

March 23, 2021

To the BlackRock Executive Leadership Board and Investment Stewardship Team:

As community leaders, environmental and land defenders, and civil society activists from around the world, we write to you today about your continued failure to recognize and respect the rights of Indigenous Peoples, Afro-descendant peoples, women, and local communities through your investments.

Your firm has made headlines again for pledging action on climate change. However, these renewed commitments do little to ensure that your investments respect human rights, land rights, and the self-determination of Indigenous Peoples and local communities. While BlackRock makes pledges to ask portfolio companies to cut emissions *in the future*, our forests are being razed, our land is being stolen, and our people are being killed, *today*.

BlackRock has received praise for stating that it will place climate change at the center of its investment approach and for acknowledging the need to consider stakeholders -- not just shareholders -- as part of a just and equitable transition. We would like to think that your concern about social responsibility includes respecting the fundamental human rights, land rights, and livelihoods of communities, like ours, that stand on the frontlines of the climate crisis.

Yet, your investments continue to threaten our health, our security, and our very future.

The current crisis is the result of centuries of racism, exploitation, and colonization. As the world's largest investor in fossil fuels and deforestation-linked agricultural commodities, your investments are tied to gross environmental and human rights violations: land grabbing and dispossession, increased deforestation and carbon emissions, and violence and criminalization. Climate change is not simply a risk to be calculated in terms of profit margins. It is a constant stream of risks to our peoples and our planet, which we face every day.

Communities around the world are facing an epidemic of violence, murder, and criminalization at the hands of extractive industries. In 2019, more than four land and environmental defenders were murdered *each week* for protecting their traditional lands.¹ Frontline communities and activists are often the first responders to the destructive – and deadly – impacts of the climate crisis as they confront companies that destroy forests, pollute water sources, and drive species into extinction.

What action has BlackRock taken to ensure respect for our rights and uphold international standards of Free, Prior, and Informed Consent? When has BlackRock ever sought to hear the voices of the peoples impacted by your investments? What will you do to stop the companies you finance from violating our rights and attacking our communities, redress grievances, and ensure that these violations do not continue in the future?

There is no way to address the climate impacts of your investments without respecting the rights of Indigenous Peoples and local communities. We challenge BlackRock to stop financing companies that destroy the planet and violate communities' rights. What you do – or fail to do –

¹ https://www.globalwitness.org/documents/19938/Defending_Tomorrow_EN_high_res_-_July_2020.pdf

will make your intentions clear. We look forward to an honest and public response to this letter.

The world is watching,

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Alfred Brownell, 2019 Goldman Prize Recipient, Liberia
Anabela Lemos, Justiça Ambiental! (JA!), Mozambique
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Andrey Laletin, Friends of the Siberian Forests, Russia
Anildo Lulu, Guarani People — Association of Brazil's Indigenous Peoples (APIB), Brazil
Bernadette Demientieff, Gwich'in Steering Committee, United States of America
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This letter was facilitated by Amazon Watch, Friends of the Earth US, and Rainforest Action Network