Looking for a unique opportunity to obtain hands-on experience with fundamental analysis and the investment research process? Fidelity’s Investment Research Internships give interns the chance to acquire the core research skills needed to begin a successful and exciting career in investment management. Investment Research Interns support investment decisions by building financial models, completing financial analysis, and conducting proprietary research. These internships give maximum exposure into the holistic research process through collaboration with research analysts, portfolio managers, traders, quantitative research analysis, and investment support associates!

CLASS OF 2025

EQUITY RESEARCH ASSOCIATE INTERN; BOSTON, MA
- Work independently to analyze and make investment recommendations on 3 stocks across different sub-sectors.
- Pitch recommendations to a group of analysts and portfolio managers for consideration in our funds.

Application Window: February 1 - 28, 2023

STRATEGIC ADVISERS RESEARCH ASSOCIATE INTERN; BOSTON, MA
- Exposure to creatively evaluating investment managers, through the analysis of performance, quantitative risk factors, portfolio characteristics and underlying holdings.

Application Window: March 1 - 26, 2023

FIXED INCOME RESEARCH ASSOCIATE INTERN; MERRIMACK, NH
- Develop skills in fundamental company research, financial modeling, and valuation.
- Get exposure to different asset classes within Fixed Income including money market, corporate bond, structured, muni, and macro.

Application Window: March 1 - 26, 2023

Questions? Email askarecruiter@fmr.com
**FIDELITY INVESTMENTS**

**ASSET MANAGEMENT**

**CLASS OF 2026**

**EQUITY ASSOCIATE SECTOR SPECIALIST INTERN; BOSTON, MA**
- Work closely with the Sector Specialists to provide research support to the Equity Research Analysts and Associates.
- Responsibilities include gathering industry data, graphing industry trends, streamlining data collection and processing, and helping with various projects to support stock-specific and industry presentations.

*Application Window: May 29 - June 30, 2023*

**EQUITY TRADING INTERN; BOSTON, MA**
- Work closely with each of our key trading units, shadowing team members and assisting with various projects throughout the summer.
- Exposure to groups working closely with trading, including operations, compliance, and technology.

*Application Window: May 29 - June 30, 2023*

**REAL ESTATE DEBT SECURITIES INTERN; BOSTON, MA**
- Update our commercial mortgage loan default database, assist research analysts in their analysis of real estate securities, and complete a case study on a commercial real estate topic.

*Application Window: May 29 - June 30, 2023*

**DIRECT LENDING INTERN; CHICAGO, IL**
- Assist the deal team members to analyze new investment opportunities, complete industry research, analyze company specific data, analyze historical financial statements and build cash flow models, assist in preparing written investment committee memorandums, attend all investment committee meetings.

*Application Window: May 29 - June 30, 2023*

Questions? Email askarecruiter@fmr.com
From Our Associates...

From a former Equity Research Associate Intern...

“"My favorite part of the Equity internship was that I never felt stuck if I had a problem; I could go talk to portfolio managers, my mentors, or other analysts about what I was working on for my pitches, and they would always give great feedback and help me think of next steps in my research process."

Caity Farr, College of William & Mary, Class of 2020

From a former Fixed Income Research Associate Intern...

“This internship was the best experience I could have asked for because it was the perfect balance of learning through hands-on experience as well as developing relationships. In Merrimack specifically, the culture is very collaborative and open which allows you to talk to people and gain opinions on how to refine your work, which overall has helped mold my growth the most.”

Blake Siegmund, University of Georgia, Class of 2020

From a former Strategic Advisers Research Associate Intern...

“My favorite part of the internship was the exposure I got to manager research and portfolio analysis, as well as the autonomy that came with my individual smart beta research project. My time was split between assisting Research Associates and Analysts with manager research and conducting analysis on various smart beta investment vehicles, allowing me to develop and experience my own research process as well as get a glimpse into what a career would look like in the Research Associate role.”

Eleanor Herring, University of Pennsylvania, Class of 2020

From a former Sector Specialist Intern...

“My favorite part of the internship was going to company meetings. Fidelity has one of a kind access to the world’s best management teams and it was so exciting to sit in the same room, hear from, and engage with CEOs and CFOs of fortune 500 companies on a daily basis.”

Angelina Ye, Harvard University, Class of 2020