

BLACKROCK®

Modern Slavery Act 2015 Statement

This statement is made by BlackRock Group Limited on behalf of itself and relevant BlackRock group UK subsidiaries that are subject to the requirements of section 54 of the UK Modern Slavery Act 2015 (the “Act”) in respect of the financial year ended 31 December 2023.

- BlackRock Investment Management (UK) Limited (“BIMUK”)
- BlackRock Advisors (UK) Limited (“BAL”)
- BlackRock Fund Managers Limited (“BFM”)
- BlackRock International Limited (“BIL”)
- BlackRock Life Limited (“BLL”)
- BlackRock Asset Management Investor Services Limited (“BAMIS”)
- BlackRock Institutional Trust Company, National Association

Our ultimate parent is BlackRock Inc. and we form part of its group of companies. In this statement references to “BlackRock” mean BlackRock Inc. and its subsidiaries and references to “we”, “our” or “us” mean the entities making this statement.

1. Background

Under section 54 of the Act, commercial organisations that supply goods or services, carry on business in the UK and meet the annual turnover threshold of at least £36m from the provision of goods and services must publish an annual slavery and human trafficking statement. Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person’s liberty by another in order to exploit them for personal or commercial gain.

2. Our Business

BlackRock is a global asset manager with over 19,000 employees in more than 30 countries. BlackRock’s focus is to deliver the best financial returns for each and every client -in-line with their objectives and goals – and the firm’s diverse solutions provide clients with more choices to address their unique priorities. BlackRock does this by providing investment advice and managing investment strategies across a diversified platform of active, index, and cash management investment strategies across asset classes. BlackRock’s investment platform is supported by the firm’s technology and risk management system, Aladdin, and BlackRock offers technology services to a broad base of institutional and wealth management clients.

Long-term responsibility and sustainability are integrated into BlackRock’s business model and shareholder value creation framework and in the way BlackRock conducts its business, serves its clients and gives back to the communities in which BlackRock and its clients live and work. BlackRock integrates Environmental, Social and Governance related information into its firmwide processes including risk oversight. As a part of this we manage Human Rights and Modern Slavery risks that could have real and quantifiable financial impacts over the long-term for BlackRock and the firms with which BlackRock conducts business.

Given the nature of the services we offer, BlackRock believes the risk of involvement in human rights, modern slavery and human trafficking is low.

We have a robust recruitment and onboarding process with multiple checks to ensure all individuals employed by BlackRock have the right to work in the UK, are paid a fair salary in compliance with all

relevant rules and regulations, and are not subjected to human trafficking or forced labour. Further, we maintain a reputation for conducting our business activities in the highest ethical and professional manner. All employees are expected to comply with BlackRock's Code of Business Conduct and Ethics which sets out basic principles designed to guide our employees, officers and directors. All employees, officers, and directors must conduct themselves in accordance with this Code and seek to avoid even the appearance of improper behaviour. Our employees have a personal responsibility to immediately report illegal or unethical behaviour and a free confidential phone number is readily available on the intranet homepage to allow them to easily do so.

BlackRock expects its suppliers to conduct their business activities in the highest ethical and professional manner. As such, BlackRock has in place a Supplier Code of Conduct & Ethics, updated in 2023, which details our expectations of our suppliers in relation to human rights, inclusion & diversity, environmental sustainability and ethics. Please see link below:

<https://www.blackrock.com/corporate/literature/publication/blackrock-supplier-code-of-conduct-and-ethics.pdf>

Suppliers are required to confirm they abide by our Supplier Code of Conduct & Ethics prior to working with BlackRock. In addition, BlackRock contract templates require suppliers comply with all applicable laws and regulations in the conduct of their business, including human rights and modern slavery and notify BlackRock immediately if there have been any potential or confirmed offences relating to human trafficking and/or slavery and required to act quickly to take corrective actions, as appropriate.

Although we believe the risk of modern slavery and human trafficking occurring in our supply chain is low, we continued to assess the modern slavery risks in our supply chain in 2023, and we reviewed a number of supplier engagements for services and goods being acquired within the UK. For those goods/services that may be at a high(er) risk for modern slavery, including underpayment or exploitation of vulnerable workers, we ask those suppliers to complete a due diligence questionnaire. In addition to the above we also continue to explore the use of third-party data feeds and monitoring solutions to facilitate identification of modern slavery risks in real time.

This Statement will be published on the UK's Transparency in the Supply (TISC) reporting tool (TISCreport.org), the Modern Slavery Statement Registry (<https://modern-slavery-statement-registry.service.gov.uk/search>) and BlackRock's website:

<https://www.blackrock.com/uk/individual/literature/policies/modern-slavery-statement.pdf>

This statement has been approved by the board of directors of BlackRock Group Limited on behalf of relevant BlackRock UK subsidiaries that are subject to the requirements of section 54 of the Act.



Justine Anderson
Managing Director
for and on behalf of
BlackRock Group Limited
DATE: 13 June 2024

A list of BlackRock UK subsidiaries is contained in the annual report and accounts of BlackRock Inc. available here <http://ir.blackrock.com/>.