

Position Description

Payden & Rygel is seeking a Municipal Credit Analyst to support the firm's growth in municipal assets under management. The primary function is to provide research, both credit and market, and analytical support for the Tax-Advantaged Strategy. The Analyst is expected to be an active contributor to the team's investment decision-making process. The position is based in Los Angeles, CA, where the Analyst will work alongside the municipal team and play an integral part in the strategy's continued growth.

Responsibilities

Market/Portfolio:

- Conduct research and fundamental credit analysis on sectors and individual municipal issuers
- Collect, maintain and analyze financial and statistical data and develop quantitative models to support fundamental research
- Analyze political and policy developments and the associated impact on credit fundamentals
- Maintain surveillance of assigned credits through evaluation of periodic financial reporting, monitoring various news sources and communication with peer group professionals, external industry analysts, and management teams
- Support ESG-related and impact investing research and analysis
- Write credit surveillance reports and present analysis to various investment groups
- Recommend trade ideas, both security and sector level, based on relative value analysis and proactively communicate across all strategy groups
- Coordinate with corporate credit analysts to generate cross-asset investment ideas
- Analyze portfolio exposures for strategy consistency
- Provide ongoing commentary on relevant news and developments impacting credit, supply, or broader market sentiment
- Assist with performance attribution and portfolio strategy recommendations

Marketing/Client Service:

- Prepare marketing materials, including portfolio exposure summaries, market updates, and other timely developments impacting the municipal credit landscape
- Coordinate and respond to ad hoc, client specific requests
- Assist with presentations for existing and prospective clients

Requirements

- At least 3 years of municipal / public finance credit analysis experience. Previous credit experience at a buy/sell-side firm, ratings agency, bond insurer, or federal agency required
- Exposure to the following sectors a plus: Project finance, dirt deals, healthcare/CCRCs, housing, and charter schools
- Deep understanding of fixed income products, with a strong emphasis on municipal credit and market dynamics
- Strong framework for evaluating credit, valuations, and risk metrics and the ability to seamlessly translate views into actionable ideas at the portfolio level
- Excellent communicator – articulate with strong written and oral presentation skills
- Strong academic credentials: Bachelor's Degree required. Master's degree/MBA preferred. CFA designation or working towards is a plus

Please submit a resume to careers@payden.com with "Municipal Credit Analyst" in the Subject field. Payden & Rygel is an equal opportunity employer.