

Hong Kong Investment Management Salary Survey 2017





INTRODUCTION

The Aquis Search Hong Kong Investment Management Salary Survey 2017 details salary information and recruiting trends in the regions and business sectors we cover. Our information has been researched and collated with the help of our clients and candidates and from our working knowledge of the marketplace. Aquis Search consultants have extensive expertise in their practice area and the information reported is based on telephone interviews with hiring managers, HR professionals and in-house recruiters as well as data extracted from our own extensive database and internal research resources.

As with all reports that detail salary information and trends, we represent the mainstream view and we recognise there will be individual situations that fall outside the data published. This survey is therefore a guide to general movement in the sector. Please contact us for further information or for clarification on any of the compensation trends detailed in this report.

MARKET OVERVIEW

In the first six months of 2017 recruitment activity in the investment management industry has been concentrated in Chinese fund houses. Chinese firms have aggressively expanded their international operations and most have made Hong Kong their global hub. As a result, exuberant hiring has occurred on both the distribution and investment sides. Given the nature of their business, the elevated demand for Mandarin-speaking candidates with international exposure has created heated competition for talent between these firms.

Generally, the market had been tough for a number of parties. We saw a tightening of the regulations from both local and international governing bodies, such as the HKMA, MAS, SEC and SFC. A number of international firms were ultimately fined, which then led to multiple investment banks making cuts. The knock-on effect is that investment houses are proceeding with caution, and there is an increased emphasis on employee retention, to save hiring costs, and to stabilise training costs and salaries. So far, we have seen sluggish market conditions in 2017, as markets wait to assess the impact of global political changes, particularly in the UK and US.

OUTLOOK

The next 12 months should see more hiring activity from Chinese firms. These corporations will continue to expand their in-house investment acquisition teams; hiring bulge-bracket investment

Portfolio Manager

Years of Experience	Title	Annual Salary (HKD)
6 - 8	Assistant Vice President	700,000 - 900,000
8 - 10	Vice President	900,000 - 1,300,000
10 - 15	Director	1,600,000 - 1,800,000
15+	Managing Director	2,200,000+

Research

Years of Experience	Title	Annual Salary (HKD)
6 - 8	Assistant Vice President	700,000 - 900,000
8 - 10	Vice President	900,000 - 1,300,000
10 - 15	Director	1,600,000 - 1,800,000
15+	Managing Director	2,200,000+

Sales Institutional

Years of Experience	Title	Annual Salary (HKD)
6 - 8	Assistant Vice President	700,000 - 900,000
8 - 10	Vice President	1,000,000 - 1,200,000
10 - 15	Director	1,500,000 - 1,800,000
15+	Managing Director	2,000,000 - 2,500,000

Sales Intermediary

Years of Experience	Title	Annual Salary (HKD)
6 - 8	Assistant Vice President	600,000 - 800,000
8 - 10	Vice President	800,000 - 1,000,000
10 - 15	Director	1,200,000 - 1,500,000
15+	Managing Director	1,800,000 - 2,200,000



bankers and/or candidates from top tier private equity firms. New private equity funds will be launched by SOE-backed firms to invest both into China and globally. Infrastructure, TMT and healthcare industries remain a key focus of investments; hence candidates with related skillsets and prior exposure will be in demand. The majority of hedge funds that have survived and thrived in the previous year are those running quantitative strategies, thus demand for quant-savvy candidates in both strategy and development will also be evident. The asset class of ETFs should become further popularized among traditional fund houses, especially for Hong Kong institutional clients, and we expect a greater need for the recruitment of ETF sales and portfolio managers as a result.

Hedge Funds

Years of Experience	Title	Annual Salary (HKD)
Portfolio Manager		
6 - 10	Vice President	900,000 - 1,400,000
10+	Director	1,600,000+
Investor Relations		
6 - 10	Vice President	800,000 - 1,200,000
10+	Director	1,500,000+

Salary and bonus levels will remain at similar levels to 2016 and early 2017. There are enough candidates in the market to fill the replacement roles that become available, so firms will be unwillingly to enter a bidding war to secure talent. Bonuses in this sector vary from company to company and are dependent on the performance of individuals, teams and firms, however, as the performance of the overall industry remains stable we expect bonus levels to remain the same as 2016.

Private Equity

Years of Experience	Title	Annual Salary (HKD)
Management Reporting		
2 - 6	Analyst	350,000 - 700,000
6 - 8	Associate	800,000 - 1,000,000
8 - 10	Vice President	1,000,000 - 1,500,000
10 - 12	Director	1,500,000 - 2,000,000
12+	Managing Director	2,200,000+
Investor Relations		
6 - 10	Vice President	800,000 - 1,200,000
10+	Director	1,500,000+



CONTACTS



Lyndaine Demetilla

Associate Director

Investment Management
 Hong Kong, Asia Pacific
 +852 2537 0333
lyndainedemetilla@aquissearch.com

Lyndaine is an Associate Director responsible for mid to senior level hiring within the Investment Management industry across the Asia Pacific region. She has executed a number of searches within with Sales, Marketing, Client Services, Portfolio Management, Product Specialist and Research roles for leading Asset Management firms, Hedge Funds, Private Equity and Private Banks in Hong Kong, Singapore, Korea, China and Taiwan.

Before relocating to Hong Kong, Lyndaine spent more than five years in Singapore. In her last position she worked with a specialist Executive Search firm focused on roles for Asset Management, Hedge Fund, Private Equity and Venture Capital firms. Prior to starting her career in Executive Search, she worked as a Marketing Executive with a global insurance company and began her career as a Relationship Manager in a leading global bank.

Lyndaine holds a Bachelor of Science in Economics and Management from the University of the Philippines.



Anthony Liu

Consultant

Investment Management
 Hong Kong, Asia Pacific
 +852 2537 0333
anthonyliu@aquissearch.com

Anthony is a Consultant with the Investment Management team based in Hong Kong. He works with clients to fill roles in sales, marketing, client services, portfolio management, product specialist and research for leading Asset Management firms, Hedge Funds, Private Equity and Private Banks in the APAC region.

Prior to joining Aquis Search, Anthony worked for a Legal Executive Search firm where he successfully made mid to senior legal counsel placements in hedge & mutual funds and listed corporations. He also has a number of years of experience in the industry, having worked in wealth and asset management firms in advisory and research roles.

Anthony has a Master's degree in Asset Management from Hong Kong University of Science & Technology and a Bachelor's degree in International Business from the Seattle University. He speaks English, Cantonese and Mandarin.

CONTACTS



Jason Yuen

Consultant

Investment Management

Hong Kong, Asia Pacific

+852 2537 0333

jasonyuen@aquissearch.com

Jason is a Consultant in the Front Office Investment Management team based in Hong Kong. He recruits portfolio managers, product managers, sales, marketing, relationship managers and analysts for asset management firms, hedge funds and private equity clients across the Asia Pacific region.

Prior to joining Aquis Search, Jason worked in a marketing role for a tech start-up company. He has a Bachelor's degree in Experimental Psychology from the University of Oxford. Jason speaks fluent English and Cantonese.

ABOUT AQUIS SEARCH

Aquis Search is a leading regional executive search firm specialising in the corporate affairs, compliance, finance & accounting, human resources & corporate services, investment management, IT risk & cyber security, legal and risk management sectors across Asia. We offer clients executive search, research & advisory, search & selection and contract & payroll services.

Our clients are members of a global network of prestigious financial institutions, leading UK and US law firms, regional market leaders and Fortune 500 organisations. Clients' recruitment briefs are successfully met by our team of experienced, multilingual consultants. Professional integrity is the key value on which our client relationships are built and the majority of our business is from personal referral. This is a testament to the high level of professionalism for which we are known.

Aquis Search was established in Hong Kong in 2009. Today we operate offices in Beijing, Delhi, Hong Kong, London, Mumbai, Shanghai, Singapore and Taipei.

For further information please contact Aquis Search below or email info@aquissearch.com

Beijing

Room 68, China Life – West, 5/F, China Life Tower, No.16 Chaowai Street, Chaoyang district, Beijing 100020
+86 10 5356 9256

Delhi

Suite 422, Level 4, Rectangle 1, Commercial Complex D-4, Saket, New Delhi-110017, India
+91 11 4986 8545

Hong Kong

19/F, Kailey Tower, 16 Stanley Street, Central, Hong Kong
+852 2537 0333

London

Room 210 – 2nd floor, 1-2 Broadgate, London, Greater London EC2M 2QS, UK
+44 203 375 8028.

Mumbai

315, 3rd Floor, C-Wing, 215 Atrium, Andheri-Kurla Road, Andheri (East), Mumbai 400059
+91 22 6786 6700

Shanghai

Room 15, 42/F, No.1717 Wheelock Square, Nanjing West Road, Shanghai 200040, China
+86 21 2605 2153

Singapore

11/F Straits Trading Building, 9 Battery Road, Singapore 049910
+65 3157 9393

Taipei

37F Taipei 101 Tower, No.7, Sec. 5 Xinyi Road, Taipei 11049, Taiwan
+886 2 7732 5778