



Global Operations/Middle Office Rotational Program

Our Business:

The Global Operations (GO) Group provides operational support for Global Capital Markets and Investment Banking (GCIB). Operations associates are responsible for the management and execution of transactions in a manner which helps to maximize profitability and minimize risk.

- Global Operations is organized into major product groupings and aligned geographically to provide optimal business support.
 - **Operational Risk, Strategy and Planning:** The mission is to provide quality oversight for Global Operations as it relates to managing operational risk, overall associate satisfaction and key strategic initiatives.
 - **Global Fixed Income Operations:** supports all fixed income cash securities for Banc of America Securities and Bank of America. Operations has a unique structure in that clearance and settlement responsibilities are divided into teams by product type with centralized functions groups providing support to the product teams.
 - The products supported by the product teams include high grade and high yield corporate bonds, commercial paper, money market instruments, municipal bonds, US treasuries, US agency securities, funding products, mutual funds, and mortgage backed securities. The support teams performing centralized functions include accounting, funds transfers, reconciliation and control, security master, and documentation control. F.I. Operations also provides clearance and settlement and centralized functions support for fixed income activity for the Broker Dealer Services business.
 - **Global Equity and Futures Operations:** provides operational support to Banc of America Securities LLC, a division of GCIB.
 - Global Equity and Futures Operations is responsible for the clearance and settlement of all equity products and its mission is to provide a seamless operational platform for trading, sales, and underwriting activities by utilizing technology, advanced process, and qualified personnel.
 - **Global Derivatives and Foreign Exchange:** GDFX provides back office support for Foreign Exchange, Interest Rate Commodity and Credit Derivative businesses. Back office support includes confirmations, settlements, collateral management and customer service
- **The Middle Office (MO) Group** is primarily a control function responsible for providing assurance over data and processes used to record Risk, P/L, Balance Sheet and Financial Results. Middle Office coverage in Global Markets increased from 62% of the total desks as of April 2005 to 81% today with a 100% coverage target by Q4 2006 / Q1 2007.
- There are seven GMO core functions that are critical in ensuring business process control
 - **New Business Development:** Initiating new product setups and coordinating operations processes
 - **Trade Capture Substantiation:** Ensuring that new transactions are accurately and consistently recorded
 - **P&L Validation:** Validation of P/L through analysis of economic components
 - **Risk/Position Validation:** Proving risks/positions day-on-day
 - **Balance Sheet Substantiation:** Confirming completeness, accuracy and validity of balances
 - **Event Monitoring:** Monitoring for business and positions which have event exposure
 - **Front-Back Process Oversight:** Ensuring no control gaps for timely and accurate P/L, Balance Sheet and Position reporting

Program Overview:

This unique 2-3 year program allows analysts to rotate through our Global Operations and Middle Office Divisions. The program provides exposure to many different areas within Global Operations and Middle Office and provides a better understanding on where the analysts' skills would be best utilized.

Global Operations Analysts will participate in 3-4 rotations within Global Operations and 1 rotation within Middle Office. Middle Office Analysts will participate in 3-4 rotations within Middle Office and 1 rotation within Global Operations.

- Potential Middle Office analyst rotations include key product areas (i.e. Credit Products, Global Liquid Products, Global Structured Products/Equity Financial Products) and key functional areas (i.e. P & L Validation, Risk and Position Validation, Trade Support).
 - An analyst in Middle Office will interface with various departments including P&L team, Finance, Compliance, Risk, Technology and Front Office; Working with various business representatives to design workflows for new products; Developing and implementing automation solutions to capture processing efficiencies
- Potential Global Operation analyst rotations include key product areas (i.e. Equity Operations, Fixed Income, and FX Derivatives) and key functional areas (i.e. Accounting, Customer Service, Trade Support and Settlements).
 - An analyst in Global Operations will provide technical and analytical operational support; monitoring trade flow & balancing trades from the trading desk to our Back-Office systems for Buy/Sell transactions as well as Trade Date comparison for Municipal and Corporate Bond trades.

In addition to developing cross-functional thinking and strong technical skills, analysts also receive on-the-job training, participate in bi-monthly speaker seminars, and attend events with analysts and associates from across GTS&F.

Upon completion of the program, analysts can move into a technical specialist or managerial position depending on individual performance and preference.

Training:

As an analyst, you will begin your career at Bank of America with an extensive training program. The first part of the program combines analysts from Middle Office, Global Markets Technology, Global Operations and GCIB.

The full program is a combination of classroom instruction, e-learning modules, case studies, and presentations. Throughout the program, you'll have ample opportunities to work closely with professionals and peers throughout our organization. This is a great opportunity to build a network of colleagues from across the company that will prove to be a tremendous resource to you throughout your career.

After the formal training program ends, you will have opportunities to participate in product specific training throughout your career. Bank of America provides a 2-3 year program with support and structured developmental events.

Locations:

Charlotte, NC; Chicago, IL; New York, NY; London, United Kingdom;

Qualifications:

Candidates must be a final year candidate from a four year college of university and demonstrate a combination of academic aptitude, quantitative skills, strategic and creative thinking, and distinguished written and oral communication skills. Analysts will be required to manage several projects at once and work effectively both individually and as part of a team. Some common driving characteristics we look for:

- Assertiveness
- Attention to detail
- Exceptional academic achievement
- Initiative; team focus
- Leadership
- Self-confidence
- Strategic and creative thinking capabilities
- Strong work ethic
- Strong communication skills
- Dedication to a career in middle office or global operations
- Geographic mobility

The ideal candidate for Global Operations will have a strong interest in Finance or Accounting and for Middle Office a strong interest in Mathematics, Statistics, Engineering or Technology.