

# BlackRock®

## **BlackRock**

BlackRock is a company that requires no introduction – it is the world’s largest asset manager. The company was founded in 1988 by Robert S. Kapito, Susan Wagner, and its current CEO, Larry Fink (The Economist, 2013). BlackRock’s assets under direct management surpassed 10 trillion dollars by the fourth quarter of 2021 (Wigglesworth & Agnew, 2022). The company owns a stake in almost all every listed company in America, and it’s extending its ownership in companies abroad. It also holds corporate and government bonds, sovereign debt, and commodities, as well as large private equity and hedge fund holding, and the iShares platform – iShares are a collection of ETFs managed by BlackRock (The Economist, 2013; Wigglesworth & Agnew, 2022).

## **(Some)Recent News and Goals**

In 2020, BlackRock became the first global asset manager to get consent to set up a mutual fund in China. The company’s CEO stated: “I continue to firmly believe China will be one of the biggest opportunities for BlackRock over the long term, both for asset managers and investors, despite the uncertainty and decoupling of global systems we’re seeing today” (Zacks Equity Research, 2020).

BlackRock seeks to lead the way in ESG investing, and the CEO stated the firm would make investment decisions with environmental sustainability as a core goal. If the company is able to achieve its goals, it could very well reshape the way corporate America does business and put pressure on other money managers to follow in its footsteps. The firm had previously been criticized for being behind the times with regards to sustainability and had been accused of greenwashing (Ross Sorkin, 2020).

## **BlackRock Investment Institute**

The BlackRock Investment Institute generates proprietary research to provide insights on the global economy, markets, geopolitics, and long-term asset allocation, to help both the clients and the portfolio managers to steer the markets (BlackRock<sup>2</sup>, 2022). More specifically, they provide quarterly investment outlooks, weekly commentaries, portfolio research and macro and market perspectives. Their 2022 investment themes are: living with inflation, cutting through confusion, and navigating net zero. Some examples from their most recent Q2 Market update (can be accessed through this [link](#)): worsening market outlook, strategically underweight bonds, Federal Reserve pivots driving volatility, complex growth and reducing portfolio risk-taking (Blackrock<sup>3</sup>, 2022).

## **Our Host**

[Jean Boivin](#), PhD, is the Head of the BlackRock Investment Institute and Global Head of Research for the Institute. His main responsibilities include economic and markets research, as well as developing the principles that predicate the company’s portfolio design. He previously served as Deputy Governor of the Bank of Canada and Associate Deputy Finance Minister, serving as Canada’s envoy to the G7 and G20 (BlackRock<sup>1</sup>, 2022; LinkedIn).

## **SOURCES**

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