

PUNJAB PENSION FUND

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| Job Title | Research Analyst |
| Responsible to | Head of Department |
| Qualification & Experience | Masters degree in Business, Commerce, Economics, Finance, and/or equivalent to 16 years' education in related discipline. Candidate must have cleared CFA Level I exam. |
| Experience | Overall 3 years work experience in sell-side or buy-side research |
| Supervision | None |

- **Job Description:**

Fundamental Research: Carry out fundamental research in the areas assigned by the Head of the department. Areas of fundamental research include:

- Analyzing and forecasting trends in key macroeconomic variables like interest rates, money supply, inflation, fiscal policy, balance of payments, GDP, important developments in the global economy having implications for the domestic economy etc.
 - Fixed Income research covers all debt instruments (government securities, bank placements, corporate bonds etc.) in which investment may be made in accordance with the investment policy. Research includes maintaining comprehensive databases of securities (terms & conditions, market yields, market prices, financial data of the issuers etc.), analyzing reports of credit rating agencies, analyzing the dynamics of the business sectors of the issuers of securities, financial analysis and financial projections of the issuers, computing important risk measures (e.g. duration, liquidity etc.) relating to the securities.
 - Equity research includes sector specific research (analyzing supply, demand, prices, profitability, government policies, competition, technology etc. in the business sector being researched) as well as company specific research (maintaining financial database, carrying out financial statement analysis, computing recurring earnings, analyzing directors' reports, conducting management meetings, identifying key business drivers, making financial models, forecasting earnings & cash flows, estimating fair values of the stocks, analyzing liquidity of the stocks etc.)
 - Research regarding alternative investments includes analyzing mutual funds (investment policy, asset allocation, return, risk, credit rating/performance ranking, profile of Asset Management Company, profile of the Fund Manager etc.), third party products (e.g. risk return profile of insurance companies & their investment products) and/or any other asset classes in which investment is allowed under the investment policy.
- Prepare research reports on the subjects when directed by the Head of Department.
 - Maintain records of the research conducted by him/her

- Remain updated on the findings/recommendations of sell side research.
- Make recommendations for investment or disinvestment in the instruments/securities pertaining to the area assigned to him/her.
- Remain updated on the laws, rules & regulations relating to capital markets and investment industry.
- Follow the code of ethics and standards of professional conduct adopted by the employer.
- Performs any other work assigned by the Head of Department.