

**Job Title:** Associate, Credit  
**Department:** Credit  
**Location:** Century City  
**Status:** Regular



**Contact:** Kristine Bohrer  
**Email:** [Kbohrer@aresmgmt.com](mailto:Kbohrer@aresmgmt.com)  
**Phone:** 424-285-2596

## JOB DESCRIPTION

### SUMMARY

Ares Management, a leading publicly-traded global alternative asset manager with \$144 billion of assets under management, is seeking an Associate Analyst to join its Los Angeles-based U.S. Liquid Credit Group. The ideal candidate will have 1-3 years of investment banking, leveraged finance or relevant investing experience and be able to start in Summer 2020. The Associate Analyst will report directly to one or more U.S. Liquid Credit senior professionals regarding the group's current investment portfolio and prospective investments. The position requires the ability to manage multiple deadlines in a fast-paced environment. The team will prioritize candidates who demonstrate strong analytical and financial modeling skills as well as a genuine interest in investing across the capital structure, including syndicated loans and high-yield bonds.

### LIQUID CREDIT GROUP DESCRIPTION

The Ares Liquid Credit Group is a leading participant in the non-investment grade corporate credit markets, with approximately \$30 billion of assets under management as of September 30, 2019. The group manages long-only and alternative credit strategies across various types of investment funds, ranging from commingled and separately managed accounts for institutional investors to a publicly traded vehicle and sub-advised funds for retail investors. While each of the group's approximately 80 funds is tailored to specific investment objectives, mandates can be broadly categorized between long-only credit and alternative credit investment strategies. Long-only credit funds primarily seek to outperform the corresponding performing bank loan or high yield market indices. Alternative credit funds primarily seek to deliver compelling absolute risk-adjusted returns relative to publicly traded stocks, hedge funds, distressed funds, bank loans, high yield bonds or other investment types.

- **Dynamic Credit:** Our strategy is a flexible and liquid mandate that seeks out the best risk-adjusted returns and relative value across bank loans, high-yield bonds and structured credit. The strategy combines our fundamental, intensive, bottom-up research with our top-down macro views, dynamic allocation strategy and active duration management.
- **Credit Opportunities:** Our "all-weather" mandates access investment ideas generated across our broad credit platform (including long-only strategies, special situations and structured credit), with discretion to seek out relative value in various market environments. The flexibility to opportunistically invest up and down the capital structure and across asset classes provides attractive risk-adjusted return opportunities as market conditions change. Additionally, portfolios within the strategy generally utilize a hedging program, which seeks to mitigate downside risk and dampen volatility.
- **Structured Credit:** A strategy that targets both CLO debt and equity as well as specialty finance opportunities.

### REPORTING RELATIONSHIPS

Reports to: Managing Director, Credit

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## PRIMARY FUNCTIONS AND ESSENTIAL RESPONSIBILITIES

- Develop financial models and draft investment committee memorandums for primary, secondary and distressed opportunities
- Prepare quantitative and qualitative analysis to determine relative value, cash flow and other key metrics for current and prospective portfolio investments
- Communicate directly with management teams, industry consultants and sell-side research analysts to facilitate due-diligence
- Present investment recommendations to the Liquid Credit investment committee, comprised of the firm's portfolio managers and senior partners
- Monitor industry events and trends to identify their implications to current and prospective investments
- Identify securities trading at attractive relative values compared to their fundamental credit risk

## QUALIFICATIONS

- Bachelor's degree with a strong academic record from top undergraduate institution
- 1-3 years of investment banking, leveraged finance, restructuring advisory or principal investing experience
- Advanced knowledge of leveraged finance, restructuring and/or credit analysis is preferred
- Strong analytical skills and proficiency in Excel including financial modelling
- Excellent verbal and written communication skills
- Proven ability to multi-task
- Self-motivated and well-organized with high attention to detail
- Comfortable working individually or with others on special projects
- Proactive and seeks to continually expand skillset

## COMPANY DESCRIPTION

Ares Management Corporation ("Ares" or the "Firm") is a publicly traded, leading global alternative asset manager with approximately \$144 billion of assets under management ("AUM") and over 1,200 employees. We seek to deliver attractive performance to our investor base across our investment groups and strategies, including credit, private equity and real estate. The firm is headquartered in Los Angeles with offices across the United States, Europe, Asia and Australia. Our common stock is traded on the New York Stock Exchange under the ticker symbol "ARES".

Ares Management LLC (together with its related operating and administrative subsidiaries, "Ares Management") is an Equal Employment Opportunity employer and considers all applicants for employment without regard to race, color, religion, ethnicity, creed, sex, age, national origin, alienage or citizenship status, disability, medical condition, pregnancy, marital status, partnership status, sexual orientation, status regarding public assistance, military or veteran status, domestic violence victim status, gender identity and expression, transgender status, genetic information, status as unemployed, political affiliation or any other characteristic protected by federal, state or local law.

Ares Management will consider for employment qualified applicants with criminal histories in a manner consistent with the requirements of the Fair Chance Initiative for Hiring Ordinance.

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