

# AOFM Group Descriptions

- **Enterprise Risk and Assurance (ERA)**

The ERA unit sets the AOFM's governance frameworks for risk, assurance (including audit and compliance), fraud and business resiliency. The team works as a strategic business partner assisting business units and governance committees to proactively manage risks, obligations and the internal control environment. Team members require good relationship management skills, an understanding of better practice risk and assurance principles, and sound judgement in the application of these concepts to AOFM's business model.

- **Finance**

This unit is responsible for financial reporting, internal and external budget maintenance and taxation compliance. The team comprises qualified accounting professionals required to deal with a range of interesting, and at times complex, issues of finance and reporting specific to the public sector and the finance industry.

- **Funding and Liquidity (F&L)**

F&L is responsible for executing AOFM's bond issuance programs and undertaking (daily) cash management on behalf of the government. This is an outward (financial market) facing role that requires clear communication and attention to detail under tight timeframes. Liaising with the traders who bid for bonds in tenders and monitoring fixed income markets are large parts of the role. Cash management requires liaising with Government departments and agencies including the Australian Tax Office and the Reserve Bank of Australia to reconcile and regularly update government cash (revenue and expenditure) forecasts.

- **Global Markets and Business Strategy (GMBS)**

The GMBS unit administers two funds on behalf of the government, which are used to invest in securitisation products - the Australian Business Securitisation Fund (ABSF) and the Structured Finance Support Fund (SFSF). Securitisation is one way that lenders are able to finance loans to households and businesses, often at a lower cost than other types of financing. GMBS also delivers specialist advice to other government agencies related to a wide range of financing challenges, including debt structure and pricing. Roles in this unit rely on extensive experience in market operations, debt management and government policy.

- **Investor Relations (IR)**

The IR unit is the main point of contact for AOFM with investors in Australian Government Securities (AGS). It maintains ongoing engagement with banks that act as intermediaries in the AGS market, together with investors within Australia and across the world. This is a liaison focused role requiring good relationship management skills, a sound understanding of the Australian economy and the AGS market, particularly in the context of the global financial market. It also requires the ability to conduct market research and analysis, and effectively communicate qualitative and quantitative insights to internal and external audiences.

- **Portfolio Strategy and Research (PSR)**

PSR is responsible for monitoring and advising on medium-term to long-term strategic debt management issues, as well as the broad strategy within which the government's debt and cash portfolios should be managed. Setting debt and cash (liquidity) strategies involves detailed analysis of the operating environment for financial markets, including interest rates and monetary policy, macroeconomic factors, and investor demand. An ongoing research program considers a range of relevant financial markets issues. The work in the unit requires strong quantitative skills and the ability to draw practical conclusions from analysis.

- **Reporting and IT (R&IT)**

R&IT maintains the AOFM's treasury management system and associated SQL database. The team is responsible for the official record of the AOFM's transactions and prepares estimates of public debt interest in future years for the Government Budget. This team is detail oriented and technically skilled, and works with other teams across the office for the continual improvement of our database infrastructure. This team is also a good fit for those interested in developing skills in and implementing solutions using new technology.

- **Settlements**

The Settlements unit facilitates the post trade operations of the AOFM's AGS and investment portfolios. The team has a technical focus on fixed income and securitised products and expertise working with a variety of industry systems. The role requires strong communication skills and attention to detail under tight delivery timeframes. Team members foster relationships across a broad spectrum of stakeholders including within the agency, across industry settlements teams, the RBA, the registrar, the ASX and the general public. Strong relationship management skills and a focus on risk management are a good complement to technical and numeracy skills required for this role.