

Job Description

Title:	China Research Associate
Department:	Equity Research
Reports to:	Director of Research
Location:	Hong Kong, Shanghai
Job Type:	Permanent
Reference number:	2014/2015 Campus-Research Associate
Internal CoE classification:	Fund Access

About Fidelity Worldwide Investment

Fidelity Worldwide Investment is a global leader in asset management, providing investment products and services to individuals and institutions in the Asia Pacific, UK, continental Europe, and the Middle East. Established in 1969, the company has over 6,600 staff in 25 countries and manages or administers client assets of US\$274.9 bn¹. It has over 7 million customer holdings and manages more than 740 equity, fixed income, property and asset allocation funds. The company's fund managers receive research from one of the largest proprietary research teams, based in 12 countries around the world. Fidelity Worldwide Investment is an independent asset management company which is privately owned.

Fidelity's investment style relies on fundamental research of companies and a strict bottom-up portfolio construction discipline. This means Fidelity's analysts and portfolio managers look closely at a company's balance sheet and future plans; meet regularly with and question its management; and then speak to its competitors, suppliers, customers and anyone else who might give them information that helps to assess whether the investment is a good one. Every investment in every portfolio is selected on its merit and ability to contribute to a better return.

The same can be said of its employees, who are encouraged to take intelligent risk in order to make small improvements that cumulatively improve the business. Fidelity is independent, not a subsidiary of a big bank or other institution, and is privately owned. This means that it can take long-term investment decisions rather than chase the next quarterly results as a listed company might. Fidelity believes its independence is a considerable advantage that benefits its customers.

As well as investment management, Fidelity distributes the funds of other managers through its FundsNetwork[™] platform, administers pension schemes, and has interests in various other enterprises in Asia and Europe. For further information please visit www.fidelityrecruitment.com.

About Equity Research

Fidelity Worldwide Investment has an Asia Pacific regional research team based in Hong Kong, China, Singapore, Australia, Korea, Japan and India. The team provides investment recommendations to fund managers both locally and worldwide.

Purpose of your role

Our Research Associates work as part of our regional research team in Asia Pacific (ex-Japan), initially working alongside a Senior Analyst or Portfolio Manager working on assigned projects. Typically, after an initial period of six months, an associate would assume analytical responsibility for regional (sector or country) coverage and would provide investment recommendations to our Portfolio Managers both locally and worldwide. Although the position will be based in either Hong Kong or Shanghai, the role will be required to work closely with analysts and associates in other locations.

- Associates may rotate between different sectors and/or countries every 2-3 years. This provides a diversified experience in different markets and allows for a more well-rounded investment professional.
- There are two options in terms of career route within Fidelity:
 - i) either through the analyst ranks to ultimately become a Portfolio Manager or
 - ii) to remain as an analyst becoming a specialist analyst in a particular sector.



Your key accountabilities

After an initial training period of six months a Research Associate would:

- Take responsibility for the analysis of a list of stocks allocated by the Head of Research or Director of Research; typically such a list will comprise 15-20 names.
- Ramp coverage on those names within a time period agreed with the Head of Research or Director of Research; typically within 9 months.
- Use all sources available to formulate a view on the stocks under your assigned coverage. This would include sources within the company as well as other industry sources such as competitors and customers, and external sources such as sell-side brokers and third-party research providers.
- Maintain a current rating on each stock on the assigned coverage list. Ratings go from 1 (strong buy) to 5 (strong sell).
- Publish regular reports on assigned stocks; publications are required at a minimum every 120 days to keep a rating current.
- Communicate your views to Portfolio Managers via written reports, voice mails, emails, and face to face meetings.
- Host company meetings on companies on your list for Portfolio Managers when appropriate.
- Provide yearly industry updates on the industries under your assigned coverage.
- Help with hiring new staff, mentoring colleagues and maintaining general corporate morale and direction as required by the Head of Research or Director of Research.

Your skills and experience

- Graduating in June 2015 with an Undergraduate or Graduate degree
- Possess or can demonstrate excellent analytical skills
- Strong written and verbal communication capabilities
- Fluent spoken and written English
- Putonghua is an asset
- Highly motivated, able to think logically, critically & quickly
- Able to work both independently and as part of a Research/Investment team
- Able to obtain an Investment Representative's license
- Avidly interested and have a passion for the stock market and has demonstrated this interest through either previous work, readings or personal investment.
- Willing to be based anywhere in the Asia Pacific ex Japan region and travel around the region at least 25% of the time.
- Flexibility to potentially move from one location to another after each associate rotation assignment.

Fidelity Values

Think like an entrepreneur

Earn the client's trust

Act with integrity

Make it happen

For more information please visit www.fidelityrecruitment.com, or e mail us at mycareer@fil.com (Asia Pacific Enquires)

ⁱ Assets and Resources as at 31.03.14