



Pensions – Investment Advisory Graduate Programme

Business Area	Pensions – Investment Advisory
Length of programme	3 years
Qualifications you'll work for	Charter holder of the Chartered Financial Analyst (CFA) qualification or Fellow of the Institute of Actuaries (IFoA)
Location	Nationwide. Please search website for latest location availability
Entry requirements	As a general rule, you'll be expected to meet the following requirements: <ul style="list-style-type: none">– Minimum grade B GCSE(*) Maths– Minimum grade B GCSE(*) English Language– Minimum of 300 UCAS tariff points(*)– Minimum 2:1 degree in any discipline Note: (*) Or equivalent

Please note, we only consider a candidate's 'top' 3 A Level grades and do not accept General Studies.

At KPMG, we look at more than just your academic results. We will review your application, together with your performance in our assessments, to ensure that you have the best opportunity to demonstrate your potential. We will be considering your strengths and achievements against KPMG's capabilities alongside a number of other metrics, including technical background and/or experience, to ensure that you have the skills to succeed at KPMG.

Our Investment Advisory Team is an area of rapid growth within our Pensions Practice. Providing invaluable services to pensions, trustee and corporate clients, we advise on a diverse range of investment-related subjects, including asset allocation, financial risk management and fund manager selection.

For graduates, it's the chance to take the first step towards becoming an expert in your field. Challenging and rewarding, working in investment advisory requires strong communication skills and financial acumen, paired with the ability to take responsibility right from the beginning. Graduates here have the ambition and confidence to take the initiative and develop their own investment ideas.

The Investment Advisory Team is focused on delivering proactive and strategic advice through the production of insightful, independent investment research.

In depth

Investment Advisory is a growing team of around 70 investment professionals from diverse backgrounds across banking, consultancy, financial services and insurance.

Ours is an environment that graduates thrive in, and where getting our best investment ideas into client portfolios is our priority.

It's a fast-paced practice that calls for outstanding graduates with a passion for finance to add to the team dynamic.

The continued momentum of our practice relies on our investment ideas. So here, you'll find that your originality and creativity will be actively encouraged.

Our Pensions services

Our services are purely advisory - we don't manage any money for clients or trade in any securities. Working with institutional investors such as pension funds, corporations and other wealth holders (e.g. insurance companies), we offer a wide range of investment advice in areas such as:

- **Asset Liability Modelling** enables investors to better understand the risks arising from different investment strategies.
- **Risk Management** analyses a client's financial risks and makes recommendations on how to hedge them.
- **Capital Markets Views** including assessing investment opportunities for our clients' portfolios.
- **Fund Manager Selection** helps clients to pick high quality fund managers.
- **Implementation and Transition Management** helps clients to implement our advice in the most efficient way.
- **Fiduciary Management** advises clients on selecting, implementing and monitoring a fiduciary manager.

What to expect

Train to be an Investment Advisor and you'll study for a professional qualification whilst being trained on the job. Starting as a generalist, you'll build up a wide range of knowledge on investments and capital markets. Then later in your career, you'll specialise in certain asset classes or investment strategies.

Projects can include:

- Working in a client team to set up our asset liability and allocation models to better understand the range of potential future outcomes.
- Advising clients on their investment strategy and collaboratively feeding into their overall pension's strategy.

- Asset class research, evaluating investment cases and current market pricing for asset classes – from traditional equities to alternatives such as direct lending.
- Researching fund managers and fiduciary managers.
- Presenting your investment analysis and recommendations to the rest of the team and to clients.
- Preparing investment monitoring reports for clients.

Training and development

As an Investment Advisory graduate, you'll study for the Chartered Financial Analyst (CFA) exams or for the actuarial exams to qualify as a Fellow of the Institute and Faculty of Actuaries (IFoA). We recognise the challenges and time constraints involved in balancing work and study commitments, so we'll support you with study allowance and tutorials. If studying for the CFA qualification, you'll also need to complete the Investment Management Certificate (IMC). For more information on the Actuarial, CFA, and IMC exams, please click on the links below:

CFA: www.cfainstitute.org

IMC: www.cfauk.org

Actuarial: www.actuaries.org.uk

Who we look for

Our success stems from the quality of our team. That's why you'll find we've an entrepreneurial atmosphere that offers the opportunity for every member to influence the shape and future development of the team. So, as well as financial acumen, we look for graduates who are articulate with strong communication skills.

Please see below for case study.



Name: Kristina
Business Area: Pensions – Investment Advisory
Based: Reading

Why KPMG?

While studying for my MSc in Finance, I discovered there is a wealth of different career paths I could take, making the decision of which company and service area to apply for very difficult. As an organisation with member firms in 152 countries, KPMG offers its staff plenty of career choices. There are a lot of initiatives encouraging us to collaborate with different departments, go on secondments and learn about all of the various areas of the company. As an outsider you would think of KPMG in the UK as an audit firm, when in fact it is so much more.

Why Investment Advisory?

In Investment Advisory we work as one national team. There are only about 70 of us which means a lot of our projects are inter-office. Most of my days are spent in the office where I split my time between client work and research, but occasionally I go out to meet clients and fund managers.

What makes working in IA most exciting is the new clients we win. Even as a junior consultant you get an opportunity to be involved in tender and pitch preparation, learn about the clients from the very beginning and build your relationships. You get exposure to a variety of projects, such as journey planning, investment strategy reviews, fund manager selections, and asset transitions.

Another important part of our work is investment and fund manager research. If you join IA you get to rotate between research teams (it is not a rule, you can pick one and stay there). So far I have been on Liability Driven Investment and Fixed Income teams. As an investment consultant you get access to a vast range of fund managers, including their top management, research and ideas. You don't just learn about equities or bonds, you see a complete picture of the investment universe.

Qualifications and support

In IA you get the choice between studying for either the FIA or the (Chartered Financial Analyst) CFA designation. I study for the CFA exams having just passed Level 2. KPMG study policy is very accommodative of your needs as a student. For example, I get 15 study days that I can completely devote to preparing for the exam, as well as financial support for any exam materials I may require. Of course a lot of my colleagues are CFA charter holders and can answer any questions I have.

My advice

To work in investments you really need to be interested in the subject and very eager to learn because there is just so much information coming at you from different directions. I found the KPMG recruitment process very transparent but you need to understand what is required from you. Do some research on pensions and investment consulting and try to figure out whether doing this everyday will be exciting for you and if so, be prepared to explain why.

FAQs

Does KPMG's Investment Advisory Team manage funds?

No. We advise clients (professional investors, mainly Trustees of pension schemes) on their investment strategy and provide informed recommendations on how and where to invest their assets. For example, we may recommend a list of fund managers for our clients to choose from. The fund management will be the responsibility of the fund manager appointed. Our job then includes monitoring these funds and the fund manager.

Who are your clients?

The majority of our clients are the Trustees of defined benefit pension schemes with substantial obligations. We also advise companies on how to limit the impact of their pension schemes on the corporate balance sheet and income statement.

Amongst other things, this may involve valuation, analysis and recommendations on risk management solutions and strategies. Increasingly we are advising other wealth holders such as insurance companies.

Does the team operate like an investment bank?

No. We don't do any trading, structuring or mergers and acquisitions. We're an investment advisory team specialising in advising our clients on how to invest their assets. This includes performing strategy reviews using our stochastic asset liability model, preparing investment reports, overseeing transitions to a new strategy, and meeting with fund managers and investment banks to discuss performance and newly improved products and solutions for our clients.

Contact us

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