

Graduate Opportunities



Alliance Trust PLC is a self-managed investment company with investment trust status and is a FTSE-100 company. With headquarters in Dundee, Alliance Trust has been investing since 1888 and is the largest generalist UK investment trust by assets listed on the London Stock Exchange. As at 31 July 2009, the company managed net assets of nearly £2.3bn.

Our objective at Alliance Trust is to be a core investment for investors seeking a long term store of increasing value. We have no fixed asset allocation benchmark and we invest in a broad range of asset classes to enhance and preserve total returns and to provide shareholders with real growth over the medium to long term.



Welcome

Thank you for taking the time to look into our Management Training Programme. I am confident that we have great opportunities for committed and ambitious graduates, which will start you on a successful career path. In this brochure you will be able to discover more about the programme, hear from past and current trainees and learn about career opportunities after the programme.

Our history has been one of innovation and long term vision. Today is no different as we strive to put the foundations in place for another 120 years. Through our Management Training Programme we invite you to join us on this journey.

Karen McCormack
Graduate Programme Manager

The Management Training Programme

We are very proud of our Management Training Programme, each year recruiting a small number of graduates into our scheme. We continually seek to review and enhance the programme as our business continues to evolve – the subsequent success of our graduate intake is a tribute to its quality.

What are we looking for?

We are looking for individuals with;

- Consistently high academic achievement
- A recent 2:1 in any degree discipline. Applications from Masters or PhD students are also welcome*
- Personal qualities and experience outside of university life are as important as academic achievement

If you have what it takes to succeed, we can offer you a unique career opportunity.

* Unfortunately we are unable to support applications from students who require a UK work permit or who have a Fresh Talent Scheme Visa.

This is a rotational programme, based from our headquarters in Dundee, which has been designed to give trainees an overview and understanding of the whole business. The programme is divided into two years:

Year 1 – Business Overview

Trainees will experience rotations in each of the following key areas:

Alliance Trust PLC

Alliance Trust PLC is an investment company, managing shareholder assets of £2.3bn in order to generate real growth in capital and income over the long term. To achieve this we invest primarily in quoted equity, private equity and our subsidiary businesses.

Alliance Trust Savings

Alliance Trust Savings is a wholly owned subsidiary of Alliance Trust PLC. It provides a range of administration services and accounts to support the wealth management needs of its clients. It administers assets on behalf of more than 56,500 clients.



Management Trainees, 2008/10 Programme: Tommy Sweeney, Meridith Glasse-Davies, Martin McCudden, Duncan Robertson.

Alliance Trust Asset Management

Alliance Trust Asset Management is another wholly owned subsidiary of Alliance Trust PLC. Bringing our high conviction, long-term investment style to a wider audience, Alliance Trust Asset Management allows institutional and retail investors to access new regional funds with 120 years' history behind them

Year 2 – Individually Focused

After successfully completing Year 1 rotations, trainees will commence an individually focused programme within one of the three key business areas. In conjunction with our Programme Manager you will select an area of the business to focus on during your second year; one which suits your skill set and long term career aspirations.

Training & Development – what we can offer you

Alliance Trust continually ensures trainees have the most up-to-date knowledge and skills required.

We encourage diversity and select graduates from a variety of different backgrounds. The programme, therefore, is designed to ensure

graduates reach the same level of basic competence within the first few months of joining. During the first year, you will gain valuable industry specific qualifications including:

- Certificate in Investment Administration

Unit 1 – Introduction to Securities and Investment

Unit 2 – FSA Financial Regulation

Unit 3 – Module of choice: examples range from Private Client Administration to Derivatives

- The Investment Management Certificate (IMC).

Combining both UK Regulations and Markets and Investment Practices modules

Individual training will be planned to suit your skill set – trainees who have already gained these qualifications will be encouraged to look into further study in areas of their interest.

The Management Training Programme

Martin McCudden, Management Trainee 2008

I joined the Alliance Trust Management Training Programme in November 2008 after completing a Masters in Finance (with distinction) at Strathclyde Business School.

I was attracted to the Management Training Programme primarily due to the number of opportunities that were available to graduates and the quality of work that was on offer. I was also genuinely excited by the level of ambition shown by Alliance Trust and its vision for the future; this was a key aspect behind my decision to apply to the programme.



Having worked previously at a large investment bank in London, I also looked forward to enjoying the benefits of working in a smaller company; Alliance Trust provides its graduates with real responsibility at an early stage, exposure to senior management across the business, the opportunity to shape the future of the company and places a genuine emphasis on personal development.

My first rotation was within the Research Centre working with Shona Dobbie, Head of Alliance Trust's Research Centre. My primary responsibilities were to ensure extensive coverage of all economic news relating to Emerging Market and Asian economies and to feed this into the Investment team. I also gave a number of presentations on the key issues of the day, including an analysis of the Chinese economy, and bespoke presentations to senior Fund Managers.

My second rotation was spent within Asset Management where I became a key member of the team very quickly working with senior management on a number of projects; one project included shaping the strategic direction of the business. As it is a small team, the variety of work with which I was involved meant that no two days were ever the same.

I have recently moved into the final rotation of my first year where I am working in the Strategic Implementation team within Alliance Trust Savings. In addition, I have been working towards obtaining my IAQ exam and will also be sitting my IMC exam in November.

Paul Weyers, Intern 2004, Management Trainee 2007

Highlights from my internship in the Economics and Investment departments included assisting with a project on the differing levels of inflation felt by the UK consumer, giving a presentation on Hong Kong's demographics and researching the Canadian economy with respect to investment opportunities. I worked very closely with key personnel, including the Head of the Research Centre and the Fund Manager for North America allowing me to observe a 'typical day' and the challenges faced in the financial sector.

Whilst learning from experienced professionals I also worked alongside the company's Management Trainees. This was another plus as it allowed me to see the responsibility and wide range of opportunities they were given. Before starting the internship I knew very little about the sector and this 'hands on' experience was extremely useful when it came to deciding which career to follow.

I was treated very well by Alliance Trust and enjoyed my summer immensely. For those reasons I decided to apply for Alliance Trust's Management Training Programme and was fortunately selected as a Management Trainee in 2007. Since joining the programme I have been involved in key business areas and enjoyed company ski holidays, socialising and sporting events with colleagues.

Paul graduated from the Programme in September 2009, joining the Global Team within our Equities division as a Trainee Investment Analyst.

"I worked very closely with key personnel, including the Head of the Research Centre and the Fund Manager for North America allowing me to observe a 'typical day' and the challenges faced in the financial sector."



Career Opportunities after the Programme

Alliance Trust is most definitely a people business. As an investment company, employees, clients and shareholders are key to our success. We hope that our trainees enjoy what they do and, in doing so, make a positive contribution to the organisation.

Alliance Trust invests heavily in terms of time and money to make our programme a success. It is therefore our hope and intention that after trainees complete their two year fixed term programme that they will stay with us.



Sam Ford, Investment Analyst

I was eager to join an investment firm where I would receive real responsibility in a rotational placement programme. Alliance Trust offers a variety of placements whereby graduates can be challenged across different roles within the investment trust and its subsidiary businesses.

After joining the programme in 2006, I undertook placements in Investment Trust Services, Internal Communications, and Strategy, where I was lucky enough to work beside several executives. My final placement was with the UK Equities team where I was given analytical responsibility of the Aerospace & Defence sector. I quickly found myself browsing financial statements and meeting FTSE executives to discuss individual company prospects and how their businesses were trading. I thoroughly

enjoyed this work and was delighted to be offered a place on the UK Equities team following my graduation from the Management Training Programme in 2008. I am currently a candidate for the CFA level II exam and continue to enjoy being a part of the story at Alliance Trust.

Besides working in a very challenging environment, I continue to enjoy the more social aspects of work. Together with a team of colleagues, I successfully completed the Caledonian Challenge, walking a 54 mile stretch of the West Highland Way for charity. Events like this are common and are a great way of raising team morale, focus and ambition within our company.

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Career Opportunities after the Programme

“... the Management Training Programme provides graduates with a breadth and variety, which is valuable experience ahead of taking the decision to specialise.”

David Osfield, CFA
Senior Investment Analyst

I experienced four different areas as I rotated on the programme, including Audit & Compliance; Product Development; Corporate Strategy and Equities. Genuine responsibility is given from a very early stage. Within Product Development, I worked on the launch of a new children’s savings product, First Steps, which included creating the name and developing product literature.

However, it was the time spent with the Investment team on the global technology desk, where I first developed my appetite for investment analysis. Following this six-month rotation, I joined the pan-European team providing recommendations on stocks and sector-wide trends. Subsequently, I have gained additional responsibility, and now participate in the management of the £700m UK portfolio.

From a development perspective, graduates are encouraged to pursue numerous professional qualifications throughout the rotation. But it doesn’t end there, as subsequently I have become a CFA charterholder – a globally recognised investment management designation awarded to those who pass three exams administered by the CFA Institute, coupled with four years of practical experience.

Overall, the Management Training Programme provides graduates with a breadth and variety, which is valuable experience ahead of taking the decision to specialise.



How to apply

Management Training Programme – Dundee

We open applications to our programme on 1st October 2009. The closing date for submission is 31st March 2010.

Email or post your CV and covering letter telling us why you will add value to our organisation. Following this initial application submission, candidates will be short listed and invited to complete a programme application form. A further review will take place with successful candidates being invited to an interview assessment day for a place on the programme.

We operate on a first come first served basis, therefore early application is advised.

Email:
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