

# BlackRock in Italy

BlackRock®



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## Independent fiduciary asset manager

BlackRock is a leading provider of investment, advisory and risk management solutions, and has been present in Italy for 20 years. Our purpose is to help more and more people experience financial well-being.

As an asset manager, we connect the capital of diverse individuals and institutions to investments in companies, projects and governments – globally and within Italy. This helps fuel growth, jobs and innovation, to the benefit of society as a whole. Our clients in Italy include pension plans, insurers, asset managers, foundations, retail and private banks, financial advisors, official institutions, for whom we are entrusted to manage approximately EUR 84bn<sup>1</sup>.

### Delivering retirement solutions

Around two thirds of the capital we manage for clients globally relates to retirement solutions. In Italy, we manage investments for pension funds and social security agencies, helping employees and members build future retirement income and with it their long term financial security.

### Providing individuals easy access to diversified investments

We have put over EUR 48bn<sup>2</sup> from investors in Italy and globally to work in the Italian economy, supporting growth, jobs and innovation.

**Funds:** Our goal is to provide our clients with easy access to investments and enable them to participate in the development of the economy. Our mutual funds and exchange traded funds (ETFs) give individuals and institutions in Italy access to diversified investments, including in Italian listed companies and sovereign bonds.

### Connecting client capital to companies and projects

**Real assets:** Our Milan-based Real Assets team provides expertise that enables clients to contribute to investments in infrastructure in Italy.

**Private debt:** Our private debt funds include investments in private Italian firms, enabling clients to finance growth and innovation at unlisted companies.

### Championing corporate governance and sustainable value creation

BlackRock Investment Stewardship contributes to BlackRock's fiduciary duty to clients by engaging with companies and voting at annual meetings on their behalf, to promote business practices consistent with sustainable long-term value creation. The team's engagement priorities, guidelines and reports are available at: <https://www.blackrock.com/corporate/about-us/investment-stewardship>

## Highlights

Fiduciary Asset Manager

Supervised by CONSOB

20 years: In Italy since 2000

~70 employees in Milan

~EUR 84bn managed for clients in Italy<sup>1</sup>

### Our Team: At home in Milan

Approximately 70 employees serve clients in Italy with investment, advisory and risk management services, and connect to global expertise and local insights in Client Portfolio Solutions, Real Assets, and Portfolio Management.

## Contributing to a robust regulatory regime

As part of our fiduciary duty to clients, BlackRock advocates for regulation that is transparent, protects investors and facilitates the responsible growth of capital markets.

We participate in industry associations and initiatives including Assogestioni, Forum Finanza Sostenibile, Società per lo Sviluppo del Mercato dei Fondi Pensione (MEFOP), Associazione Italiana Private Banking (AIPB), European Financial Planning Association Italia (EFPA Italia), Associazione Nazionale Consulenti Finanziari (ANSAF), and Centro di Ricerca in Tecnologie, Innovazione e Servizi Finanziari (CETIF).

## Regulation and supervision

Asset managers are subject to regulatory oversight at both the manager and portfolio levels. Regulation reflects the asset management business model, which includes managing client investments, but not deposit taking, or investing their own balance sheet.

BlackRock in Italy is a branch of BlackRock Investment Management UK (BIMUK). The investment activities of BlackRock in Italy are regulated by the Italian Consolidated Law on Financial Intermediation, the FCA Rules and Handbook, EU laws and Directives such as MiFID II, AIFM Directive and UCITS Directive. BlackRock Italian Branch is supervised by CONSOB.

## Our story

BlackRock is an independently managed public company, founded in New York in 1988 by eight partners, four of whom remain active in the firm. Today, approximately 15,000 employees serve clients around the world. Investment centres in 25 cities facilitate access to major capital markets.<sup>1</sup>

## Related content

A library of BlackRock's ViewPoint series of papers, which examine public policy issues and assess their implications for investors, as well as our comment letters and consultation responses is available at [www.blackrock.com/publicpolicy](http://www.blackrock.com/publicpolicy).

### ViewPoint: Worldwide Leader In Asset Management

<https://www.blackrock.com/corporate/literature/whitepaper/eng-blackrock-worldwide-leader-in-asset-and-risk-management.pdf>

### BlackRock Investment Stewardship

<https://www.blackrock.com/corporate/about-us/investment-stewardship>

### BlackRock Investment Institute

<https://www.blackrock.com/corporate/insights/blackrock-investment-institute>

## BlackRock Investment Institute

Our Milan-based Investment Strategy team partners with financial and political experts across the firm to bring clients in Italy the best of BlackRock's thinking. BlackRock Investment Institute's insights are available at: <https://www.blackrock.com/corporate/insights/blackrock-investment-institute>

## Financial Markets Advisory Group

The Financial Markets Advisory Group (FMA) provides a wide range of advisory, capital markets and innovative consulting solutions to Italian clients, which include banks, insurance companies, official institutions, and other financial intermediaries.

## BlackRock Solutions®

BlackRock developed an integrated suite of investment management tools designed to be used by our investment professionals, but in 2000, we began offering those tools to clients.

**Aladdin®:** Our risk analysis and investment processing tool, known as Aladdin®, now allows clients to combine risk analytics, order management, and trade processing on a single platform.

**Aladdin Wealth:** Aladdin Wealth helps wealth management firms to create rigour and scale in their investment processes, and is supported by dedicated experts in client service, data & analytics, and technology.

All sources BlackRock. 1. As at December 2019. 2. As at February 2020.

## Want to know more?

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