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Who Owns BlackRock? Shareholders Owning the Most BLK Stock

For the past three decades, BlackRock (BLK) has been at the forefront of the global investment industry. With more than \$8.5 trillion in assets under management (AUM) as of late 2022, the company is one of the largest asset managers in the world.

BlackRock stock price has certainly reflected its long-term success. On the 10-year basis, BLK posted 11.58% trailing returns annually, Morningstar data as of 6 June showed. Yet who are the lucky shareholders of BlackRock and how much power do they have over the asset manager's direction?

Here we'll take a look at the biggest shareholders of BlackRock.

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What is BlackRock?

Blackrock was founded in New York in 1988 by eight financial professionals, including Larry Fink, Susan Wagner, Barbara Novick and Robert S. Kapito, who wanted to make the financial advisory industry more transparent and efficient.

The company is best known for bringing innovation to what is considered a very pragmatic field by developing innovative portfolio management software known as Aladdin.

As time passed, Blackrock started to acquire the portfolios of several large firms, including Merrill

Lynch Investment Management and Barclay's Global Investors (BGI). The company eventually became the leading player in the asset management industry.

BlackRock became a publicly-traded company in 1999. It completed its initial public offering (IPO) on the New York Stock Exchange (NYSE) under the ticker symbol BLK at \$14 a share. Back then, the company had \$165bn in assets under management.

In over two decades of trading, BLK stock rose to as high as \$971 in September 2021, its record level.



BlackRock Shareholders: Who Owns the BLK Stock?

According to the data from WallStreetZen as of 6 June, 61.87% of BLK shares were owned by institutional investors. This means that over half of the Blackrock Inc shareholders were investment firms and asset managers, similar to BlackRock, which hold shares on behalf of their clients.

All BLK shares have voting rights, meaning that shareholders of BlackRock have a say in the company's affairs in line with the proportion of ownership they hold in the firm.

In most cases, individuals who buy BlackRock stock via brokers appoint them as a proxy, meaning that the broker can vote on their behalf. However, they can also opt to cast a vote on the company's key decisions at BlackRock shareholders meetings.

Institutional BlackRock (BLK) Shareholders

The following is a list of BlackRock's major shareholders, according to data compiled by WallStreetZen as of 6 June.

- **The Vanguard Group - 9.04%**

The Vanguard Group is a US-based asset management firm that oversees more than \$8tn in assets for both individual and institutional investors. This financial services firm may own BlackRock (BLK) stock through its various investment vehicles, including exchange-traded funds (ETFs) and mutual funds.

- **State Street Corp - 4.21%**

State Street (STT) is one of the most successful financial services companies in the US. The asset management firm overlooks assets worth over \$4tn. It is one of the biggest BlackRock shareholders.

- **Bank of America- 45%**

Bank of America (BAC) or BofA is the second biggest bank in the US after JP Morgan (JPM), and one of the country's Big Four banks, founded in 1923. BofA's investment management arm BofA Securities would likely be the bank's division holding BlackRocks stock on behalf of clients.

- **Temasek Holdings Private- 39%**

Temasek is the investment arm of the Singaporean government. The company is managed by the nation's Minister of Finance. Temasek invests the majority of its assets in Singapore, China and the Americas, including the US. The fund is a major shareholder of Blackrock.

- **Charles Schwab Investment Management- 22%**

Charles Schwab (SCHW) offers investment management and advisory services, mainly in the US and the UK. It was established in 1971 and named after its founder, an American investor Charles Robert Schwab.

BlackRock Biggest Shareholders among Insiders

Another data collector GuruFocus estimated that insiders owned 3.02% of all outstanding common shares of BlackRock at the time of writing. These shares are granted to insiders by the company via

stock options as part of their compensation package, or they could have been bought back when the firm was founded.

The following individuals were considered BlackRock biggest shareholders among the company's insiders, as of 6 March:

- **Laurence D. Fink - 520,124 shares**

Laurence D. Fink is the CEO and co-founder of BlackRock. Along with seven colleagues, he started the company. As of 31 January 2023, he owned 520,126 making him the biggest individual shareholder.

Before founding BlackRock, Fink was Management Director of the First Boston Corporation, an investment bank that was later acquired by Credit Suisse (CS).

- **Susan L. Wagner - 429,362 shares**

Susan Wagner is a former executive and one of the co-founders of BlackRock. She occupied the position of Vice Chairman of the asset management firm until 2012. She has served as COO and Head of Corporate Strategy.

As of 17 January 2023, Susan owned 429,362 shares of Blackrock, making her the second largest shareholder.

- **Robert S. Kapito - 210,104 shares**

Rob Kapito is the president of Blackrock, head of the Global Operating Committee and a member of the company's Global Executive Committee. Kapito is also a founding member.

Kapito owned 210,104 shares of BLK as of 31 January 2023, over twice less than Wagner.

Other Insider Shareholders

Data from WallStreetZen also indicated that an investment firm Merrill Lynch and BlackRock itself were among the biggest shareholders of BlackRock.

BlackRock acquired Merrill Lynch in 2006 in an effort to expand its retail and international presence. Meanwhile, it's likely that BlackRock holds its own stocks in its investment packages on behalf of clients.

Merrill Lynch owned 44.68% of BlackRock stock, while BlackRock itself held 6.96% of its own stock, as of 6 June.

Conclusion

Knowing those who own the most shares of BlackRock stock can help in understanding the company's objectives. Big investors can have influence over the company.

However, it should not be the key reason for your decision to buy a stock. Whether BlackRock is a good investment should depend on your investment goals, risk tolerance and the size of your portfolio. It is important to conduct your own research before making any investment. And of course, never invest more than you can afford to lose.

FAQs

Who owns BlackRock?

BlackRock is not owned by a single individual or company. Instead, its shares are owned by a large number of individual and institutional investors. The biggest institutional shareholders such as The Vanguard Group and State Street are merely custodians of the stock for their clients.

How many shareholders does BlackRock have?

According to BlackRock's annual report filed with the US Securities and Exchange Commission (SEC), there were 215 common stockholders of Blackrock as of January 2023.

What are BlackRock's main shareholders?

The main shareholders of BlackRock are institutional investors that hold shares on behalf of their clients. As of 6 June, the institutions with most BLK holdings were The Vanguard Group, State Street and Bank of America.

How many BlackRock shares are there?

Data from MarketBeat, as of 6 June, indicated there were 150,236,000 outstanding shares.

Is BlackRock a public stock?

Yes, BlackRock is a public stock trading on NYSE under the ticker symbol BLK.

Should I buy BlackRock stock?

Whether you should buy BlackRock stock depends on your risk tolerance, investing goals and portfolio needs. Always do your own research and evaluate all necessary factors before buying a stock.

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