The Bloomberg Professional® service is the most powerful and flexible platform for financial professionals, market-movers and industry influencers who need real-time data, news and analytics to make smarter, faster and more informed decisions. Our product offerings integrate environmental, social and governance (ESG) data into financial analysis, making it relevant and actionable for the financial community. Thousands of companies now provide detailed extra-financial information. Regulations are mandating increased management disclosure and analysis on sustainability, and investors are analyzing the comprehensive risks and opportunities of issuers in public and private markets. Bloomberg offers actionable analyst insights and market intelligence, data and valuation models and up-to-the-minute sustainable finance news. All connected to a powerful community of influential decision-makers at the heart of the financial markets.
Equities: ESG

The Bloomberg Professional® service offers industry-leading data, analysis and solutions crucial for equity research, investment and trade execution—all on an integrated platform. Bloomberg Sustainable Finance products enable investors across asset classes to understand the risks and opportunities associated with potential investments or counterparties as the market continues to embrace Environmental, Social and Governance (ESG) factors.

ESG Data

Bloomberg has researched 20,000 of the most actively traded public companies and obtained ESG data disclosed by more than 9,100 companies; we have also gathered executive compensation data for more than 5,600 companies in 69 countries—and are increasing coverage every day. This information includes data on energy and emissions, waste, gender diversity on the board, percent of independent directors, workforce accidents and other data fields. Bloomberg also provides sustainability news, research, indices, funds, legal and regulatory information as well as robust screening, scoring and other portfolio optimization tools.

Bloomberg ESG data is collected from published company disclosures and integrated into the Bloomberg Equities and Intelligence services. ESG data on the Bloomberg Terminal is fully integrated with all of Bloomberg’s cutting-edge analytics, such as the new ESG Terminal page, Equity Screener (EQS), Portfolio Analytics (PORT) and Relative Value (RV) and our Excel-based models, including our ESG Scorecard and Carbon Footprint Tool. In addition, we have developed ratios and key performance indicators to better compare and analyze companies on ESG metrics.

Water Risk Valuation Tool

The Water Risk Valuation Tool is a practical, high-level demonstration tool that illustrates how water risk can be incorporated into company valuation models. With a focus on gold and copper mining companies, the tool models potential asset stranding based on conditions of future physical water scarcity, and estimates the effects of this water risk factor on earnings and share price. The tool was developed in partnership with the Natural Capital Declaration (managed by the UNEP Finance Initiative and Global Canopy Programme), with support from Bloomberg Philanthropies and the GIZ (Deutsche Gesellschaft für Internationale Zusammenarbeit).

You can read the Water Risk Valuation Tool white paper here and request a demo of the tool.
Case Study: The New ESG <GO>

Bloomberg is committed to increasing the visibility of environmental, social and governance (ESG) risks and opportunities for investors. We have launched a new ESG company analysis page to increase transparency and provide context around company ESG data. By providing access to smart ESG information, Bloomberg can help investors make more informed decisions.

Our ESG dashboard allows customers to select the company they want to analyze and provides a quick snapshot of that particular company or industry, including key metrics, ESG scores and peer analysis. This enhancement enables our customers to make more informed investment decisions about a company’s sustainability performance relative to its industry and peers, as well as providing context on otherwise hard-to-quantify performance or third-party scores.

More than 12,000 users are making more informed decisions based on ESG data available in the new ESG dashboard
Bloomberg Intelligence: BI ESG

Bloomberg Intelligence provides in-depth analysis, commentary and data sets on 130+ industries and 1,500+ companies across 10 major sectors and 20 economies. We also cover the government factors, credit, litigation and legislation that can impact decision-making. We put the data, analytics and insights at the fingertips of customers to facilitate creative investment ideas, simplify strategic and financing recommendations and produce compelling presentations.

New Research from Bloomberg Intelligence

<table>
<thead>
<tr>
<th>Women Gaining in Europe Boardrooms as U.S. Progress Lags Behind</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government quotas and threats are driving European companies to narrow the gender gaps in their boardrooms. European Stox 600 companies have doubled the proportion of female directors to a median 25% since 2011. In contrast, U.S. S&amp;P 500 companies, at a median 20%, have made about as much progress in the period as Europe did in the last year. Government-imposed diversity is not palatable in the U.S. Thus investors concerned with good governance and management are left to prod laggards.</td>
</tr>
<tr>
<td>Index Median % Women on Board</td>
</tr>
<tr>
<td>30%</td>
</tr>
<tr>
<td>25%</td>
</tr>
<tr>
<td>20%</td>
</tr>
<tr>
<td>15%</td>
</tr>
<tr>
<td>10%</td>
</tr>
<tr>
<td>5%</td>
</tr>
<tr>
<td>2010</td>
</tr>
</tbody>
</table>

Source: Company filings, Bloomberg Intelligence

BI ESG provided analysis on gender leadership gains in Europe and U.S.

Dedicated environmental, social and governance (ESG) analysis from Bloomberg Intelligence integrates material company and industry ESG key performance indicators, comprehensive and proprietary fundamentals data and the insight of the wider Bloomberg Intelligence analyst team.

This platform provides unique, data-driven insights into sustainability themes, including climate change, water, safety and corporate governance that present real risks and opportunities for whole industries and individual companies. Collaboration with industry experts from Bloomberg New Energy Finance, Bloomberg Government, Bloomberg BNA and Bloomberg News ensures that Bloomberg Intelligence ESG research is both expansive and timely, providing clients with a deeper level of insight to help them make fully informed investment decisions.
Bloomberg News aims to be the definitive chronicle of capitalism by covering everything that matters in global business and finance. Today, approximately 2,600 journalists in 120 countries publish more than 5,000 stories per day that are delivered to Bloomberg Terminal subscribers.

Bloomberg focuses its coverage on six key areas that are most important to Bloomberg customers: business, finance, markets, economics, technology and power, which includes politics and government. In addition to the Bloomberg Terminal, Bloomberg journalism appears across all its digital properties, including Bloomberg.com, Bloomberg mobile, Bloomberg Television, Bloomberg Radio and, in print, in Bloomberg Markets magazine and Bloomberg Businessweek. Bloomberg content is also syndicated to more than 1,000 media outlets globally.

Bloomberg reports on the issues that matter to financial and business professionals—when they happen and from where they happen. If it affects markets, Bloomberg News will be there first, delivering accurate information in milliseconds on thousands of stocks, bonds and economic indicators around the globe. Bloomberg leads the way in breaking news about mergers and acquisitions and other market-moving events that help our readers to stay a step ahead.

Bloomberg's award-winning reporters and editors also create and curate sustainability-related content and produce regular stories on corporate governance, with a particular focus on company supply chains, executive pay and diversity. For example, Bloomberg Brief’s weekly newsletter on sustainable finance provides actionable insights for investors following sustainable, responsible and impact investment strategies. In each issue, you’ll see coverage of funds and investment strategies, as well as up-to-the-minute news on major trends, including green and social bond markets, sustainability reporting, corporate social responsibility, corporate governance and employee engagement and diversity.

In addition to Bloomberg’s own original content, the Bloomberg Terminal carries more than 1,000 news sources in 30+ languages globally and provides a powerful search engine to capture content from 90,000 web sources and social media.
As interest in green bonds continued to grow in the past year, so has interest in integrating environmental, social and governance (ESG) factors into fixed income investing. In line with this trend, Bloomberg is supporting credit analyst research and portfolio managers’ investment decision-making with comprehensive company-reported ESG data and third-party research providers’ performance scores.

We have integrated support for fixed income portfolios into our ESG scoring model, giving credit investors the ability to generate a custom ESG performance rank on the issuers of corporate bonds. Our carbon footprint tool can also generate a carbon intensity and carbon efficiency value for any corporate bond portfolio. In the past year, we also added coverage of corporate debt issuers whose ESG data wasn’t linked to public company sustainability data.

Bloomberg is also bringing greater transparency, discoverability and integrity to green bonds on the Bloomberg Professional service and beyond. Working in close collaboration with Bloomberg New Energy Finance to provide green bond market governance, research, data and analytics, Bloomberg has established itself as a leading voice in the global community of stakeholders shaping the emerging green bond universe.

Bloomberg New Energy Finance’s analysts based in 16 cities over six continents track the financial, economic and policy trends driving the energy transformation in which green bonds play a crucial role. The firm produces sophisticated data sets, proprietary models and research notes to help clients navigate through the global transition.

Bloomberg is also making green bonds more transparent and discoverable to a larger universe of investors. We are improving the integrity of the green bonds market by helping our users understand the quality of issuer disclosure as well. Bloomberg has enhanced this screening process with new fields that illustrate issuer alignment with the Green Bonds Principles developed by the International Capital Markets Association.
Commodities: Carbon & Renewables

Bloomberg Commodities gives corporate and investment professionals the world’s most comprehensive set of fundamental and market pricing data. Users can capitalize on developments in all markets—from currencies to securities and across asset classes. Bloomberg provides environmental and renewable market participants dedicated analysts, high-quality environmental data, in-depth fundamental analyses and real-time market prices. Users can analyze trading patterns and fundamental information in global carbon markets using on-Terminal and off-Terminal solutions. Our proprietary models allow users to view data and analysis across the entire time spectrum—from immediate to long term—and dive into the market-leading, fundamental data with our interactive tools to search wind, solar and biomass plants, industrial installations and global carbon projects.

EU ETS Installations Data

<table>
<thead>
<tr>
<th>Country</th>
<th>Cap Mn tCO2e</th>
<th>Emissions Mn tCO2e</th>
<th>Shrt/Lng Mn tCO2e</th>
<th>CER (%)</th>
<th>Top 5 Long &amp; Short</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Germany</td>
<td>158.56</td>
<td>454.88</td>
<td>-296.32</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>2 United Kingdom</td>
<td>61.65</td>
<td>175.78</td>
<td>-114.13</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>3 Poland</td>
<td>55.70</td>
<td>170.57</td>
<td>-114.87</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>4 Italy</td>
<td>70.43</td>
<td>156.15</td>
<td>-85.72</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>5 Spain</td>
<td>60.23</td>
<td>137.27</td>
<td>-77.04</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>6 Netherlands</td>
<td>46.54</td>
<td>94.18</td>
<td>-47.65</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>7 France</td>
<td>79.19</td>
<td>83.08</td>
<td>-3.89</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>8 Czech Republic</td>
<td>41.33</td>
<td>66.63</td>
<td>-25.30</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>9 Greece</td>
<td>14.59</td>
<td>49.88</td>
<td>-35.26</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>10 Belgium</td>
<td>34.25</td>
<td>44.71</td>
<td>-10.45</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>11 Romania</td>
<td>20.41</td>
<td>42.39</td>
<td>-21.98</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>12 Austria</td>
<td>21.08</td>
<td>29.49</td>
<td>-8.41</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>13 Finland</td>
<td>20.42</td>
<td>25.49</td>
<td>-5.07</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>14 Norway</td>
<td>16.72</td>
<td>23.26</td>
<td>-6.54</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>15 Portugal</td>
<td>11.96</td>
<td>22.98</td>
<td>-11.01</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>16 Slovakia</td>
<td>15.03</td>
<td>21.18</td>
<td>-6.15</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>17 Bulgaria</td>
<td>9.42</td>
<td>20.80</td>
<td>-11.39</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>18 Hungary</td>
<td>10.32</td>
<td>19.48</td>
<td>-9.17</td>
<td>N.A.</td>
<td></td>
</tr>
<tr>
<td>19 All</td>
<td>812.38</td>
<td>1,732.43</td>
<td>-919.16</td>
<td>N.A.</td>
<td></td>
</tr>
</tbody>
</table>

Bloomberg’s Commodity product provides transparency into the European Union Emissions Trading Scheme (EU ETS). Subscribers can use this tool to monitor carbon emissions and allocation data to identify countries with extra capacity and those that have already exceeded their annual cap.

Bloomberg users can track and analyze the transition to a cleaner economy through BNEF’s independent analysis, data and tools for electricity and transport markets. Our Terminal coverage includes all renewable energies and low-carbon technologies, as well as all tradable commodities in the carbon, climate, energy and power sectors.
**Enterprise Solutions: The Bloomberg App Portal (APPS)**

*Bloomberg’s Enterprise Solutions* leverages the company’s core strength—its market-leading technology and global infrastructure—enabling businesses to acquire, manage and distribute data more efficiently and effectively across the enterprise. From enterprise technology to data management, trading workflow to portfolio and risk analysis, secure archiving to regulatory compliance, we offer a complete turnkey solution. Whatever the client’s needs, we approach them creatively.

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**Investment Carbon Screener**

The Investment Carbon Screener is a powerful tool that provides extensive information on the carbon footprint of your investment opportunities. The Investment Carbon Screener was developed for the Bloomberg App Portal by South Pole Carbon to enable investors to access information about and analysis of the carbon impact, risks and opportunities of their portfolio constituents. Its extensive database not only assesses the reliability of disclosed carbon figures, it also employs an advanced metric to calculate approximate figures for companies that do not disclose their greenhouse gas emissions.

**Potential Benefits**

- Include carbon information in your investment process
- Structure and position carbon-related investment products
- Use company carbon data for engagement and ESG rating

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The Bloomberg App Portal is Bloomberg’s home for premium applications to help optimize workflows, better analyze the markets and stay ahead of the curve. As part of Bloomberg’s Enterprise Solutions business, the App Portal works with world-class analytics companies and global investment banks to deliver applications powered by the data, news and functionality of the Bloomberg Terminal.

Specialized applications like the Investment Carbon Screener by *South Pole Carbon* help users better understand both the market and environmental impact of their investments, aiding them in making more informed decisions.
Bloomberg Financial Services Gender-Equality Index (BFGEI)

Bloomberg’s Financial Services Gender-Equality Index (BFGEI) provides investors with valuable reference data on gender equality in the financial services industry, measuring internal company statistics, employee policies, gender-conscious product offerings and external community engagement. Created in consultation with third-party experts, the index recognizes firms’ commitment to disclosure and best-in-class policies and practices.

The BFGEI has been cited by firm participants, investors, thought leaders and the media for providing data transparency and standardization, a forum for companies to collectively discuss challenges internally and among their peers and a method to better understand the performance imperative for gender-equal policies and practices.

Since the inaugural launch, the BFGEI has doubled index membership, and the Bloomberg team has released a related bond index based on the same methodology.

BRAIS

In December 2015, Bloomberg announced the acquisition of BRAIS-Barclays Risk Analytics and Index Solutions Ltd-a leading provider of benchmark and strategy indices, portfolio analytics, risk and attribution models, and portfolio construction tools. As part of this acquisition, Bloomberg acquired a number of Sustainable Finance related indices, including the re-branded Bloomberg Barclays MSCI ESG family of indices as well as the Bloomberg Barclays MSCI Global Green Bond indices.

- The Bloomberg Barclays MSCI ESG Fixed Income Index is comprised of a range of investment grade Aggregate and corporate index benchmarks reflecting three different ESG investment themes:
  - Socially Responsible (SRI) Indices negatively screen out issuers from existing Barclays indices that may be involved in business lines or activities that are in conflict with investment policies, values, or social norms. These indices use MSCI ESG Research’s Business Involvement Screening Research (BISR) to identify exposure to a number of different screened issues.
  - Sustainability Indices positively screen issuers from existing Barclays indices based on MSCI ESG Ratings, which are a “best in class” assessment of how well an issuer manages ESG risks relative to its industry or peer group. MSCI ESG Ratings are available for corporate, sovereign, and government-related issuers. The minimum threshold applied to Barclays flagship indices is an ESG rating of BBB or better.

The Bloomberg Barclays MSCI ESG Fixed Income Indices are available for Global, USD, EUR, and GBP fixed-rate, investment-grade bond universes.

Another product, the Bloomberg Barclays MSCI Green Bond Index family offers investors an objective and robust measure of the global market for fixed income securities issued to fund projects with direct environmental benefits. An independent research-driven methodology is used to evaluate index-eligible green bonds to ensure they adhere to established Green Bonds principles and to classify bonds by their environmental use of proceeds.
Our Industry Verticals

Industry Verticals Overview

Bloomberg’s Industry Verticals cover the legal, government and energy industries through Bloomberg New Energy Finance, Bloomberg Government and Bloomberg BNA. Bloomberg offers a suite of in-depth information and analytic solutions that cover the breadth of these areas with key insights into cross-cutting ESG issues. The continuing rise of sustainability-related issues creates unique and profound implications for a wide range of industries and related participants in government, nongovernment, legal and financial communities. Also part of our Industry Verticals, Bloomberg’s venture capital firm, Bloomberg Beta, invests as early as possible in companies that make work better, with a particular focus on machine intelligence.

Industry Verticals Publications

Our Industry Verticals group releases an assortment of special reports and daily analysis, related to the environment and climate change to our diverse audiences across energy, government, legal and regulatory professionals.
Bloomberg New Energy Finance (BNEF) is an industry research firm focused on helping energy professionals generate opportunities. With a team of experts spread across six continents, BNEF provides independent analysis and insight, enabling decision-makers to navigate change in an evolving energy economy.

Leveraging the most sophisticated new energy data sets in the world, BNEF synthesizes proprietary data into astute narratives that frame the financial, economic and policy implications of emerging energy technologies. BNEF’s global coverage spans: power and utilities, transport, gas, renewable energy, carbon markets and climate negotiations, and energy-smart technologies and storage. BNEF research and analysis are available on the Bloomberg Terminal.

Corporations, financial institutions, governments and service providers make use of a wide array of subscription-based services that include news, investment data, research, advisory services and executive events. We are proud to serve several leading global institutions, including the United Nations, UNEP, International Energy Agency, The Pew Charitable Trust, U.S. Department of Energy and UK Aid.

Launched in 2012, BNEF’s Climatescope evaluates the condition of clean energy and climate-related investment worldwide. Climatescope has grown to track the conditions for clean energy investment on and off the grid in 58 emerging markets in Africa, Asia, Latin America and the Caribbean. The Climatescope website is updated with new content throughout the year, including our new off-grid renewable energy quarterly market outlook. In 2016, BNEF launched two other research reports focused on clean energy investment in emerging markets:

- The Off-Grid Solar Market Trends Report 2016, in partnership with The World Bank, takes stock of what the emerging off-grid solar industry has achieved, looks at the opportunities and challenges facing the sector and assesses the potential of off-grid solar to help achieve universal electricity access.
- The report about Financing India’s Clean Energy Transition examines the recent growth across the country’s off-grid, small energy grids, rooftop solar and utility-scale renewable energy segments and looks at challenges for their future growth, including financing trends.

Also notable:
- BNEF co-produced An Integrated Perspective on the Future of Mobility with McKinsey & Company. This report explores how a number of existing social, economic and technological trends will work together to disrupt urban mobility at the local level.
- BNEF’s Corporate Renewable Energy Procurement Monthly is a new regular feature that showcases BNEF’s growing research in the area of corporate procurement. The new feature highlights global power purchase agreement (PPA) deals, market and deal updates in the U.S., Europe and India, and executive interviews.
Bloomberg BNA (BBNA)

Bloomberg BNA, a wholly owned subsidiary of Bloomberg, is a leading source of legal, regulatory and business information for professionals. Its network of more than 2,500 reporters, correspondents and leading practitioners delivers expert analysis, news, practice tools and guidance—the information that matters most to professionals. Bloomberg BNA’s authoritative coverage offers the full range of legal practice areas, including tax and accounting, labor and employment, intellectual property, banking and securities, employee benefits, health care, privacy and data security, human resources and environment, health and safety.

Across Bloomberg BNA’s publishing groups, expert legal and business practitioners in a wide range of fields offer readers insight and analysis while delivering the highest editorial quality in the industry. Their timely, comprehensive, focused coverage allows Bloomberg BNA customers to spend less time on reading and research. Bloomberg BNA’s Environment, Health and Safety News Desk gives prominent coverage to sustainability and other environmental issues. The group supports many sustainability-oriented programs, events and organizations. Senior executives are actively represented on the Board of the Association of Climate Change Officers and as judges for EPA’s Climate Leadership Awards. As members of the National Association of Environmental Managers, they support events and new products and services for the sector.

Bloomberg and Bloomberg BNA’s Annual Sustainable Business Summit convenes thought leaders and executives to address how businesses are embedding sustainability initiatives that yield economic returns alongside environmental and social benefits into their corporate structures and strategies. The 2016 conference addressed critical issues in three important areas:
- Driving profitability through social and environmental goals
- Defining and measuring the business value of sustainable practices
- Transformative game-changers: trust, digital and new business models

In 2016, Bloomberg BNA published 17,255 stories on energy and environment topics.
Bloomberg Government (BGOV) is the most comprehensive web-based information service for professionals who look to influence or are affected by the federal government. Through rich data, in-depth analyses, news, directories and integrated analytical tools, BGOV helps congressional staffers, government relations professionals, business development teams, C-level executives and agency officials stay at the top of their game.

Bloomberg Government continues in-depth coverage of live legislative markup hearings of the U.S. Senate Committee on Environment and Public Works, as well as the House Committee on Natural Resources and the Energy & Commerce Committee. BGOV’s ongoing real-time coverage enables clients to respond and act on environmental regulation when it matters most to them.

The chart shows the number of companies and organizations that hired government affairs professionals to lobby on environmental issues. The environmental issue with the highest number of lobbying registrations was Energy/Nuclear in 2016.

Bloomberg Government helps government affairs and government sales professionals do their jobs better. Understanding the nexus of energy, the environment and related policy and regulation is critical for executives as these issues continue to grow in importance.

BGOV delivers a transparent look at the energy and sustainability agenda of Washington policy makers and shapers. The Lobbying Intelligence Tool empowers users to understand lobbying efforts on environmental laws and regulation, providing visibility into which firms are lobbying on oil, natural gas, environmental regulation and agricultural policy—as well as which congressional offices registered lobbyists used to work for. These insights allow users to track the positions of corporations and nongovernment organizations trying to influence environmental and energy policy.
Bloomberg’s venture capital firm, Bloomberg Beta, invests as early as possible in companies that make businesses work better, with a particular focus on machine intelligence. Some investments include cybersecurity, data analysis, professional development, sales support, audio media, content discovery, back office operations (guided by machine intelligence) and robotics.

Bloomberg Beta has modeled itself after Bloomberg and treats its portfolio founders like customers—with great care, trust and transparency. When asked if they were likely to recommend Bloomberg Beta to others, its portfolio company founders responded with a resounding “yes,” earning it a Net Promoter Score (NPS) of 88, a figure that has climbed every year. The firm has also developed a unique methodology to predict who will start companies: now in its third year, the Future Founders program uses a predictive model to identify those people most likely to found a startup.

Every year, Bloomberg Beta releases the Machine Intelligence Landscape, showcasing industry advances and shifts. In past years, it was mostly startup founders and academics—people who pay attention to early, far-reaching trends in technology—who were interested. But this year we’ve heard more from Fortune 500 executives with questions about machine intelligence than from startup founders.

Bloomberg and think-tank New America partnered to convene a high-level group of experts across policy, business, academia and technology—the Shift Commission on Work, Workers, and Technology—to discuss scenarios for technology’s long-term effect on work. Kicking off at the Bloomberg Technology Conference with a broad piece of proprietary research on trends for the future of work, the group has held meetings across the U.S to discuss the availability, rewards and role of work in the context of a broader healthy life. Ultimately, the Shift Commission is developing a new way to think and talk about expected or possible changes in work. Our hope is to give the coming discussions about the future of work a consistent vocabulary, so that we can get to the heart of the issues as quickly as possible.
Bloomberg Media is the consumer-facing media organization of Bloomberg—the world’s leading multi-platform media company for business and finance. Bloomberg Media draws on 2,600 journalists and analysts in more than 120 countries, delivering news across digital, TV, radio, print magazines and live events. Our ability to quickly surface sustainability news and propagate it using our media platform generates opportunities to educate and build dialogue across the financial and business communities. These assets create a platform for syndicating coverage and analysis of sustainability issues to different constituencies in business, finance, government and others, providing them with critical insights into both the pressing issues of the moment as well as deeper coverage of long-term economic, social and environmental trends.

### Annual Number of Journalism Awards

**Total number of awards earned, 2007-2016**

<table>
<thead>
<tr>
<th>Year</th>
<th>Awards</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>92</td>
</tr>
<tr>
<td>2008</td>
<td>111</td>
</tr>
<tr>
<td>2009</td>
<td>105</td>
</tr>
<tr>
<td>2010</td>
<td>154</td>
</tr>
<tr>
<td>2011</td>
<td>154</td>
</tr>
<tr>
<td>2012</td>
<td>153</td>
</tr>
<tr>
<td>2013</td>
<td>167</td>
</tr>
<tr>
<td>2014</td>
<td>167</td>
</tr>
<tr>
<td>2015</td>
<td>103</td>
</tr>
<tr>
<td>2016</td>
<td>170</td>
</tr>
</tbody>
</table>

Bloomberg earned a record number of awards in 2016, bolstered by the efforts of our Media business.

### Journalism Awards Distribution

**Total number of awards earned, 2007-2016**

<table>
<thead>
<tr>
<th>Category</th>
<th>Awards</th>
</tr>
</thead>
<tbody>
<tr>
<td>Digital</td>
<td>53</td>
</tr>
<tr>
<td>Media</td>
<td>51</td>
</tr>
<tr>
<td>Bloomberg Businessweek</td>
<td>27</td>
</tr>
<tr>
<td>Design</td>
<td>17</td>
</tr>
<tr>
<td>Honorary</td>
<td>16</td>
</tr>
<tr>
<td>Pursuits</td>
<td>4</td>
</tr>
<tr>
<td>Markets</td>
<td>2</td>
</tr>
</tbody>
</table>

Our journalism awards extend across digital, media, print, and individual accomplishments.
Nations and companies face rising competition for strategic resources—energy, food, water, materials—and the technologies that make best use of them. That’s sustainability. It’s about the 21st-century race for wealth, health and long-term security across the global grid. Bloomberg.com publishes more than two dozen stories every day about how key 21st-century trends—the booming global middle class, the race for natural resources, climate change—are encouraging companies and governments to hone long-term strategies.

With reporters in more than 120 countries, Bloomberg.com is positioned to tell these stories with unparalleled depth. In the United States, newly accessible shale oil and gas resources have brought energy security closer to reality. In China, large cities choke on industrial pollution even as renewable energy continues to grow. In Europe, climate change is already starting to reshape agricultural patterns. And everywhere, companies and investors are gradually reinventing financial reporting to increase transparency on issues of environment and social and corporate governance (ESG).

Bloomberg View
Bloomberg View, Bloomberg’s opinion section, publishes unsigned editorials as well as bylined commentary from regular columnists and occasional contributors. The subject matter is wide-ranging, including global affairs, U.S. domestic issues and economic trends.

Bloomberg View’s editorial board has weighed in on many important and controversial sustainability challenges. With a primary focus on specific controversies around energy, View editorials have favored a carbon tax, a long-term policy on wind-production tax credits, federal rules restricting greenhouse gas emissions from power plants and methane emission limits at natural gas drilling sites.
Bloomberg Technology
Bloomberg Technology, which launched in 2016, focuses on the business of global technology. With more than 50 dedicated reporters and editors in 12 international bureaus, Bloomberg Technology, uniquely, has the resources and expertise to provide in-depth coverage of not only what’s next, but where’s next. The new sub-brand serves an audience of global business decision-makers across all of Bloomberg Media’s platforms—digital, mobile, television, radio, print and live events. It covers issues pertaining to technology’s impact on sustainability initiatives.

Here’s How Electric Cars Will Cause the Next Oil Crisis
By Tom Randall on bloomberg.com

While Earth’s Carbon Clock Ticks, Climate Danger Goes Missing From Election Fight
By Eric Roston on bloomberg.com

Tesla’s Betting You’ll Pay $9,000 for a Software Upgrade
By David Ingold

Bloomberg Politics
Bloomberg Politics is a global political news site that seamlessly combines up-to-the-minute news, original video, analysis, commentary, long-form features, polling, interactive graphics and live streams. Bloomberg Politics leads political coverage across all Bloomberg platforms and has focused on key energy and environmental political issues—most recently the Paris agreement on climate change and the Dakota Access Pipeline debate.

While Earth’s Carbon Clock Ticks, Climate Danger Goes Missing From Election Fight
By Eric Roston on bloomberg.com

Bloomberg Pursuits
Bloomberg Pursuits is a digital-first global lifestyle luxury brand, reaching more than three million monthly unique viewers.

Tesla’s Betting You’ll Pay $9,000 for a Software Upgrade
By David Ingold

On Thursday, Tesla Motors re-introduced the Model S60—a cheaper version of its all-electric sedan that was discontinued last April. The new 390 starts at $69,000 and has a range of about 200 miles. For $8,500 more, customers can choose an upgraded version, called the S73, which can travel about 47 more miles per charge, according to the company’s website.

So the upgraded model has a bigger battery, right? Nope. The two versions of the car are

Read the story here.
Bloomberg Businessweek offers a global perspective and comprehensive insights to help business leaders profit from smarter, faster and more-informed decisions. Drawing on more than 2,600 journalists in 120 countries, Bloomberg Businessweek covers the business world like no one else—in print, online, mobile and events—and moderates global conversations through content, context and collaboration.

Bloomberg Businessweek has integrated sustainability into every aspect of its news coverage. The magazine’s reportage and analysis explore the business case for companies’ environmental and social strategies and separates hype from reality. We closely follow public policy debates both in Washington and the states. We explain the rise of China as a dominant market for and producer of everything from renewable energy to consumer products.

Bloomberg Markets, which was relaunched in 2016 as a bi-monthly magazine, services and enlightens Bloomberg Professional users around the world with a hyper-focused publication about finance, banking, economics, and investing. Sustainability is a core area of coverage. Highlights from the year include:

- A special “Industry Focus” in the September/October issue, produced in conjunction with Bloomberg Intelligence, Bloomberg’s research platform providing analysis and data sets, explored the field of Environmental, Social and Governance. The section turned readers into savvy investors by enhancing their knowledge of ESG issues, which span everything from energy efficiency to employee diversity, and highlighted related functionalities at for Bloomberg Terminal users.
- In the November issue, a profile of Audrey Choi, chief executive officer of Morgan Stanley’s Institute for Sustainable Investing, revealed that about 84 percent of millennials were interested in sustainable investing. “They’re also twice as likely to invest in a stock or a fund if sustainability is part of the value-creation thesis,” says Choi. In addition to being featured in the article, Choi joined Bloomberg Markets at one of the magazine’s regular “Breakfast Club” events.

Bloomberg Markets features in 2016 include the transport of natural gas and the Block Island Wind Farm.
Bloomberg TV

Bloomberg Television (BTV) is available in more than 437 million homes worldwide in more than 70 countries. Bloomberg TV delivers 24 hours of continuous global business and financial news, taking advantage of global reporting strengths and newsgathering assets. Bloomberg TV’s regional hubs are in New York, London and Hong Kong. Our access to global markets, business leaders and financial information allows us to identify critical news and related events. Bloomberg TV covers global sustainability and clean energy through a unique lens, providing insight into and analysis of emerging technologies, policies and trends. BTV also does in-depth reporting on the major sustainability issues of our time through a business lens—from climate policy on Capitol Hill and the emergence of electric cars in Detroit to carbon markets in Europe and smart cities in Abu Dhabi.

In 2011, Bloomberg Television began airing Charlie Rose, which engages the world’s best thinkers, writers, politicians, athletes, entertainers, business leaders, scientists and other newsmakers in one-on-one interviews and roundtable discussions. The program often features guests who discuss sustainability issues, such as former U.S. Energy Secretary Ernest Moniz, Chevron CEO John Watson, Brian Greene, chairman and co-founder of the World Science Festival and others.
Bloomberg Radio

Bloomberg Radio can be heard on its four flagship radio stations in New York, Washington, D.C., Boston and San Francisco. Bloomberg shows and short-form reports are also heard on more than 300 top radio stations across the United States, including leading all-news radio stations in major cities from coast to coast. We can also be heard nationally on SiriusXM satellite radio channel 119, and internationally streaming live on the Internet and our Bloomberg Radio+ mobile app.

The Bloomberg Green Business Report is targeted to business leaders and investors who are focused on the future regardless of the business they’re in—craving information on and insights into the new green economy where social consciousness is a requirement. The report provides a smart perspective on the changing ways nations and countries are doing business and offers a crucial resource for forward-thinking audiences. Anchored by Bob Moon, the Bloomberg Green Business Report examines the most important developments affecting our environment across technology, politics, consumer trends and economics in a daily 60-minute morning report.
Events

Bloomberg leverages the resources of the news and media organization to convene events that break news and generate content in live and digital formats. In 2016, we brought mainstage conversation to our customers on topics such as leadership and the importance of incorporating ESG into a company’s strategy.

The Year Ahead Summit
Hosted by Bloomberg editor-in-chief John Micklethwait, Bloomberg’s fourth-annual The Year Ahead Summit addressed the most urgent topics for 2017 and beyond. How power shifts in global politics will affect free trade and financial markets; industry-moving innovations in AI, robotics, and life sciences; the biggest investment opportunities for 2017; and how organizations are working to increase diversity, solve the skills gap, and decrease the wage gap.

The Year Ahead Summit

Samantha Power, U.S. Permanent Representative to the United Nations and member of President Obama’s Cabinet spoke to the tough international challenges awaiting the next president in 2017.

The Year Ahead Summit

David Gura, a Correspondent for Bloomberg TV, moderated a panel discussion featuring Anne Finucane, Vice Chairman, Bank of America and Andrea Illy, Chairman, illycaffe S.p.A. on why ESG is good for business.
BNEF Future of Energy Summit
The Future of Energy Summit is the premier invitation-only forum convening thought leaders from energy markets, industry, finance and policy. It is a year round, global experience powered by Bloomberg New Energy Finance’s (BNEF) cutting edge research team as it explores the shifting forces in the energy system and defines the implications for the energy community. Two thousand attendees gather over the three Summits in New York, London and Shanghai.

2016 BNEF Future of Energy Summit

John Kerry, former Secretary of State in the Obama administration, speaking at the BNEF Future of Energy Summit in New York.

2016 BNEF Future of Energy Summit

Bloomberg BNA Sustainable Business Summit

In October 2016, Bloomberg convened senior business leaders, investors and financial decision-makers, top government officials, influential media observers, and other key stakeholders in New York to discuss how businesses are embedding sustainability initiatives that are both good for business and good for society. The Summit focused on driving growth and profit opportunities through sustainable social and environmental business practices, and what these developments mean for investors.

Sustainability Business Summit Audience Demographics 2016

Breakout of attendance for the New York Summit by role/level.

Sustainability Business Summit Audience Demographics 2016

Breakout of attendance for the New York Summit by industry.

Sustainable Business Summit 2016

Bottom Left: Michael R. Bloomberg, Founder of Bloomberg L.P., Philanthropist and three-term Mayor of New York City, opens the 2nd Annual Bloomberg Sustainable Business Summit.
Sustainable Business Summit 2016


Sustainable Business Summit 2016

Bottom Right: Freya Williams, CEO of North America, Futerra, presents “How Smart Companies Turn Sustainability into Billion Dollar Businesses” at the Bloomberg Sustainable Business Summit.
BCause Overview

In 2014, we announced BCAUSE—a collaborative effort across our employee engagement and social impact groups to achieve greater impact for our employees, our partners and our communities. The world is increasingly interconnected and transparent—values that have defined Bloomberg from day one. We have always believed in making connections—connecting investors to better data, connecting users to the Terminal, connecting markets around the world.

Philanthropy & Engagement
Giving back has always been an integral part of who we are, inspired and led by our founder, Michael Bloomberg. Our philanthropic initiatives bring together employees from across the company for service activities in local communities to assist neighbors in need, to foster stewardship in the cities around the world where we operate and to inspire the next generation of leaders through a range of mentoring and education initiatives.

Diversity & Inclusion
Bloomberg’s diversity & inclusion efforts instill critical principles and behaviors into the company’s culture, systems and policies. The Diversity & Inclusion team is broadening the experience of inclusion for all employees, so that everyone has an opportunity to be heard and successful. Focusing on recruitment, retention, development and advancement, diversity & inclusion is wholly integrated into the company’s talent strategy.

Wellness
Bloomberg is committed to the well-being of employees and their families. We offer a comprehensive suite of programs and tools for employees to manage their health, with the aim of reducing risks and improving overall well-being. We have been able to develop a culture of resilient, engaged employees who can succeed in a fast-paced, challenging environment.

Sustainability & the Environment
At Bloomberg, we are always looking for innovative ways to operate more efficiently, simultaneously improving our financial and environmental performance while disproving the myth that sustainability comes with a cost. More important, we are leveraging our unique role as the leading provider of data, news and analytics to the business and financial communities—increasing transparency and creating decision-useful information around sustainability risks and opportunities. This is good for us and our partners: customers, employees, vendors and the communities in which we work and live. It is just good business.
Case Study: 35 Years of Bloomberg

October 1, 2016 marked the 35th anniversary of Bloomberg L.P. helping to revolutionize the financial industry and bring transparency to the financial markets—making them more fair, efficient and dynamic, a spirit we have carried into our philanthropic work.

We believe Bloomberg’s diverse workforce and open culture have always been essential to innovation and the key to our success. Our philanthropic efforts since day one have been focused on strengthening and enriching the communities in which we live and work. Some of our earliest partners include Publicolor, Room to Read, Tate Modern and Doctors Without Borders, a diverse group of organizations whose work has changed lives, touched millions and created a lasting impact for generations around the world. Our employees have been the catalyst and driving force behind these efforts, which have enriched us as a company, making us the dynamic, energetic and culturally rich place we are today.

This page offers a snapshot of some innovations we have made at the company and the impact we have had on the greater world over the last 35 years.
In 1982, Bloomberg launches the Bloomberg Professional service, providing financial professionals with real-time access to the world's trading markets. The service was introduced on laptop computers and became the first fully digital station for business and financial news, providing unique analysis, tools, and data to decision makers, driving change in the energy system. The service was introduced, providing unintrusive information to users in a dynamic network. Bloomberg opens its first certified office space around the world. Today, Bloomberg has more than 10,000 employees dedicated over 128,000 hours of volunteer service in 78 cities around the world.

Bloomberg LP is founded.

1982

1987

1990

1993

1996

2000

2001

2006

2008

2011

2013

2015

2018

Today, Bloomberg has employees in 170 locations around the world. 20% of Bloomberg employees are in our Global Headquarters in New York. 79% are in 79 other offices around the world, including more than 100 Bloomberg Professional service locations. 

Bloomberg launches Bloomberg Professional service subscriptions.

Bloomberg launches Bloomberg Television. 


Bloomberg's San Francisco newsroom is completed. Bloomberg Philanthropies is established.

Bloomberg launches Bloomberg Pharmaceutical Insights. 

Bloomberg launches Bloomberg TV, acquiring Bloomberg Entertainment and Bloomberg Businessweek. 

Bloomberg launches Bloomberg Radio, the first ever to offer global market data to decision makers, driving change in the energy system. 


Bloomberg's San Francisco coverage and was available the first to offer global market data to decision makers, driving change in the energy system.

Bloomberg launches Bloomberg Professional service in 121 markets around the world.

Bloomberg launches the Bloomberg IPO; acquires Bloomberg Entertainment, becoming a Bloomberg Businessweek, and acquiring the magazine’s professional service.

To date, Bloomberg has over 100 LEED-registered projects — completed 20 LEED Gold and 2 LEED Platinum and 1 LEED Platinum and 1 LEED Gold.

Families Working Veterans and Ally LGBT Communities

Diversity & Inclusion Launches

Startup Scholarship Program

Since then we have commissioned 29 LEED certified projects in 121 markets around the world.

Smarter Workforce

High School in Brooklyn.

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Smarter Workforce

High School in Brooklyn.
Local Action, Global Reach

Bloomberg’s Philanthropy & Engagement program builds on the long-standing philanthropic and service-focused commitment established at the company by founder Mike Bloomberg. Our philanthropic initiatives engage employees from across the company in service activities in local communities, assisting neighbors in need, fostering environmental stewardship in cities where we have offices and inspiring the next generation of leaders through a range of mentoring and education initiatives as part of Bloomberg Startup. Our work advances the company’s core values of diversity and inclusion, sustainability, and wellness.

2016 Volunteering by the Numbers

As our workforce continued to grow—nearly 20% over the past 5 years—so did our employees’ commitment to giving back in the local communities where we live and work.

The mission of Bloomberg Philanthropies—which encompasses all of Michael Bloomberg’s philanthropic activities, including his foundation, corporate, and personal giving—is “to ensure better, longer lives for the greatest number of people.” The company’s Philanthropy & Engagement program supports causes and efforts where we believe the greatest good can be achieved to advance this goal.

Our volunteer engagement programs are global, with key hubs of activity in New York, London, Princeton, San Francisco, Washington, D.C., São Paulo, Hong Kong, Tokyo and Singapore. In 2016, more than 11,000 employees dedicated 128,739 hours of volunteer service in 74 cities around the world.

Learn more about Bloomberg’s history and our long-term philanthropic partners.

Learn more about our global impact with our partners.
Bloomberg works to advance creativity, innovation, access and new technologies in the arts. We support more than 250 arts and cultural organizations in 44 cities globally that bring new energy and economic activity to our communities. By funding innovative apps and guides at cultural institutions through Bloomberg Connects, the Bloomberg Philanthropies art program works to increase access to culture and strengthen arts organizations around the world. In 2016, hundreds of our employees volunteered with our arts partners, including Bloomberg Summer at the Roundhouse’s Curtain Call in London, MoMA PS1’s Rockaway! in Queens, the 32nd Annual São Paulo Biennial and the Public Art Fund’s Lost Man Creek by Spencer Finch in Brooklyn, as well as the testing and rollout of new Bloomberg Connects apps at the Tate Modern and SFMoma.
Inspired by our company’s history as a startup and leveraging our employees’ unique skills and expertise, Bloomberg Startup is the company’s global mentoring program. Through Startup, we provide a range of activities led and designed by our employees in collaboration with our non-profit partners to support academic achievement and prepare students for further education and careers in STEAM (science, technology, engineering, the arts, and mathematics fields), as well as mentoring programs for mid-careers, entrepreneurs, teachers and veterans. Since its launch in 2014, Startup has grown to more than 3,500 employee mentors, with workshops now held in 23 cities including Cape Town, Lugano, Pune, San Francisco, Singapore and Washington, D.C. As part of our 35th anniversary, we launched a new Bloomberg Startup 35 Scholars program to provide access to higher education for 35 high-achieving, low-income students globally in partnership with Bloomberg Philanthropies.
Health & Human Services

From community soup kitchens and blood drives to supporting veterans and raising emergency relief funds, Bloomberg employees volunteer with organizations that strengthen communities in need and address humanitarian issues on both local and international levels throughout the year. In 2016, we expanded our outreach to veterans with partnerships, including Veterans Aid and the Bob Woodruff Foundation. More than 850 Bloomberg volunteers helped expand support for our homeless four-legged friends with partnerships with the Sean Casey Animal Rescue, RSCPA, SAVE Animal Shelter and the Singapore SPCA. To assist refugees around the world, Bloomberg employees took part in a language exchange program for refugees with our customers Deutsche Bank and nonprofit partner Uber Den Tellerrand in Germany. Our program also provided translation support for the Japan Association for Refugees in Tokyo and hosted job readiness workshops with the International Rescue Committee in New York. In the wake of natural disasters, Bloomberg employees raised $300,000 in support of the International Medical Corps, the American Red Cross and the Italian Red Cross in their important recovery and rebuilding efforts on the ground following devastating earthquakes in Japan, Ecuador and Italy, as well as in the aftermath of Hurricane Matthew and torrential flooding in Louisiana.

In 2016, the Bloomberg legal department teamed up with Philanthropy & Engagement to launch the department’s new Pro Bono volunteer program aimed at lending legal expertise to support underserved communities. In its pilot year, the program provided more than 1,400 hours of volunteer legal services for various organizations such as CUNY Citizenship NOW!, which provides immigration law services to eligible individuals and families on their path toward U.S. citizenship. Other program partners include Bloomberg Philanthropies’ Cities for Financial Empowerment Fund, City Bar Justice Center’s Veterans Assistance and Neighborhood Entrepreneur Law Projects, and Relationship Coffee Institute.

Learn more about our partners working to provide humanitarian aid around the world.

Learn more about our partners that support our neighbors most in need.
Sustainability & the Environment

Bloomberg is committed to global sustainability and environmental conservation in the communities in which we live and work. In 2016, employees dedicated more than 8,000 hours of hands-on action supporting local greening efforts in 21 cities around the world. With the adoption of local park areas such as Buckhill Meadow in Hyde Park with the Royal Parks Foundation, the dedication of a new boat, christened the Lotus Bloom, with the Anacostia Watershed Society and the cleanups of the Sydney Royal Botanic Garden in honor of its 200th anniversary, Bloomberg employees are doing their part to preserve and restore our local green spaces. Bloomberg has also taken a creative approach to recycling with our “Waste Not Want It” program, which provided a platform for some of Europe’s most dynamic designers to explore innovative ideas about recycling, sustainability and functional design. Thirty-seven artists and designers created more than 40 new installations for the London office from a variety of materials, including cable flexes, wooden pallets, keyboards and LCD screens.

Sustainability & the Environment Volunteering

Employees participate in local environmental stewardship projects with organizations such as Trees for Cities in London, England.
Bloomberg Media Initiative Africa

The Bloomberg Media Initiative Africa (BMIA) brings together business and media leaders, academics and Bloomberg employees in News and Global Data to strengthen economic and financial reporting in Africa and to improve access to information on the continent. The initiative provides cross-disciplinary education programs and mid-career fellowships to increase the number of highly trained business and financial journalists and convenes pan-African forums to examine worldwide media best practices and support research to stimulate media innovations. Since its inception, 432 journalists, business and government professionals have been trained on the fundamentals of business reporting. Fourteen Bloomberg employees from across the continent have volunteered their time and talent to deliver financial journalism trainings and to conduct research in support of the program.
The Difference That Difference Makes

Bloomberg drives disruptive innovation and breakthrough performance by embracing and leveraging diversity in all its forms. We strive to create a culture that values difference, fosters inclusion and promotes collaboration to drive business results. We work across regions to ensure we are addressing local priorities that are consistent with local cultures. As Bloomberg’s global client base becomes increasingly diverse, our focus on diversity & inclusion will help us stay attuned and open to our clients’ rich and varied cultures, norms and business practices.

Diversity and Inclusion initiatives

The Bloomberg Military and Veterans Community hosted a class of West Point students at a forum titled “Media in Politics” that featured General David Petraus as a guest speaker.

Diversity and Inclusion initiatives

Bloomberg attended the 2016 Grace Hopper conference in Houston, Texas, to support and advance women in technology.
Diversity and Inclusion initiatives

The Dubai office participated in Wear Pink Day to support Cancer Awareness month.

Diversity and Inclusion initiatives

Bloomberg celebrated Black History month in London.

Diversity and Inclusion initiatives

Bloomberg wins Best Diversity & Inclusion Strategy Award at the Human Resources Management Asia awards in Singapore.
Increasing Awareness and Education

Bloomberg is committed to developing inclusive leaders and integrating diversity & inclusion principles into all leadership development curricula. We provide tools on how to minimize bias in the workplace and host educational sessions on being an authentic leader, managing across differences and executive presence. Our unconscious bias training is offered to all employees and mandatory for all our leaders. We leverage memberships to leading organizations such as the National Center for Women & Information Technology, Out Leadership and the Council of Urban Professionals, among others, thus helping our employees to deliver their best work.

We collaborate and learn from our strategic partners to drive innovation in the field and speed our joint success; and we invest in meaningful and impactful research.

As a global initiative from the Diversity & Inclusion team, Unconscious Bias courses were held in every region in offices from Tokyo to San Francisco, Frankfurt to São Paulo along with interactive web-based sessions for those in extremely distant locations. Through interactive exercises and honest dialogue, leaders walked away with heightened awareness and tools for reducing the negative impact of their own unconscious biases, thus ultimately fostering a more inclusive work environment for all employees everywhere.
Enhancing Organization Accountability

Each of our businesses implements a Diversity & Inclusion plan whereby they foster innovation through creative ideas that support talent progression, product development and client relationships. For example, in media, Bloomberg TV launched “Walk the Talk”-branded segments focused on the pressure points of social change and the business imperative behind diversity and inclusion. Editorial launched Moderator Training for women across APAC, an initiative that raises the profile of our women leaders at conferences, events and summits and helps build Bloomberg brand ambassadors.

We continue to make infrastructure modifications to improve comparability with text-to-speech software for users with disabilities. For example, in 2016, a cross-functional Bloomberg team worked with graduate students in a master’s program at Carnegie Mellon University in Human-Computer Interaction. This innovative program worked to better understand and accommodate Bloomberg Terminal users with disabilities. The students demoed their final creation, an app that conveyed financial information to users with visual impairments, to senior leadership and then launched the app online.

Bloomberg has a suite of policies that help support our employees’ needs. We have changed our parental leave policy and enhanced the Bloomberg parent experience by offering parent and manager training, among other initiatives. Bloomberg continues to actively review other policies to ensure that they remain competitive and that Bloomberg is an employer of choice.
Promoting an Inclusive Culture

Employees participate in various Diversity & Inclusion initiatives, including leadership conferences and mentoring programs. In 2016, Bloomberg hosted more than 150 events focused on commercial impact, leadership development, recruiting and community engagement to facilitate dialogue and share research and thought leadership broadly. In our efforts to drive D&I principles and behaviors into all company processes, Bloomberg incorporated diversity and inclusion objectives into the performance evaluations of all people leaders in 2016.

**Communities at Bloomberg**
- Abilities Community
- Black Professional Community
- Latino Community
- LGBT and Ally Community
- Military and Veterans Community
- Pan-Asian Community
- Women’s Community
- Working Families Community

**Membership in Bloomberg Communities increased 23% from 2015 to 2016.**

In recognition of our efforts, Bloomberg was named one of the Best Places to Work for LGBT Equality. We received a perfect score on the 2017 Corporate Equality Index (CEI), a benchmarking survey and report on corporate policies and practices related to LGBT workplace equality administered by the Human Rights Campaign Foundation. Bloomberg’s Black Professionals Community was presented with The Crew Network Impact Award for their championing of diversity and inclusion initiatives in London. In Singapore, we won the the Best Diversity & Inclusion Strategy Award at the HRM Asia awards.

NOTE: https://www.youtube.com/watch?v=fVspAVrtRL0

Bloomberg Celebrates Pride Month 2016

Black British Business Awards 2016
Attracting Diverse Talent

We are focused on building strong, diverse teams in which employees feel valued and engaged. Bloomberg partners with strategic diversity organizations globally to broaden and strengthen our talent pipeline at all levels. In an effort to enhance our talent pipeline, Bloomberg has invested in technology and new processes and has hosted and attended multiple events focused on diversity recruiting. To date, these efforts have resulted in more than 95,000 prospects.

In 2016, we leveraged our Community members to serve as cultural ambassadors in the Connector Program. Two hundred and seventy-nine interns were provided mentorship from Community members in New York, Princeton and London. The goal of this program is to provide interns with a robust internship experience that fosters personal and professional development. Additionally, we focused on:

- Adding new campus partnerships such as Morehouse, Spelman and Howard universities
- Adding new external partnerships such as Emma Bowen, Forte, Prospanica, Jopwell and 100 Women in Finance, among others, that help lead to increases in diverse hiring across the U.S.
- Enhancing our job description creation process to reduce bias and attract a more diverse candidate slate
- Continuing to educate our recruiting professionals and hiring managers on best practices
- Increasing diversity across entry-level programs through our mentoring partner organizations in the U.S and U.K.

The representation statistics are as of December 31, 2016. The gender statistics are global; the ethnicity statistics are U.S. only.
Comprehensive Benefits

GRI: 401-2

At Bloomberg, we expect our employees to go above and beyond to make their mark as we enter new markets, launch new ventures and push boundaries. In return, Bloomberg offers benefits that go above and beyond to ensure our employees, and their families’ health, well-being and financial security.

All full-time employees can take advantage of comprehensive health, dental and vision coverage, disability and life insurance, a retirement savings plan with a generous company match (including an ESG fund in the core U.S. lineup) and an array of complementary benefits, wellness programs and services. We remain focused on delivering competitive benefit programs in varied environments to attract, engage and retain employees, while controlling costs and improving operational efficiencies. Our supplemental benefits vary from region to region, based on the market, population and employee needs. In the U.S., Bloomberg offers several innovative benefits to provide convenient and cost-effective services to our employees, including telemedicine, a health advocacy service and additional voluntary benefits.

- Telemedicine provides employees and their dependents 24/7 convenient access and cost-effective clinical health care. Using video, phone, emails and mobile apps, doctors can diagnose, recommend treatment and prescribe medication for certain common ailments through this service. Telemedicine is particularly helpful for employees who don’t have access to an on-site health center (which are available in larger office locations), on nights and weekends and when traveling.
- The health advocacy service assists employees and their family members in navigating health care and insurance issues. For example, they can help our members find an in-network doctor and specialist, understand their medical bills—even negotiate on their behalf.
- Voluntary benefits offer group savings and discounts to Bloomberg families for a range of insurance options such as legal services, auto and home insurance, pet insurance and more.

Bloomberg continually improves the enrollment process to provide employees an online environment to make benefit elections, update/view beneficiaries and review their benefits year-round—thus eliminating any paper enrollment.
Wellness & Family/Life Programs

Bloomberg provides a comprehensive suite of programs for employees and dependents to improve their health and well-being, reduce risks and manage work/family demands. Focusing on prevention, healthy lifestyles and positive mental health is important in managing health care costs and in creating a culture of resilient and engaged people. Health Track, our wellness incentive program for U.S. employees, provides recommendations about health and risks for chronic conditions and education to help employees harness the full power of their benefits. With the use of incentives, an average of 84.5% of U.S. employees completed the program between 2012 and 2016.

At Bloomberg, all employees globally have access to “core” wellness-related benefits, including an Employee Assistance Program that provides confidential counseling and work/life referrals, ergonomics training and assessments, lifestyle and preventive programs such as health screenings, flu shots and smoking-cessation.

In the majority of global locations, Bloomberg provides fitness-related discounts (e.g., gym, cycling, sports teams, and weight loss programs) and subsidies for Bloomberg teams and leagues to encourage physical activity, fun and friendly competition outside of the office. In 2016, we implemented a new global wellness challenge platform to connect our employees and get them moving through fun and friendly competition. Approximately 11% of employees participated in each challenge by downloading the app or creating an online account and syncing a wearable device or other digital health tools. Challenge winners earn global bragging rights in addition to some smaller prizes based on performance and some that are also awarded at random.

In 2016, Bloomberg also launched Thrive, a custom well-being mobile app, in the U.S., Latin America and Canada to serve as our wellness platform. Participants receive incentives and rewards for taking healthy actions (e.g., tracking sleep, steps, nutrition, etc.) and participating in well-being programs. In the first 6 months, 36% of eligible employees activated their Thrive accounts and took steps toward better health. By the end of 2016, 88% of employees were on the platform; the jump in enrollment was largely driven by participation in our new health assessment, which is one of the components of Health Track.

Another key area of focus for Bloomberg is supporting an individual’s work/life needs across all major life events. We offer programs and resources for our employees and their families (which vary by location) for fertility, adoption, lactation, parenting, child care, education and adult/elder care.

In 2016, we debuted our first global working families campaign and enhanced the parenting experience. During this campaign to showcase our support and resources for working families, we launched a new Parent Transition Coaching service in the U.K. and U.S., created new parent and manager tool kits for parental leave, offered a number of special events and filmed a video featuring our Chairman and members of the Working Families Community. This campaign was the result of months of work to identify opportunities to improve the parenting experience in an effort to increase the recruitment, retention and engagement of working parents.
On-site Services & Events

In locations where we have a larger footprint, we offer many on-site wellness services and resources. These complementary and convenient services allow our employees to proactively manage their health and well-being while still remaining productive at work. Bloomberg, with our vendor partners, operates four health centers in the U.S. and London staffed by experienced health care providers (i.e., physician, nurse practitioner and physician assistant). In our New York and New Jersey offices, we have five full-time on-site wellness coaches providing consultation to employees on a wide range of topics. In London, we offer a well-utilized on-site physiotherapy service alongside our acute and episodic care center. Also in New York, we have an on-site EAP counselor available for confidential counseling and support. On-site events cover topics such as musculoskeletal health, smoking cessation, ways to stay fit and manage stress and preparing for parenthood. At many locations globally, we also offer on-site flu shots and preventive health screenings.

We offer seasonal community-supported agriculture (CSA) programs in four offices; these CSAs support local farms and promote healthy, “local” eating habits. In addition to these programs, all major Bloomberg offices have private and secure lactation rooms and, in some locations, quiet rooms.
Developing Our Employees

GRI: 404-2

Our goal is to offer learning and development opportunities that help employees perform at their best and enjoy fulfilling careers. Our development efforts focus on providing on-the-job learning, coaching/mentoring and formal skill building with online and classroom events. Our learning organization consists of an enterprise-wide Talent Development group in our Human Resources department as well as business-specific training teams in Sales, Data, News and Technology. We also offer leadership, professional, business and technical skills development through Bloomberg University, our online development portal. We provide a wide range of online resources that promote self-directed learning and development and continually strive to leverage new and innovative technologies that improve discoverability of content and increase the impact of learning.

MindTools
Online & Mobile Learning Platform

All new Bloomberg employees participate in an orientation program designed to ease and accelerate their transition. Many Bloomberg departments also run their own role-specific training to give new employees the knowledge and skills they need to be successful. For example, in our Financial Software Developer Program, recent graduates learn about real-time data processing, databases, networking and graphics technologies. The experience includes time in lectures and labs, as well as hands-on work with colleagues on various projects.

All employees receive regular performance evaluations. We also provide tuition reimbursement to full-time employees for pre-approved courses and certifications that help them to develop in-role and beyond. To qualify, employees must be in good standing and attain a grade of B or above.
COMMUNICATIONS

Employee Communications

The Employee Communications team informs, engages, enables and inspires Bloomberg employees. It informs employees about the business, the market and our products; it engages employees in a dialogue of ideas that spans the globe; it inspires world-class customer service, public service and an appreciation for the high-energy culture of our firm. Our information and engagement platform reaches our more than 18,000 employees worldwide and includes an internal employee newswire on the Bloomberg Terminal, email newsletters reaching targeted audiences, digital signage on screens in all major offices and videos that appear on an internal video platform and our YouTube channel, Inside Bloomberg.

Our communications are data-driven, actionable, sensitive to employee time and attention and creatively designed. We constantly seek to discover employee needs through a feedback loop of surveys, web traffic monitoring and focus groups in order to create the programs and communications content that will energize and benefit Bloomberg employees globally. Importantly, we have more than 250 employee contributors to our channels. This gives employees a voice, builds engagement and authenticity and provides an opportunity for employee recognition.

Policies

The Bloomberg Global Core Guide provides employees with information about their employment terms, benefits and responsibilities. Supplements address specific local issues. In addition, detailed global and regional policies are available to all employees via an internal-facing Human Resources function on the Bloomberg Terminal. The Human Resources team ensures that all employees are up-to-date on compliance and related training activities.

Human rights are a fundamental concern for Bloomberg in its relationship with employees and suppliers. We protect the human rights of our employees by providing equal opportunities and a safe and inclusive workplace. Bloomberg complies with all applicable laws and regulations on forced and child labor, as well as the rights of employees to unionize in the workplace. All employees receive mandatory training about harassment and cultural sensitivity. Employees may take additional courses to learn more about equal employment opportunity issues through Bloomberg University, our online training portal.

The Bloomberg General Standards of Conduct and Ethical Behavior sets out the standards we expect our employees to follow. It requires Bloomberg employees to conduct themselves and our business at the highest ethical level, with integrity and within guidelines that prohibit actual or potential conflicts of interest or the perception of impropriety.

The policy provides clear channels for raising concerns internally. Employees can also raise concerns, ask questions or report misconduct using a hotline that is available 24 hours a day, 7 days a week. All calls are confidential and employees can choose to remain anonymous.
## BY THE NUMBERS

### Performance by the Numbers

#### Corporate Summary

<table>
<thead>
<tr>
<th>Unit of Measure</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
<th>2007 Baseline</th>
<th>% change vs. 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Full-Time Employees</td>
<td>18,571</td>
<td>17,997</td>
<td>16,352</td>
<td>15,671</td>
<td>15,510</td>
<td>9,719</td>
<td>91.08%</td>
</tr>
<tr>
<td>Average All-In Employees</td>
<td>20,267</td>
<td>19,942</td>
<td>18,111</td>
<td>17,496</td>
<td>17,153</td>
<td>10,277</td>
<td>97.20%</td>
</tr>
<tr>
<td>Revenue ($Million)</td>
<td>9,757</td>
<td>9,450</td>
<td>9,045</td>
<td>8,590</td>
<td>8,255</td>
<td>5,446</td>
<td>79.17%</td>
</tr>
</tbody>
</table>

#### Total Facilities

<table>
<thead>
<tr>
<th>Unit of Measure</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
<th>2007 Baseline</th>
<th>% change vs. 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Facilities CO₂e</td>
<td>107,043</td>
<td>114,773</td>
<td>113,806</td>
<td>108,852</td>
<td>110,848</td>
<td>104,258</td>
<td>2.67%</td>
</tr>
<tr>
<td>Facilities CO₂e/ All-In Employees</td>
<td>5.28</td>
<td>5.76</td>
<td>6.28</td>
<td>6.22</td>
<td>6.46</td>
<td>10.14</td>
<td>-47.93%</td>
</tr>
<tr>
<td>Electricity Consumed</td>
<td>300,537,460</td>
<td>299,335,919</td>
<td>286,644,356</td>
<td>267,396,199</td>
<td>265,930,842</td>
<td>226,768,598</td>
<td>32.53%</td>
</tr>
<tr>
<td>Electricity Consumed/ All-In Employees</td>
<td>14,829</td>
<td>15,011</td>
<td>15,827</td>
<td>15,283</td>
<td>15,504</td>
<td>22,065</td>
<td>-32.79%</td>
</tr>
<tr>
<td>Gross CO₂e from Electricity</td>
<td>102,863</td>
<td>109,916</td>
<td>107,589</td>
<td>103,753</td>
<td>103,956</td>
<td>100,170</td>
<td>2.69%</td>
</tr>
<tr>
<td>Electricity CO₂e/ All-In Employees</td>
<td>5.08</td>
<td>5.51</td>
<td>5.94</td>
<td>5.93</td>
<td>6.06</td>
<td>9.75</td>
<td>-47.93%</td>
</tr>
<tr>
<td>CO₂e from Non-Electrical Power</td>
<td>4,180</td>
<td>4,858</td>
<td>6,218</td>
<td>5,099</td>
<td>6,892</td>
<td>4,088</td>
<td>2.26%</td>
</tr>
</tbody>
</table>

#### Business Travel

<table>
<thead>
<tr>
<th>Unit of Measure</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
<th>2007 Baseline</th>
<th>% change vs. 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Travel</td>
<td>Miles Traveled</td>
<td>169,096,061</td>
<td>184,955,625</td>
<td>149,763,642</td>
<td>140,274,056</td>
<td>125,174,301</td>
<td>79,504,347</td>
</tr>
<tr>
<td>Travel CO₂e</td>
<td>MT of CO₂e</td>
<td>50,308</td>
<td>54,231</td>
<td>43,941</td>
<td>41,649</td>
<td>33,901</td>
<td>24,730</td>
</tr>
<tr>
<td>Travel CO₂e/ Full-Time Employees</td>
<td>2.71</td>
<td>3.01</td>
<td>2.69</td>
<td>2.66</td>
<td>2.19</td>
<td>2.54</td>
<td>6.46%</td>
</tr>
<tr>
<td>Inter-City Travel</td>
<td>Miles Traveled</td>
<td>163,505,517</td>
<td>178,041,319</td>
<td>143,575,591</td>
<td>133,642,330</td>
<td>118,728,318</td>
<td>73,641,875</td>
</tr>
<tr>
<td>CO₂e from Inter-City Travel</td>
<td>MT of CO₂e</td>
<td>48,266</td>
<td>51,705</td>
<td>41,631</td>
<td>39,131</td>
<td>31,471</td>
<td>22,527</td>
</tr>
<tr>
<td>Intra-City Travel</td>
<td>Miles Traveled</td>
<td>5,590,543</td>
<td>6,914,306</td>
<td>6,188,051</td>
<td>6,631,726</td>
<td>6,445,983</td>
<td>5,862,472</td>
</tr>
<tr>
<td>CO₂e from Intra-City Travel</td>
<td>MT of CO₂e</td>
<td>2,041</td>
<td>2,525</td>
<td>2,310</td>
<td>2,518</td>
<td>2,430</td>
<td>2,203</td>
</tr>
</tbody>
</table>
### Paper Consumption

<table>
<thead>
<tr>
<th></th>
<th>Unit of Measure</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
<th>2007 Baseline</th>
<th>% change vs. 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Paper Consumption</td>
<td>Lbs. of Paper Used</td>
<td>17,576,690</td>
<td>19,666,169</td>
<td>21,142,901</td>
<td>23,243,854</td>
<td>24,501,458</td>
<td>5,696,800</td>
<td>208.54%</td>
</tr>
<tr>
<td>Global Paper CO₂e</td>
<td>MT of CO₂e</td>
<td>23,108</td>
<td>25,822</td>
<td>27,830</td>
<td>30,432</td>
<td>32,222</td>
<td>8,392</td>
<td>175.36%</td>
</tr>
<tr>
<td>Bloomberg Markets Consumption</td>
<td>Lbs. of Paper Used</td>
<td>2,773,107</td>
<td>3,598,694</td>
<td>3,765,000</td>
<td>3,905,966</td>
<td>3,665,253</td>
<td>4,694,031</td>
<td>-40.92%</td>
</tr>
<tr>
<td>Bloomberg Markets CO₂e</td>
<td>MT of CO₂e</td>
<td>3,684</td>
<td>4,781</td>
<td>5,006</td>
<td>5,148</td>
<td>4,851</td>
<td>7,183</td>
<td>-48.71%</td>
</tr>
<tr>
<td>Businessweek Consumption</td>
<td>Lbs. of Paper Used</td>
<td>13,365,950</td>
<td>14,278,398</td>
<td>15,626,425</td>
<td>17,204,732</td>
<td>18,815,850</td>
<td>N/A</td>
<td>-23.29%</td>
</tr>
<tr>
<td>Businessweek CO₂e</td>
<td>MT of CO₂e</td>
<td>17,758</td>
<td>18,970</td>
<td>20,775</td>
<td>22,768</td>
<td>24,992</td>
<td>N/A</td>
<td>-33.40%</td>
</tr>
<tr>
<td>BBNA Publishing Consumption</td>
<td>Lbs. of Paper Used</td>
<td>717,267</td>
<td>984,777</td>
<td>1,007,404</td>
<td>1,259,678</td>
<td>1,170,723</td>
<td>N/A</td>
<td>-38.73%</td>
</tr>
<tr>
<td>BBNA Publishing CO₂e</td>
<td>MT of CO₂e</td>
<td>900</td>
<td>1,226</td>
<td>1,254</td>
<td>1,596</td>
<td>1,488</td>
<td>N/A</td>
<td>-39.51%</td>
</tr>
<tr>
<td>BLP Ink Consumption</td>
<td>Lbs. of Paper Used</td>
<td>402,442</td>
<td>519,221</td>
<td>421,456</td>
<td>542,425</td>
<td>521,594</td>
<td>481,517</td>
<td>-16.42%</td>
</tr>
<tr>
<td>BLP Ink CO₂e</td>
<td>MT of CO₂e</td>
<td>461</td>
<td>586</td>
<td>485</td>
<td>588</td>
<td>518</td>
<td>694</td>
<td>-33.58%</td>
</tr>
<tr>
<td>BLP Press Consumption</td>
<td>Lbs. of Paper Used</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>184,000</td>
<td>N/A</td>
</tr>
<tr>
<td>BLP Press CO₂e</td>
<td>MT of CO₂e</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>245</td>
<td>N/A</td>
</tr>
<tr>
<td>Global Office Paper Consumption</td>
<td>Lbs. of Paper Used</td>
<td>317,925</td>
<td>285,079</td>
<td>322,617</td>
<td>349,053</td>
<td>328,039</td>
<td>337,252</td>
<td>-5.73%</td>
</tr>
<tr>
<td>Global Office Paper CO₂e</td>
<td>MT of CO₂e</td>
<td>304</td>
<td>259</td>
<td>311</td>
<td>332</td>
<td>372</td>
<td>269</td>
<td>13.17%</td>
</tr>
<tr>
<td>Global Office Paper/All-In Employees</td>
<td>Lbs. Used/All-In Employees</td>
<td>15.69</td>
<td>14.30</td>
<td>17.81</td>
<td>19.95</td>
<td>19.12</td>
<td>32.81</td>
<td>-52.20%</td>
</tr>
</tbody>
</table>

### Supply Chain

<table>
<thead>
<tr>
<th></th>
<th>Unit of Measure</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
<th>2007 Baseline</th>
<th>% change vs. 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Shipments CO₂e</td>
<td>MT of CO₂e</td>
<td>9,267</td>
<td>10,438</td>
<td>10,722</td>
<td>11,036</td>
<td>12,195</td>
<td>7,683</td>
<td>20.62%</td>
</tr>
<tr>
<td>Total Items Shipped</td>
<td># of Line Items</td>
<td>713,895</td>
<td>705,164</td>
<td>598,422</td>
<td>527,375</td>
<td>487,280</td>
<td>411,884</td>
<td>73.32%</td>
</tr>
<tr>
<td>Total Weight Shipped</td>
<td>MT Shipped</td>
<td>10,102</td>
<td>10,490</td>
<td>8,883</td>
<td>7,420</td>
<td>6,841</td>
<td>8,535</td>
<td>18.35%</td>
</tr>
<tr>
<td>Weight of Ground Sea Shipment</td>
<td>MT Shipped</td>
<td>9,399</td>
<td>9,760</td>
<td>8,265</td>
<td>6,817</td>
<td>6,284</td>
<td>7,892</td>
<td>19.09%</td>
</tr>
<tr>
<td>Ground Sea Shipment CO₂e</td>
<td>MT of CO₂e</td>
<td>1,387</td>
<td>1,625</td>
<td>1,369</td>
<td>1,161</td>
<td>1,075</td>
<td>1,855</td>
<td>-25.24%</td>
</tr>
<tr>
<td>Weight of Air Shipments</td>
<td>MT Shipped</td>
<td>703</td>
<td>730</td>
<td>618</td>
<td>604</td>
<td>556</td>
<td>643</td>
<td>9.30%</td>
</tr>
<tr>
<td>Air Shipments CO₂e</td>
<td>MT of CO₂e</td>
<td>1,252</td>
<td>1,467</td>
<td>1,237</td>
<td>1,167</td>
<td>985</td>
<td>1,482</td>
<td>-15.53%</td>
</tr>
<tr>
<td>Markets Magazine Distribution</td>
<td>Annual Print Run</td>
<td>4,091,675</td>
<td>4,949,737</td>
<td>5,398,300</td>
<td>6,161,040</td>
<td>5,712,741</td>
<td>4,800,220</td>
<td>-14.76%</td>
</tr>
<tr>
<td>Markets Magazine Distribution CO₂e</td>
<td>MT of CO₂e</td>
<td>2,561</td>
<td>2,786</td>
<td>3,110</td>
<td>3,224</td>
<td>4,076</td>
<td>4,345</td>
<td>-41.06%</td>
</tr>
<tr>
<td>Businessweek Distribution</td>
<td>Annual Print Run</td>
<td>45,377,634</td>
<td>46,593,729</td>
<td>49,597,016</td>
<td>52,011,705</td>
<td>54,028,043</td>
<td>N/A</td>
<td>-10.06%</td>
</tr>
<tr>
<td>Businessweek Distribution CO₂e</td>
<td>MT of CO₂e</td>
<td>4,066</td>
<td>4,560</td>
<td>5,007</td>
<td>5,484</td>
<td>6,059</td>
<td>N/A</td>
<td>-31.32%</td>
</tr>
</tbody>
</table>
We measure our progress across all areas of our operations and between departments.

<table>
<thead>
<tr>
<th>Waste</th>
<th>Unit of Measure</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
<th>2007 Baseline</th>
<th>% change vs. 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Global Waste</td>
<td>MT of Waste</td>
<td>6,060</td>
<td>5,925</td>
<td>5,159</td>
<td>5,363</td>
<td>5,557</td>
<td>N/A</td>
<td>37.96%</td>
</tr>
<tr>
<td>% of Total Global Waste Diverted</td>
<td>Diverted Waste/ Total Global Waste</td>
<td>75%</td>
<td>76%</td>
<td>77%</td>
<td>80%</td>
<td>80%</td>
<td>N/A</td>
<td>45.74%</td>
</tr>
<tr>
<td>Global Landfill Waste</td>
<td>MT of Waste</td>
<td>1,486</td>
<td>1,395</td>
<td>1,183</td>
<td>1,055</td>
<td>1,137</td>
<td>2,250</td>
<td>-33.96%</td>
</tr>
<tr>
<td>Global Landfill Waste/ All-In Employees</td>
<td>Kg Waste/ All-In Employees</td>
<td>73</td>
<td>70</td>
<td>65</td>
<td>60</td>
<td>66</td>
<td>219</td>
<td>-66.51%</td>
</tr>
<tr>
<td>Global Landfill Waste CO₂e</td>
<td>MT of CO₂e</td>
<td>1,633</td>
<td>1,533</td>
<td>1,300</td>
<td>1,160</td>
<td>1,249</td>
<td>2,473</td>
<td>-33.96%</td>
</tr>
<tr>
<td>Global “Waste-to-Energy”</td>
<td>MT of Waste</td>
<td>970</td>
<td>957</td>
<td>1,070</td>
<td>1,211</td>
<td>1,031</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Global Recycling</td>
<td>MT of Recycling</td>
<td>2,908</td>
<td>2,971</td>
<td>2,403</td>
<td>2,518</td>
<td>2,962</td>
<td>N/A</td>
<td>29.85%</td>
</tr>
<tr>
<td>Global Recycling/ All-In Employees</td>
<td>Kg Recycling/ All-In Employees</td>
<td>144</td>
<td>149</td>
<td>133</td>
<td>144</td>
<td>173</td>
<td>N/A</td>
<td>-30.62%</td>
</tr>
<tr>
<td>Global Compost</td>
<td>MT of Compost</td>
<td>695</td>
<td>602</td>
<td>502</td>
<td>579</td>
<td>427</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Global Compost/ Applicable Employees</td>
<td>Kg Compost/ Applicable Employees</td>
<td>46</td>
<td>46</td>
<td>44</td>
<td>50</td>
<td>37</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

| Total CO₂e                    |                | 191,359 | 206,797 | 197,599 | 193,129 | 190,415 | N/A       | 30.90%       |

Comments

- Avg. all-in employees includes part-time, contractors, etc.
- Electricity consumed includes all components of facilities (R&D, is, networks)
- CO₂e from non-electric power includes natural gas, steam, oil, refrigerants
- Inter-city travel (between cities) includes commercial air, private aircraft and rail
- Intra-city travel (within cities) includes car rental, car service, taxi and field service car miles
- Businessweek consumption: Businessweek acquired December 2009
- BBNA publishing consumption: BBNA acquired September 2011
- Supply chain includes BLP Ink shipping data; Businessweek distribution began in December 2009
- Diverted waste is waste that is recycled, composted or sent to waste-to-energy
- Landfill waste is any waste that cannot be recycled or composted or sent to waste-to-energy
- Waste-to-energy began in London in 2011 and at 731 Lexington in 2012
- No CO₂e associated with recycling—includes e-waste, metals, plastic, glass, paper and cardboard
- Headcount figures for composting NYC (hc: 8,203), Upstate NY (hc: 48), Washington, DC area (hc: 1,238), SF (hc: 278), London (hc: 2,686), Tokyo (hc: 591), Johannesburg (hc: 68), Cape Town (hc: 52), Milan (hc: 19)
### Performance Summary by Department

Percentage Reduction in CO₂e Absolute Emissions and Emissions Intensity,
Net Savings by Department 2016 vs. 2007 Baseline

<table>
<thead>
<tr>
<th>Department</th>
<th>Intensity</th>
<th>Absolute</th>
<th>Department Saving</th>
</tr>
</thead>
<tbody>
<tr>
<td>Facilities/Offices</td>
<td>-48%</td>
<td>-10%</td>
<td>$19.7M</td>
</tr>
<tr>
<td>Information Systems</td>
<td>-49%</td>
<td>-7%</td>
<td>$22.7M</td>
</tr>
<tr>
<td>Networks</td>
<td>-26%</td>
<td>3%</td>
<td>$0</td>
</tr>
<tr>
<td>Broadcast</td>
<td>-24%</td>
<td>-24%</td>
<td>$509K</td>
</tr>
<tr>
<td>Facilities/Data Centers</td>
<td>-65%</td>
<td>-9%</td>
<td>$8.4M</td>
</tr>
<tr>
<td>Engineering Systems</td>
<td>-53%</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>Employee Business Travel</td>
<td>103%</td>
<td>6%</td>
<td>$31.2M</td>
</tr>
<tr>
<td>Markets Magazine</td>
<td>-54%</td>
<td>-46%</td>
<td>$8.6M</td>
</tr>
<tr>
<td>Businessweek</td>
<td>-26%</td>
<td>-31%</td>
<td>$2.7M</td>
</tr>
<tr>
<td>BLP Ink</td>
<td>-30%</td>
<td>-3%</td>
<td>$598K</td>
</tr>
<tr>
<td>Asset Management</td>
<td>-55%</td>
<td>-29%</td>
<td>$1.8M</td>
</tr>
<tr>
<td>Pantry</td>
<td></td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>Waste, Other</td>
<td>-61%</td>
<td>-22%</td>
<td>$0</td>
</tr>
</tbody>
</table>

Setting specific targets for operating departments and actively monitoring progress have allowed us to achieve a 41% emissions intensity reduction and save $95M since 2008.

Environmental impact management have resulted in reduced CO₂e and significant operating cost reductions vs. business as usual (BAU).

- CO₂e intensity reduction 41%
- Avoided CO₂e from BAU (2008–2016) 685,489MT
- Cumulative net avoided costs (2008–2016) $95M*

*Net avoided costs includes additional savings of $14.9M and expenses of $16.2M not represented in individual department savings.
### Key Performance Submetrics

<table>
<thead>
<tr>
<th>Key Performance Submetrics</th>
<th>2020 Goals</th>
<th>2016 Status</th>
<th>2020 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Energy</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Absolute Emissions</td>
<td>-3%</td>
<td></td>
<td>20% reduction of Bloomberg’s absolute emissions vs. 2007 baseline</td>
</tr>
<tr>
<td>Reduction by 2020</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>% Energy from Direct</td>
<td>2%</td>
<td></td>
<td>35% utilization of direct renewable energy as a percentage of total energy consumption</td>
</tr>
<tr>
<td>Renewable Sources</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Energy Efficiency</td>
<td></td>
<td>52%</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>50% improvement in energy usage when evaluated against company growth</td>
</tr>
<tr>
<td>% of Employees</td>
<td>32%</td>
<td></td>
<td>75% employees located in Bloomberg offices that have been LEED-certified</td>
</tr>
<tr>
<td>in LEED Offices</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Publishing</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Recycled Paper</td>
<td>0%</td>
<td></td>
<td>50% of recycled paper used to print Businessweek and Markets magazines</td>
</tr>
<tr>
<td>in Magazines</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Digital Subscription</td>
<td>12%</td>
<td></td>
<td>10% of Businessweek and Markets subscribers that are “digital only”</td>
</tr>
<tr>
<td>Base</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Travel</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Travel Reduction</td>
<td>0%</td>
<td></td>
<td>20% reduction in non-sales-related travel from 2013 levels</td>
</tr>
<tr>
<td><strong>Supply Chain</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Packaging: Recycled/Renewable</td>
<td>5%</td>
<td></td>
<td>100% of (outbound) warehouse packaging sourced from either renewable or recycled materials</td>
</tr>
<tr>
<td><strong>Waste/Paper</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Landfill Diversion Rate</td>
<td>75%</td>
<td></td>
<td>90% of Bloomberg waste diverted from landfills</td>
</tr>
<tr>
<td>Office Paper Reduction</td>
<td>52%</td>
<td></td>
<td>75% reduction, on a per-headcount basis, of office paper consumed globally</td>
</tr>
<tr>
<td>Recycled Content: Office</td>
<td>67%</td>
<td></td>
<td>75% of post- or pre-consumer waste in our global office paper (on a blended average across all offices)</td>
</tr>
<tr>
<td>Paper</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

We continue to make progress on our operational goals for 2020. We have had success in reaching some of our goals—energy efficiency, LEED offices and digital subscriptions for our magazines; challenges still exist for travel reductions, packaging and recycled content in our publishing properties.
## Emissions by Scope

**Emissions by Scope**

**Metric Tonnes CO₂e, 2007-2016**

### Scope 1

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
<th>2007 baseline</th>
<th>% Change vs. 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Combustion Emissions</td>
<td>9,519</td>
<td>9,729</td>
<td>12,160</td>
<td>9,848</td>
<td>12,357</td>
<td>6,085</td>
<td>56.44%</td>
</tr>
</tbody>
</table>

### Scope 2

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
<th>2007 baseline</th>
<th>% Change vs. 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indirect Combustion (Electricity, Steam)</td>
<td>103,540</td>
<td>110,729</td>
<td>108,676</td>
<td>104,983</td>
<td>105,151</td>
<td>102,084</td>
<td>1.43%</td>
</tr>
</tbody>
</table>

### Scope 3

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
<th>2007 baseline</th>
<th>% Change vs. 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Business Travel</td>
<td>44,292</td>
<td>48,546</td>
<td>36,912</td>
<td>35,670</td>
<td>27,241</td>
<td>20,819</td>
<td>112.74%</td>
</tr>
<tr>
<td>Magazine Distribution</td>
<td>6,628</td>
<td>7,347</td>
<td>8,115</td>
<td>8,708</td>
<td>10,135</td>
<td>4,345</td>
<td>52.52%</td>
</tr>
<tr>
<td>Material Transport</td>
<td>2,639</td>
<td>3,092</td>
<td>2,606</td>
<td>2,328</td>
<td>2,060</td>
<td>3,337</td>
<td>-20.93%</td>
</tr>
<tr>
<td>Publishing Paper Consumption</td>
<td>22,342</td>
<td>24,978</td>
<td>27,035</td>
<td>29,513</td>
<td>31,332</td>
<td>7,429</td>
<td>200.76%</td>
</tr>
<tr>
<td>Other Paper Consumption</td>
<td>766</td>
<td>844</td>
<td>796</td>
<td>919</td>
<td>890</td>
<td>963</td>
<td>-20.53%</td>
</tr>
<tr>
<td>Landfill Waste</td>
<td>1,633</td>
<td>1,533</td>
<td>1,300</td>
<td>1,160</td>
<td>1,249</td>
<td>2,473</td>
<td>-33.96%</td>
</tr>
</tbody>
</table>

### Bloomberg Location-Based Emissions*

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
<th>2007 baseline</th>
<th>% Change vs. 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>191,359</td>
<td>206,797</td>
<td>197,599</td>
<td>193,129</td>
<td>190,415</td>
<td>147,536</td>
<td>29.70%</td>
</tr>
<tr>
<td>Renewable Energy Projects**</td>
<td>-1,625</td>
<td>-1,065</td>
<td>-1,022</td>
<td>-969</td>
<td>-951</td>
<td>-457</td>
<td>N/A</td>
</tr>
<tr>
<td>Unbundled REC Purchases</td>
<td>-25,329</td>
<td>-33,799</td>
<td>-33,083</td>
<td>-81,111</td>
<td>-80,464</td>
<td>0</td>
<td>N/A</td>
</tr>
<tr>
<td>Other Market-Based Emissions Adjustments</td>
<td>-5,522</td>
<td>-2,486</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>(0)</td>
<td>N/A</td>
</tr>
</tbody>
</table>

### Bloomberg Market-Based Emissions*

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2015</th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
<th>2007 baseline</th>
<th>% Change vs. 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>158,882</td>
<td>169,446</td>
<td>163,494</td>
<td>111,049</td>
<td>109,000</td>
<td>147,536</td>
<td>7.69%</td>
</tr>
</tbody>
</table>

*The calculations of Location-Based and Market-Based emissions are based on WRI’s GHG Protocol Scope 2 Reporting Guidance (January 2015)—these calculations roughly correspond to Bloomberg’s historical reporting of “Carbon Emissions” and “Carbon Footprint,” respectively.

**This impact includes projects for which Bloomberg retains the RECs (457 MT CO2e) and projects for which Bloomberg does not retain the RECs, but acquires RECs equal to the environmental impact of the project (1,168 MT CO2e).

Energy consumption represents 56% of our total CO₂e emissions. Employee business travel and logistics (including magazine distribution) contribute 31%, with paper consumption from publishing (Businessweek, Markets, BBNA) accounting for 12% and the balance from office paper and landfill waste.
Energy Overview

GRI: 305-5

In 2016, Bloomberg’s total energy emissions were 107,043 metric tonnes. As a company with more than 18,000 employees located in 200 offices globally, including data centers, reducing our energy-related carbon emissions is critical to reducing our total environmental impact. Bloomberg’s energy strategy is comprehensive, focusing on reducing overall energy consumption, implementing energy-efficiency projects at our facilities, developing both on- and off-site renewable energy projects and building our facilities to LEED, BREEAM or Energy Star environmental standards.

Emissions by Activity
Bloomberg Emissions Profile 2016

- **13%** Paper Consumption and Waste
- **31%** Travel and Logistics
- **56%** Energy Use

Energy and travel continue to dominate Bloomberg’s emissions profile, accounting for 87% of our total. Energy accounts for the largest percentage of our emissions, followed by travel and logistics, then paper consumption and waste.

Total kWh and kWh per Employee
kWh Per Headcount (Thousands)

Energy consumption on a per-head-count basis is down 29% since 2007.
2020 Carbon Emissions Reductions

2014 was a transition year from Phase 1 to Phase 2 of our strategy to reduce our carbon emissions. In Phase 1, we focused on demand reduction and infrastructure investments. We also investigated and implemented two renewable energy projects, with a third in progress. In Phase 2, we have continued to focus on these opportunities, but have also expanded our use of renewable energy to enable us to achieve our goals.

Identified projects, if completed, will offset growth and achieve a 32.8% reduction vs. 2007 baseline emissions, meeting our 2020 goal of a 20% absolute emissions reduction vs. 2007 baseline.*

---

2020 Carbon Emissions Target and Reduction Projection

Absolute and from Business as Usual (BAU)

Metric Tonnes of CO₂e

* 2020 Target measured in Market-Based Emissions, excluding unbundled REC purchases
Renewable Energy

Bloomberg has been pursuing renewable energy projects since 2009, with our first installation in New Jersey in 2012. Since then, we have completed four more projects, including an on-site roof-mount array at our New Jersey data center in early 2016, and continue to aggressively pursue opportunities where they make sense—economically, operationally and environmentally.

Renewable Energy Targets

In 2013, Bloomberg set a goal to source 35% of its electricity from renewables by 2020. To help us meet this goal, in 2014, Bloomberg signed the Corporate Renewable Energy Buyers’ Principles with the Renewable Energy Buyers Alliance. These principles were developed by a group of large energy buyers to spur progress on renewable energy and to add their perspective to the future of the U.S. energy and electricity system. Bloomberg also joined the Business Renewables Center (BRC), a member-based platform that streamlines and accelerates corporate purchasing of off-site, large-scale wind and solar energy. In 2016, Bloomberg expanded its commitment to renewable energy by joining RE100 and committed to using 100% clean energy by 2025.

Completed Projects

To date, Bloomberg has completed five renewable energy projects:

1.8 MW Solar PPA: Princeton, NJ

The first and largest of our on-site installations, the Princeton, NJ, 1.8MW system has generated nearly 60% of our Princeton campus's main building’s annual electricity. Bloomberg buys the clean power generated from the system (which is owned and operated by a third party) at prices below retail rates, providing a long-term hedge against rising power prices. The project has reduced our energy cost by more than $950,000 vs. utility prices through the end of 2016.
1.5 MW Solar PPA: Queens, NY

Completed in September 2015, the Bloomberg–JFK Airport Park Solar Project was our first off-site project to produce clean energy. The project utilizes “Remote Net Metering,” a program that enables sites with poor solar characteristics but significant energy consumption to benefit from a solar system on an alternative site with excellent solar characteristics. This project produces 1.8 million kWh of clean energy annually, enough to power 244 homes, and eliminates 535 MT CO₂e per year. It is the largest rooftop solar project in Queens, the largest remote net metered project in New York City and the first to provide energy to a midtown Manhattan skyscraper.

40.6 KW Solar: San Francisco, CA

A 40.6 KW solar project at our San Francisco Pier 3 office produces nearly 60,000 MWh annually and savings of ~$140K annually.

184 KW Solar: Dayton, NJ

Our most recently completed solar project, finished on Earth Day 2016, is at our maintenance building in NJ— it produces 195,000 kWh annually and will save us $22K annually vs. utility pricing.
5 MW Wind PPA: Hidalgo, TX

In 2016, Bloomberg signed an agreement for the Hidalgo Wind Project, a 5 MW installation expected to produce 19,000 megawatt hours annually beginning in early 2017. This project was an expansion of an existing wind facility, enabling the project to benefit from current infrastructure in the ERCOT market.

Projects Under Development
The Arkwright Summit Wind Project is a 20MW installation expected to produce approximately 61,000 megawatt hours annually starting in 2018. The project is located less than 30 miles from the BPU Jamestown Coal Plant that was retired as part of the Sierra Club’s Beyond Coal campaign (in partnership with Bloomberg Philanthropies). The project demonstrates the important role corporations play in bringing more clean energy onto the grid and contributing to the retirement of dirty coal plants, while generating a positive return on investment.

Renewable Energy Certificates
To supplement sourcing renewable energy, Bloomberg purchases Renewable Energy Credits (RECs). While we view voluntary REC purchases as tertiary to our demand reduction, infrastructure investment and renewable energy sourcing efforts, we see RECs as an opportunity to send an important demand signal to the clean energy market. Bloomberg was recognized again in 2016 by the U.S. Environmental Protection Agency (EPA) for Green Power Leadership, as we purchased 88,612 MWh of RECs in 2016 to satisfy LEED requirements and to backfill Solar Renewable Energy Certificates produced and sold for our New Jersey Solar Power Purchase Agreements.
In 2016, Bloomberg joined RE100, a global initiative by influential businesses committed to 100% renewable electricity. We have pledged to obtain 100% of our electricity from renewable sources by 2025. Our initial target continues to be 35% electricity from renewables by 2020. To date, our completed solar projects have generated more than 15,000 megawatt hours and saved Bloomberg more than $1 million.

Signed and completed projects have a NPV of more than $8 million.

These transactions demonstrate Bloomberg's commitment to finding creative means of meeting our renewable energy goals and reducing our emissions. Bloomberg continues to actively support the Renewable Energy Buyers Alliance (REBA). Specifically, we were an original signatory of the Renewable Energy Buyers’ Principles and actively work with the Rocky Mountain Institutes Business Renewable Center on its mission to help streamline and accelerate corporate purchasing of off-site, large-scale wind and solar energy.
Data Centers

Our data centers handle the large volume of data and analytics we provide to our more than 325,000 customers through the Bloomberg Professional service. These centers are critical assets and require significant amounts of energy to function. While our objective is to minimize our energy usage, we cannot compromise the quantities of data stored, Terminal functionality, complexity of routinely performed calculations and uninterrupted service to our customers.

To evaluate our data centers, we created the Bloomberg Average Data Center Efficiency (BADE) analysis tool. This tool compiles data on a number of IT-related metrics, including memory, processor speed and disk utilization, as well as building power usage to determine a monthly efficiency score.

Data center efficiency is a clear priority for Bloomberg, and we have aggressively pursued creative solutions to save energy at our data centers, including:

- Managing underfloor airflow to optimize air conditioning
- Implementing variable frequency drives on mechanical equipment
- Using “free cooling” to reduce mechanical loads when outside conditions allow
- Organizing equipment along hot and cold aisles
- Replacing older servers with more efficient equipment

In 2014, we built our Leadership in Energy and Environmental Design (LEED) New Construction data center. This new data center in Upstate New York, when fully operational, is projected to be 25% more efficient than standard data centers and has proven to be 15% more efficient than the previous Bloomberg facility—saving approximately 7 million kWh in 2016.
Buildings and IT

Facilities have always been, and continue to be, a prime focus of our environmental efforts, as well as an area in which we have had significant success. In 2016, Bloomberg utilized 197 non-data-center locations globally, representing 3.6 million square feet, which consumed 148 million kWh and generated 54,383 metric tonnes of CO₂e. By year-end 2016, our current and historical reduction efforts, for both buildings and technology, have resulted in savings/avoidance of more than 91,000 metric tonnes of CO₂e, the equivalent of approximately 242 million kWh and a project-based cost savings of more than $40 million since 2008.

We’ve accomplished this through a number of projects since 2008, including:

- A global program to significantly reduce lighting during non-working hours
- More than 50 lighting-efficiency upgrades globally
- Implementation and upgrades of HVAC controls in key offices

Just as important to our progress in this area is Bloomberg’s commitment to a portfolio of environmentally certified office space. Building our offices to these standards ensures that we are limiting the environmental impact during both construction and occupancy phases. Components of this process include:

- Incorporating sustainability considerations into our search criteria when seeking new office space.
- Long-standing policy (since 2008) for all new office developments, refurbishments and expansions to be certified or built to LEED (Leadership in Energy and Environmental Design) standards.

By the end of 2016, Bloomberg had a total of 29 certified LEED projects on six continents, with 10 more in progress. In 2016, we completed projects in London, Johannesburg and our BNA building in Arlington, Virginia. We have attained the highest rating of LEED Platinum for 15 projects and LEED Gold for 14 projects.

Science-Based Targets

As the issue of science-based targets becomes more prominent, Bloomberg is in agreement with the need to align ourselves with those goals that have the best opportunity to lead our environment toward a 2° scenario. While Bloomberg has not set a “stand-alone” science-based target, we have set numerous reduction targets, including our commitment to RE100 to be 100% renewable by 2025. Achieving this target will result in an approximately 75% reduction in Scope 1 and 2 emissions (market-based) vs. 2010 Scope 1 and 2 market-based baseline, which is in line with science-based targets for Bloomberg’s sector (Service Buildings) set out in the Sectoral Decarbonization Approach (SDA) formulated by CDP, WRI and WWF.
Business Travel & Logistics Overview

In 2016, BLP emissions from employee business travel and non-publishing-related logistics were 52,947 metric tonnes, a 89% increase from 2007 levels but a 1.3% reduction on a per-headcount basis. Travel and transport are two areas where our environmental efforts are more challenging—as we work to find pockets of reduction opportunity while not compromising business results or the level of service we provide to our customers.

<table>
<thead>
<tr>
<th>Travel by Mode</th>
<th>Bloomberg Business Travel: Miles Traveled &amp; CO₂e Emissions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>Miles</td>
</tr>
<tr>
<td>2016</td>
<td>169,096,061</td>
</tr>
<tr>
<td>2015</td>
<td>184,955,625</td>
</tr>
<tr>
<td>2014</td>
<td>149,763,642</td>
</tr>
<tr>
<td>2013</td>
<td>140,274,056</td>
</tr>
<tr>
<td>2012</td>
<td>125,174,301</td>
</tr>
<tr>
<td>2011</td>
<td>119,143,024</td>
</tr>
<tr>
<td>2010</td>
<td>110,402,214</td>
</tr>
</tbody>
</table>

In 2016, our overall miles traveled and CO₂e produced were reduced from 2015 levels. Air and car travel is down, and rail travel is up.
Employee Travel

Employee travel is a key component of our business model and one of our biggest challenges in terms of reducing our emissions. Bloomberg customer service is high-touch, requiring in-person visits to our current customers and potential clients. Face-to-face customer support and training are often cited as a distinct advantage we have over our competitors. Our sales teams therefore travel regularly to see clients and generate new business. Moreover, our extensive news bureaus and “hub-and-spoke” office model add to the challenges we face in reducing business travel. As we have added significant customer-facing headcount in recent years, overall miles traveled have increased accordingly. However, we have been able to increase the use of rail service and slow the growth of emissions associated with car service by utilizing the following targeted reduction opportunities:

- 95% of travel between London and Paris/Brussels and 55% of travel between New York City and Washington, D.C., were via rail
- Use of car services was down 76% in the UK and 24% in the U.S. vs. respective 2007 baselines
Magazine Transportation

*Bloomberg Markets* and *Pursuits* have been producing EMEA and APAC issues in Europe since 2012. This has reduced distribution emissions, because copies for destinations in Europe now travel by ground transport rather than air and Asia copies travel shorter distances.

In the United States, *Bloomberg Markets* co-mails its magazine with up to 30 other magazines, thus achieving full pallets and efficient transportation to postal facilities. Large volumes of magazines in the New York Metro area destined for large users of the Bloomberg Professional service bypass the Postal Service and are delivered directly to the client mailrooms.

*Bloomberg Businessweek* currently participates in a truck-sharing program with two independent weekly magazines that have similar production schedules, and it prints and distributes from the same manufacturing sites. By so doing, *Businessweek* is able to leverage a greater and more granular distribution footprint, reduce costs and enhance customer service by earlier delivery to subscribers. Currently, 75% of the weekly print order is distributed via truck share.

In 2017, *Businessweek* will begin regional printing and distribution in Europe and Asia, which will result in significant reduction of distribution emissions.
Product Transportation

For our products, both customer-facing and for internal use, we have more than 300 stocking locations globally, with three major distribution centers in New York, London and Tokyo. Bloomberg prides itself on providing best-in-class customer service, and we ensure our customers get the equipment they need to maximize the use of our products and services.

In 2016, we clocked more than 700,000 shipments, both outbound and inbound, which resulted in 2,639 metric tonnes of CO₂e (compared with 3,337 metric tonnes in 2007). Almost 93% of shipping activity in 2016 was via ground or sea, a 4.5% improvement over 2007. Shipment weight and transport distance have had the most significant impact on our transport emissions. Our engineering group continuously looks for opportunities to reduce the weight of our products and packaging. For example, the shipping weight of our keyboards has decreased by more than 5 lbs. (58%) since 2007. As a result of these efforts, the average shipment weight decreased 35% from 2007 to 2016. Our Purchasing department focuses on local sourcing whenever possible. As a result, the average shipment distance in 2016 was 13% shorter than in 2007; the average air-shipment distance was down 29% over the same interval.

Concurrently, Bloomberg has been addressing the issue of packaging waste associated with the transport of our products. We have reduced this waste by implementing reusable packaging and eliminating Bloomberg-generated Styrofoam from our waste stream. Supply Chain has implemented numerous packaging-reduction initiatives, including a multi-component reusable packaging system and a policy that encourages reuse of packaging as often as possible. Despite increased shipping activity, we have reduced packaging usage by 20% since 2008 (the year before implementation), achieving an annual savings in excess of $100,000.
Paper Overview

Bloomberg's paper usage includes its three magazines, in-house print facilities in New Jersey, London and Hong Kong, Bloomberg BNA publishing at its printing company in Maryland and office paper for standard business operations. Paper represents 12% of Bloomberg's carbon emissions—responsible sourcing of paper and printing services and utilization of recycled content when possible are critical to mitigating our environmental impact in this area.

To that end, our guiding principles for paper use are to:

- Maximize recycled content in the paper we use, so long as the quality meets our requirements and costs are comparable to paper with virgin fiber. It is our preference for post-consumer recycled (PCW) paper, but we will incorporate pre-consumer recycled content when post-consumer is unavailable, thus reducing use of virgin fiber from forests and reducing emissions.
- Maximize FSC certification for any virgin fiber used.
- Employ credible life-cycle analysis (LCA) where feasible to determine choices with the least environmental impact.
- Support and encourage cleaner and more efficient manufacturing processes that strive to eliminate waste.
- Ensure that our practices and those of our vendors meet and/or exceed legal requirements.

Using paper made from post-consumer and pre-consumer recycled content and FSC-certified fiber is the cornerstone of our paper purchasing policy. This strategy not only helps us reduce the consumption of virgin fiber from natural forests and their ecosystems but also creates demand for “waste paper” that would otherwise go to landfills. Using recycled and FSC paper from paper mills closer to the source of printing also reduces the energy, water and chemicals consumed during manufacture. In the end, the FSC-certification program best meets our criteria for forest protection because of its inclusive and transparent decision-making processes and its fairness, as reflected in the equal weight the certification gives to environmental, economic and social considerations.
Magazine Publishing

We recognize that significant environmental and financial impacts are associated with our paper consumption. As a publisher with a global distribution of almost 50 million magazines and consumption of more than 16 million pounds of paper per year, our paper choices have a very direct impact on the environment. Bloomberg is making efforts to transition to digital subscriptions wherever possible, but paper remains the communication vehicle of choice for a majority of our readers and our advertisers. Digital publishing is gaining, and, while it is not an entirely environmentally benign solution as it relies on servers that contain extensive mineral materials and use substantial amounts of energy, it is preferable.

To the extent that we must use a significant amount of physical paper and distribute products to nearly every country in the world, it is crucial that we base our decisions on the best information available and take the most sustainable action without compromising quality or cost. This includes encouraging recycling of our products, partnering with vendors on projects that achieve sustainability goals, using soy-based inks, purchasing Forest Stewardship Council (FSC)-certified paper and using paper with recycled fiber when it meets quality and cost requirements.

Because we are responsible for getting our product to market in an environmentally and socially conscious manner, we will continue to improve our processes to ensure that we lead by example. We use printing plants that have implemented sustainable practices, use rail for paper transportation whenever feasible, consolidate magazine shipments to reduce carbon emissions and use regional printing plants to reduce transportation distance to customers. Maintaining clear communication with our customers, employees, vendors, communities, colleagues, governments, nonprofits and others will encourage them to follow our lead in meeting their environmental goals. Through vigilance, collaboration and transparency, we can reduce our carbon emissions and consumption of virgin materials.

Bloomberg Businessweek

*Bloomberg Businessweek* is a weekly publication with an average circulation of 996,000, the creation and distribution of which contributed 21,824 metric tonnes of CO₂e to Bloomberg’s emissions. Since we acquired the magazine in 2009, Bloomberg has been focused on increasing the magazine’s circulation through improved content and editorial design while improving the quality of its paper, including exclusively utilizing FSC-certified paper. In 2016, *Bloomberg Businessweek* reduced printed copies by 1.2 million (including the elimination of 1.1 million newsstand issues) and increased digital copies by 906,000.

Bloomberg Markets and Pursuits

In an effort to streamline publishing operations for *Bloomberg Markets*, we reduced the number of issues from 11 in 2015 to six in 2016. *Bloomberg Markets* issues were coupled with five issues of *Pursuits* in 2016. With an average circulation of approximately 325,000, Markets and Pursuits still represent significant resource consumption, but the combined 2016 usage of 2.8 million pounds of paper and generation of 6,246 metric tonnes of carbon emissions are down 23% and 17%, respectively, vs. 2015. In addition to the 17% reduction in the number of issues, Markets publishing operations found savings by:

- Streamlining operations to use less paper (i.e., fewer “free copies”) and generating a 60% reduction in production waste (i.e., “spoilage”). 2016 Markets paper consumption was down 41% since 2007 despite 2016 circulation being 8% higher than in 2007.*
- Improvements in paper-production processes resulted in lower carbon factors associated with paper usage since 2007.

*Bloomberg Pursuits* was introduced in 2012 and discontinued as a printed magazine after 2016. It will continue as a digital publication in 2017.

<table>
<thead>
<tr>
<th>2016 Magazine Impact</th>
<th>Distribution Impact Per Issue</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Paper Usage per Issue (Lbs)</td>
</tr>
<tr>
<td>Businessweek</td>
<td>0.29</td>
</tr>
<tr>
<td>Markets/Pursuits</td>
<td>0.68</td>
</tr>
</tbody>
</table>

We have reduced the distribution impacts of our publications—*Bloomberg Businessweek* & *Bloomberg Markets/Pursuits*—since 2007.
Bloomberg Ink & FSC Certification

Bloomberg Ink is the Company’s in-house print facility (locations in New Jersey, London and Hong Kong). The department completed 43,587 print jobs in 2016, representing 17.4 million printed impressions in 2016, including business cards, nameplates, notebooks, stationery and brochures. A range of suppliers produce additional printed customer marketing material, but it is an ongoing Bloomberg initiative to maximize Bloomberg Ink’s output and minimize our reliance on third-party printing. Since 2008, we have reduced our annual spend on third-party print services by 84% and achieved cost savings of $11.6 million.

In 2016, Bloomberg Ink’s environmental achievements include:

- Using upwards of 98% FSC-certified paper and, on average, 32% recycled-content paper
- Producing zero hazardous waste
- Printing only with low- or no-VOC and soy- or vegetable-based inks

We are working to improve the sustainability of our printed materials by reducing paper use, increasing the use of recycled and FSC paper and encouraging the use of environmentally preferable inks. We expect our vendors to follow suit. All major Bloomberg Ink suppliers are required to submit a complete “materials list” prior to order approval. The list includes: materials used, amount of recycled content, inks, any toxic materials in the product and type of waste associated with manufacturing the product for Bloomberg.

Bloomberg’s corporate style guide stresses the importance of environmentally benign inks; designers are strongly discouraged from using fluorescent or metallic inks.

**Forest Stewardship Council Certification Three-Step Process**

1. Licensing agreement
   - A licensing agreement, outlining terms of licensing, trademark usage and copyrights

2. On-site visit from Rainforest Alliance
   - On-site visit from Rainforest Alliance auditors to review plant processes and separation of FSC-certified products from non-FSC-certified products within the facility. Chain-of-Custody standards require that FSC-certified products be clearly marked and processed in a way that ensures no cross-contamination with non-FSC-certified products

3. Review of the observed results
   - A review of the observed results from the on-site audit as well as written facility operation guidelines

The Certification allows Bloomberg to design, manufacture and distribute products with the FSC logo.

**FSC Certification**

The New Jersey location is Bloomberg’s central office—a multi-site facility that has been FSC-certified since October 2008. It has ultimate management responsibility for maintaining the certification contract, upholding the Chain-of-Custody (CoC) system and ensuring that CoC standards are met at participating sites. It is also responsible for the following:

- Documenting procedures and training
- Adding, removing and internal auditing of sites
- Coordination with Rainforest Alliance for annual audits
- Record-keeping
- Trademark control

Bloomberg Ink London, added in October 2013, and Bloomberg Ink Hong Kong, added in January 2014, are participating sites. They are included in the scope of a multi-site certificate. They do not hold individual FSC certificates, but as long as they comply with requirements established by the central office, they are covered by the multi-site certificate. Participating sites are responsible for:

- Following Chain-of-Custody system
- Recording annual volume summary data for site
- Keeping samples of FSC-certified items
- Attending training sessions
- Participating in annual audits

Collaborating with the Forest Stewardship Council helps Bloomberg more effectively communicate our sustainability efforts to our customers, employees and other partners.
Office Printing

In addition to our efforts in publishing, Bloomberg continues to pursue reductions in the environmental impact of our office paper usage by reducing demand and increasing the use of recycled content and sustainably sourced paper. Overall, office paper printing activity has seen a 52% per-headcount decrease, and total office paper purchased has decreased 18% since 2007. Globally, Bloomberg offices use an average recycled content in office paper of 67%, while 66% of office paper is Forest Stewardship Council (FSC)-certified.

Office Paper Sourcing
2016 Global Paper Usage

<table>
<thead>
<tr>
<th>Region</th>
<th>Total Lbs.</th>
<th>Forest Stewardship Council</th>
<th>% FSC</th>
<th>Paper with Post-Consumer Waste (PCW)</th>
<th>PCW %</th>
<th>PCW Lbs.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asia</td>
<td>45,350</td>
<td>21,949</td>
<td>48%</td>
<td>36,467</td>
<td>70%</td>
<td>18,508</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>100%</td>
<td>17,959</td>
</tr>
<tr>
<td>Europe, Middle East &amp; Africa</td>
<td>44,006</td>
<td>36,648</td>
<td>83%</td>
<td>35,752</td>
<td>100%</td>
<td>35,752</td>
</tr>
<tr>
<td>Latin America</td>
<td>3,245</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>30%</td>
<td>25,214</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>75%</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>100%</td>
<td>138,656</td>
</tr>
<tr>
<td>North America</td>
<td>225,324</td>
<td>152,557</td>
<td>67%</td>
<td>163,870</td>
<td>67%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>48%</td>
<td>1</td>
<td>0</td>
<td></td>
<td>average PCW</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>317,925</td>
<td>211,153</td>
<td>66%</td>
<td>236,089</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Sixty-six percent of our office paper consumed globally is FSC-certified and contains on average 67% post-consumer waste.

It is challenging to further reduce our office paper consumption, especially in News-and Broadcast-related business operations and during annual global business planning periods. To address these ongoing challenges, double-sided printing has been our global printer default since 2009. In 2016, we introduced “Follow-Me Printing” technology in our New York City offices, with a global rollout planned for 2017. With “Follow Me Printing,” our printers are equipped with badge readers and employees scan their badges to access their print jobs from any printer within our print environment. Any jobs that have not been scanned for pickup within three hours of printing are deleted from the print server. Early results show a savings of 10% in print jobs and 20% in physical printers located on floors.
Aggressive recycling and composting, along with utilization of waste-to-energy, have driven our waste reduction/diversion success. Bloomberg currently diverts 75% of its total waste away from landfills and is targeting 90% diversion by 2020. We continue to educate our employees and build awareness surrounding our waste-reduction efforts globally. In addition, as part of the expansion of our LEED portfolio, water-reduction measures have been implemented in numerous key offices.

Bloomberg tracks its waste, recycling and composting programs in an effort to divert as much waste from landfills as possible.
When waste is sent to landfills, the breakdown process produces methane, a powerful greenhouse gas. Our waste sent to landfills resulted in 1,633 metric tonnes of CO₂e. On a per-headcount basis, this represents an 5% increase over 2015, but still a 67% reduction from 2007, attributable primarily to a move to zero-landfill, waste-to-energy disposal of all our waste in both New York City and London and composting programs in 19 cities globally. We calculate CO₂e emissions from waste using the methodology and conversion factors provided by the U.S. Environmental Protection Agency.

The main types of waste produced by Bloomberg are:

- General office waste, consisting mostly of paper and cardboard, ink and toner cartridges, cans and plastic containers
- Electronic equipment waste from our offices, returns from customers, redundant PCs, monitors, servers, broadcast equipment and mobile phones
- In-house printing waste, including paper, ink and press-cleaning liquid
- Pantry waste, specifically food waste, cans, plastic and glass containers, cutlery and bowls made from compostable material

**Compost**

Bloomberg currently has compost programs in 19 offices engaging 74% of our employees in our composting efforts. Our New York City offices are two of very few commercial office buildings in Manhattan with full composting programs. Globally, we composted 695 metric tonnes of waste in 2016.

**Recycling**

We have placed recycling bins for paper, cans and plastic in all of our offices and pantries. Many of our employees have had individual wastebaskets removed from under their desks, which provides a unique opportunity to engage and educate them about waste segregation that we hope translates into their everyday lives.

**Waste-to-Energy**

Many offices are located in municipalities that rely on waste-to-energy. For example, the London office sends nothing to the landfill. Trash is either recycled, composted or converted into energy. The office recycled and composted 482 metric tonnes of waste and sent 33 metric tonnes to waste-to-energy.

The waste process is as follows:

- Dry, unsoiled waste is sent to a MRF (Materials Recovery Facility) that separates it out—it is either recycled (plastic bottles, spoons, etc.) or, if non-recyclable, goes to waste-to-energy.
- Dirty or soiled trash goes to a dirty MRF that then sends it to waste-to-energy.

While waste-to-energy is preferable to landfill, recycling and reusing are better solutions. Therefore, it is still useful for employees to sort their trash so that we can recycle the maximum amount.

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* Composting in 731 Lexington Avenue, 120 Park Avenue, Queens and Upstate NY; Dayton and Princeton, NJ; San Francisco, CA; 1999 New York Avenue, Washington, D.C.; Arlington, VA; City Gatehouse, 38 & 50 Finsbury and Canningtown Warehouse, London, Capitown and Johannesburg, South Africa; Milan, Italy; Bogota, Colombia; Mexico City, Mexico; Tokyo, Japan
Sustainable Pantries

Bloomberg’s pantries are the hearts of our offices and serve as informal gathering places for employees. They provide free drinks, fruits and vegetables, and other snacks. Bloomberg sets targets to increase our offerings of local and bulk foods for sustainable consumption. We also source cups, cutlery and plates made from fully compostable materials in markets where composting is available (currently New York, New Jersey, DC Metro Area, Boston, Chicago, Los Angeles and San Francisco). In 2016, 93% of all pantry waste was divertible from landfills—72% compostable and 21% recyclable. We’ve partnered with TerraCycle to address individual snack wrappers from consumer goods companies and are aggressively expanding this program globally. Since implementing TerraCycle, we have diverted 251,670 snack wrappers from landfills.
Sustainable Events

Bloomberg organizes and hosts more than 10,000 events across 300+ countries welcoming 240,000+ attendees annually. The complexity varies, but sustainability is at the forefront of all Bloomberg events.

We strive to have minimal impact on the environment by complying with the first and only comprehensive standards developed by APEX (the Convention Industry Council’s Accepted Practices Exchange)/ASTM (American Society for Testing Materials). Bloomberg has been able to achieve compliance with the standards in the following ways:

• 85% of our events are hosted in our own buildings, which are LEED-certified with a minimum Gold standard and many Platinum standard.
• Off-site venues are selected based on LEED certification and proximity to public transportation.
• 25%+ of the food sourced for an event is a combination of local (grown within 100 miles) or organic. All food and beverage offerings are served on compostable wares or china whenever possible.
• Signage is produced on latex large-format equipment using water-based inks and FSC-certified papers and substrates.
• We encourage e-literature, but, when printing is required, all literature is printed on recycled paper using water-based inks.
• From decor to signage to furniture, Bloomberg makes every effort to reduce, reuse or recycle elements from event to event.
• One of our largest employee events is the first of its kind to follow and achieve the ASTM/APEX Environmentally Sustainable Event Standard.
Sustainable Packaging

Product packaging is an impactful segment of Bloomberg’s waste stream. In 2016, our global distribution network completed more than 370,000 outbound and 282,000 inbound shipments of customer hardware and materials. Since 2008, Bloomberg has constantly reviewed its product packaging solutions to reduce their environmental impact. To do so, we have the ongoing goals of improving the sustainability of our product packaging by:

• Reusing packaging from inbound shipments whenever possible
• Reducing the amount and weight of materials used
• Replacing petroleum-based materials with recyclable or compostable packaging materials
• Redesigning packaging so more equipment can be transported in each load, thus reducing fuel use

Achievements to date include:

• Introducing lightweight, reusable, air-filled transport packaging
• Removing Styrofoam from standard packaging for outbound shipments
• Reducing the weight of our keyboards
• Using biodegradable materials for packaging on keyboard boxes
• Reducing size of 23" dual flat panel packaging
• Designing packaging for 27" monitor that is modular and less bulky than previous 17"/19" packaging materials

Whenever possible, these materials are obtained from recycled sources and are fully recyclable.
Water Use

Limiting and reducing water use is a constant consideration throughout our organization. While accurately quantifying the scale of our global consumption has proven challenging, that has not impaired the implementation of our global water-reduction strategy.

We consumed an estimated 122 million gallons of water in 2016. Given the nature of our operations (i.e., non-manufacturing), our consumption is largely driven by our employees and facilities. We recognize the importance of water conservation, particularly in areas facing water scarcity, and have consistently capitalized on opportunities to improve water-consumption efficiencies in our facilities:

- Our new data center has a rainwater capture system that utilizes rainwater for the HVAC. This project is projected to save more than 5 million gallons of water annually.
- Each of our data centers is designed to use the minimum amount of water necessary to provide cooling for our operations through demand flow.
- We have installed low-flow fixtures in our LEED offices that provide a projected 35% reduction in water usage. This equates to a current estimated savings of more than 3.3 million gallons of water annually. To date, we estimate that these projects have saved nearly 19.2 million gallons of water.
Supply Chain Overview

While our calculated supply chain emissions comprise all shipment logistics, including those from our print shops and magazine distribution, we consider our supply chain to be a much broader entity.

Maintaining consistent quality in our suppliers requires close coordination between multiple departments, including Purchasing, Asset Management, Operations, Facilities and our various business units. These different processes provide the structure necessary to effectively coordinate our internal efforts.

Examples of our "downstream" consumer hardware efforts include the conversion of our flat panels to Energy Star qualifications, more energy efficient keyboards, and longer-lasting B-Units. Our goal for our "upstream" supply chain is to source from suppliers that maintain high labor and environmental standards.

For our products, both customer-facing and for internal use, we have more than 300 stocking locations globally, with three major distribution centers in New York, London and Tokyo. Featured here is the Metro Warehouse in New York.

Our Supply Chain works in 21 locations in 11 countries and ships between 160 countries. Featured is the Metro Warehouse team in New York solving logistical challenges.
Supplier Requirements

Globalization and sourcing diversification create unique opportunities and challenges for supply-chain management. As part of our overarching Sustainable Purchasing Guidelines, Bloomberg has established sustainability requirements in supplier requests for proposals (RFPs) and in master service contracts. Our suppliers are required to comply with all applicable health, safety, labor and environmental regulations, not discriminate against groups of employees, maintain adequate safety standards and abide by local laws and regulations pertaining to minimum age limits regarding employment. Bloomberg has established a minimum age requirement of 15 years old for those areas that have no minimum age requirements.

We require suppliers to outline their environmental initiatives, including policies, procedures and information on what makes their goods and services environmentally and socially preferable. We define “environmentally preferable” as products that contain recycled material and are also recyclable and/or reusable, have reduced embedded energy and carbon emissions or that help Bloomberg and its customers reduce energy use and carbon emissions. We seek products with reduced amounts of harmful chemicals and that are certified to a recognized environmental standard. Our supplier guidelines are informed by guidance and standards of the following: Electronic Industry Citizenship Coalition (EICC), the International Labor Organization Code of Practice in Safety and Health, the Universal Declaration of Human Rights, Social Accountability International, the Ethical Trading Initiative and the UN Global Compact.

Bloomberg is committed to working with our suppliers to:

- Operate an efficient and sustainable supply chain that supports our corporate responsibility programs
- Develop sourcing solutions aligned with customer, regulatory and wider stakeholder needs and expectations
- Highlight and track the chain-of-custody for all precious and conflict minerals as well as other high-impact items
- Ensure that all precious and conflict minerals have been responsibly sourced in accordance with local, federal and international laws and regulations, as well as our guidelines
- Prohibit child, convict/prison or slave labor while ensuring that Bloomberg and our suppliers abide by globally recognized, UN-mandated human rights policies
- Create long-term value and reduce risk for our business, our suppliers and our stakeholders

Upstream collaboration and compliance with our expectations by our suppliers—especially those that manufacture our branded products—are a significant focus for Supply Chain and the Sustainability teams. We worked with the nonprofit BSR (Business for Social Responsibility) on revising our electronic equipment guidelines to be in line with the Electronic Industry Citizenship Coalition® (EICC). Alignment with the EICC principles enables Bloomberg to leverage the power of larger electronics companies that are using their considerable spend to influence manufacturers to comply with best-in-class environmental, social and governance policies.
Vendor Risk Management

The Vendor Risk Management (VRM) program at Bloomberg was established to identify, assess, quantify and mitigate risk exposure from third-party vendors. The VRM program provides transparency on vendor-related risks that enables informed risk-based business decisions across the organization. Risk transparency, business resiliency and operational stability are the pillars of Bloomberg’s VRM program and underlie a comprehensive approach and commitment to vendor relations.

Bloomberg manages several thousand active suppliers globally. To ensure the appropriate level of focus and value in assessing vendor-level risk, we have established a rules-based risk model to enable our business units to quickly and easily assess business-critical or high-risk vendor engagements:

- **Business-Critical**: direct and material impact on the firm’s revenue, clients, core products and services or strategic business operations
- **High-Risk**: access to data internally classified as high-risk or secure Bloomberg facilities

As part of our vendor management process, the Quality Assurance team, supported by qualified third-party organizations that specialize in audits of manufacturing facilities, may audit Bloomberg manufacturing suppliers with respect to their working conditions, safety and worker compensation.

We use a risk-based approach to selecting suppliers that considers the following:

- **Location of the supplier**
- **Any indication of high-risk or substandard manufacturing conditions**
- **Volume of product they supply to Bloomberg**

The audits assess compliance in accordance with local labor and health and safety laws. Specifically, living accommodations, machine safety and anything associated with worker safety, ventilation, eye wash and first aid availability, fire safety, accessibility to exits, working hours, overtime, wages and minimum health-related benefits, age of employee, and working conditions in the workplace such as cleanliness and exposure to hazardous substances, health and safety considerations and separate areas for eating and washrooms. Where necessary, we indicate corrective actions that suppliers must take.
Bloomberg conducts life-cycle assessments (LCAs) of its customer-facing equipment for three main reasons:

- Understand the impact of our equipment inputs: What components of our equipment have the largest environmental impact? Once identified, can the offending components be replaced with something more environmentally benign?
- Recognize the environmental impact our products have on our customers: The Bloomberg Professional service is used by thousands of organizations globally to access critical financial information. It is important for us to understand how having our equipment on site will impact our customers’ energy consumption. We always look for opportunities to reduce that impact.
- Maintain a policy of cradle-to-grave electronic equipment management: All customer equipment is returned to Bloomberg for reuse, refurbishment or end-of-life disposal. Our equipment is our responsibility.

Bloomberg conducted LCAs of its customer hardware in 2011 and 2015; we plan to do so again in 2017.

### Product Life-Cycle Improvements

#### Reduction of Life-Cycle Emissions for Flat Panels

The 23” Flat Panel was brought to market in January 2014. The 23” Flat Panel saved 1,413 kg CO$_2$e per lifetime compared with the 19” Panel.

<table>
<thead>
<tr>
<th>kg CO$_2$e</th>
<th>0</th>
<th>500</th>
<th>1,000</th>
<th>1,500</th>
<th>2,000</th>
<th>2,500</th>
<th>3,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Impact by life-cycle stage</td>
<td>19</td>
<td>23</td>
<td>2,44% Reduction</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

19” vs. 23” Flat Panels

#### Reduction of Life-Cycle Emissions for Keyboards

The StarBoard Keyboard was brought to market in October 2013. StarBoard Keyboard saved 24.6 kg CO$_2$e per lifetime compared with the prior version, the FreeBoard Keyboard.

<table>
<thead>
<tr>
<th>kg CO$_2$e</th>
<th>0</th>
<th>30</th>
<th>60</th>
<th>90</th>
</tr>
</thead>
<tbody>
<tr>
<td>Impact by life-cycle stage</td>
<td>23</td>
<td>58</td>
<td>38% Reduction</td>
<td></td>
</tr>
</tbody>
</table>

FreeBoard vs. Starboard Keyboards
In conjunction with performing these LCAs, we developed engineering product guidelines to reduce the environmental impact of our equipment, including design, durability, recyclability and water use. The guidelines are centered around these four directives:

- Minimize the use of hazardous materials and achieve compliance with the EU’s Restriction of Hazardous Substances directive.
- Improve energy efficiency and meet EPA Energy Star requirements.
- Extend the useful life of the hardware on the Terminal and design it for recyclability.
- Take full responsibility for our equipment and ensure that it is recycled in an environmentally benign way. We are committed to taking back our products from countries even if the local or federal laws of that country do not require us to do so.

As defined in our engineering guidelines, all Bloomberg equipment at customer sites is returned—at which time the equipment is refurbished and used by other customers, repurposed within the Company or recovered for useful parts before the remaining materials are sent out to be reused or recycled in some other form. In 2016, customers returned 216,241 products to Bloomberg, including PCs, flat panel monitors, keyboards and biometric devices (B-Units). All the equipment was reused or recycled. Bloomberg is an e-Stewards enterprise, committed to the use of downstream recycling and disposal partners that meet the e-Stewards’ certification requirements. Bloomberg also considers R2 certification when choosing end-of-life vendors and is compliant with the Waste of Electrical and Electronic Equipment (WEEE) directive. This market remains a challenge for the electronics industry.