



# ASSOCIATE CAREER OPPORTUNITIES

Candidate Information Pack

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# A note from the CEO

We are seeking high-potential UAE Nationals to join our growing team of investment professionals. EIA is committed to a diverse and global investment programme in both high-performing international assets as well as sectors of strategic importance to the UAE.

We have an advanced career development programme which develops UAE Nationals to become the leaders of the future.

Joining the EIA will allow you to gain high levels of job exposure and grant you an opportunity to join our Accelerate Program.

This bespoke programme will enhance both your investment skills and build the early career leadership qualities you require to excel. Our dedicated team have designed an elite development journey for you with global experts and direct access to investment leaders in our organisation. Competent and ambitious individuals will be able to use this programme to accelerate their careers. We are seeking

candidates who have already begun their careers and are either seeking a new challenge or a move into the investment industry.

In EIA, we value high-intellect, a curiosity in investment and business, as well as exceptional analytical skills, determination and motivation. If this is you, then we would like to welcome your application and look forward to meeting you in the near future.

Good luck, and we sincerely wish you the best experience with the Emirates Investment Authority and all your endeavours.

Mubarak Rashed Al Mansoori

# Emirates Investment Authority

Emirates Investment Authority (EIA) is the only Sovereign Wealth Fund of the Federal Government of the United Arab Emirates.

Established in 2007, the EIA has actively sought unique investment opportunities locally, regionally and internationally, focusing on investing in asset classes that will strengthen and diversify the UAE economy.

Using prudent investment strategies in accordance with global best practice, the EIA takes pride in its highly diversified investment portfolio, spread across a variety of investments and instruments which are carefully and thoroughly managed to ensure superior, risk-adjusted returns to deliver long-term financial value to the UAE.

Our capital is strategically deployed and monitored to ensure that the risks involved in each of the underlying assets are within limits and the investment activities generate the desired financial goals.

Backed by a team of investment specialists and analysts, EIA is able to identify and assess emerging investment opportunities and trends that will further enhance the organisation's portfolio, looking beyond short-term cycles and focusing on long-term value.



# Investment Departments

The EIA investment activities are organised in two core businesses as detailed below – Strategic Assets and Asset Management.



## Strategic Assets

The EIA's 'strategic' portfolio of assets consists of small, medium and large equity stakes in a number of important companies and businesses across a mix of industrial and economic sectors. As an investment manager, the EIA has developed its own variety of ownership and investment models and frameworks. For example, the EIA is a 100% shareholder of certain strategic federal assets while in others it is a strong minority-shareholder alongside other investors. In all of its shareholdings, the EIA aims to ensure that each investment reaches its maximum potential and return.

Two of the EIA's original investments in this regard are its significant holdings in Emirates Integrated Telecommunications Company (du) and Emirates Telecommunications Corporation (Etisalat), two of the more progressive and robust telecommunications companies in the Middle East and North Africa region.

Over the course of our development we have added additional strategic assets to this portfolio such as - Emirates Post, Emirates Transport, Al Masraf Bank, Emarat and Etihad Water and Electricity.

## Asset Management

The EIA's Asset Management portfolio of investments consists of a combination of investments in listed equities, fixed income and other alternative investments - local, regional and international. There is also a significant number of holdings in different investment funds managed by both local and international third party investment managers. The majority of our investments in the Asset Management portfolio are managed by third party investment managers.

The EIA's Asset Management Private Equity portfolio predominantly consists of investments and funds managed by local, regional and international third party private equity managers. These investments have been made across the broad spectrum of the private equity asset class in such sub-asset class areas as direct private equity, fund of funds and secondaries. The EIA Private Equity team also manages a smaller number of direct private equity investments or assets that have been previously made as co-investments alongside some of our external private equity manager partners.

One of the EIA's key strengths is its ability to identify, source and select top performing external fund managers across multiple asset classes, investment strategies and geographies. Subsequently, the EIA delegate investment responsibilities to these external managers, depending upon our chosen investment strategy and risk parameters. The long-term partnerships developed with these external managers have proved to be extremely fruitful and consistent over time.

# Associate Programme Overview

The long-term future of our nation depends on the skills and talent of our next generation of leaders.

At the EIA, we believe that helping UAE Nationals reach their full potential is the key to ensure the continuation of the UAE's success story.

UAE Nationals currently account for approximately 60% of our EIA workforce, proving that they already have played an integral role in the creation and growth of the EIA. They absorb the knowledge imparted from the diverse nationalities and professionals at the EIA and use these experiences to broaden their own skillsets.

We are therefore seeking highly talented UAE Nationals to join our investment departments in a number of Associate roles. Associates will be assigned to a dedicated team and receive day to day on the job training to become specialised in their investment discipline. We are seeking to build a pipeline of talent to become the successors of the future for the heads of investment.

## EIA Accelerate Programme

EIA Accelerate marks the start of your learning journey with us. This brand new programme has been designed to build upon your professional skills and empower you with the necessary tools for long-term success at the EIA.

Over your learning journey, we will provide you with an ongoing programme of planned training, including access to industry experts, and structured developmental experiences alongside on-the-job experience. Our investment in your development at this stage is critical, as you represent the future generation of talent who will fulfil the vision of the EIA and its founders.

Our relentless focus on developing UAE National talent – at every stage of their career – has helped to ensure the organisation stays successful and relevant. You are the embodiment of the ambitious goals of the EIA.

Upon completing the EIA Accelerate programme you will understand EIA's long-term goals and the role each department plays in supporting our goals. You will also be enriched with our core professional skills: being professional, accountable and committed.

## What will be covered

EIA Accelerate focuses on cross-functional, 'desk-ready' skills needed to transition from corporate roles to our investment teams. The hands-on, workshop-based approach blends high quality technical, financial and professional skills training alongside your day-to-day role.

The programme recognises that professional skills are critical at every stage of an employee's career. It is built upon the premise that each participant is taking ownership of his or her developmental journey and, as a result, aims to deliver a personalised learning experience through a variety of media.

The program covers financial and technical investment subjects, including data analytics and valuations. Your technical training will be linked directly to your role and the asset class / sector in which you will be investing. We have partnered with specialised financial services training companies who deliver technical training to leading financial services institutions.







Training will cover a wide range of topics over many months and will include topics such as:

 Overview of Financial Markets	 Sovereign Wealth Funds	 Financial Metrics	 Fund Selection and Performance
 Excel and Valuation Modelling	 Professional Skills	 Corporate Governance	 Risk Management

The programme is tailored to the specific requirements of EIA and complement your education through the CFA programme as detailed below.

## Career Development

As part of the Associate Programme you will:

 Receive a bespoke Career Development Plan after completing probation	 Be provided with technical training as required for financial analysis and modelling
 Be assigned clearly defined and progressive accountabilities	 Have attendance rights at the Investment Committee chaired by the Chief Executive Officer
 Present your own analysis and recommendations	 Become a certified Chartered Financial Analyst (CFA)



Defined Accountabilities	Career Development Plan
Technical Training	Investment Committee Observer
Leadership Development	Chartered Financial Analyst (CFA)

## Professional Accreditation

A core tenet of our development programme is professional career development and as such, all Associates are required to study for and attain full Chartered Financial Analyst status. Successful progression through the CFA qualifications is financially rewarded and recognised by EIA.

In addition to examination leave the EIA offers 5 study days leave per year to enable Associates in this program to study for each stage of their CFA chartered status.

## Career Path



## Compensation

The Emirates Investment Authority has a total compensation pay strategy in which investment staff will become progressively entitled to both short-term and long-term incentives which will start to form a significant element of their total pay. EIA's schemes balance rewards for both individual but also team and company performance to ensure the whole organisation pulls together effectively to deliver results. Only together do we succeed.

In addition to the incentive compensation, EIA has a competitive base pay structure and market competitive allowances, generous leave entitlements, and a remote working policy. All staff will join the GPSSA scheme in which all EIA base pay is pensionable.

# Profile on Maryam

When I graduated from Zayed University Abu Dhabi, with a Bachelor's in Business & Finance I knew my strengths lay in finance and my interests in Investment.

I began my professional life in a government entity in Audit where I learnt many professional skills and had a unique opportunity to understand governance and controls in action. I was looking for my break into Investment when the Emirates Investment Authority opened up their entry program. I applied and kept everything crossed. The assessment process was thorough, and I was given clear feedback about my strengths. I accepted my offer I was keen on joining EIA because I wanted to belong to a strong team where I would have a unique development experience.

The Emirates Investment Authority have supported my personal career development plan, and I have successfully passed the Chartered Financial Analyst I and am working towards CFA II.

We work hard, deadlines are demanding and the standard of work along with performance expectations at the EIA is high. It's rewarding and I enjoy being part of the team and look forward to contributing more to the organisation and to the UAE.



# Role Overview

## Asset Management

### Fund Investments

- Prepare financial models and sensitivities, review external sources of due diligence and support the team in the assessment, structuring and negotiation of investments
- Perform financial analysis, coordinate with advisors on due diligence and work with third party managers where appropriate
- Support the Investment Manager and/or Investment Director on the development of investment recommendations
- Maintain database of investment highlights of all prospective and rejected investments
- Maintain database of key terms and conditions of all prospective and rejected investments
- Conduct research into new or prospective opportunities to assist the Investment Director or Chief Investment Officer in screening and assessing opportunities

### Monitoring of Existing Investments

- Review periodical reports regarding existing investment managers / general partners. Analyse fund manager's estimate of fair values of each holding and make valuation recommendations to the Investment Director and/or Chief Investment Officer, as required
- Monitor accounting and performance calculations for each investment to ensure proper determination of investment performance
- Work with Operations personnel to ensure appropriate accounting for investments performance, detect errors and assist Operations in receiving all information required from internal and external sources on a timely basis, including financial statements and fair value estimates
- Monitor receipt of financial statements from investee companies and fund managers in compliance with agreements

### Reporting

- Provide and coordinate information and reporting requested by the Investment Directors, Finance and CIO's
- Support the operations of EIA's Investment team, as requested
- Assist in the preparation of periodical reports to the Investment Committee

## Strategic Assets

### Portfolio Management

- EIA owns important stakes in various government and semi-government companies based in the UAE and is a shareholder /custodian of a handful of other assets. The key responsibilities and duties are to:
- Assist monitor and analyse the shareholder, financial, operational and strategic performance of the portfolio companies against the developed strategy and key initiatives
- Develop and maintain a set of performance assessment tools and produce the required quarterly reporting
- Support in the development of Value Creation Plans, onboarding new board members, review of board documents
- Work with government agencies (e.g. MoF) to support the interests of EIA and the Government

### Provide Input Into Operational Enhancements

- Identify areas for operational enhancements
- Support the development of operational plans to improve the efficiency
- Work with portfolio company representatives to implement operational enhancements
- Manage special projects to drive operational enhancements and provide EIA resources to manage implementation where necessary
- Monitor compliance with operational recommendations and effects on value generation.

### New Investments & Strategic Initiatives

- The Strategic Investment Department team analyses investment opportunities for EIA and/or for its portfolio companies from time to time. These opportunities can be investment by EIA in new Strategic Assets as well as inorganic growth initiatives in portfolio companies like Joint Ventures, International collaboration & tie- up, acquisitions, takeover or merger –demerger –spinoffs
- The Associate will provide support in the preparation of financial models, sensitivities, valuations analysis, reviewing external sources of due diligence on principal investments, preparing peer-group assessment, and structuring and negotiation of principal investments

### Reporting

- Report to Investment Director, Strategic Assets
- Support the operations of EIA's Investment team, as requested
- Assist in the preparation of periodical reports to the Investment Committee and the Executive Committee
- He/ she should coordinate with portfolio companies for any ad-hoc reports requested by EIA and any external stakeholder
- Perform inter-company comparison with other sector / industry competitors in terms of costs, sales, profit, ratios, etc. which will ensure the understanding of the portfolio company's strengths and weaknesses



# Recruitment Process

We are looking for the very best candidates and our recruitment process is designed to identify those candidates with the requisite potential.

It will also serve as an insight into the demands of the role and whether you will be successful on the program. The bar is set deliberately high.

We are looking for candidates who display exceptional intellect, financial and investment curiosity, superior determination and motivation. If you bring these qualities, we can teach you the rest.

We are working together to onboard our first cohort of Associates in the months after the summer this year; the recruitment process is rigorous and will follow the steps below.



## We will prioritise UAE nationals who have the following

- Between 2 – 4 years of work experience in a professional environment
- GPA 3.5 and above
- IELTS score of 6.5 and above
- Highly-motivated about a career in Investment

## What to do next ?

- 1 Please email your CV to [Associate2022@eia.gov.ae](mailto:Associate2022@eia.gov.ae) highlighting your current and most recent work experience, GPA and education
- 2 Please answer the following questions in no more than 200 words:
  - My interest and curiosity in Finance and Investments is best demonstrated by ...
  - My career ambitions are ...
- 3 Please share your family book

# Profile on Shareef

“After I graduated from Cass Business School with a Masters in Finance, I knew I wanted to be in investment and was looking for opportunities.”

My first opportunity came in one of the big 4 consulting firms where I supported their M&A deal teams. It was busy and hectic and gave me a great start. M&A deals are very different from buy side investing and I was delighted to have an opportunity to join the EIA where I could really begin investing.

The Emirates Investment Authority has an excellent approach to investing, it balances its assets and looks for excellent returns. We analyse lots of funds and opportunities to find

superior investment returns. We work as a team and it's a great environment to work in.

Working in the private sector gave me a great start in professional life and helped me transition into the Sovereign Wealth Fund where everything we do supports our nation's vision and contributes to our success as an organisation.

I love working at the EIA; many UAE nationals make their career here and I have found great mentors and advisors from whom to learn and grow.





جهاز  
الإمارات  
للإستثمار  
EMIRATES  
INVESTMENT  
AUTHORITY