



Investment Analyst

Global Emerging Markets

Hong Kong

About Orbis

Orbis is a privately owned investment firm managing over US\$30 billion of assets, with offices across four continents and over 400 staff. We have been creating value for our clients since 1990. Our investment philosophy is fundamental, long-term and contrarian. We are uniquely structured to encourage bold but considered decisions, even in times of stress. As a firm, our business model requires us to deliver meaningful outperformance to our clients.

At Orbis we take a different approach:

- **We are privately owned** by our executives and the founding family's philanthropic foundation. There is no short-term shareholder pressure, and we can make sure we always act in our clients' long-term interests.
- **We have a refundable performance fee structure** to maintain a clear alignment of interests with our clients. We refund performance fees paid when we underperform so our success depends on creating and preserving value for clients.
- **We believe contrarian investment decisions are best made by individuals, not groups.** Our performance attribution system measures each individual analyst's ability, so only outperformers direct client capital.
- **We are willing to go against the herd** in our investment decisions, looking for hidden and missed value and having the conviction of applying our strategy rigorously and consistently over time.

We believe it is the things we do differently that make the difference: our flagship global strategy has outperformed its benchmark by 4% per year since inception 33 years ago.

The same applies to our recruitment decisions. We would not be overly focused on prior finance or investing experience. We are looking for exceptional people with a combination of intellectual curiosity, strong analytical skills, sound judgement, and a track record of excellence in their chosen field.

Orbis in Hong Kong

Orbis Investment Management (Hong Kong) Limited is based in Hong Kong and focused on research and investment management in Global Emerging Markets. We are actively growing from our current base of a dozen professionals.

The Opportunity

As an Investment Analyst you would conduct fundamental bottom-up research, identify favourable equity investment opportunities, and make investment recommendations to our funds based on long-term return prospects. Orbis' investment philosophy is to buy shares when they are priced substantially below our assessment of their intrinsic value.

Investment Analysts are objectively measured and rewarded based on the long-term performance of their investment decisions.

This role is based in Hong Kong, and you will have the opportunity to travel and to collaborate with other Orbis professionals worldwide. Career development opportunities will depend on your individual talent, progression and circumstances.

Responsibilities

An Investment Analyst's key role is to generate primary research that results in investment recommendations for our funds. As such, your responsibilities may include:

- Performing rigorous, bottom-up analysis, using both quantitative and qualitative approaches.
- Developing an independent, fact-driven perspective on individual stocks.
- Speaking to and/or meeting with senior management teams of the companies under research.
- Authoring written reports that clearly articulate an investment case, including the appropriate supporting evidence and quantitative analysis.
- Recommending stocks for consideration in the funds and debating stock recommendations with other Orbis investment professionals globally.

Qualifications

- Track record of strong academic achievement and independent thinking. Prior experience is not required.
- Demonstrated interest in business and investing.
- Full proficiency in written and spoken English.
- International outlook and experience.
- Intellectual curiosity and ability to think differently.
- Self-motivation and ability to thrive in an unstructured environment.
- Integrity.



- Humility.

Instructions for Application

To apply, please send your résumé along with your answers to the following 3 questions:

- Why are you interested in business and investing?
- Which aspects of Orbis are most appealing to you?
- What is your favoured geographic location long-term?

Please apply before 24 September 2023 and limit your answers to one page and submit the application in a combined PDF file. Please note that we are only able to respond to successful candidates.