

**BlackRock**

# **Operating Principles for Impact Management**

BlackRock Independent Verification Summary

February 2021

# Independent Verification Statement

## Background

In accordance with the Operating Principles for Impact Management (the “Principles”), BlackRock has engaged our Sustainable Product Council (“SPC”) to conduct an independent verification of our impact investing strategies’ alignment with the Principles.

The SPC, chaired by the BlackRock Sustainable Investing team, is the global governance body for BlackRock’s sustainable product platform and is comprised of voting members from legal, risk, distribution, investments and product strategy.

## Our Approach

The SPC, in partnership with the BlackRock Sustainable Investing team, conducted the following activities to independently verify alignment with the Principles:

- Conducted interviews with investment team members across BlackRock’s impact investing strategies to understand the impact management systems in place as well as the application of these systems in practice.
- Compiled and reviewed documentation to demonstrate BlackRock’s impact investing strategies alignment with each Principle.
- Reviewed and verified each investment team’s impact management approach versus the content of the Disclosure Statement describing the approach.

## Our Conclusion

Based on the procedures performed and information collected, as of February 2021 the BlackRock Sustainable Product Council observed nothing that would lead us to believe BlackRock’s impact management approach, as described in “Operating Principles for Impact Management: BlackRock Disclosure Statement” has not complied in all material aspects with the Operating Principles for Impact Management.



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February 2, 2021



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