

Enhancing Diversity Disclosures

United States EEO-1 Reporting

July 2020

Our Commitment

BlackRock is committed to helping build a better, fairer society, starting within our own organization. We believe that a strong culture, in which inclusion and belonging are paramount, creates room for all employees to drive our purpose of helping more and more people experience financial well-being.

We have long focused on the importance of cultivating and advancing diversity in all forms in our workforce and leadership team as well as holding our senior leaders accountable for progress on inclusion and diversity objectives.

As a firm, we recognize the strides we have made but acknowledge significant work remains ahead to realize sustainable change. To accelerate progress, we announced in June an updated [action plan to advance racial equity and inclusion](#). The plan covers three key areas where we believe we can make an impact:

- BlackRock Talent & Culture
- Our Role as a Fiduciary on Behalf of our Clients
- Policy and Social Impact in the Communities Where We Operate

While the 2020 class of summer and graduate analysts are the most diverse in BlackRock's history with 38% of summer analysts and 30% of our program analysts in the US identifying as Black or Latinx, we are not where we want to be. For example, only 3% of our senior leaders (Directors and above) and 5% of our workforce in the US identify as Black. By 2024, our goal is to double representation of our Black senior leaders and increase overall representation by 30%.

Transparency will play a critical role in driving action by shining a light on areas for improvement and serving as a mechanism for leadership accountability.

BlackRock reports on diversity representation, hiring rates and information on inclusion and diversity initiatives in our annual SASB disclosures ([2018](#) and [2019](#) reports here). We view the Sustainability Accounting Standards Board ("SASB") framework as a helpful starting point for providing transparency to report on material environmental, social, and governance matters, including gender and racial/ethnic equity. In addition, BlackRock will now publish consolidated EEO-1¹ reports for the U.S. workforce, our first of which are included on pages 3 and 4 of this report.

Our commitment to racial equity and inclusion extends to every market in which we operate. While our initial commitments outlined in the action plan focus on the United States, we plan to execute each of our three key areas globally. BlackRock's long-term commitment to increase diversity more broadly has four primary pillars at its core: recruitment, development, retention, and accountability.

Recruitment

We seek to hire diverse teams and believe diverse teams lead to better decision-making, especially in complex, changing environments. We regularly review job postings for potentially biased language and actively engage in outreach and recruitment efforts for our open positions to ensure candidate slates are diverse across gender, race, ethnicity, disability, veteran status and beyond. We have designed a recruitment process to manage bias, with an intention of driving more diverse hiring.

We have seen significant increases in our recruitment of diverse talent over the past three years. In 2019, nearly half of all hires were women (49%), bringing our global female representation to 42% as of January 1, 2020. Fifty-one percent of our 2019 hires identify as an ethnic minority². We

¹ The EEO-1 report is a compliance survey mandated by federal statute, which requires all U.S. employers (that have at least 100 employees and/or most federal government contractors) to file a report annually with the Equal Employment Opportunity Commission.

² In this context, ethnic minority refers to individuals who report their ethnicity as Asian, Black or African American, Hispanic or Latino, American Indian or Alaska Native, Native Hawaiian or other Pacific Islander or two or more races.

also have made significant progress in our campus recruiting program: globally 54% of our graduate class are women and 30% of our US graduate class identifies as Black, Hispanic or Native American.

Development

We believe that a critical driver of our firm's future success is our ability to grow strong leaders. We are committed to identifying and developing diverse talent and accelerating our diverse employees to achieve their career goals. Select employees are invited to participate in our flagship leadership programs (e.g. Women's Leadership Forum), which include executive coaching, in person and virtual learning, and senior management sponsorship. We are launching new leadership development programs for our Black and Latinx leaders as well. To ensure sustained progress, we track our participants' engagement and success throughout the programs as well as their growth following the program through promotion rates and expansion of roles.

Retention

Creating an inclusive culture where everyone feels they can belong – where they can be themselves and do their best work – is key to retaining talent at BlackRock. We recognize that no organization is immune from challenges posed by biases. We also know that our talent is highly sought after, and that we must understand where disparities exist in their experiences and address any inequities effectively. We work hard to retain our high-performing talent. Our annual Employee Opinion Survey is one way in which we are able to analyze the gaps in the experiences for underrepresented groups. It gives us insights into where to look further to engage our employees directly in problem-solving dialogue and discussions.

Our leadership model, which is the basis of how we assess emerging leaders, is underpinned by demonstrating inclusive leadership and building high-performing diverse teams. We know that it is important for diverse talent to have role models in leadership positions across the organization. We also recognize that internal mobility and stretch opportunities are key enablers for career growth. As such, our sponsorship and development programs aim to support and enable successful, meaningful careers to ensure higher retention.

Further, our employee networks are an integral part of our One BlackRock culture and provide an opportunity for employees with a diverse range of backgrounds, experiences, and perspectives to connect with one another. They create a platform for career development through mentoring, learning, and leadership opportunities. In addition, they play a critical role in maintaining community and belonging across the firm during the global pandemic.³

Accountability

Transparency and accountability are critical in creating a more inclusive and diverse workforce, and we approach accountability in several ways:

First, we have a top-down approach to accountability, which starts with our leadership team, the Global Executive Committee ("GEC"). Performance assessments and compensation for GEC members are determined, in part, by how members deliver against their annual Talent and Diversity objectives. These objectives include increasing the number of women at all levels and progressing against our short-term goal of 30% women in senior leadership roles; and they will also include doubling representation of our Black senior leaders and increasing overall representation of our Black employees by 30% in the United States by 2024. Over time, we will set additional targets outside of the United States.

Second, at the business level, we track and measure progress with regards to hiring, retention, and development of diverse talent through our diversity dashboard in our Quarterly Business Reviews process. This creates an environment of focus and transparency that holds leaders and managers accountable for continued progress.

Lastly, individual leader accountability is further driven by our Human Capital Committee ("HCC") members as they are role models for inclusive leadership. The HCC is a group of 35+ senior leaders across the globe charged with co-designing the firm's talent and diversity agenda with the Human Resources team.

Making progress on Inclusion and Diversity requires consistency, persistence and focus in every decision we make. We recognize that we need to move faster and do better than ever.

³ See Sustaining BlackRock through COVID-19.

Equal Employment Opportunity Reports

Our Federal Employer Information Report EEO-1, representing employees as of December 2019*, is below. We note the EEO-1 is only one component of data as it is limited to representational reporting in federally mandated job categories that differ from our internal organizational structure; we measure progress against our inclusion and diversity objectives across other data points as reflected in our [SASB](#) disclosure and on our [website](#).

2019*

Equal Employment Opportunity
2019 Employer Information Report*
CONSOLIDATED REPORT
BlackRock
55 East 2nd Street
New York, NY 10022
EIN: 320174431

NAICS 523920 Portfolio Management

EEO Category	Female							Male							Overall Totals
	American Indian or Alaska Native	Asian	Black or African American	Hispanic or Latino	Native Hawaiian or Other Pacific Islander	Two or More Races	White	American Indian or Alaska Native	Asian	Black or African American	Hispanic or Latino	Native Hawaiian or Other Pacific Islander	Two or More Races	White	
Executive or Senior Level Officials and Managers		5	1				12		17	3	3			62	103
First or Mid Level Officials and Managers	2	106	18	23		13	419		232	39	40	2	18	1059	1971
Professionals	1	682	124	102	3	34	808	6	759	110	136	3	35	1275	4078
Technicians	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sales Workers		96	24	30		16	294	2	74	29	51	1	16	481	1114
Administrative Support Workers	1	31	42	38		11	151		5	6	7		2	17	311
Craft Workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Laborers & Helpers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Service Workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	4	920	209	193	3	74	1684	8	1087	187	237	6	71	2894	7577

Dates of Payroll Period 12/16/2019 thru 12/31/2019

***This 2019 report is Non-Certified and has not been filed with the EEOC as the U.S Department of Labor has delayed the process and instructions for filing due to Covid-19 until March 2021. The above report, therefore, represents the anticipated filing and was prepared based on the EEOC's 2018 instructions.**

Non-Certified

2018

CO= CT46098
 UE= CT46098

EQUAL EMPLOYMENT OPPORTUNITY
 2018 EMPLOYER INFORMATION REPORT
 CONSOLIDATED REPORT - TYPE 2

SECTION B - COMPANY IDENTIFICATION

1. BLACKROCK
 55 EAST 52ND STREET
 NEW YORK, NY 10022

2.a. BLACKROCK
 55 EAST 52ND STREET
 NEW YORK, NY 10022
 NEW YORK COUNTY
 c. Y

SECTION C - TEST FOR FILING REQUIREMENT

1-Y 2-Y 3-Y DUNS NO.:786987052 EIN :320174431

SECTION E - ESTABLISHMENT INFORMATION

NAICS: 523920 Portfolio Management

SECTION D - EMPLOYMENT DATA

JOB CATEGORIES	HISPANIC OR LATINO		NOT-HISPANIC OR LATINO												OVERALL TOTALS
	MALE	FEMALE	***** MALE *****						***** FEMALE *****						
			WHITE	BLACK OR AFRICAN AMERICAN	NATIVE HAWAIIAN OR PACIFIC ISLANDER	ASIAN	AMERICAN INDIAN OR ALASKAN NATIVE	TWO OR MORE RACES	WHITE	BLACK OR AFRICAN AMERICAN	NATIVE HAWAIIAN OR PACIFIC ISLANDER	ASIAN	AMERICAN INDIAN OR ALASKAN NATIVE	TWO OR MORE RACES	
EXECUTIVE/SR OFFICIALS & MGRS	3	1	59	3	0	14	0	0	14	0	0	2	0	0	96
FIRST/MID OFFICIALS & MGRS	47	23	1150	43	2	247	0	16	442	21	0	120	2	12	2125
PROFESSIONALS	110	91	1249	100	4	759	5	29	755	112	3	625	1	32	3875
TECHNICIANS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SALES WORKERS	39	27	451	28	1	82	1	14	273	21	0	94	0	14	1045
ADMINISTRATIVE SUPPORT	5	38	17	8	0	5	0	1	168	45	0	29	1	10	327
CRAFT WORKERS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OPERATIVES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LABORERS & HELPERS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SERVICE WORKERS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	204	180	2926	182	7	1107	6	60	1652	199	3	870	4	68	7468
PREVIOUS REPORT TOTAL	165	148	2880	144	5	1027	6	53	1591	174	2	768	4	62	7029

SECTION F - REMARKS

DATES OF PAYROLL PERIOD: 12/16/2018 THRU 12/31/2018

SECTION G - CERTIFICATION

CERTIFYING OFFICIAL: CARMEN MORRIS TWYMAN
 EEO-1 REPORT CONTACT PERSON: CARMEN MORRIS TWYMAN
 EMAIL: CARMEN.TWYMAN@BLACKROCK.COM

TITLE: DIRECTOR HR OPERATIONS
 TITLE: DIRECTOR HR OPERATIONS
 TELEPHONE NO: 3027977717

CERTIFIED DATE[EST]: 05/31/2019 04:53 PM