

WE PLEDGE TO CHALLENGE OURSELVES TO

EVOLVE

TO STAY AHEAD OF CHANGE AND
DELIVER FOR CLIENTS, SHAREHOLDERS
AND EMPLOYEES

CONTINUOUS TRANSFORMATION TO SERVE OUR CLIENTS

Our goal is not just to react to change — but to anticipate and shape it. Throughout our history and growth, BlackRock has continually transformed our platform to prepare for the emerging needs of our clients and trends in the marketplace. We will continue to evolve — and improve — our ability to understand risk, uncover opportunity, solve our clients' problems and deliver on their expectations.

OUR STRATEGIC FOCUS AREAS: MARKET- AND CLIENT-DRIVEN

Our success in building the capabilities to adapt and excel in a changing investment world allows us to deliver against a set of strategic focus areas for 2014 that reflect our clients' needs and market opportunities.

Income

Alternatives

Outcome Investing

ETFs

Emerging Markets

Retirement Solutions

Opportunistic Fixed Income



EVOLUTION REQUIRES INNOVATION

“We believe innovation leads to the kind of evolution that truly benefits clients. Having the courage and discipline — and displaying the speed and nimbleness — to put smart ideas into action for those we serve can occur anytime, anywhere and at any level in the firm.”

STRATEGIC PRODUCT MANAGEMENT

WHILE STAYING TRUE TO OUR **FUNDAMENTAL PRINCIPLES.**

THE BLACKROCK PRINCIPLES

Our mission is to help our clients build better financial futures. The BlackRock Principles guide us in this mission by providing a shared understanding of who we are, what we stand for and how we conduct ourselves.

We are a Fiduciary to Our Clients

We operate with a fiduciary mindset — which means putting our clients' interests first.

We are Passionate about Performance

We are passionate about our work and intensely focused on performing at the highest levels. We take emotional ownership of every aspect of the work we do.

We are One BlackRock

We challenge ourselves — and each other — to collectively raise our game. The best solutions result from the ideas and contributions of a diverse team of partners.

We are Innovators

Continuous innovation helps us bring the best of BlackRock to our clients by introducing new and innovative approaches across all dimensions of our business.



GROUNDING IN PRINCIPLES

“Our culture is central to what we do and helps us maximize performance and drive excellence. Our Principles are a call to action to the entire firm to meet the highest standards of performance and behavior — every day — to lead ourselves, lead each other and lead the business.”

HUMAN CAPITAL COMMITTEE

