

For Immediate Release — December 20, 2022

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Majority Action Responds to BlackRock's 2023 Stewardship Policies Report

New York — Eli Kasargod-Staub, executive director of [Majority Action](#), released the following statement in response to [BlackRock's 2023 investment stewardship policies summary report](#):

“BlackRock’s disappointing standards on climate targets and governance demonstrate that the world’s largest asset manager is continuing to put its own short-term institutional self-interest over the long-term interests of their clients. BlackRock is continuing to set expectations it knows the world’s heaviest emitting corporations can already meet—and far below what is needed to mitigate the escalating systemic risks posed by the climate crisis. At a time when responsible asset owners and managers overseeing trillions in AUM are holding directors accountable to setting and achieving Paris-aligned business plans, BlackRock’s recalcitrance is as nakedly political as the manufactured attacks on ESG—and will do just as much harm for diversified investors in the long-run.”

Majority Action’s full analysis of BlackRock and other asset managers’ 2022 proxy season voting records will be available January 2023.

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Majority Action is a nonprofit organization dedicated to empowering shareholders of all sizes to hold corporations and their leadership accountable to high standards of long-term value creation, corporate governance, and social responsibility. www.majorityaction.us