



Investment Analyst Development Program

START YOUR CAREER UNDER THE UMBRELLA

Credit research associate analyst

Most undergraduates with a passion for investments only dream about assisting in the management of a \$70 billion investment portfolio. Our recent hires in the Fixed Income unit of the Travelers investment division know this as their daily work environment.

Travelers, a component of the Dow Jones Industrial Average, is a leading property casualty insurer with approximately 30,000 employees located in offices throughout the U.S., Canada and the U.K. Travelers depends on its investment portfolio to make good on policyholder claims and to create value for its shareholders.

As an institutional “buy-side” investor, Travelers relies on its team of credit research associates to analyze issuers, industries, securities and our portfolio utilizing skills gained through college-level course work, formal training and on-the-job experience. Join Travelers and put your education to work in our three-year Investment Analyst Development Program.

Credit research associate analysts play an active role in evaluating new and existing fixed income securities, sectors and asset classes. Core responsibilities include:

- Gathering, reading and distilling data and information from a wide range of sources (e.g., prospectuses, financial statements, third-party research, periodicals) pertinent to evaluating the credit worthiness of assigned companies or municipalities
- Collaborating with senior investment analysts to produce investment recommendations
- Generating and presenting proprietary credit research on companies, municipalities and industries
- Monitoring and sharing news and externally generated research pertinent to existing and potential securities holdings
- Building spreadsheets and utilizing analytics software and databases (e.g. Bloomberg) for credit and industry analysis, surveillance and portfolio reporting
- Engaging with issuer representatives and third-party analysts at in-person or telephonic meetings and webcasts
- Identifying and developing process improvements related to a wide range of fixed income investing functions

Program components

- Three-year program with opportunities for extension and advancement
- One-on-one mentoring with senior investment professionals
- Progressively expanding responsibilities
- Assignments spanning a variety of fixed income asset classes
- Sponsored pursuit of the Chartered Financial Analyst (CFA) designation
- Formal training program

Requirements

- Bachelor's degree with preferred GPA of 3.5 or higher
- Leadership and ability to make an impact
- Strong analytical skills
- Effective oral and written communication skills
- Proven ability to work in a team environment
- Internship or practical work experience
- Willingness to relocate to St. Paul, Minnesota
- Legally eligible to work in the United States

Suggested majors

- Accounting
- Liberal arts
- Economics
- Political science
- Finance

Locations

Positions are available in St. Paul, Minnesota

This is what two of our credit research associate analysts have to say about working in the Travelers Fixed Income Investments department:

“As a college senior wanting to break into the world of investments, I assumed it would take me several years post-graduation to prove myself before being given any meaningful investment responsibility. I was fortunate in discovering the Travelers Fixed Income Investment Analyst Development Program where, in my first year, I was encouraged to grow and make recommendations impactful to our portfolio outcomes.

Upon joining Travelers Fixed Income, I was assigned to work on our corporate bond Technology, Media and Telecom (TMT) portfolios and was also assigned to cover the state of Washington for our municipal portfolios. I was trained and performing fundamental corporate and municipal credit analysis within only a few months and presenting investment opportunities on a regular basis to our portfolio managers. I have since been given a new opportunity to cover Global Banks, Gaming, Lodging and Leisure and coordinate our private placement deal-flow. The possibilities for learning and growth here have been both challenging and rewarding.”

– Adam, Notre Dame, Finance, Class of 2015

“Travelers Investment Analyst Development Program provided me the technical training, support and guidance I needed to establish myself as a credible investment professional, earn my CFA charter and gain admission to a top business school.

The breadth and depth of learning opportunities at Travelers Fixed Income is truly astounding. When I started my career at Travelers Fixed Income Investments, I did not anticipate the speed at which I would be expected to meaningfully contribute to portfolio outcomes. Nor could I have imagined how much access I would have to senior management.

One of the things I cherish most about my time at Travelers is the relationships I formed with my Fixed Income colleagues. I am continually impressed by the level of intelligence, talent and humility exhibited by the members of this department. Moving to Minnesota without any family or friends, my fellow associates became my support system, and today, I consider many of my coworkers as my closest friends.”

– Stephanie, Northwestern University, Political Science, Class of 2012

For more information about the Investment Analyst Development Program, visit the program page on travelers.com/StudentsGrads.



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Travelers provides equal employment opportunity to all employees and applicants for employment free from unlawful discrimination based on race, color, religion, gender, age, national origin, disability, veteran status, marital status, sexual orientation, gender identity, genetic information or any other status or condition protected by local, state or federal law. This policy applies to all terms and conditions of employment, including hiring, training, orientation, placement, discipline, promotion, transfer, position elimination, rehire, benefits, compensation, retirement and termination. As an equal opportunity employer, the Company seeks to hire employees based solely on their qualifications and abilities.

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Investment Analyst Development Program

START YOUR CAREER UNDER THE UMBRELLA

Quantitative research associate analyst

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As an institutional “buy-side” investor, Travelers relies on its team of quantitative research associates to analyze our bond portfolio’s return and risk characteristics utilizing skills gained through college-level course work, formal training and on-the-job experience. Join Travelers and put your education to work in our three-year Investment Analyst Development Program.

Quantitative research associate analysts play an active role in the use and development of models and processes for analyzing portfolio performance and risk. Core responsibilities include:

- Utilizing software modeling and analytical tools, databases and other decision aids in support of recurring and ad hoc portfolio, transaction and credit analysis needs
- Collaborating with senior investment analysts to create presentations for senior management
- Performing return attribution analysis and evaluating the results
- Designing and building enhanced analytics for modeling fixed income securities
- Developing and implementing new tools, models and reports to support the portfolio management process
- Preparing reports designed to identify and/or monitor risk or aid in the analysis of portfolios, transactions, sectors or credits
- Assisting in the maintenance of the treasury futures portfolio
- Identifying and developing process improvements related to a wide range of fixed income investing functions

Program components

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- One-on-one mentoring with senior investment professionals
- Progressively expanding responsibilities
- Assignments spanning a variety of fixed income asset classes
- Sponsored pursuit of the Chartered Financial Analyst (CFA) designation
- Formal training program

Requirements

- Bachelor’s degree with preferred GPA of 3.5 or higher
- Leadership and ability to make an impact
- Strong analytical skills
- Effective oral and written communication skills
- Proven ability to work in a team environment
- Internship or practical work experience
- Willingness to relocate to St. Paul, Minnesota
- Legally eligible to work in the United States

Suggested majors

- Engineering
- Mathematics
- Science

Locations

Positions are available in St. Paul, Minnesota

This is what two of our quantitative research associate analysts have to say about working in the Travelers Fixed Income Investments department:

"In my final year of college, I wanted to find an opportunity to expand and hone the knowledge and skills I gained through my studies in an applied setting. The Travelers Fixed Income Quantitative Analyst Development Program impressed me as a unique buy-side opportunity with exposure to a wide range of asset classes and investment strategies in an environment that encourages collaboration and fosters intellectual growth.

As a quantitative associate analyst, I have had the opportunity to work with skilled investment professionals on a variety of projects, including conducting asset-liability analysis on our \$70 billion investment portfolio, manipulating and assessing data to provide insight into our structured and money market portfolios, and utilizing statistical methods to test a yield curve forecasting tool. I have been continuously impressed by the responsibility entrusted to me and the support and insight provided by senior analysts and upper management.

Throughout my time here, I have greatly appreciated the expertise and breadth of knowledge I have accrued and the talented people with whom I have the good fortune to work."

- Tasaneeya, University of Minnesota, Finance and Accounting, Class of 2014

"Coming out of college with a science background, I knew little about investments, but was intrigued when I learned about the Travelers Quantitative Analyst Development Program. Since joining, I've had incredible opportunities to work on numerous projects attuned to my particular skill set including running return attribution evaluations on our \$30 billion municipal bond portfolio, setting up risk-modeling software for analysis of the total portfolio, and stand-alone projects that build on my previous experience with various programming languages.

The program has also driven me to rapidly expand my knowledge of fixed income investments and finance in general as I begin pursuing a CFA charter. None of this would be possible without the strong support and training I received from my talented and insightful coworkers. I am very satisfied with my decision to join Travelers Fixed Income Investments."

-Kirby, Notre Dame, Physics, Class of 2015

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Travelers provides equal employment opportunity to all employees and applicants for employment free from unlawful discrimination based on race, color, religion, gender, age, national origin, disability, veteran status, marital status, sexual orientation, gender identity, genetic information or any other status or condition protected by local, state or federal law. This policy applies to all terms and conditions of employment, including hiring, training, orientation, placement, discipline, promotion, transfer, position elimination, rehire, benefits, compensation, retirement and termination. As an equal opportunity employer, the Company seeks to hire employees based solely on their qualifications and abilities.

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