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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

BlackRock, Inc.
New York, NY

We have reviewed management of BlackRock, Inc.'s ("BlackRock") assertion that the accompanying Report of Greenhouse Gas (GHG) Emissions of BlackRock for the year-ended December 31, 2021 (the "Report") is presented in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition), published by the World Resources Institute/World Business Council for Sustainable Development (together the "GHG Protocol"). BlackRock's management is responsible for its assertion. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order for it to be fairly stated. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our ethical responsibilities in accordance with the Code of Professional Conduct issued by the AICPA. We applied the Statements on Quality Control Standards established by the AICPA and, accordingly, maintain a comprehensive system of quality control.

The procedures we performed were based on our professional judgment. In performing our review, we conducted inquiries and for a selection of information included in the Report, we performed tests of mathematical accuracy of computations or compared specified information to underlying records.

The preparation of the Report requires management to interpret the criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect the reported information. Measurement of certain amounts includes estimates and assumptions that are subject to substantial inherent measurement uncertainty resulting, for example, from the accuracy and precision of emission conversion factors or estimation methodologies used by management. Obtaining sufficient, appropriate review evidence to support our conclusion does not reduce the inherent uncertainty in the greenhouse gas emissions. The selection by management of different but acceptable measurement methods, input data, or assumptions may have resulted in materially different amounts being reported.

Any information relating to periods prior to the year-ended December 31, 2021 or information relating to forward looking statements, goals and progress against goals, was not subject to our review and, accordingly, we do not express a conclusion or any form of assurance on such information, as denoted by an asterisk (*) in the Report.

Based on our review, we are not aware of any material modifications that should be made to management of BlackRock's assertion that the accompanying Report of Greenhouse Gas (GHG) Emissions for the year-ended December 31, 2021 is presented in accordance with the GHG Protocol, in order for it to be fairly stated.

July 25, 2022