At Fidelity, we are focused on making our financial expertise broadly accessible and effective in helping people live the lives they want— from the 23 million people investing their life savings, to the 20,000 businesses managing their employee benefits programs, to the 10,000 advisors and institutions needing innovative technology solutions to invest their clients’ money. To do this well, as a privately held company, we place a high degree of value in nurturing a work environment that attracts the best talent and reflects our commitment to being an employer of choice. For more information about Fidelity Investments, visit www.fidelity.com.

The Group
The High Income Real Estate Debt Securities group is part of the High Yield Bond group within Fidelity Asset Management. The Real Estate Debt Securities group currently has more than $8B in assets under management (AUM). The group has experienced steady growth over the last several years. The discipline started in 1994 and uses a deep, fundamental credit approach. Of the total AUM, $5B+ is in the real estate Income strategy (common stock, preferred stock, bonds and CMBS) available to mutual fund investors. The remaining $3B+ of AUM is in institutional products focused mostly on CMBS and, secondarily, on other real estate fixed-income securities. The institutional products include commingled pools and separate accounts.

The Role
The group currently is comprised of six investment professionals. The team is looking for an investment professional at the Research Associate level. This individual will have 2-4 years of commercial real estate experience with an interest in learning the financial and securities markets. This individual will report to the High Income Real Estate Debt Group Leader and will be based in Boston. Some travel is required.

The Responsibilities

- Analyze real estate debt securities, primarily CMBS, by conducting property and market due diligence, analyzing historical financial statements, projecting future cash flows and estimating property values.
- Attend meetings and conferences with investment banks, loan originators and REITs.
- Over time, make written and verbal buy/sell/hold recommendations to portfolio managers on securities that have been assigned, both new issues and existing positions.
- Develop, enhance and maintain databases to help the group keep track of metrics, credit and pricing for securities it owns or might like to own.
- Conduct on-site inspections of commercial properties to assess physical condition, competitive position and value drivers.
- Assist the group’s analysts with ad-hoc projects to leverage their the time and effectiveness.

Qualifications

- This individual will have 2-4 years of commercial real estate experience with an interest in learning the financial and securities markets.

Standards
The following standards are considered to be fundamental to the way in which our company operates:

- Responsibility
- Integrity
*Compassion*

*Expertise*

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