

Explore Opportunities at Jefferies



THE GLOBAL INVESTMENT BANKING FIRM FOCUSED ON SERVING CLIENTS FOR OVER 50 YEARS

Jefferies

JEFFERIES AT A GLANCE

Founded	1962
Publicly held	NYSE (JEF)
LTM Net Revenue	\$3 billion
Offices	30+ Cities Worldwide
Number of Employees	3,800
Companies Under Research Coverage	2,250
Equities Professionals	700
Investment Banking Professionals	700
Fixed Income Professionals	525
Commodities Professionals	350
Wealth & Asset Management Professionals	130

Note: Data references are approximate as of 11/30/2012

Jefferies is a leader in providing insight, expertise and execution to investors, companies and government entities worldwide. With global headquarters in New York, regional headquarters in London and Hong Kong and offices in over 30 cities around the world, the firm provides clients with capital markets and financial advisory services, institutional brokerage and securities research, as well as wealth and asset management.

Our mission is to help every member of our team – and every client we represent – fulfill their maximum potential. We are recruiting talent in the United States, Europe and Asia to continue to build upon our expertise in investment banking, fixed income, equities, currencies and commodities, and wealth and asset management.

Recent Acknowledgments

- Recognized as one of the “World’s Most Admired Companies” in 2011 by *Fortune Magazine*
- Named “Best Place to Work in the Global Financial Markets” by *Here Is The City News* for three consecutive years 2012, 2011 and 2010
- Named one of *The Sunday Times* “100 Best Companies to Work For” 2011 and 2012

What sets Jefferies apart

Jefferies is unique today among our major competitors by virtue of our overriding focus on serving issuers and investors in the capital markets. We primarily compete with bank holding companies where their trade balance sheets or consumer franchises are the primary focus of the organization. At Jefferies, you'll have the opportunity to have immediate engagement on significant deals, client exposure and the support of a collaborative and entrepreneurial team.

Jefferies is the global investment banking firm, committed to exceeding the expectations of our clients. We are client-focused, ethical, tenacious and nonbureaucratic. We believe our culture offers you the best of all worlds. At Jefferies, junior-level

professionals are given a high level of responsibility and work closely with senior professionals in a mentoring environment. Our flat structure provides you with an open and dynamic atmosphere that encourages initiative and innovative thinking. You will get a challenging and fulfilling experience in a collegial environment where exceptional performance is rewarded. Jefferies' senior professionals have tremendous experience on Wall Street. We provide creative, idea-driven solutions that leverage our long-standing relationships and are backed by superior market insights. Our leadership has grown by focusing our intellectual capital, information resources and financial skills on a single goal: to help our clients meet their goals.

Client Centric | Relationship Driven | Collaborative | Results Oriented | Entrepreneurial | Creative

INVESTMENT BANKING

Jefferies is a valued partner for corporate clients globally. Our talented professionals provide a full range of advisory and underwriting services through creative and idea-driven M&A, leveraged finance, equity & equity-linked financing and restructuring & recapitalization solutions. Our industry expertise spans a range of sectors including aerospace & defense, banks, business services, chemicals, clean technology, consumer, energy, gaming, general industrials, healthcare, maritime, media, mining & metals, real estate, retailing, specialty finance, technology and telecommunications. We also have one of the largest and most experienced groups dedicated to serving the private equity community.

- Equity Capital Markets
- Debt Capital Markets
- Mergers & Acquisitions
- Restructuring & Recapitalization

EQUITIES

Jefferies Equities is focused on providing best-in-class ideas, execution, and service to our clients, with superior sales, trading and research products. With one of the largest, most experienced institutional sales forces, Jefferies has dedicated equity trading desks across the U.S., Europe and Asia. We provide seamless execution and outstanding liquidity with a focus on minimal market impact. We serve a network of more than 2,000 institutional investors around the globe. Our U.S. equity trading business consistently ranks among the Top 10 investment banks in market share and trading quality.

- Equity Research
- Cash Equities
- Electronic Trading Services
- Convertibles
- Equity Derivatives
- Prime Services
- Corporate Access
- Commission Management Services

FIXED INCOME

Jefferies Fixed Income is comprised of a highly experienced team of sales, trading, capital markets, research and strategy professionals who deliver a complete range of investment banking services. Our knowledge-driven sales and trading professionals provide best-in-class trade execution and 24-hour liquidity in the global markets, with the highest level of service to our clients. Jefferies is a leading market maker in the full spectrum of fixed income products.

- Government Securities
- Mortgage- and Asset-Backed
- Corporate Credit
- Emerging Markets
- Municipal Securities
- Capital Markets
- Exchange Traded Funds (ETFs)
- Research, Strategy & Economics



COMMODITIES

Jefferies Bache is a global leader with a 130-year track record specializing in exchange-traded futures and options, commodities, and over-the-counter products. Our dedicated sales and trading professionals partner with producers, consumers and institutional investors to provide liquidity and 24-hour market access. Our open architecture, robust technology and global connectivity allow us to meet clients' execution, clearing, reporting and risk management requirements.

- Financial Futures and Options
- Commodity Futures and Options
- Foreign Exchange
- Precious Metals
- Base Metals and Ferrous Markets
- OTC Prime Brokerage
- Carbon and Emissions

WEALTH MANAGEMENT

Jefferies provides tailored wealth management services designed to meet the unique needs of high net worth individuals, their families and their businesses, private equity and venture funds, and small institutions. Our advisors provide access to all of Jefferies institutional execution capabilities and deliver world-class financial services. Our commitment to providing an open architecture platform affords clients with access to products and services from both within Jefferies and from a variety of other major financial services institutions.

- Portfolio Management
- 10b5-1 Selling Plans
- Directed Share Programs
- Insurance Solutions

ASSET MANAGEMENT

Jefferies has an established asset management effort. The firm's strategic fund managers seek to manage risk effectively and to consistently deliver favorable returns in all market conditions. Products offered within Jefferies asset management platforms can include equities, fixed income securities, convertible securities, financial futures, as well as commodity-based and other real assets. These products are offered through various investment advisory entities including CoreCommodity Management, Jefferies Investment Advisers and Jefferies (Switzerland) Limited.

- Commodities
- Global Convertible Bonds
- Long/Short Equity
- Quantitative Strategies

What we're looking for

We are looking for strong, motivated and dedicated candidates. Those who will succeed at Jefferies will be able to perform a variety of tasks and handle ever-increasing responsibility. Individuals must be self-motivated, possess a great desire to work hard and have strong analytical skills. Prospective applicants should have a superior academic record and preferably an emphasis in finance and/or accounting, although we hire candidates who have studied a variety of subjects. Excellent interpersonal and communication skills are essential.

We offer a dynamic, meritocratic and entrepreneurial environment where you will have exposure to clients and

considerable senior-level interaction from the start. Junior professionals at Jefferies have considerable responsibility and client interaction, leading to significant hands-on experience and the ability to maximize personal growth and contribution. In addition, you will develop a high degree of financial sophistication through your access to and participation in leading-edge financial and strategic transactions.

But perhaps the best way to learn more about working at Jefferies is to hear from the people who have done it. Over the next few pages, you can read their personal accounts of a day in their life at Jefferies.



Andrew Brennan

Jefferies office location:
Undergraduate/graduate school:
Major:

Equity Analyst, Event Driven Trading

New York, NY
University of Pennsylvania, The Wharton School
Finance



Today, with financial markets and the investing landscape continually evolving, Jefferies is on a full sprint forward – at a time when other firms are still regrouping and figuring out where they stand.

I get to the office around 6:30am and comb through the events of the last 24 hours to pick out which items will most impact today's market. I compile a morning update of our proprietary thoughts on important news and stocks that we have been actively trading and distribute this update internally and to clients. Before the market opens at 9:30am, our team (desk strategists, sales people and traders) meets to discuss any relevant transactions or issues so that we are all on the same page and can work together throughout the day while managing our risk exposure. I call clients to personally apprise them of information or thoughts that I think they might find relevant.

The early market is active with most of the orders placed – yelling out orders rapid-fire, and executing orders at the best possible price for multiple clients at a time with the phones ringing off the hook. Throughout the day things become calmer, and we have more time to thoroughly discuss ideas and build out our financial models. We have strategic meetings with management to discuss thoughts on specific companies or trade opportunities. As the day winds down before the market closes at 4pm, activity picks up as last-minute orders begin to come in.

After the final bell, our team reviews what went well, what did not and how we think the next day

will unfold. I work on any loose ends or projects that I was not able to get to that day and head out of the office – although sometimes evenings can become later nights if a large transaction or relevant announcement is made, and we will want to frontload as much work as possible before the next morning.

I have had the great experience of being exposed to Jefferies' dynamic platform – by being afforded the unique opportunity and perspective to work in both banking and equities. After spending several rewarding years working in banking in our restructuring group advising distressed companies – a different challenge opened up as our growing global equities platform expanded its Event Driven and Special Situations desk. The cross-platform support that Jefferies provided to my career has been exceptional, and the ability to expand your knowledge base by learning different products, working in different cities or working with colleagues from different backgrounds provides an unparalleled experience. Today, with financial markets and the investing landscape continually evolving, Jefferies is on a full sprint forward – at a time when other firms are still regrouping and figuring out where they stand.

Nana Chinebuah

Investment Banking Associate, Global Mergers & Acquisitions

Jefferies office location:
Undergraduate/graduate school:
Major:

London
London School of Economics and Political Science/Columbia Business School
Accounting and Finance



I was pleasantly surprised and refreshed by the trust and level of responsibility I was given from the first day.

I usually get to work by 9am, grab myself a large coffee from the local coffee shop and help myself to some toast in the kitchen. I try to manage my day during my morning commute (check meetings I'm required to attend and deliverables for the day and if possible, browse the news). This allows me to free up some time to tackle the immediate deliverables by midday. Client requests are usually urgent so I tend to deal with those before progressing on to internal tasks, which range from building financial models to organizing logistics for meetings and calls. It is not uncommon to have a few conference calls interspersed into the morning's activities in relation to some of these tasks.

The buzz of the day usually heightens during the evening. Clients are gone for the day so we can focus more on our tasks. We crack a few jokes on the open plan floor, grab dinner and huddle back at our desks to number crunch and prepare analyses to send to clients and seniors overnight so they can review them first thing in the morning. Once the task at hand is completed: model built, analysis completed and checked, and one section of the marketing

document completed or well progressed, I order a taxi and enjoy the ride home knowing it's been a good day.

We recently worked on a sell-side transaction for a healthcare client who was very appreciative of our support and hard work throughout the four-month process, ultimately leading to a sale to a strategic player at an impressive price.

Receiving a call from the CEO on the day the deal announced to personally thank me for all the hard work and excellent results achieved put me on a high for the rest of the week and validated why I enjoy this job so much.

I was pleasantly surprised and refreshed by the trust and level of responsibility I was given from the first day: client interaction and representation of the team internally at meetings. Working in M&A gives one exposure to different industries that one often has to get up to speed on in a very short space of time. The members of my team are good-natured and have a great sense of humor but also work incredibly hard and deliver great results for our clients.

Roger Hsieh

Jefferies office location:
Undergraduate/graduate school:
Major:

Fixed Income Associate, Mortgage Sales

Hong Kong
National Taiwan University
Risk Management and Insurance Dept./Masters in Finance



I was one of Jefferies' clients in Taiwan, and when the opportunity came for me to join the fixed income sales force in Asia, I took it immediately.

A typical day usually starts with two slices of toast and a cup of black tea at my desk while going through several commentaries from Jefferies' economists and rates/credit traders. I recently started working with the Taiwan ECB traders. We begin each morning with a discussion about pre-market levels of several Taiwan ECB issues and then update our clients. It's important for me to maintain an ongoing dialogue with all of our clients to understand what sectors and products they are focused on so that I am best prepared to add value. By focusing on our clients' investment guidelines I am able to choose the product or strategy that will best fit their needs. Several calls with clients and traders take place during the afternoon when the London market opens, which is around 3pm Asia time, and the day always continues to stay busy. Even when the day is flying by, I need to be alert and stay focused on all of the details to ensure that our trades are executed smoothly.

I was one of Jefferies' clients in Taiwan, and when the opportunity came for me to join the fixed income sales force in Asia, I took it immediately. Jefferies is a growing firm that stands out from its market competitors with its dynamic focus on clients' needs. Cultural diversity is what struck

me most at first. As a native of Taiwan, this is the first time that I have relocated. Learning Cantonese, and working/talking with people of different nationalities – American, British, Italian and more – has been an exciting experience. Though it's impossible to learn in a short period of time all the products Jefferies has, I have had help along the way from traders and analysts who have shown me how different markets work; it is about learning something every day.

The transition from a buy-side job to a sell-side job has proved to be a positive move, partly because of the people I work with. Their direction and sharing of their own experiences has helped me to quickly get up to speed and assist clients. It is very satisfying to know that we have helped our clients to achieve their goals.

My recommendation for the next generation of Jefferies employees is to be well prepared, the earlier the better. Find your interest in one particular area, and dig deeper. Also, remain open-minded and optimistic about daily work. Last but not least, maintain a well-balanced life between work and leisure by developing other interests.

Celso Gonçalves, Jr.

Investment Banking Analyst, Latin America Group

Jefferies office location:
Undergraduate/graduate school:
Major:

New York, NY
University of Southern California
Business Administration – Concentration in Financial Analysis and Valuation/Minor in Spanish



Jefferies has become a great success story on Wall Street and our prospects going forward outshine the brilliant story we have recently written.

My workday begins around 9am. When I get to the office I check my email, voicemail and browse the headlines of the *Wall Street Journal* and *LatinFinance*. Most mornings involve conference calls to touch base with team members on project updates. Recently, I have been working on advising a private equity firm on a sell-side process for an industrials company in Brazil and many of our morning calls serve to coordinate materials for the virtual data room that the buyers use to diligence the target. We have also been working as lead-left bookrunner on an initial public offering for a healthcare company in Chile. Much of my mornings are spent working on the management presentation to be used during the international roadshow. Around 1pm I grab lunch with a colleague. Afternoons consist of building various analyses and preparing presentations pertaining to live transactions or deal pitches for the coming days. Many things happen last minute in banking so there is a level of craftsmanship needed to be able to move things around and progress on multiple work streams simultaneously. I usually order dinner around 8pm. This is around the time when senior bankers begin to head out and the office gets quieter. Oftentimes last-minute meetings are scheduled for the next day and materials need to be coordinated overnight.

Evenings are usually a juggling game between follow-ups on live deals and preparing analyses for meetings scheduled for the following days. Depending on the intensity of my projects, the workday can be extended deep into the night. During the summer, working with good interns who are motivated and willing to learn can be very helpful in dividing the late-night work.

Coming out of undergrad school, I was looking for five major characteristics in an investment banking analyst program: exposure to various industries and products, small deal teams, direct exposure to senior bankers and significant client interaction at an investment banking firm. As an analyst at any other investment bank, one spends more time in the office in front of Excel spreadsheets than in front of clients. At Jefferies, however, junior team members are held to a higher standard because of smaller deal teams and there is less “buffer” between the analyst and the clients. In fact, I have traveled to Brazil as the only Jefferies representative on a sell-side advisory deal to help coordinate diligence between the buyer and the seller. Jefferies has become a great success story on Wall Street and our prospects going forward outshine the brilliant story we have recently written.

Qiang Guo

Investment Banking Associate, Generalist

Jefferies office location:
Undergraduate/graduate school:
Major:

Hong Kong
Shandong University/Shanghai University of Finance and Economics
Business/Management Information Systems



I am very confident that I will have a promising, well rewarded career with Jefferies and continue to grow with the firm.

My days generally begin at 8am with client conference calls and discussions with the sector team in the U.S. to discuss project status updates and market conditions. After the call I compose a status report and meeting memo to circulate to the group and grab a quick breakfast downstairs. I spend the first part of the morning collecting data and industry statistics for upcoming IPO pitches, scheduling meetings and assisting clients by providing supporting data for analysis that we have conducted. The afternoons are often filled with more conference calls and third-party due diligence calls, that I listen to and take detailed notes for while eating lunch. I recently had to travel for a meeting, so I headed to the airport with my laptop, printed meeting materials and other books that could be useful for the meeting. It took about an hour to get to the airport so I continued to work on my notes on the way there and completed the summary right before arrival. During the flight I worked on the IPO pitchbook draft and was able to send it to my MD for review by the time I had landed. After arriving at the hotel I emailed the ECM team in the U.S. for a market update and got dinner around 7pm. At 8:30pm it was time for

an internal project call with another sector team in the United States. I received comments from my MD on the pitchbook around 11:50pm and finished updating around 2:50am. I set an alarm for 7am to ensure I could make any final edits to the presentation and was finally ready for a few hours of sleep before the meeting later that day.

The main reason that I chose to work for Jefferies was the opportunity to “grow with the firm.” The most important thing that I have learned here is that we always aim to maximize our value to clients. I’ve worked on many deals where other bookrunners tend to focus more on the relationship rather than the value of the deal.

As a junior banker, you always have the opportunity to work with MDs/SVPs who have rich experience in the industry and are directly responsible for the execution – not just pitching. You are encouraged to take client-facing assignments and have more opportunities to directly talk to the clients, even as a junior person. I am very confident that I will have a promising, well-rewarded career with Jefferies and continue to grow with the firm.

Abinand Natarajan

Investment Banking Analyst, Generalist

Jefferies office location: Mumbai
Undergraduate/graduate school: BITS, Pilani/Indian School of Business
Major: Analytical Finance and Strategy



The people that I have met and relationships that I have forged over the course of my tenure at Jefferies are among the key things that I value most at Jefferies.

Investment banking is definitely not a 9 to 5 or Monday to Friday kind of job. It is one of the most involving/challenging jobs on the market. It is hard to describe a typical day and especially that of an analyst, because it is highly dynamic and involves a lot of multitasking. I firmly believe that juggling among many different projects and prioritizing tasks is the most challenging and interesting part of an investment banking lifestyle. The most fascinating part of the investment banking analyst role is the opportunity to work on not only some of the largest and transformational transactions in the market but to sit across the table from entrepreneurs to crystallize business models and build out their businesses. Investment banking allows you to work closely with companies that range in size and business domains and lets you gain an in-depth understanding of the businesses and play an active part of these companies' strategic decision-making process.

Recently, I have been working on a private equity placement transaction for one of the leading Internet companies and am responsible for tasks ranging from creating the financial model to preparing the marketing materials including the Investor Memorandum and presentations. We work seamlessly across specialized product and industry groups throughout the firm and gather different perspectives and provide a holistic approach to the client. I've also been working on a sell-side advisory deal for a leading travel company in addition to playing an active role in participating in ongoing pitches and business development activities.

The people that I have met and relationships that I have forged over the course of my tenure at Jefferies are among the key things that I value most at Jefferies. The firm has an impeccable "team" culture – at every level and values integrity and uniformly promotes the "One Firm" spirit, which makes you feel you are part of something truly special.

Cristina Zaharia

Fixed Income Vice President, Rates Sales

Jefferies office location:
Undergraduate/graduate school:
Major:

New York, NY
Drake University/NYU Stern School of Business
MBA, Financial Instruments and Markets



I have been tremendously lucky to work at Jefferies and believe that the single greatest asset that we have is the people who work here.

A typical day starts at 6am by turning on Bloomberg TV, much to my roommate's annoyance, in order to know what I will walk into in the morning. By 7am I am logged onto Bloomberg and have checked the weekly calendar. I take notes during the morning meeting/call and try to quickly understand market moves overnight, catch up on European news and start showing color/follow up with customers whose day is already midway through. The morning is about disseminating information, inquiring traders about trades/positions (axes), sending out commentary and monitoring European market trades. Some days are more hectic than others but mornings are usually the busiest part of my day since my boss and I cover both European and U.S. markets.

Lunch is usually around 11:30am and if I get an opportunity I walk briskly to my favorite lunch spot and I eat while checking my screens (and bantering about everyone else's non-healthy lunch choices). In the afternoon, European

accounts go home and we are strictly trading U.S. markets (U.S. Treasury trades only) with an eye on any news, tape-bombs, changes to calendar and economic releases. The U.S. Treasury market is the largest, most frequently traded market in the world and the most reactive to news, events and economic data releases. While we execute trades, we call customers and engage the traders to exchange ideas with our customers to facilitate flow of information, present our views and introduce new trade ideas depending on market environment.

I have been tremendously lucky to work at Jefferies and believe that the single greatest asset that we have is the people who work here. That's what makes my day rewarding, that's what motivates me to go forward and to push boundaries, allowing me to learn and exceed expectations. It's all about the people who work here and the customers we engage with every day.

Geoffrey Orth

Futures Analyst, Energy

Jefferies office location: New York, NY
Undergraduate/graduate school: Fairfield University
Major: Economics



It is invigorating to work for a firm whose culture encourages outside-the-box thinking and a desire to improve every day.

I get to the office around 7am and usually start the morning by perusing the wire services for any headlines that may have moved the markets overnight. Next, I call our 24-hour service desk in Chicago to see if any of our overnight orders have been executed, and if so, I report them to our clients. By now, I'll have research from our consulting analyst and any other pertinent market outlooks in my possession. I also take a look at technical charts of certain markets, spreads, etc. that might be of interest to some of our clients. Any early news, ideas, pending economic data, etc. get blasted out to our clients via IM or email.

The NYMEX floor opens at 9am and equities a half hour later, at which point volume in the markets picks up. Our clients either call in or send us IMs with orders to execute on their behalf. Most of our clients are in the futures and options markets to offset their exposure in the physical market. As the day progresses, we offer our clients color, and ideas on what might happen on the close. While our clients primarily trade in the energy market, we must be cognizant of what is going on in the equity and currency markets given the fact they are highly correlated.

After the NYMEX's close at 2:30pm, we are responsible for checking out trades and handing off any open orders to our Chicago 24-hour desk to work on until the next day's floor opening. Before leaving for the day, the desk reviews any economic data, oil inventory reports, earnings, etc. that could move the market the following day. I make sure that all relevant news goes out to the customers before leaving.

I started at Bache as an intern in the summer of 2009, and began working full-time for Prudential in the summer of 2010. In April 2011, it was announced that Jefferies was buying Bache from Prudential. The transaction has proven to be a breath of fresh air. It is invigorating to work for a firm whose culture encourages outside-the-box thinking and a desire to improve every day. My experience here has epitomized the notion of "learning by doing." VPs are more than willing to take time out and share their past experiences, which has aided in my growth both as an employee and a person.

Andrew Morris

Investment Banking Analyst, Real Estate

Jefferies office location: London
Undergraduate/graduate school: Warwick University
Major: Economics



While many other banks appeared to be scaling back following the crisis, Jefferies stood out as a firm moving in a more positive direction.

Typically, the first thing I do once I arrive in the office is check for any news stories that have broken overnight and circulate the most relevant items to my team. After this, I usually work on two or three separate deals or pitches over the course of the day. Examples of recent deals and pitches that I have worked on include the sale of a hotel company, the issuance of a high yield bond for a gaming business and an equity raise for a Spanish real estate developer. The varied nature of the work provides a broad exposure to different companies, sectors and products and ensures that no two days are identical. Generally speaking, early mornings are the quietest time of day when one can think about what needs to be achieved and prioritize work accordingly. Of course, ad hoc jobs that arise throughout the day must be juggled, but I usually manage to head outside to grab lunch with my teammates. During the afternoon I could be working on a financial model or putting together a pitchbook for the next day, interspersed with conference calls with clients or internal meetings with one of the product teams. By early evening, I have usually received comments from my MD on what

materials are required for the next morning, for example a pitchbook for a client meeting.

As an analyst on the Real Estate, Gaming and Lodging Investment Banking team, I have developed an understanding of the key participants and drivers of the three sectors. Through working on deals and pitches alongside the product teams, my knowledge of M&A, equity and debt capital markets has expanded significantly. It is satisfying to look back and compare my knowledge and skill set from 12 months ago with today, all the time remembering, however, that I still have a huge amount to learn. One of the most enjoyable aspects of my job is the opportunity to work alongside a group of highly capable, knowledgeable and driven professionals.

I was attracted by Jefferies' growing reputation and the significant momentum that the firm has built up over recent years. While many other banks appeared to be scaling back following the crisis, Jefferies stood out as a firm moving in a more positive direction.

Justin Polselli

Fixed Income Associate, Capital Markets

Jefferies office location: Stamford, CT
Undergraduate/graduate school: University of Richmond
Major: Economics/Finance



Knowing that I have the support of my team to pursue problems as well as seek their advice when needed, has given me an unparalleled ability to expand my expertise.

I'm usually in the office by 6:45am, but the day starts earlier when I wake up and check my BlackBerry to make sure that nothing arose overnight.

On any given day, we'll be launching a new issue and have a management presentation for our sales force, I'll want to make sure that the team is still on time and that we've received all the materials for the transaction. After the meeting, I'll send out official announcements internally so our sales force can start to market the new issue. I usually have a lull at this point and quickly scan the high yield news publications that morning and see if anything new or breaking has hit the tape. When I'm not working on new issues, I'm working with our origination team in New York on pitches for prospective clients. By being close to the sales force and our accounts, we can gauge their appetite for certain types of structures and transactions we may be pitching.

It's safe to say that no two days are alike and that at any moment, we could be working with industry and product teams in New York, issuers on the road marketing a new transaction, or working with investors on a new deal we have in the market.

The best experiences I have had on my desk have been working on the complex deals with my direct managers. During these transactions we'll be working with investors and issuers in real time proposing and modeling various changes in order to finalize the deal. The most rewarding days are when we are able to execute a new issue transaction in the wake of market where other underwriters are pulling deals.

After having worked at other larger banks, I realized that a large institution was not going to offer me the direct hands on opportunities that I was seeking. Since I joined the firm, our group has grown in size and deal flow has tripled. But the biggest benefit that I could not have foreseen has been the nature of the culture. Everyone I have worked with has the same mentality that Jefferies is one firm and that nothing is outside of anyone's scope of responsibility. This has allowed me to seize opportunities within the firm that may not have been present if there was a rigid bureaucracy preventing cross collaboration. Knowing that I have the support of my team to pursue problems as well as seek their advice when needed, has given me an unparalleled ability to expand my expertise.

John Manfra

Investment Banking Associate, Aerospace & Defense

Jefferies office location:
Undergraduate/graduate school:
Major:

Washington, D.C.
United States Military Academy at West Point/Chicago Booth
Economics/MBA



Even as Jefferies has grown substantially over the past several years it has been able to retain a lean and entrepreneurial feel, free of the bureaucracy that one may face at a larger institution.

On a recent business trip, I flew out to Los Angeles late the night before from Washington D.C. The next morning I met the Global Head of my team for breakfast where we prepared for the day's meeting. Over the next two hours, we presented our thoughts on the state of the industry we cover, how this potential target was positioned in relation to its competitors, what we thought was the most likely valuation range for this transaction and our initial view on debt financing terms. I was looked to several times during the meeting to offer my opinion; junior bankers at Jefferies are afforded the opportunity and always encouraged to contribute their thoughts. Overall, the meeting went very well. One of Jefferies' competitive advantages in a "bake-off" process such as this one is our deep industry knowledge.

After the meeting I hurried to the airport to catch a flight back to Washington D.C. where another one of my deal teams was helping a client prepare for the due diligence phase of a sell-side M&A process. Our client was the target in an M&A deal and Jefferies was helping this client prepare for a large scale review of their business by the acquirer and its legal and accounting teams. After my flight landed in the evening I hailed a cab to go straight to the client site where my team was preparing

hundreds of documents for review by the buyer over the course of the next few hours. Overall, this was a very busy and long day, but interaction with senior bankers and clients is one of the major reasons that I joined Jefferies and in that respect it was a successful one.

I chose to work at Jefferies for a number of reasons. It is a firm where Associates are given a significant amount of responsibility and considerable contact with the firm's clients. Even as Jefferies has grown substantially over the past several years it has been able to retain a lean and entrepreneurial feel, free of the bureaucracy that one may face at a larger institution. This job is very difficult at times and requires long hours, but is always interesting and rewarding. The most fulfilling aspect of working at Jefferies is having access to the firm's senior bankers and the interactions that I have with our clients' management teams. Our lean deal teams often mean that I speak directly to CEO or CFO level leaders of mid-sized companies, often on a daily basis during an M&A advisory engagement. Seeing first-hand how these individuals think about strategy and finding the right solutions for their companies is an excellent way to gather a vast amount of business acumen quickly.

Kelly Yang

Investment Banking Associate, Healthcare

Jefferies office location:
Undergraduate/graduate school:
Major:

New York, NY
University of Michigan
Business Administration



The best part about working at Jefferies is the camaraderie between all the junior bankers. It is very rare to work amongst such charismatic, intelligent people who are also always willing to lend a hand to a fellow analyst or associate.

I was at the office late one night finalizing a pitchbook for a meeting in San Francisco and drafting a CIM (Confidential Information Memorandum) for a manufacturer of silicone for medical devices. My managing director was leaving early the next morning for the airport and planned on taking the pitchbooks with him. The next morning I was woken up at 7am with a frantic phone call and a chain of emails saying that the books needed to change. We would have to coordinate with the convertibles team asap to get the convertible financing pages updated. The books were finalized at 10am, but my managing director needed hard copies for the meeting at 2pm ET. After calling four Kinko's in the Bay area, I finally reached one that could print the new books in time and was close to the meeting location. After the morning's ordeal, I turned comments to the draft of the CIM for most of the afternoon and once it was in good shape, rushed to the airport to catch the last plane to Charlottesville, VA with my MD and

VPs. My deal team planned to spend the next day in Charlottesville with the sponsor owner of the silicone manufacturer to continue drafting the CIM.

I chose to work at Jefferies because of its growth potential and the generalist program. As an intern, I had no idea what group I wanted to join, so the program gave me the opportunity to interact with most of the industry and product groups. Jefferies is continually expanding, and there are numerous new opportunities to work with clients on various transactions. The best part about working at Jefferies is the camaraderie between all the junior bankers. It is very rare to work amongst such charismatic, intelligent people who are also always willing to lend a hand to a fellow analyst or associate. Through the generalist program, I was able to build relationships that carried over once my analyst class was placed into groups.

Jasmin Fischer

Investment Banking Associate, Global Mergers & Acquisitions

Jefferies office location:

Frankfurt

Undergraduate/graduate school:

University of Nuremberg

Major:

Business Administration



After four years at Jefferies, I know I made the right choice, and look forward to the challenges to come.

It was Monday evening, after an unusually quiet day in the office, when I received a call from one of our sell-side clients, asking me to meet with his team at 7am the next day to help to compile the information needed for company's management presentation. I immediately booked a car, packed up and went on a three hour drive to the hotel near the company headquarters. After a sleepless night due to the nearby church bell ringing all night long, a big cup of coffee and a cold shower, I visited the client. The entire management team welcomed me in a conference room, and we spent the day discussing the equity story, key investment highlights, presentation structure and compiled a first draft of the presentation. When the management team asked questions and incorporated my advice into the plan, I realized that although I was the most junior member of the team, my opinion and advice were truly valuable and respected by the client. When we

called it a day, the CEO expressed his gratitude and stated how much he was looking forward to working with me on the transaction. At that moment, I completely forgot about the long drive and sleepless night and very happily committed to work closely with him over the next few months to close the deal, which we successfully did.

I chose to work at Jefferies because I knew I would have the opportunity from day one to experience the challenging but ultimately inspiring life of an investment banker and work alongside clients to help them achieve their goals. I also wanted to work with highly qualified, intelligent and involved senior bankers both across Europe and around the world. I continue to be inspired by our clients and by the role we play in their growth. After four years at Jefferies, I know I made the right choice, and look forward to the opportunities and challenges to come.

Govinder Ubhi

Investment Banking Analyst, Mining & Metals

Jefferies office location: London
Undergraduate/graduate school: Imperial College London
Major: Aeronautical Engineering (MEng)



During my internship it was quite clear that I genuinely enjoyed working with my team and the work that I was doing so it felt completely natural for me to return. I have definitely made the right choice and would make the same choice again.

My career at Jefferies started when I interned for the Aerospace & Defense team in the summer of 2007. Having an extensive background of flying and knowledge of aircraft due to my degree, I was fortunate enough to be offered a full time position following my hard work and commitment during the summer. During my internship it was quite clear that I genuinely enjoyed working with my team and the work that I was doing so it felt completely natural for me to return. I have definitely made the right choice and would make the same choice again.

When I arrive at work in the morning, I give the news in our sector a quick read to see if anything particular has occurred overnight, with a specific focus on the projects and companies that I am currently working on. I then run through my e-mails to ensure that any requests from clients or senior team members are answered sharply, as these are usually urgent. Our afternoons and evenings are the most intense part of the day, mixed in with conference calls, project deadlines, ad hoc work and client meetings. Our team tries to have lunch and dinner together every day to catch up with each other on our work and social lives.

The most rewarding experience thus far, was being part of a two week due diligence process with my former managing director for a deal that we were working on in Norway. It was a cross-border public to public transaction, and we were the sell-side advisors. We worked extremely hard with little sleep to ensure that the buyer had received satisfactory answers to all of their due diligence questions. Ultimately, it was a success and we sold the company. When I landed back in the UK, I received a call from my managing director telling me that both he and our clients were extremely happy with the quality and amount of work that we had covered in a very compressed timeline. This experience made me realize how much I enjoyed my job.

In April 2011, I joined the Mining & Metals team and have since been given significant exposure to the sector. I am really enjoying the caliber of work, experience and new team. What keeps me motivated when I come through the door every day is the fast pace and full schedule that comes with this job. As soon as you get to your desk its non-stop until you leave.

Diversity

Jefferies is committed to building a culture that provides opportunities for employees of all nationalities, races, genders and educational backgrounds. We believe that diversity fosters creativity, innovation and thought leadership through the infusion of new ideas and perspectives.

OUR DIVERSITY IS BUILT UPON SOLID PARTNERSHIPS

Sponsors for Educational Opportunities (SEO) – SEO is a non-profit organization that prepares young people of color for their careers through extensive training, mentorship and placement with a summer internship.

The Robert Toigo Foundation – The foundation is committed to bringing increased diversity to the finance industry through training, mentoring, tuition assistance and career support for its fellows. Partnership would offer early access to top minority MBA students as well as contact with a candidate pool of mid-career minorities.

Urban Leadership Fellows Program – This organization is committed to introducing graduating NYC public and parochial high school seniors to the finance industry through paid internships, mentoring and training.

Chicago Summer Business Institute – Founded in 1991 to provide paid summer internships for Chicago high school students and to introduce them to the financial services sector.

Jefferies Women’s Initiative (JWIN) partnership with **85 Broads** – Global network of 30,000 trailblazing women who are inspired, empowered and connected.

Social Responsibility

Together with the help of clients and vendors, our firm and its employees have contributed nearly \$30 million in donations toward the relief efforts in response to the September 11, 2001 terrorist attacks, the December 2004 Asian tsunami, Hurricane Katrina, which struck New Orleans and the Mississippi Gulf Coast on August 29th, 2005, the January 2010 earthquake in Haiti, the 2011 earthquake and tsunami in Japan and the October 2012 Hurricane Sandy which hit New York City, the North Eastern United States and beyond.



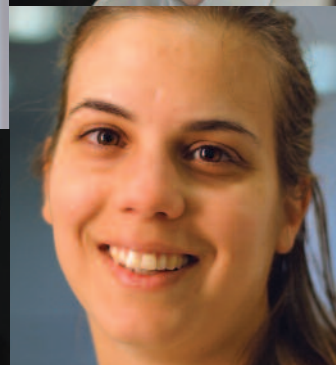
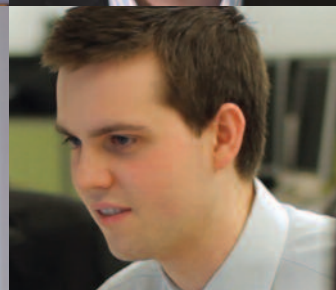
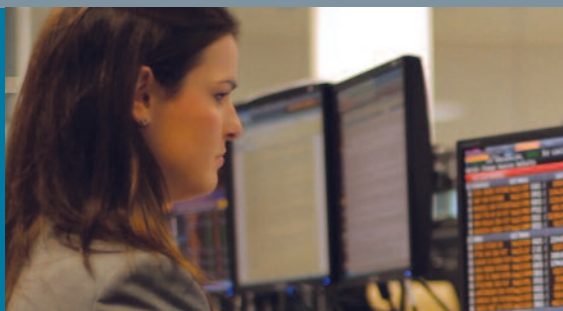
Next Steps

We seek talented professionals with strong academic and work achievements who want the opportunity to make meaningful contributions, challenge the status quo, introduce new ways of thinking, and help us succeed. Join Jefferies to explore your opportunities and reach your potential.

For more information, visit us at Jefferies.com.

- Read about Jefferies Analyst/Associate Program and all opportunities at Jefferies
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