At Bloomberg, **COMPREHENSIVE** sustainability means managing our business better by integrating environmental, social, and economic considerations into everything we do.
Message from Peter Grauer and Dan Doctoroff

CREATING SUSTAINABLE IMPACT

BSUSTAINABLE 2020

The definition of ‘corporate sustainability’ is so broad it risks undermining its potential value – especially when it comes to corporate strategy. For some it is about corporate social responsibility (CSR) and good corporate citizenship. For others it is more about environmental management and/or employee engagement and retention. Still others see it as a branding opportunity to support the firm’s license to operate.

All of these provide real value in varying degrees, but finding the right approach and strategy – one that supports the firm’s primary purpose – is critical. So in 2007, we decided to extend the social philanthropic tradition established by Mike Bloomberg to environmental management. We would make the business case for sustainable operation by demonstrating the positive correlation between environmental and financial returns.

Since then we’ve improved our operating efficiencies, resulting in an emissions intensity reduction of over 30% and net savings of $43 million. We brought Leadership in Energy and Environmental Design (LEED) standards to our global offices and moved our entire magazine and office paper sourcing to Forest Stewardship Council (FSC) certified paper. And we’ve significantly expanded our commitment to the communities in which we work by strengthening our philanthropic, employee engagement, health and diversity initiatives.

While these efforts reinforce our forward-thinking culture and drive for operational excellence, they are primarily internal. To create true and enduring sustainable impact, however, we need to look externally. Our primary purpose is to serve our customers’ current and future analytical needs and that requires us to think about their related sustainability risks and opportunities.

We – the Company, our customers, and the global community – face significant sustainability challenges. Systemic issues like continuing population growth and a ten-fold increase in wealth and consumption capacity, while creating economic opportunity for many, also bring considerable social and environmental costs for all, including our customers.

So the questions we are now asking are: “How do we leverage the things Bloomberg does uniquely well to innovate for sustainability solutions? How can we create value for our customers and the broader global community?”

Unfortunately, neither free markets nor prescriptive policies have yielded meaningful sustainability solutions, with proponents of each pointing fingers at the other for the failure.

In order to interrupt this narrative with an effective combination of market and regulatory responses, Bloomberg and our customers are certain of at least one thing that can help: good information.

Data is the life-blood of policy-making and the capital markets. Even with the most sophisticated assumptions, regulations and financial models formulated on unreliable information are liable to miss the mark and, worse still, compound the problem.

Bloomberg is putting our first generation efforts (2007–2013) to a close, we are working with our partners to chart a course for an expanded and aggressive next generation effort (2014–2020). For Bloomberg, that means leveraging all that we do – corporate citizenship, sustainable operations and products and services that solve big problems – by trying new things, setting aggressive but achievable targets, and questioning business as usual. The following page provides a framework we developed to set specific, actionable goals and targets in 2013 to reach by the end of the decade. We hope this framework—BSUSTAINABLE 2020—will elevate the conversation and create a new model for the 21st century company—one based on leadership, commitment, transparency and accountability.
Bloomberg pushes boundaries and BSUSTAINABLE 2020 reflects that commitment. Integrating sustainability means considering environmental and social impacts, along with traditional economic analysis, in all aspects of the business decision making process. It’s the daily promise we make to redefine what it means to be a sustainable business, and it’s the tenacity to see that vision through.

**BLOOMBERG’S FIVE TENETS**

**Partner Engagement:** By tapping the expertise of our partners—employees, vendors, customers, communities and governments—we can lead and amplify solutions together.

**Financial Integration:** Sustainable finance means bringing sustainability into finance, and finance into sustainability. Only an integrated approach will create meaningful value. Bloomberg will drive this effort forward.

**Market Development:** As the market for sustainability data, news and analytics develops, we want to drive demand and proactively respond to evolving customer needs.

**Operational Excellence:** We believe sustainability makes good business sense. It is foundational to the way we operate, pursue innovative solutions and constantly challenge ourselves to redefine “business as usual.”

**Thought Leadership:** We will be pioneering and innovative in executing a sustainability vision and strategy that is grounded in practical application for us and our partners.

**ANKOR INITIATIVES**

Three initiatives—anchored in our operations, product, and citizenship pillars and driven forward by five key tenets—demonstrate our unparalleled commitment to our customers and communities.

**Business Group Carbon Assessment**
A Companywide carbon-allocation initiative that gives business units visibility into their carbon output and enables more effective integration of sustainability concerns into business planning.

**Outcome:** An aggressive, but achievable emissions reduction target.

**Sustainable Finance Product Strategy**
A demand-driven product initiative to help our customers identify and pursue unique sustainability-related business and investment opportunities.

**Outcome:** Sustainability data, news and analytics in Core Terminal, Multimedia and Vertical products.

**SASB: Sustainability Accounting Standards Board**
A partnership with the Sustainability Accounting Standards Board to support the development of sector-specific, material sustainability disclosure standards for inclusion in the SEC’s Form 10K.

**Outcome:** Comprehensive ESG disclosure for all publicly listed companies.
## KEY PERFORMANCE INDICATORS

<table>
<thead>
<tr>
<th>Key Drivers</th>
<th>2012</th>
<th>2011</th>
<th>2010</th>
<th>2009</th>
<th>2008</th>
<th>%**</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>8.3</td>
<td>7.7</td>
<td>6.9</td>
<td>6.3</td>
<td>6.1</td>
<td>35%</td>
</tr>
<tr>
<td><strong>Employees</strong></td>
<td>15,683</td>
<td>15,264</td>
<td>12,689</td>
<td>10,990</td>
<td>10,317</td>
<td>52%</td>
</tr>
<tr>
<td><strong>Occupancy</strong></td>
<td>4,506,390</td>
<td>4,413,323</td>
<td>3,211,000</td>
<td>3,021,585</td>
<td>2,898,868</td>
<td>55%</td>
</tr>
<tr>
<td><strong>Electricity</strong></td>
<td>265,604,894</td>
<td>254,335,093</td>
<td>241,728,076</td>
<td>232,320,574</td>
<td>238,378,317</td>
<td>11%</td>
</tr>
<tr>
<td><strong>Travel Miles</strong></td>
<td>125,702,325</td>
<td>119,139,331</td>
<td>110,402,214</td>
<td>87,012,895</td>
<td>81,207,317</td>
<td>55%</td>
</tr>
</tbody>
</table>

### Bloomberg Products & Services

| Bloomberg New Energy Finance                     | 61,000  | 51,000  | 38,000  | 28,000  | 22,000  | 177% |
| Environmental, Social, Governance               | 7,779   | 5,747   | 4,704   | 2,415   | n/a     | 222% |
| Bloomberg News                                  | 154     | 151     | 20      | 9       | 14      | 1000%|
| Bloomberg Bureau of National Affairs (BBNA)     | 11,574  | n/a     | n/a     | n/a     | n/a     | -    |
| New Products: Climate Change                     | No      | Yes     | Yes     | Yes     | Yes     | -    |

### Environmental

| Total Emissions/Revenue                          | 23.82   | 25.93   | 27.27   | 21.65   | 23.58   | 1%   |
| RECs/Purchased Electricity                      | 78      | 83      | 60      | 55      | 48      | 62%  |
| Travel Emissions/Employee                       | 1.88    | 2.13    | 2.48    | 2.27    | 2.24    | -16% |
| Water/Employee Gallons                          | 6,564   | 6,069   | 6,342   | 6,282   | 6,298   | 4%   |
| Landfill/Employee                               | 0.07    | 0.12    | 0.15    | 0.18    | 0.21    | -65% |
| Investments/Revenue                             | 434     | 419     | 522     | 578     | 258     | 68%  |
| Third-party Verification                        | Yes     | Yes     | Yes     | Yes     | Yes     | -    |
| Green Building Policy                           | Yes     | Yes     | Yes     | Yes     | Yes     | -    |
| Environmental Supply Chain Management           | Yes     | Yes     | Yes     | Yes     | Yes     | -    |

* Bloomberg Inc. revenue  
** Percent Change from 2008 to 2012
### Key Performance Indicators (Continued)

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
<th>2010</th>
<th>2009</th>
<th>2008</th>
<th>%**</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Social</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lost Time from Accidents/Employee</td>
<td>15.11</td>
<td>13.71</td>
<td>22.93</td>
<td>22.92</td>
<td>28.14</td>
<td>-46%</td>
</tr>
<tr>
<td>Total Training Hours/Employee</td>
<td>46</td>
<td>42</td>
<td>55</td>
<td>40</td>
<td>31</td>
<td>47%</td>
</tr>
<tr>
<td>Community Spending &gt;1% Pre-tax Profit</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>Health &amp; Safety Policy</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
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<td></td>
</tr>
<tr>
<td>Fair Remuneration Policy</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
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<tr>
<td>Equal Opportunity Policy</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>Human Rights Policy</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td><strong>Governance</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Size of the Board</td>
<td>10</td>
<td>10</td>
<td>11</td>
<td>11</td>
<td>11</td>
<td>-9%</td>
</tr>
<tr>
<td>Independent Directors</td>
<td>30</td>
<td>30</td>
<td>27</td>
<td>27</td>
<td>27</td>
<td>10%</td>
</tr>
<tr>
<td>Women on Board</td>
<td>10</td>
<td>10</td>
<td>9</td>
<td>9</td>
<td>9</td>
<td>10%</td>
</tr>
<tr>
<td>Board Meetings</td>
<td>3</td>
<td>3</td>
<td>4</td>
<td>4</td>
<td>3</td>
<td>0%</td>
</tr>
<tr>
<td>Board Meeting Attendance</td>
<td>97</td>
<td>88</td>
<td>98</td>
<td>89</td>
<td>88</td>
<td>10%</td>
</tr>
<tr>
<td>Political Donations</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0%</td>
</tr>
<tr>
<td>CEO Duality</td>
<td>No</td>
<td>No</td>
<td>No</td>
<td>No</td>
<td>No</td>
<td></td>
</tr>
<tr>
<td>ESG-Linked Compensation</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td></td>
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<tr>
<td>UN Global Compact Signatory</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>No</td>
<td>No</td>
<td></td>
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<tr>
<td>UN PRI Signatory</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
<td>No</td>
<td>No</td>
<td></td>
</tr>
<tr>
<td>GRI Application Level Grade</td>
<td>A+</td>
<td>n/a</td>
<td>B+</td>
<td>n/a</td>
<td>n/a</td>
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</tr>
</tbody>
</table>

**Percent Change from 2008 to 2012**
Introduction

This document describes Bloomberg’s approach to, and performance on, material environmental, social and governance issues during the year ending December 31, 2012. The information and data provided cover Bloomberg’s global operations, including all joint ventures, subsidiaries, and leased facilities.

Bloomberg L.P. (the Company) is a privately held limited partnership. Like many other privately held companies, we do not publicly disclose detailed financial information. This report was prepared using the Global Reporting Initiative (GRI) G3 Guidelines and has been assessed as application level A+. When calculating global carbon emissions, Bloomberg includes all components of the Company within its operational boundaries. Bloomberg L.P. has calculated its carbon emissions with guidance from the WRI (World Resources Institute) and WBCSD (World Business Council on Sustainable Development) in the form of the WRI Report Hot Climate, Cool Commerce: A Service Sector Guide to Greenhouse Gas Management (May 2006). Bloomberg’s emissions, as well as this sustainability report, are verified and assured by a third party, Cventures.

For more information on our sustainability programs, visit www.bloomberg.com/bsustainable

If you have comments and suggestions on any aspect of our sustainability program, performance and reporting, please contact the Sustainability group at bsustainable@bloomberg.net.

ABOUT BLOOMBERG

Bloomberg, the global business and financial information and news leader, gives influential decision makers a critical edge by connecting them to a dynamic network of information, people, and ideas. The Company’s strength—delivering data, news, and analytics through innovative technology, quickly and accurately—is at the core of the Bloomberg Professional service, which provides real-time financial information to more than 310,000 subscribers globally.

Bloomberg’s enterprise solutions build on the Company’s core strength, leveraging technology to allow customers to access, integrate, distribute, and manage data and information across organizations more efficiently and effectively. Through Bloomberg Law, Bloomberg Government, Bloomberg New Energy Finance, Bloomberg Sports and Bloomberg BNA, the Company provides data, news, and analytics to decision makers in industries beyond finance.

Bloomberg News, delivered through the Bloomberg Professional service, television, radio, mobile, the Internet and three magazines, Bloomberg Businessweek, Bloomberg Markets, and Bloomberg Pursuits, covers the world with more than 2,400 news and multimedia professionals at 146 bureaus in 72 countries.

Headquartered in New York, Bloomberg employs more than 15,000 people in 192 locations around the world.
CORPORATE GOVERNANCE
Bloomberg L.P. is a privately held Delaware USA limited partnership. The Board of Directors provides strategic direction to the Company. Representatives from primary operating groups report to the Chief Operating Officer, who reports directly to the President and CEO. Product and Services business units also report to the President and CEO, who along with other corporate services, such as Sustainability, Legal and Security, report directly to the Chairman. There are 10 members of the Board; five are non-executives, of which three are independent, including one woman.

The Chairman of the Board, Peter Grauer, and the President and CEO, Dan Doctoroff, are the highest-ranking officers and serve in these roles at the request of the owner.

MATERIAL ISSUES
This report focuses on sustainability issues material to Bloomberg’s business.

We identify these issues by:
• Analyzing our business activity for environmental and social impact
• Reviewing specific concerns identified by stakeholders though our engagement process
• Benchmarking issues covered in the reporting of peer companies and sustainability leaders across sectors and regions
• Using the Global Reporting Initiatives G3 Guidelines to frame our approach to reporting.

The issues below were identified as most material to the Company based on this process:
• Accuracy of our information services
• Accuracy, balance, and impartiality of our news reporting
• Ability to provide data, news, and information to our customers faster than any other competing service
• Ability of our products and services to raise awareness about sustainability issues
• Operating activities’ contribution to climate change and impact on ecosystem services
• Ability to respond to and mitigate the effects of climate change itself
• Ability to attract and retain top talent
• Ability to continue to innovate
• Ability to remain competitive
• Ability to provide superior customer service and support

Key challenges remain:
• Creating standards for sustainability data
• Integrating meaningful data, news and analysis about sustainability across all products and services
• Expanding the base of customers we serve with sustainability information
• More effectively aligning our environmental and social investment strategies
• Reducing emissions from our data centers
• Addressing continued growth in employee travel
• Implementing a global sustainability program with aggressive and comprehensive targets that accounts for local issues.

SUSTAINABILITY GOVERNANCE
Sustainability embodies the core values that have made Bloomberg one of the world’s most successful companies. Bloomberg’s sustainability efforts are guided by our core belief that environmental and social issues are material to our business and our partners – customers, vendors, employees, owners, nonprofits, governments, and communities. The Company has developed focused policies and guidelines to ensure that we integrate these issues into our strategic considerations and day-to-day operations.

Sustainability at Bloomberg is managed directly by three primary groups: Environmental Sustainability, Professional Development, and Philanthropy. The Sustainability and Philanthropy groups report directly to the Chairman’s office while Professional Development reports to the COO.

The Sustainability group has broad responsibilities, including reviewing policies and procedures on sustainability issues to ensure compliance with all relevant principles and best practices, coordinating engagement with external stakeholders, and partnering with a variety of NGOs to support continued development of the sustainability field.

The group also works with 21 operating departments to raise awareness and coordinate multiple, interlocking efforts to reduce Bloomberg’s overall environmental impact. Since 2007, they have initiated more than 350 sustainability projects across the organization with the guidance of the capital committee and senior management. Managers and team members in high-environmental-impact operating departments have specific sustainability goals and metrics that are tied to their annual compensation.

Our Philanthropy group has 10 individuals across North America, Latin America, Europe, Middle East and Africa (EMEA), and Asia Pacific. They ensure that our corporate giving program is in line with our core tenets and the wishes of the Company’s major shareholder.
Ethics and employment issues are handled by our Professional Development department, a global presence of more than 225 professionals who ensure that Bloomberg provides a competitive package of benefits to our employees. They also assure that our learning, leadership and diversity programs are designed to meet our employees’ needs in the diverse countries and cultures in which we work. Our Employee Engagement group is responsible for all facets of volunteerism and recognition including general volunteerism, walks-runs-rides, skills-based and leadership volunteerism, mentoring, THE ALL, Applause!, and tenure recognition.

A new Corporate Citizenship group has been convened under the auspices of the Chairman’s office to develop a cohesive, firmwide program of social engagement with participation by Sustainability, Philanthropy, Employee Engagement, Professional Development, and Benefits.

Sustainability-related product development is managed by multiple product groups, all of which report to the President and CEO, with assistance from the Sustainability group. In addition, representatives from Core Product (Equities & Commodities), Industry Verticals (BLAW, BGOV, BNEF, BBNA), Global Data (Environmental, Social and Governance Product, Bloomberg Industries), News, and others work with senior staff from the President/CEO’s Office and the Sustainability group to evaluate opportunities within the greater sustainability information space.

STAKEHOLDERS
Material issues are best identified with the help of partners. While we do this as part of the normal course of business, we also engage our stakeholders more formally through a multi-stakeholder initiative with Ceres www.ceres.org. The views of the Ceres stakeholder panel have been taken into account in the development of this report.
Here we list Bloomberg’s key stakeholders and outline how the Company engages with these groups. More information on our partners is available throughout this report.

**Communities**
Through Bloomberg’s philanthropic programs, we engage with the communities around the 94 offices in which we have 10 or more employees. Our support is focused on education and literacy programs, health and medical research, social work, arts and culture, public parks, and the environment.

**Customers**
Bloomberg conducts regular satisfaction surveys to understand the needs of our customers. These include a comprehensive annual survey of all our Bloomberg Professional service customers. This annual survey is supplemented with data from other studies conducted by individual business units, which are completed more often and focus on specific market segments.

**NGOs**
Bloomberg collaborates with NGOs that are aligned with our core business operating issues and our corporate philosophy. These include NGOs involved in setting environmental standards, promoting transparency and managing risks in our supply chain.

**Suppliers**
Bloomberg communicates to all its vendors upon initial engagement for goods or services with language highlighting its commitment to Sustainability in its request for proposals (RFPs). Where applicable, Purchasing asks for the most recent version of prospective suppliers GRI-compliant Sustainability Report during the RFP process. All master service agreements have language concerning Bloomberg’s expectations pertaining to worker safety, human rights, and environmental stewardship.

**Employees**
We recognize the importance of ensuring that our employees are informed and engaged about our business and sustainability efforts. We employ a variety of channels and media, including video, our employee news page, events, environmental marketing, and email, to convey the breadth of our activities, invite employees to participate and equip them to be Bloomberg’s brand ambassadors in the community.

**Governments**
Governments and financial centers around the world depend on the Bloomberg Professional service for insight into financial markets and increased transparency that fosters global liquidity.

**HUMAN RIGHTS, ETHICS AND BUSINESS STANDARDS**
Human rights is a fundamental concern for Bloomberg in its relationship to employees and suppliers.

**Employees**
We work hard to 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 standards, with integrity and within guidelines that prohibit actual or potential conflicts of interest or the perception of impropriety.

The full text of the policy is provided in the Culture section on our intranet, HR<GO>.

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.

The numbers for the hotline are:
+1 (212) 617 1595 ((801)1595), or
+1 (800) 777 7217 toll free in the U.S.

All calls are confidential and employees can choose to remain anonymous.

We receive very few complaints on the hotline, and the types of issues raised typically include standard employment-related concerns that are investigated and resolved internally.

**Suppliers**
We want to work with suppliers that meet high labor standards and protect human rights. Contracts with suppliers contain ethical behavior clauses. In addition, we conduct social responsibility audits of our equipment manufacturers to assess labor standards. To supplement these efforts, Bloomberg is a signatory of the United Nations Global Compact.
In July 2012, Bloomberg met with 13 stakeholders in our New York office at a session organized and chaired by Ceres* to obtain stakeholder views on Bloomberg’s sustainability plans, priorities and disclosures, and to get feedback on its draft 2020 Sustainability Vision.

In April 2013, the stakeholder convened a follow-up conference call to receive an update and offer views on progress to date. Senior executives who manage Bloomberg’s sustainability, professional development, and citizenship efforts were present in both meetings.

Peter Grauer, Bloomberg’s Chairman, and Dan Doctoroff, Bloomberg’s President and CEO, attended the July 2012 session. Grauer offered an overview of the Sustainability team’s activities over the previous year with particular mention of continued work to enhance the ESG (Environment, Social, and Governance) platform on the Bloomberg terminal. Doctoroff spoke about the Company’s founding belief in providing transparency to the markets, which the ESG product aims to do. Both executives engaged in a dialogue with the stakeholder participants, who had the opportunity to ask questions, which ranged from how Bloomberg evaluates the impacts of its sustainability efforts, to Bloomberg’s unique position in creating demand for ESG data. Ultimately, while the stakeholders remained enthusiastic about Bloomberg’s 2020 Vision through both dialogues, they challenged us to do more, particularly around social engagement and the development of social-impact metrics that could be integrated into the terminal’s ESG offerings. Many of the themes raised in July continued to resonate in the spring conference call.

What we learned from the meetings, as well as detailed written comments from Ceres, has informed this report’s development and will inform Bloomberg’s 2020 Vision, to be presented to the Management Committee in the fall of 2013 and released publicly in 2014.

* Ceres is a national network of investors, environmental groups and other public interest organizations working with companies to address sustainability challenges such as global climate change. Bloomberg is a member of the Ceres network of companies, which means that the Company has committed to work with Ceres on various aspects of its sustainability performance and disclosure. Being a Ceres company is not a certification or stamp of approval relating to the Company’s business.
STAKEHOLDER ENGAGEMENT

Highlights of Stakeholder Feedback Sessions

HOLISTIC APPROACH
Stakeholders encouraged Bloomberg to use the 2020 Vision to integrate social programming relating to employees, human rights, diversity, and supply chain into its sustainability strategy. During the update call, stakeholders supported Bloomberg’s cross-business approach, highlighting the role of media in amplifying Bloomberg’s efforts (recommending ESG trainings for journalists as a first step).

ESG PRODUCT
Stakeholders explored ways in which Bloomberg could leverage its position to develop the market for ESG data/analytics by improving the quality of its datasets (in which context stakeholders praised Bloomberg’s involvement with the Sustainability Accounting Standards Board), encouraging disclosure by small to medium-size companies, and continuing to develop analytics on top of offering raw data.

COMBATING SHORT-TERMISM
Stakeholders encouraged the Company to interrogate how the Company’s data and analytics could encourage a longer-term perspective (with particular mention of quarterly earnings forecasts and stranded assets).

SUPPLY CHAIN
Bloomberg can continue to leverage its supply chain relationships to engage smaller companies on sustainability issues, and can look into the development of a common supply chain questionnaire that addresses transparency, accountability mechanisms and performance, with integration into existing standards where appropriate. Stakeholders also reminded Bloomberg to improve transparency around its own supply chain.

RENEWABLE ENERGY
Stakeholders applauded Bloomberg’s efforts to directly source renewable and clean energy, which sends demand signals through the market, thereby increasing capital flows. During the update call, they also suggested setting specific goals around renewable energy usage and its data center energy strategy in 2020.

SOCIAL CITIZENSHIP DEVELOPMENT
Stakeholders encouraged Bloomberg to develop a cohesive, comprehensive and integrated approach to its social citizenship as it had around environmental sustainability. Stakeholders welcomed the role of the newly established Citizenship group, which is dedicated to addressing the social dimension of Bloomberg’s sustainability vision.

LEADERSHIP AGENDA
Bloomberg was encouraged to articulate a leadership agenda to push executive buy-in a level down into senior management while ensuring employees are informed of how their individual roles materially advance Bloomberg’s sustainability vision.

EDUCATION
Stakeholders emphasized Bloomberg’s role as an educative conduit for finance professionals to learn ESG and for sustainability professionals to speak the language of finance as a part of a vision of “responsible finance.”
Our products and services provide essential information to the world’s most influential audiences. Increasing transparency around sustainability issues—both risks and opportunities—encourages better investment decisions and development practices.

Bloomberg connects influential decision makers to a dynamic network of information, people and ideas. Our strength—quickly and accurately delivering data, news and analytics through innovative technology—is at the core of everything we do. With more than 15,000 employees in 192 locations, we deliver business and financial information, news and insight around the world.

We are a signatory of the United Nations Principles for Responsible Investment and believe that sustainability presents a material market opportunity for Bloomberg. There is a growing need among our customers for data, news, analytics and insight into how sustainability impacts business, society, policy, technology and financial markets.

We believe that our service should support the growth of sustainable and responsible investment by offering a straightforward way to access comprehensive, quality sustainable finance information at no extra cost to our subscribers. And, through relationships with major non-governmental and not-for-profit organizations, we are collaborating to increase the disclosure of material sustainability-related information, to improve the quantity and quality of that information and support the utilization of that information by developing value added analytical tools.

For Bloomberg, sustainable finance is a broad term that covers all forms of investment activity analysis—from business, government and capital markets—that seeks to integrate environmental and social considerations with financial analysis in an effort to better understand new risks and opportunities posed by sustainability challenges—expanding populations, globalization and finite resource supply.
CORE TERMINAL
Sustainability issues have not been adequately integrated into standard investment analysis, business operations (risk) or product development (opportunities) by the financial and business communities. Significant work lies ahead in developing the ESG product on the terminal to deliver comprehensive, consistent and deep data for the integration of ESG metrics into financial analysis.

Indeed, there are significant opportunities for Bloomberg to enable the integration of ESG into financial analysis by first seamlessly integrating ESG into the terminal, thereby making it relevant and actionable. By leveraging a uniquely integrated platform – including Bloomberg Industries, Bloomberg News and Bloomberg EPS – we give shape and credibility to the concept of sustainability, which has otherwise remained a hard-to-define term.

VERTICALS
Sustainability is a horizontal perspective in a vertical world. It is therefore challenging to engage the full scale and scope of the interrelatedness of finance, policy, government and law, which interact to form the ever-shifting boundaries of sustainability. Without understanding the complex interplay of these areas, there is significant chance that an investor will misinterpret risks and, more important, overlook opportunities.

Bloomberg New Energy Finance, Bloomberg Government, Bloomberg Law, and Bloomberg BNA offer a suite of in-depth information and analytic solutions that cover the breadth of these areas with key insights into cross-cutting ESG issues. We believe the ability to present these areas in an integrated and consumable way for the investor community continues to be an opportunity for real value creation.

MULTIMEDIA
Changing with the times means evolving and adapting. New technologies have fueled rapid changes in the way media is consumed, and our platforms – spanning web sites, to print, to radio and TV – have been forced to keep pace. As we endeavor to provide increasing transparency through market-moving sustainability news and analysis, we continue to develop sustainability expertise in each of our media units while capitalizing on unique cross-platform opportunities to provide integrated insight to investors.

Bloomberg enjoys an extensive, global media infrastructure of reporters, writers and researchers under its media assets like News, Businessweek, Markets, View (the opinion side of News), Bloomberg TV/ Radio and Bloomberg.com. Our ability to quickly surface sustainability news and propagate it using our multimedia platform means we have opportunities to educate and build dialogue while also enhancing market transparency.
The Bloomberg Professional® service is the most powerful and flexible platform for financial professionals who need real-time data, news and analytics to make smarter, faster, more informed business decisions.

Bloomberg offers best-in-class news, data and analytics, plus the execution capabilities that financial and business professionals count on for every asset class in every region around the world. We serve our customers by being responsive to their changing needs and providing them with actionable insights to risks and opportunities as they emerge. Sustainability issues—continuing population growth, exponential growth in wealth and consumption capacity of developing countries and massive pressures on finite resources—have become material issues for business and investors. As such, we’ve made a number of investments in our Core offering to help our customers respond.

**CARBON & RENEWABLES**
Bloomberg’s real-time pricing calculators and in-depth fundamental analyses provide environmental and renewable markets participants an edge. Users can analyze trading patterns and supply-demand balances in carbon markets, use our proprietary models to incorporate immediate to long-term time horizon, dive into the fundamental data with our tools to quickly search industrial installations and global carbon projects—then just as quickly link the two. They can monitor long- and short-term spark spreads, dark spreads and fuel switch levels in real time while charting carbon prices and getting market-leading data from our renewable assets searches, including wind and solar plants, and value existing or planned wind farms with our wind asset valuation tool.

**ESG & SUSTAINABLE FINANCE**
Bloomberg Environmental, Social and Governance (ESG) data are collected from published company material and integrated into the Bloomberg Equities and Industries services. Bloomberg has researched 20,000 of the most actively traded public companies and obtained ESG data disclosed by more than 5,000 companies in 52 countries. ESG data on the Bloomberg terminal is fully integrated with all of Bloomberg’s cutting-edge analytics, such as the Equity Screener (EQS) and Relative Value (RV). In addition, we have developed ratios and key performance indicators to better compare and analyze companies on ESG metrics.

In addition, Bloomberg New Energy Finance and the NYSE, in collaboration with Bloomberg’s Index team, developed a family of clean energy indices to track economic exposure for global clean energy initiatives.

www.bloomberg.com/professional/markets/commodities/

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**ESG & SUSTAINABLE FINANCE**
Bloomberg’s Fixed Income Product group and Bloomberg New Energy Finance are working with the Climate Bond Initiative in London to identify bonds that fund low-carbon assets, providing investors the ability to more efficiently evaluate thematic investment opportunities in sustainability.

www.climatebonds.net
ESG: CUSTOMERS AND FUNDS

Significant growth in both the number of customers using ESG information and the number of ESG-themed funds continues.

### Number of Customers Using ESG Data

Number of Unique Users

- 2,415 (2009)
- 4,704 (2010)
- 5,747 (2011)
- 7,779 (2012)

47.7% AVERAGE ANNUAL GROWTH

### SRI/ESG-Related Funds

Number of Funds

- 2,000

- 0 2007 2008 2009 2010 2011 2012
- 1,000
- 1,500
- 2,000
GLOBAL TOTAL NEW INVESTMENT IN CLEAN ENERGY

After seven years of mostly steady growth, total investments in clean energy cooled at last, declining by 11% in 2012 relative to 2011. The industry has been weighed down by regulatory uncertainty and policy changes in big markets such as the U.S., India, Spain and Italy, as well as by the European fiscal crisis.

Sharply lower prices of solar and wind technology also exerted downward pressure on investment volumes, though they allow higher installation levels per dollar of funding. Still, the 2012 figure of $269BN was the second-highest annual investment amount ever, and five times the amount invested in 2004. Overall, the industry has seen a 22% growth rate since 2004.

An important theme from the 2012 data is that investment is broadening rapidly, from established markets that were responsible for much of the growth since 2004 – such as Europe, the U.S. and China – to new markets in Africa, the Middle East, Latin America and Asia-Oceania. While China led the way with a record $68BN outlay in 2012, other countries are showing a growing appetite for these investments: Australia, South Africa, Morocco, the Ukraine, Mexico, Kenya, Brazil, Ethiopia, Chile and South Korea were among the countries seeing at least one project of more than $250M financed during 2012.

Bloomberg New Energy Finance estimates that annual investment in new renewable power capacity – which is the asset class that makes up the largest portion of the overall clean energy investment numbers – will rise by more than 200% by 2030, climbing to $630BN per year.

BLOOMBERG EPS

Bloomberg’s Enterprise Products and Solutions Group (EPS) leverages the Company’s core strength – our market-leading technology and global infrastructure – enabling businesses to acquire, manage and distribute data and information 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.

Within the EPS group, there are a number of initiatives that serve the growing need of financial professionals for insight into sustainability investment risk and opportunities. Our new Bloomberg Application Portal (APPS) runs customer applications that are produced by third-party vendors and integrated with Bloomberg data and functionality. A number of carbon and ESG-related applications have been developed.
BLOOMBERG INDUSTRIES
Bloomberg Industries combines the insight of a team of experienced analysts with comprehensive and proprietary data. This platform provides a new modularized, dynamic approach to industry analysis, improving both the efficiency and productivity of traditional research. Our goal is to provide clients with a complete view of an industry and its key constituents to help them make faster and better investment decisions across the capital structure. We serve the research needs of a wide variety of customers, including the investment community, corporations and consultants.

Deep, clean energy sector research is supplemented with key BNEF clean energy and carbon factors for impacted sectors. ESG analysis in Bloomberg Industries integrates material company and industry environmental, social and governance key performance indicators, comprehensive and proprietary fundamentals data, and the insight of the wider Bloomberg Industries analyst team. This platform provides a unique, data-driven insight into emerging, long-term sustainability themes, including climate change, water, safety, and 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, Bloomberg Law and News ensures that Bloomberg Industries ESG research is both expansive and timely, providing clients with a deeper level of insight to help them make fully informed investment decisions.

www.bloomberg.com/professional/news-research/industries/

BLOOMBERG NEWS
The Bloomberg Professional service offers exclusive coverage by more than 2,300 experienced multimedia professionals globally on one integrated platform. Bloomberg’s award-winning coverage of companies, markets, economies, politics and governments through a single, easy-to-use function provides access to both the big picture and specific details. Customers can tailor their news experience to suit their needs and interests and receive instant alerts whenever relevant stories break.

In addition to our own original content, the Bloomberg Professional service 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.

Bloomberg reporters pride themselves on their journalistic integrity. All Bloomberg journalists must abide by a detailed handbook, The Bloomberg Way. The handbook stresses the principles of accuracy, critical thinking, depth, guidance, people and global relevance. These principles are defined by the Five Fs – Factual Word, First Word, Fastest Word, Final Word and Future Word – and are the operating ethos of the organization.

Bloomberg’s reporters and editors create and curate sustainability-related news. We have a wide set of specialized news analytics, including readership and publishing heat scores, sentiment and trend analysis. We monitor changes in velocity in social media references around tickers, and we extract and structure data from within press releases and other original documents to speed the parsing of market-moving information.
The Industry Verticals group, BBNA, BGOV, BLAW and BNEF, all web-based businesses, provide industry leading news, analysis and data about the government, law, regulation and energy.

The continuing rise of sustainability-related issues creates unique and profound implications for a wide range of industries and related participants in government, non-government, legal, and financial communities. The industry verticals group dives deep into these issues – increased CAFÉ standards, DOE clean energy directives, EPA emission regulation, OSHA safety requirements, Dodd-Frank conflict mineral provisions and more – to provide clear and actionable intelligence to help our customers navigate this ever-evolving and increasingly complex landscape.

BLOOMBERG NEW ENERGY FINANCE
Bloomberg New Energy Finance (BNEF) is the leading provider of analysis and information on clean energy, low-carbon technologies and the carbon markets to investors, corporations, and governments. BNEF sector specialists operate across all areas of clean energy and low-carbon technology, including wind, solar, biofuels, biomass, energy efficiency, nuclear, and carbon capture and storage. The Carbon Markets division generates industry-leading analysis, price forecasting, consultancy and risk management.

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 Clinton Global Initiative, World Economic Forum, Renewable Energy Finance Forum, International Energy Agency and the Prince’s Rainforest Agency.

BLOOMBERG GOVERNMENT
Bloomberg Government is the single, comprehensive web-based information service for professionals who interact with or are impacted by the federal government. Bloomberg Government provides data, analytical tools and news, combined with in-depth analysis. By linking all relevant information – from proprietary BGOV analysis and news to legislative and regulatory data to government contract and opportunity information – in a single, customizable tool, 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.

Energy and environmental policy coverage is a critical area for BGOV that continues to receive significant analyst attention. There is particular focus on regulatory activities authorized by legislation passed and signed into law during the Bush and Obama administrations – especially the evolving EPA-regulatory landscape and how changing rules affect the energy sector.

### Energy & Environment Regulation

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### BLOOMBERG BNA

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 spans 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 and providing timely, comprehensive, focused coverage so Bloomberg BNA customers spend less time on reading and research.

Bloomberg BNA’s Legal Resource Centers integrate up-to-date news, thought leadership from respected practitioners, Bloomberg BNA’s expert analysis, case law and other primary sources — conveniently organized by practice area.

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#### Headline Count

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and all in one place. BNA Insights feature outside experts helping customers understand the implications of key legal developments, legislative activity and trends.

Bloomberg BNA’s Daily Environment Report and Energy and Climate Report give prominent coverage to sustainability issues and the new Water Law & Policy Monitor concentrates coverage on water rights and use 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 (ACCO), as judges for EPAs Climate Leadership Awards and as planning committee members of the National Association of Environmental Managers (NAEM) 2013 Environment and Sustainability Forum in Montreal.

**BLOOMBERG LAW**

Bloomberg Law is a legal and business intelligence, news and research system designed for leading legal professionals who are focused on delivering superior client service. By integrating Bloomberg’s renowned news, company and financial data with exceptional primary and secondary legal research and business development tools, Bloomberg Law offers environment and energy professionals a broad range of resources, including an extensive database of court dockets and opinions, state and federal laws and regulations, and in-depth analysis from trusted sources, including Bloomberg BNA’s Energy & Climate Report® and Environment Reporter™, and relevant books and treatises. Subscribers can also track Dodd-Frank regulations impacting sustainability issues using Bloomberg Law’s Dodd-Frank Act Implementation Timeline, which provides comprehensive, up-to-date tracking of various rule-making activities, including those concerning executive compensation and conflict minerals. For legal professionals interested in reviewing corporate disclosure language for risk factors, Bloomberg Law’s EDGAR Search provides an easy way to locate relevant registration statements, proxy statements, private-placement memoranda and other publicly filed disclosure documents for precedent language.

**+ BLOOMBERG NEW ENERGY FINANCE**

For clean-energy entrepreneurs, developers, and manufacturers, massive opportunities appear to lie ahead—if they can identify them. Similarly, government leaders could trigger a flood of new clean energy investment—if they can craft appropriate policy frameworks.

To bridge these gaps, the Multilateral Investment Fund, member of the Inter-American Development Bank Group, in partnership with Bloomberg New Energy Finance, used 30 indicators to create the Climatescope, the first annual report, index, and interactive web tool focused on the clean energy market in Latin America and the Caribbean.

[about.bnef.com](http://about.bnef.com)

**+ BLOOMBERG GOVERNMENT**

BGOV and BNEF collaborated to outline the policy implications of President Obama’s re-election U.S. energy policy by producing an instant “Analyst Reaction” note the morning after the election to BNEF and BGOV clients. The team collaborated to interpret the implications for investors, manufacturers, and others in the energy sphere. BNEF wrote the portions specifically pertaining to clean energy while BGOV offered its insights on what the election means for EPA regulatory action. The note was one of the most downloaded of all 2012 research notes.

[about.bgov.com](http://about.bgov.com)

**+ BLOOMBERG BNA**

BBNA produces 5 different publications that address environmental or sustainability issues, providing more than 5,000 proprietary stories in 2012 on environmental topics. The Daily Environment Report and Environment Reporter provide information on legal and regulatory developments and enforcement actions involving clean air, clean water, wetlands, superfund, hazardous and solid waste, climate change, and clean energy. The International Environment Reporter covers news and policy developments from more than 50 countries around the world. The World Climate Change Report contributed nearly 2,500 news stories focused on climate change mitigation and adaptation policies, clean energy and energy efficiency, and corporate sustainability practices in the U.S. and abroad.

[www.bna.com](http://www.bna.com)
Bloomberg Multimedia includes print (Bloomberg Businessweek, Bloomberg Markets and Bloomberg Pursuits magazines), television, radio, internet and mobile offerings—all providing the preeminent source of business and financial news globally.

Bloomberg Multimedia is led by media and financial information experts in broadcast news, web products, digital news, mobile, video, photography, advertising sales, media content and syndication. Multimedia products and services give influential decision makers a critical edge by connecting them to a dynamic global network of information, people and ideas.

These assets create a platform for syndicating coverage and analysis of sustainability issues to different constituencies in business, finance, government and others, providing them critical insights into both the pressing issues of the moment as well as deeper coverage on long-term economic, social and environmental trends. Companies and investors now share the mantle of sustainability leadership with governments and NGOs. Bloomberg Multimedia brings them the news they need, wherever and whenever they need it. Bloomberg’s unique strength is its commitment to covering these issues so that they are decision useful to a broad range of influencers.

**BLOOMBERG.COM**

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 Sustainability News 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 70 countries, Bloomberg News 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, social and corporate governance (ESG).

In late 2011, Bloomberg launched the sustainability news section on Bloomberg.com. A collaborative effort between multimedia, sustainability and other teams, its success reflects Bloomberg's innovative approach to leveraging the distinct expertise of multiple, cross-platform groups to deliver curated and topical news.

**Bloomberg News**
With more than 2,400 journalists at 146 bureaus in 72 countries, Bloomberg News' award-winning environment, education and corporate news teams cover the world and the world of sustainability. Many commodities are at or near all-time highs. Popular brands are re-inventing their products to use fewer resources. Agriculture, tourism and retail adapt to a changing climate and the global economy adapts to the rising Asian middle class. Whether it’s markets, companies, politics, technology, society or science, Bloomberg News has it covered.

**Bloomberg Markets**
Bloomberg Markets takes readers behind the daily headlines. Cover stories and features have explored the kingdom of the Koch brothers, the greenest banks, food safety, and much more from the realm of finance and investing.

**Bloomberg View**
Bloomberg View publishes editorials arguing the Company’s institutional position on issues, which include sustainability’s most critical hotspots: energy and climate change, social inequities and corporate governance. Columnists, contributors and bloggers provide the well-reasoned, solution-oriented, opinion journalism that readers need to participate in public conversations.

**Bloomberg Businessweek**
In a short time, Bloomberg Businessweek has become the world’s leading news magazine, winning the National Magazine’s Award for General Excellence in 2012. The magazine delivers compelling stories that illustrate how individuals and companies are living out the controversies and conflicts that are defining the new century. Should nations store their gold in flood-prone lower Manhattan? Who risks their lives to mine tin for your electronics? How do you clean up a coal company? Editors answer daunting questions every week.

**Bloomberg TV**
Bloomberg TV uses its deep reporting base to cover sustainability, clean energy, and emerging technologies, trends and policies around the clock and around the globe – from U.S. climate policy post-Hurricane Sandy to the implications of fracking and the natural gas boom; from carbon markets in Europe to solar power in China; from smart cities in Abu Dhabi to rural microfinance in Bangladesh.
BLOOMBERG VIEW

Bloomberg View, the opinion section of Bloomberg News, publishes unsigned editorials as well as commentary from regular columnists and occasional contributors. The subject matter is infinitely broad, encompassing everything in the news from global affairs to U.S. domestic issues.

Bloomberg View’s board of editors determines institutional opinion on all issues, including 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.

Our columnists and contributors also address sustainability issues. The energy expert Michael Levi of the Council on Foreign Relations argued for raising oil taxes in a recent op-ed piece, for instance. Carl Pope, the former head of the Sierra Club, has written extensively for View on controlling carbon emissions. Cass Sunstein, a former Obama White House official and a columnist for Bloomberg View, has argued that the U.S. should act unilaterally on climate change. Peter Orszag, economist and Vice Chairman of Corporate and investment Banking at Citigroup, has made a case for developing natural gas-powered cars.

BLOOMBERG MARKETS

Markets is a monthly magazine that goes to more than 375,000 readers, providing regular coverage of energy, the environment and sustainability developments as they pertain to the global financial community. Markets publishes at least one in-depth feature on sustainability or energy-related topics virtually every month. A feature article in the August 2012 issue, “Mixing Coal, Oil and Water,” focused on a carbon capture and storage project at the Hatfield Colliery in northeast England, that is bringing jobs and new life to North Sea oil wells. The Agenda section also devotes a page most months to news about energy and the environment, while the Strategies section covers energy supply and commodities-related functions on the Bloomberg terminal.

Every May, the magazine publishes an annual special report on the future of energy. In addition to several feature stories, the package includes an annual ranking of the World’s Greenest Banks, which is based on environmental risk factors and low-carbon investment activity. This year, a second energy special is planned for the November issue, focusing on traditional and alternative energy sources and their effects on the global economy.

A Vote for a President to Lead on Climate Change: Mike Bloomberg

On November 1, 2012, Mayor Michael Bloomberg published an opinion piece in Bloomberg View noting that “the devastation that Hurricane Sandy brought to New York City and much of the Northeast—in lost lives, lost homes and lost business—brought the stakes of Tuesday’s presidential election into sharp relief.”

www.bloomberg.com/news/2012-11-01/a-vote-for-a-president-to-lead-on-climate-change.html

Global Green Summit

On 4 December 2012, Bloomberg Businessweek hosted its third Global Green Summit, an annual meeting of business executives and senior policymakers involved in one of the most pressing issues of today: how institutions can build and maintain sustainable development and investment structures.

This effort was truly cross-platform. It utilized the unique expertise of BNEF, the Sustainability Group, BLINK, Bloomberg.com and others – delivering a high-value event for both Bloomberg and the participants.

www.bloomberglink.com/event/green/
Bloomberg Businessweek has made sustainability one of its key coverage themes, integrating the issue into every aspect of its thinking and reporting.

BLOOMBERG PURSUITS
Bloomberg Pursuits is the quarterly global lifestyle luxury publication from Bloomberg Markets magazine. Bloomberg Pursuits is distributed to all 375,000 Bloomberg Markets subscribers—a highly coveted and affluent readership comprised largely of users of the Bloomberg Professional service (“the terminal”) around the world. Bloomberg Pursuits covers how the world of luxury intersects with concerns about sustainability, and tells how purveyors of bespoke goods, exclusive homes and exotic travel are adapting their offerings to customer demand for more eco-friendly living.

BLOOMBERG BUSINESSWEEK
Recipient of the 2012 National Magazine Award for General Excellence and a Webby Award for Best News App, Bloomberg Businessweek offers a global perspective and comprehensive insights to help business leaders profit from smarter, faster and more-informed decisions. Founded in 1929, the magazine is a trusted market leader with a global circulation of 980,000 and 4.6 million readers each week. Drawing on more than 2,300 journalists in 146 bureaus across 72 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 explores 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. And we explain to our readers the impact of breakthrough developments from mass-produced electric vehicles to the Canadian oil sands. Sustainability informs our major events, such as the Global Green Business Summit, which took place in Singapore last December. The magazine speaks directly and authoritatively—exemplified in its cover after of Hurricane Sandy, “It’s Global Warming, Stupid.” Our sustainability coverage is not siloed. It is knitted into the fabric of everything we do.

BLOOMBERG RADIO
Bloomberg Radio is broadcast via Sirius XM Radio and WorldSpace satellite radio globally and on WBBR 11:30 AM in the New York/New Jersey/Connecticut area. Bloomberg Radio reports and programs are syndicated to 200 radio affiliates nationally.
Bloomberg Markets® provides regular coverage of energy, the environment and sustainability developments as they pertain to the global financial community.

Bloomberg Television covers global sustainability issues with a unique lens, providing insight and analysis into clean energy, climate policy and carbon markets.

The Bloomberg Radio Green Report is a daily 60-second feature exploring the latest developments in green technology. Washington-based reporter Jon Bascom profiles companies making breakthroughs in renewable energy, conservation, recycling, zero-emission transportation and waste disposal. From long-life batteries to light-emitting diodes to sustainable agriculture, the Bloomberg Radio Green Report offers news on cutting-edge technology that is shaping the future of the 21st century. The Bloomberg Green report can be heard weekdays at 6:20 a.m. on WBBR in New York and at various times across the country on Bloomberg-affiliated stations.

**BLOOMBERG TELEVISION**

Reaching more than 245 million homes worldwide, Bloomberg Television is based on the power of Bloomberg News and delivers timely, accurate and concise business coverage, together with unbiased context and insights.

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 with a unique lens, providing insight and analysis into 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.

Bloomberg has access to the key players, regularly interviewing influencers like U.S. Energy Secretary Steven Chu, Virgin Group CEO Richard Branson, and Duke Energy CEO Jim Rogers. We also take the time to feature emerging innovators and technologies in areas such as offshore wind power and rural microfinance across the globe.

Mary Jane McQuillen, managing director at Clearbridge Investments, discussed how to be an ESG investor and what her firm looks for before investing in a company in an exclusive interview on Bloomberg Television’s “Market Makers.”

Through our environmental strategy, we are scrutinizing every aspect of our business—from electricity consumption to waste management to supply chain and travel—with the aspiration of creating a fully sustainable Bloomberg. To date we have been able to improve operating margins, minimize risk and collaborate with our employees to reduce environmental impact while generating financial savings.

By continuing to address our biggest operational challenges—energy use, employee travel and magazine paper consumption—we are working not only to mitigate our environmental impact but also to reduce costs, spur innovation and create a culture of sustainability our employees support and appreciate.

Our internal sustainability program, BGREEN, is an environmental initiative that promotes our overall sustainability strategy and includes all activities related to our environmental programming, from education and engagement opportunities to operational carbon-reduction efforts.

The seven-person Sustainability team is based in New York City and reports directly to the Chairman’s office. The team manages all facets of Bloomberg Sustainability by coordinating environmental projects and educational activities, monitoring performance and collaborating with a network of 13 BGREEN regional squads and 23 operating departments.

The Sustainability team works closely with operating department managers who are responsible for executing environmental initiatives, and developing performance targets and strategies for meeting goals. Progress is tracked on all projects, which serves as a key metric tied directly to the responsible manager’s compensation and bonus. Managers in departments with the biggest potential impacts have the largest stakes tied to their performance.
ENERGY
Bloomberg’s energy consumption accounts for 55% of our greenhouse gas emissions, primarily from the Company’s offices and data centers, which includes electricity and natural gas consumption, and on-site power generation. Growth is driven by head count increases and data center expansion resulting from a broadening customer base and increased product offerings. Opportunities exist in office efficiency gains, on-site renewables and clean distributed power generation.

PAPER
With the acquisition of Bloomberg Businessweek, our paper consumption has grown 327% since 2007. Bloomberg Markets, Pursuits and office paper consumption account for the remainder of our usage. Our biggest opportunity is the integration of high-percentage recycled content into our publications and a gradual shift to digital media consumption patterns.

TRAVEL
Business travel represents 15% of our carbon emissions and only this year was down slightly on a CO₂e per FT employee basis since 2007. Due to our hub-and-spoke, high-touch sales model and extensive bureau network, travel reductions have been, and remain, a challenge. Some limited opportunities have been identified, such as wider adoption of teleconference technology, while more aggressive reduction approaches are being considered.

SUPPLY CHAIN
Bloomberg’s supply chain lacks the purchasing power to influence widespread industry changes as we have in our facilities, data centers or publishing arms. Downstream initiatives thus far have proven more impactful. Going forward we will emphasize working with our suppliers, assemblers and large IT vendors to adopt best-in-class, cleaner manufacturing practices and developing enhanced social programs for industry workers.

WASTE & WATER
Aggressive recycling and composting programs in key markets have driven our waste-reduction success, while local waste disposal variations and limited compost opportunities challenge broader adoption of these strategies. We do employ constant education and awareness among our employee base to promote our waste-reduction efforts Companywide. We have also implemented water-reduction measures in key offices, though water data collection to validate these reductions has proven challenging. As a service company, this is not really a material issue for us.
BLOOMBERG ENERGY

Bloomberg depends on leading technologies to provide cutting-edge news and information services to our customers. Utilization of these energy-intensive technologies contributes heavily to our overall emissions.

Energy-related emissions represent 55% of our total greenhouse gas emissions. Next ranks employee business travel and logistics (including magazine distribution), which together contribute another 28%. Paper consumption from our publishing entities (Markets & Businessweek magazines, BBNA) account for 16%, with the balance of our emissions from office paper and landfill waste.

In light of that breakdown, Bloomberg’s mission to minimize its environmental impacts remains focused on:

- Making our offices and IT equipment more energy efficient
- Looking for opportunities to generate renewable and low-carbon energy on-site
- Reducing the impact of employee business travel and product transport
- Ensuring our magazine publishing standards reduce emissions and set new standards within the industry
- Reducing CO₂e emissions from waste.

Bloomberg’s carbon emissions, as well as this report, are third-party verified by Cventure. At the request of multiple customers, Bloomberg has participated since 2008 in the Carbon Disclosure Project Supply Chain initiative; for our 2012 submission we were recognized as an industry leader with a score of 80. This places us in the top 10% of both the financial services and information technology sectors, the two most applicable to Bloomberg.

In 2012, Bloomberg’s total CO₂e emissions were 196,613 metric tonnes. This quantity includes recent acquisitions of Businessweek and New Energy Finance in 2009, Bureau of National Affairs (BNA) in 2011 and Polarlake in 2012. Emissions from these acquisitions represent approximately 28% of total emissions.

Incorporating these acquisitions into a revised 2007 baseline¹, we are able to calculate that in 2012 we realized an efficiency gain of 30% over adjusted Business As Usual (BAU) levels, primarily from energy reduction and efficiency efforts implemented over the last five years in our buildings and IT equipment. We have also been successful reducing landfill waste due to moving to waste-to-energy engagements in New York and London.

DATA CENTERS

Our data centers are the engines that power the large volume of information we provide to our customers through the Bloomberg Professional Service. They are our most important assets and also require the most power to function. While our objective is to minimize our power usage, data center trends point the other way. The quantities of data stored, terminal functionally, complexity of routinely-performed calculations

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¹ To create a revised baseline, we calculated emissions associated with those acquired entities at the time of acquisition and added them to Bloomberg’s original 2007 baseline emissions. Future efficiency reductions will be calculated against this re-baselined number.
and customer service provided are always increasing as are our energy consumption. And Bloomberg is not alone; this is a sectorwide challenge.

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

Data center efficiency is a clear priority for us. Bloomberg is aggressively pursuing creative solutions to save energy at our data centers, including:

• Conducting studies of airflow management to optimize air conditioning
• Using winter air to naturally cool IT equipment
• Organizing the equipment along hot and cold aisles
• Replacing older servers with more efficient equipment.

While the mission-critical nature of the data centers means our options for aggressive change are somewhat constrained (as we cannot risk any disruptions to our service), we are doing the utmost within those limitations to find the most effective and innovative solutions possible. In 2012 we reduced energy consumption associated with our IT load in data centers by 3% or approximately 2 million kWh.

BUILDINGS AND IT
At year-end 2012, Bloomberg had almost 16,000 employees working in 215 locations globally, consuming a total of 150 million kWh (excluding Data Centers) and generating 61,000 metric tonnes of CO\textsubscript{2}e. Facilities has always been, and continues to be, a prime focus of our environmental efforts, as well as an area in which we have had significant success to date. In 2012, our current and historical reduction efforts resulted in savings/avoidance of almost 32,600 metric tonnes of CO\textsubscript{2}e, the equivalent of approximately 80 million kWh and cost savings of $12.8 million. Key reduction/efficiency projects in our facilities included:

• Turning off the lights during nonworking hours, yielding approximately 9 million kWh of annual savings

CORE CARBON FOOTPRINT REDUCTION
Bloomberg’s initial footprint-reduction goal and subsequent analysis were based on existing operations, i.e. “Core Operations”, and exclude acquisitions in 2009, 2011 and 2012. In 2012, carbon footprint of Core Operations achieved a 56.7% reduction from 2007 baseline and 72.8% reduction from Business As Usual (BAU) projections.
CARBON FOOTPRINT
Metric Tonnes CO$_2$e 2007–2012

<table>
<thead>
<tr>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Scope 1</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Direct Combustion Emissions</td>
<td>7,865</td>
<td>7,644</td>
<td>6,396</td>
<td>5,184</td>
<td>4,979</td>
<td>2,815</td>
<td>179%</td>
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<td><strong>Scope 2</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Indirect Combustion (Electricity, Steam)</td>
<td>103,143</td>
<td>98,293</td>
<td>94,184</td>
<td>91,101</td>
<td>101,608</td>
<td>102,046</td>
<td>1%</td>
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<tr>
<td><strong>Scope 3</strong></td>
<td></td>
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<tr>
<td>Employee Business Travel</td>
<td>27,377</td>
<td>30,075</td>
<td>28,321</td>
<td>22,598</td>
<td>20,875</td>
<td>20,830</td>
<td>31%</td>
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<td>Magazine Distribution</td>
<td>22,953</td>
<td>23,362</td>
<td>22,607</td>
<td>4,857</td>
<td>3,884</td>
<td>3,874</td>
<td>493%</td>
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<td>Material Transport</td>
<td>2,111</td>
<td>1,731</td>
<td>1,686</td>
<td>2,425</td>
<td>2,709</td>
<td>3,351</td>
<td>-37%</td>
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<td>Publishing Paper Consumption</td>
<td>31,021</td>
<td>34,967</td>
<td>31,442</td>
<td>6,620</td>
<td>7,296</td>
<td>7,429</td>
<td>318%</td>
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<tr>
<td>Other Paper Consumption</td>
<td>890</td>
<td>739</td>
<td>696</td>
<td>521</td>
<td>659</td>
<td>1,023</td>
<td>-13%</td>
</tr>
<tr>
<td>Landfill Waste</td>
<td>1,253</td>
<td>2,000</td>
<td>2,067</td>
<td>2,123</td>
<td>2,357</td>
<td>2,479</td>
<td>-49%</td>
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<tr>
<td><strong>Bloomberg Emissions</strong></td>
<td>196,613</td>
<td>198,810</td>
<td>187,399</td>
<td>135,430</td>
<td>144,367</td>
<td>143,846</td>
<td>37%</td>
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<td>REC Purchases</td>
<td>-79,938</td>
<td>-80,504</td>
<td>-56,160</td>
<td>-49,976</td>
<td>-48,297</td>
<td>0</td>
<td>n/a</td>
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<tr>
<td><strong>Bloomberg Carbon Footprint</strong></td>
<td>116,675</td>
<td>118,306</td>
<td>131,239</td>
<td>85,454</td>
<td>96,069</td>
<td>143,946</td>
<td>-19%</td>
</tr>
</tbody>
</table>

* First full-year impact of BBNA, mid-year addition of Polarlake
** First full-year impact of Businessweek/BNEF

- Installing more efficient lighting, lighting sensors and other initiatives to creatively save energy associated with lighting
- Adjusting controls on heating, ventilation and air conditioning, saving almost 7 million kWh annually
- Extensive efficiencies resulting from building offices to LEED standards.

**IT energy efficiency projects included:**
- Setting monitors to sleep mode, conserving approximately 11 million kWh annually
- Upgrading almost 14,000 PCs since 2008 to more efficient models certified to the EPEAT and Energy Star 4.0 standards; (EPEAT is a system defining environmental criteria specifically for computers and monitors)
- Implementation of PC Sleep software globally in 2012; by year-end, 17% of Bloomberg users were utilizing the program, with a projected rollout to 90% of users by mid-2013
- Networks efficiency initiatives, including facility consolidation, utilization of Co-Location Node sites and equipment upgrades.

**ON SITE RENEWABLES**
In 2012, we completed the installation of two photo voltaic solar power systems. Together, these systems produce 2.9 million kilowatt hours of electricity annually. The larger of the two installations was constructed at our Skillman, NJ office. It employs a ground-mounted tracking system set on 9 acres of land adjacent to the building and generates nearly 60% of the building’s annual electricity consumption. 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. Financially, the NJ solar array has a 20-year NPV of $2.3 million, or approximately $350,000 in annual savings over the life of the installation.
The second solar installation is a rooftop system at our San Francisco News Bureau, which was the first LEED project in our corporate real estate portfolio. This on-site renewable project is notable in demonstrating Bloomberg’s commitment to consistently evaluating our buildings for new sustainability opportunities and improvements to their infrastructure.

On the success of our installations, we are evaluating other locations for potential implementation of solar power including our future London headquarters and other offices in New Jersey.

**RENEWABLE ENERGY**

Bloomberg was once again recognized by the U.S. Environmental Protection Agency (EPA) for its commitment to green power purchases. As of year-end 2012, Bloomberg was the 22nd largest purchaser of Renewable Energy Credits (RECs) according to data and rankings compiled by the EPA. In the U.K., we buy renewable energy directly from our provider.

We purchased 208,262,000 RECs for our largest sites and to satisfy our LEED and WindMade requirements. While we view voluntary REC purchases as tertiary to our demand reduction and infrastructure investment efforts, they do send a demand signal and supplementary revenue to clean energy project developers and operators. Current demand is weak, driving down prices and limiting impact. If more corporate consumers of electricity added RECs to their environmental strategy, improved demand and increased prices could accelerate investment.

**GREEN BUILDINGS**

We include language in our preferred lease terms that sets out our requirements for landlords. These cover energy supply and monitoring, waste management and recycling, green cleaning, green construction, bike parking and water conservation. We also have incorporated sustainability considerations into our search criteria when seeking new office space.

Our policy is for all new office developments, refurbishments and expansions to be certified or built to LEED (Leadership in Energy and Environmental Design) standards. Through the end of 2012, 7 projects have achieved LEED Platinum, 7 achieved LEED Gold and 11 projects are in progress with the goal of achieving Platinum or Gold certification.

The primary challenge in building to LEED specifications is the increased level of coordination and planning required. Attention must be paid to every detail to ensure that the majority of purchases are local, have high recycled content and meet indoor air quality specifications.
CASE STUDY
ENVIRONMENTAL REDUCTIONS AND COST SAVINGS

Our Information Systems department has taken steps to reduce the environmental impact of our technology operations. Since 2008, a core group of 10 employees from Information Systems, has focused on 5 projects which enhance efficiency, increase profitability and improve productivity across our office environment.

**Flat Panel Sleep**
One of our Company’s earliest “wins” that demonstrated the clear benefits of reducing energy usage was putting our monitors into sleep mode when not in use. Previously our monitors had displayed screen savers, which caused their power consumption to be the same even when they were not “in use.” This project has saved nearly 46,000,000 kWh and $6,600,000.
SAVED: $6,600,000 | 46,000,000 kWh

**PC Sleep**
Information Systems needs to keep the Bloomberg Terminal and PC software up-to-date and protected against viruses. Historically, all company PCs remained on all night to enable these updates. In 2012, IS installed software that allows participating PCs to go into an energy-saving “sleep” mode at night and gives IS the ability to “wake up” PCs to perform necessary updates. By year end 2013, we intend to have 90% of PCs actively enrolled in the Program. In 2012, it is estimated that PC Sleep saved more than 800,000 kWh and more than $120,000.
SAVED: $121,000 | 800,000 kWh

**Print Environment**
Double-sided printing has been implemented as the default option on all printers with duplex capability in the Bloomberg environment. Through employee education and duplex printing, we have reduced paper consumption by 39% and saved $687,000 since 2008. We have tested and evaluated “Follow Me” print technology and plan a rollout in 2013. This technology will require employees use their ID badges to release print jobs and virtually eliminate inadvertent print jobs.
SAVED: $687,000

**Energy Star PCs**
ENERGY STAR is a joint program of the U.S. Environmental Protection Agency and the U.S. Department of Energy. Bloomberg has set Energy Star as our standard for new PCs. By upgrading Bloomberg computers to newer, more efficient models, the Company has reduced energy usage by 3,200,000 kWh and reduce costs related to energy consumption by approximately $590,000.
SAVED: $590,000 | 3,200,000 kWh

**Teleconferencing**
Developing and maintaining tools and an environment that allow Bloomberg employees to effortlessly collaborate is a key mission. Video conferencing has quickly become a vital communication tool for our employees. In 2010, Bloomberg had 171 conference rooms and 200 employees equipped for video conferencing. There are currently 670 conference rooms and 2,800 employees utilizing this equipment and more than 25,000 video conferences are initiated each month.

**TOTAL SAVED**
$8,000,000 and 50,000,000 kWh

Effortless collaboration between employees across the globe
2012 LEED OFFICES

LEED certification for Commercial Interiors was achieved in 6 additional offices in 2012. To date, Bloomberg has attained the highest rating of LEED Platinum in 7 projects and LEED Gold in 7 additional projects. Our first project was completed in San Francisco in November of 2008.

We are currently have projects in the pipeline that will expand our LEED certified real estate portfolio to 8 additional offices, including our first LEED project in Australia (Sydney) and South America (São Paulo). Our London headquarters is seeking both LEED and BREEAM (Building Research Establishment Environmental Assessment Method) certification.

Projects Completed in 2012

- New York, 731 Lexington Avenue Expansion, Floors 21 – 29: Achieved LEED Gold in March 2012. This was our first opportunity to pursue a LEED project in New York City and it was also our largest project to-date, providing workspace for over 1,400 employees in over 130,000 square feet at our headquarters.

- New Jersey, 101 Skillman Renovation: Achieved LEED Gold in February 2012. This project was our first LEED project at a Bloomberg-owned building. This further created a sustainable campus that already included a 1.8 MW PV Solar system, electric car charging, preferred parking for car-poolers, vegetable/herb garden, Green Restaurant Association Dine Green certified cafeteria and post-consumer composting.

- London, Parkhouse: Achieved LEED Gold in March 2012. This was our 3rd LEED project in London. We are currently developing a new London headquarters, planned completion 2017, that will seek dual BREEAM/LEED certification.

- Seoul: Achieved LEED Platinum in September 2012. Per the LEED database, this is currently the only Platinum-certified project in the city of Seoul, South Korea.

- Singapore, 11th Floor Office Expansion: Achieved LEED Platinum in September 2012. This was Bloomberg’s 7th LEED project in Asia, demonstrating both our commitment to this region and our Green Building principles.

- Washington D.C., 1101 K Street: Achieved LEED Gold in October 2012. In addition to our LEED certification for commercial interiors, our BGOV office in Washington is located in office space that achieved LEED for Existing Building Operation and Maintenance, demonstrating our aspiration to lease space with property owners who share our commitment to sustainability.

By the end of 2014, we will have LEED certified projects on 6 continents and in every Bloomberg operating region. Upon completion of the London, Bloomberg Place project, over 71% of our employees will be based in a LEED certified office.

SOLAR ENERGY

Bloomberg has two solar installations on-site at its facilities – Skillman, NJ and San Francisco. Combined, 2.9 Million kWh of electricity is generated by these systems every year. Bloomberg saves approximately $350,000 annually over the life of the installation. We are evaluating locations for potential implementation of new installations based on the success of these two projects.
LEED CERTIFIED OFFICE SPACE

Upon completion of the London Bloomberg Place Project, more than 71% of our employees will be based in a LEED-certified office.

Number of Desks
20,000

% of desks in LEED-certified space
Total number of desks

50% of Headcount

LEED-CERTIFIED BUILDINGS

The design and construction of the following Bloomberg offices have been or will be certified using LEED standards.

2008
San Francisco

2009
Tokyo 19th Floor Expansion

2010
London 38 Finsbury Phase 1

2011
Dubai Relocation
London 38 Finsbury Phase 2
Hong Kong 18th Floor Expansion
Shanghai
Mumbai

2012
Seoul
Singapore, 11th Floor Office Expansion
New York, 731 Lexington Expansion
New Jersey, 101 Skillman Renovation
London, Park House
Washington D.C., 1101 K. St.

Anticipated Awards
LEED Gold or Platinum
Sydney (2013)
Kuala Lumpur (2013)
Cape Town (2013)
Oslo (2013)
Hong Kong
25th Floor Expansion (2013)
120 Park Avenue (2014)
São Paulo (2014)
Johannesburg (2014)
Munich (2014)
London, Bloomberg Place North (2017)
London, Bloomberg Place South (2017)
In the last few years, with the acquisition of Bloomberg Businessweek in 2009 and BNA in 2011, paper consumption at Bloomberg has gone from a secondary environmental consideration to a more prominent issue.

**PAPER PERFORMANCE**

Bloomberg’s paper usage includes its three magazines, in-house print facilities in New Jersey and London, Bloomberg BNA publishing at its printing company in Maryland that provides printing services to other companies, and office paper for standard business operations. Paper represents 16% of Bloomberg’s carbon emissions, and responsible sourcing of paper and printing services is critical to mitigating our environmental impact in this area.

**MAGAZINE PUBLISHING**

We recognize there are significant environmental and financial impacts associated with our paper consumption. As a publisher with a global distribution of almost 60 million magazines and consumption of 23 million pounds of paper per year, our paper choices have a very direct impact on the environment. Paper remains the communication vehicle of choice for a majority of our readers and our advertisers. While digital publishing is gaining, it is not a complete solution either, owing to its reliance on servers that contain extensive mineral materials and use significant amounts of energy. 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 critical we base our decisions holistically on the best information available and take what we feel is the most sustainable action.

This includes encouraging recycling of our products, partnering with vendors on projects that achieve sustainability goals, using soy-based inks, purchasing 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 we lead by example. We currently use printing plants with sustainable practices, use rail for paper transportation whenever feasible, consolidate magazine shipments to reduce carbon emissions, and use regional printing plants to reduce the number of transportation miles to customers. Maintaining clear communication with our customers, employees, vendors, communities, colleagues, governments, non-profits, and others, will encourage them to model our success in meeting environmental goals. Through vigilance, collaboration, and transparency, we can mitigate, to the best of our ability, our carbon emissions and consumption of virgin materials.

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

1. Maximize recycled content in the paper we use with a preference for post-consumer recycled (PCW), continuing to incorporate pre-consumer recycled content, when PCW is not available, to increase the overall percentage of recycled content paper used, thereby reducing the use of virgin fiber from forests and reducing emissions
2. Maximize Forest Stewardship Council (FSC)-certification for any virgin fiber used
3. Employ credible life-cycle analysis (LCA) where feasible to determine choices with the least environmental impact
4. Continuing to support and encourage cleaner and more efficient manufacturing processes that strive to eliminate any waste
5. Continuing to 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 purchasing policy, when it meets our quality and business needs and has a direct, significant and measurable impact. 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 the manufacturing process. In the end, the FSC-certification scheme 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 across environmental, economic and social considerations.

**BLOOMBERG BUSINESSWEEK**

In December 2009, Bloomberg acquired Businessweek magazine, a weekly publication that in 2010 had an average circulation of 917,000. The creation and distribution of Businessweek generated 45,487 metric tonnes of CO\textsubscript{2}e that was added to Bloomberg’s emissions calculations. After the acquisition, Bloomberg focused on increasing the circulation of the magazine through improved content, an editorial redesign and – most relevant to us – improving the quality of its paper, including procurement and printing on FSC-certified paper. This resulted in a paper weight increase from 28 lbs. stock to 34 lbs. stock, which instantly increased the emissions per issue by 21%. While this decision was responsive to business objectives of improving the quality of the magazine, it heightened our resolve to find opportunities to reduce emissions associated with publishing this magazine. In 2012 Businessweek researched and conducted a small-scale test regarding the possibility of utilizing 100% recycled content paper. In 2013, we will aggressively seek options to utilize recycled content paper in our publishing operations through further tests with our vendor partners and open collaboration with our paper suppliers.

**BLOOMBERG MARKETS**

Bloomberg Markets is a monthly magazine with a circulation of approximately 345,000 at the end of 2012. Carbon emissions associated with its paper usage and distribution (4,851 and 3,589 metric tonnes, respectively, in 2012) are significant but are actually down 20% from its 2007 baseline due to:

- Streamlined operations using less paper – due to reduction of “free copies” (see sidebar) and a 60% reduction in production waste (i.e., “spoilage”), 2012 Markets paper consumption was down 22% since 2007 despite 2012 circulation being 13% higher than 2007.
- Printing EMEA and Asia copies in Europe
- Incorporation of 10% recycled content in certain paper components
- Improvements in paper-production processes, resulting in lower carbon factors associated with paper usage.

Dependent on the results of incorporating recycled content into Bloomberg Businessweek, we will work with our production team and paper suppliers to identify paper solutions for moving Bloomberg Markets toward increased recycled content as well. Bloomberg strives to be the world’s most sustainable publishing company.

**BLOOMBERG PURSUITS**

Bloomberg Pursuits was launched in the spring of 2012 as a quarterly magazine, the first global luxury lifestyle magazine with content from the editors of Bloomberg Markets. Bloomberg Pursuits is coupled with Markets and distributed to all 345,000 Bloomberg Markets subscribers. Emissions associated with the production and distribution of Bloomberg Pursuits are included with Markets.
Bloomberg Ink
Bloomberg Ink is the Company's in-house print facility, with locations in New Jersey and London (and Hong Kong in 2013). The department printed 9.7 million impressions in 2012, including business cards, nameplates, 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. To this end, by 2012 we had reduced annual spend on third-party print services by 43% and achieved cost savings of $4.7 Million since 2008.

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.

Performance
Bloomberg Ink's Environmental achievements in 2012 include:
• Producing zero hazardous waste
• Using upwards of 97% FSC-certified paper and on average, 59% recycled content paper
• Printing only with low- or no-VOC and soy- or vegetable-based inks
• Corporate business cards were redesigned to be in line with our environmental policies.

Bloomberg's corporate style guide stresses the importance of environmentally benign inks, and designers are highly discouraged from using fluorescent or metallic inks.

Bloomberg Ink and FSC Certification
Bloomberg Ink has been certified to the Forest Stewardship Council Chain of Custody standards since 2008. Certification consists of a three-fold process:
• A licensing agreement, outlining terms of licensing, trademark usage and copyrights
• 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 manner that ensures no cross-contamination with non FSC-certified products
• 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 label. In 2013, Bloomberg will once again work with the Rainforest Alliance to receive FSC certification at its London branch of Bloomberg Ink. Collaborating with a reputable, independent nonprofit conservation organization committed to transparency helps Bloomberg more effectively communicate our sustainability efforts to our customers, employees and other partners.

All major Bloomberg Ink suppliers are required to submit a complete "materials list" prior to approval of the order. The list requires disclosure of materials used, the amount of recycled content, inks, any toxic materials in the product, and the type of waste associated with manufacturing the product for Bloomberg.

OFFICE PRINTING
In 2012, Bloomberg continued to reduce the environmental impact of our printed materials through increasing the use of recycled content and sustainably sourced paper. Our Asian offices, for example, successfully increased the recycled content of its office paper from 20% to 77%. Globally, Bloomberg offices utilize an average recycled content in office paper of 52%, while 81% of office paper is Forest Stewardship Council (FSC) Certified.

Overall, office paper printing activity has seen a 59% per-head count decrease, and overall paper purchased has decreased 39%, across all major offices since 2007. Challenges remain to further reduce our paper consumption within our offices, especially in News and Broadcast-related business operations and annual global business planning periods. In order to address these problems and eliminate inefficiencies, in 2013 we will be implementing a cross-collaborative initiative that will introduce badge-swipe sensors to printers. This technology requires employees to release their print jobs from a queue by swiping their corporate IDs over a device attached to printers and any unwanted print jobs would never be printed.

BOOKS
Wiley Publications is licensed to publish books under the Bloomberg Press imprint. Bloomberg and Wiley collaborated in 2010 after the licensing agreement was executed to ensure that the publication of our titles was consistent with our overall environmental effort. Accordingly, as of January 2011, all new print and reprint runs of Bloomberg Press licensed through Wiley Publications are printed on FSC-certified paper.
OFFICE PAPER

Average Monthly Paper Use by Office
2012 Average Pages per Employee

Number of Pages

<table>
<thead>
<tr>
<th>Region</th>
<th>Total Lbs.</th>
<th>Forest Stewardship Council</th>
<th>Post Consumer Waste</th>
<th>PCW Detail</th>
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</thead>
<tbody>
<tr>
<td>Europe, Middle East &amp; Asia</td>
<td>94,778</td>
<td>73,764</td>
<td>28,122</td>
<td>841</td>
</tr>
<tr>
<td>North America</td>
<td>716,277</td>
<td>550,601</td>
<td>453,766</td>
<td></td>
</tr>
<tr>
<td>Asia</td>
<td>34,116</td>
<td>11,937</td>
<td>31,873</td>
<td></td>
</tr>
<tr>
<td>Latin America</td>
<td>4,567</td>
<td>2,858</td>
<td>2,347</td>
<td></td>
</tr>
</tbody>
</table>

Bloomberg 2012 Global Paper Usage
24,259,564 Total Lbs.

Office Paper Sourcing and Usage

Magazine Paper
Distribution Impact per Issue

<table>
<thead>
<tr>
<th>Magazine</th>
<th>Paper Usage per Issue (Lbs.)</th>
<th>Paper CO₂ per Issue (kg)</th>
<th>Distribution CO₂ per Issue (kg)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Businessweek</td>
<td>0.35</td>
<td>0.46</td>
<td>0.36</td>
</tr>
<tr>
<td>Markets</td>
<td>0.64</td>
<td>0.85</td>
<td>0.63</td>
</tr>
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</table>
Bloomberg is a global company with clients in 160 countries. We are service providers, and moving our salespeople and products to our customers’ locations is a key component of the service we provide.

In 2012, BLP emissions from employee business travel and non-publishing-related logistics were 31,527 metric tonnes, a 23% increase from 2007 levels but a 15% reduction on a per-head count basis. Travel and transport are two areas where our environmental efforts can be aggressive, but not to the point that we compromise business initiatives or the level of service we provide to our customers.

**EMPLOYEE TRAVEL**
Employee travel is a key component of our business model and one of our biggest challenges in terms of reducing our emissions. The Bloomberg sales process is high-touch, requiring in-person service 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 head count in recent years, overall miles-traveled has increased accordingly. However, we have been able to slow the growth of emissions by utilizing the following targeted reduction opportunities:

- **94% of travel between London and Paris/Brussels, and 58% of travel between New York City and Washington, was via rail**
- **Use of car services was down 64% in the U.K. and 22% in the U.S. vs. 2007 baselines. These reductions were achieved by:**
  - **UK:** Initially introducing shuttle-bus services in 2008 from U.K. Bloomberg offices to airports and rail stations in lieu of car service usage and subsequently presenting public transport as the expected mode of transport to/from airports/rail stations
  - **US:** Introduced guidelines for transportation options within city limits during regular business hours to drive the use of public transport and eliminate unnecessary car service usage.

### Travel by Mode

<table>
<thead>
<tr>
<th></th>
<th>Totals</th>
<th>Air</th>
<th>Rail</th>
<th>Car</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Miles</td>
<td>MT of CO₂</td>
<td>Miles</td>
<td>MT of CO₂</td>
</tr>
<tr>
<td>2012</td>
<td>125,702,325</td>
<td>29,549</td>
<td>1.90</td>
<td>115,162,429</td>
</tr>
<tr>
<td>2011</td>
<td>119,139,331</td>
<td>32,470</td>
<td>2.36</td>
<td>109,518,907</td>
</tr>
<tr>
<td>2010</td>
<td>110,402,214</td>
<td>31,460</td>
<td>2.64</td>
<td>101,815,197</td>
</tr>
<tr>
<td>2009</td>
<td>87,012,895</td>
<td>25,001</td>
<td>2.37</td>
<td>79,714,544</td>
</tr>
<tr>
<td>2008</td>
<td>81,207,317</td>
<td>23,093</td>
<td>2.27</td>
<td>73,582,964</td>
</tr>
<tr>
<td>2007</td>
<td>79,504,227</td>
<td>22,245</td>
<td>2.29</td>
<td>72,611,369</td>
</tr>
</tbody>
</table>
PRODUCT TRANSPORT

In 2012, we conducted more than 490,000 shipments, both outbound and inbound, which resulted in 2,000 metric tonnes of CO$_2$e (compared with 3,351 metric tonnes in 2007). More than 93% of these products (by weight) were transported by ground or sea, roughly consistent with prior years, but emissions were still reduced by:

- Shipment weight decreased 20% from 2007 to 2012: Our engineering group drove a reduction in the weight of our products and packaging. One example is our keyboards, for which shipping weight has decreased by more than 5 lbs. since 2007.

- Shorten Transport Distance: Purchasing focuses on local sourcing whenever possible, specifically with products for internal use. Average shipment distance in 2012 was 13% lower than 2007, and average air-shipment distance was down 29% over the same interval.

Separately, packaging associated with the transport of our products generates 35% of our annual waste. Bloomberg has reduced this waste by implementing reusable packaging and eliminating Styrofoam from our waste stream. In 2009, Bloomberg moved to a multi-component reusable packaging system for shipping customer-facing equipment, allowing our warehouses to reuse components (corrugated box and packaging inserts) as often as feasible before recycling the materials. In 2012, almost all packaging was used at least twice, usually more. Despite increased shipping activity over previous years, the result was a reduction in packaging usage of almost 20% since 2008 (the year before implementation) and annual savings in excess of $100,000.

MAGAZINE TRANSPORTATION

With the September 2012 issue, Bloomberg Markets moved its EMEA and Asia print order from a production plant in the United States to one in Europe. This move reduced distribution emissions because copies for destinations in Europe now travel by ground transportation rather than air. The print run for Bloomberg Pursuits is also split between plants in the U.S. and Europe.

Bloomberg Businessweek has been expanding its alternate delivery program, partnering with newspaper delivery networks to distribute Bloomberg Businessweek directly to subscribers. Bloomberg Businessweek began alternate delivery in 2010 in the Philadelphia market. Since then, the magazine has added more than 20 markets, delivering more than 230,000 copies every week to subscribers one to two days faster than the Postal Service. In 2013, alternate delivery will further expand to more than 300,000 copies.

Alternate delivery reduces emissions by approximately 10%, increases efficiencies and reduces costs associated with magazine distribution. However, certain restrictions by the United States Postal Service present challenges that need to be resolved before we can engage in a broader rollout of this program.

+ EMPLOYEE TRANSPORT

Reductions In Car Service

By shifting away from car service in the U.S. and London hubs, we achieved cumulative cost savings from 2008–2012 of $14.5M and emissions reduction of 271 metric tonnes in 2012 alone. This slight change in approach has had little to no effect on customer service, and the inconvenience to our global sales force has been minimal.

Teleconferencing

Bloomberg has made significant investments in teleconferencing infrastructure over the past two years. While we have not seen the reductions in travel that we had originally hoped for, we have realized other benefits, specifically in employee communications and collaboration. Video conferencing is now available in every open, bookable conference room. Video conference connections have increased approximately 280% compared to the previous year.
BLOOMBERG
SUPPLY CHAIN

Bloomberg’s Supply Chain extends around the globe. To serve customers in 160 countries we work with vendors, large and small, to ensure that they are compliant with the highest social and environmental standards.

For our products, both customer-facing and for internal use, we have more than 300 stocking locations globally, with 3 major distribution centers in New York, London and Tokyo.

While our calculated Supply Chain emissions are comprised of all shipment logistics, including those from our print shops and magazine distribution, we give attention to our Supply Chain as a much broader entity. To date, Bloomberg has focused primarily on the impacts of its downstream supply chain, including the conversion of our flat panels to Energy Star qualifications and the responsible recycling/scraping of our retired electronic assets in accordance with e-Stewards certification requirements. We are now looking upstream as well. Bloomberg buys a wide range of goods and services, including consulting and IT support, office supplies, paper for our publications, and components for our Terminals. We look to source from suppliers that maintain high labor and environmental standards.

We also seek to source locally when and where it makes sense, and maintaining consistent quality in our supplies requires close coordination between multiple departments including Purchasing, Asset Management, Operations, Facilities and our various business units.

Originally written in 2009, third-party reviewed and updated in 2012, our environmental operating policies have expanded to reflect sustainability’s growing influence within the Company. There are now 12 sustainability-related policies ranging from cleaning, construction and waste management to events, electronics procurement and paper sourcing. These guidelines allow us to scale our efforts across Bloomberg’s overall office portfolio. We’ve expanded our scorecard program to 13 offices globally, allowing us to promote environmental-improvement programs through healthy interoffice competition.

SUPPLIER REQUIREMENTS
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 the use of 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.

Globalization and sourcing diversification create unique opportunities and challenges for supply chain management. Bloomberg has established sustainability requirements in supplier requests for proposals (RFPs) and in master service contracts. In summary, our suppliers are required to:

• Comply with all applicable health, safety, labor, and environmental regulations

• Not discriminate against employees

• Maintain adequate safety standards

• Not employ anyone under the age of 15.

We require suppliers to outline their environmental initiatives, including policies, procedures and information about what makes their goods and services environmentally and socially preferable.
We define "environmentally preferable" as products that:

- Contain recycled material and are themselves recyclable and/or reusable
- Have reduced embedded energy and carbon emissions, or that help Bloomberg and its customers reduce energy use and carbon emissions
- Contain reduced amounts of harmful chemicals
- Are certified to a recognized environmental standard.

Our supplier guidelines are informed by guidance and standards from the following sources:

- Electronic Industry Citizenship Coalition
- International Labor Organization (ILO) Code of Practice in Safety and Health
- Universal Declaration of Human Rights
- Social Accountability International (SAI)
- Ethical Trading Initiative (ETI)
- UN Global Compact (UNGC).

As we move forward, upstream collaboration and compliance with our expectations by our suppliers—especially those that manufacture our branded products—will be a significant focus for Supply Chain and the Sustainability team. We have already begun working with the non-profit BSR (Business for Social Responsibility) on revising our guidelines to be in line with the EICC (Electronic Industry Citizenship Coalition). Alignment with the EICC principles will enable Bloomberg to leverage the power of larger electronics companies, who are using their considerable spend to influence manufacturers, to comply with best-in-class environmental, social and governance policies.

**GREENER EQUIPMENT**

Bloomberg has conducted life-cycle assessments (LCAs) of our customer-facing equipment, for three main reasons:

1. Understanding the impact of our equipment inputs: What components of our equipment have the largest environmental impact? Once identified, can the offending components be substituted for something more environmentally benign?

2. Recognizing 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. With this service, almost all customers use some Bloomberg-provided equipment, including two or more 19-inch, 17-inch or 15-inch flat-panel screens, a dedicated keyboard and/or a personal authentication device called the "B-Unit" (a biometric scanner that allows users to access their terminal remotely). It was important for us to understand how having our equipment on-site will impact our customers’ energy consumption. We are always looking for opportunities to reduce that impact.

3. Auditing of equipment retirement: Bloomberg maintains a philosophy of cradle-to-grave electronic equipment management. All customer equipment is leased and as such is returned to Bloomberg for reuse, refurbishment or end-of-life disposition. Our equipment is our responsibility.

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 cover four areas:

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

As we implement improvements/changes to our customer-facing products, we will engage in further LCAs as necessary.

<table>
<thead>
<tr>
<th>Product</th>
<th>% of Customers Using</th>
<th>Action Taken</th>
</tr>
</thead>
<tbody>
<tr>
<td>PCs</td>
<td>6.9%</td>
<td>Energy Star compliant since beginning of 2009.</td>
</tr>
<tr>
<td>Flat Panels</td>
<td>7.8%</td>
<td>Life Cycle Assessment completed in 2010. 100% of new customer flat panel shipments are Energy Star compliant since 2010.</td>
</tr>
<tr>
<td>B-Unit</td>
<td>100%</td>
<td>Life Cycle Assessment completed in 2011. More environmentally friendly raw materials, increased battery life by 66% and reduced shipping weight.</td>
</tr>
</tbody>
</table>
ON-SITE AUDITS
The Quality Assurance team, supported by an internationally recognized third-party organization, audits Bloomberg manufacturing suppliers, with respect to their working conditions, safety, and worker compensation.

Since early 2009, we have audited 7 suppliers. This represents 35% of our suppliers that produce parts, products or assemblies of Bloomberg branded products. Five are suppliers of electronic equipment, one is a supplier of marketing items, and the fourth is a potential new supplier. These 7 suppliers represent Bloomberg’s largest Asia Pacific suppliers in terms of volume for Bloomberg-branded, custom-made, customer-focused finished goods and major sub assemblies. We use a risk-based approach to selecting suppliers that considers the following factors:

- The location of the supplier
- Other factors that indicate a high risk of substandard manufacturing conditions
- The volume of product they supply to Bloomberg
- The audits assess compliance in accordance with local labor and health and safety laws. Specifically they assess:
  - 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.

Where necessary, we indicate corrective actions that suppliers must implement. Our current audit procedures do not take into account environmental risks and assessments, but we are working with the non-profit BSR, to revise our current audit process. Additionally, we are mapping out our supply chain, labeling tier 1, 2 and 3 vendors, to ensure that we are reviewing and auditing our suppliers in the most efficient and appropriate manner. Our review will include an assessment of our auditing process, an audit prioritization and escalation program, and the development of a robust supplier code of conduct, borrowing from best-in-class industry standards.

IMPLEMENTING OUR STANDARDS
Training Employees on the Guidelines
In 2012, Sustainability, with our Leadership, Learning and Diversity department in Professional Development, developed online learning tools for employees in departments who have high environmental impacts and guidelines in place to help make sustainable decisions in their day-to-day operations. Modules were created for employees in Facilities, Supply Chain & Purchasing, and all department members were required to take the training. Employees were then required to score a passing grade on a quiz in order to complete the module and fulfill their department requirements.

Training Completed

**303 employees out of 307**
BGREEN Supply Chain Guidelines Training

**174 employees out of 180**
BGREEN Facilities Guidelines Training

**81 employees out of 86**
BGREEN Purchasing Guidelines Training

**52 employees out of 53**

Conflict Minerals
As a global enterprise and a good corporate citizen Bloomberg L.P. (“Bloomberg”) takes very seriously our role in the global marketplace. As part of this effort Bloomberg is endeavoring to ensure that our supply chain, to the greatest extent possible, is free from “conflict minerals,” as defined in the United States Dodd-Frank Wall Street Reform and Consumer Protection Act. Bloomberg L.P. will be partnering with our supplier community to identify potential areas of exposure to these “conflict minerals” and striving to reduce/eliminate them from our supply chain going forward.

+ GREENER EQUIPMENT

Planet
IMPLEMENTING OUR STANDARDS

Bloomberg’s Environmentally Preferred Operating Guidelines, provide environmental best practices in the 12 areas of the Company that have significant environmental impacts.

1. Environmentally Preferred Purchasing Guidelines
Bloomberg requires buyers to consider the impact of the products and services we procure on the environment and human health. Buyers are obligated to give preference to more environmentally friendly products and services when quality and cost performances are equal or superior to current purchases.

2. Sustainable Electronics Manufacturing Policy
Sustainable Electronic Product Manufacturing describes the practice of designing, producing and distributing electronic product’s that incorporate environmentally responsible materials and practices, while drawing the minimum amount of power necessary for its functioning. The manufacturer and designer have responsibility to account for environmental impacts throughout the entire life cycle of the product, from material selection to production, through recycling and disposal.

3. Corporate Green Design Policy
Sustainable design considers the environmental impacts of products (i.e., packaging, printed materials, publications) throughout the product’s life cycle. Techniques for sustainable graphic design include the reduction of the amount of materials required for production, selection of safe and sustainably produced materials and inks, and use of production and distribution methods that require the least amount of transport.

4. 3rd Party Printer Guidelines
Bloomberg actively engages companies that have made a commitment to proactive environmental responsibility. This extends to working with environmentally conscious print vendors. Some of the requirements for external print vendors include using FSC-certified paper and/or printers, avoiding environmentally harmful inks, utilizing duplex printing and having a stated preference for recycled content.

5. Green Construction Policy
The environmental impact associated with construction activities can be mitigated by utilizing sustainable materials, improving indoor air quality, minimizing site disturbance and reducing waste. Global Facilities and Design is committed to developing and maintaining sustainable operations and facilities Companywide.

6. Waste Management
Waste prevention has multiple interrelated benefits. It reduces pollution at the source, conserves natural resources, minimizes waste generation, decreases purchasing costs and waste disposal fees, and reduces the amount of material that must be managed for recycling. Reusing products minimizes waste and costs associated with purchasing new products. Recycling keeps materials out of the waste stream and reduces natural resource consumption. All of this, taken together, reduces our overall operations and maintenance costs.

7. Green Cleaning Policy
The Green Cleaning Policy ensures the products we choose to clean our offices do not degrade indoor air quality, pollute the water or negatively impact the health of sensitive occupants. We avoid harsh solutions and require our janitorial service contractors to use Green Seal products in markets where they are available, or equally environmentally benign products in markets where they are not.

8. Integrated Pest Management Policy
Bloomberg has adopted Integrated Pest Management (IPM) programs and procedures to maintain a healthy indoor environment for all building occupants. IPM is a process for achieving long-term, environmentally sound pest suppression and prevention through the use of a wide variety of technological and management practices that reduce the need for chemical application.

9. Sustainable Warehouse Guidelines
Bloomberg’s warehouses are responsible for the storage, receiving and shipping of Bloomberg’s products throughout our entire distribution network. As a result, warehouse operations generate significant waste – including packaging materials, obsolete equipment and trash associated with everyday operations. This guideline covers proper disposal of waste, including e-waste, energy efficiency, packaging and cleaning.

10. Sustainable Event Policy
Sustainable event planning considers the environmental impacts of all types of events (i.e., internal receptions, hotel trainings, exhibitions) from inception to execution. This includes the choice of venue, travel options, food preparation and consumption, printing of marketing material, vendor relations and shipments of Bloomberg materials to and from the event.

11. Energy Star Policy
To meet carbon-reduction goals and make environmentally friendly purchases, new equipment should be Energy Star rated where opportunities exist. This rigorous policy is an integral part of Bloomberg’s carbon-emissions goals.

12. Vehicle Leasing Guidelines
Field Service provides leased cars for technicians to visit customers where it is not practical to use public transportation because of response times and/or equipment transport requirements.
BLOOMBERG
WASTE & WATER

We work hard to reduce waste and to increase recycling and composting. Sending waste to landfill is a last resort.

WASTE AND RECYCLING
When waste is sent to landfills, the breakdown process produces methane, a powerful greenhouse gas. Our waste sent to landfill results in 1,237 metric tonnes of CO$_2$e. This represents a 38% reduction from 2011, and a 50% reduction from 2007, due primarily to a move to zero-landfill, waste-to-energy disposal of all our waste in both New York City and London. We calculate CO$_2$e 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.

Bloomberg now has compost programs in 6 offices (NY, SF, Skillman, NJ, Washington, DC, Arlington, VA, and Dayton, NJ) and an additional 7 offices with back-of-house, partial composting.

Performance

<table>
<thead>
<tr>
<th>Year</th>
<th>Composting</th>
<th>Recycling*</th>
<th>Landfill</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>1,237</td>
<td>1,800</td>
<td>1,000</td>
</tr>
<tr>
<td>2008</td>
<td>1,200</td>
<td>1,700</td>
<td>1,100</td>
</tr>
<tr>
<td>2009</td>
<td>1,300</td>
<td>1,600</td>
<td>1,200</td>
</tr>
<tr>
<td>2010</td>
<td>1,400</td>
<td>1,500</td>
<td>1,300</td>
</tr>
<tr>
<td>2011</td>
<td>1,500</td>
<td>1,400</td>
<td>1,400</td>
</tr>
<tr>
<td>2012</td>
<td>1,600</td>
<td>1,300</td>
<td>1,500</td>
</tr>
</tbody>
</table>

2012 Compost, Recycling & Landfill Waste

- 10% Waste-to-Energy
- 14% Cardboard
- 25% Waste-to-Energy
- 28% Compost
- 10% Landfill
- 6% Paper
- 4% Mixed Recycling
- 3% Plastic
- Under 1% Batteries, Light Bulbs, Other Metals, Aluminum, Glass

* Implementation of reusable packaging and soda fountains in 2011 eliminated significant recycling from our waste stream.
54.5% of our employees sit in offices with compost programs. Our headquarters in New York City is one of the only commercial office buildings in Manhattan with a full composting program. Globally we composted 397 metric tonnes of waste in 2012.

We have placed recycling bins for paper, cans and plastic in all our offices and pantries. Many of our employees have had individual waste bins removed from under their desks, which provides a unique opportunity to educate them about waste segregation that we hope translates into their everyday lives. The default setting on our printers is double-sided, which helps reduce paper use.

**SUSTAINABLE EVENTS**

Bloomberg conducts more than 5,000 events globally. These events have large impacts on waste, travel, electricity consumption and other environmental externalities. The APEX/ASTM event standards are the first and only comprehensive standards for environmentally sustainable meetings administered and directed through a partnership of the Convention Industry Council (CIC) APEX initiative and the American Society for Testing Materials (ASTM) International. The standards are composed of nine individual sectors addressing the scope of the meeting and event-planning process. These 9 sectors are audio visual, accommodations, communications, destinations, exhibits, food and beverage, meeting venue, on-site office, and transportation. Bloomberg is currently working with Twirl Management to conduct a review of our events against the Tier 1 requirements of the standard.

**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 snacks. Bloomberg sets targets to increase our offerings of local, organic and bulk foods for sustainable consumption. We also source cups, forks and plates made from fully compostable materials in markets where composting is available (currently New York, New Jersey and San Francisco). In 2012, 96.4% of all pantry waste was divertible from landfills – 70.1% compostable and 26.3% recyclable. Our biggest challenge is individual snack wrappers from consumer goods companies. We are seeking alternative packaging opportunities and to further our bulk food offerings in order to minimize packaging waste. All primary Bloomberg offices have eliminated bottled water.

**WASTE AND RECYCLING**

**Zero-Waste Landfill London**

The London office sends nothing to the landfill. Trash is either recycled/composted or converted into energy. However, it is still useful for employees to sort their trash so that we can recycle the maximum amount of waste possible. Last year, London recycled and composted 464.1 metric tons of waste and sent 58 metric tons 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 and is either recycled (plastic bottles, spoons, etc.) or if nonrecyclable goes to waste to energy.
- Dirty or soiled trash goes to a dirty MRF which is sent to waste to energy.

We still encourage our employees to separate their waste, in order to recover the highest percentage of recyclables possible and encourage recycling/sorting at home where waste to energy processes may not be possible. While waste to energy, while cleaner than landfill, recycling and reusing is an even cleaner process. We also use waste segregation as an employee-engagement opportunity as well, challenging our employees to transfer behavior learned at work to their homes and personal lives.
**OFFICE PANTRIES**

**BGREEN Pantry Waste**
In 2012, 96.4% of all pantry waste was divertible, 70.1% compostible and 26.3% recycleable.

**BGREEN Pantry Sourcing**
In 2012 80% of our pantry offerings were served in bulk, 64% were sourced locally and 18% were organically grown.
GREEN RESTAURANT ASSOCIATION (GRA)  
DINE GREEN CERTIFICATION  
Bloomberg received Green Restaurant Association (GRA) Dine Green certification for our food service operations at our full-service cafeterias at our Skillman and Dayton (NJ) locations. GRA Dine Green is a comprehensive environmental certification for food-service operations using guidelines that holistically assess seven categories, including water efficiency, waste reduction and recycling, sustainable furnishings and building materials, sustainable food, energy, disposables and chemical, and pollution reduction. Several initiatives have made this certification possible, including incorporating reusable trays, green cleaning policies, a post-consumer composting program, and compostable cutlery, plates, bowls, cups and straws.

PACKAGING  
Our goal is to improve 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 those made from paper, cardboard and natural 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 stand-alone packaging that no longer requires insertion into larger mailing packages.

Whenever possible, these materials are sourced from recycled sources and fully recyclable.

Alternative-Based Fiber Packaging

In 2010, we assessed new packaging made from bio-based materials, with testing of the packaging in 2011 and have subsequently concluded that the packaging is viable. In 2012 Bloomberg began using Ecovative packaging, made of materials that are 100% biodegradable and primarily made from agricultural by-products. The product is used to ship our 19" flat panel heads. To date we have purchased more than 4,500 units of the packaging for customer shipments.

REUSE AND RECYCLING  
All Bloomberg equipment at customer sites is leased and returned at end-of-use, at which time the equipment is reused by other customers, repurposed within the Company, refurbished for reuse or recovered for useful parts before the remaining materials are sent out to be reused or recycled in some other form.

In 2012, customers returned 148,849 products to Bloomberg, including PCs, flat panel monitors, keyboards and biometric devices (B-Units). All the equipment was reused or recycled.

In 2012, we conducted our second global assessment of our equipment recycling suppliers in order to set standards and management processes designed to perform to prevailing environmental and labor standards. We contacted the 15 companies worldwide that handle Bloomberg electronic waste and obtained a response rate of 84%. The team, along with the help of Legal & Asset Management, sent a certificate of compliance seeking a signed promise that our partners have no violations or pending lawsuits that could jeopardize themselves or Bloomberg. The certificate of compliance was accompanied by a questionnaire that covered topics ranging from third-party operational certifications to environmental insurance and auditing in order to evaluate environmental practices and policies. An environmental performance score was then calculated based on answers to the questionnaire to rank the environmentally responsible disposal of Bloomberg products. This was then compared to the volume and weight of materials received by a particular scrapper.
E-WASTE SCRAPPER ANALYSIS

We are partnering with the Basel Action Network’s (BAN) e-Stewards certification program. BAN is the world’s only organization focused on confronting the global e-waste problem and its impacts on the environment and human rights. Bloomberg is an e-Stewards enterprise and strongly encourages our global network of recyclers and scappers to become certified in the program, which is consistent with ISO 14001 procedures. E-Stewards pledge to use only globally responsible and safe means to dispose of e-waste, meaning waste is not diverted to landfills or incinerators, no prison labor is involved, and the waste cannot be exported to poor communities.

Score and Percent of Weight Processed

Weighted Average Vendor Score

Average Vendor Score

by total weight scrapped
This process revealed that:

- The average score of Bloomberg’s end-of-life electronics scrappers and recyclers was a 96.1% on our environmental assessment, when accounting for weight scrapped. This is an increase over the 91.8% score received in 2010.
- Not accounting for weight scrapped, vendors scored on average 82% compared to 65% in 2010.
- All but three of our vendors were operating with a score above 80 compared with 14 in 2009.

We are taking the following steps to improve performance:

- Encouraging all global scrappers and recyclers to become e-Stewards certified. While our internal diligence efforts are necessary, it is more efficient for our scrappers to be certified by a third-party industry-recognized standard. This remains a challenge, particularly in Asia.
- Encouraging low-scoring scrappers and recyclers to adopt more environmentally friendly standards and become e-Stewards.
- Shifting more business to high-scoring providers.
- Performing our own on-site audit of partners or contracting a third party to audit.

**WATER USE**

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

We estimate we consumed 98 million gallons of water in 2012. Given the nature of our operations (i.e., non-manufacturing), our consumption is 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.

**PERFORMANCE**

Our initial target was to reduce our water use by 15 million gallons by 2013 vs. 2007 levels. After further analysis, we determined this goal was too aggressive. We discovered our data center cooling tower operations had already incorporated optimal water-conservation techniques, and in the majority of Bloomberg offices, we are tenants in large buildings with limited authority to make significant water-reduction investments. That said, there is still room for improvement and we have formulated a water-reduction strategy expected to eliminate 8.7 million gallons, approximately 9%, of our water consumption by year-end 2013. We will achieve these reductions by:

- Retrofitting bathrooms in major offices with low-flow fixtures, more-efficient toilets and waterless urinals. Specifically, we installed low-flow urinals, dual flushometers and faster sink timers at 731 Lexington Avenue. We project these projects save more than 4 million gallons annually.
- Implementing water-reduction technologies in all new or refurbished offices where water fixtures are included in the project scope. We have installed low-flow fixtures in San Francisco, London (38 Finsbury and Parkhouse), Dubai, Skillman, NJ, Building 101, Hong Kong, Shanghai, Mumbai, Seoul and Singapore. These water-conservation technologies are projected to save approximately 30% vs. traditional fixtures. In many cases we also include signage highlighting these efforts to increase employee education and awareness of water conservation.
- Installation of a water softener at our New Jersey data center designed to improve water quality, which enables the cooling towers to utilize water for longer periods, saving 1.7 million gallons annually.
## PERFORMANCE SUMMARY
### BY DEPARTMENT

Percentage Reduction in CO$_2$e and Net Savings by Department 2012 vs. 2007 Baseline

<table>
<thead>
<tr>
<th>Department</th>
<th>CO$_2$e Intensity Reduction</th>
<th>Absolute Savings</th>
<th>Department Savings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Waste Other</td>
<td>-62%</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Pantry</td>
<td>-96%</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Info Systems</td>
<td>-43%</td>
<td>-5%</td>
<td>$10.8M</td>
</tr>
<tr>
<td>Facilities/Offices</td>
<td>-33%</td>
<td>12%</td>
<td>$9.5M</td>
</tr>
<tr>
<td>Employee Business Travel</td>
<td>-17%</td>
<td>33%</td>
<td>$14.5M</td>
</tr>
<tr>
<td>BLP Ink</td>
<td>-31%</td>
<td>$.5M</td>
<td>$.5M</td>
</tr>
<tr>
<td>Markets Magazine</td>
<td>-34%</td>
<td>-24%</td>
<td>$3.5M</td>
</tr>
<tr>
<td>Businessweek</td>
<td>-9%</td>
<td>$65K</td>
<td>$257K MT</td>
</tr>
<tr>
<td>Asset Mgmt</td>
<td>-12%</td>
<td>$2.5M</td>
<td>$9.5M</td>
</tr>
<tr>
<td>Broadcast</td>
<td>-23%</td>
<td>$267K</td>
<td></td>
</tr>
<tr>
<td>Networks</td>
<td>-35%</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>R&amp;D Systems</td>
<td>-37%</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Facilities/Data Centers</td>
<td>-49%</td>
<td>-2%</td>
<td>$7.2M</td>
</tr>
</tbody>
</table>

Environmental impact management has resulted in reduced CO$_2$e and significant operating cost reductions from business as usual (BAU).

CO$_2$e Intensity Reduction: 31.5%
Cumulative Net Avoided Costs (2008–2012): $43.9M*

*Net avoided costs includes additional savings of $5.2M and expenses of $10.2M not represented here.
Sustainability is a global issue that plays out in complex local environments. Our local BGREEN squads in 13 regional offices drive efforts to identify local projects around the world that reduce energy and waste, engage our employees and save us money—all while addressing local sustainability issues.

**100 Points Score Breakdown**

- **45 Energy Efficiency**
  55% of Bloomberg’s emissions are a result of energy consumption.

- **40 Waste Reduction**
  Diverting waste from landfills reduces emissions and engages all employees.

- **7 Other**
  Local/organic pantry offerings, green cleaning practices and bike parking.

- **8 Employee Engagement**
  Local volunteer opportunities and environmental guest speakers.
## KEY PERFORMANCE SUBMETRICS

<table>
<thead>
<tr>
<th><strong>On-Site Renewable Energy</strong></th>
<th><strong>2012 Actuals</strong></th>
<th><strong>2012 Targets</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>In 2012 we completed 2 solar installations generating more than 2.85M kWh annually – 1.2% of our global direct kWh. A third installation planned for 2013 will generate an additional 755,000 kWh per year. Operational challenges and optimistic time lines hindered our ability to achieve our original goal. We will be revisiting our targets going forward.</td>
<td>1%</td>
<td>29% On-site Generation</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Renewable Energy Credits</strong></th>
<th><strong>2012 Actuals</strong></th>
<th><strong>2012 Targets</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>In 2012 we offset 87% of Bloomberg L.P.’s global facility electricity consumption with wind and biomass Renewable Energy Credits (RECs). We review our REC strategy annually to determine if we wish to maintain this level of commitment. All REC contracts are consolidated into annual purchases to save money.</td>
<td>87%</td>
<td>90% Offset of kWh Consumption</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>External Energy Star Compliant</strong></th>
<th><strong>2012 Actuals</strong></th>
<th><strong>2012 Targets</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Our efforts include a commitment to providing our customers with energy-efficient equipment. In 2012, 100% of PCs and Flat Panels shipped to customers were Energy Star rated.</td>
<td>100%</td>
<td>80% Customer Facing Equipment</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Internal Energy Star Compliant</strong></th>
<th><strong>2012 Actuals</strong></th>
<th><strong>2012 Targets</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Since 2008 Purchasing has been procuring Energy Star equipment whenever applicable, with efforts compromised by existing contracts as well as limited commercial options and international availability. These roadblocks started to dissolve in 2010, and for 2012 97% of our purchases were Energy Star rated.</td>
<td>97%</td>
<td>80% of Energy Star Eligible Purchases</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Paper Purchases</strong></th>
<th><strong>2012 Actuals</strong></th>
<th><strong>2012 Targets</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>We have taken significant steps to limit office paper consumption (duplex printers, education/awareness) but in 2012 have only realized a 39% reduction in office paper purchased vs 2007. Continuous process improvements, technology investments and education will drive future reductions toward our goal of a 50% reduction.</td>
<td>39%</td>
<td>50% Less Paper Usage</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Recycled Content</strong></th>
<th><strong>2012 Actuals</strong></th>
<th><strong>2012 Targets</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>In 2012, we increased office paper sourcing of FSC recycled-content paper in EMEA and Asia, but the amount decreased slightly in North America. Office paper weighted average post consumer waste (PCW) remains at 52% – the same as 2011. In 2013, we will implement a paper-sourcing hierarchy, which will prioritize PCW content in paper purchases, increasing overall PCW %.</td>
<td>52%</td>
<td>50% Average Recycled Content (Office Paper)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>FSC Certified</strong></th>
<th><strong>2012 Actuals</strong></th>
<th><strong>2012 Targets</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>In 2012, 97% of Bloomberg paper was FSC certified, driven by full certification of Bloomberg Businessweek, Markets Magazine and our NJ print shop – Bloomberg Ink.</td>
<td>97%</td>
<td>80% of All Purchased Paper (Including Magazines)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Waste Diversion</strong></th>
<th><strong>2012 Actuals</strong></th>
<th><strong>2012 Targets</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>In 2012 landfill waste was down 49% (70% per HC) from 2007, and 72% of total waste was diverted from landfills. This success is a result of aggressive recycling (37%), composting (10%) and waste-to-energy (25%) programs globally, significantly reducing our landfill waste generation.</td>
<td>72%</td>
<td>50% Waste Division</td>
</tr>
<tr>
<td>Performance by the Numbers</td>
<td></td>
<td></td>
</tr>
<tr>
<td>----------------------------</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>2012 vs. 2007 Baseline</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Corporate Summary</th>
<th>FY12</th>
<th>FY11</th>
<th>FY10</th>
<th>FY09</th>
<th>FY08</th>
<th>FY07</th>
<th>% +/-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Full-Time Employees</td>
<td>15,516</td>
<td>13,771</td>
<td>11,922</td>
<td>10,559</td>
<td>10,173</td>
<td>9,719</td>
<td>59.64%</td>
</tr>
<tr>
<td>Average All-In Employees</td>
<td>17,158</td>
<td>15,439</td>
<td>13,413</td>
<td>11,507</td>
<td>10,829</td>
<td>10,277</td>
<td>66.95%</td>
</tr>
<tr>
<td>Revenue ($Billion)</td>
<td>8.3</td>
<td>7.7</td>
<td>6.9</td>
<td>6.3</td>
<td>6.1</td>
<td>5.5</td>
<td>51.59%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Facilities</th>
<th>Unit of measure</th>
<th>FY12</th>
<th>FY11</th>
<th>FY10</th>
<th>FY09</th>
<th>FY08</th>
<th>FY07</th>
<th>% +/-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Facilities CO₂</td>
<td>Metric Tonnes (MT) of CO₂</td>
<td>108,836</td>
<td>103,541</td>
<td>97,441</td>
<td>93,882</td>
<td>104,369</td>
<td>103,446</td>
<td>5.21%</td>
</tr>
<tr>
<td>Facilities CO₂/All-In Employees</td>
<td>MT/All-In Employees</td>
<td>6.34</td>
<td>6.71</td>
<td>7.26</td>
<td>8.16</td>
<td>9.64</td>
<td>10.07</td>
<td>-36.98%</td>
</tr>
<tr>
<td>Electricity Consumed</td>
<td>Kilowatt Hrs. (kWh)</td>
<td>265,604,894</td>
<td>254,335,093</td>
<td>241,728,076</td>
<td>232,320,574</td>
<td>238,378,317</td>
<td>226,768,598</td>
<td>17.13%</td>
</tr>
<tr>
<td>Electricity Consumed/All-In Employees</td>
<td>Kilowatt Hrs./All-In Employees</td>
<td>15,480</td>
<td>16,474</td>
<td>18,022</td>
<td>20,189</td>
<td>22,012</td>
<td>22,065</td>
<td>-29.84%</td>
</tr>
<tr>
<td>Gross CO₂ from Electricity</td>
<td>MT of CO₂</td>
<td>101,948</td>
<td>97,010</td>
<td>93,464</td>
<td>90,210</td>
<td>100,069</td>
<td>100,170</td>
<td>1.77%</td>
</tr>
<tr>
<td>Electricity CO₂/All-In Employees</td>
<td>MT/All-In Employees</td>
<td>5.94</td>
<td>6.28</td>
<td>6.97</td>
<td>7.84</td>
<td>9.24</td>
<td>9.75</td>
<td>-39.04%</td>
</tr>
<tr>
<td>CO₂ from Non-Electrical Power</td>
<td>MT of CO₂</td>
<td>6,888</td>
<td>6,532</td>
<td>3,977</td>
<td>3,672</td>
<td>4,299</td>
<td>3,276</td>
<td>110.29%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Business Travel</th>
<th>Miles Traveled</th>
<th>FY12</th>
<th>FY11</th>
<th>FY10</th>
<th>FY09</th>
<th>FY08</th>
<th>FY07</th>
<th>% +/-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Travel</td>
<td>Travel CO₂</td>
<td>125,702,325</td>
<td>119,139,331</td>
<td>110,402,214</td>
<td>87,012,895</td>
<td>81,207,317</td>
<td>79,504,227</td>
<td>58.11%</td>
</tr>
<tr>
<td>Travel CO₂/Full-Time Employees</td>
<td>29,549</td>
<td>32,470</td>
<td>31,460</td>
<td>25,001</td>
<td>23,093</td>
<td>22,065</td>
<td>-29.84%</td>
<td></td>
</tr>
<tr>
<td>Inter-City Travel</td>
<td>118,848,680</td>
<td>112,862,561</td>
<td>104,580,550</td>
<td>81,698,229</td>
<td>75,712,465</td>
<td>73,641,875</td>
<td>61.39%</td>
<td></td>
</tr>
<tr>
<td>CO₂ from Inter-City Travel</td>
<td>27,124</td>
<td>30,196</td>
<td>29,364</td>
<td>23,087</td>
<td>21,021</td>
<td>20,032</td>
<td>35.41%</td>
<td></td>
</tr>
<tr>
<td>Intra-City Travel</td>
<td>6,853,645</td>
<td>6,276,770</td>
<td>5,821,664</td>
<td>5,314,666</td>
<td>5,494,852</td>
<td>5,862,352</td>
<td>16.91%</td>
<td></td>
</tr>
<tr>
<td>CO₂ from Intra-City Travel</td>
<td>2,425</td>
<td>2,275</td>
<td>2,096</td>
<td>1,914</td>
<td>2,072</td>
<td>2,213</td>
<td>-16.79%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Paper Consumption</th>
<th>Lbs. of Paper Used</th>
<th>FY12</th>
<th>FY11</th>
<th>FY10</th>
<th>FY09</th>
<th>FY08</th>
<th>FY07</th>
<th>% +/-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Paper Consumption</td>
<td></td>
<td>24,259,564</td>
<td>23,927,091</td>
<td>21,443,326</td>
<td>5,257,805</td>
<td>5,408,281</td>
<td>5,681,246</td>
<td>327.01%</td>
</tr>
<tr>
<td>Global Paper CO₂</td>
<td>MT of CO₂</td>
<td>31,911</td>
<td>35,706</td>
<td>32,138</td>
<td>7,141</td>
<td>7,955</td>
<td>8,452</td>
<td>277.56%</td>
</tr>
<tr>
<td>Bloomberg Markets CO₂</td>
<td>MT of CO₂</td>
<td>4,851</td>
<td>5,333</td>
<td>4,778</td>
<td>4,573</td>
<td>6,922</td>
<td>7,183</td>
<td>-32.47%</td>
</tr>
<tr>
<td>Businessweek Consumption</td>
<td>Lbs. of Paper Used</td>
<td>18,815,850</td>
<td>19,319,893</td>
<td>17,423,537</td>
<td>1,176,850</td>
<td>n/a</td>
<td>n/a</td>
<td>-</td>
</tr>
<tr>
<td>Businessweek CO₂</td>
<td>MT of CO₂</td>
<td>24,992</td>
<td>30,196</td>
<td>29,364</td>
<td>23,087</td>
<td>21,021</td>
<td>20,032</td>
<td>35.41%</td>
</tr>
<tr>
<td>BBNA Publishing Consumption</td>
<td>Lbs. of Paper Used</td>
<td>928,723</td>
<td>232,181</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>-</td>
</tr>
<tr>
<td>BBNA Publishing CO₂</td>
<td>MT of CO₂</td>
<td>1,177</td>
<td>294</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>-</td>
</tr>
<tr>
<td>BLP INK Consumption</td>
<td>Lbs. of Paper Used</td>
<td>521,594</td>
<td>409,645</td>
<td>323,098</td>
<td>239,877</td>
<td>339,562</td>
<td>481,517</td>
<td>8.32%</td>
</tr>
<tr>
<td>BLP INK CO₂</td>
<td>MT of CO₂</td>
<td>518</td>
<td>419</td>
<td>297</td>
<td>214</td>
<td>380</td>
<td>694</td>
<td>-25.35%</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>196,077</td>
<td>279,140</td>
<td>184,000</td>
<td>-</td>
</tr>
<tr>
<td>BLP Press CO₂</td>
<td>MT of CO₂</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>246</td>
<td>374</td>
<td>245</td>
<td>-</td>
</tr>
<tr>
<td>Global Office Paper Consumption</td>
<td>Lbs. of Paper Used</td>
<td>328,144</td>
<td>299,443</td>
<td>312,499</td>
<td>280,590</td>
<td>266,544</td>
<td>321,698</td>
<td>2.00%</td>
</tr>
<tr>
<td>Global Office Paper CO₂</td>
<td>MT of CO₂</td>
<td>372</td>
<td>320</td>
<td>399</td>
<td>307</td>
<td>279</td>
<td>329</td>
<td>13.01%</td>
</tr>
<tr>
<td>Global Office Paper/All-In Employees</td>
<td>Lbs. Used/All-In Employees</td>
<td>19.12</td>
<td>19.40</td>
<td>23.30</td>
<td>24.38</td>
<td>24.61</td>
<td>31.30</td>
<td>-38.90%</td>
</tr>
</tbody>
</table>
### Supply Chain

<table>
<thead>
<tr>
<th>Unit of measure</th>
<th>FY12</th>
<th>FY11</th>
<th>FY10</th>
<th>FY09</th>
<th>FY08</th>
<th>FY07</th>
<th>% +/–v</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Shipments CO₂e</td>
<td>MT of CO₂e</td>
<td>25,064</td>
<td>25,092</td>
<td>24,293</td>
<td>7,282</td>
<td>6,593</td>
<td>7,225</td>
</tr>
<tr>
<td>Total Items Shipped</td>
<td># of Line Items</td>
<td>487,280</td>
<td>484,568</td>
<td>474,454</td>
<td>422,394</td>
<td>436,664</td>
<td>411,884</td>
</tr>
<tr>
<td>Weight of Ground/Sea Shipments</td>
<td>MT Shipped</td>
<td>6,841</td>
<td>6,757</td>
<td>6,652</td>
<td>12,647</td>
<td>10,531</td>
<td>8,535</td>
</tr>
<tr>
<td>Ground/Sea Shipments CO₂e</td>
<td>MT of CO₂e</td>
<td>1,127</td>
<td>1,102</td>
<td>1,101</td>
<td>1,606</td>
<td>1,639</td>
<td>1,868</td>
</tr>
<tr>
<td>Weight of Air Shipments</td>
<td>MT Shipped</td>
<td>556</td>
<td>406</td>
<td>324</td>
<td>484</td>
<td>505</td>
<td>643</td>
</tr>
<tr>
<td>Air Shipments CO₂e</td>
<td>MT of CO₂e</td>
<td>985</td>
<td>629</td>
<td>585</td>
<td>819</td>
<td>1,070</td>
<td>1,482</td>
</tr>
<tr>
<td>Markets Magazine Distribution</td>
<td>Annual Print Run</td>
<td>5,712,741</td>
<td>5,136,838</td>
<td>4,689,485</td>
<td>4,500,351</td>
<td>4,812,982</td>
<td>4,800,220</td>
</tr>
<tr>
<td>Markets Magazine Distribution CO₂e</td>
<td>MT of CO₂e</td>
<td>3,589</td>
<td>3,991</td>
<td>3,784</td>
<td>3,884</td>
<td>3,874</td>
<td>-7.36%</td>
</tr>
<tr>
<td>Businessweek Distribution</td>
<td>Annual Print Run</td>
<td>54,028,043</td>
<td>50,926,573</td>
<td>50,455,465</td>
<td>3,043,697</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Businessweek Distribution CO₂e</td>
<td>MT of CO₂e</td>
<td>19,364</td>
<td>19,370</td>
<td>18,823</td>
<td>1,226</td>
<td>n/a</td>
<td>n/a</td>
</tr>
</tbody>
</table>

### Waste

<table>
<thead>
<tr>
<th>Unit of measure</th>
<th>FY12</th>
<th>FY11</th>
<th>FY10</th>
<th>FY09</th>
<th>FY08</th>
<th>FY07</th>
<th>% +/–v</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Global Waste</td>
<td>MT of Waste</td>
<td>4,110</td>
<td>3,735</td>
<td>4,613</td>
<td>4,306</td>
<td>4,419</td>
<td>n/a</td>
</tr>
<tr>
<td>% of Total Global Waste Diverted</td>
<td>Diverted Waste/Total Global Waste</td>
<td>72%</td>
<td>51%</td>
<td>59%</td>
<td>55%</td>
<td>51%</td>
<td>n/a</td>
</tr>
<tr>
<td>Global Landfill Waste</td>
<td>MT of Waste</td>
<td>1,140</td>
<td>1,820</td>
<td>1,881</td>
<td>1,932</td>
<td>2,144</td>
<td>2,256</td>
</tr>
<tr>
<td>Global Landfill Waste/All-in Headcount (HC)</td>
<td>Kg Waste/All-in HC</td>
<td>66</td>
<td>118</td>
<td>140</td>
<td>168</td>
<td>198</td>
<td>220</td>
</tr>
<tr>
<td>Global Landfill Waste CO₂e</td>
<td>MT of CO₂e</td>
<td>1,253</td>
<td>2,000</td>
<td>2,067</td>
<td>2,123</td>
<td>2,357</td>
<td>2,479</td>
</tr>
<tr>
<td>Global &quot;Waste-to-Energy&quot;</td>
<td>MT of Waste</td>
<td>1,031</td>
<td>107</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Global Recycling</td>
<td>MT of Recycling</td>
<td>1,512</td>
<td>1,409</td>
<td>2,545</td>
<td>2,276</td>
<td>2,240</td>
<td>n/a</td>
</tr>
<tr>
<td>Global Recycling/All-in Head Count</td>
<td>Kg Recycling/All-in HC</td>
<td>88</td>
<td>91</td>
<td>190</td>
<td>198</td>
<td>207</td>
<td>n/a</td>
</tr>
<tr>
<td>Global Compost</td>
<td>MT of Compost</td>
<td>427</td>
<td>398</td>
<td>186</td>
<td>98</td>
<td>35</td>
<td>n/a</td>
</tr>
<tr>
<td>Global Compost/Applicable Head Count</td>
<td>Kg Compost/Applicable HC</td>
<td>37</td>
<td>36</td>
<td>19</td>
<td>16</td>
<td>8</td>
<td>n/a</td>
</tr>
<tr>
<td>Total CO₂e Reconciliation</td>
<td>MT of Waste</td>
<td>196,613</td>
<td>198,810</td>
<td>187,399</td>
<td>135,430</td>
<td>144,367</td>
<td>143,846</td>
</tr>
<tr>
<td>CO₂e/$1M of Revenue</td>
<td>23.82</td>
<td>25.93</td>
<td>27.27</td>
<td>21.65</td>
<td>23.58</td>
<td>26.41</td>
<td>-9.83%</td>
</tr>
<tr>
<td>CO₂e/FT HC</td>
<td>12.67</td>
<td>14.44</td>
<td>15.72</td>
<td>12.83</td>
<td>14.19</td>
<td>14.80</td>
<td>-14.38%</td>
</tr>
</tbody>
</table>

**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; BLP Press Paper Consumption: BLP Press discontinued in-house year-end 2009; Supply Chain includes BLP INK shipping data; Weight of Ground/Sea Shipments includes BBNA Ground Distribution; 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 731 Lexington in 2012; Global Recycling does not include recycling CO₂e (E-waste, metals, paper, plastic, cardboard, aluminum, and glass); Global Compost: Composting in 731 Lex (6,639 HC), Skillman and Ridge Rd. (1,426 HC), Washington, DC (338 HC), SF (244 HC), London (2,904 HC) and Beijing (69 HC).
Bloomberg is about people. We rely every day on the dedication and inventive spirit of our employees in our mission to be the premier provider of key information for business, finance and public affairs around the world.

Bloomberg does more than provide employment; it nurtures careers. Despite continuing economic uncertainty, Bloomberg’s workforce grew 55% between 2007 and 2012 to 15,683 employees.

Our philanthropic giving and employee engagement initiatives are designed to support our business. We aspire to a holistic approach that reflects the Company’s culture and efforts to provide our employees a truly fulfilling work experience. We actively encourage our employees to join us in improving the environment and quality of life in the places where they live and work. Through volunteerism and charitable giving, we help employees become well-rounded corporate citizens who understand how their actions within and outside the workplace have real value beyond our business.

We believe that engaging employees in these opportunities enables them to excel personally and professionally and contributes to a thriving, dynamic and inclusive workplace.

CORPORATE LEADERSHIP
Bloomberg doesn’t follow; it seeks to lead. As we continue to seek opportunities to get ahead of the curve – as we have in conducting an ESG assessment of the Company’s 401(k) plans, for example – maintaining a cohesive, forward-looking perspective remains a challenge that requires close communication across our executives, managers and employees.

GIVING
Our philanthropic programs seek to increase the impact of Bloomberg’s corporate giving by using our unique expertise in the worlds of business, media and technology as well as the energy, passion and skills of our employees, to serve our customers and enhance the communities in which we live and work. We continue to strive for a more focused vision of “strategic philanthropic” that finds substantive harmony with our business objectives.

ENVIRONMENT & ENGAGEMENT
Employee engagement programs like BGREEN, Best of Bloomberg, and THE <B> ALL sustain a vibrant and energetic workforce. While our efforts have yielded a strong and stable platform, we face the challenge of keeping our programs fresh with an eye toward engagement with the harder-to-reach segments of our population.

EMPLOYEES
Bloomberg’s value lies in its employees. While we continue to develop our ability to enrich our employees’ lives through programs like BWELL, leadership development, and professional networks for women and underrepresented groups, we must go further to measure our impact through value creation for the business, which would itself enable the continued investment in these programs.

CORPORATE POLICY
Our corporate policies are comprehensive and we strive to make certain that employees are well informed through a variety of channels, including Town Halls, electronic messages, and our online news and human resources portals. Nevertheless, communications is a dynamic and ongoing challenge that forces us to be more sensitive not only to how much information is disseminated but also to how well it is utilized and to what extent the information is actionable.
Leadership means being on the edge of innovation and maintaining a forward-looking perspective in all that we do. It’s a common theme across all of our initiatives and threads throughout our various departments.

SUSTAINABLE INVESTING
Sustainable investing refers to the proactive consideration of Environmental, Social and Governance (ESG) factors in investment processes. As evidence grows regarding ESG’s role in companies’ performance, risks, and opportunities, investment managers are increasingly incorporating ESG considerations into their decision making. In alignment with our customers’ priorities, and reflecting the depth of our commitment to sustainability, we worked with Mercer to assess how funds available in the Bloomberg’s 401(k) Plan consider ESG in their investing strategies. Each investment manager was evaluated on his/her investment-integration strategy for ESG, active ownership and engagement efforts, and firmwide commitment to sustainability principles. Information on fund assessments is now available for employees on internal HR web pages. It’s another opportunity Bloomberg offers to employees who seek to extend the Company’s commitment to better understand the broad impact of sustainability issues.

ELECTRIC CHARGING STATION
The demand for electric vehicles is expanding in the United States. Through the Workplace Charging Challenge, recently announced by President Obama, the Department of Energy is joining the effort to increase access to charging stations in the workplace, thereby increasing the affordability and convenience of plug-in electric vehicles (PEVs). Bloomberg got ahead of the curve with the installation of an electric car charger in our Skillman, New Jersey, office in April 2012. This installation had the desired effect of swaying a number of employees to purchase alternative fuel vehicles. In a survey conducted by the Sustainability team, 55% of the employees who responded said that the car-charging station might yet influence their decision to purchase a PEV.
CASE STUDY
SOLAR HOME RECOVERY PROJECT


The coastal city of Ofunato in northeast Japan was nearly leveled by the devastating 2011 tsunami that crested at 23 meters and penetrated up to 3 kilometers inland. The resulting surge carried decimating debris, including thousands of logs awaiting export that were transformed into battering rams as they were swept through densely populated areas.

With nearly a quarter of its homes in ruins, the city embarked on a massive rebuilding effort. Bloomberg joined forces with Habitat for Humanity and Hilti, a technology provider for the global construction industry, to equip residents of Ofunato with renewable energy resources for new home construction. Dubbed the “Solar Home Recovery Project,” the effort aims to install solar panels in up to 40 disaster-affected homes, with the potential to scale the program depending on how it performs in its first run.

Bloomberg is a longstanding partner of Habitat for Humanity, and we reached deep into our corporate assets—including business units like Bloomberg New Energy Finance, which provided the market overview and expertise as it relates to solar in Japan—to support this project. Continuing previous collaborations between the Philanthropy team and Bloomberg Businessweek, a special 10-page section on Habitat for Humanity’s reports on the reconstruction and development efforts was published in the magazine’s late-October international edition. Five percent of all advertising revenue from this edition was donated to Habitat for Humanity in support of the project. By installing solar panels on homes, residents not only save on energy costs (upwards of JPY 1 million across the entire project over 10 years) but also can generate income by selling excess electricity to the regional provider.

To learn more about the project, visit www.habitat.org/asiapacific/news/2012/10_22_2012_hfh_launches_solar_program.aspx.

Bloomberg Philanthropy Partners with Habitat for Humanity on the effort

Bloomberg New Energy Finance Advises on the solar strategy including expertise in Japan’s solar market policies and trends

Bloomberg Businessweek Publishes a special section in the international edition, highlighting Habitat for Humanity’s project, and 5% of all ad revenue from the issue is donated in support of the project

Result
Solar installations on 40 homes that save 1,100,000 JPY per family over 10 years

Ofunato

Habitat For Humanity
Develops the Solar Home Recovery Project, a post-tsunami effort to rebuild the coastal city of Ofunato in northeastern Japan
BLOOMBERG GIVING

Bloomberg’s philanthropic focus on the arts, education, health and medical research, the environment, and human services is amplified by the active engagement of Bloomberg employees, who are encouraged to give generously of their time and talent. Whether through Bloomberg-sponsored charities and programs or on their own, volunteerism, fund-raising, and community service are deeply ingrained in our Company’s DNA.

GRANT GIVING
A commitment to giving back to the community—embedded within the Company from its founding—has ensured that our operational and employee efforts around the environment achieved early success and adoption. We donate money, time, and expertise to help charities and nonprofit organizations globally. Employees are encouraged to pursue their charitable interests through our philanthropic efforts, thereby helping to develop the next generation of volunteers and philanthropists.

ALIGNING OUR PHILANTHROPIC AND SUSTAINABILITY EFFORTS
Bloomberg continues to align its philanthropic and sustainability efforts. In response to our stakeholder engagement process, we have convened an internal Corporate Citizenship Vision group to better coordinate social initiatives across the Company. We are also poised to assess and incorporate results of a study by the Boston College Center for Corporate Citizenship on how to define, plan and execute our corporate giving in alignment with our sustainability-related objectives. To that end, we have focused our sustainability-related

GLOBAL PHILANTHROPY

Our Focus Bloomberg’s global philanthropy is focused on five core areas:

**Arts Initiatives**
that focus on innovation, access and education

**Education Initiatives**
that advance academic achievement

**Health and Medical Research**
that improve public health and eradicate life-threatening diseases

**Environmental Organizations**
that support the Company’s sustainability efforts and preserve the world’s natural resources

**Human Services Programs**
that empower the disadvantaged to strengthen their communities
philanthropy on supporting the development of “sustainable capitalism,” which extends the foundational structures of capitalism to account for sustainability challenges like climate change, resource scarcity, demographic shifts and the volatility that results from the interaction of these factors on a global scale.

We support organizations like the Global Reporting Initiative, which aims to standardize sustainability-related disclosures, and the Sustainability Accounting Standards Board, which is developing metrics that clarify the quantitative links between sustainability performance and financial outcomes. We are also seeking to support efforts to price ESG externalities, which would enable the incorporation of as yet unpriced resources (like ecosystem services) into market mechanisms. In short, our sustainability-related philanthropy is aimed at accelerating the financial and quantitative maturation of the sustainability sector.

Ultimately, our giving supports our sustainability goals in specific areas we feel best allocate our expertise and influence while addressing both local issues and broader systemic challenges.

**ENCOURAGING GREATER GIVING**

**Employee Matching Program and Dollars for Your Hours**

Employees can leverage up to $10,000 for charity through two programs: the Employee Matching Program, which matches an employee’s contributions up to $5,000 per year, and Dollars for Your Hours, which rewards volunteerism by making up to $5,000 available for contribution to a registered charity if the employee volunteers 25 or more hours a year. Through these programs, Bloomberg donated more than $2.5 million on behalf of its employees in 2012.

**Disaster Relief**

When disaster affects our communities, customers, and employees, Bloomberg is there to provide critical resources to aid recovery. In 2012, Superstorm Sandy devastated parts of the tri-state area, home to Bloomberg’s global headquarters. The Company’s disaster-relief efforts included direct grants and employee donation matches to nonprofit first responders such as the American Red Cross, Mayor’s Fund to Advance New York City and the New York Community Trust. In addition, Bloomberg employees earned Dollars for Your Hours, providing assistance to ravaged coastal communities by volunteering in cleanup and rebuilding efforts. In December 2012, Bloomberg responded to destruction in the wake of Typhoon Bopha in the Philippines, with grants and matching donations to Habitat for Humanity and the International Red Cross. Last year alone, 702 employees globally generated nearly $70,000 in disaster relief matches.

**Races and Walks**

Our philanthropic giving includes sponsoring employees’ participation in cause-related races and walks, raising key funds for important medical research. Bloomberg helps its employees support causes they care about, matching participating employees’ fund-raising efforts. In 2012, Bloomberg supported 759 employees at events such as the Bike MS ride and the Susan G. Komen Foundation’s Race for the Cure. These races and walks not only demonstrate the Company’s commitment to health and wellness but also are great team building opportunities for employees.

**Hot Tickets**

Bloomberg also provides vital support to nonprofit organizations through its support of charitable and cultural events. Through our unique Hot Tickets program, employees enjoy complimentary tickets to these events on a first-come, first served basis, which provides first-hand exposure and encourages greater involvement in these organizations.
ORGANIZATIONAL SUPPORT

A culture of giving back to the community – embedded within the Company from its founding – has ensured that our operational and employee efforts relating to the environment achieved early success and adoption. We contribute money, time, and expertise to help charities and nonprofit organizations globally. We encourage our employees to pursue their charitable interests through our philanthropic efforts, thereby helping to develop the next generation of volunteers and philanthropists.

1,280 ORGANIZATIONS WORLDWIDE

North America & Latin America
950 Total Organizations

Europe, Middle East & Africa
247 Total Organizations

Asia Pacific
83 Total Organizations

225 Arts
112 Civic/Journalism
124 Education
103 Environment
201 Health
13 Human Services
BLOOMBERG ENGAGEMENT

Bloomberg’s efforts to give back empower a vibrant culture of volunteerism and community service. Those who exemplify Bloomberg’s values through outstanding performance are lauded through our recognition and rewards programs like THE <B> ALL and APPLAUSE!

SUSTAINABILITY ENGAGEMENT

Meeting our environmental objectives depends to a large extent on engaging our employees in our BGREEN efforts.

Our global BGREEN communications campaign is designed to inform employees about our environmental strategy and encourage them to support sustainability both at work and home. Part of our approach is to form BGREEN squads in larger offices around the world. Squads keep track of location-specific issues and needs that would be recognized only by engaged employees in each location. Through regular calls with the Sustainability group in New York, BGREEN has successfully implemented initiatives such as e-waste drives, a productive apiary in the London office, and securing high-profile speakers for employee Lunch and Learn sessions.

With a focus on sustainability themes of food, water, energy, and mobility, we also aim to educate our workforce about sustainable practices that can be adapted at home. A regional, on-the-ground perspective through BGREEN squads is also useful in this context. Our commitment to sustainability helps us attract and retain talented, forward-thinking people.

IMPROVING OUR COMMUNITIES

In addition to the Sustainability group’s efforts, Employee Engagement provides an array of community-service opportunities that enable our employees to have an impact in their communities while supporting their professional development. Our engagement and recognition programs are global, with key hubs of activity in New York, Sao Paulo, London, Hong Kong, and Singapore. Bloomberg also recognizes employees who go above and beyond their day-to-day roles through exceptional community service and business accomplishments. Capacity building, community empowerment and strategic partnerships are critical to the success of our programs and to the way we partner with direct-service organizations across the globe. These initiatives are developed in conjunction with our nonprofit partners as well as internal groups such as Philanthropy, Leadership, Learning & Diversity, Sustainability, Recruiting and the business units.

Employee Engagement initiatives are open to all Bloomberg employees. Engagement underscores Bloomberg’s efforts to be a responsible corporate citizen and active member of the global community by bringing corporate volunteers and community members together to serve, mentor, teach, lead and improve the lives of those in need.
OPPORTUNITIES TO VOLUNTEER

Bloomberg’s volunteer service program is a reflection of founder Mike Bloomberg’s commitment to giving back to the communities in which we live and work. Volunteer service at Bloomberg encompasses everything from one-off service projects to multiyear initiatives that take place on the employee’s personal time.

Bloomberg provides a wide range of volunteer opportunities, which are coordinated through the Company’s philanthropic partnerships:

- **Best of Bloomberg (BOB) Volunteer Program** offers monthly volunteer opportunities that align employees’ interests with Bloomberg’s corporate citizenship initiatives (diversity, philanthropy, sustainability and wellness). It also offers employees the opportunity to participate in cause-related events, raising awareness and funds for key environmental and social issues.

- **Leadership Programs** provide innovative opportunities for employees to expand and apply their leadership competencies and help build the capacity of our nonprofit partners.

- **Mentoring Programs** allow corporate volunteers to establish meaningful, sustained relationships with young people and adults from various backgrounds.

- **Skills-Based Programs** allow individuals or groups to capitalize on personal talents, core business skills, and/or their experience in volunteer service.

RECOGNITION AND REWARDS

Bloomberg’s employee recognition programs, which include THE <B> ALL, APPLAUSE!, and Tenure Recognition, are designed to reinforce innovation, commitment, and business contributions:

- **THE <B> ALL** is a daily program that highlights innovation, high-impact ideas, actions, and successes led by employees in the following categories: Business & Technology Innovator, Customer & Culture Champion, News Maker and Sales Driver.

- The **APPLAUSE! Employee Recognition Program** celebrates colleagues who are role models to inspire others around the Company. APPLAUSE! celebrates colleagues who demonstrate exceptional passion, advocacy and commitment, and make a measurable difference in achieving the goals of an organization or cause. APPLAUSE! highlights citizenship initiatives and achievements in the areas of community service, the environment and employee development.

- The **Tenure Recognition** program recognizes employees who achieve service milestones. As part of this initiative, employees with 10, 20, 25 and 30 years of service receive a pylon to commemorate the milestones.

Employees

- In 2012 alone, more than 5,000 employees from 83 cities donated approximately 32,000 hours of volunteer service
- We partnered with more than 185 charities globally
- We have recognized 255 winning stories and 2,850 unique individuals since THE <B> ALL launched in September 2011
- More than 200 APPLAUSE! awards have been presented to employees since 2009
- More than 3,600 employees have been recognized for achieving milestone years at the Company (10, 20, 25, or 30 years).

<table>
<thead>
<tr>
<th>Region</th>
<th># Employees (unique)</th>
<th>Volunteer Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>2,999</td>
<td>19,482</td>
</tr>
<tr>
<td>Latin America</td>
<td>128</td>
<td>721</td>
</tr>
<tr>
<td>Europe/EMEA</td>
<td>1,247</td>
<td>5,566</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>723</td>
<td>6,028</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>5,057</strong></td>
<td><strong>31,797</strong></td>
</tr>
</tbody>
</table>

2012 Volunteer Hours
Bloomberg is investing in benefits, programs and initiatives that replenish employees’ energy, helping them stay healthy and achieve a sense of well-being both on and off the job.

We believe that encouraging healthy lifestyles improves productivity and reduces absenteeism. As a largely office-based organization, the main health and safety risks to our people are stress- and ergonomic-related injuries.

Bloomberg has taken significant steps to ensure that employees have access to the best health care possible. And as we continue to expand globally, we remain focused on delivering competitive benefit programs in diverse environments to attract, engage, and retain employees, while controlling costs and improving operational efficiencies. In order to further develop our global benefits strategy, we undertook a benchmarking exercise in 2012 with an external benefits consulting firm, identifying any gaps in coverage and opportunities for benefits enhancements in the U.S., Brazil, Mexico, Argentina, Canada, UK, France, Germany, Spain, Italy, Israel, South Africa, Hong Kong, Japan, Singapore, China, India and Australia. Leveraging this comparative data to determine where to focus and refine our strategy within specific country benefits reflects our ongoing commitment to building the value that our benefits programs should provide to our employees.

As part of Bloomberg’s generous health care package, we offer U.S. employees access to Health Advocate, an independent, third-party, telephonic resource that helps employees navigate health care and insurance issues. It is available at no cost to spouses or domestic partners, dependent children, parents and parents-in-law. A Personal Health Advocate (PHA) — typically a registered nurse, supported by medical doctors and benefits and claims specialists — provides answers regarding medical, hospital, dental, mental health, medication or other health care or insurance-related questions.

PHAs can assist with the following:

- Finding doctors, specialists, hospitals and treatment centers
- Clarifying insurance plan coverage
- Untangling medical bills, uncovering errors, and negotiating fees with service providers on behalf of employees
- Helping estimate costs for medical procedures
- Locating elder-care and care-giver support resources
- Researching and explaining conditions and treatment options.

To improve the benefits experience, in 2012 Bloomberg enhanced its benefits enrollment portal to give employees better insight into their benefits and reduce paper enrollment. The new portal allows employees to make benefit elections, update/view beneficiaries and review their benefits year round—all without the use of paper.

Our worldwide Employee Assistance Program is a key support service for employees that includes onsite counseling at some locations. The program helps people address issues at work or home that might interfere with their ability to perform their work. In the U.K., we conduct stress risk assessments when required.

The Business Travel program helps keep employees safe and healthy when traveling on business. The program provides medical benefits abroad, accidental death and dismemberment insurance, and certain travel expenses. In an emergency, employees can call a toll-free International SOS helpline that is available 24 hours a day, 7 days a week to:

- Request emergency medical transportation and evacuation
- Get help locating hospitals or medical care
- Obtain health advice
- Get help replacing lost or stolen travel documents
• Receive translation services and referrals to local interpreters
• Get legal assistance
• Request a transfer of emergency funds.

We conduct risk assessments and health and safety training globally that are matched to specific roles. For example, warehouse workers and field service engineers are trained to prevent injuries when handling bulky objects; for our office-based employees, we provide ergonomics training.

WELLNESS
In 2010, we launched BWELL, a global program designed to improve the health and well-being of our employees and their families by promoting healthy living, preventive care and positive mental health, all with the aim of nurturing body and mind. Since BWELL was introduced, many employees have been able to identify early signs of serious illness and take steps to make changes in their lives and obtain the care they need.

In 2012, BWELL was expanded in the U.S. with a three-step program called Health Track that includes a biometric screening, online health assessment and wellness consultation. Health Track provides essential information and recommendations to employees about their health and risks for chronic conditions like diabetes, heart disease and obesity. Focusing on prevention is an important lever in managing health-care costs and it keeps our employees healthy, engaged and productive.

The BWELL program includes:
• Drop-in clinics and workshops that inform employees about general health topics, ways to stay fit and manage stress, including on-site yoga and meditation sessions, and clinics for runners and walkers
• Wellness incentive programs covering smoking cessation, fitness and exercise, and participation in the Health Track program
• Subsidized gym memberships and weight-loss programs, and discounts on health and wellness equipment
• An ergonomics program that includes in-depth training followed by a self-risk-assessment. Individual action reports resulting from this training are used to help employees prevent and address ergonomic injuries
• CPR, first aid and AED training
• Fitness and weight-loss challenges
• Intensive wellness incubator program provides individualized support to a select group of high-risk employees, helping them to achieve their wellness goals
• Annual physicals, onsite screenings and preventive care (e.g., flu shots)
• Disease and condition-management programs
• Onsite Health and Wellness Center with a pharmacy concierge program
• Onsite and telephonic wellness coaching
• Community Supported Agriculture (CSA) program
• On-site physiotherapy services with an additional consulting room for screenings
• Lactation and quiet rooms
• Bike-to-Work program, sports teams and leagues.

Wellness Program

<table>
<thead>
<tr>
<th>HEALTH SCREENINGS</th>
<th>6,700 employees provided with on-site health screenings</th>
</tr>
</thead>
<tbody>
<tr>
<td>FLU SHOTS</td>
<td>3,380 employees provided with on-site flu shots</td>
</tr>
<tr>
<td>WELLNESS EVENTS</td>
<td>8,389 employees served with 236 wellness event opportunities</td>
</tr>
</tbody>
</table>

People
LOCAL AND SEASONAL CHOICES

A healthy life starts with healthy habits. And Bloomberg has created two programs that bring local and sustainable foods directly to our employees, providing them with the education and opportunity to support local farms while developing healthy eating habits they can share with their families at home.

Community-Supported Agriculture
Community-Supported Agriculture, or CSA, is a network of consumers who purchase seasonal produce directly from a local farmer. Bloomberg began providing a CSA program to its New York employees in 2011 through a Wellness and Sustainability collaboration. Our 2012 CSA consisted of 188 purchased shares and 230 employee participants. Through a follow-up survey, we were delighted to find that participation in the CSA led to increased cooking at home and healthier lifestyles. Feedback has been positive with 100% of participants rating the program as successful or very successful.

BFresh Garden
Partnering with our Food Service provider, Aramark, at our New Jersey campus, Bloomberg began growing our own vegetables in the B-Fresh Garden. 2012 was our most successful year, with a crop of more than 1,300 pounds of fresh vegetables, nearly 800 pounds more than the previous year. We grow more than 20 different types of vegetables and herbs. Not only do we provide our employees with local seasonal vegetables; we provide our employees with workshops and volunteer opportunities to work in the garden and learn how to grow their own vegetables at home.

OVER 1,300 POUNDS HARVESTED
Contributed to a Green Restaurant Association DineGreen Certification for our Skillman facility food operation.
DIVERSITY AND INCLUSION

Bloomberg believes that a diverse workforce is essential to innovation and competitiveness. Our inclusion and diversity strategy harnesses the power of our Company’s demographic diversity to drive business success while maintaining an open culture.

As Bloomberg’s global client base becomes more diverse, substantial portions of our growth will come from leveraging increasingly far-flung markets. Indeed, “emerging markets” are the fastest growing segment for Bloomberg and we must be knowledgeable and sensitive to our clients’ rich and varied cultures, norms and business practices.

Research confirms that diverse, heterogeneous teams generate greater creativity, innovation and product development. We are cognizant that a culture of inclusion maintains, nurtures and drives workforce diversity by fostering the exchange of ideas and collaboration among individuals and across groups. Fully valuing the contributions of all employees enables us to capitalize on the strength and competitiveness of our Company. Simply stated, our continued success depends in part on maintaining a plurality of perspectives.

Internally, we seek to:

• Instill diversity and inclusion (D&I) principles in the organizational culture and systems
• Increase the experience of inclusion, particularly for under-represented groups
• Raise awareness of diversity and inclusion efforts.

Our internal strategy depends on three elements:

• **Senior Leader Support:** Commitment from our CEO, Chairman and other senior leaders to encourage further exploration, action and agreement on a broad framework for diversity and inclusion

• **Data Accuracy:** Collecting more robust data by asking employees to self-identify ethnicity during the application process or upon starting at Bloomberg

• **Manager Training:** Introduce modules on diversity, inclusion and unconscious bias to manager and team leader training.

Selected internal initiatives include:

• Diversity & Inclusion Dinner Series chaired by the Chairman and CEO (global)

• Data accuracy—demographic analysis and dashboards (global)

• Women’s programs including Women’s Coaching Program in News (global), “Speed Mentoring” and “Polished Presence for Success” in the U.S.

• Training curricula—incorporating D&I messaging and concepts into our management training programs (global)

Women In News Coaching Program

In 2012, Bloomberg launched a pilot Women in News Coaching program to explore the leadership potential of women in the News organization. The program had four primary goals:

• Assess the leadership strengths of female managing editors and determine areas for growth

• Help talented female professionals address challenges so they are able to grow personally and professionally throughout their careers

• Help female news professionals attain the highest levels of engagement and productivity in their lives and work

• Position and support female managing editors to move up the ranks into executive editor roles.

Nine female managing editors participated in a 14-week program that included one-on-one coaching, stakeholder engagement, development planning, 360-degree and “pulse check” feedback. Response to the program was extremely positive, with 88% of managers saying they noticed a positive change in their employees’ contribution or management of their teams. The response from the participants was also encouraging, with one stating, “I am more confident in my position and more at ease in presenting my ideas in the most effective way possible and in communicating with colleagues on a global scale in a more effective way. This should improve my overall management skills and make me a more influential leader at the company.”
• Virtual Strategy Sessions Survey – engagement survey and focus group sessions examining motivation, career development, commitment, flexibility and retention (global)
• D&I Communities: Women’s (global), LGBT (U.S., EMEA), Black Professionals (U.S.) and Working Parents (APAC)
• Working Parents Coaching sessions (global)
• Unconscious Bias in Interviewing sessions (global)
• Employee Communications – articles on our internal news page highlighting D&I efforts (global).

**Externally**, our partner relationships serve as a vehicle to attract, retain and support a diverse workforce. Our external partnerships help source talent from underrepresented groups (including women), and support our efforts to contribute to the thought leadership and research on talent development and retention.

These partner relationships fall into three categories:
• Attending diversity conferences and providing philanthropic sponsorship to diversity organizations and cutting-edge research projects
• Working with charitable organizations and universities to source interns and students from a variety of backgrounds
• Working with organizations to source experienced candidates from underrepresented groups.

**EXTERNAL PARTNERSHIPS**
• Corporate membership in Diversity in Asia Network (DIAN) (APAC)
• Thought leadership and sponsorship of research on women’s leadership and women’s issues through the following organizations: Catalyst, National Council for Research on Women, 85 Broads, 100 Women in Hedge Funds, Women’s Bond Club, Association of Women in Finance in Tokyo (global)
• Sponsorship of IRelaunch, an organization focused on recruiting experienced professionals who took time out of the workforce (global)
• Sponsorship of Out for Undergraduate Business Conference (OUBC), which helps high-achieving LGBT undergraduates reach their full career potential (U.S.)
• Sponsorship of Upwardly Global, which helps work-authorized, skilled immigrants rebuild their professional careers (U.S.)
• Sponsorship of JumpStart, NCWIT, Stonewall, Lime Connect, and Jackie Robinson Foundation, which work toward increasing the diversity in the recruitment pipeline (global)
• Sponsorship of “Innovation, Diversity and the Marketplace” research by the Center for Talent Innovation, a private-sector task force focused on helping corporations leverage talent across the divides of gender, generation and culture (global)
• Sponsorship of Springboard Media, which offers programs that educate, showcase, and support women entrepreneurs as they seek equity capital and grow their companies (U.S.)
• Interbank and Foreign Firms D&I Roundtable in Asia, Diversity and Inclusion benchmarking groups within the financial-services industry (APAC)
• Dinner for G10 Women Traders in Asia (APAC)
• Partnerships with Historically Black Colleges and Universities (U.S.)
Leadership Journey at Bloomberg

Our approach to leadership development has traditionally centered on the transitions individuals make during their career. The goal is to accelerate performance as people take on new responsibilities. Bloomberg has identified four main transitions that leaders typically go through. Due to our flat structure and distributed workforce, these transitions may happen as linear steps or in parallel with one another.

**TRANSITION ONE**

Leading Self to Leading Others
Pre-transition, nominated individuals already demonstrating leadership behavior are invited to attend Preparing to Lead. This program encompasses a combination of learning modules, group project work, and presentations geared toward preparing a future leader to step up in his/her current role. At the point of transition, new team leaders receive orientation and are supported by an online tool kit to support them in their new role. At 30 to 60 days, new team leaders typically attend Leadership Fundamentals, which consolidates their early learning and positions them for success. Over the following 12 – 18 months, short application sessions are made available to revisit key leadership disciplines and renew their focus on getting the fundamentals right.

**TRANSITION TWO**

From Leading Others to Leading Leaders
As with transition one, high-performing team leaders who have demonstrated attributes needed to lead their peers are nominated for the Leading Leaders program. This program combines learning modules, detailed feedback, coaching, project work and presentations designed to prepare them to take on broader leadership responsibilities. At the point of transition, typically new managers would have a transition meeting focusing on priorities of their first 90 days in the new role. In addition, a suite of master classes are available to deepen the leadership disciplines most tested as they step up.

**TRANSITION THREE**

From Leading a Function to Leading a Business
In this transition, leaders need to extend beyond their functional expertise to build broader business acumen. This is supported by online programs from Harvard Manage Mentor and a new Advanced Business Skills Curriculum.

**TRANSITION FOUR**

Leading Locally to Leading Globally
As leaders extend their span of control to encompass team members outside of their locale, new challenges present themselves. Programs addressing remote leadership and leading cross culturally, along with the online Country Navigator tool, support leaders in making this transition.

The Global Leadership Forum brings together small cohorts of leaders from around the world to align behind the strategy and culture of the organization, deepen their skills relating to leadership expectations and build a global network of leaders. Leadership expectations are framed as a uniquely Bloomberg concept called the “AND FACTOR” that was developed out of research into what makes a great Bloomberg Leader.
EXTERNAL PARTNERSHIPS
Our external strategy focuses principally on two programs: Pipeline Expansion, which enhances our diversity recruiting strategy by engaging recruiting organizations that will increase the quality and diversity of entry-level pools, and Research Partner/Thought Leadership sponsorship of external research on diversity, inclusion and talent management, as well as participating as a corporate member of think tanks.

LEARNING AND DEVELOPMENT
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 training, coaching/mentoring and formal skill building in the form of online and classroom events. Our learning organization consists of an enterprise learning group called Leadership Learning and Diversity as well as business-specific training teams in Sales, News, and Technology. We also offer leadership, professional, business and technical skills development through Bloomberg University, our online training portal.

All employees receive regular performance evaluations. Career advisers are available to everyone and individuals are encouraged to create a personal development plan using our proprietary online career development tool. We also provide tuition reimbursement to full-time employees for pre-approved, job-related courses and certifications. To qualify, employees must be in good standing and attain a grade of B or above.

All new Bloomberg News employees attend intensive classes for a minimum of a week that include training on the Bloomberg Way, which documents our standards for journalism, as well as ethics and legal issues. All Bloomberg News employees also attend media law classes conducted by our in-house attorneys.

+ PARTNERSHIPS

Innovation and Influencing Thinking
The Innovators Speaker Series, launched in 2009, brings inspiring people to Bloomberg. To date more than 35 speakers have appeared globally, including clients, authors, executives, newsmakers, community leaders and academics. Speakers are asked to focus on their approach to innovation and client service, the outlook for the markets and the financial-services industry and their personal strategies for success.

Speakers have included:

Tim Gill
Founder of Quark and philanthropist

Matt Goldman
Founder of the Blue Man Group and arts advocate

Geoffrey Canada
Founder of the Harlem Children's Zone

Mellody Hobson
President of Ariel Investments

Dan Barber
Executive Chef and Co-Owner of Blue Hill Farm

Jennifer Meehan
CEO of Grameen Foundation

Aimee Mullins
Double-amputee athlete

Sheryl Sandberg
Chief Operating Officer at Facebook

Fredrik Haren
Entrepreneur, publisher and author
Bloomberg strives to keep its employees fully informed and seeks feedback from anyone who wishes to participate. Transparency isn’t just our business; it’s our culture too.

COMMUNICATION & CONSULTATION

We employ a number of channels to inform employees about the business. These include:

- Town Hall meetings and quarterly reports from the Chairman and CEO
- Electronic messages (written and video)
- Employee-only news and information functions on the Bloomberg Professional service
- Written communications.

An internal channel called Arcade broadcasts on screens throughout our buildings and keeps employees tuned in to what is going on in Bloomberg offices around the world. Arcade introduces every new hire to the organization and provides an opportunity to recognize colleagues for outstanding achievements. Listings of live events—from guest speakers to nutritionists to artists—create a constant buzz of energy. And of course, the Bloomberg terminal allows for rapid internal communication that is wholly unique to Bloomberg.

We operate in a transparent environment where employees at all levels are encouraged to speak out and offer suggestions.

No employee—not even the Chairman—has a private office. Taking a cue from the finance industry, we sit shoulder to shoulder in an open, trading-room-style environment that nurtures dialogue and collaboration.

Policies
The Bloomberg Global Core Guide provides employees with information about their employment terms, benefits and responsibilities. Supplements address specific local issues. The following categories are covered:

- General Professional Development policies
- Employee responsibilities
- Absences, time off and holidays
- Security, facilities and equipment
- Employee services
- Employee benefits.

Detailed global and regional policies are available to all employees via the Human Resources section of the Bloomberg Professional service, HR<GO>. The Learning and Development team ensures that all employees are up to date on compliance and related training activities.
LEGAL ACTIONS
ENA: On June 14, 2012, four former Bloomberg employees, all of whom worked as Global Technical Support representatives, filed a complaint against the Company in federal court in Manhattan. The complaint alleges that the Company owes them (and others similarly situated) back overtime pay under the Fair Labor Standards Act and New York Labor Law. On November 20, 2012, the Court granted plaintiffs’ motion for conditional certification of a collective action under the FLSA and denied the plaintiffs’ motion for certification of a Rule 23 class action with respect to plaintiffs’ state law claim, without prejudice to plaintiffs’ right to renew the latter motion at a later date. The matter is ongoing and Bloomberg continues to defend this case vigorously.

EEOC: The U.S. Equal Employment Opportunity Commission (EEOC) filed a lawsuit on September 27, 2007, alleging that Bloomberg engaged in a pattern or practice of discrimination from February 2002 to the present based on sex/pregnancy. The EEOC ultimately identified 76 claimants on whose behalf it sought recovery. Certain of those claims were dismissed on statute of limitations grounds, and on August 16, 2011, the Court granted Bloomberg’s motion for summary judgment on the EEOC’s claim that Bloomberg engaged in a “pattern or practice” of discrimination. The EEOC subsequently dropped certain claimants from the case, leaving 39 individuals on whose behalf the EEOC seeks individual relief (including six individuals who have intervened as plaintiffs). On January 18, 2012, Bloomberg filed motions for summary judgment on all of those remaining claims. Briefing on those motions is complete and the Court’s decision is pending. Bloomberg vehemently denies the EEOC’s allegations of discrimination and will continue to defend the case vigorously.

Employees by Age Group in 2012
**GLOBAL REPORTING INITIATIVE INDEX**

Where possible, we have provided information and data in response to indicators within this index. Much of this information can also be found within our report, along with explanatory information. Corresponding page numbers have been given. Some information is not available in the report, but additional disclosure is given in this index. We have referenced where this occurs throughout.

## PROFILE

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<td><strong>STRATEGY AND ANALYSIS</strong></td>
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<tr>
<td>1.1 Statement from the most senior decision maker of the organization (e.g., CEO, chair, or equivalent senior position) about the relevance of sustainability to the organization and its strategy.</td>
<td>Sustainability embodies Bloomberg’s core values and provides competitive advantage – it is an employee and community engagement platform, an effective management tool and a substantial source of innovation and opportunity.</td>
<td>Full</td>
<td>Page 2</td>
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<tr>
<td>1.2 Description of key impacts, risks, and opportunities.</td>
<td>See referenced page.</td>
<td>Full</td>
<td>Page 2</td>
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<tr>
<td><strong>ORGANIZATIONAL PROFILE</strong></td>
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<tr>
<td>2.1 Name of the organization.</td>
<td>Bloomberg L.P.</td>
<td>Full</td>
<td>This Index</td>
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<tr>
<td>2.3 Operational structure of the organization, including main divisions, operating companies, subsidiaries and joint ventures.</td>
<td>Sustainability at Bloomberg is managed directly by three primary groups: Environmental Sustainability, Professional Development, and Philanthropy. The Sustainability and Philanthropy groups report directly to the Chairman’s office while Professional Development reports to the COO. Bloomberg has one joint venture, Bloomberg Sports LLC, of which it is the majority shareholder. See organization chart for more details.</td>
<td>Full</td>
<td>Pages 7, 8</td>
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<tr>
<td>2.4 Location of organization’s headquarters.</td>
<td>731 Lexington Avenue, New York, NY 10022</td>
<td>Full</td>
<td>This Index</td>
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<tr>
<td>2.5 Number of countries where the organization operates.</td>
<td>74</td>
<td>73</td>
<td>69</td>
<td>65</td>
<td>64</td>
<td>Full</td>
<td>This Index</td>
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<tr>
<td>2.6 Names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report.</td>
<td>US, UK, Germany, Japan, China, Singapore, Australia, Hong Kong, Brazil, India, Dubai</td>
<td>Full</td>
<td>This Index</td>
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<tr>
<td>2.7 Nature of ownership and legal form.</td>
<td>Bloomberg L.P. is a privately held Delaware USA Limited Partnership.</td>
<td>Full</td>
<td>This Index</td>
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<td>2.8 Scale of Reporting organization, including: Number of Employees; Net sales (for private sector organizations) or net revenues (for public sector organizations); Total capitalization broken down in terms of debt and equity (for private sector organizations); Quantity of products or services provided (terminals).</td>
<td>Bloomberg is a privately held, limited partnership and therefore does not report its capitalization publicly. This information is considered proprietary.</td>
<td>Partial</td>
<td>This Index</td>
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### Employees

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<tbody>
<tr>
<td>Employees</td>
<td>15,683</td>
<td>15,264</td>
<td>12,689</td>
<td>10,990</td>
<td>10,317</td>
<td>10,089</td>
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<tr>
<td>Revenue</td>
<td>$8.3 billion</td>
<td>$7.7 billion</td>
<td>$6.9 billion</td>
<td>$6.3 billion</td>
<td>$6.1 billion</td>
<td>$5.4 billion</td>
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<tr>
<td>Bloomberg Professional® Service Subscribers</td>
<td>315,394</td>
<td>313,773</td>
<td>300,101</td>
<td>279,171</td>
<td>285,896</td>
<td>273,776</td>
</tr>
</tbody>
</table>

### Significant changes during the reporting period regarding size, structure, or ownership including: The location of, or changes in, operations, including facility openings, closings, and expansions; Changes in the share capital structure and other capital formation, maintenance, and alteration operations (for private sector organizations). | Bloomberg L.P. has been a privately held Limited Partnership since its inception. In addition to acquisitions of Businessweek and New Energy Finance (NEF) in December of 2009, Bloomberg acquired Bureau of National Affairs (BNA) in September 2011 and Polarlake in May, 2012. | Full | This Index |

### Awards received in reporting period (News, EPA, LEED) | 154 | 151 | 22 | 11 | 15 | – | Full | This Index Report Appendix Pages 17, 31, 33–34, 36 |
REPORT PARAMETERS

Report Profile

3.1 Reporting period (e.g., fiscal/calendar year) for information provided.
Calendar
This Index Page 6

3.2 Date of most recent previous report (if any).
This is our 3rd Sustainability Report. It covers 2012 operations. We published a full GRI-compliant Sustainability Report in May 2011 for full-year 2010, and then a Sustainability Update in May 2012 for full-year 2011.
Full This Index

3.3 Reporting cycle (annual, biennial, etc.).
Annual
Full This index

3.4 Contact point for questions regarding the report or its contents.
Curtis Ravenel, Bsustainable@bloomberg.net
Full This index

Report Scope and Boundary

3.5 Process for defining report content, including: Determining materiality; Prioritizing topics within the report; Identifying stakeholders the organization expects to use the report; Include an explanation of how the organization has applied the ‘Guidance on Defining Report Content’ and the associated Principles.
Bloomberg consulted the guidance provided by the G3 Online. For an information services company, environmental impact is principally driven by energy consumption. Bloomberg expects all interested stakeholders—owners, customers, vendors, employees, communities, NGOs and government agencies — to use the report.
Full Pages 7, 11

3.6 Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers). See GRI Boundary Protocol for further guidance.
The Boundary setting includes Control AND Significant Influence BLP global operations and material supplier activities are addressed.
Full This Index Page 6

3.7 State any specific limitations on the scope or boundary of the report.
None
Full This Index

3.8 Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.
All joint ventures, subsidiaries and leased facilities are included. Outsourced operations, while not included in the environmental footprint, are subject to significant sustainability program requirements. See Appendix for vendor guidelines.
Full This index Page 6

3.9 Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report.
See Methodology Documents in Appendix.
Full Report Appendix

3.10 Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods).
There are restatement of emissions associated with the following:
• Incorporation of acquisitions into overall company emissions
• Updated CO₂ factors
• Minor retroactive adjustments in methodology.
Impact of these restatements is minor (<3% in any calendar year).
Full This Index

3.11 Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.
No significant changes to applicable operational boundaries, scope or measurement methodology. Only very minor changes to calculations (i.e. GHG factor changes) or methodology were employed.
Full This Index

GRI Context Index

3.12 Table identifying the location of the Standard Disclosures in the report.
Yes
Full This Index

Assurance

3.13 Policy and current practice with regard to seeking external assurance for the report. If not included in the assurance report accompanying the sustainability report, explain the scope and basis of any external assurance provided. Also explain the relationship between the reporting organization and the assurance provider(s).
Bloomberg contracts with a 3rd-party (Cventure) to validate our annual GHG Emissions, and Cventure is also validating our 2012 Sustainability Report.
Full This Index Report Appendix Pages 6, 28

GOVERNANCE, COMMITMENTS, & ENGAGEMENT

Governance

4.1 Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight.
Board of Directors operates the Company, with representatives from each division reporting into the Chairman. Any formation and function of sub-committees under the Board of Directors is considered proprietary and not publicly disclosed.
Partial This Index Pages 7, 8

4.2 Indicate whether the Chair of the highest governance body is also an executive officer (and, if so, their function within the organization’s management and the reasons for this arrangement).
The Chairman of the Board is Peter Grauer, while Dan Doctoroff is President/CEO. They both serve these roles at the request of the owner.
Full Page 6

74 2012 Sustainability Report Bloomberg L.P. all rights reserved
Stakeholder Engagement

For organizations that have a unitary board structure, state the number of members of the highest governance body that are independent and/or non-executive members.

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<thead>
<tr>
<th>Indicator Description</th>
<th>Performance Response</th>
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<tr>
<td>4.3</td>
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<td>This Index Page 7</td>
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<tr>
<td>For organizations that have a unitary board structure, state the number of members of the highest governance body that are independent and/or non-executive members.</td>
<td></td>
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<tr>
<td>Total</td>
<td>10</td>
<td>10</td>
<td>11</td>
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<tr>
<td>Independent</td>
<td>3</td>
<td>3</td>
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</table>

4.4 Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.

Employees can submit recommendations to directors of the highest governance body in their name and anonymously via phone through an Anonymous Hotline. Bloomberg is a privately-held company, so no such mechanism exists for shareholders and the process for handling of these recommendations is proprietary and not disclosed publicly.

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<th>Indicator Description</th>
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4.5 Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization’s performance (including social and environmental performance).

Bloomberg has a compensation system that is based on performance of the Company and the individual, including a merit-based bonus plan. Departmental managers and team members in high environmental impact departments have specific sustainability targets tied to their bonus.

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<th>Indicator Description</th>
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4.6 Processes in place for the highest governance body to ensure conflicts of interest are avoided.

As a private company, the processes by which Bloomberg ensures the avoidance of conflicts of interest are proprietary and not disclosed publicly.

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<tr>
<th>Indicator Description</th>
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<td>4.6</td>
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<td>n/a</td>
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4.7 Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization’s strategy on economic, environmental, and social topics.

A department dedicated to sustainability reports directly into the Chairman of the Board. A Steering Committee comprised of senior managers across departments has guided firm-wide sustainability initiatives in past years, while multiple working groups across the organization continue to address operational and strategic issues.

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<th>Indicator Description</th>
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<td>4.7</td>
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4.8 Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.

BLP has developed a very aggressive Sustainability program. In 2008 we set a goal to reduce our carbon footprint 50% by 2013 through energy efficiency, increased renewable resource use and aggressive waste reduction strategies. We achieved this goal two years early, in 2011, and are currently formulating new commitments for phase 2 of our program, culminating in 2020, which we touch upon in the Vision part of this report.

As an extension of our continued commitment to the communities in which we work, we engage our employees, vendors and customers in setting standards, promoting clean technologies and improving natural resource utilization across departments and regions.

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4.9 Procedures of the highest governance body for overseeing the organization’s identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.

Professional Development, Philanthropy and Sustainability departments review policies and procedures around these issues to ensure compliance with all relevant internationally agreed-upon principles.

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<th>Indicator Description</th>
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4.10 Processes for evaluating the highest governance body’s own performance, particularly with respect to economic, environmental, and social performance.

As a privately held company, the processes for evaluation are embedded in the owner-governance body relationship and are proprietary and not disclosed publicly.

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<th>Indicator Description</th>
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Commitment to External Initiatives

4.11 Explanation of whether and how the precautionary approach or principle is addressed by the organization.

The precautionary principle is addressed by the organization through its Sustainability Initiative and the associated guidelines managing departmental and regional operations. See Report Appendix.

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<th>Indicator Description</th>
<th>Performance Response</th>
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<td>4.11</td>
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4.12 Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.

Bloomberg is a member, and active supporter, of numerous environmental and social advocacy groups.

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<th>Indicator Description</th>
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4.13 Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization:

See Boards & Affiliations Table (Page 84–85)

Bloomberg considers information regarding funding of and strategic relationships with advocacy organizations to be proprietary and therefore not disclosed publicly.

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<tr>
<th>Indicator Description</th>
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4.14 List of stakeholder groups engaged by the organization. Examples of stakeholder groups are: communities; civil society; customers; shareholders and providers of capital; suppliers; employees, other workers, and their trade unions.

Sustainability at Bloomberg is managed directly by three primary groups: Environmental Sustainability, Professional Development, and Philanthropy. The Sustainability and Philanthropy groups report directly to the Chairman’s office while Professional Development reports to the COO. These groups continually engage Bloomberg stakeholders, including employees, customers, vendors and communities.

In addition, all three groups participate in an annual external stakeholder engagement, moderated by Ceres, to solicit direct feedback from a representative cross-section of these stakeholders.

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<th>Indicator Description</th>
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75 2012 Sustainability Report Bloomberg L.P. all rights reserved
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<tr>
<td>4.15 Basis for identification and selection of stakeholders with whom to engage.</td>
<td>Our engagement is broad as a news organization and direct/targeted engagement is aggressive at the employee, operating department, vendor and customer level. Our materiality process helps us define the stakeholder groups with whom we engage. Bloomberg collaborates with organizations that are aligned with core business operating issues and our corporate philosophy.</td>
<td>Full</td>
<td>This Index Pages 8–10</td>
<td></td>
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<tr>
<td>4.16 Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.</td>
<td>Bloomberg has a very broad and comprehensive approach to stakeholder engagement, including: • Integrating sustainability metrics into our compensation program for departments with significant impact. • Continuous and diverse training for employees. • Constant employee communication, including quarterly town hall meetings, corporate emails, surveys and other engagement. • Visible and public action by corporate, including press releases advising of important corporate news and updates. • Vendor communication and performance analysis/assessments, with remedy for poor performers. • Customer education on risks/opportunities. • Annual external stakeholder meetings. These engagements were not part of the preparation of this report, but our standard engagement with our stakeholders.</td>
<td>Full</td>
<td>Pages 8–10, 43, 56, 62, 71</td>
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<tr>
<td>4.17 Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.</td>
<td>Highlights of Stakeholder Feedback: Private company leadership, Develop the ESG product, Educate customers on sustainability issues, demonstrate ROI, be more active in public policy, integrate social issues further, focus on diversity, tie compensation to ESG, set long-term and measurable goals, align with 3rd parties for supply chain work, Feedback gained from employee communication is integrated into strategy and used for future reference. Annual environmental performance results are compared year-over-year to identify trends and opportunities.</td>
<td>Full</td>
<td>Pages 2, 3, 8–10, 13–14, 31–33, 41–44, 82, 69</td>
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**PERFORMANCE INDICATORS**

**ECONOMIC**

**Economic Performance**

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<tr>
<td>EC1</td>
<td>Economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.</td>
<td>Gross Revenue information presented in 2.8 above. As a private firm, further financial information is considered proprietary and is not disclosed publicly.</td>
<td>Partial</td>
<td>This Index (Indicator 2.8)</td>
<td></td>
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<tr>
<td>EC2</td>
<td>Financial implications and other risks and opportunities for the organization’s activities due to climate change.</td>
<td>Bloomberg annually completes the CDP questionnaire, in which we specify that we see risk associated with severe weather events in the northeast (i.e. Hurricane Sandy) impacting key offices and data centers, as well as overall limited risk associated with the access and cost of energy. Bloomberg also sees significant opportunities around investment products, specifically its ESG product.</td>
<td>Full</td>
<td>This Index Pages 2, 12–25</td>
<td></td>
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<tr>
<td>EC3</td>
<td>Coverage of the organization’s defined-benefit plan obligations.</td>
<td>Bloomberg does not have a defined-benefit program (i.e. Pension Plan), but does maintain a 401(k) plan, with participation open to all full-time employees.</td>
<td>Full</td>
<td>n/a</td>
<td></td>
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<tr>
<td>EC4</td>
<td>Significant financial assistance received from government.</td>
<td>Bloomberg has never received assistance from governments.</td>
<td>Full</td>
<td>n/a</td>
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**Market Presence**

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<tr>
<td>EC5</td>
<td>Range of ratios of standard entry level wage compared to local minimum wage at significant locations of operation.</td>
<td>Bloomberg pays significantly higher than local minimum wage at all locations, but the specifics of our entry-level compensation are considered proprietary and as such are not publicly disclosed.</td>
<td>Full</td>
<td>n/a</td>
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<tr>
<td>EC6</td>
<td>Policy, practices, and proportion of spending on locally based suppliers at significant locations of operation.</td>
<td>Bloomberg’s policy is to purchase locally when and where it makes sense. Our purchasing analyses consider the environmental impact of transportation as well as production processes and other quality issues. The specifics of this analysis are proprietary and not publicly disclosed.</td>
<td>Partial</td>
<td>n/a</td>
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<tr>
<td>EC7</td>
<td>Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation.</td>
<td>Bloomberg is a private company and as such all details of its hiring practices and policies are considered proprietary and are not publicly disclosed.</td>
<td>Full</td>
<td>n/a</td>
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**Indirect Economic Impacts**

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<tr>
<td>EC8</td>
<td>Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.</td>
<td>BLP is an information service. While much of the data, news and analytics is proprietary and accessible only to customers, a portion of it is publicly available via the website, TV, Radio, Magazine and Press. We have significant influence in capital markets due to our distribution.</td>
<td>Partial</td>
<td>This Index Pages 12–25</td>
<td></td>
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<tr>
<td>EC9</td>
<td>Understanding and describing significant indirect economic impacts, including the extent of impacts.</td>
<td>As a privately held company, BLP financial information is proprietary and not publicly disclosed. However, the purchasing power Bloomberg manages and leadership role it plays in the financial community creates indirect economic impact.</td>
<td>Partial</td>
<td>n/a</td>
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<tr>
<td><strong>ENVIRONMENTAL</strong></td>
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<tr>
<td><strong>Materials</strong></td>
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<tr>
<td>EN1 Materials used by weight or volume.</td>
<td>102,949,980</td>
<td>10,662</td>
<td>Percentage and total volume of water recycled and reused.</td>
<td>37,733</td>
<td>30,751</td>
<td>11,415</td>
<td>Not reported</td>
<td>n/a</td>
<td></td>
</tr>
<tr>
<td>EN2 Percentage of materials used that are recycled input materials.</td>
<td>0%</td>
<td>30,751</td>
<td>11,415</td>
<td>78</td>
<td>–</td>
<td>–</td>
<td>Full</td>
<td>This Index</td>
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<tr>
<td><strong>Energy</strong></td>
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<tr>
<td>EN3 Direct energy consumption - Natural Gas (GJ)</td>
<td>38,903</td>
<td>37,733</td>
<td>35,627</td>
<td>33,139</td>
<td>42,629</td>
<td>14,522</td>
<td>Full</td>
<td>This Index Page 29</td>
<td></td>
</tr>
<tr>
<td>EN4 Indirect energy consumption by primary source (kWh consumed)</td>
<td>265,604,894</td>
<td>254,335,093</td>
<td>241,728,076</td>
<td>232,320,574</td>
<td>238,378,317</td>
<td>226,768,598</td>
<td>Full</td>
<td>This Index Page 29</td>
<td></td>
</tr>
<tr>
<td>EN5 Energy saved due to conservation and efficiency improvements (kWh saved from projects)</td>
<td>36,776,967</td>
<td>34,948,110</td>
<td>32,389,170</td>
<td>23,221,571</td>
<td>22,743,158</td>
<td>–</td>
<td>Full</td>
<td>This Index Pages 28–34</td>
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<tr>
<td><strong>Water</strong></td>
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<tr>
<td>EN8 Total water withdrawal by source (Basic water use)</td>
<td>102,949,980</td>
<td>92,631,000</td>
<td>80,479,500</td>
<td>69,042,480</td>
<td>64,976,520</td>
<td>–</td>
<td>Full</td>
<td>This Index</td>
<td></td>
</tr>
<tr>
<td>EN9 Water sources significantly affected by withdrawal of water.</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>–</td>
<td>Full</td>
<td>n/a</td>
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<tr>
<td><strong>Biodiversity</strong></td>
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<tr>
<td>EN11 Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.</td>
<td>Two Bloomberg sites contain protected wetlands: 100 and 101 Business Park Drive Skillman, NJ (84.68 acres) and 431 Ridge Road Dayton, NJ (84.81 acres)</td>
<td>Full</td>
<td>This Index</td>
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<tr>
<td>EN12 Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.</td>
<td>No facilities are in an area of high biodiversity.</td>
<td>Full</td>
<td>n/a</td>
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<tr>
<td>EN13 Habitats protected or restored.</td>
<td>We manage our activities to comply with local zoning laws to not disturb adjacent wetlands. To date we have not encroached on any such habitat and therefore have had no occasion to either “protect” or “restore” such habitats.</td>
<td>Full</td>
<td>This Index</td>
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<tr>
<td>EN14 Strategies, current actions, and future plans for managing impacts on biodiversity.</td>
<td>Our operations do not directly impact biodiversity. However, we own three magazines and therefore work closely with FSC and the Rainforest Alliance to ensure properly sourced paper.</td>
<td>Full</td>
<td>n/a</td>
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<tr>
<td>EN15 Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.</td>
<td>No facilities are in an area presenting risks to these species.</td>
<td>Full</td>
<td>n/a</td>
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### Emissions, Effluents, & Waste

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<tbody>
<tr>
<td>EN16 Total direct greenhouse gas emissions by weight. (Scope I) (MT)</td>
<td>7,865 7,644 6,396 5,184 4,979 2,815</td>
<td>Full</td>
<td>This Index Pages 6, 29–30, 65</td>
</tr>
<tr>
<td>EN17 Total indirect greenhouse gas emissions by weight. (Scope II) (MT)</td>
<td>103,143 98,293 94,184 91,101 101,608 102,046</td>
<td>Full</td>
<td>This Index Pages 6, 29–30, 85</td>
</tr>
<tr>
<td>EN18 Other relevant indirect greenhouse gas emissions by weight. (Scope III) (MT)</td>
<td>85,605 92,873 86,819 39,145 37,780 38,985</td>
<td>Full</td>
<td>This Index Pages 6, 29–30, 85</td>
</tr>
<tr>
<td>EN19 Initiatives to reduce greenhouse gas emissions and reductions achieved.</td>
<td>In addition to the energy-reduction initiatives in EN7, we have undertaken initiatives in other operational areas to reduce our GHG emissions, including:</td>
<td>Full</td>
<td>This Index Pages 28–40</td>
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<td>• Engineering reduced the weight of the Bloomberg Keyboard and packaging, significantly reducing overall shipping weight.</td>
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<td>• Sales department continues to push public transportation in lieu of car service, and rail travel instead of air on heavily traveled short routes.</td>
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<td>• Global pantry initiatives incorporating compostable cups/wares and bulk food/drink offerings to reduce landfill waste and increase waste &quot;diversion&quot; (to compost/recycling).</td>
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<td>• Utilization of waste-to-energy in London and New York City, eliminating landfill waste at those locations.</td>
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<td>• FSC paper for all magazines, paper sourcing hierarchy for other purchases to increase PCW%.</td>
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<td>• Bloomberg Markets expands printing to Europe to mitigate impact of distribution.</td>
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<td>• Shift from air shipments to ground/sea shipments in global logistics.</td>
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<td>• Creation of BLP Ink print shop in London.</td>
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<td></td>
<td>While all the above initiatives, and more, reduce Bloomberg’s GHG emissions, the Company continues to experience significant growth. We project unabated emissions based on these growth factors and calculate our overall emissions reductions to be the difference between these projections and our actual emissions. Those differences (i.e., our annual reductions), in metric tonnes, were:</td>
<td></td>
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<td>Reductions against “Business As Usual” 2007 Baseline (MT)</td>
<td>88,010 59,687 48,352 35,569 9,849 0</td>
<td></td>
</tr>
<tr>
<td>EN19 Emissions of ozone-depleting substances by weight.</td>
<td>Bloomberg does not hold ozone-depleting substances.</td>
<td>Full</td>
<td>n/a</td>
</tr>
<tr>
<td>EN20 NOₓ, SOₓ, and other significant air emissions by type and weight.</td>
<td>Bloomberg has minimal Scope I GHG emissions and, therefore, immaterial amounts of criteria pollutants and other air emissions.</td>
<td>Partial</td>
<td>n/a</td>
</tr>
<tr>
<td>EN21 Total water discharge by quality and destination.</td>
<td>Bloomberg does not discharge significant amounts of water.</td>
<td>Full</td>
<td>n/a</td>
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<tr>
<td>EN22 Total weight of waste by type and disposal method:</td>
<td></td>
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<td>Full</td>
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<tr>
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<td>Landfill Waste (MT)</td>
<td>1,140 1,820 1,681 1,932 2,144 2,256</td>
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<td>Waste-to-Energy (MT)</td>
<td>1,031 107 – – – –</td>
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<td></td>
<td>Recycling &amp; Compost (MT)</td>
<td>1,530 1,497 2,244 1,867 1,599 n/a</td>
<td></td>
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<td></td>
<td>E-Waste (MT)</td>
<td>408 430 488 508 558 n/a</td>
<td></td>
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<tr>
<td>EN23 Total number and volume of significant spills.</td>
<td>Bloomberg has not been involved in any spills.</td>
<td>Full</td>
<td>n/a</td>
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<tr>
<td>EN24 Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally. (Hazardous Waste in pounds)</td>
<td>37,580 4,960 0 0 4,744 –</td>
<td>Full</td>
<td>This Index</td>
</tr>
<tr>
<td>EN25 Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization’s discharges of water and runoff.</td>
<td>Bloomberg does not discharge significant amounts of water.</td>
<td>Partial</td>
<td>n/a</td>
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### Products & Services

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<tr>
<td>EN26 Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.</td>
<td>Bloomberg has developed Engineering Product Guidelines. These Guidelines are devoted to 4 specific areas to reduce the environmental impact of our products. They are: Chemicals &amp; Waste Criteria (toxics reduction, chemicals mgmt, RoHS compliance), E-Waste Criteria (Individual Producer Responsibility), Energy Criteria (Energy Star Compliance), Product Longevity (Design for End of Life).</td>
<td>Full</td>
<td>This Index Pages 41–44</td>
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<tr>
<td>EN27 Percentage of products sold and their packaging materials that are reclaimed by category.</td>
<td></td>
<td>Full</td>
<td>This Index Page 42</td>
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<tr>
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<td>Products “Sold” (Terminals)</td>
<td>100% 100% 100% 100% 100% 100%</td>
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<td>Packaging recovered (Terminals)</td>
<td>50% 50% 50% 50% 0% 0%</td>
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### Compliance

**EN28** Monetary value of significant fines and total number of nonmonetary sanctions for noncompliance with environmental laws and regulations.

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<tr>
<td>2012</td>
<td>0</td>
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### Transport

**EN29** Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce.

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<tbody>
<tr>
<td>Transport of Product/Goods (MT CO₂e) including magazines</td>
<td>25,064</td>
<td>25,092</td>
<td>24,293</td>
<td>7,282</td>
<td>6,593</td>
<td>7,225</td>
</tr>
<tr>
<td>Business Travel (MT CO₂e)</td>
<td>29,549</td>
<td>32,470</td>
<td>31,460</td>
<td>25,001</td>
<td>23,093</td>
<td>22,245</td>
</tr>
</tbody>
</table>

### Overall

**EN30** Total environmental protection expenditures and investments by type. (Includes capital and operating, excludes employee allocation.)

<table>
<thead>
<tr>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>$3,581,977</td>
<td>$3,210,366</td>
<td>$3,589,184</td>
<td>$3,614,465</td>
<td>$1,580,047</td>
<td>–</td>
</tr>
</tbody>
</table>

### SOCIAL PERFORMANCE: LABOR PRACTICES & DECENT WORK

#### Employment

**LA1** Total workforce by employment type, employment contract, and region.

<table>
<thead>
<tr>
<th>Type</th>
<th>North America</th>
<th>Latin America</th>
<th>EMEA</th>
<th>Asia</th>
</tr>
</thead>
<tbody>
<tr>
<td>FT Employees</td>
<td>10,043</td>
<td>9,899</td>
<td>7,334</td>
<td>6,683</td>
</tr>
<tr>
<td>FT Employees</td>
<td>269</td>
<td>251</td>
<td>236</td>
<td>207</td>
</tr>
<tr>
<td>FT Employees</td>
<td>3,430</td>
<td>3,226</td>
<td>2,958</td>
<td>2,541</td>
</tr>
<tr>
<td>FT Employees</td>
<td>1,941</td>
<td>1,888</td>
<td>1,761</td>
<td>1,557</td>
</tr>
<tr>
<td>Non-FT Employees</td>
<td>1,159</td>
<td>1,038</td>
<td>1,025</td>
<td>783</td>
</tr>
<tr>
<td>Non-FT Employees</td>
<td>24</td>
<td>26</td>
<td>20</td>
<td>17</td>
</tr>
<tr>
<td>Non-FT Employees</td>
<td>293</td>
<td>369</td>
<td>360</td>
<td>229</td>
</tr>
<tr>
<td>Non-FT Employees</td>
<td>146</td>
<td>142</td>
<td>141</td>
<td>114</td>
</tr>
</tbody>
</table>

**LA2** Total Company Turnover

<table>
<thead>
<tr>
<th>Region</th>
<th>North America</th>
<th>Latin/South America</th>
<th>EMEA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turnover by Age</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Group - 29 and Under</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Group - 30–49</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Group - 50 and Over</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**LA3** Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.

Bloomberg provides benefits without charge to full- and part-time employees who work 24 hours or more per week, including health coverage (medical, dental and vision), company matched retirement benefits, EAP, back up child care, onsite medical services, basic life insurance, basic LTD. Temporary employees are not eligible for benefits.

#### Labor/Management Relations

**LA4** Percentage of employees covered by collective bargaining agreements.

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<thead>
<tr>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>100%</td>
<td>6.85%</td>
<td>6.96%</td>
<td>1.66%</td>
<td>1.75%</td>
<td>1.88%</td>
</tr>
</tbody>
</table>

**LA5** Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements.

Bloomberg does not have minimum notice periods regarding significant operational changes.

#### Occupational Health and Safety

**LA6** Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs.

<table>
<thead>
<tr>
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<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>–</td>
</tr>
</tbody>
</table>
### Incident Rate - North America
- 2012: 0.27%
- 2011: 0.36%
- 2010: 0.36%
- 2009: 0.36%
- 2008: 0.44%
- 2007: –

### Incident Rate - Latin America
- 2012: 0.0%
- 2011: 0.80%
- 2010: 0.77%
- 2009: 0.00%
- 2008: 0.00%
- 2007: –

### Incident Rate - EMEA
- 2012: 1.10%
- 2011: 2.21%
- 2010: 2.77%
- 2009: 2.38%
- 2008: 1.97%
- 2007: –

### Incident Rate - Asia
- 2012: 0.36%
- 2011: 0.21%
- 2010: 0.24%
- 2009: 0.26%
- 2008: 0.55%
- 2007: –

### Lost-Time Incident Rate - North America
- 2012: 0.16%
- 2011: 0.11%
- 2010: 0.15%
- 2009: 0.18%
- 2008: 0.33%
- 2007: –

### Lost-Time Incident Rate - Latin America
- 2012: 0.00%
- 2011: 0.80%
- 2010: 0.77%
- 2009: 0.00%
- 2008: 0.00%
- 2007: –

### Lost-Time Incident Rate - EMEA
- 2012: 0.18%
- 2011: 0.28%
- 2010: 0.10%
- 2009: 0.16%
- 2008: 0.04%
- 2007: –

### Lost-Time Incident Rate - Asia
- 2012: 0.21%
- 2011: 0.00%
- 2010: 0.06%
- 2009: 0.00%
- 2008: 0.00%
- 2007: –

### Total Lost-Time Days - Global
- 2012: 255
- 2011: 228
- 2010: 354
- 2009: 297
- 2008: 347
- 2007: –

### Lost Hours per 200,000 Hrs Worked - Global
- 2012: 15.11
- 2011: 13.71
- 2010: 22.93
- 2009: 22.92
- 2008: 28.14
- 2007: –

### Total Global Fatalities
- 2012: 0
- 2011: 0
- 2010: 1
- 2009: 0
- 2008: 0
- 2007: –

### Global Absenteeism Rate
- 2012: 1.44%
- 2011: 1.29%
- 2010: 1.59%
- 2009: 1.79%
- 2008: 1.92%
- 2007: –

### Occupational Diseases
No occupational diseases identified globally.

### Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.
We have significant programs addressing all of these issues. See report.

### Health and safety topics covered in formal agreements with trade unions.
Bloomberg does not have formal agreements with trade unions.

### Average hours of training per year per employee by employee category (Total Hours)
- 2012: 719,994
- 2011: 640,827
- 2010: 703,448
- 2009: 435,940
- 2008: 321,312

### Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.
Bloomberg provides tuition reimbursement to full-time employees for certain pre-approved, job-related courses. To receive tuition reimbursement for any course(s), the employee must receive a grade of B or better. All employees have access to Bloomberg University, which offers online and classroom training in both technical skills and career development.

### Percentage of employees receiving regular performance and career development reviews.
- 2012: 100%
- 2011: 100%
- 2010: 100%
- 2009: 100%
- 2008: 100%
- 2007: –

### Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership and other indicators of diversity.
See below.

### Gender
- Male: 9
- Female: 1

### Age group:
- 29 and under: 28.20%
- 30 – 49: 61.76%
- 50 and over: 10.03%

### Minority
Not externally reported.

### Ratio of basic salary of men to women by employee category.
Bloomberg is a private company, views all salary information as proprietary and therefore does not publicly disclose any salary-related information.

### Investment and Procurement Practices

#### Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening.
Bloomberg does not have agreements that include human rights clauses or have undergone human rights screening.

#### Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken.
Since early 2009, Bloomberg has audited 7 suppliers, representing 35% of suppliers that produce parts, products or assemblies for Bloomberg-branded products. These 7 suppliers represent Bloomberg’s largest Asia-Pac suppliers in terms of volume. Bloomberg does not disclose the results of supplier screenings or the remedial actions resulting from the screenings. These results are considered proprietary.
### Non-Discrimination

**HR4 Total number of incidents of discrimination and actions taken.**

- **2012**: N/A
- **2011**: N/A
- **2010**: N/A
- **2009**: N/A
- **2008**: N/A
- **2007**: N/A

**Performance Response:**

All employees receive mandatory training in harassment, sensitivity and general health and safety. Employees can also take additional courses relating to human rights issues through Bloomberg University. This training is included in the overall training hours, but are not currently tracked separately.

**Cross Reference:** This Index Pages 5, 9, 17, 43, 71

**Reported:** Full

**Page:** 72

### Social Performance: Society

#### Community

**SO1 Nature, scope, and effectiveness of any programs and practices that assess and manage the impacts of operations on communities, including entering, operating and exiting.**

We’ve reviewed our operations and due to our presence in urban areas, our consistent and long-term growth and our relatively low environmental impact, we have no related material issues to report.

**Cross Reference:** Partial n/a

#### Corruption

**SO2 Percentage and total number of business units analyzed for risks related to corruption.**

- **2012**: 100%
- **2011**: 100%
- **2010**: 100%
- **2009**: 100%
- **2008**: 100%
- **2007**: –

**Cross Reference:** This Index

**Reported:** Full

**Page:** 9

**SO3 Percentage of employees trained in organization’s anti-corruption policies and procedures.**

Bloomberg’s anti-corruption policies and procedures are set forth in the Company’s Global Resource and Information Core Guide. All employees receive a copy of this guide when they commence employment and are required to sign a consent form acknowledging that they have read the guide and will abide by its contents. In addition, each employee is reminded of Bloomberg’s “no gifts” policy on at least an annual basis.

**Cross Reference:** This Index Pages 9, 71

**Reported:** Full

**Page:** 9

**SO4 Actions taken in response to incidents of corruption.**

There have been no instances of corruption.

**Cross Reference:** n/a

**Reported:** Full

**Page:** n/a
### Public Policy

<table>
<thead>
<tr>
<th>Indicator Description</th>
<th>Performance Response</th>
<th>Reported</th>
<th>Cross Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>SO5 Public policy positions and participation in public policy development and lobbying.</td>
<td>Bloomberg does participate in public policy development on issues of disclosure and transparency, but further details of this participation are not publicly reported.</td>
<td>Partial</td>
<td>n/a</td>
</tr>
<tr>
<td>SO6 Total value of financial and in-kind contributions to political parties, politicians and related institutions by country.</td>
<td>Bloomberg does not make political contributions.</td>
<td>Full</td>
<td>n/a</td>
</tr>
</tbody>
</table>

### Anti-Competitive Behavior

<table>
<thead>
<tr>
<th>Indicator Description</th>
<th>Performance Response</th>
<th>Reported</th>
<th>Cross Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>SO7 Total number of legal actions for anti-competitive behavior, anti-trust and monopoly practices and their outcomes.</td>
<td>0 0 0 0 0 –</td>
<td>Full</td>
<td>This Index</td>
</tr>
</tbody>
</table>

### Compliance

<table>
<thead>
<tr>
<th>Indicator Description</th>
<th>Performance Response</th>
<th>Reported</th>
<th>Cross Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>SO8 Monetary value of significant fines and total number of nonmonetary sanctions for noncompliance with laws and regulations.</td>
<td>0 0 0 0 0 –</td>
<td>Full</td>
<td>This Index</td>
</tr>
</tbody>
</table>

### SOCIAL PERFORMANCE: PRODUCT RESPONSIBILITY

#### Customer Health and Safety

<table>
<thead>
<tr>
<th>Indicator Description</th>
<th>Performance Response</th>
<th>Reported</th>
<th>Cross Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>PR1 Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures.</td>
<td>100% 100% 100% 100% 100% –</td>
<td>Full</td>
<td>This Index Pages 41–44</td>
</tr>
<tr>
<td>PR2 Total number of incidents of noncompliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.</td>
<td>None None None None None –</td>
<td>Full</td>
<td>This Index</td>
</tr>
</tbody>
</table>

#### Products and Service Labeling

<table>
<thead>
<tr>
<th>Indicator Description</th>
<th>Performance Response</th>
<th>Reported</th>
<th>Cross Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>PR3 Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.</td>
<td>None None None None None –</td>
<td>Full</td>
<td>This Index</td>
</tr>
<tr>
<td>PR4 Total number of incidents of noncompliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes.</td>
<td>None None None None None –</td>
<td>Full</td>
<td>This Index</td>
</tr>
<tr>
<td>PR5 Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.</td>
<td>75% of users agree or strongly agree that if they could only have one source of financial information, it would be Bloomberg.</td>
<td>Full</td>
<td>This Index Pages 8–10</td>
</tr>
</tbody>
</table>

#### Marketing Communications

<table>
<thead>
<tr>
<th>Indicator Description</th>
<th>Performance Response</th>
<th>Reported</th>
<th>Cross Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>PR6 Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.</td>
<td>PRSA is the U.S. Industry Group and we follow their code of ethics.</td>
<td>Full</td>
<td>This Index</td>
</tr>
<tr>
<td>PR7 Total number of incidents of noncompliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.</td>
<td>0 0 0 0 0 –</td>
<td>Full</td>
<td>This Index</td>
</tr>
</tbody>
</table>

#### Customer Privacy

<table>
<thead>
<tr>
<th>Indicator Description</th>
<th>Performance Response</th>
<th>Reported</th>
<th>Cross Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>PR8 Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.</td>
<td>0 0 0 0 0 –</td>
<td>Full</td>
<td>This Index</td>
</tr>
</tbody>
</table>

#### Compliance

<table>
<thead>
<tr>
<th>Indicator Description</th>
<th>Performance Response</th>
<th>Reported</th>
<th>Cross Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>PR9 Monetary value of significant fines for noncompliance with laws and regulations concerning the provision and use of products and services.</td>
<td>0 0 0 0 0 –</td>
<td>Full</td>
<td>This Index</td>
</tr>
</tbody>
</table>
## MANAGEMENT APPROACH

<table>
<thead>
<tr>
<th>Disclosures on Management Approach</th>
<th>Reported</th>
<th>Cross Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ECONOMIC</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Economic Performance</td>
<td>Partial</td>
<td>2, 7, 8, 12–25</td>
</tr>
<tr>
<td>Throughout Bloomberg’s 30 year (1982–2012) history, we’ve continued to grow—from 22 terminals at one brokerage firm to more than 310,000 terminals at more than 25,000 firms; from a single product to multiple businesses in media, data and trading systems; and from $500k in sales to $8.3B in 2012.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Market presence</td>
<td>Full</td>
<td>6, 12, 13</td>
</tr>
<tr>
<td>Indirect economic impacts</td>
<td>Partial</td>
<td>12–25</td>
</tr>
<tr>
<td><strong>ENVIRONMENTAL</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Materials</td>
<td>Full</td>
<td>40–44, 34–37</td>
</tr>
<tr>
<td>Energy</td>
<td>Full</td>
<td>28–34</td>
</tr>
<tr>
<td>Water</td>
<td>Full</td>
<td>50</td>
</tr>
<tr>
<td>Biodiversity</td>
<td>Full</td>
<td>Index EN13</td>
</tr>
<tr>
<td>Emissions, effluents and waste</td>
<td>Full</td>
<td>28–37, 45–51, 39–40</td>
</tr>
<tr>
<td>Products and services</td>
<td>Full</td>
<td>34–37, 40–44</td>
</tr>
<tr>
<td>Compliance</td>
<td>Full</td>
<td>7–9</td>
</tr>
<tr>
<td>Transport</td>
<td>Full</td>
<td>27, 39–40</td>
</tr>
<tr>
<td>Overall</td>
<td>Full</td>
<td>26–65</td>
</tr>
<tr>
<td><strong>SOCIAL PERFORMANCE: LABOR PRACTICES &amp; DECENT WORK</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employment</td>
<td>Full</td>
<td>56–72</td>
</tr>
<tr>
<td>Labor/management relations</td>
<td>Full</td>
<td>Index LA4</td>
</tr>
<tr>
<td>Occupational health and safety</td>
<td>Full</td>
<td>9, 71–72</td>
</tr>
<tr>
<td>Training and education</td>
<td>Full</td>
<td>43, 17, 69, 70</td>
</tr>
<tr>
<td>Diversity and equal opportunity</td>
<td>Full</td>
<td>67–68</td>
</tr>
<tr>
<td><strong>SOCIAL PERFORMANCE: HUMAN RIGHTS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment and procurement practices</td>
<td>Full</td>
<td>56, 59–70</td>
</tr>
<tr>
<td>Non-discrimination</td>
<td>Full</td>
<td>9</td>
</tr>
<tr>
<td>Freedom of association and collective bargaining</td>
<td>Full</td>
<td>9</td>
</tr>
<tr>
<td>Child labor</td>
<td>Full</td>
<td>9</td>
</tr>
<tr>
<td>Forced and compulsory labor</td>
<td>Full</td>
<td>9</td>
</tr>
<tr>
<td>Security practices</td>
<td>Full</td>
<td>9</td>
</tr>
<tr>
<td>Indigenous rights</td>
<td>Not reported</td>
<td>n/a</td>
</tr>
<tr>
<td>Bloomberg’s operations do not source materially from regions with indigenous peoples.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>SOCIAL PERFORMANCE: SOCIETY</strong></td>
<td></td>
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<tr>
<td>Community</td>
<td>Full</td>
<td>59–63</td>
</tr>
<tr>
<td>Corruption</td>
<td>Full</td>
<td>9</td>
</tr>
<tr>
<td>Public policy</td>
<td>Full</td>
<td>Index SO5</td>
</tr>
<tr>
<td>Anti-competitive behavior</td>
<td>Full</td>
<td>9</td>
</tr>
<tr>
<td>Compliance</td>
<td>Full</td>
<td>7</td>
</tr>
<tr>
<td><strong>SOCIAL PERFORMANCE: PRODUCT RESPONSIBILITY</strong></td>
<td></td>
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<tr>
<td>Customer health and safety</td>
<td>Full</td>
<td>41–44</td>
</tr>
<tr>
<td>Product and service labeling</td>
<td>Full</td>
<td>12–25, 41–44</td>
</tr>
<tr>
<td>Marketing communications</td>
<td>Full</td>
<td>Index PR6</td>
</tr>
<tr>
<td>Customer privacy</td>
<td>Full</td>
<td></td>
</tr>
<tr>
<td>Bloomberg protects its customer data and stores such data on highly secure servers and systems.</td>
<td></td>
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<tr>
<td>Compliance</td>
<td>Full</td>
<td>Index PR6, 7</td>
</tr>
<tr>
<td>Employee</td>
<td>Department</td>
<td>Organization</td>
</tr>
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<td>---------------</td>
<td>------------------</td>
<td>-------------------------------------------------------------------------------</td>
</tr>
<tr>
<td><strong>Greg Babyak</strong></td>
<td>Policy</td>
<td>Security Industry and Financial Markets Association – Market Data</td>
</tr>
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<td></td>
<td></td>
<td>Security Traders Association – Institutional Brokerage</td>
</tr>
<tr>
<td></td>
<td></td>
<td>U.S. Chamber of Commerce – Intellectual Property</td>
</tr>
<tr>
<td><strong>Dan Doctoroff</strong></td>
<td>President &amp; CEO</td>
<td>Bloomberg L.P.</td>
</tr>
<tr>
<td></td>
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<td>Culture Shed</td>
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<td></td>
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<td>Human Rights First</td>
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<tr>
<td></td>
<td></td>
<td>University of Chicago</td>
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<td></td>
<td>World Resources Institute</td>
</tr>
<tr>
<td><strong>Peter Grauer</strong></td>
<td>Chairman</td>
<td>Bloomberg Inc.</td>
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<tr>
<td></td>
<td></td>
<td>Davita Healthcare Partners Inc.</td>
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<tr>
<td></td>
<td></td>
<td>Inner City Scholarship Fund</td>
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<tr>
<td></td>
<td></td>
<td>International Business Council of the World Economic Forum</td>
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<td></td>
<td></td>
<td>Prostate Cancer Foundation</td>
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<tr>
<td></td>
<td></td>
<td>Rockefeller University</td>
</tr>
<tr>
<td></td>
<td></td>
<td>The Big Apple Circus</td>
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<td></td>
<td></td>
<td>The Business Council, Executive Committee Member</td>
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<tr>
<td></td>
<td></td>
<td>UNC Hill External Advisory – Undergrad Honors Program</td>
</tr>
<tr>
<td></td>
<td></td>
<td>University of North Carolina Chapel Hill Board of Trustees</td>
</tr>
<tr>
<td></td>
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<td>University of North Carolina Chapel Hill Foundation Board</td>
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<td>USA Cycling Development Foundation</td>
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<td>Columbia University Knight-Bagehot Fellowship Program, Board of Advisors</td>
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<td>Tsinghua University School of Journalism, International Board</td>
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2012 CVVENTURE VERIFICATION STATEMENT

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<th>Name:</th>
<th>Bloomberg LP (BLP)</th>
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<tr>
<td>Prepared by:</td>
<td>Kevin Johnson, Cventure LLC</td>
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Emissions Inventory:
Global, corporate-wide FY2012 GHG emissions inventory covering: Scope 1 direct emissions from fuel combustion, company aircraft, and refrigerant losses; Scope 2 emissions from imported electricity and steam; and Scope 3 emissions associated with employee business travel, supply chain shipping, and paper consumption/waste generation. Boundaries include wholly owned business entities, and owned/leased facilities which Bloomberg exhibits operational control. CO₂, CH₄, and N₂O direct combustion, electricity consumption, and mobile source emissions, and HFC refrigerant gas emissions, were calculated; CO₂ equivalent emissions were calculated for paper consumption and waste disposal; and BLP has no SF₆ or PFC emissions.

Greenhouse Gas Management Plan:
BLP 2012 Carbon Emissions Calculation Process (CECP) document, Version 6.0 (May 2013) developed internally by Bloomberg, to both calculate Bloomberg’s carbon emissions, and support the development and implementation of a robust GHG emissions reduction strategy.

Verification Level of Effort:
Tier II of the ERT Standard: “Corporate GHG Verification Guideline” by ERT. A Tier II-level verification is appropriate for basic reporting, and those voluntary efforts for which there are no imminent requirements for compliance obligations or emissions trading. This is the case for BLP, as direct GHG emissions from each of BLP’s facilities are well below any existing (or pending) GHG emissions regulatory requirements. It is intended to establish the basis for baseline protection; support claims of carbon neutrality, and for credit for early action; and enable assessments of performance of GHG reduction initiatives by BLP toward its future voluntary targets. Given the status of Bloomberg’s GHG emissions inventory and management system, and system improvements made by Bloomberg in 2012 and going forward (e.g., further development and implementation of the automated Business Warehouse database system for carbon management at BLP), a Tier II-level verification was appropriate for this project. This verification covered Bloomberg’s FY2012 GHG emissions inventory.

Opinion Statement:
Based on its review of BLP’s GHG emissions inventory, Cventure has verified the information submitted by BLP as being consistent with the Bloomberg Carbon Emissions Calculation Process (CECP) emissions methodology and reporting guidance document, Version 6.0 (May 2013). Cventure finds that the 2012 (January 1, 2012 – December 31, 2012) GHG emissions inventory conforms to generally accepted GHG accounting standards. BLP’s CECP document is based upon, and was found to be generally consistent with, the WRI/WBCSD GHG accounting and reporting protocol, and the WRI report, “Hot Climate, Cool Commerce: A Service Sector Guide to Greenhouse Gas Management” (May 2006).
This effort included targeted sampling and testing of GHG data and information, and, as such, resulted in a level of assurance that BLP’s GHG assertion is presented fairly in accordance with the relevant criteria. The GHG emissions estimates were calculated in a consistent and transparent manner, and were found to be a fair and accurate representation of BLP’s actual emissions, and were found to be free from material misstatements or omissions. Cventure has verified a total of 196,613 metric tons of CO₂ equivalent emissions with a reasonable level of assurance.
2012 CVENTURE ASSURANCE STATEMENT

EXTERNAL ASSURANCE STATEMENT

Bloomberg LP  Global Corporate-Wide  2012 GRI Annual Sustainability Report

Verified by: CVenture LLC  Date: June 13, 2013

Lead Auditors: Kevin L. Johnson  Wiley Barbour

Report Content and Boundaries:
An external assurance engagement conducted by CVenture LLC (CVenture), over the Feb-June 2013 time period, on Bloomberg LP (BLP)’s 3rd Sustainability Report, covering CV2012. Reporting boundaries established based on GRI G3 guidelines, covering all activities under BLP’s operational control. BLP’s internal processes to identify, prioritize, and evaluate sustainability data and trends have been reviewed, and found to be consistent with GRI guidelines. GRI guidelines were followed in selection of content and scope, resulting in a comprehensive report which focuses on energy consumption, paper use, supply chain shipping, and business travel as material drivers of environmental impact under management control. Sustainability indicators correlated to key value drivers and performance metrics. Product manufacture and use were appropriately addressed. Qualitative analysis and discussion provided for a broad spectrum of sustainability issues and stakeholder engagements.

Assurance Approach:
Assurance conducted to AA1000 AS (2008) standard, Type 2 engagement: Principles and Sustainability Performance Information, including quantitative and qualitative GRI performance indicators, profile disclosures, and management approach addressed. Adherence to principles (inclusivity, materiality, and responsiveness) and the reliability and quality of performance information assessed, providing a moderate level of assurance. ERT Corporate Verification Guideline’s Tier II standard followed: minimum thresholds for data sampling, documentary evidence gathering, detailed testing and re-performance calculations, and analytical procedures. CVenture personnel conducted interviews with Director of BLP’s Sustainability Department, four (4) Managers, and three (3) primary data coordinators for key sustainability reporting. Site visits conducted at BLP’s headquarters in New York on February 5-6, 2013, and at DC office on April 17, 2013. CVenture reviewed all GRI standard disclosure assertions. Limitations to assurance engagement scope: 2012 data; verified only GRI reporting assertions for which available back-up evidence provided by BLP; 2012 Sustainability Report (did not include other interactive website content); verification of report body’s text, case studies, and charts limited to assertions addressed in GRI G3 indices; GRI application grade level was the purview of GRI. CVenture was not involved in preparation of any BLP Sustainability Report data or assertions, and did not provide any services to BLP which could compromise CVenture’s independence. CVenture disclaims any liability for any decision made based on this Assurance Statement.

Major Findings and Conclusions:
Sustainability linked to top level management decisions in BLP; Sustainability Department, a group of seven (7) professionals and a budget of $2.3 Million/yr, reports directly to the Chairman. Systematic engagement of employees, vendors, and stakeholders used to set goals/priorities. Energy saving initiatives & audits implemented globally. Engineering Product Guidelines developed to reduce waste, lower energy use, and improve product use emissions. BLP provides significant benefits to full & part time employees including training and tuition reimbursement. BLP has sustainability systems and processes in place, data gathering practices, degree of disclosure transparency, and accuracy of calculations, necessary to demonstrate adherence to sustainability principles, and reliability & quality of sustainability performance information: Inclusivity principle -- BLP’s stakeholder engagement program externally coordinated with CERES, including diverse partner organizations, internally integrated at all levels, across operations and business units, to build capacity and identify material issues; and led by an accountable Sustainability Department, demonstrates adherence to inclusivity principle. Materiality principle -- BLP’s ongoing materiality assessment process; prioritization of relevant sustainability issues; and CVenture’s assessment of technical, regulatory, and financial criteria applied to BLP’s issues & disclosures, indicated no material misstatements or omissions of material issues, demonstrates adherence to the materiality principle. Responsiveness principle -- Integration of stakeholder feedback into BLP’s sustainability program; significant resource commitments to sustainability issues & projects; essentially full reporting under GRI G3 guidelines (e.g., only a few financial, strategic investment, and compensation/hiring-related details not disclosed, due to their proprietary nature of a privately-held company), demonstrates adherence to the responsiveness principle. Sustainability Performance Information -- >90% of quantitative assertions and >50% of qualitative assertions in GRI matrix checked against back-up documentation/root audit data, and other related evidence provided to CVenture. Sampling/testing of data, cross-checks, and re-performance calculations also made by CVenture. No material misstatements/omissions identified; several minor, immaterial discrepancies identified by CVenture, and subsequently corrected by BLP. This demonstrates reliability and quality of BLP’s reported performance information.

Opinion Statement:
It is CVenture’s opinion, based on the scope & limitations of this assurance engagement, that BLP’s 2012 Sustainability Report is a fair and accurate representation of the Company’s sustainability program, management systems, and performance, and is free from material misstatements or omissions. CVenture has verified that the report is consistent with the GRI G3 guidance and adheres to the principles of the AA1000 AS standard with reliable performance information, with a moderate level of assurance.
CVENTURE VERIFICATION STATEMENTS

2011

Bloomberg LP (BLP)

Prepared by: Kevin Johnson, Cvent LLC

Emissions Inventory:
- Global, corporate-wide FY2011 GHG emissions inventory covering: Scope 1 direct emissions from fuel combustion, mobile sources (company aircraft), and refrigerant losses; Scope 2 emissions from purchased electricity and steam; and Scope 3 emissions associated with employee business travel, supply chain shipping, and paper consumption/waste generation.
- Boundaries include owned business entities, and owned/leased facilities within which Bloomberg exhibits operational control. CO2, CH4, and N2O direct combustion and electricity generation emissions and HFC refrigerant gas emissions were estimated. CO2 and NOx emissions from mobile source combustion emissions were excluded, and BLP has no NOx or PFC emissions.

Greenhouse Gas Management Plan:
- BLP has a Carbon Emissions Calculation Process (CECP) document, Version 4.0 (April 2011) developed internally by Bloomberg, to calculate Bloomberg’s carbon emissions, and support the development of an aggressive GHG emissions reduction strategy.

Verification Level of Effort:
- Tier 3: A Tier 3-level verification is appropriate for basic reporting, and those voluntary efforts for which there are no stringent requirements for compliance obligations or emissions trading. This is the case for BLP, as direct GHG emissions from each of BLP’s facilities are well below any existing or pending regulatory requirements for GHG emissions limitations. It is intended to establish the baseline level of protection, support claims of carbon neutrality, and for credit for early action; and enable assessment of performance of GHG reduction initiatives by BLP toward its future voluntary targets. The Cvent LLC (Bloomberg) Greenhouse Gas Management Team, and the system improvements made by Bloomberg in 2011 are ongoing forward (e.g., further development and implementation of the automated Business Warehouse database system for carbon management at BLP). A Tier 2-level verification was appropriate for this project. This verification effort covered Bloomberg’s FY2011 GHG emissions inventory.

Summary:
- Based on its review of BLP’s GHG emissions inventory, Cvent LLC has verified the information submitted by BLP as being consistent with the Bloomberg Carbon Emissions Calculation Process (CECP) emissions methodology and reporting guidance document, Version 4.0, dated June 3, 2010. The verification effort covered both Bloomberg’s BLP and Cvent LLC carbon emissions inventory, and support the development of an aggressive GHG emissions reduction strategy. Cvent LLC has reviewed and verified BLP’s Tier 3-level verification for its basic reporting efforts for which there are no stringent requirements for compliance obligations or emissions trading. This Tier 3-level verification is appropriate for those efforts for which there are no stringent requirements for compliance obligations or emissions trading. This is the case for BLP, as direct GHG emissions from each of BLP’s facilities are well below any existing or pending regulatory requirements for GHG emissions limitations. It is intended to establish the baseline level of protection, support claims of carbon neutrality, and for credit for early action; and enable assessment of performance of GHG reduction initiatives by BLP toward its future voluntary targets. The Cvent LLC (Bloomberg) Greenhouse Gas Management Team, and the system improvements made by Bloomberg in 2011 are ongoing forward (e.g., further development and implementation of the automated Business Warehouse database system for carbon management at BLP). A Tier 2-level verification was appropriate for this project. This verification effort covered both Bloomberg’s FY2011 GHG emissions inventory, as well as the re-statement of their FY2009 GHG emissions inventory (2008).

The emissions estimates are found to be a fair and accurate representation of BLP’s actual emissions and are free from material misstatement or omissions. Cvent LLC has verified a total of 116,277 metric tons of CO2 equivalent emissions.

2010

Bloomberg LP (BLP)

Prepared by: Kevin Johnson, Cvent LLC

Emissions Inventory:
- Global, corporate-wide FY2010 GHG emissions inventory covering: Scope 1 direct emissions from fuel combustion, mobile sources (company aircraft), and refrigerant losses; Scope 2 emissions from purchased electricity and steam; and Scope 3 emissions associated with employee business travel, supply chain shipping, and paper consumption/waste generation. Boundaries include wholly owned business entities, and owned/leased facilities within which Bloomberg exhibits operational control. CO2, CH4, and N2O direct combustion and electricity generation emissions and HFC refrigerant gas emissions were estimated. CO2 and NOx emissions from mobile source combustion emissions were excluded, and BLP has no NOx or PFC emissions.

Greenhouse Gas Management Plan:
- BLP has a Carbon Emissions Calculation Process (CECP) document, Version 3.0 (June 6, 2010) developed internally by Bloomberg, to calculate Bloomberg’s carbon emissions, and support the development of an aggressive GHG emissions reduction strategy.

Verification Level of Effort:
- Tier 3: A Tier 3-level verification is appropriate for basic reporting and those voluntary efforts for which there are no stringent requirements for compliance obligations or emissions trading. This is the case for BLP, as direct GHG emissions from each of BLP’s facilities are well below any existing or pending regulatory requirements for GHG emissions limitations. It is intended to establish the baseline level of protection, support claims of carbon neutrality, and for credit for early action; and enable assessments of performance of various GHG reduction initiatives by Bloomberg toward its future voluntary targets. The Cvent LLC (Bloomberg) Greenhouse Gas Management Team, and the system improvements made by Bloomberg in 2010 are ongoing forward (e.g., further development and implementation of the automated Business Warehouse database system for carbon management at BLP). A Tier 2-level verification was appropriate for this project. This verification effort covered Bloomberg’s FY2010 GHG emissions inventory.

Summary:
- Based on its review of BLP’s GHG emissions inventory, Cvent LLC has verified the information submitted by BLP as being consistent with the Bloomberg Carbon Emissions Calculation Process (CECP) emissions methodology and reporting guidance document, Version 3.0, dated June 6, 2010. The verification effort covered both Bloomberg’s BLP and Cvent LLC carbon emissions inventory, and support the development of an aggressive GHG emissions reduction strategy. Cvent LLC has reviewed and verified BLP’s Tier 3-level verification for its basic reporting efforts for which there are no stringent requirements for compliance obligations or emissions trading. This Tier 3-level verification is appropriate for those efforts for which there are no stringent requirements for compliance obligations or emissions trading. This is the case for BLP, as direct GHG emissions from each of BLP’s facilities are well below any existing or pending regulatory requirements for GHG emissions limitations. It is intended to establish the baseline level of protection, support claims of carbon neutrality, and for credit for early action; and enable assessment of performance of GHG reduction initiatives by BLP toward its future voluntary targets. The Cvent LLC (Bloomberg) Greenhouse Gas Management Team, and the system improvements made by Bloomberg in 2010 are ongoing forward (e.g., further development and implementation of the automated Business Warehouse database system for carbon management at BLP). A Tier 2-level verification was appropriate for this project. This verification effort covered both Bloomberg’s FY2010 GHG emissions inventory, as well as the re-statement of their FY2009 GHG emissions inventory (2008).

The emissions estimates are found to be a fair and accurate representation of BLP’s actual emissions and are free from material misstatement or omissions. Cvent LLC has verified a total of 116,457 metric tons of CO2 equivalent emissions.

2009

Bloomberg LP (BLP)

Prepared by: Kevin Johnson, Cvent LLC

Emissions Inventory:
- Global, corporate-wide FY2009 GHG emissions inventory covering: Scope 1 direct emissions from fuel combustion, mobile sources (company aircraft), and refrigerant losses; Scope 2 emissions from purchased electricity and steam; and Scope 3 emissions associated with employee business travel, supply chain shipping, and paper consumption/waste generation. Boundaries include wholly owned business entities, and owned/leased facilities within which Bloomberg exhibits operational control. CO2, CH4, and N2O direct combustion and electricity generation emissions and HFC refrigerant gas emissions were estimated. CO2 and NOx emissions from mobile source combustion emissions were excluded, and BLP has no NOx or PFC emissions.

Greenhouse Gas Management Plan:
- BLP has a Carbon Emissions Calculation Process (CECP) document, Version 2.0 (June 3, 2009) developed internally by Bloomberg, to calculate Bloomberg’s carbon emissions, and support the development of an aggressive GHG emissions reduction strategy.

Verification Level of Effort:
- Tier 3: A Tier 3-level verification is appropriate for basic reporting, and those voluntary efforts for which there are no stringent requirements for compliance obligations or emissions trading. This is the case for BLP, as direct GHG emissions from each of BLP’s facilities are well below any existing or pending regulatory requirements for GHG emissions limitations. It is intended to establish the baseline level of protection, support claims of carbon neutrality, and for credit for early action; and enable assessments of performance of various GHG reduction initiatives by Bloomberg toward its future voluntary targets. The Cvent LLC (Bloomberg) Greenhouse Gas Management Team, and the system improvements made by Bloomberg in 2009 are ongoing forward (e.g., further development and implementation of the automated Business Warehouse database system for carbon management at BLP). A Tier 2-level verification was appropriate for this project. This verification effort covered both Bloomberg’s FY2009 GHG emissions inventory.

Summary:
- Based on its review of BLP’s GHG emissions inventory, Cvent LLC has verified the information submitted by BLP as being consistent with the Bloomberg Carbon Emissions Calculation Process (CECP) emissions methodology and reporting guidance document, Version 2.0, dated June 3, 2009. The verification effort covered both Bloomberg’s BLP and Cvent LLC carbon emissions inventory, and support the development of an aggressive GHG emissions reduction strategy. Cvent LLC has reviewed and verified BLP’s Tier 3-level verification for its basic reporting efforts for which there are no stringent requirements for compliance obligations or emissions trading. This Tier 3-level verification is appropriate for those efforts for which there are no stringent requirements for compliance obligations or emissions trading. This is the case for BLP, as direct GHG emissions from each of BLP’s facilities are well below any existing or pending regulatory requirements for GHG emissions limitations. It is intended to establish the baseline level of protection, support claims of carbon neutrality, and for credit for early action; and enable assessment of performance of GHG reduction initiatives by Bloomberg toward its future voluntary targets. The Cvent LLC (Bloomberg) Greenhouse Gas Management Team, and the system improvements made by Bloomberg in 2009 are ongoing forward (e.g., further development and implementation of the automated Business Warehouse database system for carbon management at BLP). A Tier 2-level verification was appropriate for this project. This verification effort covered both Bloomberg’s FY2009 GHG emissions inventory, as well as the re-statement of their FY2009 GHG emissions inventory (2008).

The emissions estimates are found to be a fair and accurate representation of BLP’s actual emissions and are free from material misstatement or omissions. Cvent LLC has verified a total of 116,247 metric tons of CO2 equivalent emissions.
GRI APPLICATION LEVEL CHECK

Statement
GRI Application Level Check

GRI hereby states that Bloomberg L.P. has presented its report “2012 Sustainability Report” to GRI’s Report Services which have concluded that the report fulfills the requirement of Application Level A+.

GRI Application Levels communicate the extent to which the content of the G3 Guidelines has been used in the submitted sustainability reporting. The Check confirms that the required set and number of disclosures for that Application Level have been addressed in the reporting and that the GRI Content Index demonstrates a valid representation of the required disclosures, as described in the GRI G3 Guidelines. For methodology, see www.globalreporting.org/SiteCollectionDocuments/ALC-Methodology.pdf

Application Levels do not provide an opinion on the sustainability performance of the reporter nor the quality of the information in the report.

Amsterdam, 14 June 2013

Nelma Arbex
Deputy Chief Executive
Global Reporting Initiative

The “A” has been added to this Application Level because Bloomberg L.P. has submitted (part of) this report for external assurance. GRI accepts the reporter’s own criteria for choosing the relevant assurance.

The Global Reporting Initiative (GRI) is a network-based organization that has pioneered the development of the world’s most widely used sustainability reporting framework and is committed to its continuous improvement and application worldwide. The GRI Guidelines set out the principles and indicators that organizations can use to measure and report their economic, environmental, and social performance. www.globalreporting.org

Disclaimer: Where the relevant sustainability reporting includes external links, including to audio visual material, this statement only concerns material submitted to GRI at the time of the Check on 4 June 2013. GRI explicitly excludes the statement being applied to any later changes to such material.