

# Ankita Srivastava

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## Education

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### Georgia State University, Atlanta, GA, USA

- *MS in Mathematical Risk Management*, 2013 – 2014
- Graduated at the top of the class (GPA 3.87/4) and was inducted into the Beta Gamma Sigma international honor society.

### Indian School of Business (ISB), Hyderabad, India

- *PGPM (Post-Graduate Program in Management) in Finance*, 2011 – 2012

### Harcourt Butler Technological Institute, Kanpur, India

- *B.Tech. in Mechanical Engineering*, 2003 – 2007

## Research Experience

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### Academic Research

Graduate Research Assistant, Georgia State University, Atlanta, GA 2013 – 2014

- Provided research assistance for the publication "Changes in the Distribution of Earnings Volatility" in The Journal of Human Resources (Vol. 50, No. 3, 2015), receiving formal acknowledgement for "excellent research assistance".
- Cleaned and constructed longitudinal PSID earnings panel (81,470 person-year obs.; 5,328 household heads), including real-earnings standardization and residual analysis for "excess" log earnings measures.
- Supported empirical analysis and modeling (stochastic volatility estimation; probit and weighted OLS) to study and predict high-volatility earnings years across cohorts.

### Industry Research

Internal Research Note (PNC) - REIT Index Replication ("PNC REIT Index") 2017

- Authored an internal research note proposing a scalable replication framework for the MSCI US REIT Index, combining stratified sampling with constrained optimization to target low ex-ante tracking error and implementable rebalancing.
- Specified the construction objective using predicted tracking error from commercial multi-factor risk models; compared risk forecasts across Barra, Axioma, and Northfield implementations.
- Analyzed how risk-model shrinkage/regularization settings affect covariance stability and out-of-sample tracking performance in replication backtests.
- Integrated liquidity profiling (e.g., Amihud illiquidity) and transaction-cost considerations to ensure execution feasibility and capacity.
- *Circulated internally within PNC's investment and risk teams.*

## Teaching Experience

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Bentley University, Waltham MA

Jan 2025– present

### Adjunct Lecturer, Finance

- Instructed undergraduate students in the introductory finance courses FI118 and FI305, fostering a comprehensive understanding of fundamental financial principles.
- Developed and delivered engaging lesson plans and lectures that effectively conveyed complex financial concepts and bridged theory with practical applications.
- Cultivated an interactive and dynamic learning environment, encouraging student participation and critical thinking.
- Held regular office hours to provide individualized support, address student queries, and ensure academic success.

## Evidence of Teaching Effectiveness

### Overall Instructor Effectiveness Score from student evaluation reports:

- 5.4/6.0 (Average for FI 118- Introduction to Finance, Spring 2025).
  - Scores ranged from 5.0 to 5.8 on a 6.0 scale, when combining both “instructor effectiveness” and “overall quality of the course”.
- 5.6/6.0 (Average for FI 305-Principles of Accounting and Finance, Fall 2025).
  - Scores ranged from 4.7 to 6.0 on a 6.0 scale. Earned multiple 6.0/6.0 category means in FI 305

## Industry Experience

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PNC Financial Services Group, Asset Management, Philadelphia PA

June 2016 – Sep 2019

### Quantitative Portfolio Strategist

- **Directed** the full lifecycle of a **quantitative REIT portfolio** on behalf of PNC, leading from the initial engineering of the core investment strategy to daily management, rebalancing, and performance reporting.
- **Owned** the quantitative investment process, **developing** and implementing bespoke asset allocation strategies, risk modeling, and return objectives for the managed portfolio and other mandates.
- **Engineered a proprietary algorithm** and executed the subsequent portfolio strategy to replicate the MSCI US REIT Index, utilizing **advanced** sampling and **optimization** to deliver a low-cost, scalable product.
- Led the enhancement of proprietary portfolio optimization frameworks, **integrating** factor-based risk models (Barra, Axioma, Northfield) to sharpen analytics and improve rebalancing workflows for the managed fund.
- Drove **applied research** into modeling market frictions (e.g., transaction costs, liquidity limits), implementing findings to improve the portfolio's execution efficiency and risk-adjusted returns.
- **Presented** the portfolio's strategy, risk profile, and the impact of market changes to the Investment Policy and Portfolio Construction **Committees**, translating complex quantitative findings into actionable insights for senior leadership.
- **Authored** and co-authored quantitative research initiatives and white papers on investment risk management, establishing subject matter expertise and helping to upgrade the firm's analytical capabilities.

PNC Financial Services Group, Bank Investment Risk Management, Pittsburgh PA Jan 2015 – June 2016

### Quantitative Risk Analyst

- Specialized in bank-level **portfolio risk analytics** to assess counterparty credit risk and market risk, contributing to the rigorous, empirically grounded methods required for **superior risk-adjusted return**.
- Delivered daily **risk measurements** and provided root-cause analyses to portfolio managers, **translating complex concepts** to support investment decisions and **ensure compliance with client guidelines and benchmarks**.
- Scrutinized **quarterly variations in risk projections**, consolidating findings into comprehensive market risk reports. These reports provided succinct summaries of the bank's exposure to broader market risks.
- Presented quantitative risk metrics and root-cause analyses to portfolio managers, translating technical findings into actionable recommendations for risk reduction and optimizing fixed-income strategies.

IBM Global Business Services, Hyderabad India

Oct 2007 – March 2011

### Software Engineer

- Led a comprehensive transformation of procurement and collections processes within an automotive firm, strategically reengineering operations for substantial and sustainable improvements in key performance indicators.
- Implemented innovative applications in AS400-based planning software, ensuring seamless deployment through rigorous design, testing, and programming language proficiency (RPG and CL).

- Delivered proactive monthly updates on client industry trends and market dynamics. Translated complex concepts into accessible insights for diverse stakeholders, facilitating informed decision-making and strengthening client relationships.

## **Honors and Awards**

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- Awarded GTA GSU Merit Scholarship, including a full tuition waiver and research assistantship for all semesters.
- Recognized in the top 10% of the cohort, receiving a merit-based scholarship for outstanding academic and professional achievements at the Indian School of Business.
- Received IBM's Bravo award, ranking among the top 1% of the team. Acknowledged for excellence in delivery and demonstrated ownership throughout the engagement by the client.