Where we stand
On the journey to prosperity for more and more people
Our purpose

We help more and more people experience financial well-being.
Building better financial futures.

That's what we do. BlackRock has spent the last 32 years working to help people build better financial futures.

Our clients, and the people they serve, are saving for retirement, paying for their children’s educations, buying homes and starting businesses. Their investments are also helping to strengthen the global economy: support businesses small and large; finance infrastructure projects that connect and power cities; and facilitate innovations that drive progress.

Throughout our history, we have continued to find new ways to contribute to a more equitable, resilient future for all of our stakeholders: our clients, our employees, our shareholders and the people in communities where we live and operate.

The immense hardships brought on by COVID-19 have only strengthened our conviction in our purpose of helping more and more people achieve financial wellbeing. Here’s how we do it:
01

We help millions of people build savings that serve them throughout their lives.

Read more →

02

We make investing easier and more affordable.

Read more →
03

We advance sustainable investing because our conviction is it delivers better outcomes for investors.

Read more →

04

We contribute to a more resilient economy that benefits more people.

Read more →
The people driving our purpose.
We’re investors
Putting to work the hard-earned savings of people and institutions around the world in global markets.

We’re technologists
Constantly innovating to bring convenience, transparency and precision to investing.

We’re team members
Challenging each other to grow and develop professionally so we can have a greater impact.

We’re involved citizens, community members, friends, and family members
Speaking out for diversity, equity and inclusion of all underrepresented groups, and working to reduce our environmental footprint.
We’re all connected by one thing.

We all show up to help more and more people experience financial well-being.
## Who we serve

### We serve people, with unique life goals.

By investing on our clients’ behalf, we help more and more people experience financial well-being throughout their lives.

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Individuals and families</strong></td>
<td>Providing choice for those investing for retirement, a new home or a child's education.</td>
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<tr>
<td><strong>Financial advisors</strong></td>
<td>Helping people at all income levels invest for their future.</td>
</tr>
<tr>
<td><strong>Educational and nonprofit organizations</strong></td>
<td>Working to educate more students and solve social challenges.</td>
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</tbody>
</table>
Governments

Financing new hospitals, schools, roads and other projects helping drive economic growth.

Insurance companies

Supporting people during life’s most difficult moments.

Pension plans

Managing retirement savings of teachers, doctors, workers and small business owners.
What we do and how we do it.
We help millions of people build savings that serve them throughout their lives.

People deserve financial security across their lifetimes. That means meeting expenses today, saving enough to live on throughout retirement, and being prepared for all of life’s moments in between.

These goals have become harder to achieve as longer lives, diminished safety nets and lower savings rates have left many people struggling to figure out how to pay for it all. Nearly half of investors say money is a source of stress.\(^1\)

BlackRock has a long history of innovation in retirement. We pioneered the target-date fund, an all-in-one portfolio that automatically adjusts for different stages of an investor’s life. Today, we’re developing solutions across the savings lifecycle, with products and programs that make saving for and spending in retirement a seamless experience.

Helping more people retire securely

35 million\(^2\)
US retirement savers invest in our products through their defined contribution plans.

10 million\(^2\)
pension savers in the UK are invested in our products through defined benefit or defined contribution plans.

7 million\(^3\)
retirement savers in the Netherlands invested through our products and pension assets.

1 billion\(^4\)
savers and 300 million retirees across Asia Pacific are invested with us or receive payouts through pension assets.

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\(^1\) Source: BlackRock “People & Money” survey, fielded between November 2019 and January 2020, with 26,814 respondents in 18 markets. Read more about methodology.

\(^2\) Source: BlackRock, as of November 1, 2020.

\(^3\) Source: 2018 Dutch pension plan annual reports; Dutch Central Bureau of Statistics; Swiss GRSV Report 2020.

\(^4\) Source: BlackRock, as of 12/31/2019.
A secure retirement for port workers

Forth Ports owns and manages the largest ports on the Thames, in London, and in Scotland. And its London facility at Tilbury is also the UK’s greenest port. The company, founded 50 years ago, employs more than 1,100 people – engineers, electricians, cargo managers, safety supervisors, technicians and others who collectively handle some 41 million tonnes of cargo every year.

This relatively small workforce has an outsized impact on the British economy. Forth Port’s employees literally move the food, medicines, grain, automobiles, timber, fuel and machinery that make the country’s businesses and consumers tick. Their output adds £950 million of economic value and helps improve the quality of life for millions of people.

Their financial well-being, across their lifetimes, depends in part on the retirement security provided by their employer’s pension plan. BlackRock has worked closely with Forth Ports to manage a large part of its pension plan that helps employees save for retirement by investing in stocks, bonds, real estate and infrastructure such as bridges, renewable power – and even ports. In that way, these investments can help support Forth Ports’ employees in retirement by giving them access to opportunities in the local and global economies they helped to build.

Source: Forth Ports and BlackRock, as of September 30, 2020. The company mentioned above is shown for illustrative purposes only and is not meant to be a recommendation to buy or sell any security or be depicted as investment advice in any capacity.
UPS delivers a savings program for workers

Before people can begin to save for retirement, they need to meet basic and unexpected needs. Yet a 2018 report¹ shows that 40% of U.S. adults don’t have enough savings to even cover a $400 emergency expense.

To tackle this issue, we created BlackRock’s Emergency Savings Initiative in the U.S. The goal: to help low- and moderate-income workers around the world access strategies and tools to make it easier to set aside savings. Our program recruits partners from the fintech, nonprofit and academic worlds to work with companies across sectors, like UPS, to test new solutions and implement proven ones.

UPS was an early participant. To address their workers’ financial well-being, the global shipping and logistics firm partnered with Commonwealth, a nonprofit, and Voya Financial, their retirement plan administrator, to help 90,000 of their U.S.-based non-union employees save for emergencies within their current retirement accounts. Eligible employees can elect to divert up to 5% of their paycheck to the emergency account, and can invest the money in the same options offered in their 401(k).

COVID-19 has only deepened the urgency of the savings crisis. Building an immediate financial safety net has a long-term impact by protecting against sudden hardship, making it possible to invest for the future.

¹ https://www.federalreserve.gov/publications/files/2018-report-economic-well-being-us-households-201905.pdf. Source: BlackRock and UPS, as of November 1, 2020. The company mentioned above is shown for illustrative purposes only and is not meant to be a recommendation to buy or sell any security or be depicted as investment advice in any capacity.
We make investing easier and more affordable.

Investing is out of reach for too many people. That’s why BlackRock is helping to make financial markets accessible to all savers.

We simplify investing by making it easier and more convenient for anyone to access market opportunities anywhere in the world. Through our iShares exchange traded funds (ETFs), we’re revolutionizing what it means to be an investor.

We offer choice, so that our clients can have a wide range of options and choose what works best for them. Our solutions empower investors to take control of their financial futures.

900+ iShares ETFs globally opens doors to:

- Broad market exposures
- Stock exposures to 42 countries
- Sustainable ETFs
- 263 bond ETFs
- Access to big economic trends like genomics and cybersecurity

Source: BlackRock, as of November 30, 2020. ¹ Based on a global line-up of 900+ ETFs and $2.32 trillion in assets under management as of September 30, 2020.
Bringing the world to Brazilians

iShares ETFs play an important role in bringing market access to people and countries that have traditionally put less emphasis on individual investing. That’s particularly true in many emerging markets, where a growing middle class seeks to save for retirement and other goals for the first time.

In Brazil, for example, investing in foreign stocks was largely limited to professionals. Individuals, if they invested at all, tended to stick with domestic bonds, which provided an attractive return but only when interest rates were high.

BlackRock’s iShares introduced Brazil’s first local ETF in 2008, enabling Brazilians to access a diversified bundle of local stocks in a single fund, at low cost. Over time, we have added access to markets beyond Brazil, and as investing has gained in popularity, so have ETFs.

Just this year, in a further advance, regulators in Brazil permitted international ETFs to be listed on the Brazilian exchange, in local currency. This has opened the door to world markets, putting more investors in control of their financial futures.

Source: BlackRock, as of November 1, 2020.

1 Diversification does not guarantee a profit or eliminate the potential for loss.
Helping a UK charity fulfill its mission

Part of BlackRock’s purpose is helping our clients achieve their purpose. In the case of the hundreds of organizations we serve, that means investing and managing the portfolios that help them pursue their objectives.

One example: St John Ambulance responds to health emergencies, supports local U.K. communities, and saves lives. As a volunteer-led health and first aid charity, they have relieved people from injury, illness, distress and suffering for over 140 years. They treat and transport thousands of patients each year, and in times of crisis are England’s national health reserve.

On April 1, 2020, St John Ambulance changed its entire delivery to support the national COVID-19 emergency response and fight the virus. They recruited and trained new volunteers and upskilled current volunteers to perform duties for England’s health and emergency ambulance services and other pressure-relieving activities. And from this past March to September, St John Ambulance volunteers gave over 200,000 hours of skilled volunteer support to patients.

BlackRock has been managing St John Ambulance’s entire investment portfolio for over 15 years. Our support for their investment strategy makes it easier for St John Ambulance to maximize their focus and resources on fulfilling their philanthropic mission.

Source: St John Ambulance and BlackRock, as of September 30, 2020.
We advance sustainable investing because our conviction is it delivers better outcomes for investors.

Climate change is one of the top long-term issues our clients raise with us. As risks mount and the world transitions to a low carbon economy, they want to know how to address this risk in their portfolios.

We believe that an investment approach that considers climate risk could lead to better long-term outcomes.¹

We are one of the top providers of sustainable investment options. Through iShares ETFs, investors can choose from 131² environment, social and governance (ESG) funds to help meet goals from screening out specific sectors to proactively supporting positive change.

We make sustainability the standard for how we manage our clients’ money. We ask the companies we invest in to demonstrate how they will create value through the energy transition and deploy client capital to businesses that actively promote sustainability.

We built powerful technology to help investors understand how sustainability impacts risks and returns.

Investing sustainably for clients³

$152 billion in active and indexed sustainable strategies

$21 billion invested in green bonds

1,260 engagements with companies on environmental issues

>21 million homes powered (or equivalent) from infrastructure investments in renewable energy

¹ Source: As of February 28, 2020.  
² Source: BlackRock, as of November 30, 2020.  
³ Source for all data: BlackRock, as of September 30, 2020.  
Dollar figures are U.S. dollars.
Generating energy and jobs in Norway

Pension funds and other institutions are increasingly investing in renewable energy because they care about climate change and seek alternative sources of return in their portfolios. BlackRock helps these clients invest directly in wind and solar infrastructure projects around the world that support the transition to a low-carbon economy.

Our current portfolio of over 270 solar and wind projects has globally generated the equivalent energy of powering 21 million homes and removing 25.6 million cars off the road; they also provide approximately 18,000 jobs. One of these is Guleslettene Wind Farm, on the west coast of Norway, in which BlackRock took a 100% equity ownership stake in 2018. By early 2021, the Wind Farm will run on 47 turbines and the company expects to provide one million homes with green energy and save 25 million metric tons of water each year.

The project will also continue to bring large-scale benefits to the community, including 500 construction and operational management jobs; it has also pledged $730,000 to build cross-country ski tracks for the local community, further contributing to the local economy.

Source: BlackRock and Guleslettene Wind Farm, as of September 30, 2020.

The company mentioned above is shown for illustrative purposes only and is not meant to be a recommendation to buy or sell any security or be depicted as investment advice in any capacity. Forecasts are based on estimates and assumptions, there is no guarantee that they will be achieved.
A pension insurer goes all-in on ESG

As society has demanded more sustainable practices from governments and companies, sustainable investing has transitioned from a niche strategy to playing a central role in portfolios. BlackRock works closely with clients to identify whether they have the right products for their needs.

Ilmarinen is Finland’s largest private pension insurance company, serving 1.2 million people. No newcomer to ESG investing, Ilmarinen has made sustainability an integral part of its overall philosophy and investment strategy for decades. Recognizing the risks and opportunities of climate change, Ilmarinen has set ambitious targets to mitigate its impact. They hold about €50 billion in ESG-integrated investments and are in the process of reorienting their entire portfolio to solutions that are both sustainable and in line with performance objectives.

One of the historical limitations to implementing a holistic sustainability strategy has been the lack of sustainable benchmarks and products. That’s changing with big advances in ESG data and analytics that have made it possible to assess companies through an ESG lens and evolve indexes to integrate climate considerations. Ilmarinen worked with BlackRock to build a foundation that aims to help them advance their total sustainable approach.

Source: Ilmarinen and BlackRock, as of December 31, 2019.
We contribute to a more resilient economy that benefits more people.

We invest our clients’ money in companies of all types and sizes, in every region of the world — helping those companies grow and create jobs, and enabling economies and societies to prosper.

We believe the most successful companies are those that serve all stakeholders — shareholders, employees, clients and their communities. That’s why we use our voice as shareholders to urge companies to focus on important issues like climate change, the fair treatment of workers, and equality.

We empower investors to make better, safer decisions through our advanced risk management technology, making markets and the economy stronger.

And we recognize the transition to a more sustainable economy must be just and inclusive, so we are working through the BlackRock Foundation to expand financial security for low income groups who face barriers to economic participation and are most vulnerable to disruption from climate change.

Committed to a more prosperous and equitable world

1,500+  
BlackRock voted against management more than 1,500 times for insufficient diversity.

$10 million  
We are supporting opportunity with a $10 million commitment to racial justice organizations.

$260 billion  
Through our Emerging Broker program, we traded $260 billion of securities with diverse U.S. brokers in 2020.

13%/16%  
Our 2020 U.S. Analyst class is 13% Black and 16% Latinx building a more diverse pipeline of future leaders.

Source: 1 BlackRock, as of September 30, 2020.
From garage start-up to big UK job creator

The investments we make on behalf of our clients can have a positive impact on the real economy: When companies grow, they generate not just investment returns but they also contribute to economic prosperity in their communities.

The Hut Group (THG) is an end-to-end technology platform that takes beauty and wellness brands direct to consumers online. Based in Manchester, they are one of Britain’s biggest start-up successes. But it began, as many such companies do, in a garage with one person, founder Matt Moulding.

Nine years ago, BlackRock’s private credit investors saw THG’s potential and invested over £500 million. We have continued to be a key supporter of the company’s growth, helping them navigate important business decisions and connecting them with potential partners. Today, THG employs 8,000 people locally, with plans to build out a business campus that will employ 10,000 more. Our partnership has been one of the key enablers of success for a significant employer in England’s North West.

Sources: BlackRock, The Hut Group, as of September 30, 2020. The company mentioned above is shown for illustrative purposes only and is not meant to be a recommendation to buy or sell any security or be depicted as investment advice in any capacity.
Seeking local solutions for global challenges

BlackRock’s reach is broad but we’re also local, with 16,000 employees participating in the communities where we work and live.

We opened Atlanta Innovation Hub (iHub) in 2018 with a distinct objective: to investigate global financial challenges and work locally to leverage technology to find scalable solutions. Atlanta has a thriving tech sector, top universities and a diverse, skilled population. We set a target of hiring 1,000 people in the next five years, the majority of whom would be hired locally.

Atlanta is also a city with large economic disparities. We have rolled out a strategy that connects social impact, university engagement, client outreach and employee involvement. Employees are encouraged to live their own purpose by giving back right at home. For example, we’re partnering with a local organization to teach financial literacy in schools, helping young people understand what it means to budget, save and invest.

Atlanta is BlackRock’s sixth iHub – others are spread across the Americas, Europe and Asia. We see these locations as “laboratories” of our long-term commitment to make a difference in the communities where we operate while building our own future with diverse local talent.

Source: BlackRock, as of September 30, 2020.
Serving investors by serving customers

We believe that companies that consider all of their stakeholders - shareholders, customers, and employees – have the potential to deliver strong long-term results for investors.

That trait is one of the things that drew us to Indonesia’s Bank Rakyat, a company that serves its investors by serving customers. Indonesia has a strong entrepreneurial culture, yet only half of its 275 million people have a bank account. Bank Rakyat gives many of them access to capital through microloans. Because its customers are dispersed, Rakyat reaches them through more than 500,000 independent agents, the only Indonesian bank to do so cost effectively.

The company’s focus is on building customer trust as much or even more than maximizing profits for shareholders, in our view. During COVID-19, for example, they offered loan forbearance; even in normal times they are known to solve borrower problems over a cup of tea. Their approach is working; only 1% of its microloans defaulted, and it has turned in a higher return-on-equity than many developed market banks – showing how financial inclusion can also help deliver shareholder value. It’s an approach, and an outcome, aligned with BlackRock’s, which is one of the reasons we are a large investor in the bank.

Source: Bank Rakyat and BlackRock, as of September 30, 2020. The company mentioned above is shown for illustrative purposes only and is not meant to be a recommendation to buy or sell any security or be depicted as investment advice in any capacity. Past performance is not a guarantee of future results.
Where we stand.
Integrating ESG

We delivered on our goal of having 100% of our approximately 5,600 active and advisory BlackRock strategies ESG integrated – covering more than US$2.7 trillion in assets.¹

Increasing access

BlackRock introduced 93 new sustainable solutions in 2020, helping clients allocate $39 billion¹ to sustainable investment strategies, which helped increase our sustainable assets by 41% from December 31, 2019.

New climate risk tools

Aladdin Climate launched, setting a new standard for assessing environmental risks across all asset classes in investment portfolios.
Improving ESG data

We added nearly 1,200 sustainability metrics to Aladdin and established data partnerships with Sustainalytics, Refinitiv and Rhodium to help clients better understand ESG and physical climate risks.

Pioneering sustainability

BlackRock pioneered new sustainable strategies with the first dedicated ESG solution in Mexico and, in the U.S., the first index-based target-date ESG funds, and the first suite of single-ticker ESG asset allocation ETFs.

Intensifying engagement and transparency

244 carbon-intensive companies risk voting action in 2021 absent significant progress on integrating climate risk into their business models; increased transparency with more than 50 Vote Bulletins on high-profile votes and saw a 288% increase in Sustainability Accounting Standards Board (SASB) reporters since our call for SASB and reporting aligned with the Task Force on Climate-related Disclosures (TCFD).²

Read the full report

Learn more about BlackRock’s Corporate Sustainability
http://www.blackrock.com/corporate/sustainability

Source: ² Data is January 1, 2020 to October 31, 2020. Global Use of SASB Standards. Available at: https://www.sasb.org/global-use/
Learn more about TCFD at: https://www.fsb-tcfd.org/

Learn more about BlackRock.com/corporate/about-us/our-2020-sustainability-actions
BlackRock’s sustainability and transparency have been recognized by a range of third-party organizations and publications.

That said, our progress is ongoing – and the bar is always being raised. We look forward to sharing more of our journey in the coming months.

**What others are saying**

**Fortune**

Ranked by Fortune Magazine in fifth place among the top 50 companies in the world that drive a "measurable social impact" through their business activities.¹

**Forbes and JUST Capital**

Named one of America’s Most JUST Companies for 2020, according to Forbes and JUST Capital, ranking #1 in Capital Markets²

**Dow Jones**

Included by Dow Jones in its index of the most sustainable companies in North America³

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¹ BlackRock was ranked #5 on Fortune Magazine’s Change the World list. Fortune Magazine, in partnership with the Shared Value Initiative built the Change the World list on the premise that the profit motive can inspire companies to tackle society’s unmet needs. The 2020 list includes 50 companies identified as tackling the world’s most urgent problems. All companies are eligible for nomination. Nominees are assessed on four criteria: measurable social impact, business results, degree of innovation and corporate integration. Read more on methodology. https://fortune.com/franchise-list-page/methodology-change-the-world-2020/

² The 2020 list of America’s Most JUST Companies celebrates U.S. corporations that outperform their peers in the Russell 1000 on the priorities of the American people – including issues like fair pay, ethical leadership, good benefits and work-life balance, equal opportunity, customer treatment and privacy, community support, environmental impact, and delivering shareholder return. By balancing the needs of all stakeholders, JUST 100 companies demonstrate that profits and purpose can go hand in hand. Read more about methodology. https://justcapital.com/our-methodology/

³ For more information on the methodology of Dow Jones’ North America Sustainability Index, visit https://www.sustainabilityindex.com/about-methodology
Read more about what others are saying about BlackRock*

Barron’s
Rated one of Barron’s 100 Most Sustainable U.S. Companies

Principles of Responsible Investment
Rated A+/A in every category in the 2020 Principles of Responsible Investment (PRI) Assessment Report

Read more here: https://www.spglobal.com/esg/csa/indices/djsi-index-family

4 Calvert Research and Management compiled Barron’s list. Starting with the 1,000 largest publicly traded companies by market value, they ranked each by how they performed for five key constituencies - shareholders, employees, customers, community and the planet -- basing on 230 performance metrics addressing environmental, social, and corporate governance factors.

4 The Dow Jones Sustainability Indices track the stock performance of the world’s leading companies in terms of economic, environmental and social criteria. The starting universe is the S&P Global BMI (approx. 10,000 companies). DJSI applies a transparent, rules-based component selection process based on the companies’ Total Sustainability Scores from the SAM Corporate Sustainability Assessment (CSA). In 2019, a record 1166 companies participated. The CSA results, alongside S&P DJSI’s index methodology, form the basis of the construction and maintenance of the entire DJSI series. Read more here: https://www.spglobal.com/esg/csa/indices/djsi-index-family

5 The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. As a signatory, BlackRock commits to upheld all six principles and has submitted a 2020 PRI Transparency Report and has received PRI’s Assessment of that report in 25 investment categories.

For full methodology, see:
https://www.barrons.com/articles/sustainable-companies-methods-behind-the-rankings-5154965584

For the full report and methodology, see:

About the “People & Money” Survey: One of the largest global surveys ever conducted on the topic of financial well-being. BlackRock People & Money interviewed 26,814 respondents, in 18 nations. In North America: the US and Canada; in Europe: Germany, Italy, Switzerland, France, Belgium, Netherlands, Denmark, Spain, Sweden and the UK; In Latin America: Brazil and Mexico; in Asia: China, Hong Kong, Japan, Singapore and Taiwan. Respondents were ages 25-74 and either the primary or shared decision maker for savings and investments in the household. Income or asset qualifications were used in selecting the survey’s participants. Executed with the support of Kelton Global, an independent research consultancy, the survey took place online from November 2019 to January 2020. The margin of error on this global sample is +/- .598%. BlackRock hired Kelton Global to conduct the survey. Participants were not paid to participate in the survey. Read the full report here: https://www.blackrock.com/corporate/insights/people-and-money.

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Risks: The value of investments and the income from them can fall as well as rise and are not guaranteed. You may not get back the amount originally invested. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.

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