



YEAR IN,
YEAR OUT:
IMPACT

IMPACT REPORT **UPDATE** 2015

Bloomberg



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Bloomberg

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Message from Mike.

Since our founding in 1981, Bloomberg has been guided by the principle that making markets more transparent empowers investors, fuels entrepreneurs, and supports economic growth. As new developments in markets arise, we are committed to making sure that our clients have the tools they need to understand them – and act on them. Sustainability, especially as it relates to climate change, is a great example.

In recent years, we have taken a number of steps to enhance the data on sustainability that our products provide. We've added Environmental, Social and Governance (ESG) data to the Bloomberg Terminal, purchased Bloomberg New Energy Finance, and helped advance the emerging Green Bond Market. But our products can only be as good as the information they channel. And for the most part, the sustainability information that is disclosed by corporations today is not useful for investors or other decision-makers.

To help address this issue, I became chair of the Sustainability Accounting Standards Board (SASB) in 2014, and last year, I agreed to build on that work by chairing the new Task Force on Climate-Related Financial Disclosures (TCFD). The Task Force, which was announced at the UN Climate Conference in Paris, is developing a common set of voluntary guidelines to bring transparency to both the risks and opportunities that climate change presents to financial markets, investors, and businesses. The market cannot accurately value companies, and investors cannot efficiently allocate capital, without comparable, reliable and useful data on increasingly relevant climate-related issues.

The Task Force and SASB will help firms understand what data financial markets seek, and it will encourage firms to make disclosures in standardized formats, to improve the data's utility to investors and others. By doing so we will not only help investors manage risks, we will spur global investments in technological innovation and clean energy. Making markets more transparent will benefit both the environment and the economy.

Sustainability is important at Bloomberg not only because of its economic implications, and not only because it is a growing product line that our customers need and demand. It's also important because we are committed to protecting public health and advancing environmental stewardship around the world – especially in all 192 cities we work in. In addition, our commitment to sustainability helps us attract and retain the most talented workforce.

Market forces, combined with technological innovation, are the two most powerful drivers of change in the world. If through our products and initiatives we can help our customers make smart choices, we can drive economic growth that protects our planet and improves lives around the world.

about Bloomberg.

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 325,000 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.

The Industry Verticals group – Bloomberg Government, Bloomberg New Energy Finance (BNEF) and Bloomberg BNA (BBNA) – provides data, news and analytics to decision makers in industries beyond finance.

Bloomberg News, delivered through the Bloomberg Terminal and Bloomberg Media, including television, radio, mobile, digital and print – *Bloomberg Businessweek*, *Bloomberg Markets* and *Bloomberg Pursuits* – covers the world with more than 3,200 news and multimedia professionals at 150 bureaus in 73 countries.

Our Products

Bloomberg's products and services provide essential information to the world's most influential audiences. We are a signatory of the United Nations Principles for Responsible Investment and the UN Global Compact; we believe that sustainability presents a market opportunity. For Bloomberg, sustainable finance is a broad category that covers all forms of investment-activity analyses – from business, government and capital markets – that seek to integrate environmental and social considerations with financial analysis.

Our People

Together, our Diversity & Inclusion, Wellness, Philanthropy & Engagement and Sustainability units address social and environmental issues that are relevant to our business and our partners – customers, vendors, employees, nonprofits, governments and communities.

Our Planet

By looking at our business through an environmental lens, we have been able to reduce costs, minimize risk and engage our employees, while generating \$81 million in financial savings for the Company.

Materiality

For this 2015 Impact Report Update, Bloomberg is In Accordance with GRI G4 Guidelines – Comprehensive Option ([G4 Content Index](#) and [Media Sector Supplement](#)). Also noteworthy is the integration of industry-specific accounting standards from the Sustainability Accounting Standards Board (SASB). For a full Materiality Map, go to bloomberg.com/bcause.

Bloomberg Highlights from COP21

Michael Bloomberg, Our Company and Bloomberg Philanthropies at COP21



Task Force on Climate-Related Financial Disclosures

Announced by Mark Carney, Governor of the Bank of England and Chairman of the Financial Stability Board (FSB), our founder Michael Bloomberg is leading a new global taskforce, the Task Force on Climate-Related Financial Disclosures (TCFD). The TCFD is charged with assessing what constitutes efficient and effective disclosure of climate-related risks to help companies produce disclosures that are responsive to the needs of lenders, insurers, investors and other users of disclosures. Its members span private providers of capital, major issuers, accounting firms and rating agencies, thereby presenting a unique opportunity to form a collaborative partnership between the users and preparers of financial reports. The Task Force seeks to capitalize on the work already done by regulators, policymakers, NGOs and other climate-disclosure standard setters to improve the quality and content of climate-related financial disclosures.

"What we will aim to do is to produce comparable statistics that are easily accessible so that the market can then make decisions."

– Michael R. Bloomberg

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Throughout and after COP21, Bloomberg New Energy Finance (BNEF) covered discussions during and the outcomes of the climate negotiations. BNEF provided its clients insight and analysis from the Paris Agreement and the impacts on the energy markets.

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Bloomberg Brief released a daily special issue of the Sustainable Finance Brief during COP21. The Bloomberg Sustainable Finance Brief Special Edition reached more than 18,000 readers during the conference. The brief highlighted topics, including: key decisions, solar markets, pollution, targets and pledges, coal and climate-related risks.

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Climate Summit for Local Leaders

On December 4, 2015, our founder and three-term Mayor of New York City, Michael R. Bloomberg, and Paris Mayor Anne Hidalgo convened more than 440 mayors at Paris City Hall for the Climate Summit for Local Leaders—the largest-ever global gathering of mayors confronting the effects of climate change. The Summit framed city leadership as a key ingredient in an ambitious climate agreement, put mayors squarely at the center of climate diplomacy and was a platform from which numerous other city and business interventions were leveraged.

During remarks at the Summit, Bloomberg announced the aggregate impact of city commitments to the Compact of Mayors—the world's largest coalition of cities committed to reducing greenhouse gas emissions and tracking their progress—and one of Mr. Bloomberg's main initiatives as the U.N. Secretary-General's Special Envoy for Cities and Climate Change. Through the aggregate report and accompanying video, Mr. Bloomberg showed that Compact-committed cities can deliver half of the global urban potential greenhouse gas emissions reductions available by 2020.

The Summit concluded with the presentation of the Paris Declaration, a commitment by the more than 500 cities present at the Summit to deliver up to 3.7 gigatons of urban greenhouse gas emissions reductions annually by 2030—equivalent to more than the annual emissions of the U.S. and EU at today's levels.

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Bloomberg News

Print, radio and television reporters from Bloomberg filed up-to-the-minute reports from the talks in Paris, informing customers using the Terminal as well as the web, *Bloomberg Businessweek* and channels worldwide. Anchors Thomas R. Keene and Francine Lacqua spearheaded interviews with dozens of experts, whose commentary suggested ways investors in renewables, fossil-fuel industries and markets were responding to the meeting.

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Bloomberg Philanthropies – Ice Watch

Sponsored by Bloomberg Philanthropies, *Ice Watch*, an installation by artist Olafur Eliasson and geologist Minik Rosing, consisted of 80 tons of free-floating blocks of ice from Greenland arranged in a clock formation. Remaining in the public square at Place du Panthéon, the ice melted, visually representing the climate change taking place on our planet.

“Ice Watch is a great example of how public art can draw attention to big challenges and spur people to action.”

— Michael R. Bloomberg

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Bloomberg Carbon Clock

Bloomberg News rolled out The Bloomberg Carbon Clock, a real-time estimate of the global monthly atmospheric CO₂ level. The carbon clock projections are the result of two mathematical procedures—the “wavelet” and the Singular Spectrum Analysis (SSA) Algorithm.

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Measure the impact. Accelerate the results.

our 2020 targets

> **Our founder's ethos of "If you can't measure it, you can't manage it" is at the core of everything we do.** In 2013,

we announced 2020 Targets; on the following page, we summarize our progress.

highlights

> **We continue to have robust** participation across our leadership development and engagement programs. For the second year in a row, we saw more than 80% of our employees engage with at least 1 of our social impact groups and 52% (up from 27% last year) with 2 or more. We continue to make significant investments to bring Sustainable Finance deeper into our

products and services, media outlets and industry vertical groups. In 2015, we developed the Portfolio Carbon Footprint Tool, which allows customers to calculate the emissions of their portfolios and the Water Risk Valuation Tool, which models potential asset-stranding and estimates the effects of water risk on earnings and share price.

bloomberg impact accelerator





















> **In the spirit of innovation,** collaboration and entrepreneurship, the Impact Accelerator provides an avenue for our employees – across departments, businesses and regions – to use their skills to work with nonprofits and other partners to address societal challenges. The program is a leadership opportunity for Bloomberg employees, while also making an impact that far exceeds the boundaries of our day-to-day business efforts.

Over the past two years, we completed 22 projects with 13 nonprofit partners with the help of 159 employees, utilizing more than 106 skill sets and involving more than 2,000 hours.

The projects we undertake align with the challenges we are best-suited to address – those at the intersection of technology, data and finance. For example, in partnership with the Sustainability Accounting Standards Board (SASB), Bloomberg employees helped develop the Fundamentals of Sustainability Accounting (FSA) Credential, a professional certification to help professionals learn how to effectively use and apply the SASB disclosure framework. Another example is our work with Martha's Table: our employees provided them with strategic business, operations and communications assistance to improve services for under-served families in Washington, DC.

2020 TARGETS

How We Measure the Progress Toward Our 2020 Goals

Goal	Target	2013 Baseline	Progress Against Target	% to Target
Engagement				
Expand BCAUSE programs across all major offices	17 offices	—	BCAUSE rolled out March 2015 to all major offices	 100%
Establish BCAUSE Ambassadors to ingrain the programs into our culture	17 offices	—	Ambassador program in development	
Increase engagement of the global employee population across all BCAUSE programs and initiatives	75%, 2 or more groups	20%	52.5% of employees engaged with 2 or more BCAUSE groups	 70%
	90%, at least 1 group	50%	81% of employees engaged with 1 BCAUSE Group	 90%
Extend reach of BCAUSE initiatives to Bloomberg families, engaging spouses & dependents	50%	—	1,700 “friends and family” attended at least 1 BCAUSE event. Data capture improvements in progress	
Leadership Development				
Drive Impact Accelerator participation in all major offices	17 offices	6	We have projects in all 17 major offices	 100%
Complete Impact Accelerator projects	50 projects	2	22 total projects completed since 2013	 44%
Incorporate BCAUSE engagement into the management evaluations system		—	In progress	
Product Development				
Integrate “Sustainable Finance” across all financial products and asset classes	7 asset classes	1	Equities and Fixed Income are integrating Sustainable Finance	 29%
Be the leading voice on sustainability in business across news and media platforms	Most influential source for business, policy & finance leaders	1	A leading voice in investment industry on sustainable finance, with continued progress in policy and business coverage	 50%
Expand sustainability analysis into all major industry vertical products and services	3 industry vertical products	1	BNEF and BBNA have expansive sustainability analyses	 66%
Operations				
Reduce emissions vs. 2007 baseline (MT of CO ₂ e)	20%	186,483	2015 emissions are up 10.9% vs. 2007 baseline	 -55%
Return on investment	20%	—	65% ROI on 2014–2015 Capital Projects	 325%
Cost Savings 2014–2020	100 million	—	\$25.5 million in cost savings in 2014–2015	 25.5%
Direct clean energy	35%	1%	1% direct clean energy	 2.9%
Ensure that suppliers abide by Bloomberg sustainability policies & standards	75% of suppliers	—	In progress	
Clean energy projects developed by our partners	10MW	—	In progress	
Institute an internal price on carbon and allocate across business units for planning purposes	\$20 target	—	In progress	

How we judge the impact of our efforts	\$500 billion in new, global clean energy investment annually	50% of all Global Assets Under Management managed sustainably	Develop the next generation of global service-oriented leaders to address complex societal issues using the power of data, innovation & technology	15 partners (customers and vendors) committed to an absolute emissions reduction of 20%	Contribute to healthier, cleaner and more diverse inclusive communities
	<p>Beyond Bloomberg, we recognize the exponential impact that our leadership can have on our industry and society. These are areas where we can meaningfully contribute to broader sustainability goals.</p>	<p>Global clean energy investment, according to BNEF, grew to \$329.3 billion in 2015, 65.8% toward the global target of \$500 billion annually.</p>	<p>30% of Global Assets Under Management are managed sustainably, according to the Global Sustainable Investment Alliance (GSIA) report, up 40% since 2012 and 60% toward a global target of 50% by 2020.</p>	<p>The Impact Accelerator taps into our employees' skill sets to work on social problems that Bloomberg, as a media, technology and financial data company, is uniquely positioned to address. The program doubles as a leadership development program. To date, nearly 160 employees have participated in the program.</p>	<p>In 2015, Bloomberg committed to the American Business Act on Climate Pledge, furthering our commitment to reducing emissions 20% by 2020. 91 partners (vendors, customers) have joined the pledge, 24 have committed to at least a 20% reduction by 2020.</p>

products

- > **The Bloomberg Terminal is the most powerful and flexible software service for financial professionals who need real-time data, news and analytics to make smarter, faster and more informed business decisions.**

PRODUCTS CASE STUDY

Making relevant emissions data available to decision makers leads to better outcomes.

Portfolio Carbon Footprint Tool

Bloomberg provides both asset managers and asset owners with a better understanding of the carbon impact of their investments. This enables them to comply with regulations and meet voluntary standards, as well as make informed investment decisions that are good for business and the environment.

The Portfolio Carbon Footprint Tool calculates the carbon emissions of a portfolio both in absolute terms and against a benchmark. It then helps investors pinpoint the sources of their carbon exposure – whether it's a sectoral bet or a position in a particular name. This information can be used to start a dialogue about whether high-emitting names warrant investment, which facilitates the transition to a low-carbon environment.



Committing to the Environment

Bloomberg believes in the business case for sustainability, so corporate sustainability data is collected and made accessible to asset managers.



Understanding Impact

Asset Managers can pair the portfolio's financial performance with sustainability data to measure the portfolio's environmental impact. This informs them of investment options that are better for society.



Higher Standards

Bloomberg makes this information readily available to clients to help them comply with voluntary standards and upcoming disclosure regulations, as well as follow through on commitments to the Montreal Carbon Pledge.

overview

> **Our products and services** provide essential information to the world's most influential audiences. Our primary purpose is to serve our customers' current and future analytical needs. Increasingly, Bloomberg integrates sustainability information – about both risks and

opportunities – into our products and services. Our service supports the growth of sustainable and responsible investment by offering a straightforward way to access comprehensive, decision-useful Sustainable Finance information and integrated analytics.

core terminal

> **The Bloomberg Terminal** is a seamlessly integrated information service that provides real-time data, news and analytics to help market participants make smarter, faster, more informed business decisions; it also provides execution capabilities that financial and business professionals count on.

Sustainability issues have become material concerns for many businesses and investors. Bloomberg has invested in our Environmental, Social and Governance product offerings to help our customers meet this challenge.

- Bloomberg New Energy Finance and Fixed Income teams now have full coverage of green bonds. Green bond issuances totaled \$46 billion by year-end 2015, up from the \$37 billion issued in 2014.
- The Bloomberg Pay Index tracks 200 of the highest-paid publicly listed company executives in the United States, allowing users to drill down into the specifics of their compensation.

- Our Water Risk Valuation Tool – a practical, high-level demonstration tool with a focus on gold and copper mining companies – illustrates how water risk can be incorporated into company-valuation models.
- Bloomberg Intelligence's special report on the sharing economy highlights the risks and opportunities for this growing industry.

Challenges:

There is a lack of complete, consistent, comparable and decision-useful data that empowers the investment community to value sustainability risks and opportunities.

In response, we continue to work with investors, corporates, nonprofits and government agencies to encourage disclosure on the risks that sustainability issues and climate change present to companies and markets around the world.

LOOKING CLOSER:

Bloomberg Brief's weekly newsletter on Sustainable Finance offers exclusive news, interviews and in-depth analysis for the investment community. The publication focuses on sustainable, responsible and impact investment strategies, as well as industry trends like green and social bonds. It also takes on major themes like executive compensation, employee engagement and the business opportunities created by the transition to a more sustainable global economy.

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industry verticals

> The Industry Verticals group –

Bloomberg New Energy Finance (BNEF), Bloomberg Government and Bloomberg BNA (BBNA), which are all web-based businesses, provide industry-leading news, analysis and data about the government, law, regulation and energy. These groups dive deep into sustainability issues – to provide clear and actionable intelligence to help our customers navigate this ever-evolving and increasingly complex landscape.

Bloomberg New Energy Finance provides unique analysis, tools and data for decision makers driving change in the energy system. BNEF's sectoral products provide financial, economic and policy analysis, as well as news and a comprehensive database of assets, investments, companies and equipment in the clean energy space, while their regional products provide a comprehensive view on the transformation of the energy system by region.

Bloomberg Government provides data-driven decision tools, news and analytics to government affairs, federal and contracting professionals to help them make smarter decisions and stay ahead of their competition.

BBNA is a wholly owned subsidiary of Bloomberg and a leading source of legal, regulatory and business information for professionals. BBNA's Daily Environment Report and Energy and Climate Report give prominent coverage to sustainability issues.

- BNEF hosted its first-ever Asia Summit, held in Shanghai, which focused on trade, technology and the transition to a lower-carbon energy system.
- Bloomberg Government further expanded a comprehensive Lobbying Intelligence Tool that highlighted corporate spending on key legislative issues such as the Wind Production Tax Credit and the Energy Policy Modernization Act of 2015.
- “Tech Companies Work to Curb Water Use as Demand for Data Continues to Increase” – a special report by BBNA sustainability reporter Andrea Vittorio – received a company award for editorial excellence. Interviewing key players in the tech sector, including officials from Facebook and Microsoft, Andrea took an in-depth look at an increasingly important issue – the drive to reduce water use in various parts of the economy, such as data centers, given increasing constraints on water supply.

Challenges:

Certain data sets, e.g., government data, require a great deal of standardization, cleaning and normalization to be useful and actionable for our users. Using Bloomberg expertise, we are able to surface this data in an actionable and user-friendly way.

LOOKING CLOSER:

The inaugural Bloomberg Sustainable Business Summit brought together more than 40 leading companies to discuss Sustainable Finance, the Sharing Economy and the Emerging Technologies that are redefining business. Participants in the event included industry leaders like Accenture, Biogen, Waste Management, Xerox and TD Bank.

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media

> **Bloomberg Media** includes print (*Bloomberg Businessweek*, *Bloomberg Markets* and *Bloomberg Pursuits* magazines), television, radio, Internet and mobile offerings. These assets create a platform for syndicating coverage and analysis of sustainability issues to different constituencies in business, finance, government and others, providing them with critical insights to both the pressing issues of the moment as well as deeper coverage of long-term economic, social and environmental trends.

Bloomberg Business, with reporters in more than 70 countries, publishes more than two dozen stories every day about how key trends are encouraging companies and governments to hone long-term strategies. Bloomberg View, the opinion section of Bloomberg Media, has weighed in on many important and controversial sustainability challenges, with a primary focus on energy.

Bloomberg Businessweek offers a global perspective and comprehensive insights to help business leaders profit from smarter, faster and more-informed decisions.

The magazine has integrated sustainability into every aspect of its news coverage. Bloomberg Television (BTV) reaches more than 360 million homes worldwide

and covers global sustainability and clean energy with a unique lens, providing insight into and analysis of emerging technologies, policies and trends.

- *Bloomberg Businessweek* published its second annual Good Business issue.
- The best-performing story of 2015 was the data visualization produced by the Bloomberg Graphics team, titled “What’s Really Warming the World.”
- The Good Business Conference in London, hosted by Bloomberg LIVE, focused on challenging the status quo of business-as-usual to ensure prosperity, productivity and responsible growth.
- Launched in November, Bloomberg Gadfly offers fast-paced, data-driven commentary about the most pivotal corporate financial and market news of the day – with environmental topics an area of analysis.

Challenges:

Sustainability-related issues, being long term in nature, often get pushed out of a fast-paced news cycle. We strive to keep these issues relevant and reported on in a timely manner.

LOOKING CLOSER:

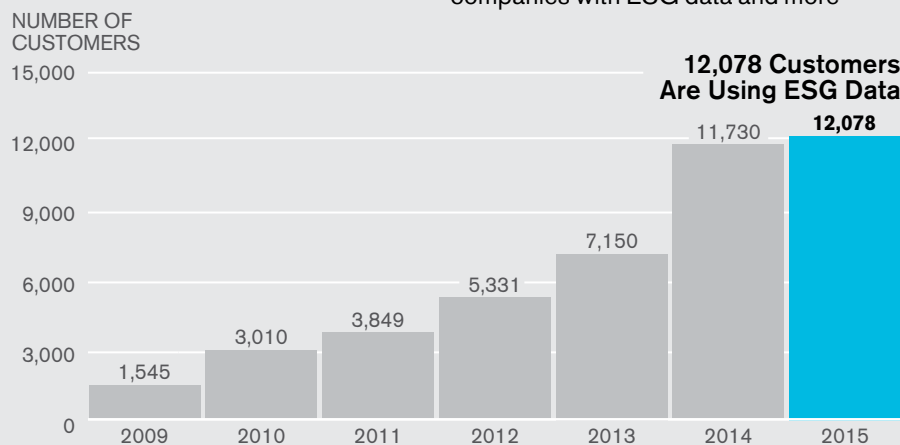
Bloomberg <GO> is Bloomberg TV’s new morning show. Along with high-profile guests, the show includes segments and conversations about corporate leadership, environmental stewardship, philanthropy and sustainable investment strategies.

[Read More](#)

core terminal.

ESG Customers

> **Bloomberg collects Environmental, Social and Governance (ESG) data** from published company material and integrates it into the Equities and Bloomberg Intelligence platforms. Bloomberg covers more than 11,300 companies with ESG data and more



than 16,000 companies with executive compensation data in 69 countries. ESG data is fully integrated with all of Bloomberg's cutting-edge analysis and tools, such as the Equity Screener (EQS), Portfolio Analytics (PORT), Relative Value (RV) and our Excel-based analytical models, including our ESG Scorecard and award-winning Carbon Risk Valuation Tool.

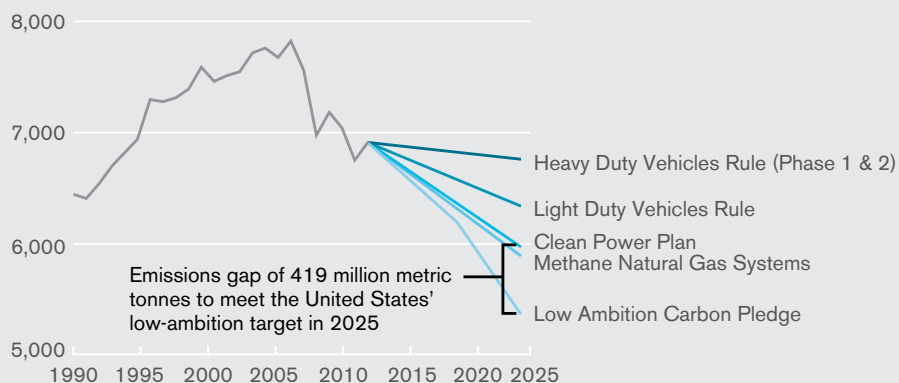
Please note that we have redefined the way we measure unique users of ESG to be more stringent, doubling the activity threshold required, to better reflect the increasing interest and diversification of use and users. As the market matures, we will continue to respond accordingly by re-calibrating as necessary how we measure ESG integration.

Bloomberg Intelligence

> **Bloomberg Intelligence provides** in-depth analysis, commentary and data sets on industries, companies and government, credit, litigation, economic and ESG factors that can impact decision making. This focused and dynamic approach to analysis allows users to swiftly get an overview of an industry or company and its drivers and competitors.

United States Carbon Emissions

MILLION METRIC TONNES OF CO₂e

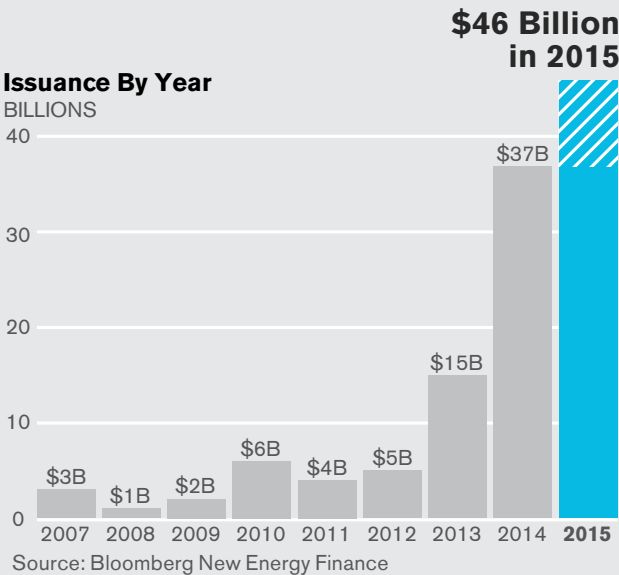


Sources: EPA, Bloomberg Intelligence

- Dedicated analysts provide insight into the latest renewable energy and environmental, social and governance issues and outlook, as well as related government policy and litigation. The BI ESG dashboard offers a one-stop hub for ESG analysis from across Bloomberg Intelligence, as well as access to Bloomberg and third-party ESG country and company data, scores and news.
- The global COP21 climate agreement reached in December 2015 in Paris reflects high ambitions to speed the shift to a low-carbon economy. Rules supporting national carbon pledges from top emitters such as the U.S., China and EU are already helping shift investment to lower-carbon energy and technology. Additional efforts to meet climate goals may further impact industry and company winners and losers.

Green Bonds Marketplace Landscape

> **More than \$46 billion of new green bonds were issued in 2015**, topping the previous record of \$37 billion set in 2014. Bank of America Merrill Lynch was the top underwriter of green bonds in 2015, arranging \$4.8 billion of corporate, municipal, supranational and municipal green bond deals in both the U.S. and overseas. Bloomberg data and analytics, plus research from Bloomberg New Energy Finance, give users ground-breaking transparency into green bonds.



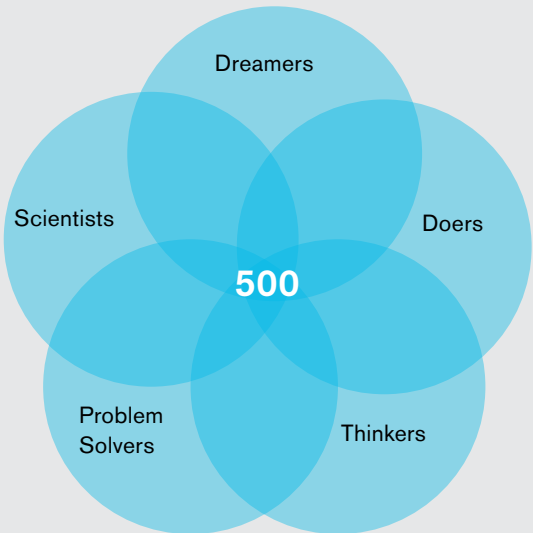
Underwriters*	DEAL COUNT	AMOUNT UNDERWRITTEN
Bank of America ML	41	\$4.84B
HSBC	21	\$3.65B
JPMorgan	28	\$3.55B
Credit Agricole	45	\$3.39B
Citigroup	26	\$3.00B
SEB	22	\$2.63B
Morgan Stanley	25	\$2.45B
Barclays	19	\$2.26B
Deutsche Bank	12	\$1.31B
Societe Generale	7	\$1.07B
Jefferies	1	\$1.03B
Goldman Sachs	9	\$993M
Lloyd's	5	\$804M
BNP Paribas	10	\$779M
Wells Fargo	8	\$734M

*Most Active Underwriters

Data for Good

> **The Bloomberg Data for Good Exchange** is a catalyst for the use of data-driven problem solving for social good. The goal of this initiative is to

connect data scientists, both academic and industry, with the NGO, public sector and nonprofit partners that can benefit most from applied data science.



"The Data for Good Exchange will be an excellent forum for the data science community, government officials and the NGO world to come together to figure out what we can do better and more effectively when it comes to the use of data in our daily work."

— Oliver Wise, Director of Performance and Accountability for New Orleans

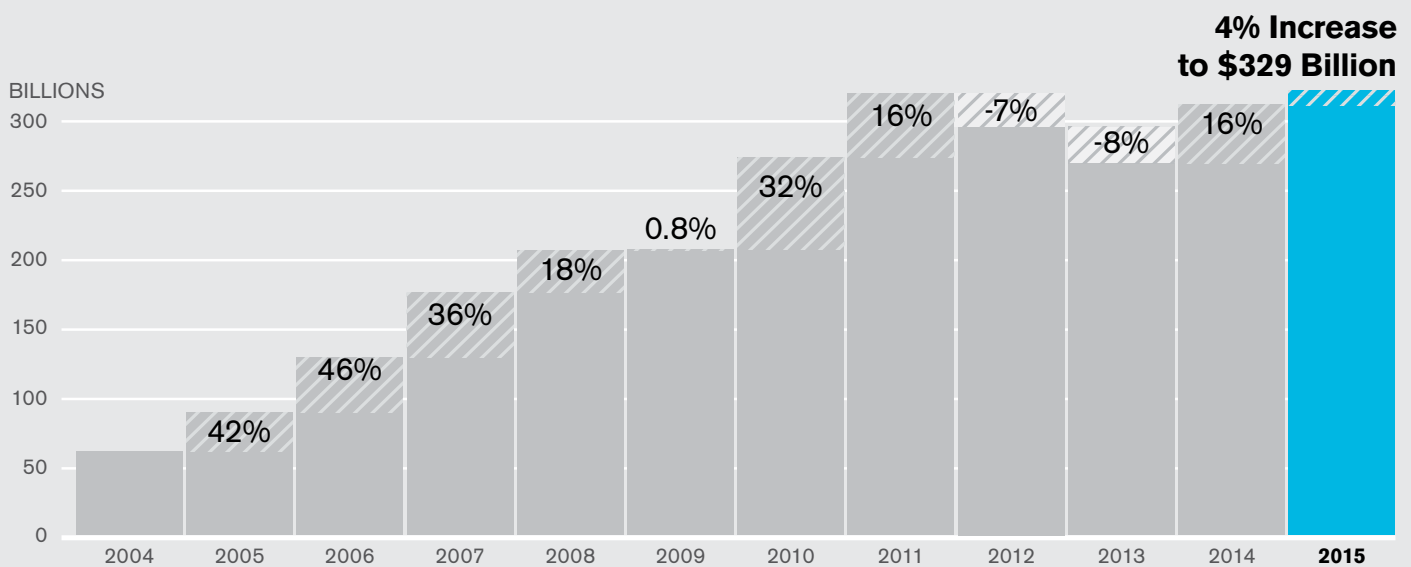
industry verticals.

Bloomberg New Energy Finance

about.bnef.com

> **BNEF research shows that global clean energy investment rose for the second year in a row, growing by 4% from 2014 levels to a new record of one-third of a trillion dollars. The increased volume of investment in 2015 reflects**

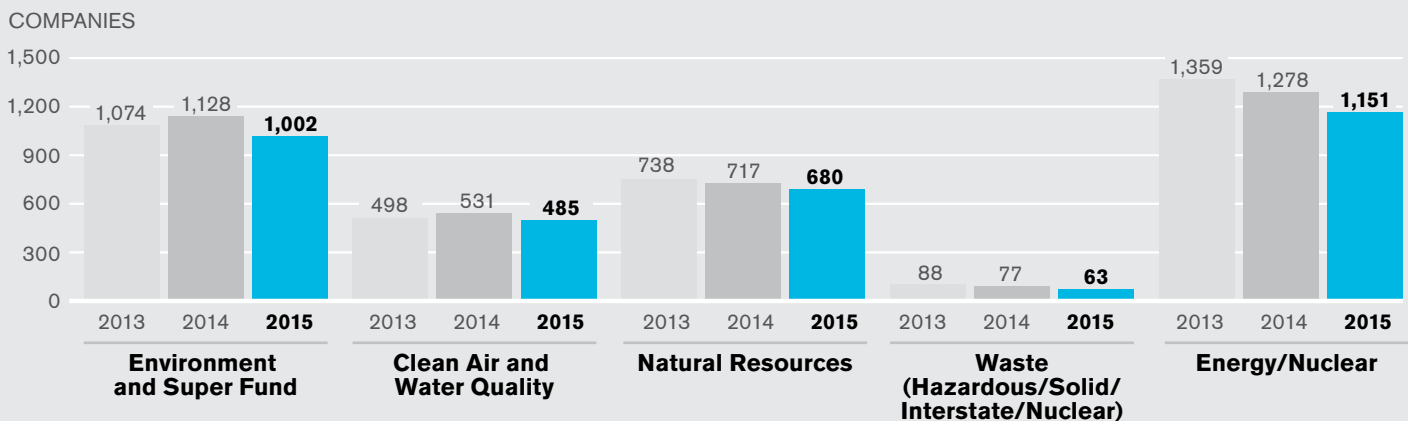
four key influences: an expanded list of emerging countries committing billions to clean energy; cost-competitiveness improvements in solar and wind; wind and solar's capacity share rise; and the lack of impact from low fossil fuel prices.



Bloomberg Government Lobby

> **The chart below shows the number of companies and organizations that hired government affairs professionals to lobby on environmental issues.**

The environmental issue with the highest number of lobbying registrations was the Environment and Super Fund in 2015, and the lowest was hazardous, solid, interstate or nuclear waste.



Bloomberg Government Reports on Energy and Environment Regulations

> **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.

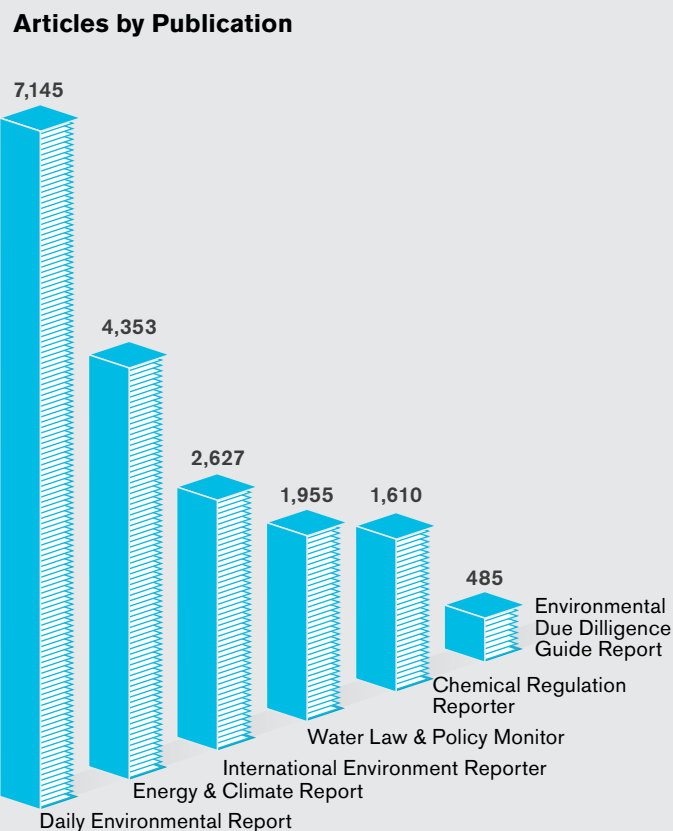
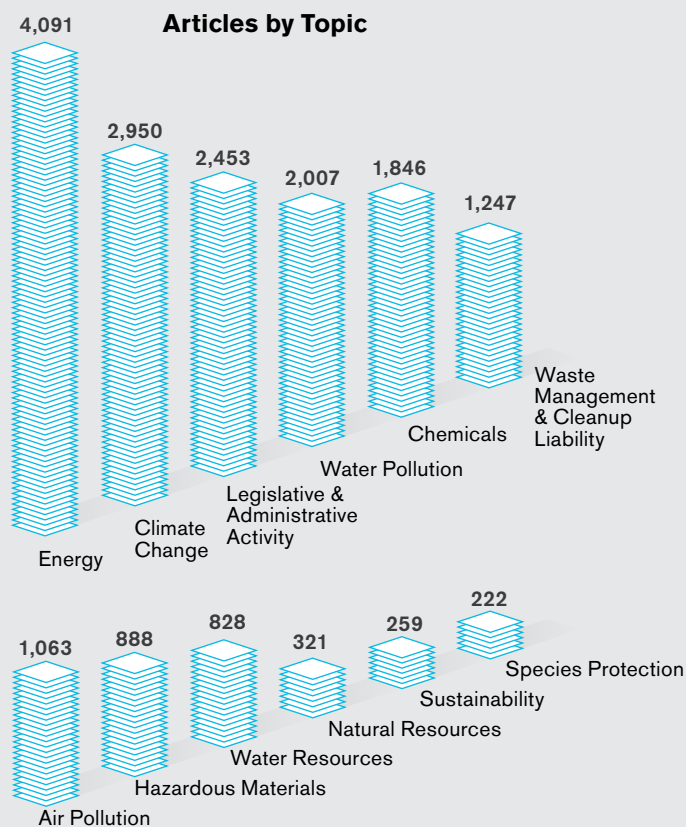
	2015	2014	2013	2012	2011	2010
EPA						
Final Rules	607	554	532	635	533	479
Notices	759	670	677	762	884	1,021
Department of Energy						
Final Rules	75	60	57	52	60	59
Notices	2,101	2,070	2,006	2,427	2,351	2,277

Bloomberg BNA Environmental Reporting

bna.com/about-us

> **BBNA is a leading source of legal,** regulatory and business information for professionals. Its network of national and international correspondents and leading practitioners delivers expert analyses,

news, practice tools and guidance – the information that matters most to our customers. In 2015, BBNA published 18,175 stories on environmental topics, up 13.6% from 2014

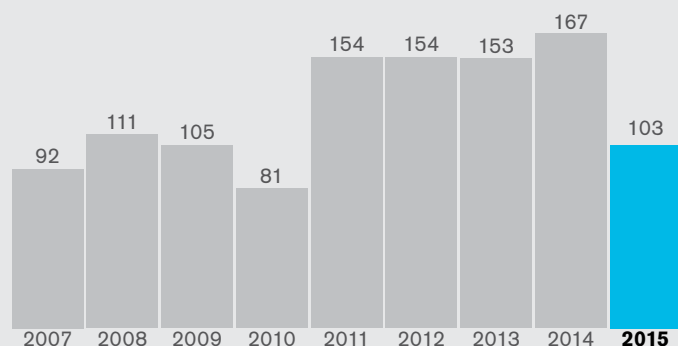


media.

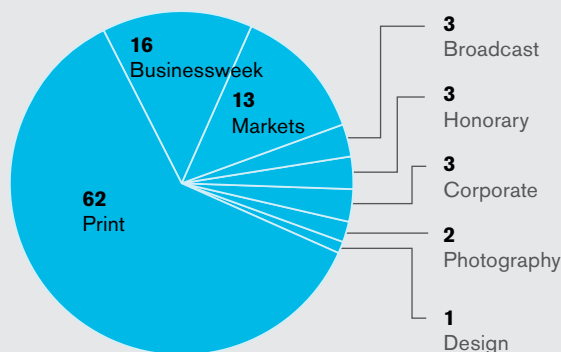
Journalism Awards

In 2015, Bloomberg News won its first Pulitzer Prize for Zachary R. Mider's reporting on corporate tax avoidance.

Annual Number of Awards

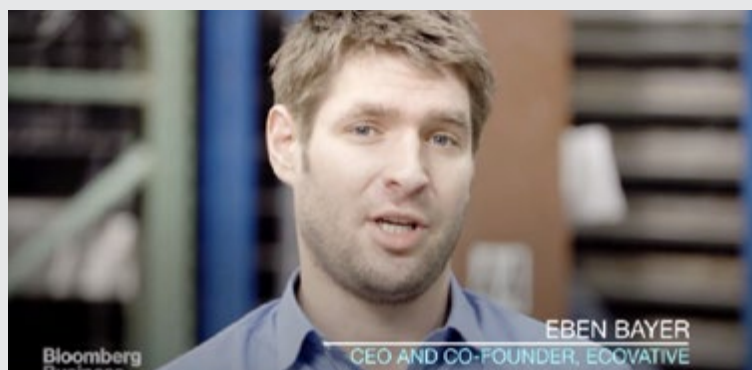
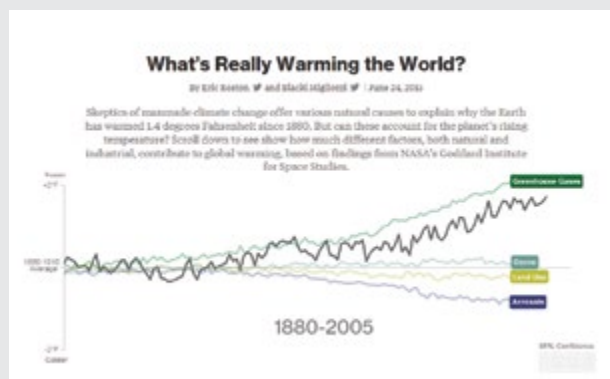


Distribution of Awards in 2015



Media

Our media properties report on the sustainability issues that matter most to business and financial professionals.



events.

BLIVE



Bloomberg anchor Caroline Hyde addresses the delegation at the London Good Business Conference

Bloomberg Good Business Conference

Good business drives innovation, creativity, growth and long-term success – it also requires a different way of doing things. The Bloomberg Good Business conference brings together leaders looking to grasp the vast opportunities that focusing on people, planet and profit can bring.



Bloomberg's Curtis Ravenel interviews Mike Bloomberg and Tom Steyer to discuss the impact of climate change on the business landscape

Markets Most Influential Conference

Bloomberg convened financial leaders in Hong Kong, London and New York for a day of exciting conversation, networking and cross-border thought leadership. The Markets Most Influential conferences harnessed Bloomberg's global footprint and unparalleled reporting resources to deliver cutting-edge ideas and smart perspectives.

Bloomberg BNA Sustainable Business Summit

In November 2015, Bloomberg BNA hosted the inaugural Sustainable Business Summit. The Summit highlighted the vital role the business community plays in establishing the foundations upon which sustainable development will be realized and took a future-oriented look at how companies are innovating through sustainable business models and adopting best practices and processes throughout their organizations. The Sustainable Business Summit showcased and connected senior business leaders, top government officials, influential media observers and other key stakeholders in conversations about these major issues.



Bloomberg anchor Stephanie Ruhle interviews Cradle to Cradle author William McDonough

BNEF Future of Energy Summit

Since its inception in 2008, the Future of Energy Summit has featured a unique convergence of the old and the new – traditional players and advanced-energy leaders. It continues to create an environment for making new connections and serves as a forum to discuss the critical energy issues of today and the next decade. The 2015 Summit addressed topics such as: changing fundamentals and the value of electricity, the rise of distributed energy and smarter energy management.



UN Secretary-General Ban Ki-moon addresses delegates at BNEF Future of Energy Summit



Diversity & Inclusion

Bloomberg Employees:
Yunfei, R&D
Brett, Information Systems

More than **4,000**
employees are members of seven
Diversity & Inclusion Communities.



Sustainability

Sustainability makes good
business sense. We've saved **\$81 million**
since 2008 by scrutinizing every aspect of our
environmental impact.



Health & Wellness

Bloomberg Employees:
Kieran, Electronic Trading Solutions

2,076 employees engaged in 12,262 visits with on-site or telephonic wellness coaches to pursue their health and wellness goals.



Philanthropy & Engagement

Bloomberg Employee:
Samantha, Diversity & Inclusion
Amin, Legal

Bloomberg employees volunteered more than **86,845** hours in 2015.

people

> **81% of our employees engaged in Diversity & Inclusion, Wellness, Philanthropy & Engagement and Sustainability efforts**

CASE STUDY

Inspiring the Next Generation

In 2015, Bloomberg Startup, our global education engagement program, worked to expand awareness of, inspiration about and skills in the fields of science and technology to students.

More than 2,500 employees serving as Bloomberg mentors around the world participated in a wide variety of workshops and programs designed to inspire and support the next generation of technologists and entrepreneurs. Since the launch of the program in 2014, more than 9,000 students have participated in Startup programming. Taught by Bloomberg volunteers, Startup workshops aim to improve college and career readiness and are held in collaboration with Bloomberg nonprofit partners in 18 cities. Programs included coding and Java, literacy and language,

business journalism, college campus visits, computer-aided design (CAD) and robotics with FIRST Robotics. Bloomberg Startup provided 58 high school and college students with internships in New York, London and San Francisco. In recognition of Bloomberg's commitment and long-standing efforts to inspire students and advance science and technology education in underserved communities, Michael Bloomberg was honored by FIRST (For Inspiration and Recognition of Science and Technology) at the inaugural FIRST Inspire Awards in November 2015.

"Bloomberg's hands-on commitment to the next generation of innovators is setting a new standard in mentoring that is impactful, transformative, and inspiring."

— Dean Kamen,
Inventor and Founder of FIRST



Mike Bloomberg, Martin Volerich and the Harlem Knights Robotics Team.

Coding and Java



Literacy and Language

News Literacy



College Campus Visits

Computer-Aided Design (CAD)



Robotics with FIRST Robotics

overview

> **Our employees bring a spirit of** innovation and collaboration that has made Bloomberg the premier provider of key information for business, finance and news around the world. We are also dedicated to connecting our business to

the larger world. Through our employee engagement and social impact groups, Bloomberg strives to achieve greater impact for our employees, our partners and our communities.

global philanthropy & engagement

> **Bloomberg's Philanthropy & Engagement** program builds on the long-standing philanthropic and service-focused commitment established at the company by founder Michael Bloomberg, shaping our day-to-day operations and strengthening communities where we live and work worldwide. As a part of Bloomberg Philanthropies, our philanthropic initiatives engage employees from across the company in service activities in local communities, assisting neighbors in need, fostering stewardship in cities where we have offices across the globe and inspiring the next generation of leaders through a diverse range of mentoring and education initiatives as part of Bloomberg Startup. We work in collaboration with our Diversity & Inclusion, Sustainability and Wellness programs through BCAUSE.

- In 2015, Bloomberg Startup, our global education engagement program, worked to expand awareness of, inspiration about and skills in the fields of science and technology to students. With a 230% increase in engagement as Bloomberg Mentors, more than 2,500 employees around the world participated in wide variety of workshops and programs designed to inspire and support the next generation of technologists and entrepreneurs.

- In 2015, we expanded our partnerships with customers, including Goldman Sachs, Citigroup, UBS and others, through opportunities to give back to local communities and small businesses.
- Through Bloomberg Philanthropies, we provide vital support to cultural organizations in 41 cities worldwide, with a focus on advancing creativity, innovation, access, and new technologies in the arts.
- With a focus on environmental stewardship, 2,000 employees gave more than 10,000 hours helping clean and revitalize local parks, rivers and beaches in 21 cities.
- The Bloomberg Media Initiative Africa (BMIA) expanded in 2015, bringing together business and media leaders, academics and Bloomberg employees in News and BNEF to strengthen economic and financial reporting in Africa and to improve access to information on the continent.

Challenges:

Employee engagement has grown at a rapid rate. In 2016, we will work to maintain momentum and diversity in engagement opportunities in more global cities.

LOOKING CLOSER:

Bloomberg Teams Up with Veterans Aid and Habitat for Humanity

In 2015, 561 employees in London volunteered to rebuild "Veterans House," a collaboration with Veterans Aid and Habitat for Humanity to refurbish a Veterans Aid center in East London that provides free housing to homeless veterans in need of crisis support. At the close of the project in March 2016, the London office will have refurbished the building and the 12 bedrooms offered to homeless veterans.

diversity & inclusion

- > **At Bloomberg, we believe diversity** and inclusion power innovation and global success. With 204 offices across 74 countries, we're dedicated to building and maintaining a diverse workforce. This means establishing an inclusive work environment where all employees feel respected and empowered to not just solve client problems but to anticipate our clients' needs. Our hard-working employees are at the core of our collaborative culture – when we channel their diverse thoughts, ideas and experiences market-moving innovation happens.
 - In 2015, the Diversity & Inclusion team engaged senior leaders to create and submit a global diversity plan tailored to their unique Business challenges and opportunities in three focus areas: recruitment, retention and development. Business plans were presented to Chairman Peter Grauer to discuss the Business's progress.
 - Diversity & Inclusion Leaders Exchange: Hosted by Chairman Peter Grauer, these periodic forums were created to provide access to Management, increase transparency, enable open dialogue and encourage shared accountability around diversity initiatives. Forum topics included Black and Latino leadership and Women in R&D, among others.
 - We continued to develop our talent through the delivery of high-quality and actionable diversity trainings and access to our external diversity leadership partners.
 - We enhanced the Bloomberg employment brand in diverse communities and partnered with Recruiting to increase the diversity of candidate slates for job opportunities globally.
 - Our Communities expanded across regions and led high-impact initiatives that focused on developing our leaders and deepening relationships with our clients.
 - Working with members of the LGBT and Ally Community, Diversity and Inclusion facilitated the signing of a corporate amicus filing supporting marriage equality before U.S. Supreme Court and extended this advocacy to support of marriage equality in Australia.

Challenges:

In 2016, we will continue to increase awareness and education for diversity and inclusion initiatives globally. We will continue to partner with key stakeholders to attract, retain and develop top talent.

LOOKING CLOSER:

In 2015, Bloomberg began an initiative to create, develop and maintain a Financial Services Gender-Equality Index focusing on gender equality in the workplace and beyond. The index considers internal company statistics, employee policies, gender-conscious product offerings and external community support and engagement. By late 2015, the firms queried had submitted Bloomberg-requested data disclosing company policies and practices. Bloomberg is working with third-party thought leaders to provide insights about best-in-class statistics and procedures. Bloomberg is now in the process of integrating the firm-specific data and developing the index with a target launch in 2016.

benefits & wellness

- > **BWELL provides a comprehensive** suite of programs for employees and dependents to improve their health and well-being, reduce risks and manage work/life demands. At Bloomberg, all employees globally have access to “core” wellness-related benefits, including an Employee Assistance Program, ergonomics, lifestyle and preventive programs such as fitness discounts and subsidies, on-site health screenings, flu shots and smoking-cessation resources. Health Track, BWELL's signature U.S. program that includes a biometric screening and health assessment, provides recommendations about employee health and risks for chronic conditions like diabetes and heart disease. With the use of incentives, an average of 83% of U.S. employees completed the program from 2012–2015.
- We offer programs and resources for our employees and their families for fertility, adoption, lactation, parenting, child care, education and adult/elder care. In 2015, Bloomberg implemented a new and enhanced global minimum standard for parental leave: 18 weeks of paid leave for primary caregivers and 4 weeks for secondary caregivers.

- In larger offices, BWELL offers many on-site wellness services, including health centers and wellness coaching. In 2015, we expanded the skin cancer screenings, Alan Carr “Easy Way to Quit Smoking” clinics and on-site health vaccines pilot programs.
- We completed several capital projects, including a new wellness multi-purpose room with “movement stations” and equipment at 120 Park and capital improvements to the health centers in both the 731 Lexington (New York) and Skillman, New Jersey, offices.

Challenges:

Having employees dispersed across 74 countries poses a challenge in providing equitable, culturally relevant programs and services to meet their unique needs. In 2016, we will continue to assess the needs and any gaps in our offerings. We are also rolling out a new global wellness platform to engage employees in wellness challenges, with a focus on movement.

LOOKING CLOSER:

To engage our employees in meditation and other health-promoting practices, BWELL offers special events throughout the year. In December 2015, BWELL and Bloomberg's Pan Asian Community partnered to bring integrative medicine expert and author Deepak Chopra to our NY headquarters for a Lunch and Learn workshop. We streamed the special event via Live <GO> and set up rooms in key offices across the globe so all employees could participate. Additionally, we promoted Deepak's 21-Day Meditation Challenge and provided copies of his new book, *Super Genes*. Participants were informed and inspired by the talk, which was hosted by our very own Pimm Fox.

Highlights & Milestones

Enterprising Women

Launched Enterprising Women, a client-facing program geared toward senior business and technology executives, designed to promote Bloomberg's commitment to Diversity & Inclusion.



167 summer interns were mentored by Community members through the inaugural Communities Connector program



Employees spent 6,900 hours combating hunger at 37 nonprofits in 15 cities

Tradebook Charity Day generated more than \$1.25 million in gross commissions

The net of which will be donated to the 20 participating charities, including Room to Read and the Albert Kennedy Trust.

305 journalists, business and government professionals trained on the fundamentals of business reporting through BMIA

Brazil Diversity & Inclusion Week

Bloomberg brought together 150 people and 75 corporations for its second annual Diversity & Inclusion Week in Sao Paulo to discuss and attend workshops on best practices in Diversity & Inclusion.



Bloomberg Startup

Bloomberg led a Startup session in collaboration with UBS and 100 students from nonprofit partner school Petchey Academy in support of City Giving Day in London, an initiative of London Mayor Boris Johnson.

Employees raised more than \$488,600 for disaster relief

Employees raised money in response to the devastating earthquake in Nepal, the global refugee crisis affecting cities in Europe and floods in Brazil and India for organizations providing direct relief efforts on the ground in affected communities.



17 client firms attended diversity and inclusion events during Diversity Awareness Week in Asia

Since 2010, BWELL has graduated 254 Incubator participants with a total weight loss of more than 1,250 lbs.

PEOPLE

Donated 1,700 units of blood in 15 cities for our neighbors in need

Trained 1,323 employees in minimizing unconscious bias across 12 cities

Employees ran, biked or walked more than 20,000 kilometers for charity



1,500 Hours of Pro-Bono Small Business Coaching

200 Bloomberg employees teamed up with Goldman Sachs to provide strategic advice to 48 small businesses in the U.S. and the UK over the past two years.



200 Employees participated in Citi's Global Community Day

To support Citi's 10th Annual Global Community Day, more than 200 Bloomberg employees and their families joined Citi employees, including Citi CEO Michael Corbat, in 12 community volunteer projects in 4 global cities.

4,781 employees provided with a flu shot

Engaged more than 4,000 employees across 188 events in 15 cities on Diversity & Inclusion efforts

Through office drives held throughout the year, employees provided more than 11,000 warm coats

Employee hits to our redesigned Diversity & Inclusion website, which enhances employee awareness, increased 1,100% over 2015



Painted 17 schools and community centers in 5 cities

Participated in 28 Habitat for Humanity projects in 14 cities

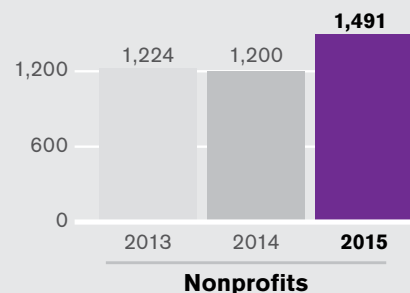
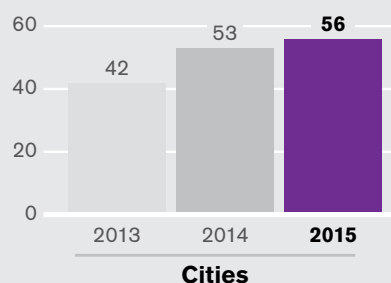
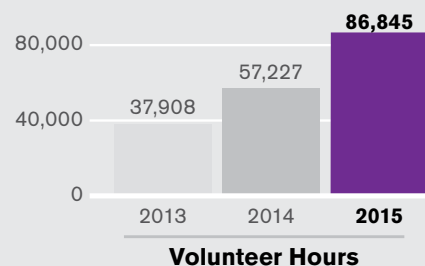
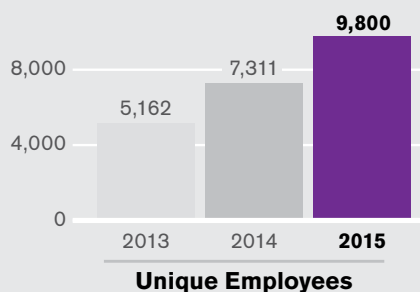
Arts & Culture

In 2015, our support helped launch the premiere of the National Youth Orchestra of the United States of America in China, Alvin Ailey American Dance Theater's historic tour to Johannesburg and Cape Town and new digital experiences at the Cooper Hewitt and the Science Museum.



2015 Volunteering by the Numbers

> **Bloomberg's Philanthropy & Engagement** program builds on the long-standing philanthropic and service-focused commitment established at the company by founder Mike Bloomberg, shaping our day-to-day operations and strengthening communities where we live and work worldwide. In 2015, more than 9,800 employee volunteers contributed over 86,800 hours of service in 56 cities around the world.



Communities at Bloomberg

over 4,000
members across
67 offices

> **Communities are employee-run** networks where employees can:

- Serve as culture carriers, role models and brand ambassadors through philanthropic and other employee engagement activities;
- Expand professional networks and build leadership and management skills; and
- Promote a global dialogue on diversity and inclusion.

In 2015, the Diversity & Inclusion team rolled out a new global framework that ensured strategic alignment to our businesses across Communities and focus areas. The framework supported the expansion of Communities, including the launch of the Bloomberg Working Families Community in New York and London, the Abilities Community in Tokyo and the LGBT & Ally Community in Hong Kong. This year, more than 4,000 employees were members of a Community and participated in activities related to commercial impact, leadership development, recruiting and community engagement.



35

chapters

focused on commercial impact, leadership development, recruiting, brand visibility and community engagement



16

executive sponsors



15

cities

where communities exist globally



8

communities
at Bloomberg

planet

> Through our environmental strategy, we are scrutinizing every aspect of our business with the aspiration of creating a fully sustainable Bloomberg.

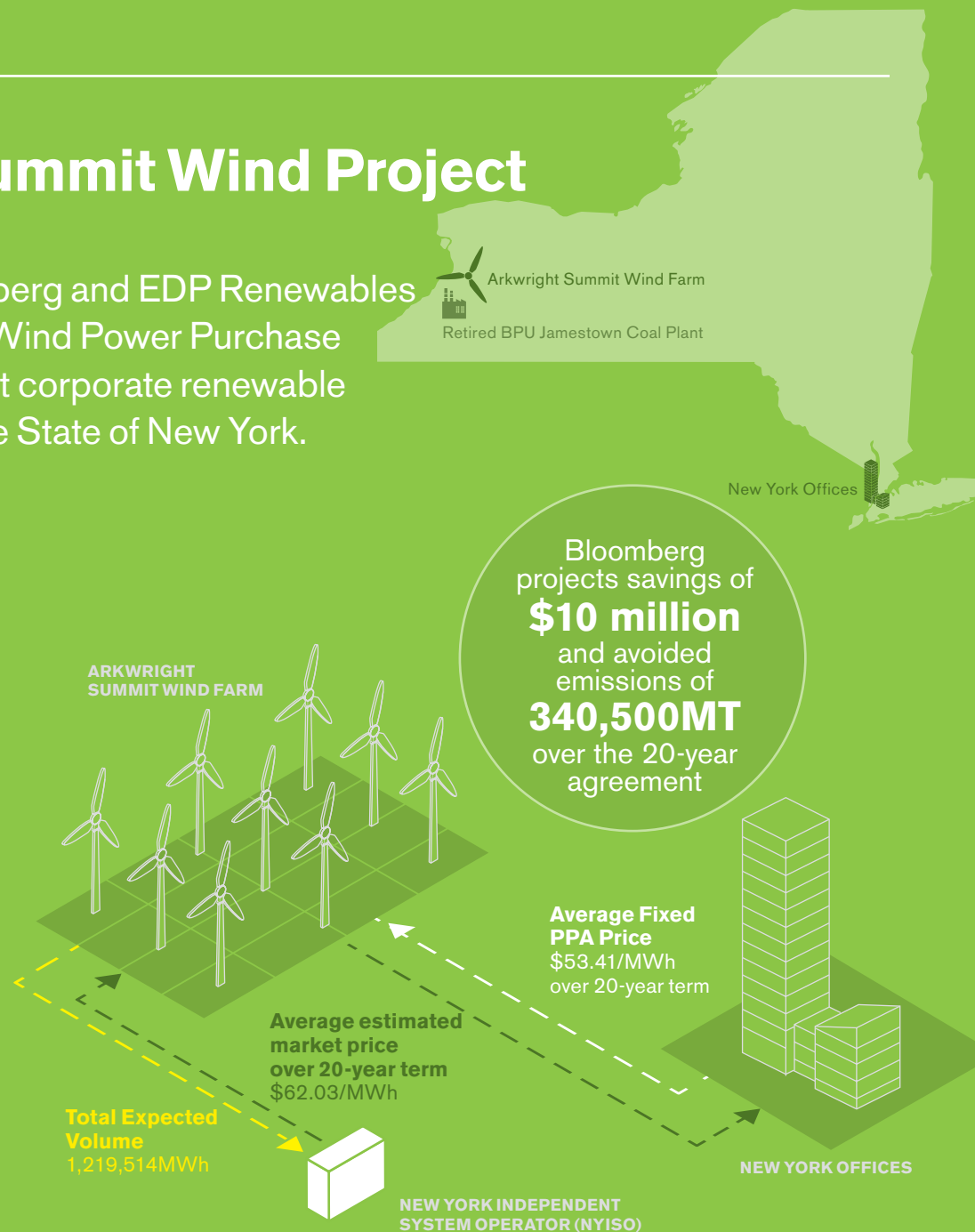
CASE STUDY

Arkwright Summit Wind Project

In Q4 of 2015, Bloomberg and EDP Renewables announced a 20MW Wind Power Purchase Agreement, the largest corporate renewable energy purchase in the State of New York.

Bloomberg's clean and efficient energy strategy is comprehensive, focused on reducing overall consumption, implementing energy-efficiency projects at our facilities and developing renewable energy projects with a sharp focus on the bottom line.

The Arkwright Summit Wind Project is our newest clean energy project is expected to produce an estimated 61,000MWh annually starting in 2017. The project is located less than 30 miles from the BPU Jamestown Coal Plant that was retired as part of the Sierra Club's Beyond Coal campaign in partnership with Bloomberg Philanthropies. The Project demonstrates the important role corporates will play in bringing more clean energy onto the grid and contributing to the retirement of dirty coal plants, while generating a positive return on investment.



overview

> **Our sustainability** strategy's primary objective is to decouple the company's growth from environmental impact, while proving the business case for sustainable operations. To date, we have improved operating margins, minimized risk and collaborated with our partners to

implement more than 120 environmental projects, resulting in 550,084 metric tonnes of avoided CO₂ emissions – the equivalent of over 2.5 years of Bloomberg's carbon emissions – and avoided \$81 million in operating costs.

energy

> **In 2015, Bloomberg's total energy** emissions were 114,773 metric tonnes. As a company with more than 18,000 employees located in 204 offices globally, including data centers, reducing our energy-related carbon emissions is critical to reducing our total environmental impact.

Bloomberg's energy-reduction strategy is comprehensive, focusing on reducing consumption, implementing efficiency projects, developing on- and off-site renewable energy projects and building facilities to Leadership in Energy and Environmental Design (LEED) standards.

- Our Princeton, NJ, and San Francisco, CA, offices have on-site photovoltaic solar power systems that together produce over 2.7 million kWh of electricity annually.

Our data center efficiency is a priority for us; we are aggressively pursuing creative solutions to save energy at our data centers, including: airflow and temperature management studies, using winter air to naturally cool IT equipment, aisle containment and replacing older systems with more efficient equipment.

- Completed the Bloomberg-JFK Airport Park Solar Project. The project utilizes "Remote Net Metering," enabling sites with poor solar characteristics to benefit from a solar array on an alternate site with excellent solar characteristics. The project is expected to produce 1.8 million kWh of clean energy and save almost \$100,000 annually.
- Received LEED Platinum for our Sao Paulo, Brazil, and Santiago, Chile, offices and LEED Gold certification for our data center and our offices in Los Angeles, CA, and Arlington, VA. The number of LEED Certified offices in our global real estate portfolio is 26.
- Announced a 20-year power purchase agreement for 20MW of wind energy with EDP Renewables. The Arkwright Summit Wind Project will power about half of the energy use of all of our New York Offices.

energy continued

- Replaced 4,297 existing fluorescent lights and 2,140 compact fluorescent lights in our 731 Lexington Avenue office with LED bulbs, reducing energy usage by over 966,159kWh, reducing carbon emissions by 268 metric tonnes and saving almost \$200,000 annually.

Challenge:

Given our urban presence, the majority of our offices are challenged in the ability to support large-scale, on-site solar installations. We therefore rely on remote PPAs that are difficult to source and implement.

LOOKING CLOSER:

Announced a 2.9MW solar installation that will power our New York-based Data Center. Coming on line in 2017, the project is expected to generate enough clean and reliable electricity each year to offset more than 5% of the data center's electricity usage, reduce CO₂ emissions by more than 11,600 metric tonnes and save us \$2 million over the life of the 15-year agreement.

[Read More](#)

paper

> Bloomberg's paper usage goes

beyond the publishing of three magazines – *Bloomberg Businessweek*, *Bloomberg Markets* and *Bloomberg Pursuits* – to in-house print facilities in New Jersey, London and Hong Kong and Bloomberg BNA's publishing company in Maryland. Emissions from our publishing operations now account for 12.4% of company emissions.

- Our three magazines are printed on Forest Stewardship Council (FSC) certified paper; Bloomberg is the only major publisher to print its magazines exclusively on FSC paper.
- We had a 47% increase in digital subscribers in 2015 from 2014, up to 4.8 million for the year.

- With revisions to our online office supply process, we have been able to increase the amount of recycled content in office paper from an average of 46% PCW to 77% PCW.

Challenge:

A contracting paper market, with major suppliers closing paper mills, required sourcing from a smaller pool of vendors and longer transport distances from mills to some printing locations. The smaller pool of potential paper suppliers also presents a challenge to maintaining a consistent and price-competitive supply of FSC-certified paper.

LOOKING CLOSER:

Starting in 2016, *Bloomberg Markets* will reduce its frequency from 11 issues per year to 6 issues per year. *Bloomberg Pursuits* will increase its frequency from 4 issues per year to 6. The net effect is expected to be a decrease of approximately 700,000 pounds of paper purchased and shipped, with correlated reductions in emissions.

[Read More About Bloomberg Markets](#)
[Read More About Bloomberg Pursuits](#)

business travel & logistics

> **Employee travel and logistics are key** components of our operations, accounting for 31% of total emissions. As a service company with multiple publications, employee travel, internal logistics, product shipments and magazine distribution are all crucial to the success of our business.

Our regional sales strategy and commitment to providing best-in-class customer service makes reducing travel emissions challenging. As we add customer-facing headcount, business travel increases accordingly. While we always look for opportunities to mitigate this impact, the importance of travel to our business does not waver.

- 2015 saw a 24% increase in inter-city travel vs. 2014, highlighting our aggressive approach to customer-facing travel.

We have been more successful in addressing the environmental impact of our global logistics and magazine

distribution. This success depends on our ability to utilize lower-carbon methods of shipment and shorten transport distances, while maintaining the highest service level to all customers and finding better ways to distribute more than 50 million magazines per year.

- Proactive customer keyboard upgrade, started in 2015, is resulting in increased shipping activity into 2016.
- Distributing *Bloomberg Markets* from Poland saves us more than million 1,000MT CO₂e annually.

Challenges:

Our Global Logistics is challenged, as we are across our operations, by growth. Impacted by constant headcount growth, customer growth and customer turnover, we maintain an approach of continuous improvement while recognizing that shipping activity, and emissions, are sure to increase over time.

LOOKING CLOSER:

In 2015, our Alternate Delivery program, which bypasses the Postal Service and uses newspaper carriers to deliver *Bloomberg Businessweek*, expanded by 37,000 deliveries to over 300,000 weekly. This method of delivery consolidates the transportation process and reduces material handling through the distribution chain.

[Read More](#)

supply chain

> **While our calculated supply chain** emissions include of all shipment logistics, we give attention to our supply chain as a much broader entity. We still focus on our downstream supply chain, but we are now taking a more in-depth look upstream, including strict supplier requirements, on-site audits of Bloomberg manufacturing suppliers, implementing a Vendor Risk Management program

and life-cycle assessments of our customer-facing equipment. Bloomberg is an E-Steward enterprise committed to the use of downstream recycling and disposal partners that meet the E-Steward certification requirement.

- Bloomberg was recognized by the Sustainable Business & Enterprise Roundtable as the 2014 Outstanding Corporate Leader.

supply chain continued

- More rigorous responsibility checks at suppliers who provide Bloomberg premiums. We have undertaken comprehensive investigations into product certifications for electronic premium items for safety, which have resulted in Bloomberg switching suppliers or discontinuing items that did not meet our certification criteria.

- Enhanced the office supply and premiums catalogs for internal procurement to give preference to green items.

Challenges:

As a small player in the electronics industry compared with large retail brands, we don't have the scale to change to materials that have lower environmental impacts.

LOOKING CLOSER:

We collaborated with Business for Social Responsibility (BSR) to bring HERFinance, a financial literacy program, to our main supplier in Guadalajara, Mexico; it has trained more than 4,000 workers in the basics of the local financial system and basic savings principles.

[Read More](#)

waste & water

- **Aggressive recycling, composting** and, most recently, upcycling programs in key markets have driven our waste-reduction/diversion success. We continue to educate our employees and build awareness surrounding our waste-reduction efforts globally. Water-reduction measures have been implemented in key offices, but water risk is generally not a material issue for the company.

- Bloomberg has composting in 20 offices.
- In 2015, we were presented the Rockland Recycles Award for our program in our upstate New York data center for our excellence in recycling and waste prevention/reduction programs.

- In 2015, 87% of all pantry waste was divertible from landfills.
- By 2015, we had a 56% decrease in paper usage per employee vs. 2007.

Challenge:

There remains a limited availability of commercial composting programs within municipalities – both within the U.S. and globally – which limits our ability to expand our programs to new markets. Additionally, waste separation practices are a continual employee engagement challenge and require constant education.

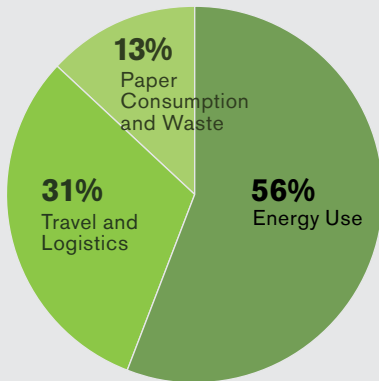
LOOKING CLOSER:

We have expanded our TerraCycle Bloomberg Commingled Wrapper program to most of our North American offices. Since launching the program, our TerraCycle partnership has diverted 145,515 snack wrappers from landfill.

[Read More](#)

energy.

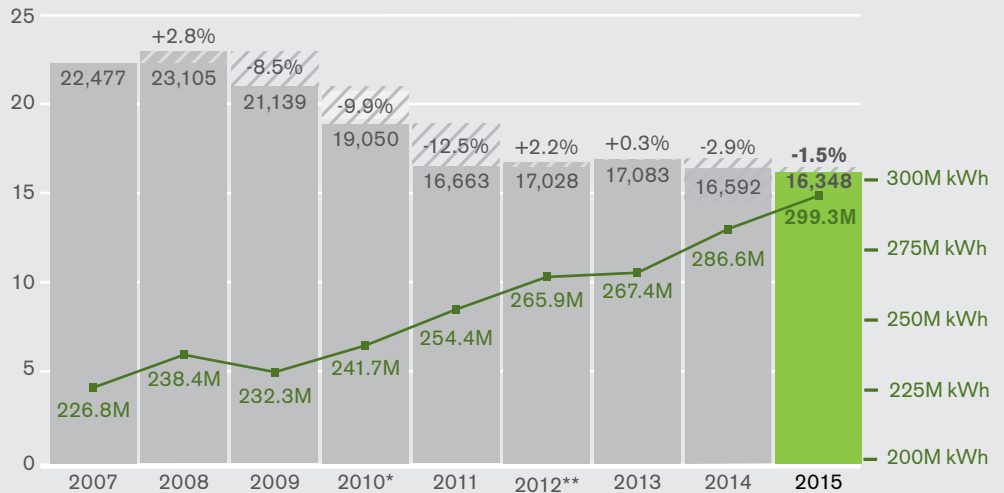
Emissions by Activity



Energy and travel continue to dominate Bloomberg's emissions profile, accounting for 87% of our total.

Total kWh and kWh per Employee

kWh PER HEADCOUNT (THOUSANDS)



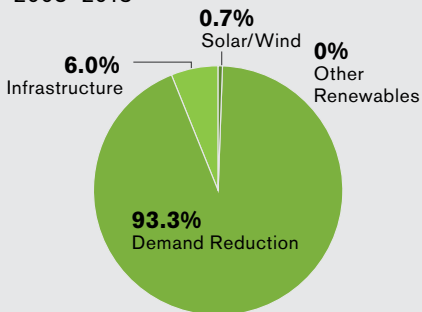
* First full-year impact of *Businessweek* /BNEF

** First full-year impact of BBNA, mid-year addition of PolarLake

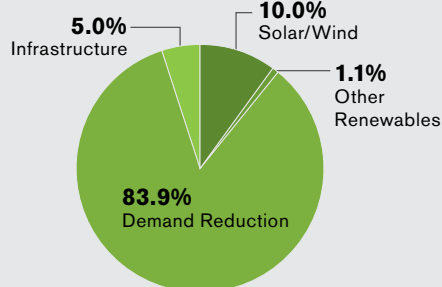
■ kWh Usage by Headcount
— kWh Usage by Year

2020 Carbon Reductions/Target

CO₂e Reductions from Energy 2008–2013

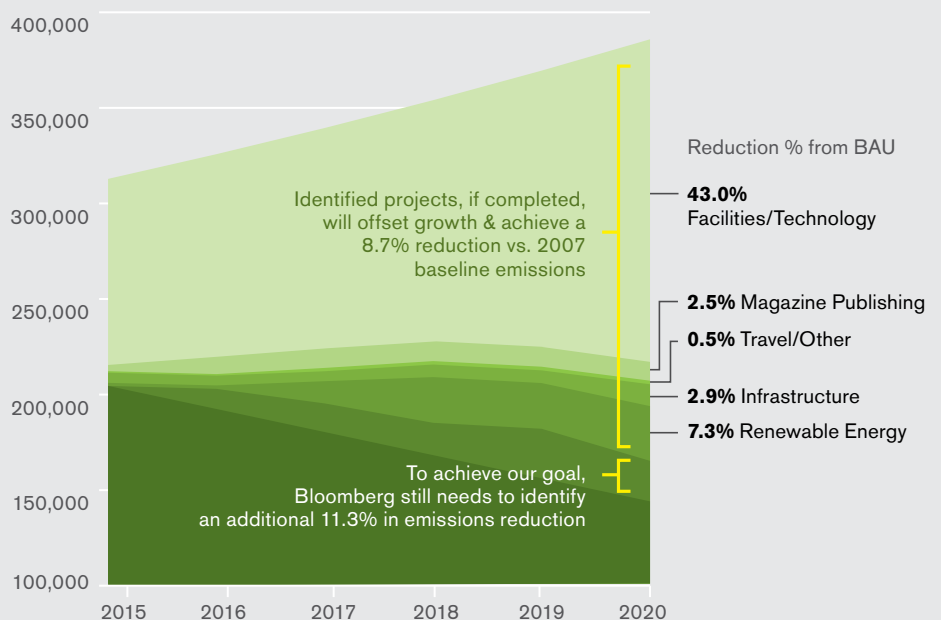


2014–2020



2020 Emissions Reductions: Absolute & from Business as Usual (BAU)

METRIC TONNES OF CO₂e



2015 LEED Offices

> **LEED certification** for commercial interiors was achieved in 6 additional offices in 2015. As of December 31, 2015, Bloomberg has attained the highest rating of LEED Platinum for 14 projects and LEED Gold for 12 projects.

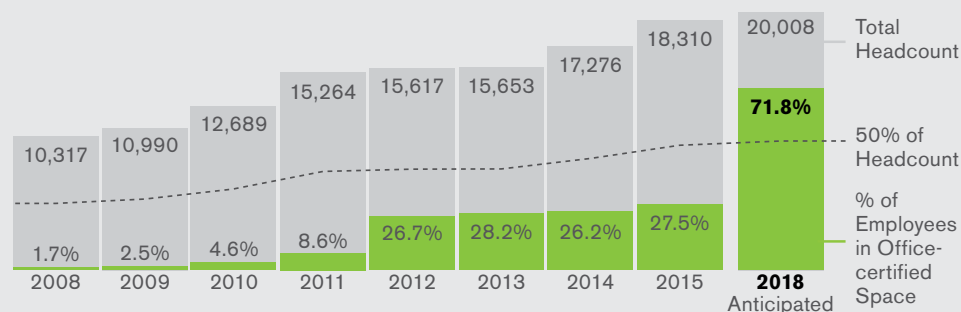
We currently have 9 additional offices pursuing LEED certification. Our London headquarters, due to be completed in 2018, is seeking BREEAM Outstanding – the highest certification level.

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

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 a high recycled content and meet indoor air quality specifications.

Employees in Certified Office Space

In 2015, we completed projects in our data center; Sao Paulo, Brazil; Arlington, VA; Santiago, Chile; and Los Angeles, CA. We currently have 9 additional projects pursuing LEED Certification.



> Projects Completed in 2015

Sao Paulo, Brazil

Achieved LEED Platinum in March 2015. We garnered 87 points in this project, our third-highest score to date. This project was the first Bloomberg LEED project in Latin America. We now have LEED projects in all Bloomberg regions and on 6 continents.

Santiago, Chile

Achieved LEED Platinum in July 2015. This project is the first office in Chile with this certification.

Los Angeles, CA

Achieved LEED Gold in December 2015. This project has a lighting power density of .67 watt per square foot, an improvement of more than 35% vs. allowable lighting.

Arlington, VA – BBNA Offices

Achieved LEED Gold in May 2015. This project was the first LEED project for BBNA and demonstrates Bloomberg's commitment to LEED across all of our business groups.

Carbon Footprint

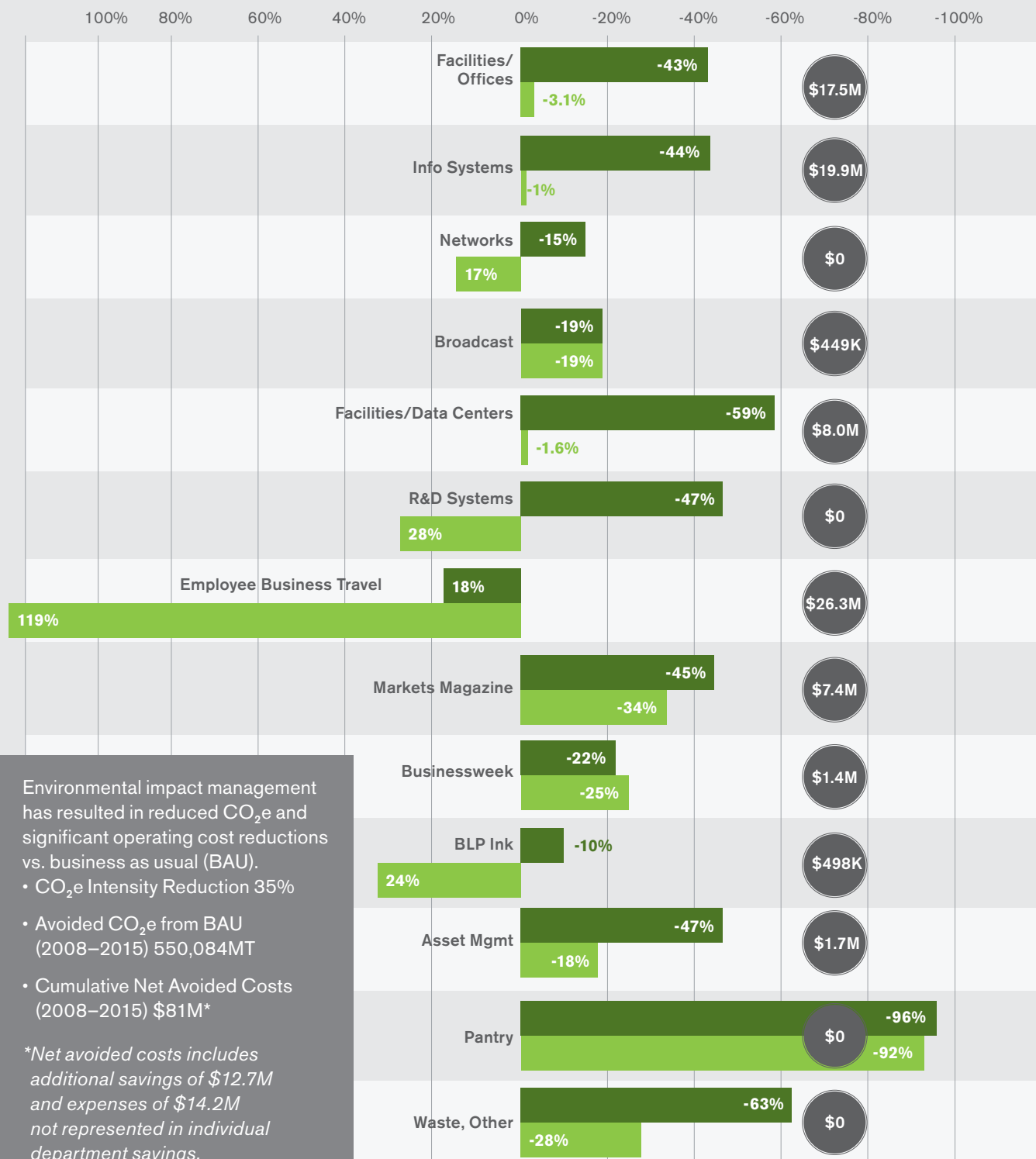
METRIC TONNES CO₂e
2007–2015

	2015	2014	2013	2012	2011	2007 Baseline	2015 vs. 2007 Baseline
Scope 1							
Direct Combustion Emissions	9,729	12,160	9,848	12,357	12,148	6,085	59.89%
Scope 2							
Indirect Combustion (Electricity, Steam)	110,729	108,676	104,983	105,151	99,617	102,084	8.47%
Scope 3							
Employee Business Travel	48,546	36,912	35,670	27,241	30,062	20,819	133.18%
Magazine Distribution	7,347	8,115	8,708	10,135	10,844	4,345	69.07%
Material Transport	3,092	2,606	2,328	2,060	1,723	3,337	(7.36%)
Publishing Paper Consumption	24,978	27,035	29,513	31,332	35,045	7,429	236.24%
Other Paper Consumption	844	796	919	890	739	963	(12.35%)
Landfill Waste	1,533	1,300	1,160	1,249	1,965	2,473	(38.02%)
Bloomberg Total Emissions	206,797	197,599	193,129	190,415	192,142	147,536	40.2%
Renewable Energy PPAs	(1,065)	(1,022)	(969)	(951)	N/A	N/A	N/A
REC Purchases	(33,799)	(33,083)	(81,111)	(80,464)	(81,597)	(0)	N/A
Bloomberg Carbon Footprint	171,933	163,494	111,049	109,000	110,545	147,536	16.5%

Performance Summary by Department

Percentage Reduction in CO₂e Emissions and
Net Savings by Department 2015 vs. 2007 Baseline

Intensity Absolute Department Saving

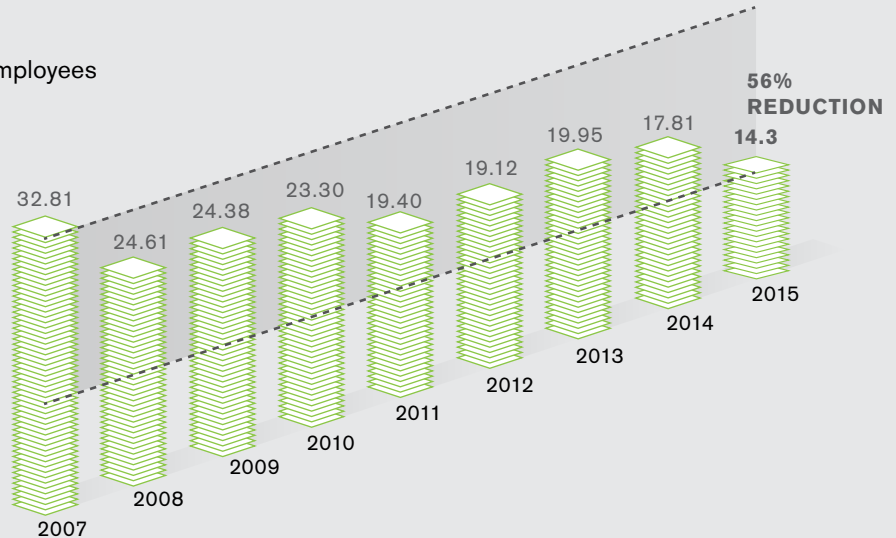


paper.

Annual Employee Usage

Pounds of paper used per year, per All-In Employees

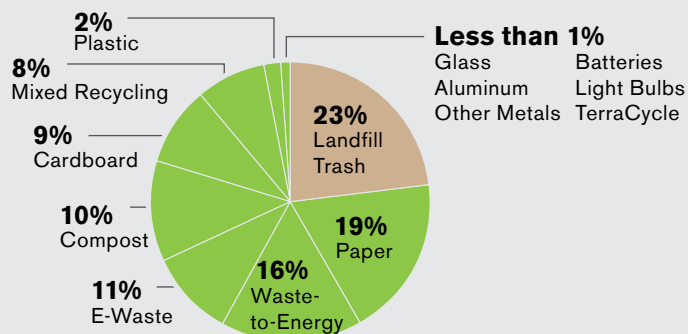
> **Paper represents 12% of** Bloomberg's carbon emissions – responsible sourcing of paper and printing services is critical to mitigating our environmental impact in this area. Internally, we have implemented various projects and programs to reduce employee printing-paper usage.



waste & water.

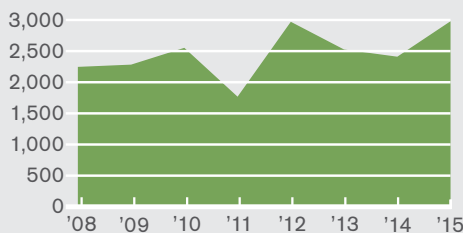
2015 Compost, Recycling & Landfill Waste

> **At Bloomberg we continue to** aggressively recycle, compost and upcycle in key markets and offices.



Recycling

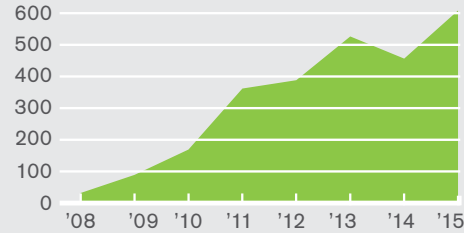
Metric Tonnes



Increase in recycling due to increase in electronic waste and mixed recycling.

Compost

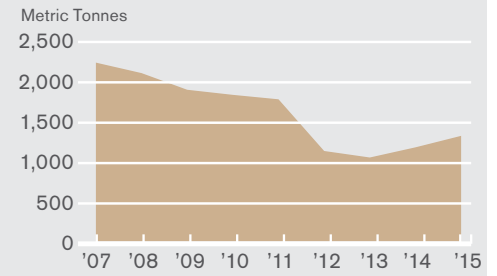
Metric Tonnes



Increased due to the full implementation of composting at 120 Park Ave., resulting in an additional 127 metric tonnes of compost in 2015.

Landfill

Metric Tonnes



An 18% increase in 2015 due to headcount growth and loss of a composter at key offices in New Jersey.

Performance by the Numbers 2015 vs. 2007 Baseline

Unit of Measure		2015	2014	2013	2012	2011	2007 Baseline	%
Corporate Summary								
Average Full-Time Employees		17,997	16,352	15,671	15,510	13,771	9,719	85.17%
Average All-In Employees		19,942	18,111	17,496	17,153	15,439	10,277	94.03%
Revenue (\$Million)		9,450	9,045	8,590	8,255	7,668	5,446	75.54%
Total Facilities								
Total Facilities CO ₂ e	Metric Tonnes (MT) of CO ₂ e	114,773	113,806	108,852	110,848	104,899	104,258	10.09%
Facilities CO ₂ e/All-In Employees	MT/All-In Employees	5.76	6.28	6.22	6.46	6.79	10.14	(43.26%)
Electricity Consumed	Kilowatt Hrs. (kWh)	299,335,919	286,644,356	267,396,199	265,930,842	254,350,762	226,768,598	32.00%
Electricity Consumed/All-In Employees	Kilowatt Hrs./All-In Employees	15,011	15,827	15,283	15,504	16,475	22,065	(31.97%)
Gross CO ₂ e from Electricity	MT of CO ₂ e	109,916	107,589	103,753	103,956	98,334	100,170	9.73%
Electricity CO ₂ e/All-In Employees	MT/All-In Employees	5.51	5.94	5.93	6.06	6.37	9.75	(43.45%)
CO ₂ e from Non-Electrical Power	MT of CO ₂ e	4,858	6,218	5,099	6,892	6,565	4,088	18.83%
Business Travel								
Total Travel	Miles Traveled	184,955,625	149,763,642	140,274,056	125,174,301	119,143,024	79,504,347	132.64%
Travel CO ₂ e	MT of CO ₂ e	54,231	43,941	41,649	33,901	36,928	24,730	119.29%
Travel CO ₂ e/Full-Time Employees	MT/FT Employees	3.01	2.69	2.66	2.19	2.68	2.54	18.43%
Inter-City Travel	Miles Traveled	178,041,319	143,575,591	133,642,330	118,728,318	112,862,561	73,641,875	141.77%
CO ₂ e from Inter-City Travel	MT of CO ₂ e	51,705	41,631	39,131	31,471	34,634	22,527	129.52%
Intra-City Travel	Miles Traveled	6,914,306	6,188,051	6,631,726	6,445,983	6,280,463	5,862,472	17.94%
CO ₂ e from Intra-City Travel	MT of CO ₂ e	2,525	2,310	2,518	2,430	2,294	2,203	14.65%
Paper Consumption								
Global Paper Consumption	Lbs. of Paper Used	19,666,169	21,142,901	23,243,854	24,501,458	23,987,590	5,696,800	245.21%
Global Paper CO ₂ e	MT of CO ₂ e	25,822	27,830	30,432	32,222	35,784	8,392	207.70%
Bloomberg Markets Consumption	Lbs. of Paper Used	3,598,694	3,765,000	3,905,966	3,665,253	3,665,929	4,694,031	(23.33%)
Bloomberg Markets CO ₂ e	MT of CO ₂ e	4,781	5,006	5,148	4,851	5,333	7,183	(33.44%)
Businessweek Consumption	Lbs. of Paper Used	14,278,398	15,626,425	17,204,732	18,815,850	19,319,893	N/A	(18.05%)
Businessweek CO ₂ e	MT of CO ₂ e	18,970	20,775	22,768	24,992	29,340	N/A	(28.86%)
BBNA Publishing Consumption	Lbs. of Paper Used	984,777	1,007,404	1,259,678	1,170,723	292,681	N/A	(15.88%)
BBNA Publishing CO ₂ e	MT of CO ₂ e	1,226	1,254	1,596	1,488	372	N/A	(17.60%)
BLP INK Consumption	Lbs. of Paper Used	519,221	421,456	542,425	521,594	409,645	481,517	7.83%
BLP INK CO ₂ e	MT of CO ₂ e	586	485	588	518	419	694	(15.64%)
BLP Press Consumption	Lbs. of Paper Used	N/A	N/A	N/A	N/A	N/A	184,000	N/A
BLP Press CO ₂ e	MT of CO ₂ e	N/A	N/A	N/A	N/A	N/A	245	N/A
Global Office Paper Consumption	Lbs. of Paper Used	285,079	322,617	349,053	328,039	299,442	337,252	(15.47%)
Global Office Paper CO ₂ e	MT of CO ₂ e	259	311	332	372	320	269	(3.86%)
Global Office Paper/All-In Employees	Lbs. Used/All-In Employees	14.30	17.81	19.95	19.12	19.40	32.81	(56.44%)

Performance by the Numbers (continued)

Unit of Measure		2015	2014	2013	2012	2011	2007 Baseline	%
Supply Chain								
Total Shipments CO ₂ e	MT of CO ₂ e	10,438	10,722	11,036	12,195	12,567	7,683	35.87%
Total Items Shipped	# of Line Items	705,164	598,422	527,375	487,280	484,568	411,884	71.20%
Total Weight Shipped	MT Shipped	10,490	8,883	7,420	6,841	6,757	8,535	22.90%
Weight of Ground/Sea Shipments	MT Shipped	9,760	8,265	6,817	6,284	6,350	7,892	23.67%
Ground/Sea Shipments CO ₂ e	MT of CO ₂ e	1,625	1,369	1,161	1,075	1,089	1,855	(12.41%)
Weight of Air Shipments	MT Shipped	730	618	604	556	406	643	(13.50%)
Air Shipments CO ₂ e	MT of CO ₂ e	1,467	1,237	1,167	985	634	1,482	(1.03%)
Markets Magazine Distribution	Annual Print Run	4,949,737	5,398,300	6,161,040	5,712,741	5,136,838	4,800,220	3.11%
Markets Magazine Distribution CO ₂ e	MT of CO ₂ e	2,786	3,110	3,224	4,076	4,752	4,345	(35.87%)
Businessweek Distribution	Annual Print Run	46,593,729	49,597,016	52,011,705	54,028,043	50,926,573	N/A	(7.65%)
Businessweek Distribution CO ₂ e	MT of CO ₂ e	4,560	5,007	5,484	6,059	6,093	N/A	(22.98%)
Waste								
Total Global Waste	MT of Waste	5,925	5,159	5,363	5,557	4,056	N/A	N/A
% of Total Global Waste Diverted	Diverted Waste/ Total Global Waste	76%	77%	80%	80%	56%	N/A	N/A
Global Landfill Waste	MT of Waste	1,395	1,183	1,055	1,137	1,788	2,250	(38.02%)
Global Landfill Waste/ All-in Employees	Kg Waste/ All-In Employees	70	65	60	66	116	219	(68.06%)
Global Landfill Waste CO ₂ e	MT of CO ₂ e	1,533	1,300	1,160	1,249	1,965	2,473	(38.02%)
Global "Waste-to-Energy"	MT of Waste	957	1,070	1,211	1,031	107	N/A	N/A
Global Recycling	MT of Recycling	2,971	2,403	2,518	2,962	1,763	N/A	N/A
Global Recycling/ All-in Employees	Kg Recycling/ All-In Employees	149	133	144	173	114	N/A	N/A
Global Compost	MT of Compost	602	502	579	427	398	N/A	N/A
Global Compost/ Applicable Employees	Kg Compost/ Applicable Employees	46	44	50	37	36	N/A	N/A
Total CO₂e		206,797	197,599	193,129	190,415	192,142	147,536	30.90%

COMMENTS:

- Avg. All-In Employees includes Part-Time, Contractors, etc.
- Electricity Consumed includes all components of Facilities (R&D, IS, Networks)
- CO₂e from Non-Electric Power includes Natural Gas, Steam, Oil, Refrigerants
- Inter-City Travel (between cities) includes Commercial Air, Private Aircraft and Rail
- Intra-City Travel (within cities) includes Car Rental, Car Service, Taxi and Field Service Car miles
- Businessweek* Consumption: *Businessweek* Acquired December 2009
- BBNA Publishing Consumption: BBNA Acquired September 2011
- BLP Press Paper Consumption: BLP Press discontinued in-house year-end 2009
- Supply Chain includes BLP INK shipping data; *Businessweek* Distribution began in December 2009
- Diverted Waste is waste that is recycled, composted or sent to Waste-to-Energy
- Landfill Waste is any waste that cannot be recycled or composted or sent to Waste-to-Energy
- Waste-to-Energy began in London in 2011 and at 731 Lexington in 2012
- No CO₂e associated with recycling – includes e-waste, metals, plastic, glass, paper and cardboard
- Composting in NYC (HC: 8,203), Upstate NY (HC: 48), Washington, DC Area (HC: 1,238), SF (HC: 278), London (HC: 2,686), Tokyo (HC: 591), Johannesburg (HC: 68), Cape Town (HC: 52), Milan (HC: 19)

Cventure Verification Statements



Bloomberg LP GHG Inventory Verification Summary

Cventure LLC
March 28, 2016

Reporting Entity:	Bloomberg LP (Bloomberg)	Contact: Jason Shulman
Lead Verifier:	Kevin L. Johnson, Cventure LLC	
Emissions Inventory: Global, corporate-wide FY2015 GHG emissions inventory covering: Scope 1 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, paper usage, and waste. Boundaries include owned/leased facilities which Bloomberg exhibits operational control. CO ₂ , CH ₄ , and N ₂ O combustion, electricity, and mobile source emissions, and HFC refrigerant gas emissions, were calculated; CO ₂ equivalent emissions were calculated for paper consumption and waste disposal; Bloomberg has no SF ₆ or PFC emissions.		
Greenhouse Gas Management Plan: Bloomberg 2015 Carbon Emissions Calculation Process (CECP) document, Version 9.0 (March 11, 2016) developed internally by Bloomberg, to calculate carbon emissions and support their GHG emissions reduction strategy.		
Verification Approach: Tier II of the ERT Standard: “Corporate GHG Verification Guideline” by ERT, prepared for U.S. EPA Climate Leaders. Tier II-level verification is appropriate for basic reporting, and voluntary efforts for which there are no imminent requirements for compliance obligations, as in Bloomberg’s case, as direct GHG emissions from each of their facilities are well below any existing or pending GHG regulatory requirements. It is intended to support baseline determinations and enable assessments of performance of GHG reduction initiatives by Bloomberg. This verification effort covers Bloomberg’s FY2015 GHG emissions inventory. This Tier II review is designed to provide a reasonable level of assurance that the GHG emissions assertion is materially correct. Reviews of methodologies, calculations, and data management used in Bloomberg’s inventory estimates were conducted. A site survey visit and data collection meeting was conducted at Bloomberg’s New York headquarters on March 10-11, 2016, with Bloomberg’s GHG inventory manager and data coordinators. Raw data collection and reporting spreadsheets/supporting documentation containing emissions data-related information for each of the reviewed emissions source types, i.e., facilities (electricity, steam, and fuel use), paper, business travel, waste, and supply chain shipping, were provided by Bloomberg. Verification review of reported data, representing >95% of Bloomberg’s total GHG emissions inventory, are subjected to detailed reviews and associated root data sampling. These raw data sampled are compared against activity data in Bloomberg’s GHG inventory spreadsheets (e.g., monthly electricity data from the external, NUS energy management database reports are reviewed for a series of Bloomberg facilities). Error checking tests are performed on subsets of the data to assess the information collected, including missing data, limits and reasonableness, units of measure (UOM), and re-computation cross-checks. The GHG emissions sources in this detailed, root audit data review represent over 80% of Bloomberg’s entity-wide GHG emissions. Boundary checks include reviews of the Bloomberg Tririga real estate database reports. Emissions aggregation checks are also made, and compared against inventory reported data. No material misstatements or omissions were found in those types of checks. We believe our work provides a reasonable basis for our opinion.		
Opinion: Based on its review of Bloomberg’s GHG emissions inventory, Cventure verified the information received as being consistent with the Bloomberg CECP methodology and reporting document, Version 9.0 (March 2016). Cventure finds that the FY2015 (January 1, 2015 – December 31, 2015) GHG inventory conforms to generally accepted GHG accounting standards. The CECP document is based upon, and was found to be generally consistent with, the WRI/WBCSD GHG reporting protocol; the WRI report, “Hot Climate, Cool Commerce: A Service Sector Guide to Greenhouse Gas Management” (May 2006); and the WRI GHG Protocol Scope 2 Guidance (2015). GHG emissions estimates are calculated in a consistent, transparent manner, and found to be a fair and accurate representation of Bloomberg’s actual emissions, and to be free from material misstatements or omissions. Cventure verified a total of <u>206,797</u> metric tons of CO ₂ equivalent emissions (<u>9,729</u> Scope 1; <u>110,729</u> Scope 2; and <u>86,339</u> Scope 3) with a reasonable level of assurance.		

GHGVS.Bloomberg LP (3-28-2016)

Verification Summary



Bloomberg LP

Global Corporate-Wide

Verified by: Cventure LLC

2015 GRI Annual Sustainability Report

Date: March 28, 2016

Lead Verifiers:

Wiley Barbour

Kevin L. Johnson

Report Content and Boundaries:

A third party verification focused on Bloomberg LP's (Bloomberg's) 6th Sustainability Report, covering CY2015, conducted by Cventure LLC (Cventure) over the December 2015 - March 2016 time period. Corporate reporting boundaries were established based on the the following global standards: the Global Reporting Initiative (GRI) G4 guidelines, with a comprehensive level of reporting scope; the Sustainability Accounting Standards Board (SASB) standards for Media Production, Professional Services, and Internet Media & Services industry sectors; and the GRI Sector Supplement for the Media sector. Boundaries include all activities under Bloomberg's operational control. GRI G4 guidelines were followed in selection of content and scope, resulting in a report which focuses on energy consumption, product manufacture and use, paper use, supply chain shipping, and business travel, as material drivers of environmental impact under management control.

Verification Approach:

This verification engagement is being conducted according to the AA1000 AS (2008) standard, Type 2 engagement, addressing Principles and Sustainability Performance Information, including quantitative and qualitative GRI performance indicators, profile disclosures, and management approach. Adherence to principles (inclusivity, materiality, and responsiveness) and the reliability and quality of performance information are being assessed, to provide a moderate level of assurance. Cventure personnel began the process for supporting data and documentation collection in December 2015, including interviews with several managers and primary data coordinators responsible for sustainability reporting, as part of site visits which were conducted at Bloomberg's headquarters in New York on March 10-11, 2016. Cventure was not involved in any Bloomberg 2015 Sustainability Report data collection activities, or development of disclosures or assertions, and did not provide any services to Bloomberg which could compromise Cventure's independence. Cventure disclaims any liability for any decision made by third parties based on this Verification Summary.

Major Findings and Conclusions:

Bloomberg has sustainability program reporting systems and processes in place, data gathering practices, degree of disclosure transparency, and accuracy of calculations necessary to demonstrate adherence to sustainability principles, and the reliability of sustainability performance information. This report is considered an update to last year's extensive report, so the formal multi-stakeholder engagement process was not repeated this year (the formal stakeholder engagement program will be resumed next year with the return of a full report). Internally, their sustainability program is integrated at all levels of the firm, and across operations and business units, to build capacity and identify material issues. As part of the development of the 2015 Sustainability Report and GRI G4 Reporting Index, Bloomberg has prepared a detailed and comprehensive materiality assessment. This assessment, along with associated documentation and evidentiary supporting information, supports the identification and prioritization of critical sustainability issues for the firm. All of these activities are led by an accountable Sustainability Department, whose Director reports directly to the Chairman of Bloomberg LP. A track record of integration of stakeholder feedback into Bloomberg's sustainability program direction and management; a robust materiality assessment process; significant resource commitments to sustainability issues and sustainability-related projects; and comprehensive reporting under GRI G4 guidelines are all characteristics of Bloomberg's sustainability program.

Opinion Summary:

Based on its review to date of Bloomberg's disclosures in its 2015 Sustainability Report and GRI G4 Reporting Index, Cventure has found no evidence that the sustainability data, disclosures, and claims are not materially correct, and no evidence that Bloomberg's assertion is not a fair and accurate representation of Bloomberg's sustainability position, with a moderate level of assurance.

An aerial photograph of a city skyline, likely New York City, with a teal overlay. The image shows various skyscrapers and buildings, with the Empire State Building being a prominent feature on the right side. The text is overlaid on the left side of the image.

The cover of the 2015 Bloomberg Impact Report Update was designed by Roma Lazarev, a 30-year-old Moscow-based designer. Roma is an alumni of D&AD, a nonprofit that aims to inspire a community of creative thinkers by celebrating and stimulating the finest in design and advertising. Bloomberg has supported D&AD since 2002.

Our efforts and impact are truly global, with more than 18,000 employees in 204 offices in 74 countries. Featured on the front and back cover are New York, London, Tokyo, Sao Paulo, San Francisco, and Hong Kong.

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