

To
The Recruiting Officer
Blackrock Inc.

I am Pankaj Kumar, MFE student at Haas School of Business, writing to express my interest in PP role in team at your firm. For my background, I am an ex-Quantitative Researcher at State Street Global Advisors (SSGA) Inc. and an ex-Barra Analyst at MSCI Inc.

Currently, I am working on generating climate alphas on Municipal markets in the Systematic Fixed Income team at Blackrock. I am working with leaders in this field to create a systematic strategy that is tradable and profitable in US Muni markets (which is still an unsolved problem in the industry). I am working on financial ratios, State and local government debt ratios, Issuer financial ratios, State climate policy targets to do the ancillary testing of alphas and find the material impact of climate metrics on returns. My internship experience tells me that Blackrock is driven by an entrepreneurial and liberal mindset and that all individuals are equally valued and respected. Each day provides entirely new challenges and learnings, thus keeping that inherent student alive.

I believe it is the right place for me as the work is intellectually fulfilling and would allow me to use the analytical skills that I have developed over the years. My previous role at SSGA helped me to learn about constructing portfolios for institutional clients on various proprietary smart beta, managed volatility, and climate strategies. I optimized the client portfolios by maximizing the climate metrics with constraints of liquidity, security max holdings, sector-country weights, and turnover using industry-standard optimizers. Besides, I was involved in production of R-Factor (Responsible Factor), which gives relative scoring to 7k+ firms based on Environmental, Social, and Governance (ESG) metrics collected from different data sources. Before this, I was working with Morgan Stanley Capital International (MSCI) as a Barra analyst where I learned about the risk management side of this business. I used to calculate and report risk exposures for the Asset Managers, Pension funds. I believe that my professional journey has been of pedantic significance, and I am eager to glean more similar experiences in life.

From what I have been able to gauge about your firm through my internship experience at Blackrock, It would be a fascinating exercise to work for an established leader in the Asset Management field. I would like to be part of this experience as I believe it will provide me with a good learning environment at this phase of my career.

Yours Sincerely,
Pankaj Kumar