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## [BlackRock Leaves Major Climate Group Amid Wall Street Exodus.](#)

- **Firm cites legal inquiries for exiting fund manager coalition**
- **Net-Zero Asset Managers alliance suffers biggest departure yet**

BlackRock Inc. is parting ways with one of the world's biggest climate-investor groups after being targeted by Republican politicians for its efforts on global warming.

The money manager has decided to leave the Net Zero Asset Managers initiative, it said in a letter to clients on Thursday. Membership in the group "caused confusion regarding BlackRock's practices and subjected us to legal inquiries from various public officials," the New York-based firm said.

BlackRock, which oversees more than \$11 trillion, has been the subject of attacks from GOP lawmakers for embracing what conservatives call "woke" policies. Most recently, BlackRock was among a group of asset managers singled out in a lawsuit led by Texas alleging breaches of antitrust laws due to the adoption of pro-climate strategies that suppress coal production.

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### **Bloomberg Green**

By Silla Brush, Saijel Kishan, and Alastair Marsh

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