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Wharton School Announces \$1.25 Million Gift from The Travelers Companies, Inc. to Establish the Travelers/Wharton Partnership for Risk Management and Leadership Fund

Philadelphia, PA, August 17, 2010—The Wharton School of the University of Pennsylvania is pleased to announce a \$1.25 million gift from The Travelers Companies, Inc., to establish the Travelers/Wharton Partnership for Risk Management and Leadership Fund. The Partnership will provide for risk management leadership and policy research; risk analysis research; and knowledge dissemination and outreach.

Working with Wharton's Risk Management and Decision Processes Center and Center for Leadership and Change Management, the Travelers/Wharton Partnership will support a long-term, cross-disciplinary project exploring effective practices in organizational leadership and governance for the prevention of and responses to extreme risk. The Partnership will also provide support for new multi-year projects at the Risk Center that explore basic research problems in risk assessment and risk perception, decision making under uncertainty, catastrophe risk financing, and new approaches to risk management. In addition, the Travelers/Wharton Partnership will facilitate this research by supporting a post-doctoral fellow.

"We are deeply grateful for this gift and delighted to partner with Travelers," stated Wharton School Dean Thomas Robertson. "The proposed research programs reflect the Wharton School's commitment to robust engagement with industry, and the generation and dissemination of leading-edge knowledge with real-world applications."

"Travelers is proud to partner with the Wharton School on these important initiatives and to contribute to the field of catastrophic risk management through supporting the Wharton Risk Center's innovative research," noted Jay Fishman, Travelers Chairman and Chief Executive Officer.

The Wharton School of the University of Pennsylvania—founded in 1881 as the first collegiate business school—is recognized globally for intellectual leadership and ongoing innovation across every major discipline of business education. The most comprehensive source of business knowledge in the world, Wharton bridges research and practice through its broad engagement with the global business community. The School has more than 4,900 undergraduate, MBA, executive MBA and doctoral students; more than 9,000

annual participants in executive education programs; and an alumni network of 86,000 graduates.

The Travelers Companies, Inc. is a leading provider of property casualty insurance for auto, home and business. A component of the Dow Jones Industrial Average, Travelers has more than 30,000 employees and generated revenues of approximately \$25 billion in 2009. For more information, visit www.travelers.com.

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