



2017 SASB Disclosure

SASB's mission is to develop sustainability metrics for public corporations to disclose material, decision-useful information to investors via the annual Form 10-K. We support SASB (the Sustainability Accounting Standards Board) because its work contributes directly to generating comparable and consistent data, which is deeply aligned with our mission to provide transparency to financial markets.

Bloomberg is the first company, public or private, to disclose against provisional SASB standards. The nature of our business directs us to consult three industries: Internet Media & Services, Media Production & Distribution and Professional Services. Following the Activity Metrics, we provide a combined table drawing from all three industry standards, which contains those topics we have identified as material and against which we are able to report as a private company. Quantitative data is followed by narrative information that contextualizes the data table and is also responsive to any qualitative metrics.

SASB Activity Metrics

Standard	Activity Metric	Measurement	2017	2016	2015	SASB Code
Internet Media & Services	Registrant-defined measure of customer activity	Bloomberg Terminals	325,003	325,217	327,515	TC-0401-A
		Unique average monthly web traffic	77,800,000	55,741,807	55,263,147	TC-0401-A
Media Production & Distribution	Recipients of Media by type and number					
	Subscribers to	cable networks	437,000,000	437,000,000	360,000,000	SV0302-A
		Circulation for magazines and newspapers	Markets / Pursuits Magazine Subscriptions	346,783	325,377	327,042
		Markets / Pursuits Digital Subscriptions	52,970	51,502	48,950	SV0302-A
		Bloomberg Businessweek Magazine Subscriptions	650,012	892,100	892,845	SV0302-A
		Bloomberg Businessweek Digital Subscriptions	100,000	103,904	85,025	SV0302-A
	Total number of media productions and publications	Radio	12 original programs	12 original programs	12 original programs	SV0302-B
TV		15 programs	10-12 programs depending on day	10-12 programs depending on day	SV0302-B	
	Magazines	2	3	3	SV0302-B	
Professional Services	Number of Employees by	Full Time Employees	19,347	18,794	18,310	SV0102-A
		Non-FT Employees	1,077	1,017	1,824	SV0102-A

Environmental Footprint of Hardware Infrastructure

SASB Code	Metric	2017	2016	2015
TC0401-01	Total energy consumed in kWh	293,985,534	305,425,647	299,394,806
	Percentage grid energy	89%	97%	99%
	Percentage renewable energy	11%	3%	1%
TC0401-02	Total Water Withdrawn (gallons)	121,600,980	121,600,980	119,650,020
	Percentage Recycled	0%	0%	0%
	Percentage in regions with high or extremely high baseline water stress	0%	0%	0%
TC0401-03	<p>Description of the integration of environmental considerations to strategic planning of data center needs. Bloomberg operates multiple data centers to provide the data and analytics our customers rely on to make decisions.</p> <p>In 2017, data centers accounted for 42.8% of total electricity consumed, or 125.9 million kWh. Data center efficiency is a priority for Bloomberg and has been a focus of our sustainability efforts. We aggressively pursue creative solutions and employ best practices to save energy at our data centers, such as actively monitoring and measuring energy consumption, implementing control schemes to reduce energy, air containment strategies, free cooling and replacement of old inefficient hardware with newer, more efficient models.</p> <p>At our newest data center, efficient design was one of our core principles. The data center was awarded LEED Gold New Construction Data Centers certification, only the second data center to be certified under this new, rigorous standard. The data center is 25% more energy efficient and is projected to save over 20 million kWh annually when fully loaded with IT equipment.</p> <p>In addition to energy efficiency, we have implemented a rainwater capture system-used in our HVAC system to cool our building-to save water. During a year with typical rainfall this will save ~5 million gallons.</p> <p>For more information on our efforts to reduce energy consumption, improve the efficiency of our data centers, and our water reduction efforts, reference www.bloomberg.com/impact/operations.</p>			

Professional Integrity

SASB Code	Metric	2017	2016	2015
SV0102-02	Amount of legal and regulatory fines and settlements associated with professional integrity or duty of care	\$0	\$0	\$0
SV0102-04	<p>Discussion of policies and practices relating to collection, usage, and retention of customer information</p> <p>Bloomberg respects the privacy rights of our users and is committed to protecting their information. Bloomberg allows access by employees on a least privilege basis, allowing access only to the information required for job function. The Privacy Notice for Bloomberg Professional services explains that we collect and process personal information that a user provides through the Service, which may include the user's name and address and that we may use this information to communicate with and provide our users with a requested service or product. The Privacy Notice provides the user with the ability to indicate the user's preferences with regard to receiving special offers and promotions from us.</p>			
SV0102-01	<p>Description of management approach to assuring professional integrity and duty of care</p> <p>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 on our intranet and as an appendix to this report.</p> <p>The Journalistic Code of Conduct and the "Bloomberg Way" set out the standards we expect our employees to follow. Together, they require 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 Bloomberg Way, which was published in 2017, spells out our guiding principles of transparency, accuracy and integrity for the News Organization.</p> <p>Everyone across the organization involved in news gathering also receives our code of conduct each year, which they are required to sign an acknowledgment attesting that they have read the code. We also conduct a training session on "best practices for journalists" covering ethics, conflicts of interest and fairness issues. Finally, our legal team also requires libel, privacy and fairness training for all journalists. Reference www.bloomberg.com/impact/downloads.</p>			

Intellectual Property Protection & Media Piracy

SASB Code	Metric	2017	2016	2015
SV0302-7	Number of new copyright infringement cases	0 copyright litigations	0 copyright litigations	0 copyright litigations
	Number successful / Number still pending	0 pending	0 pending	0 pending
	Number as copyright owner	0 initiated by the company	0 initiated by the company	0 initiated by the company
SV0302-8	Discussion of management approach to assuring IP protection Bloomberg protects its intellectual property by filing trademark applications and registering domain names for its brands and businesses. It also files patent applications on its novel inventions. Bloomberg affixes copyright notices to its published works and insists upon appropriate confidentiality obligations in connection with the disclosure of any proprietary information or trade secrets. Bloomberg engages in a variety of methods to police unauthorized use of its intellectual property, including through a third-party domain name service provider and through trademark monitoring by a vendor.			

Intellectual Property Protection & Competitive Behavior

SASB Code	Metric	2017	2016	2015
TC0401-15	Number of new patent litigation cases	1 new patent litigation	2 new patent litigations	0 patent litigations
	Number of successful / number still pending	1 successfully dismissed on April 10 this year/2 pending at year end	2 pending at year end	1 pending at year end
	Number as patent holder	0 initiated by the company	0 initiated by the company	0 initiated by the company
TC0401-16	Amount of legal and regulatory fines and settlements associated with anticompetitive practices.	\$0	\$0	\$0

Data Security

SASB Code	Metric	2017	2016	2015
TC0401-11; SV0102-03	Discussion of management approach to identifying and addressing data security risks Data security is overseen by our Chief Information Security Officer who reports to our Chief Risk and Compliance Officer. We are committed to protecting sensitive information resources through an Information Security Management Program (ISMP). Underlying tenets of the ISMP include: centralized oversight and coordination; risk assessment and management; administrative, technical, and procedural requirements and safeguards; periodic monitoring, testing and reporting; incident response and reporting; training and awareness – including clarity on user roles and responsibilities; and acceptable residual risk.			

Data Privacy, Advertising Standards & Freedom of Expression

SASB Code	Metric	2017	2016	2015
TC0401-06	Amount of legal and regulatory fines and settlements associated with customer privacy	\$0	\$0	\$0
TC0401-07	Number of government & law enforcement requests for customer information	~20	~20	~25
TC0401-05	Percentage of users whose customer information is collected for secondary purpose	100%	100%	100%
	Percentage who have opted-in	100%	100%	100%
TC0401-04	Discussion of policies and practices relating to behavioral advertising and customer privacy The Privacy Policy for Bloomberg.com explains that we collect and process personal information that a user provides, which may include the user's name and address and that we may use this information to communicate with and provide our users with a requested service or product. The Privacy Policy provides the user with the ability to indicate the user's preferences with regard to receiving special offers and promotions from us. We provide choice around our use of demographic data for secondary purposes. The privacy policy for Bloomberg.com is posted at www.bloomberg.com/privacy .			

Journalistic Integrity & Sponsorship Identification

SASB Code	Metric	2017	2016	2015
SV0302-1	Amount of legal and regulatory fines and settlements associated with libel or slander	\$0	\$0	\$350,000
SV0302-2	Fact-checking expenses as a percentage of news production costs	9%	10%	10%

Discussion on fact-checking expenses

We correct any errors promptly and completely. If the complainant is dissatisfied with the actions taken, the issue can be elevated further to a standards editor and/or newsroom attorney. We leave it to the editor-in-chief to say, "We stand by our story", when that response is appropriate.

Bloomberg has outlined steps to ensure accuracy in reporting:

- Reporters are encouraged to be transparent and explain how we know what we know.
- Confirm the name and title of anyone we interview.
- Check facts pulled from earlier stories. Make sure what is asserted as history is consistent with our reporting to date.
- Reporters are responsible for the integrity of their reporting, and editors must validate what is published and broadcast.
- Print the story. Review the printout and check off each fact, spelling and calculation.
- Reporters need to sign off on the final version of their stories before publication. Editors should flag any material changes.

SV0302-04	Discussion of management approach to assuring journalistic integrity of news programming related to: (a) truthfulness, accuracy, objectivity, fairness, and accountability, (b) independence of content and/or transparency of potential bias, and (c) protection of privacy and limitation of harm			
	A foundational document called "The Bloomberg Way" spells out our guiding principles of transparency, accuracy and integrity. A new edition of Bloomberg Way was released in 2017. Everyone across the organization involved in news gathering (more than 2,700 employees) received our code of conduct in 2017. As they did last year, all such employees will again be required to sign an acknowledgment attesting that they have read the code.			
	All Editorial staff also must participate in a training session on "best practices for journalists" covering ethics, conflicts of interest and fairness issues. Our legal team requires libel, privacy and fairness training for all journalists.			
	To learn more about our News efforts and for more information on "The Bloomberg Way," please reference the Appendix at www.bloomberg.com/impact/downloads .			

SV0302-06	Description of management approach to delivering plurality of news media content			
	We write accurately and fairly, without bias or agenda of any kind, other than to provide news our readers need and want. We correct any errors promptly and completely. While we are often in the difficult position of covering our customers of Bloomberg LP and sometimes the company itself, we do not allow commercial considerations to shade our news judgment to protect our integrity and reputation. In September 2017 Laura Zelenko became senior executive editor for standards, diversity, talent & training. The move added Diversity to our existing Standards and Training team – formally making Diversity one of the ways Bloomberg Editorial & Research measures itself and holds itself to account. We have made it a priority to add more diverse talent and leadership to our staff, and more diverse voices to Bloomberg stories and in broadcast reports.			

Employee Recruitment, Inclusion & Performance

SASB Code	Metric	2017	2016	2015
TC0401-12	Percentage of employees that are foreign nationals			
	US Only	15.1%	12.4	12.6%
	Global	16.3%	15.7	16.8%
TC0401-13; SV0102-08	Employee Engagement as a percentage			
	HR Performance	100%	100%	100%
	1 Social Impact Group	92%	90%	81%
	2 or more Social Impact Groups	45%	49%	52%
TC0401-14; SV0102-06; SV0302-05	Women	31.5%	31.7%	31.8%
	Women in Mgmt	28.4%	28.0%	28.0%
	Black/African Americans (US Only)	3.8%	3.8%	3.9%
	Black/African Americans in Mgmt (US Only)	2.4%	2.8%	2.8%
	Hispanics/Latinos (US Only)	6.0%	5.8%	5.6%
	Hispanics/Latinos in Mgmt (US Only)	5.2%	4.9%	4.2%
	Asians (US Only)	31.5%	29.5%	29.1%
	Asians in Mgmt (US Only)	23.9%	21.8%	20.3%

Discussion on Employee Recruitment, Inclusion & Performance

At Bloomberg, we are guided by four core values that are the foundation of our continued success: innovation, collaboration, customer service and doing the right thing. We harness the power of data and analytics to organize, understand and improve our world. We work hard, and we work fast, while maintaining the quality and accuracy we're known for.

We bring out the best in each other, always inventing and reinventing. We drive disruptive innovation and breakthrough performance by embracing and leveraging diversity in all its forms. We strive to create a culture that values difference, fosters inclusion and promotes collaboration to drive business results.

Bloomberg attempts to review available local talent pools before recruiting foreign nationals in many jurisdictions. This includes broadly advertising our positions, partnering with organizations and recruiting agencies that specialize in sourcing key talent locally, recruiting from target institutions/universities to build pipeline, etc. Other strategies we employ to recruit top talent include creating internships for high school and college students to build a pipeline for hard-to-fill roles/skill sets (for example STEAM (science, technology, engineering, arts, and mathematics) degrees) to reduce dependency on hiring foreign nationals, expanding our geographic reach beyond saturated markets/cities, outsourcing to managed vendors, etc.

We measure our employee engagement in two different ways and use employee engagement as a proxy for employee surveys.

First, 100% of our employees receive feedback from Human Resources and Managers in the form of Performance Reviews - inclusive of Diversity & Inclusion metrics.

Second, we calculate the percentage of employees that are engaged in our Social Impact Groups—Sustainability, Diversity & Inclusion, Philanthropy & Engagement and Wellness.

In 2017, 92% of our employees engaged with at least one of our Social Impact Groups and 45% engaged with 2 or more. We set ambitious targets for engagement, which can be found at www.bloomberg.com/impact/2020-progress. More details on our social impact efforts can be found at www.bloomberg.com/impact/people.