

THE SUSTAIN- ABILITY EDGE

SUSTAINABILITY **UPDATE** 2011

Bloomberg

Products & Services

CLEAN ENERGY FINANCE

CARBON MARKETS

ENVIRONMENTAL, SOCIAL & GOVERNANCE

SUSTAINABILITY NEWS

ENVIRONMENTAL LAW

RESPONSIBLE FORESTRY
MANAGEMENT

GREEN BUILDING & ENERGY
EFFICIENCY

SUPPLY CHAIN RISK

Environment

ELECTRONICS EFFICIENCY
& E-WASTE

ENVIRONMENTAL
STANDARDS & TRANSPARENCY

SUSTAINABILITY IS INTEGRATED INTO OUR BUSINESS

AT BLOOMBERG SUSTAINABILITY MEANS MANAGING OUR BUSINESS BETTER BY INTEGRATING ENVIRONMENTAL, SOCIAL AND ECONOMIC CONSIDERATIONS INTO OUR OPERATIONS AND PRODUCTS AND SERVICES.

Social

PHILANTHROPIC SUPPORT

COMMUNITY INVESTMENT

EMPLOYEE ENGAGEMENT

HEALTH, SAFETY & WELLNESS

INCLUSION & DIVERSITY

Bloomberg

THE BUSINESS CASE FOR SUSTAINABILITY

MESSAGE FROM PETER GRAUER AND DAN DOCTOROFF

Last year we released our first comprehensive sustainability report. That was an important milestone for us; we are a private company and, despite our role in the capital markets as an aggressive purveyor of transparency, we focus our efforts delivering on that promise, not on talking about ourselves.

But sustainability is different. We want to talk about what we have learned.

We began our sustainability journey in 2006 and spent a year researching how to balance the needs of the business with the needs of the environment and society, which implied tradeoffs and compromise. We learned that was a misguided approach.

What many businesses fail to realize is that a perceived focus on balance implies a tension between competing interests. What we and many other companies have found is that this tension can in fact drive innovation. This dynamic pushes business leaders to think more strategically about their businesses; when we applied the lens of sustainability and integrated it as an advanced tool rather than a blunt hammer, we created meaningful, quantifiable value.

When Bloomberg officially launched our sustainability program in 2007, we established goals with environmental and financial returns that we thought were aggressive but achievable: by 2013, we committed to reduce our carbon footprint by 50% through a mixture of efficiency measures and supplemental purchases of renewable energy credits and achieve a return on our investments of at least 15%.

At the end of 2011, we had reached our environmental goal two years early and exceeded our financial targets by a factor of 10. More importantly, we extended our efforts beyond our operations. What we learned as we implemented over 300 projects in 40 countries during the last few years was there were complementary opportunities for our philanthropic efforts and product development.

As the leading provider of data, news and analytics for the business and financial communities we often ask “what problem are we solving for our customers?” Sustainability asks us to extend the concept of ‘customers’ to include all of our

partners: customers, employees, vendors, communities, governments, and non-profits and the like.

We recognized long ago that transparency and standards accelerate innovation and solutions—it is a fundamental tenet of our business. Standards provide a template for measurement and management. Disclosure leads to benchmarking and best practices—and drives competition which fuels innovation. In sustainability, non-profits have led the way so we are directing philanthropic dollars to support the most effective and collaborative organizations, like the Sustainability Accounting Standards Board (SASB).

Bloomberg's unique role in the capital markets gives us an opportunity and a responsibility to facilitate the integration of sustainability considerations into the broader economic conversation. To help do this, we began collecting environmental, social and governance company data in 2008, acquired Bloomberg New Energy Finance, the leading provider of independent analysis, data and news in the clean energy and carbon markets, in 2009 and launched a dedicated media channel on Bloomberg.com exploring the intersection of business and sustainability in 2011. We invested in these assets because sustainability issues are material to all of our partners.

We are proud of our accomplishments to-date, but are setting our sights higher. Over the course of this year, we will work with our partners to look ahead to 2020. While we do not know everything yet, it will certainly include aggressive efforts to accelerate standards development, significantly increase clean energy investment and strategically expand the concept of ‘sustainable finance’ across our products and services.

Thank you for your continued support. We are excited about what the future holds and look forward to working with each of you to realize it.



PRIMARY INDICATORS

	UNIT OF MEASURE	2011	2010	2009	2008	% CHANGE	DEFINITION
KEY BUSINESS FACTORS							
Revenue	\$ billions	7.6	6.9	6.3	6.1	24%	Operating revenues less various adjustments to Gross Sales.
Employees	Number (#)	13,844	12,690	10,990	10,317	34%	Number of full-time employees at the end of the reporting period as disclosed in the company's social responsibility reports.
Occupancy	SqFt	3,767,237	3,211,000	3,021,585	2,898,868	30%	Leased and owned square footage in the company's real estate portfolio.
Electricity	kWh	249,374,220	241,669,809	231,668,327	239,108,901	4%	Kilowatt hours consumed by the company in the reporting year including common area charges.
Travel Miles	Man-miles	108,811,256	108,362,950	83,614,204	78,054,254	39%	Business miles traveled by company employees in the reporting period.
PRODUCTS & SERVICES							
BNEF	# of organizations (thousands)	51	38	28	22	132%	Number of global organizations (in thousands) active in clean energy in Bloomberg New Energy Finance's database.
ESG	# of companies (thousands)	5.2	4.1	3.6	3.0	75%	Number of publicly traded companies (in thousands) in Bloomberg's database reporting environmental, social and governance data.
NEWS	# of awards	151	20	9	14	979%	Number of news stories from multiple Bloomberg platforms receiving awards for environmental and social coverage.
BLAW	# of analyses	55	154	145	110	(50%)	Number of Bloomberg Law analyst written and contributed articles published in the Sustainability Law Report.
New Products – Climate Change	Yes/No	Yes	Yes	Yes	Yes	n/a	New climate change related products introduced by Bloomberg – Integrated Carbon Disclosure Project data in 2008, Environmental, Social and Governance data in 2009, New Energy Finance in 2010 and Bureau of National Affairs and Bloomberg.com Sustainability news site in 2011.
ENVIRONMENTAL							
Emissions/Revenue	Metric tonnes	26.42	27.99	22.30	23.75	11%	Total firm CO ₂ e emissions, including acquisitions, divided by million dollars of revenue. Excluding acquisitions, the 4 year % change is (16%).
RECs/Purchased Electricity	% kWh	85	60	56	48	76%	Amount of Renewable Energy Credits purchased by the company as a percentage of total electricity consumed.
Travel Emissions/Employee	Metric tonnes	2.32	2.60	2.37	2.32	0%	Emissions resulting from miles traveled on a per-employee basis.
Water/Employee	Gallons	6,810	6,606	6,544	6,560	4%	Gallons of water consumed on a per-employee basis annually. This is an estimated number.
Landfill/Employee	Metric tonnes	0.13	0.15	0.18	0.21	(39%)	Metric tonnes of landfill waste generated by the company on a per employee basis.
Investments/Revenue	\$	423	522	578	258	64%	Dollars spent on Sustainability related projects, per million dollars of revenue.
Third-Party Verification	Yes/No	Yes	Yes	Yes	Yes	n/a	Indicates whether the company's environmental policies were subject to an independent assessment for the reporting period.
Green Building Policy	Yes/No	Yes	Yes	Yes	Yes	n/a	Indicates whether the company has a policy regarding its efforts to use environmentally friendly procedures in the design and construction of its buildings.
Environmental Supply Chain Management	Yes/No	Yes	Yes	Yes	Yes	n/a	Indicates whether the company has a policy to address environmental supply chain management.

PRIMARY INDICATORS	UNIT OF MEASURE	2011	2010	2009	2008	% CHANGE	DEFINITION
SOCIAL							
Lost Time From Accidents/Employee	# of hours lost	13.71	22.93	22.92	28.14	(51%)	Total work hours lost, as a result of incidents, normalized per 200,000 employee-hours.
Total Training Hours/Employee	# of hours	46	55	40	31	49%	Average number of training hours on a per employee basis.
Community Spending > 1% PTP	Yes/No	Yes	Yes	Yes	Yes	n/a	Indicates whether the amount of money spent by the company on community-building activities is greater than 1% of pre-tax profit.
Health & Safety Policy	Yes/No	Yes	Yes	Yes	Yes	n/a	Indicates whether the company has a policy regarding employee health and safety in the workplace.
Fair Remuneration Policy	Yes/No	Yes	Yes	Yes	Yes	n/a	Indicates whether the company has established a consolidated firm-wide policy regarding fairness in compensation of employees.
Equal Opportunity Policy	Yes/No	Yes	Yes	Yes	Yes	n/a	Indicates whether the company has a policy to hire and promote on merit.
Human Rights Policy	Yes/No	Yes	Yes	Yes	Yes	n/a	Indicates whether the company has a policy to protect the rights of all people with whom it works.
GOVERNANCE							
Size of the Board	# of directors	10	11	11	11	(9%)	Number of directors on the company's board.
Independent Directors	%	30	27	27	27	10%	Percentage of board members that can be classified as independent. Independent board members are not employees of the company, have not received a large sum of direct compensation from the company and are not directly related to any of the company's executives.
Women on Board	%	10	9	9	9	10%	Percentage of women on the Board of Directors.
Board Meetings	# of meetings	3	4	4	3	0%	Number of corporate board meetings held in the past year.
Board Meeting Attendance	%	88	98	89	88	0%	Percentage of members in attendance at board meetings during the period.
Political Donations	\$	0	0	0	0	n/a	Amount of corporate donations to political groups, parties or individuals.
CEO Duality	Yes/No	No	No	No	No	n/a	Indicates whether the company's Chief Executive Officer is also the Chairman of the Board.
Sustainability-Linked Compensation	Yes/No	Yes	Yes	Yes	Yes	n/a	Indicates whether executive compensation is linked to Environmental, Social and Governance (ESG) goals.
UN Global Compact Signatory	Yes/No	Yes	Yes	No	No	n/a	Indicates whether the company is a signatory of the United Nations Global Compact.
UN PRI Signatory	Yes/No	Yes	Yes	No	No	n/a	Indicates whether the company is a signatory of the United Nations Principles for Responsible Investment.
GRI Application Level	Grade	n/a	B+	n/a	n/a	n/a	Indicates whether the company is in compliance with the Global Reporting Initiative (GRI) criteria and what application level is targeted.

NOTE: For further details on Primary Indicator data, please see the Data Table on pages 16-20.

PROGRESS AND CHALLENGES 2011

Bloomberg's sustainability efforts extend throughout our products & services, environmental operations, supply chain, social investment and employees. Below are highlights of 2011 business activities.

PRODUCTS AND SERVICES

BLOOMBERG NEW ENERGY FINANCE (BNEF)

- BNEF reports a total of \$1 trillion has been invested globally in renewable energy, energy efficiency and smart energy technologies since 2004. And for the first time, clean energy installation exceeded installation of traditional power.
- BNEF launched a new Water Insight subscription service to help customers better understand water supply chain risks and opportunities.
- BNEF revenue has increased 50% since it's acquisition in December 2009.
- Integrating BNEF into the larger Bloomberg ecosystem, furthering the education of mainstream investors on the risks and opportunities for clean and smart energy technologies, remains a challenge.

BLOOMBERG ESG

- The number of ESG users increased by 50% in 2011 over 2010. However, this only represents about 1% of Bloomberg's total user base.
- Data quantity and quality remain the primary barriers to integration by mainstream users.
- Bloomberg will continue to invest significantly to improve data and build functionality that increases ESG integration into capital markets.

BLOOMBERG.COM

- Bloomberg.com launched a Sustainability news site in November as a home to the News division's prodigious output of stories and multimedia on the intersection of business and sustainability. The site focuses on how nations and companies are facing rising competition for strategic resources—energy, food, water, materials—and developing technologies that make the best use of them.

In 2011, the number of companies reporting on Environmental, Social and Governance indicators increased to 5,217.

PROGRESS AND CHALLENGES 2011

BLOOMBERG BNA

Bloomberg acquired BNA (The Bureau of National Affairs) in late September 2011. Data from BNA operations is not included in this report, but will be included in our next full sustainability report.

- Bloomberg BNA (BBNA) is a leading source of legal, regulatory, and business information, providing the latest news and analysis of legislative developments, regulations, court decisions, and trends at the federal, state, and international level.
- BBNA produces eight environmental and sustainability publications that provided more than 5,000 proprietary stories on these topics in 2011.
- The *Daily Environment Report* and *Environment Reporter* provide information on legal and regulatory developments and a wide range of 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.
- The *Environmental Due Diligence Guide Report* and the *Real Estate Law and Industry Report* cover requirements and trends in green building and sustainability.

ENVIRONMENTAL OPERATIONS

DATA

- Core emissions intensity is down 29.7% vs. Business-As-Usual (BAU) baseline.
- From 2008-2011, we achieved a cumulative core emissions reduction from BAU baseline of 158,964 metric tonnes of CO₂e.
- Landfill waste per “All-In” headcount is down 47.1% from 2007 baseline, an incremental 17.2% from 2010.
- Rail travel activity increased 21% in 2011 vs. 2010 while Air travel remained basically flat. Rail travel activity in 2011 is up 225% vs. 2007 baseline.

DATA CENTER

- Thermal monitoring software was installed, enabling us to turn off unnecessary air conditioning units. The number of AC units on at our data centers was reduced by 15%.
- Free cooling was, and is, utilized when the external temperature allows.
- Continued to collect and refine data center efficiency metrics. Discussions on how to set environmental targets without compromising operations are ongoing.

BUILDINGS AND IT

- Software that puts company PC's in and out of sleep mode was installed.
 - Currently being utilized by 23% of employees
 - Software saves ~56% of each PC's annual electricity consumption
- Working with building operator to install a 4 to 6 MW cogeneration plant at 731 Lexington Avenue headquarters in New York.
- Actively identifying solutions for paper-reducing initiatives, including “follow me” printing.
- Lighting retrofits, including use of LEDs, continue to be implemented globally.
- A proposal for cogeneration at the New Jersey Data Center was proposed but not approved. This project will be submitted for re-evaluation in 2013.

RENEWABLE ENERGY

- Began due diligence to install solar at two additional New Jersey locations.
- Rooftop solar installation at San Francisco office was approved and will be completed in May, 2012.
- Became a founding partner of Windmade, a communication platform for companies to report their use of electricity generated by wind and other renewable sources. 77% of the company's US electricity consumption is offset by wind generated Green-e RECs (Renewable Energy Credits).

A 1.8 MW solar installation was completed at our Skillman NJ campus. It will supply over 50% of the primary building's annual energy consumption.

PROGRESS AND CHALLENGES 2011

GREEN BUILDINGS

- An additional six offices have received LEED Certification since our last report
 - Hong Kong 18th Floor Expansion**
Awarded LEED Platinum in May 2011
 - Dubai Relocation**
Awarded LEED Platinum in June 2011
 - London 38 Finsbury Phase 2 Expansion**
Awarded LEED Platinum in June 2011
 - Mumbai Relocation**
Awarded LEED Gold in July 2011
 - 101 Skillman Renovation**
Awarded LEED Gold February 2012
 - 731 Lexington Ave NY Expansion**
Awarded LEED Gold March 2012
- Bloomberg has eight additional LEED projects in process and filed with the United States Green Buildings Council.

WASTE AND RECYCLING

- Composting program was implemented in the Washington D.C. office.
- Nearly 398 metric tonnes were composted globally. This is an increase of 212 metric tonnes over 2010.
- Landfill waste declined by 7% in 2011 vs. 2010.
- Bloomberg diverts 52% of waste from landfill.

WATER USE

- The installation of a water softener at our New Jersey Data Center allows the cooling towers to utilize water for longer periods of time and will save approximately 1.7 million gallons of water annually.
- All v3 LEED offices, in which water fixtures were installed, are at least 20% more efficient than the EPA 1992 standard.
- Installed 9.2 acres of meadow grass at our Ridge Road, New Jersey facility. An additional 5.5 acres planned for our Skillman campus was not approved.

SUSTAINABLE PANTRIES

- Food service operations at both New Jersey campuses were awarded the Green Restaurant Associates DineGreen certification.
- There is ongoing focus on minimizing packaged and processed foods in the Bloomberg pantries. While we have made strides to increase bulk, healthy, local and organic options, there remains a disparity between our current offerings and long term objectives of the Sustainability group and Wellness team.

SUPPLY CHAIN

- Conducted a third-party review of our Environmentally Preferred Operating Guidelines in Purchasing, Facilities, Product Engineering, Marketing, Supply Chain, Information Systems and Field Service.
- Conducted Life-Cycle Assessments on the remaining two pieces of customer facing equipment—Bloomberg Keyboards and B-Units.
- Received e-Stewards certification from the Basel Action Network for our commitment to finding environmentally responsible recyclers and scrappers.

SOCIAL INVESTMENT

- The Company's philanthropic efforts emphasize team building, sustained engagement and impact through projects that increase opportunities for departments to build leadership skills. These efforts also bring greater value to non-profit and non-governmental organizations.
- The Company made significant gains in its commitment to food security, particularly in drought-prone regions of North Africa where more than 10 million people are at risk. In 2011, Bloomberg launched an international appeal in collaboration with the *British Red Cross*, *Action Against Hunger*, the *International Rescue Committee* and the *United Nations World Food Program*. In addition to making significant donations to these charities, the Company matched \$38,836 donated by employees around the world.

80% of all eligible equipment was purchased with the ENERGY STAR label.

PROGRESS AND CHALLENGES 2011

- Bloomberg extended its commitment to education. Bloomberg is the primary supporter of the *Room to Read* local language publishing program in Asia, funding close to half a million books and story cards in 10 languages to encourage learning and literacy to children who would otherwise not have access to books. In the US, Bloomberg supports *My Own Book Fund*, which promotes reading and book ownership by taking inner-city third graders to local bookstores to purchase their own books; and *Book Up*, the *National Book Foundation's* signature after-school reading program for middle school students.
- In 2011, to mark our 15-year partnership with *Habitat for Humanity*, Bloomberg embarked on a global Habitat build in nine cities:

Batam Island, Indonesia	Sao Paulo, Brazil
Cape Town, South Africa	Trenton, NJ
Daly City, CA	Valle del Mezquital, Mexico
Hong Kong	Washington, D.C.
London, England	

In total, 387 employees participated in 28 building projects internationally.
- Working in collaboration with Sustainability, Philanthropy identifies and supports forward-thinking environmental organizations through employee volunteering, environmental memberships, advocacy and financial grants. Bloomberg works locally and globally to develop a dynamic range of partnerships that engage the Company and its customers on issues around sustainability, urban regeneration and conservation. Through *Trees for Cities* in

London, *Donguri No Kai* in Tokyo, the *New York Restoration Project*, and other conservation organizations, Bloomberg volunteers planted 463 trees, cleaned waterways and maintained 178 acres of parkland and trails.

EMPLOYEES

- The Sustainability department engaged with an average of 62% of employees on a quarterly basis, encouraging them to adopt more sustainable lifestyles at work and at home.
- THE ALL employee recognition program was launched in September 2011 to recognize amazing accomplishments of Bloomberg employees globally. The program highlights innovative and impactful ideas, actions, and successes led by individuals or teams. In 2011, we announced 48 awards, recognizing 654 employees globally.
- The service anniversary program is a initiative to recognize employees with 10, 20, 25 and 30 years of service with the Company.
- Bloomberg invested in the retention of its workforce by creating a Career Development department that reports directly to the Chairman's Office. Career Development introduced a comprehensive set of programs to help employees make informed choices about their careers at Bloomberg and ultimately reach their full potential. Nearly one quarter of employees participated in the initiative's July launch. Our dedicated internal site—PATH <GO>—received 50,806 hits in 2011.

- Leadership, Learning and Development (LL&D) launched 15 key initiatives that reached more than 12,000 participants. An increasing population was engaged through a revamped New Hire orientation and scalable programs that reached users in 98 locations. Underscoring these efforts was the relaunch of our internal Bloomberg University.
- LL&D supported the design and implementation of the Career Development initiative and Discovery Day workshops. LL&D conducted focus groups with over 400 employees globally that measured items such as employee engagement, loyalty, and diversity and inclusion.
- The BWELL wellness program was expanded across seven new countries (10 offices).
- On-site Employee Assistance Programs (EAP) were launched in both New York and New Jersey.
- A wellness "Incubator" program was introduced in New York, providing intensive, individualized support to help high-risk employees achieve their wellness goals.

In response to the March 11, 2011 earthquake and tsunami in Japan, 717 employees globally donated over \$194,000 to support relief efforts.

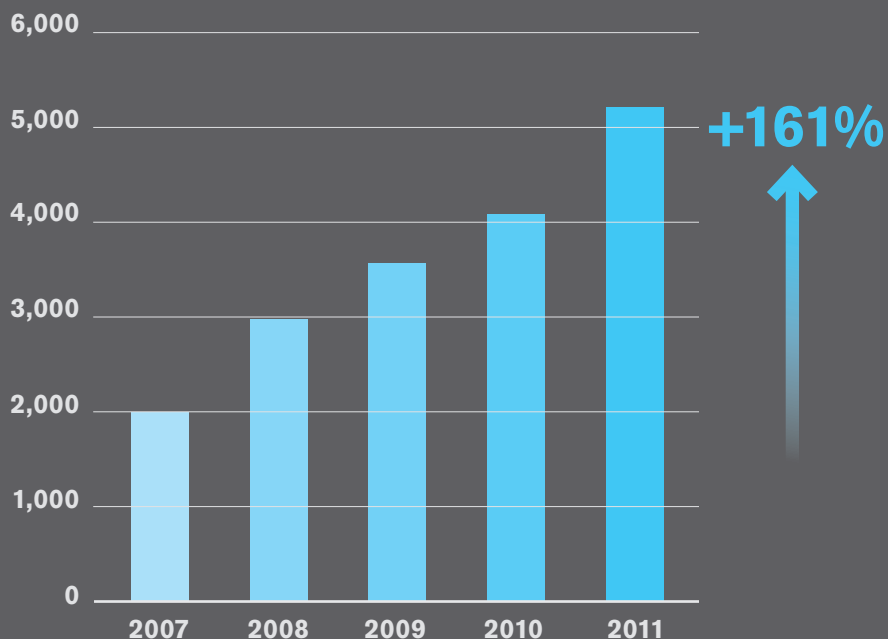
BY THE NUMBERS

PRODUCTS AND SERVICES

ESG: COMPANIES & FUNDS ACTIVITY

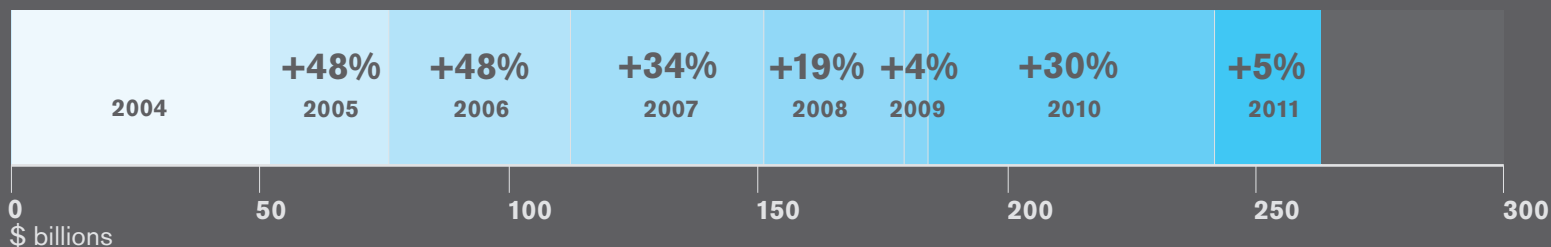
The number of companies reporting ESG has grown for the 5th consecutive year at an average rate of 27.1%. Investors are increasingly calling for transparency around these non-traditional financial indicators and using this data in their investment decision-making process.

COMPANIES REPORTING ESG



GLOBAL TOTAL NEW INVESTMENT IN CLEAN ENERGY

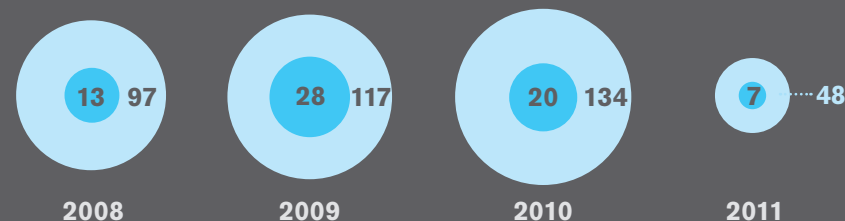
Global new clean energy investment topped \$260 billion in 2011, up \$13 billion from 2010. A global surge in rooftop solar installations and a doubling of renewable asset finance in India drove this years investment figures to a historic high.



BLOOMBERG LAW

Number of Sustainability Reports Published

■ Analyst-Written Articles ■ Contributed Articles



* The Sustainable Energy Law Report was discontinued in May 2011. The content previously provided to customers will now be provided by Bloomberg BNA.

BLOOMBERG GOVERNMENT

Energy & Environment Regulation

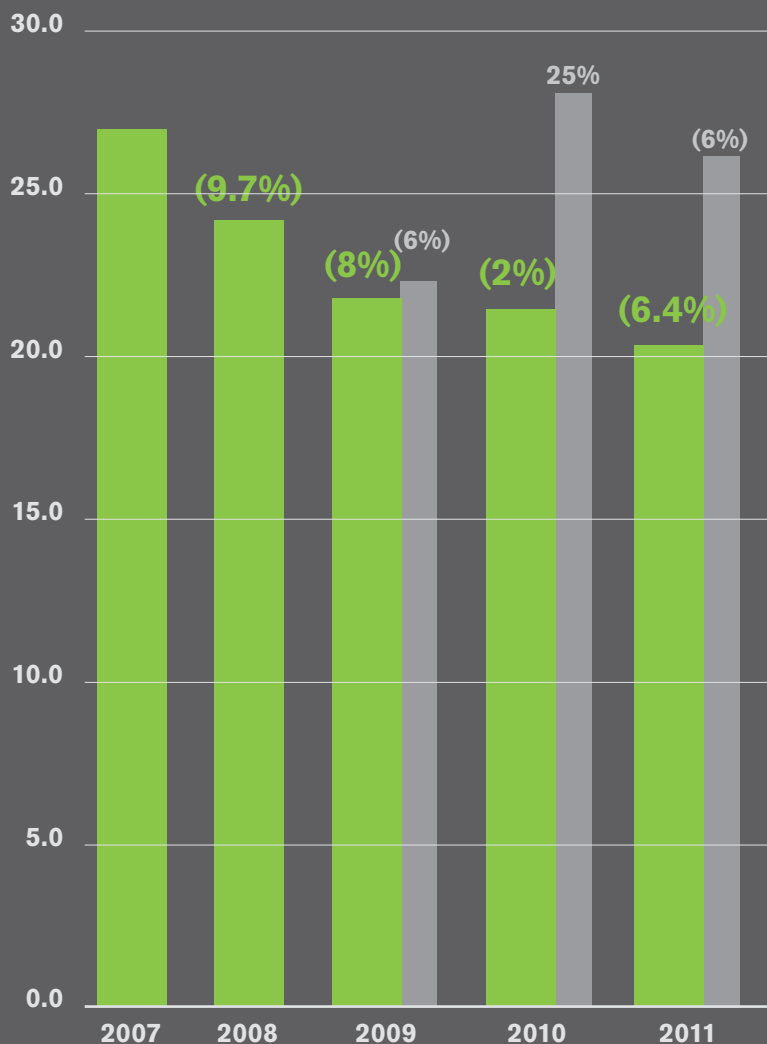
	2010		2011	
	FINAL RULES	NOTICES	FINAL RULES	NOTICES
Environmental Protection Agency	478	1,023	553	884
Department of Energy	39	2,237	60	2,351

BY THE NUMBERS

ENVIRONMENTAL OPERATIONS

CORE CO₂e*

Metric Tonnes CO₂e per \$M Revenue



* For comparable year-over-year performance, this excludes emissions from recent acquisitions.

* For comparable year-over-year performance, this includes emissions from Businessweek and BNEF acquisitions.

BLOOMBERG CARBON FOOTPRINT

Metric Tonnes CO₂e

	2011	2010	2009	2008	2007	% Change CO ₂ e/ Customer Terminals 2011 vs. 2007 ¹
Scope 1						
Direct Combustion Emissions ²	6,539	5,961	4,864	4,671	2,619	117.8%
Scope 2						
Indirect Combustion (Electricity, Steam)	100,372	96,883	94,179	101,850	102,524	(14.6%)
Scope 3						
Employee Business Travel	29,030	29,196	23,967	22,060	22,005	15.1%
Material Transport	1,718	1,686	2,425	2,709	3,351	(55.3%)
Markets Magazine Distribution	3,898	3,696	3,547	3,794	3,783	(10.1%)
Paper Consumption	6,119	5,474	5,340	7,948	8,452	(36.8%)
Landfill Waste	1,871	2,006	2,118	2,357	2,479	(34.1%)
BLP Core Emissions	149,547	144,901	136,439	145,388	145,213	(10.1%)
Emissions from 2009 Acquisitions ³	50,926	47,641	3,041	n/a	n/a	–
Emissions Subtotal	200,473	192,541	139,480	145,388	145,213	20.5%
REC Purchases	(87,042)	(59,900)	(52,821)	(47,723)	(48,086)	57.9%
BLP Carbon Footprint	113,431	132,641	86,659	97,665	97,127	1.9%

1. BLP Core Emissions divided by number of customer Bloomberg Professional® subscriptions.

2. Includes emissions from use of natural gas, oil, refrigerants, and aircraft fuel.

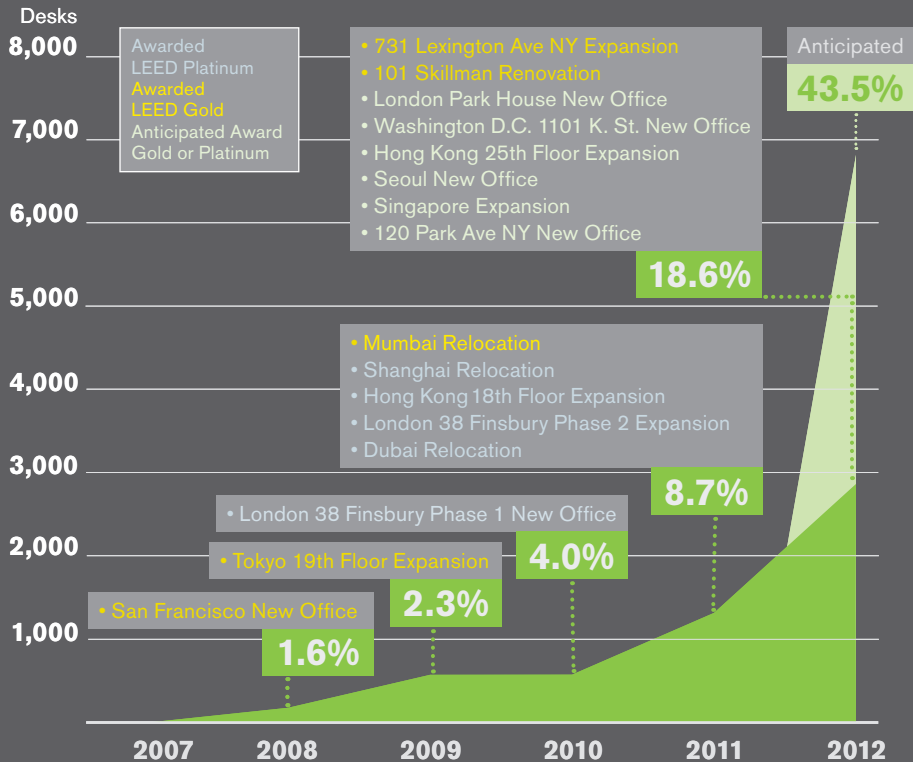
3. Businessweek and BNEF acquired December 2009. Does not include BNA acquired in 2011.

BY THE NUMBERS

ENVIRONMENTAL OPERATIONS

LEED CERTIFIED SPACE

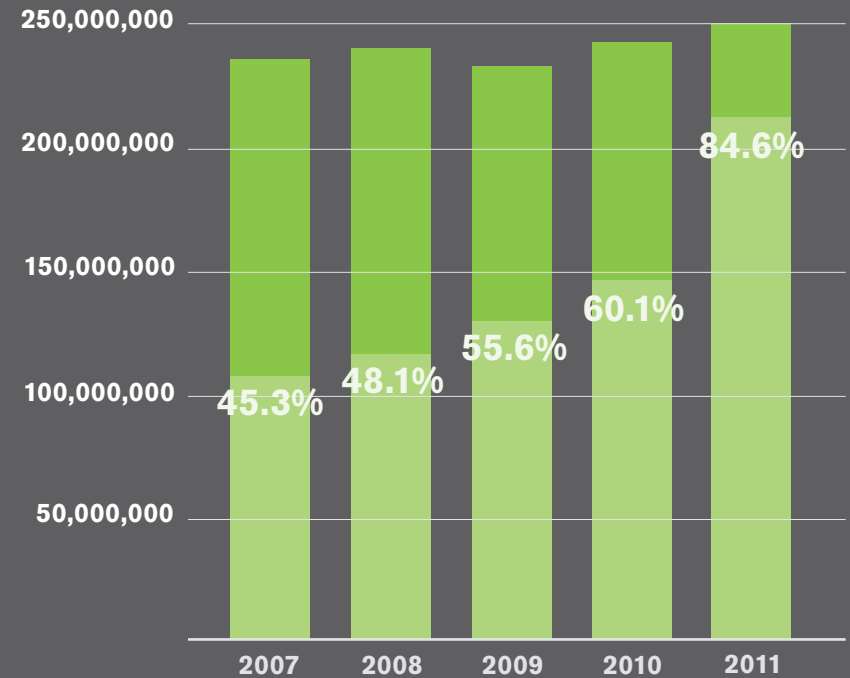
At Year-End, 2011, Bloomberg occupied 3,767,237 square feet of office space. Cumulative Number of Desks in LEED Certified Spaces, as a % of "All-In" Year-End Headcount.



RENEWABLE ENERGY CREDIT (REC) PURCHASES IN KWH

As % of Total Consumed kWh

REC Purchases (kWh) Total kWh Consumed



EMPLOYEE TRAVEL

	AIR		RAIL		CAR		TOTALS		
	Miles	MT of CO ₂ e	Miles	MT of CO ₂ e	Miles	MT of CO ₂ e	Miles	MT of CO ₂ e	MT of CO ₂ e/FT Emp.
2011	99,353,458	29,500.07	3,343,654	233.65	6,114,144	2,345.24	108,811,256	32,078.96	2.32
2010	99,789,782	30,605.19	2,764,883	181.35	5,808,285	2,216.00	108,362,950	33,002.54	2.60
2009	76,364,999	23,915.13	1,983,685	129.52	5,265,520	2,005.36	83,614,204	26,050.00	2.37
2008	70,491,063	21,756.28	2,129,501	122.95	5,433,690	2,091.02	78,054,254	23,970.25	2.32
2007	69,560,294	20,927.24	1,030,506	66.18	5,797,006	2,230.51	76,387,806	23,223.93	2.30

CASE STUDY

ENVIRONMENTAL OPERATIONS

Skillman Campus Solar Installation

Supporting renewable energy is a critical part of reducing Bloomberg's environmental impact.

The Sustainability group collaborated with Facilities, Purchasing, Legal and BNEF over two years to complete Bloomberg's biggest sustainability project. The 1.8 megawatt solar array in Skillman uses 5,520 solar panels that sit on more than eight acres of land to power approximately 54% of the primary building's electricity needs. It is expected to produce approximately 2.8 million kWh per year – the equivalent greenhouse gas emission reduction of taking nearly 400 passenger vehicles off the road.

BY THE NUMBERS

THE SYSTEM

% of Building 100
Electricity

~54%

Acres Megawatt
8+ 1.8

% Savings per
kWh vs. Utility
68%

THE FINANCIALS

Average Annual
Savings**

\$163,126

20 year NPV
~\$1,100,000

Payback
2.7 years

The system uses SunPower solar panels, which follow the sun's movement during the day, increasing sunlight capture by up to 25 percent over conventional fixed-tilt systems, while significantly reducing land use requirements. Bloomberg buys the clean power generated from the system at prices below retail rates, providing a long-term hedge against rising power prices with no initial capital investment. The system is owned by Solar Star NJ VI, LLC, a wholly-owned, indirect subsidiary of Integrys Energy Services, Inc. Solar Star will sell the solar renewable energy credits and environmental attributes associated with the system.

** Over 20 years

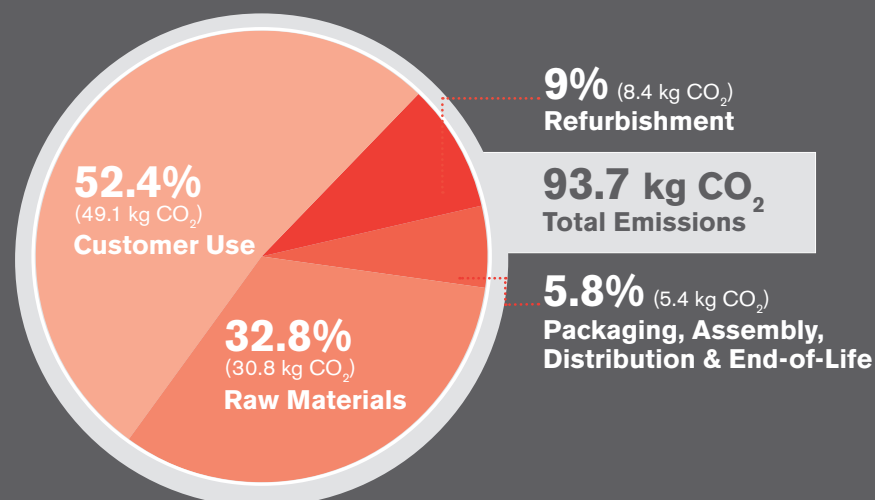
5,520 Solar Panels
2.8 Million kWh Annually

BY THE NUMBERS

SUPPLY CHAIN

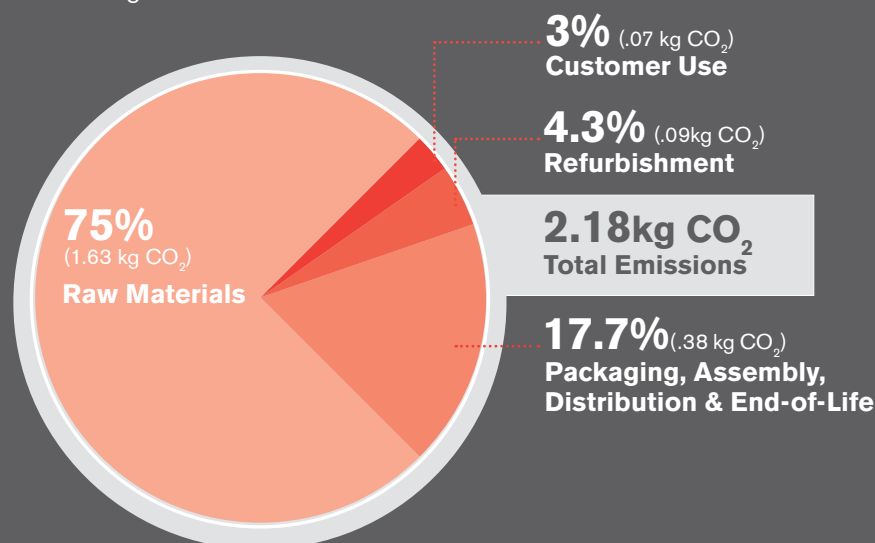
GHG INVENTORY EMISSIONS RESULTS BY LIFE-CYCLE

Bloomberg Keyboard



GHG INVENTORY EMISSIONS RESULTS BY LIFE-CYCLE

Bloomberg B-Unit



BLOOMBERG 2011 GLOBAL PAPER USAGE

Bloomberg Businessweek, Bloomberg Markets® & Office

Office Paper

702,202 lbs.

Bloomberg Businessweek

19,319,893 lbs.

Bloomberg Markets

3,665,929 lbs.

Total

23,688,024 lbs.

MAGAZINE PAPER

Distribution Impact per Issue

Magazine	Paper Usage per Issue (lbs.)	Paper CO ₂ e per Issue (kg)	Distribution CO ₂ e per Issue (kg)
Businessweek	0.38	0.58	0.37
Markets	0.71	1.05	0.76

TOTAL NUMBER OF ISSUES PRINTED

Calendar Year 2011

Bloomberg Businessweek

50,926,573

Bloomberg Markets

5,136,838

BY THE NUMBERS

SOCIAL INVESTMENT

DOLLARS FOR HOURS

	2011		2010		2009		2008	
Region	# Employees (unique)	\$ Matched	# Employees (unique)	\$ Matched	# Employees (unique)	\$ Matched	# Employees (unique)	\$ Matched
North America	198	798,010	135	520,000	142	587,500	n/a	n/a
Latin America	8	22,152	Included within Americas number					
London/EMEA	46	166,447	23	125,500	21	102,137	n/a	n/a
Asia Pacific	38	176,175	8	37,681	–	–	–	–
Total	290	1,162,784	166	683,181	163	689,637	0	0

VOLUNTEER HOURS

	2011		2010		2009		2008	
Region	# Employees (unique)	Volunteer Hours	# Employees (unique)	Volunteer Hours	# Employees (unique)	Volunteer Hours	# Employees (unique)	Volunteer Hours
North America	2,500	10,963	3,488	13,540	2,780	11,255	2,657	8,918
Latin America	111	863	79	555	69	467	73	321
London/EMEA	1,501	7,659	1,235	5,919	1,342	7,066	1,169	7,223
Asia Pacific	855	6,897	766	3,580	704	3,452	935	4,981
Total	4,967	26,384	5,568	23,594	4,895	22,240	4,834	21,443

EMPLOYEE MATCH PROGRAM

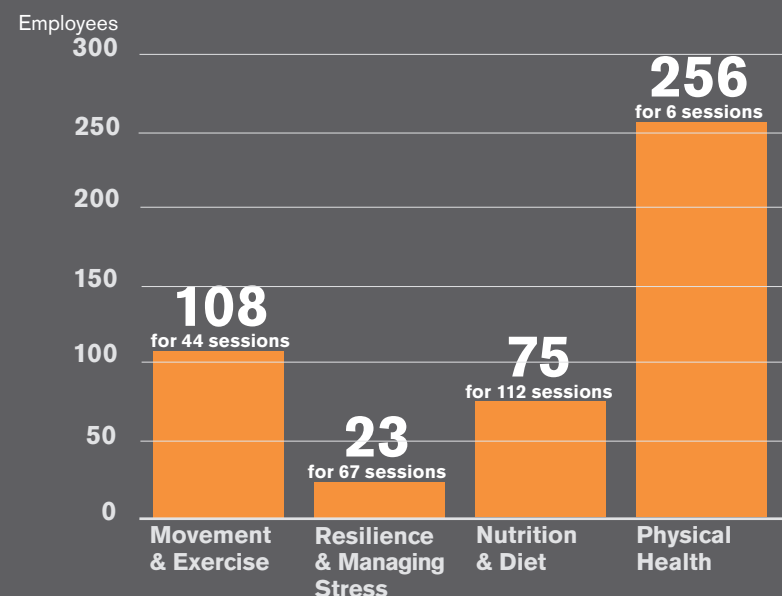
	2011		2010		2009		2008	
Region	# Employees (unique)	\$ Matched	# Employees (unique)	\$ Matched	# Employees (unique)	\$ Matched	# Employees (unique)	\$ Matched
North America	274	440,841	229	320,044	286	279,444	65	76,064
Latin America	1	328	Included within Americas number					
London/EMEA	135	155,826	62	109,880	115	120,870	40	54,547
Asia Pacific	21	47,176	18	31,801	–	–	–	–
Total	431	644,171	309	461,725	401	400,314	105	130,611

BY THE NUMBERS

EMPLOYEES

AVERAGE ATTENDANCE PER BWELL SESSION

Global



KEY PERFORMANCE DATA FOR WELLNESS

Global hits to internal website

28,814

Average number of attendees per session

71

Total number of health promotion events

229

Participation of employees globally

43%

Total participation in all events

16,219

DATA TABLE

Bloomberg promotes transparency in financial markets by publishing essential information for analysts. This is our corporate data.

Description	Performance Response				
	2011	2010	2009	2008	2007
COMPANY INFORMATION					
Name of the organization.	Bloomberg L.P.				
Number of countries where the organization operates:	73	73	69	65	64
Names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report.	US, UK, Germany, Japan, China, Singapore, Australia, Hong Kong, Brazil, India, Dubai				
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).					
Employees	13,844	12,690	10,990	10,317	10,089
Revenue	\$7.6 Billion	\$6.9 billion	\$6.3 billion	\$6.1 billion	\$5.5 billion
Bloomberg Professional Service (Terminals)	313,773	300,101	279,171	285,896	273,776
Awards received in reporting period (News, EPA, LEED):	151	22	11	15	–
GOVERNANCE					
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.					
Total	10	11	11	11	–
Independent	3	3	3	3	–
PRODUCTS & SERVICES					
Percentage of products sold and their packaging materials that are reclaimed by category.					
Products "Sold" (terminals)	100%	100%	100%	100%	100%
Packaging recovered (terminals)	50%	50%	50%	0%	0%
Products and Service Labeling					
Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	None	None	None	None	–
Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes.	None	None	None	None	–
Marketing Communications					
Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	0	0	0	0	–
Customer Privacy					
Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	0	0	0	0	–

	Performance Response				
Description	2011	2010	2009	2008	2007
ENVIRONMENTAL OPERATIONS					
Energy					
Direct energy consumption - Natural Gas (GJ)	37,274	35,627	33,139	42,629	14,522
Direct energy consumption - Diesel Oil (GJ)	13,064	14,680	11,415	8,015	8,711
Direct energy consumption - HFC (Lbs)	1,866	668	457	78	–
Direct energy consumption - Aircraft Fuel (GJ)	33,210	43,522	33,535	30,751	19,617
Indirect energy consumption by primary source (kWh consumed)	249,374,220	241,669,809	231,668,327	239,108,901	234,706,352
Indirect energy consumption by primary source (mlbs steam)	18,617	10,662	13,197	22,783	27,773
Energy saved due to conservation and efficiency improvements (kWh saved from projects)	34,948,110	32,389,170	23,221,571	22,743,158	–
Energy saved due to conservation and efficiency improvements (GJ of natural gas saved from projects)	5,674	6,981	7,146	3,490	–
Water					
Total water withdrawal by source (Municipal)	94,271,875	81,395,625	71,919,250	67,683,875	–
Emissions, Effluents, & Waste					
Total direct greenhouse gas emissions by weight (Scope I) (MT)	6,539	5,961	4,864	4,671	2,619
Total indirect greenhouse gas emissions by weight. (Scope II) (MT)	101,774	98,311	94,216	101,850	102,524
Other relevant indirect greenhouse gas emissions by weight. (Scope III) (MT)	92,160	88,269	40,400	38,867	40,071
Core reductions against “Business-As-Usual” 2007 Baseline (MT)	63,210	48,458	36,468	10,828	0
Total weight of waste by type and disposal method:					
Landfill Waste (MT)	1,751	1,881	1,936	2,144	2,256
Recycling & Compost (MT)	1,497	2,244	1,867	1,599	–
E-Waste (MT)	430	488	508	558	–
Total number and volume of significant spills.	Bloomberg has not been involved in any spills.				
Compliance					
Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	0	0	0	0	0
Overall					
Total environmental protection expenditures and investments by type. (Includes capital and operating, excludes employee allocation):	\$3,210,366	\$3,464,184	\$3,614,465	\$1,580,047	–
Customer Health and Safety					
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.	100%	100%	100%	100%	–
Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	None	None	None	None	–
SUPPLY CHAIN					
ECONOMIC					
Materials					
Materials used by weight or volume.	We will have this data next year.				
Percentage of materials used that are recycled input materials.	0%	0%	0%	0%	0%

Description	Performance Response				
	2011	2010	2009	2008	2007
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.	0	0	0	Hazardous Waste in pounds: 4,744	—
Transport					
Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce.					
Transport of Product/Goods (MT CO ₂ e) including magazines	24,535	23,766	7,169	6,502	7,134
Business Travel (MT CO ₂ e)	32,079	33,003	26,050	23,970	23,224
SOCIAL INVESTMENT					
Organizational Support					
Number of Philanthropic Organizations Worldwide	1,285	1,342	1,300	996	792
North America	982	1,102	1,094	877	737
Arts	191	245	237	194	152
Civic/Journalism	129	105	87	136	120
Education	110	125	114	106	88
Environmental	55	47	71	47	40
Health	135	166	158	119	120
Human Services	362	414	427	275	217
Latin America	25	11			
Arts	3	3	n/a	n/a	n/a
Civic/Journalism	0	0	n/a	n/a	n/a
Education	4	0	n/a	n/a	n/a
Environmental	0	0	n/a	n/a	n/a
Health	6	3	n/a	n/a	n/a
Human Services	12	5	n/a	n/a	n/a
Europe, Middle East & Africa	213	162	191	113	52
Arts	40	40	41	26	24
Civic/Journalism	2	6	13	5	4
Education	12	13	18	9	7
Environmental	12	10	14	6	3
Health	46	35	44	25	6
Human Services	101	58	61	42	8
Asia Pacific	65	67	15	6	3
Arts	11	9	4	2	1
Civic/Journalism	0	2	0	0	0
Education	4	2	2	0	0
Environmental	6	8	4	1	0
Health	12	12	2	2	1
Human Services	32	34	3	1	1

	Performance Response				
Description	2011	2010	2009	2008	2007
EMPLOYEES					
LABOR PRACTICES & DECENT WORK					
Employment					
Total workforce by employment type, employment contract, and region.					
FT Employees - North America	8,499	7,735	6,683	6,065	–
FT Employees - Latin America	251	236	209	207	–
FT Employees - EMEA	3,206	2,958	2,541	2,542	–
FT Employees - Asia	1,888	1,761	1,557	1,503	–
Non-FT Employees - North America	1,038	1,025	783	507	–
Non-FT Employees - Latin America	26	20	17	15	–
Non-FT Employees - EMEA	369	360	229	110	–
Non-FT Employees - Asia	142	141	114	103	–
Labor/Management Relations					
Percentage of employees covered by collective bargaining agreements.	100% of Bloomberg's employees in France and Brazil are covered by collective bargaining agreements. The percentage of Bloomberg's employee base this represents is:				
	1.60%	1.65%	1.86%	1.95%	–
Occupational Health and Safety					
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.	0%	0%	0%	0%	–
Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region:					
Incident Rate - North America	0.36%	0.36%	0.36%	0.44%	–
Incident Rate - Latin America	0.80%	0.77%	0.00%	0.00%	–
Incident Rate - EMEA	2.21%	2.77%	2.38%	1.97%	–
Incident Rate - Asia	0.21%	0.24%	0.26%	0.55%	–
Lost-Time Incident Rate - North America	0.11%	0.15%	0.18%	0.33%	–
Lost-Time Incident Rate - Latin America	0.80%	0.77%	0.00%	0.00%	–
Lost-Time Incident Rate - EMEA	0.28%	0.10%	0.16%	0.04%	–
Lost-Time Incident Rate - Asia	0.00%	0.06%	0.00%	0.00%	–
Total Lost-Time Days - Global	228	354	297	347	–
Lost Hours per 200,000 Hrs Worked - Global	13.71	22.93	22.92	28.14	–
Total Global Fatalities	0	1	0	0	–
Global Absenteeism Rate	1.29%	1.59%	1.79%	1.92%	–
Occupational Diseases	No occupational diseases identified globally.				
Training and Education					
Average hours of training per year per employee by employee category (Total Hours)	604,827	703,448	435,940	321,312	–
Training Hours per employee	46.29	55.43	39.67	31.14	–
Percentage of employees receiving regular performance and career development reviews.	100%	100%	100%	100%	–

Description	Performance Response				
	2011	2010	2009	2008	2007
Diversity and Equal Opportunity					
Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity.					
Governance bodies – Board	Male: 9 Female: 1	Male: 10 Female: 1	10 1	10 1	–
Gender	Not externally reported.				
Age group:					
<29	29.64%	30.10%	27.50%	28.79%	–
30 – 49	60.78%	60.83%	62.83%	62.62%	–
>50	9.58%	9.07%	9.67%	8.59%	–
Minority	Not externally reported.				
PERFORMANCE: HUMAN RIGHTS					
Security Practices					
Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	100%	100%	100%	100%	–
PERFORMANCE: SOCIETY					
Corruption					
Percentage and total number of business units analyzed for risks related to corruption.	100%	100%	100%	100%	–
Anti-Competitive Behavior					
Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes.	0	0	0	0	–
Compliance					
Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	0	0	0	0	–

NOTE: Due to a variety of factors, including improved reporting, methodology changes and carbon factor updates, some results from previous years have been adjusted.

PERFORMANCE BY THE NUMBERS

2011 vs. 2007 Baseline Normalized

	UNIT OF MEASURE	FY11	FY10	FY09	FY08	FY07	% +/-
Corporate Summary							
Average Full-Time Employees		13,416	11,922	10,559	10,173	9,719	38.03%
Average All-In Employees		15,084	13,419	11,507	10,829	10,277	46.76%
Revenue (\$B)		7.6	6.9	6.3	6.1	5.5	37.47%
Total Facilities							
Total Facilities CO ₂ e	Metric Tonnes (MT) of CO ₂ e	106,250	101,568	96,997	104,611	103,924	(2.24%)
Fac. CO ₂ e/All-In Employees	MT/All-In Employees	7.04	7.57	8.43	9.66	10.11	(30.34%)
Electricity Consumed	Kilowatt Hrs. (kWh)	249,374,220	241,669,809	231,668,327	239,108,901	234,706,352	6.25%
Elec. Consumed/All-In Employees	Kilowatt Hrs./All-In Employees	16,533	18,010	20,133	22,080	22,837	(27.60%)
Gross CO ₂ e from Electricity	MT of CO ₂ e	100,491	97,591	93,325	100,311	100,648	(0.16%)
Elec. CO ₂ e/All-In Employees	MT/All-In Employees	6.66	7.27	8.11	9.26	9.79	(31.97%)
CO ₂ e from Non-Elec. Power	MT of CO ₂ e	5,759	3,977	3,672	4,299	3,276	75.82%
Business Travel							
Total Travel	Miles Traveled	108,811,256	108,362,950	83,614,204	78,054,254	76,387,806	42.45%
Travel CO ₂ e	MT of CO ₂ e	32,079	33,003	26,050	23,970	23,224	38.13%
Travel CO ₂ e/FT Employees	MT/FT Employees	2.39	2.77	2.47	2.36	2.39	0.07%
Inter-City Travel	Miles Traveled	102,697,112	102,554,665	78,348,684	72,620,564	70,590,800	45.48%
CO ₂ e from Inter-City Travel	MT of CO ₂ e	29,733.72	30,786.54	24,044.65	21,879	20,993	41.63%
Intra-City Travel	Miles Traveled	6,114,144	5,808,285	5,265,520	5,433,690	5,797,006	5.47%
CO ₂ e from Intra-City Travel	MT of CO ₂ e	2,345	2,216	2,005	2,091	2,231	5.14%
Paper Consumption							
Global Paper Consumption	Lbs. of Paper Used	23,688,024	21,443,326	5,257,805	5,408,291	5,681,246	316.95%
Global Paper CO ₂ e	MT of CO ₂ e	35,685	32,138	7,141	7,948	8,452	322.22%
Markets Magazine Consumption	Lbs. of Paper Used	3,665,929	3,384,192	3,364,411	4,523,035	4,694,031	(21.90%)
Markets Mag CO ₂ e	MT of CO ₂ e	5,388	4,778	4,573	6,922	7,183	(25.00%)
BLP INK Paper Consumption	Lbs. of Paper Used	409,645	323,098	239,877	339,562	481,517	(14.93%)
BLP INK CO ₂ e	MT of CO ₂ e	419	297	214	380	694	(39.74%)
BLP Press Paper Consumption	Lbs. of Paper Used	–	–	196,077	279,140	184,000	n/a
BLP Press CO ₂ e	MT of CO ₂ e	–	–	246	374	245	n/a
Other Global Paper Consumption	Lbs. of Paper Used	292,557	312,499	280,590	266,554	321,698	(9.06%)
Other Global Paper CO ₂ e	MT of CO ₂ e	313	399	307	272	329	4.83%
Businessweek Consumption	Lbs. of Paper Used	19,319,893	17,423,537	1,176,850	–	–	n/a
Businessweek Paper CO ₂ e	MT of CO ₂ e	29,566	26,664	1,801	–	–	n/a

	UNIT OF MEASURE	FY11	FY10	FY09	FY08	FY07	% +/-
Supply Chain							
Total Shipments CO₂e	MT of CO₂e	24,535	23,766	7,169	6,502	7,134	243.90%
Total Items Shipped	# of Line Items	484,568	474,454	422,394	436,664	411,884	17.65%
Total Weight Shipped	MT Shipped	6,757	6,652	12,647	10,531	8,535	(20.84%)
Weight of Ground/Sea Shipments	MT Shipped	6,350	6,328	12,163	10,026	7,892	(19.53%)
Ground/Sea Shipments CO ₂ e	MT of CO ₂ e	1,089	1,101	1,606	1,639	1,868	(41.73%)
Weight of Air Shipments	MT Shipped	406	324	484	505	643	(36.82%)
Air Shipments CO ₂ e	MT of CO ₂ e	628	585	819	1,070	1,482	(57.56%)
Add'l SC: Markets Mag Distribution	Annual Circulation	5,136,838	4,689,485	4,500,351	4,812,982	4,800,220	(7.01%)
Markets Mag Distribution CO ₂ e	MT of CO ₂ e	3,898	3,696	3,547	3,794	3,783	(3.03%)
Add'l SC: Businessweek Distribution	December 2009 Circulation	50,926,573	50,455,465	3,043,697	–	–	n/a
Businessweek Distribution CO ₂ e	MT of CO ₂ e	18,918	18,384	1,197	–	–	n/a
Waste							
Total Global Waste	Tons (2k lbs.) of Waste	4,054	5,084	4,751	4,871	–	n/a
% of Total Global Waste Diverted	MT of CO₂e	52%	59%	55%	51%	–	n/a
Global Landfill Waste	Tons (2k lbs.) of Waste	1,930	2,073	2,134	2,364	2,487	(22.37%)
Global Landfill Waste/All-In HC	Lbs. Waste/All-In HC	256	309	371	437	484	(47.11%)
Global Landfill Waste CO ₂ e	MT	1,925	2,067	2,123	2,357	2,479	(22.37%)
Global Recycling	Tons (2k lbs.) of Recycling	1,685	2,806	2,509	2,469	–	n/a
Global Recycling/All-In HC	Lbs. Recycling/All-In HC	223	418	436	456	–	n/a
Global Compost	Tons (2k lbs.) of Compost	439	206	108	38	–	n/a
Global Compost/Applicable HC	Lbs. Compost/Applicable HC	80	42	35	17	–	n/a
Total CO₂e		200,473	192,541	139,480	145,388	145,213	38.05%
CO₂e/\$1M of Revenue		26.42	27.99	22.30	23.75	26.30	0.42%
CO₂e/AVG FT HC		14.94	16.15	13.21	14.29	14.94	0%

COMMENTS

- All references to Full-Time/All-In Headcount in this table refer to the average employee numbers at the top of this table.
- 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.
- BLP Press discontinued in-house.
- Businessweek acquired in December 2009.
- Supply Chain includes BLP INK shipping data.
- Landfill Waste is any waste that cannot be recycled or composted.
- Global Recycling: we do not track CO₂e from the recycling process (E-waste, metals, paper, plastic, cardboard, aluminum & glass).
- Composting programs underway in 731 Lex (6,428 HC), Skillman & Ridge Rd. (1,417 HC), Washington, DC (338 HC), SF (228 HC) & London (2,523 HC).

CVENTURE VERIFICATION STATEMENT

2011



Bloomberg LP
Preliminary Verification Summary

Cventure LLC
April 3, 2012

Name:	Bloomberg LP (BLP)
Prepared by:	Kevin Johnson, Cventure LLC
Emissions Inventory:	Global, corporate-wide FY2011 GHG emissions inventory covering: Scope I direct emissions from fuel combustion, mobile sources (company aircraft), and refrigerant losses; Scope II emissions from total imported electricity and steam; and Scope III 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. CO ₂ , CH ₄ , and N ₂ O direct combustion and electricity generation emissions and HFC refrigerant gas emissions were estimated; CH ₄ and N ₂ O emissions from mobile source combustion emissions were excluded; and BLP has no SF ₆ or PFC emissions.
Greenhouse Gas Management Plan:	BLP 2011 Carbon Emissions Calculation Process (CECP) document, Version 4.0 (2011) developed internally by Bloomberg, to both calculate Bloomberg's carbon emissions, and support the development of a GHG emissions reduction strategy.
Verification Level of Effort:	Tier II: 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) regulatory requirements for GHG emissions limitations. 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 2011 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 is appropriate for this project. This verification effort covers Bloomberg's FY2011 GHG emissions inventory.
Summary:	Based on the inventory of BLP's GHG data sources and emissions compilations, the information submitted by BLP is consistent with the Bloomberg CECP emissions methodology and reporting guidance document. BLP's CECP document is based upon, and 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). Bloomberg's 2011 GHG assertion of GHG emissions from direct and indirect sources is a total of <u>200,473</u> metric tons of CO ₂ equivalent emissions. Based on its ongoing review to date of BLP's 2011 GHG emissions inventory, Cventure has found no evidence that the GHG assertion is not materially correct, and no evidence that BLP's assertion is not a fair and accurate representation of BLP's actual GHG emissions, with a limited level of assurance.

PVS.Bloomberg (04-03-2012)

Bloomberg actively supports 1,285 philanthropic organizations worldwide. These are a select few with which we've actively engaged in 2011.

Business for Social Responsibility	NRDC
Basel Action Network	Oxfam
Carbon Disclosure Project	Rainforest Alliance
Central Park Conservancy	Red Cross
CERES	Trees for London
The Climate Group	Television Trust for the Environment
Global Reporting Initiative	UN Principles for Responsible Investment
Habitat for Humanity	World Food Programme
International Rescue Committee	WRI
Lawyer's Committee for Human Rights	USGBC

