring and instrument valuations; and
- o CA(SA) and/or CFA candidate or similar is an advantage.

### **Key behaviours and competencies**

- o Critical thinking and sound investment judgement;
- o Relationship management and networking;
- o Collaboration and teamwork;
- o Adaptability;
- o Self-motivation, discipline and diligence;
- o An ability to synthesise multiple information sources to form an investment view that is motivated by evidence and facts;
- o An ability to work with and make decisions with incomplete information in a changing economic and investment environment;
- o Ability to apply professional skepticism and to challenge the appropriateness of management forecasts;
- o Display drive, purpose and initiative;
- o Learning agility (curiosity and willingness to learn);
- o Excellent written and presentation skills; and
- o Excellent planning and organising skills.

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## **Recruitment process and closing dates**

Selected candidates will need to attend a series of competency-based interviews/activities and a psychometric assessment.

## **Contact details**

Email: [careers@futuregrowth.co.za](mailto:careers@futuregrowth.co.za)