BlackRock

2021 Summer Associate Program

Who is BlackRock?

BlackRock was founded by eight entrepreneurs who wanted to start a very different company. One that combined the best of a financial leader and a technology pioneer.

One that focused many diverse views on a singular purpose: to create a better financial future for our clients - companies, governments, and millions of individuals saving for retirement, their children's educations, and a better life.

Being part of BlackRock means being part of a community of smart, ambitious people. People who value diversity of thought, perspective and background, who believe everyone has a voice at the table. So, whatever your background, whatever you're studying, there's a place for you here.

Summer Associate Program

Our Summer Associate Program is a 10-week internship which offers a supportive and fun learning experience. Summer Associates will be integral parts of the team – adding value from day-one and experiencing life as an Associate.

Over the course of your time with us, you'll have real-world responsibilities in addition to social and networking events to help you start to build your network of future colleagues. Your Summer Associate experience begins with an induction in which you'll learn about BlackRock – our mission, culture, principles and purpose. You'll hear from senior business leaders, as well as more junior colleagues who were in your position not too long ago. You'll receive formal training on the fundamentals of Investment Management and learn how the firm comes together to serve clients – it's our One BlackRock approach.

You'll then join your team where, working alongside some of the brightest minds in the industry, you'll develop subject-matter expertise through on-the-job learning and classroom sessions. You bring the potential, open mind and desire to learn and we'll provide the opportunities and tools to stretch and develop you.

Learn more and apply at https://careers.blackrock.com/early-careers

BlackRock

Where do you see yourself?

We help more and more people experience financial well-being.

- **Alternatives**
  Build alternative investment portfolios
- **BlackRock Sustainable Investing**
  Unifies the firm's sustainable investing strategy onto a single platform and partners with our global investment and distribution teams to develop scalable and innovative solutions
- **Corporate Strategy & Development**
  Supports BlackRock's Board of Directors and Senior Management in defining strategic priorities and partner with senior business leaders in strategy design and implementation
- **ETF & Index Investing**
  Develop, analyze and manage ETFs and Index Investments
- **Equities**
  Build equities investment portfolios
- **Finance**
  Delivers financial information, analysis and recommendations to help the firm achieve its goals
- **Financial Institutions Group**
  Develops and maintains relationships with BlackRock's global financial institutions clients
- **Financial Markets Advisory**
  Advise clients with complex capital markets exposures
- **Fixed Income**
  Build fixed income investment portfolios
- **Institutional Client Business**
  Collaborates with teams across BlackRock to deliver the breadth and depth of BlackRock's platform to institutional clients
- **Multi-Asset Strategies & Solutions**
  Constructs active asset allocation strategies and whole portfolio solutions
- **U.S. Wealth Advisory**
  Responsible for distribution, marketing and product management for BlackRock's U.S. registered products

Alternatives

Positions available in New York

As allocations grow, alternative investments play an increasingly critical role in portfolios. BlackRock offers access to a broad spectrum of alternative investments in **alternative solutions**, **hedge funds**, **credit**, **private equity**, **real estate** and **infrastructure**. Each business is responsible for strategic planning and oversight as well as investment management activities.

Our business is composed of seven teams across three areas:

Alternative Investment Strategies

Alternative Solutions Group

Constructs and manages portfolios that invest across core and emerging alternative asset classes on behalf of some of the firm's most sophisticated investors. We provide investors with a single point of access to BlackRock's wide-ranging Alternative investment and risk management capabilities.

BlackRock Alternative Advisors

Provides custom hedge fund solutions and manages hedge fund of funds portfolios. Our team invests in external hedge funds and has deep experience in structuring and managing custom, co-investment and commingled hedge fund of funds portfolios.

Credit

Manages private and public credit investments across the full spectrum of risks, liquidity and geographies. BlackRock has expertise in opportunistic and distressed debt, specialty finance, middle market investing, high yield, leverage loans and CLOs. The team is global with investment professionals in Americas, Europe, and Asia.

Private Equity

Delivers a broad array of private market solutions through customized and commingled private equity programs focused on investing in primary funds, direct co-investments and secondaries. We cover the spectrum of private equity, from venture capital to buyouts to distressed investments. We are dedicated to the sourcing, selection, management, structuring, monitoring and administration of private equity investments and partnerships.

Real Assets

Includes both Real Estate investments and Infrastructure investments. Real estate manages investments across the four quadrants of the real estate market including private equity, private debt, public equity (REITS) and public debt, across all major real estate markets globally. Infrastructure manages equity and debt infrastructure investments as well as fund of funds, providing investors with access to infrastructure assets with a fiduciary framework and tailored investment solutions.

Distribution

BlackRock Alternative Specialists

A client-facing sales team that collaborates with investment groups across BlackRock Alternative Investors and the firm's relationship managers to deliver the breadth and depth of the Alternatives platform to our clients. They are tasked with delivering Alternatives-focused solutions that help to solve for our client's specific investment requirements.

Sourcing & Financing

BlackRock Private Capital Markets

A dedicated capital markets function for sourcing private and illiquid investment opportunities with a focus on alternatives sourcing and deployment. We help banks, sponsors and other intermediates best navigate the entire BlackRock platform by thoroughly understanding potential investment opportunities, working with investment teams to execute transactions, and managing relationships to build strong connectivity between counterparties and BlackRock.

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Alternative Investment Strategies

What does our business do?

BlackRock's $239 billion Alternatives platform is designed to deliver outperformance with true partnership across a range of investment solutions in: real estate, infrastructure, private equity, credit, hedge funds and alternative solutions, offering clients access to a variety of investment options not generally available through traditional fixed income and equity markets

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What will you do as a Summer Associate?

- Working with the investment team to assess and execute project investments. This will include conducting due diligence, financial review, preparation of presentation material for investment committee, etc.
- Participate in due diligence of investment opportunities, including conducting company research, coordinating with service providers and internal BlackRock groups (Legal, Operations, and Risk) and preparing operating and financial models and valuation analyses
- Assisting with preparation of investment memoranda and presenting recommendations to the senior investment team
- Performing market research, including research on potential investments, industries, competitors, etc. and risk analysis
- Assist in the monitoring of investments in the portfolio
- Assist in the preparation of summary review materials in support of internal quarterly reviews, external investor reports, advisory board meetings, and fundraising
- Acquire a deeper understanding of investor needs and limited partner objectives
- Work with and help guide the development of junior investment professionals

What capabilities are we looking for?

- 3 - 5 years of relevant work experience
- Technical skills – ability to understand and develop financial models for companies
- Communication skills – strong written and oral presentation skills, with the ability to effectively formulate and articulate opinions persuasively
- Strong understanding of private market investments; experience of undertaking due diligence processes and reviewing financial and legal documentation a plus
- Analytical and critical thinking – ability to identify and articulate key investment considerations and risks. Ability to constructively review and critique other team members' work, and willingness to receive and respect alternate points of view
- Interpersonal & team skills – comfortable with consensus decision-making and enthusiastic about working in a cross-border, strong team-based environment
- High level of intellectual curiosity
- Solid project management skills; able to manage workload effectively and deliver quality work on schedule
- Outstanding academic achievement, demonstrated leadership and extracurricular involvement

Alternatives – Private Equity Partners

Positions available in Princeton, NJ

What does our business do?

BlackRock Private Equity Partners (“BlackRock PEP”) is the private equity investment solutions group at BlackRock. Private Equity Partners has offices in Princeton, Zurich, London and Hong Kong with total AUM of more than $30 billion across a range of commingled funds and separate accounts. Major investors with BlackRock PEP include insurance firms, pension funds, endowments, sovereign wealth funds and sophisticated family offices. BlackRock PEP invests globally across the range of private equity strategies, including venture capital, growth, buyouts, distressed, and special situations.

What will you do as a Summer Associate?

- Participate in due diligence of investment opportunities (direct investments, primary funds, and secondaries), including conducting market and company research, preparing valuation analyses, financial and operating models, and investment memoranda, and presenting recommendations to the senior investment team
- Coordinate with service providers and internal BlackRock groups (Legal, Operations, and Risk) to manage the closings of new investments
- Develop and maintain relationships with intermediaries and private equity fund general partners
- Work with and help guide the development of junior investment professionals
- Assist in the preparation of summary review materials in support of internal quarterly reviews, external investor reports, advisory board meetings, and fundraising

What capabilities are we looking for?

- 3 - 5 years of relevant work experience
- Communication skills – strong written and oral presentation skills, with the ability to effectively formulate and articulate opinions persuasively
- Technical skills – ability to understand and develop financial models for companies and private equity funds (e.g., LBO models, valuation models, fund cash flow models)
- Analytical and critical thinking – ability to identify and articulate key investment considerations and risks. Ability to constructively review and critique other team members’ work, and willingness to receive and respect alternate points of view
- Interpersonal & team skills – comfortable with consensus decision-making and working in a cross-border, strong team-based environment
- High level of intellectual curiosity
- Self-starter with strong initiative
- Organizational and time-management skills; attention to detail
- Outstanding academic achievement, demonstrated leadership and extracurricular involvement
- Passion for and understanding of the private equity industry

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BlackRock Sustainable Investing

Positions available in New York under Business Management & Strategy

What does our business do?

BlackRock Sustainable Investing (BSI) unifies the firm's sustainable investing strategy onto a single platform and partners with our global investment and distribution teams to develop scalable and innovative solutions, ranging from ESG to impact investing. Launched in 2015, BlackRock's sustainable investing platform provides investors with a range of strategies across asset classes, investment vehicles, and sustainable investing approaches. With more than $100bn in dedicated sustainable assets, BSI leverages BlackRock's investment capability and risk technology to make sustainability integral to the way BlackRock manages risk and how we deliver sustainable solutions - underpinned by industry-leading research and insights.

Our team is known for:

The team is specifically focused on four areas: research and insights; product innovation; ESG integration in the firm's active investment platform; and technology and tools.

Our business covers four pillars:

- Analysts who support work across all focus areas
- Product strategists
- Quantitative and fundamental researchers
- Technology development and application

We partner with:

Internally: We partner with most investment teams, distribution groups globally, technology teams to deliver systems and analytics, research teams to deliver content-facing research, communications team, Investment Stewardship and Corporate Sustainability on the firm's sustainability approach.

Externally: We don't have external partners but we do engage with external clients on development of investment solutions.

What capabilities are we looking for?

- Client service & relationship management
- Multitasking, flexibility and adaptability
- Strong written and verbal presentation skills
- A passion for sustainable investing
- Experience in research or investment process a plus

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Corporate Strategy & Development

Positions available in New York

The Corporate Strategy & Development team combines high-level strategic insight with detailed analysis to drive BlackRock's vision. The team supports senior management in positioning BlackRock to generate robust, long-term growth and shareholder value creation. This involves formulating and executing enterprise-level vision and strategy, facilitating business level initiatives and driving large multi-functional assignments for the firm. The team is also responsible for sourcing, assessing and executing acquisitions, investments, divestitures and partnerships on behalf of BlackRock.

Our team is known for:

- **Being a trusted advisor**: Partners with senior leaders across BlackRock to establish strategic objectives and determine how to best execute them
- **Exposure:** Works across various geographies and businesses to assess performance and drive forward-looking strategy
- **Diligence**: Evaluates external opportunities across the globe, including acquisitions, partnerships and investments
- **High performance**: Operates well in a high-energy environment with dedication to performance

Our business is composed of two teams:

Corporate Strategy

Responsible for analyzing major strategic, operational, and organizational issues within the firm and presenting recommendations to senior management

Corporate Development

Partners with the firm's senior leadership to execute transactions including acquisitions, investments, divestitures and strategic partnerships

What will you be doing as a Summer Associate?

- Work with senior management and business unit leaders to determine strategic objectives and identify opportunities to meet these goals including (but not limited to): market entry strategies, business prioritization, and assessing strategic investments
- Assist in special projects and initiatives that promote the implementation of the firm's long-term vision
- Evaluate inorganic business opportunities across BlackRock's business areas, from assisting with the sourcing and origination of transactions through to execution
- Become a thought partner to senior management and communicate strategic priorities and execution plans across the firm via presentations, meetings, written communications, etc.
- Work with the Global Market Intelligence and Finance teams to provide periodic updates on competitors and the firm's business performance

Corporate Strategy & Development

What capabilities are we looking for?

- Experience in consulting, investment banking, asset management or financial technology is preferred
- Confirmed problem-solving, quantitative and analytical skills; familiarity with financial statements, financial modelling and valuation
- Intellectually curious, lateral thinker with an engaging personality
- Ability to work effectively at all levels of an organization and build positive relationships with team members, managers, and senior leaders in multiple locations around the world
- Desire to work in a high-energy environment with a dedicated commitment to excellence and delivering impact
- Proficiency in Excel and PowerPoint

ETF & Index Investing

Positions available in Atlanta and San Francisco

BlackRock is the largest exchange traded fund (ETF) and index investments provider. As a business, we develop, analyze, and manage ETFs and Index Investments that track most major indices, providing clients with access to markets around the world. In joining our team, you will be part of a fast-paced, market-centric, global business. Our team-based atmosphere ensures constant teamwork, knowledge-building, and opportunities to connect with clients and partners across regions and functions.

BlackRock is seeking a Portfolio Engineer/Manager to be responsible for all aspects of index equity portfolio management in index equity portfolios or index asset allocation portfolios. He/she will have the opportunity to further develop product and operational knowledge, all within a collaborative environment of supportive colleagues. Along with daily portfolio management tasks, the individual will assist in the build out of the portfolio management function.

What will you do as a Summer Associate?

- Perform daily portfolio management tasks; daily liquidity management, portfolio re-balancing, corporate action analysis, client activity; risk and performance monitoring - ensuring portfolios are positioned within investment parameters and guidelines and track within performance expectations
- Engage with global teams to identify and drive process improvements that lower risk and increase efficiency
- Participate in project work and systems testing
- Establish portfolio management practices that can be shared globally

What capabilities are we looking for?

- Knowledge of and interest in index portfolio management, risk models, index construction methodologies, or asset allocation strategies including target date funds
- Passion for investing and a continuous desire to learn more about financial markets and fund management
- Strong technical aptitude with an interest in technology solutions related to portfolio management, trading and data analytics. Python, SQL, or any coding experience or desire to learn is preferred
- Experience with Aladdin tools and knowledge of Aladdin data sources are a plus
- Forward thinking with attention to detail and desire to improve and standardize processes
- Ability to multitask and prioritize assignments while producing high quality work in a demanding, fast-paced environment
- High degree of professional discretion, integrity, and judgement
- Excellent verbal and written communication, teamwork, and relationship-building skills

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Equities

Positions are available in New York

Active Equities makes active investments with the goal of generating superior returns through differentiated research and a high-level consideration of the macroeconomic environment. We take multiple investment approaches to manage portfolios across several different styles, geographies and capitalizations. We utilize proprietary fundamental research, including management meetings, industry experts, and alternative data, to identify unique opportunities.

With over 250 investment professionals across the globe, the Active Equity platform is in a unique position to draw on quantitative approaches and fundamental strategies to deliver alpha for our clients. Our teams are organized under a specialist model, with 26 equity teams on 5 continents across 10 countries, all focused on generating alpha.

We are supported by dedicated business management and product strategy functions across investment groups, including regional and functional leads to support the local execution of our global and regional business plans and priorities.

Overview of Select Strategies

- **Growth Investing:** The Growth team manages approximately $38 billion in growth-focused investment portfolios: Large- and Mid-Cap. The team focuses on business models that have the potential for high returns on invested capital, high free cash flow conversion and opportunities to replicate their success globally. The cornerstone of the Team's approach is building portfolios around a blend of three types of growth stocks: 1.) Superior - industry leaders, taking share with long-term persistent advantages; 2.) Durable - sustainable business models more mature in their life cycle that exhibit sustainable margin improvements or significant return of cash to shareholders; and 3.) Periodic - businesses that thrive in expanding economies, but where margins are volatile.
- **Impact Investing:** The Summer Associate will be integrated into the investment team to learn how we implement impact investing in public markets and then choose a broad thematic area (one of our identified major world challenges) that is under-researched by our team and under-represented in our investible universe. Under the team's guidance, the Associate will map out their theme in detail, and then identify a universe of publicly listed and late-stage private companies globally that advance solutions to the identified challenges. The Associate will also then do a "deep dive" analysis one such company to assess its "impact"; for an Associate with a financial background, they will also prepare a pitch to the team on the company's attractiveness as a financial investment.

What will you do as a Summer Associate?

- Company research – including diligence of financials, industry trends, management, competition and strategy
- Present to senior team members why the consensus is incorrect on the duration of growth or a best in class business model. Make stock specific recommendations
- Build and update financial and valuation models, synthesize and assess financial, industry data and conduct primary research through industry sources
- Articulate investment theses in both formal presentations and more informal discussions and communicate with investment professionals throughout the firm

Equities

What capabilities are we looking for?

- Outstanding analytical and organizational skills
- Passion for fundamental investing
- Ability to synthesize and communicate large amounts of information in succinct manner
- Proficiency with Microsoft Excel and some modeling experience
- Excellent oral and written communication skill

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Equities – Global Allocation

Positions available in Princeton, NJ

What does our business do?

The Global Allocation Fund is designed as a flexible, unconstrained portfolio that can invest across asset classes, regions, sectors and securities, with the goal of delivering returns competitive with global equities with less volatility over a full market cycle. The team employs a disciplined process that combines macro regime identification, asset allocation and fundamental, bottom-up security selection augmented by quantitative research and analytics. Through this process, the Team seeks to add value across a broadly diversified investment universe in order to identify undervalued investment opportunities while mitigating macroeconomic risks.

Our team is known for:

The Portfolio Management Team is backed by a roster of experienced and dedicated investment professionals and seek to generate alpha through fundamental research, macro analysis, and systematic strategies. Fundamental analysts conduct independent research, primarily focusing on individual security selection. They are loosely categorized by global sector along with some regional specialization and have the flexibility to pursue investment ideas across the capital structure of a company. The team employs a research-intensive approach that combines fundamental, bottom-up security selection within a risk-controlled top-down asset allocation investment process. Strong interaction and knowledge-sharing exists among the Global Allocation team and broader BlackRock leveraging worldwide resources for investment ideas, fundamental analysis, technology, and risk analysis.

What will you do as a Summer Associate?

- Responsible for performing research and analysis across the capital structure for the Global Allocation fund
- Deep dive on a particular issuer(s) in the context of the broader industry / sector for a summer-long project to prepare a full analysis and recommendation for the fund
- Collaborate with colleagues including participation in daily all-hands call to hear latest performance, risk, positioning, market developments and research pitches

What capabilities are we looking for?

- 3 – 5+ years experience researching and modeling companies; investment experience preferred but not required
- Comfort with global securities across the capital structure
- Original and independent thinker, able to work in a collaborative, research-intensive, transparent team environment
- Strong fundamental research skills with particular strength in financial analysis/modeling; excellent Excel skills are a prerequisite
- Solid investment presentation preparation skills; comfort building PowerPoint decks is required
- Exemplary communication skills (verbal and written)
- Data driven mindset; investment considerations are backed up with data and not simply the narrative
- Ability to identify key investment issues, separate fact from opinion, and assist more experienced investors with analyzing facts to shape investment theses
- Strong business sense: The candidate must possess a broad understanding of business models, industry dynamics, and competitive analysis

Finance

Positions available in New York

Finance's mission is to be a trusted, world-class global finance organization by delivering timely, accurate and insightful financial information and analysis. The group provides thought leadership across BlackRock's control and risk management environment to improve decision making, optimize allocation of firm resources and help achieve the firm's objectives.

What does our business do?

The Financial Planning & Analysis (FP&A) organization plays a critical role as trusted business partner to business units, supporting all analysis, reporting and planning needs of the business. We produce budgets, short and long range forecasts; create and analyze business metrics and identify cost savings opportunities; deliver economic insight into the relationships between costs and revenues to improve the financial success of the business going forward.

Our business is known for:

- Being a trusted business partner. Providing relevant and timely analysis and reports that inform business decisions and drive performance
- Producing high quality financial reporting and maintaining meticulous risk oversight and controls
- Driving efficiencies by delivering strategic insight and driving enhanced accountability

What will you do as a Summer Associate?

- The successful candidate will be looked at to become the go-to partner for financial and business performance knowledge and informed decision support for the Corporate organization as well as various business functions across BlackRock
- This person will know how to complete detailed analysis and successfully communicate results to leadership and be a strong problem solver who is innovative, and solutions oriented
- Develop detailed budget and forecast models to drive high quality decision-making and closely monitor business performance
- Prepare and coordinate the monthly variance analysis of actuals, budgets, and forecasts
- Analyze trends in the business and produce detailed reports for senior management highlighting key changes and actionable insights
- Participate and/or lead team-wide projects including financial modeling, ad hoc analysis, and delivery of automated solutions for reporting
- Proactively look for opportunities to optimize the current reporting structure and develop innovative ways to assess the health of the business
- Develop and deliver presentations for senior management
- Collaborate closely with Central Finance, Accounting and Human Resources, as needed, on key deliverables

BlackRock.

Finance

What capabilities are we looking for?

- Bachelor’s Degree or Master’s Degree, in Finance, Accounting or related field
- 4 - 6 years of relevant work experience
- Solid proficiency in all Microsoft Office applications; advanced skills in Excel (pivot tables, vlookups, sumifs); experience with IBM CognosTM1 or VBA a plus
- Strong quantitative and problem solving skills
- Knowledge of accounting policies a plus
- History of effective multi-tasking, expectation setting, raising issues, where appropriate
- Ability to clearly articulate and present ideas both in written presentations and orally; to senior management as well as outside audiences
- Proven ability to work/navigate in a large organization

Financial Institutions Group

Positions available in New York and San Francisco

What does our business do?

The Financial Institutions Group (FIG) is responsible for developing and maintaining relationships with BlackRock's global financial institutions clients which include insurance companies, banks, and other financial firms.

Our team is known for:

We pride ourselves on creating and delivering bespoke investment solutions, advisory, and analysis to our sophisticated client base. The group is the industry's largest third-party manager of insurance company assets, and our insurance practice is a strategic focus of the firm.

We partner with:

Internally: Portfolio Management across all asset classes, Product Strategy, Marketing, Business Operations (including Legal and Compliance)

Externally: Insurance companies, their owners and their consultants

What will you do as a Summer Associate?

- Work as part of a team of client-facing relationship management professionals with a deep understanding of industry trends, client needs, and BlackRock's capabilities across investment management, risk, and advisory
- Be the key point of contact for external clients and work across various internal partner teams with the goal of delivering the firm to this important institutional client segment
- Coordinate day-to-day delivery of BlackRock's asset management and associated services
- Build and maintain strong relationships with senior client counterparts
- Support new businesses and product development

What capabilities are we looking for?

- Ability to manage a consultative sales process
- Strong relationship management and project management skills, including a passion for delivering top-notch client service
- Interest in financial markets and an ability to stay abreast of developments that may impact our clients and prospects
- Demonstrated ability to multi-task and adapt to changing requirements for projects
- Technical curiosity

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Financial Institutions Group

Your learning & development will include:

- Insight into client and relationship management strategy and sales
- Understanding of the insurance market and the role asset managers play
- Exposure to portfolio construction (especially on fixed income)
- Understanding of BlackRock's broad investment management platform and product set

Financial Markets Advisory

Positions are available in New York

The Financial Markets Advisory business advises financial institutions, regulators and government entities on their most critical and complex financial issues – from bank stress-testing, to unwinding a portfolio of assets, to crafting and executing bond purchase programs to support the economy.

We leverage BlackRock's Aladdin technology and the firm's sophisticated capital markets, risk analytics, data management and financial modeling capabilities to deliver results-oriented consulting and advisory services, while maintaining an information barrier from the rest of the firm.

Since our founding, we have completed over 500 assignments for more than 280 clients in 37 countries. Our professionals work out of all three BlackRock regions (Americas, Europe, Asia Pacific), allowing us to serve clients in all locations and time zones and respond to urgent needs as they arise.

Our business is composed of four teams:

- **Portfolio Construction and Balance Sheet Solutions,** including Sustainability and Climate Risk Advisory
- **Data, Analytics & Financial Modeling**
- **Capital Markets & Transaction Support**
- **Enterprise Risk & Regulatory Advisory**

We partner with:

Internally: We leverage BlackRock's Aladdin technology and the firm's sophisticated capital markets, risk analytics, data management and financial modeling capabilities to deliver results-oriented consulting and advisory services, while maintaining a stringent information barrier from the rest of the firm

Externally: We engage with financial institutions, regulators, central banks and governments, providing consultancy services to institutions in both public and private sector

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Financial Markets Advisory

What will you do as a Summer Associate?

- Enforce BlackRock's fiduciary culture of providing the highest quality service and work product to our clients
- Direct and manage large, multi-disciplinary project teams incorporating teams of subject area, data, and analytical experts, researchers, and generalists
- Lead engagement design and planning by serving as the central point of contact for each project, defining deliverable structure and content, and developing timelines
- Serve as the primary liaison for day-to-day interactions with clients, including executive-level stakeholders, as well as FMA and BlackRock leadership
- Communicate efficiently across BlackRock internal working teams to ensure goals and objectives of client project design are clear, and that team roles are transparently defined
- Play a hands-on role in client project execution by creating content, serving as a thought leader and providing solutions-based advice for our clients
- Contribute to business development and relationship management, working alongside the broader team to conceive, develop, and market innovative solutions for new and existing clients
- Act as a coach to junior staff, providing guidance on project work

What capabilities are we looking for?

- Experience in banking, investments, consulting, policy/regulation, treasury, or other relevant field preferred, with a history of outstanding achievements
- Genuine passion for the financial markets and a self-determined drive to achieve superior performance
- Excellent problem-solving abilities and intellectual curiosity
- Demonstrated ability to lead and direct a diverse, cross-functional team in a consultative fashion
- Strong verbal and written communication skills, including the ability to synthesize complex ideas into clear messages
- Superior organizational skills with the ability to perform under pressure and tight deadlines in a fast-paced, high-intensity environment
- Strong quantitative and technical skills, including knowledge of financial and accounting concepts
- Fluency in Excel and PowerPoint; familiarity with programming languages is a plus

Your learning & development will include:

- Developing analytical skills by performing quantitative analyses in support of client engagements and synthesizing the results in client presentations and pitch materials
- Gaining a deep understanding of data, analytics, and modeling using BlackRock's proprietary technology and relevant programming languages
- Building, improving, and executing projects in a scalable manner

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Fixed Income – CorePM

Positions are available in Atlanta

Using credit, bonds, interest rates and foreign exchange, the Fixed Income team offers a variety of fixed income products crafted to meet specific client risk and return profiles. We bring together distinct, yet complementary businesses under one global structure.

With over 400 investment professionals across the Americas, APAC and EMEA, Global Fixed Income is in a unique position to draw on a depth of expertise and experience to provide clients with the most comprehensive and diverse investment strategies in the market today.

We are supported by dedicated business management and product strategy functions across investment groups, including three regional leads to support the local execution of our global and regional business plans and priorities.

Our business contains three functional roles:

Portfolio Management

Manages client flows, constructs portfolios, monitors risk and hedge exposure to implement trading strategies based on clients' needs and preferences

Research

Responsible for analyzing the performance of companies, industries and countries for Portfolio Managers and clients

Product Strategy

Responsible for product development and servicing new and existing products and clients

Our team is known for:

- Market and investment expertise
- Specialized coverage of global fixed income markets
- Smart and experienced investment teams and complementary processes
- A culture of information sharing
- Portfolio construction and risk management skills
- State-of-the-art systems support
- An ability to speak professionally about portfolios and risk
- A great place to work and build a career
- Culture of excellence with clear accountability
- Challenging, fun learning environment

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Fixed Income – CorePM

What will you do as a Summer Associate?

- Perform portfolio management tasks including implementing multiple investment strategies, handling client flows, rebalancing, and monitoring positioning, performance and risk
- Ensure all mandates conform to performance expectations, investment guidelines, risk parameters, and regulatory requirements
- Utilize technology and analytical tools to enhance processes and create scale
- Interface with analytics, risk, data and other platform teams to drive process improvements and contribute to overall systems, investment and trading process enhancements
- Participate in research related to portfolio construction, asset allocation, security selection, and other investment topics
- Develop and implement best practices in portfolio management across multiple investment processes and products

What capabilities are we looking for?

- Technical skills such as Python, Matlab, Tableau and SQL are highly valued
- Analytical approach
- Outstanding attention to detail
- Excellent interpersonal skills
- Distilling large amounts of data
- Flexible, responsive and self-starting personality.
- Able to work independently and as part of a team in a highly collaborative, global environment
- Quantitative and qualitative research skills

Your learning & development will include:

- Contributing to the work of the team and meeting members across various sectors within Fixed Income through departmental meetings and group training sessions
- Access to senior leaders across Fixed Income
- Departmental investment strategy meetings and debrief sessions to ask questions in small group settings
- Hands on training with a senior portfolio manager as well as partnered with junior members of the team and assigned a “buddy” that recently joined the firm and can help with the transition from school to work.

Fixed Income – Fundamental Global PM

Positions are available in New York

Using credit, bonds, interest rates and foreign exchange, the Fixed Income team offers a variety of fixed income products crafted to meet specific client risk and return profiles. We bring together distinct, yet complementary businesses under one global structure.

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Portfolio Management

Manages client flows, constructs portfolios, monitors risk and hedge exposure to implement trading strategies based on clients' needs and preferences

Research

Responsible for analyzing the performance of companies, industries and countries for Portfolio Managers and clients

Product Strategy

Responsible for product development and servicing new and existing products and clients

Our team is known for:

The Portfolio Management Team is backed by a roster of experienced and dedicated investment professionals and seek to generate alpha through fundamental research, macro analysis, and systematic strategies. Fundamental analysts conduct independent research, primarily focusing on individual security selection. They are loosely categorized by global sector along with some regional specialization and have the flexibility to pursue investment ideas across the capital structure of a company. The team employs a research-intensive approach that combines fundamental, bottom-up security selection within a risk-controlled top-down asset allocation investment process. Strong interaction and knowledge-sharing exists among the portfolio management team and broader BlackRock to leverage worldwide resources for investment ideas, fundamental analysis, technology, and risk analysis.

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Fixed Income – Fundamental Global PM

What will you do as a Summer Associate?

- Responsible for performing research and analysis across the capital structure
- Deep dive on a particular issuer(s) or theme in the context of the broader industry / sector for a summer-long project to prepare a full analysis and recommendation
- Collaborate with colleagues including participation in daily all-hands call to hear latest performance, risk, positioning, market developments and research pitches

What capabilities are we looking for?

- 3 -5+ years experience researching and modeling companies; investment experience preferred but not required
- Comfort with global securities across the capital structure
- Original and independent thinker, able to work in a collaborative, research-intensive, transparent team environment
- Strong fundamental research skills with particular strength in financial analysis/modeling; excellent Excel skills are a prerequisite
- Solid investment presentation preparation skills; comfort building PowerPoint decks is required
- Exemplary communication skills (verbal and written)
- Data driven mindset; investment considerations are backed up with data and not simply the narrative
- Ability to identify key investment issues, separate fact from opinion, and assist more experienced investors with analyzing facts to shape investment theses
- Strong business sense: The candidate must possess a broad understanding of business models, industry dynamics, and competitive analysis

Your learning & development will include:

- Contributing to the work of the team and meeting members across various sectors within Fixed Income through departmental meetings and group training sessions
- Access to senior leaders across Fixed Income
- Departmental investment strategy meetings and debrief sessions to ask questions in small group settings
- Hands on training with a senior portfolio manager as well as partnered with junior members of the team to mentor on projects and assignments

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Institutional Client Business

Positions available in New York

Together, we help more and more people experience financial well-being. In particular, Institutional Client Business (ICB) collaborates with teams across BlackRock – including iShares, Risk Advisory, and Fixed Income, Equity, Alternatives, and Multi-Asset investment teams – to deliver the breadth and depth of BlackRock's platform to institutional clients.

What does our business do?

- Create, communicate, and deliver thoughtful investment solutions to clients globally
- Build and maintain client relationships
- Work closely with professionals across BlackRock to provide world-class service
- Develop and deliver sophisticated investment products and solutions
- Serve a diverse base of institutional clients, including pension plans, insurance companies, consultants, endowments, foundations, charities, corporations, official institutions, banks

Our team is known for:

- **Client Focus:** Delivering a consistent and superior client experience based on understanding each client's situation, needs, and concerns
- **Strategic Execution:** Capitalizing on market opportunities through strategic client segmentation and effective time and budget management
- **Project Management:** Overseeing the implementation of client requests from onboarding to maintaining client accounts
- **Strategic Product Partnership:** Client-centric product development and range management, connecting investment teams and clients businesses across asset classes

We partner with:

Internally:

- **Product Strategy:** To develop and deliver client centric solutions
- **Legal and Compliance:** To seamlessly execute client request and onboard clients
- **Marketing:** To bring the best of BlackRock's thought leadership to clients
- **Client Experience Management:** To ensure an excellent client experience in every interaction they have with BlackRock

Externally:

- **Clients:** To understand their needs, and connect them with solutions
- **Consultants:** To support our mutual clients

BlackRock.

Institutional Client Business

What will you do as a Summer Associate?

- Serve as the primary day-to-day contact for sales, service, and communication to clients, consultants, and intermediaries
- Support the development of distribution strategy, including product, segment and market perspectives
- Collaborate with senior relationship managers to deliver
- BlackRock investment expertise and innovative solutions across all asset classes to clients
- Support Relationship Managers with all on-going sales, service and communication with clients and prospects
- Develop asset class fluency across BlackRock's product range - including fixed income, equity, hedge funds, real assets, private equity and private credit
- Cultivate strong relationships with clients becoming the "go-to" person for account specific information, which can include security level (bonds, stocks, derivatives) information, portfolio investment performance, investment guideline compliance, clarifications and modification, cash inflows and redemptions
- Interface with portfolio managers, investment product specialists, compliance officers, consultant relations staff, operations and portfolio administration personnel, to organize client meetings and coordinate presentation material content
- Use BlackRock's proprietary systems to gather security, capital market and economic data to create a range of presentation materials including portfolio review books, Board presentations and marketing materials

What capabilities are we looking for?

- 1 - 3 years experience with institutional or ultra-HNW investors. Foundations of strong industry and investment knowledge.
- Beginning knowledge across a wide range of traditional and alternative Investment products
- Has, or is willing to obtain, the series 7, 63, and 3 licenses
- Self-managed, highly driven by relationship management and revenue generation
- Proven intellectual ability and interpersonal skills; able to establish credibility with and influence the institutional investor community.
- Highly effective in forging working relationships with team members and business counterparts.
- Excellent verbal, written communication and presentation skills
- Strong time management, organizational and problem solving skills
- Strong professional and personal integrity
- CFA preferred

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Multi-Asset Solutions & Strategies (MASS)

Positions are available in New York for Research and/or Client Fulfilment

Do you have a zest for markets and for working across multiple asset classes? Are you searching for an exciting, multifaceted opportunity with the world's largest asset manager? Our multi-asset solutions platform is crafted to uniquely deliver outstanding outcomes, better returns, increased convenience and improved transparency for our clients by navigating evolving markets, optimizing portfolios, and incorporating diversity of perspective.

We deliver the outcomes our clients seek by embracing end-to-end partnership, improving diversified return drivers, considering a whole portfolio approach, and fueling powerful insights through Aladdin technology.

We draw on the full toolkit of BlackRock's index, factor, and alpha-seeking investment capabilities to deliver precise investment outcomes and cutting-edge alpha insights. We construct active asset allocation strategies and whole portfolio solutions across a wide spectrum of commingled funds, separate accounts, model portfolios, and outsourcing solutions in the wealth and institutional channels.

Our business is composed of six teams:

Research

Responsible for analyzing the performance of companies, industries and countries for Portfolio Managers and clients

Global Client Fulfilment

Coordinates investment operations and client servicing by owning client onboarding, mandate changes and collaboration with internal teams around the firm

Client CIO (Chief Investment Officer)

Supervises investment performance and leads client relationship by constructing portfolios, handling risk and hedging exposure in alignment with client's objectives

Global Manager Research

Reviews performance and rates third-party managers alongside internal BlackRock strategies to guide Client CIOs and Client Portfolio Solutions clients

Product Strategy

Wealth strategist are responsible for product development and servicing new and existing products and clients

Portfolio Management (Core PM)

Manages client flows, constructs portfolios, monitors risk and hedge exposure to implement trading strategies based on clients' needs and preferences

We partner with:

Internally: Portfolio Managers, Risk Managers, Product Strategists, Portfolio Consultants, COOs of Investment teams, Aladdin and Risk and Quantitative Analysis (RQA). We also partner across the entire firm to incorporate their strategies into our portfolios and by coordinating interactions between Portfolio Managers across our teams

BlackRock

Multi-Asset Solutions & Strategies (MASS)

What will you do as a Summer Associate?

- Develop a comprehensive understanding of asset classes, regions, sectors, industries, currencies and securities across the Multi-Asset Strategies investment platform
- Participate in the development and implementation of portfolio construction, risk analytics, strategy evaluation and trading tools
- Collaborate with team members across Multi-Asset Strategies & Solutions to drive insights and share ideas that will influence precise investment outcomes

What capabilities are we looking for?

- Interest in the investment lifecycle and/or portfolio management
- Client service
- Collaborative demeanor
- Technical curiosity
- Ability to learn
- Analytical mindset
- Critical thinking
- Basic or intermediate coding and programming skills
- Interest in partnering with team members to help clients achieve their goals

Your learning & development will include:

We encourage our associates to be results-oriented and make an impact, while applying intellectual curiosity to solve tough problems. We love innovating to deliver enhanced, technical solutions. We start by understanding the client's desired outcome, and then we deploy our Multi-Asset class approach.

As a new team member, you will be exposed to:

- **Exploring index, factor, and alpha building blocks in our quest for optimal portfolios:** Looking beyond conventional asset classes to deliver an outcome in a more consistent and risk-aware manner
- **Developing thematic investment views:** Learning how we express those views across our portfolios, often across multiple dimensions and asset classes
- **Innovative solutions:** We build data focused, custom investment solutions to tackle the challenges of our clients
- **Uncompromising client service:** We deliver an outstanding client experience through insightful perspectives
- **Tight-knit group culture:** Our engagements demand cross-functional expertise that no one person can deliver alone

Systematic Fixed Income

Positions available in San Francisco

What does our business do?

BlackRock's Systematic Fixed Income team manages over than $70 billion in active and factor driven fixed income strategies. The platform has a 20+ year track record of utilizing quantitative insights and risk modeling to deliver differentiated fixed income solutions to investors.

Our team is known for:

Fixed Income Product Strategy is responsible for helping to drive the commercialization, thought leadership, and product innovation of our systematic fixed income platform. This includes engaging with internal sales teams and clients, as well as developing and maintaining investment content and product materials. The team interfaces with the portfolio management teams, fixed income business leads, relationship managers and end investors.

What will you do as a Summer Associate?

- Develop the maintain marketing materials
- Maintain and articulate an understanding of fixed income markets and mechanics
- Gain an understanding of the portfolio management team's function and the overall investment process
- Coordinate with internal sales teams, marketing, legal & compliance, operations, risk and portfolio analytics teams regarding ad-hoc client inquiries and client investment due diligence requests
- Assist in new product development
- Understand the competitive landscape and develop key points of differentiation for BlackRock

What capabilities are we looking for?

- BA/BS required, first year of MBA completed
- Preference for prior experience in a fixed income role working on the buy or sell side
- Fixed income and general investment knowledge
- Strong analytical, communication, writing, and presentation skills
- Strong organizational skills with the ability to multi-task quickly and efficiently
- Attention to detail and a sense of urgency around deadlines
- Proficiency in Excel, with ability to manipulate data in a spreadsheet
- Proficiency in PowerPoint, with ability to create and enhance marketing slides

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U.S. Wealth Advisory

Positions available in New York under Retail & Wealth Advisory

What does our business do?

The U.S. Wealth Advisory ("USWA") team is responsible for distribution, marketing and product management for BlackRock's U.S. registered products, including alternative investments, open-end funds, closed-end funds, managed accounts and ETFs.

What will you do as a Summer Associate?

As a Summer Associate in USWA, you will be a member of the USWA COO Strategy and Business Management team, responsible for developing and harnessing a deep understanding of our competitive landscape and business performance to support a range of tactical and strategic initiatives designed to shape our business' go-forward trajectory and operating cadence.

- Support special projects initiated by the Head of US Wealth Advisory, COO, or Head of Strategy and Business Management in areas including internal communications, organizational strategy and execution, and business and product innovation
- Develop quantitative analyses and qualitative research, synthesizing and presenting findings, to support business cases and drive execution on clear action steps
- Cultivate external client knowledge through interaction with sales professionals
- Liaise with the Global Client Office and regional leadership teams to communicate updates on USWA initiatives, results, and client feedback
- Partner with Finance administering the business and actively managing budgets and forecasts – revenue, expense, and headcount

What capabilities are we looking for?

- A passionate interest in exploring and understanding financial markets and the asset management industry
- A desire to work in a high-energy environment with a dedicated commitment to excellence
- An ability to work as a team player, accept substantial individual responsibility, and proactively create value for the team
- Strong proficiency and demonstrated experience working in all Microsoft Office applications, particularly Microsoft Excel and PowerPoint
- Exemplary communication skills (verbal and written)
- Superior interpersonal skills; able to communicate and partner at all seniority levels and regions
- High degree of professional discretion, integrity and discernment
- An ambitious spirit that is willing to pursue additional responsibility quickly
- Strong analytical and problem-solving skills with the ability to synthesize information, summarize issues and think creatively
- Attention to detail and proofing skills are critical

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