

INVESTMENT MANAGEMENT SALARY SURVEY 2021

LONDON BANKING & FINANCIAL SERVICES



INVESTMENT MANAGEMENT TEAM



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MARKET TRENDS



ESG



CULTURE



DIVERSITY &
INCLUSION



NEW
TECHNOLOGIES



CHANGING
REGULATIONS



FLEXIBLE
WORKING

CORPORATE FUNCTIONS TEAM



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ABOUT US

PageGroup operates through four key brands: Page Executive, [Michael Page](#), [Page Personnel](#) & [Page Outsourcing](#). PageGroup is a recognised multi-discipline specialist recruitment consultancy with 164 offices across 34 countries employing over 6,500 people worldwide. Since our small beginnings in 1976 we have grown organically to become one of the world's leading recruitment consultancies with specialist divisions that span most industry sectors and niche roles. We specialise in permanent, temporary, contract and executive search roles.

METHODOLOGY

Representatives from Page Executive, [Michael Page](#), [Page Personnel](#) conducted phone and face to face interviews with over 1000 contacts and candidates from investment managers in London. The compensation data was then compiled and tested on a collective basis by the Michael Page and Page Executive Financial Services team.

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INVESTMENT MANAGEMENT

SALARY TABLES

LONDON BANKING & FINANCIAL SERVICES

AVERAGE ANNUAL BASE SALARY PER SECTOR IN £

	Expertise	Function	Min	Average	Max	Bonus Average %	
INVESTMENT MANAGEMENT	Private Equity / Private Markets	Analyst	40000	55000	70000	30	
		Associate	60000	85000	110000	40	
		Investment Manager / Principle	90000	140000	160000	50	
		Investment Director	140000	170000	200000	70	
		Managing Director	220000	280000	400000	100	
	Venture Capital	Analyst	40000	50000	60000	20	
		Associate	60000	70000	80000	30	
		Investment Manager / Principle	90000	110000	120000	30	
		Investment Director	120000	160000	240000	50	
		Managing Director / Head of Team	220000	250000	300000	70	
	Infrastructure – Equity	Analyst	45000	55000	65000	30	
		Associate	60000	80000	110000	40	
		Investment Manager	80000	120000	150000	50	
		Investment Director	140000	220000	250000	70	
		Managing Director / Head of Team	200000	200000	450000	100	
	Infrastructure Asset Management	1-5 years	50000	70000	100000	20	
		5-10 years	80000	100000	130000	40	
		10 years +	140000	160000	220000	50	
	Infrastructure – Debt	Analyst	45000	50000	65000	20	
		Associate	50000	75000	90000	30	
		Investment Manager	80000	100000	120000	40	
		Investment Director	130000	170000	200000	50	
		Managing Director / Head of Team	180000	250000	350000	70	
	Private Debt / Direct Lending / Leveraged Finance Buy-side	Analyst	45000	50000	60000	20	
		Associate	55000	75000	100000	30	
		Vice President	75000	120000	150000	40	
		Investment Director	140000	170000	240000	50	
		Managing Director	200000	250000	350000	60	
	Distressed Investment	Analyst	45000	55000	60000	20	
		Associate	60000	80000	110000	25	
		Investment Manager	90000	120000	150000	35	
		Investment Director	140000	160000	250000	50	
		Managing Director / Head of Team	200000	250000	350000	70	
	Investment Analysis/Research	Fundamental Analyst	60000	130000	180000	30	
		Quantitative Analyst	50000	120000	160000	30	
		Economist	50000	120000	150000	20	
		Portfolio Management	Portfolio Operations Specialist	80000	95000	115000	10
			Client Reporting Specialist	110000	125000	140000	10
	Junior Portfolio Manager		50000	70000	100000	20	
	Equity Portfolio Manager (5 years+)		90000	140000	200000	40	
Fixed Income Portfolio Manager (5 years+)	85000		120000	180000	30		
Investment Management	Structured Finance Portfolio Manager (5 years+)	90000	130000	200000	40		
	Portfolio Manager Multi-Manager (5 years+)	80000	120000	160000	30		
	Quantitative Portfolio Manager (5 years+)	80000	130000	180000	40		
	CIO / Chief Investment Officer	220000	320000	400000	60		
	Execution/ Trading	120000	140000	160000	40		
Sales (Institutional & Wholesale)	Investment Advisor	120000	150000	180000	30		
	Manager Selection	100000	130000	160000	25		
	RFP Specialist	90000	120000	150000	10		
	Investment Support (Marketing/RFP/CRM)	60000	75000	90000	5		
	Sales Assistant / Support	40000	60000	75000	10		
	Institutional Sales (traditional asset classes)	80000	120000	180000	35		
	Structured Products Sales	90000	130000	200000	40		
	Sales Alternative Investments	90000	140000	220000	50		
	Head Institutional Sales	200000	280000	350000	50		

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CORPORATE FUNCTIONS	Finance	Financial / Management Accountant	50000	55000	60000	15
		Fund Accountant	50000	55000	60000	20
		Head of Finance / Financial Controller	80000	100000	120000	30
		Head of Financial Planning & Analysis	80000	95000	110000	30
		Finance Director	125000	150000	175000	50
		CFO / COO	150000	200000	250000	80
	Legal & Compliance	Junior Compliance Officer	30000	40000	50000	10
		Compliance Officer	50000	70000	90000	20
		Head of Compliance	160000	185000	220000	40
		Legal Counsel	80000	110000	160000	25
		Head Legal / Chief Legal Counsel	160000	250000	300000	40
	Risk & Control	Internal Auditor	55000	75000	95000	20
		Head of Internal Audit	100000	140000	160000	40
		Risk Manager (Market, Credit, Operational)	60000	75000	90000	25
	Operations	Operations Analyst (Cash/Settlement/Reconciliation)	45000	50000	60000	10
		Client Services	35000	50000	70000	20
		Operations Manager	55000	65000	80000	20
		Head of Operations	75000	85000	100000	25
		COO	120000	150000	180000	25
	Tax	Tax Manager	100000	120000	140000	20
		Tax Director	185000	235000	280000	50
	Projects and Change	PMO Analyst	45000	60000	80000	15
		PMO Manager	65000	80000	110000	20
		Senior/SME Business Analyst	70000	85000	120000	20
		Project Manager (Including Snr PM)	60000	80000	130000	20
		Programme Manager	90000	130000	190000	25
		Programme Director	120000	160000	200000	25
		Head of Change	130000	180000	250000	30
		Business Manager	60000	80000	120000	20
		Six Sigma Black Belt	60000	80000	120000	20
		Agile Coach	80000	110000	160000	25
	IT, Digital Technology Leadership	Chief Information Officer	150000	200000	350000	50
		Chief Technology Officer	130000	150000	200000	35
		Chief Data Officer	130000	150000	200000	35
		IT Director	120000	150000	180000	35
	Software Development	Front end, Back end	70000	100000	150000	15
	Business Transformation	Junior Project Manager	30000	40000	48000	20
		Project Manager	405000	47500	70000	20
		Senior Project Manager	44500	60000	90000	20
		Solutions Architect	75000	78000	110000	20
	Data	Data Architect	71000	83000	100000	20
		Data Engineer	60000	70000	90000	20
		Senior Data Engineer	75000	80000	100000	20
	Cloud, Infrastructure And Services	DevOps Engineer	58000	70000	92000	20
		IT Programme	45000	52500	80000	20
Data / Business Management	IT Support Engineer	27000	32500	45000	20	
	Senior DevOps Engineer	65000	77000	90000	20	
	Service Desk Analyst	25000	30000	44000	20	
Human Resources / People	CHRO	150000	160000	180000	40	
	HRD / Head of People	120000	130000	150000	25	
	Head of HR	90000	110000	125000	20	
	HR Manager / Senior HR Business Partner	70000	85000	100000	10	
	HR Business Partner	60000	70000	80000	10	