

**Bloomberg** 2021 IMPACT REPORT

# Taking Action

Here's how we're leading efforts to shape a sustainable future.



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# Message from Mike.

## We need all hands on deck to solve the challenge of climate change.

Climate change is not a problem with a single solution. And it's not a challenge that any one group – governments, companies, scientists or individual citizens – can solve alone. To cut carbon emissions fast enough to avoid the worst impacts of a warming planet, we need all hands on deck, addressing the challenge from different angles and working together.

At Bloomberg, we're taking action on multiple fronts – through our company's operations and products, our philanthropy and our collaborations with partners and industry peers.

In 2021, the United Nations' COP26 climate conference brought countries together to advance strategies for tackling the climate crisis. Ahead of the summit, we worked with other businesses to raise climate ambitions across the financial system and supported the UN's efforts to incorporate non-state leaders and organizations into the climate process through its Race to Zero and Race to Resilience campaigns.

The climate talks affirmed that the private sector has a central role to play in financing the global transition to clean energy, especially in emerging market countries, which need trillions of dollars of investment to build sustainable infrastructure and increase adoption of clean energy. We're leading a number of efforts to unlock private-sector investment in clean energy and low-carbon solutions, including the Climate Finance Leadership Initiative, which has launched a new program that will bring public and private institutions together to fund clean energy projects in countries like India and Colombia.

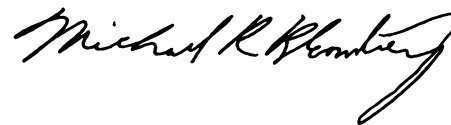
Climate-risk disclosure is one of the most important tools we have to mitigate climate change, because it empowers businesses and investors to make informed decisions and drives more investment to companies and industries that are helping address the crisis. Over the past year, global momentum has grown behind a reporting framework developed by the Task Force on Climate-related Financial Disclosures (TCFD), which I chair and Bloomberg is leading. More than 3,200 organizations now support the framework, and it's been endorsed by the G20. Standardizing risk disclosure and public accountability for climate action will accelerate the transition to a low-carbon economy, and the TCFD framework can show the way.

In our own operations, we continue to move our company closer to net-zero carbon emissions, following the latest climate science to ensure that our efforts align with global action to limit temperature rise to 1.5°C above pre-industrial levels. We're also offering customers more environmental, social and governance (ESG) data and research and developing new tools to help investors better assess climate-related risks and opportunities.

Our company is also leading through our philanthropy and service. More than 12,000 Bloomberg employees participated in volunteer work in their communities in 2021, including planting 11,390 trees and protecting local green spaces. In addition, virtually all of our company's profits go to fund the work of Bloomberg Philanthropies, which last year stepped up its efforts to move the world off coal. Working with partners, we have already helped retire two-thirds of coal-fired power plants in the U.S. and half in Europe. Our new initiative aims to close a quarter of the world's remaining coal plants by 2025 and block the more than 500 that are being proposed.

At the same time, we're helping city leaders around the world take action and share effective strategies for addressing climate change. Cities account for the majority of the world's carbon emissions, and by accelerating their progress and championing their efforts, we can push national leaders to aim higher and act faster.

The steps we take to fight climate change also grow the economy, create jobs, clean the air and improve public health. Working together, we can not only prevent the worst from happening, but also build a healthier and more sustainable future for the generations to come.



# About this report.

## Bloomberg L.P.'s 2021 Impact Report provides an overview of our company's sustainable business activity.

The report features content from Bloomberg L.P. and our subsidiaries and affiliates describing business, environmental and social issues that have a direct and significant impact on our company, our employees and our strategic partners, as well as issues that our organization has a unique opportunity to influence. The content is shaped by a formal materiality assessment, refreshed in 2020, that takes into account stakeholder perspectives as well as global megatrends such as climate change, social justice and health challenges.

Our business units and operational divisions provided content and data for this report. The annual data presented in this report and on our Impact Report website covers our 2021 fiscal year (January 1 to December 31, 2021).

This report has been prepared in accordance with the GRI Sustainability Reporting Standards; the Sustainability Accounting Standards Board (SASB) standards and its industry-specific accounting standards; the Task Force on Climate-related Financial Disclosures (TCFD) recommendations; and select content from the CDP.

In addition, we consulted with the World Business Council for Sustainable Development (WBCSD) to ensure that our 2021 Impact Report follows sustainability reporting best practices. As a member company of the WBCSD, we have agreed to adhere to the [new WBCSD membership criteria](#) by December 2022.

Bloomberg is a signatory of the UN Global Compact, incorporating the Ten Principles of the UN Global Compact into our business. Bloomberg is also a signatory of the Principles for Responsible Investment (PRI), demonstrating our commitment to responsible investment.

The sustainability data, disclosures and claims in this report have been verified by Cventure LLC.

### **What do those small gray numbers on the bottom of each page mean?**

Where the report fulfills specific GRI or SASB standards, we note the standard on the corresponding page. View our full GRI Content Index and SASB Disclosure at [bloomberg.com/impact](https://bloomberg.com/impact).



# About Bloomberg L.P.

**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.**

## Our company

Bloomberg L.P. is a privately held limited partnership headquartered in New York City. We have approximately 21,000 employees based in 161 locations around the world, with primary offices in the United States, the United Kingdom, Germany, Japan, China, Hong Kong (SAR), Singapore, Australia, Brazil, India and the United Arab Emirates.

## Our business philosophy

Since its founding in 1981, Bloomberg has been guided by the principle that transparent markets empower investors, fuel entrepreneurs and support economic growth. Better data leads to better decisions.

Moving forward, the world needs sustainable economic growth; we have evolved our mission to provide our clients with the data they need to navigate the changing landscape and successfully transition to a low-carbon economy.

## Our products

### Bloomberg Professional Services

Bloomberg Professional Services – the Bloomberg Terminal® and our enterprise data management and integration services – provide real-time data, breaking news, in-depth research, powerful analytics and world-class execution capabilities to help financial professionals make smarter, faster and better-informed decisions.

### News & media

Bloomberg Editorial & Research draws on the work of 2,700 journalists and analysts across 120 countries. Bloomberg Media, the company's consumer-facing media organization, delivers a suite of content, products and strategic marketing services that connect audiences to ideas and intelligence across every platform – digital, TV, streaming video, radio, print and events.

## Our operations

Our business operates in 5.5 million owned and leased square feet of space in 72 countries, including 3 significant data centers crucial to our operations and customers, 16 television studios, 10 radio studios and 6 printing facilities.

We publish three magazines, *Bloomberg Businessweek*, *Bloomberg Markets* and *Bloomberg Green*, printing and distributing 15 million copies globally in 2021. In a typical year, our employees travel a significant number of miles to conduct business, but the COVID-19 pandemic continued to restrict this activity in 2021.

## Our people

Our employees include engineers, developers, data scientists, product designers, journalists and professionals in corporate roles.

The vast majority of the profits from Bloomberg L.P. goes to Bloomberg Philanthropies, which works to improve the lives of millions of people around the world.

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To learn more about Bloomberg, visit [bloomberg.com/company](https://www.bloomberg.com/company).

# Governance.

## Our company's leaders drive our sustainability efforts.

Bloomberg's Management Committee oversees corporate strategy and operations. The Management Committee consists of eight members: the company Founder, Co-Founder, Chair, Chief Commercial Officer and Chief Product Officer (who both also serve as a Vice Chair of Bloomberg L.P.), Chief Enterprise Officer, Chief Legal Officer and the CEO of Bloomberg Philanthropies.<sup>1</sup>

Responsibility for sustainability is embedded into relevant business units, including External Relations, Human Resources, Chief Risk & Compliance Office, the Sustainable Finance Solutions group in our Core Product division and Workplace Operations & Supply Chain. Each business head is responsible for formulating the company's sustainability strategy for their business unit, including addressing climate-related risks and opportunities. The Management Committee is consulted and updated on a regular basis and provides direction and resource allocation.

### Climate-related governance

Bloomberg considers short-, medium- and long-term climate-related risks and opportunities at the Management Committee level. Internal sustainability professionals develop climate-related targets and strategies to mitigate risks and foster opportunities across the organization.

Operations develops infrastructure and business continuity plans to ensure that the company will be resilient in the face of physical risks posed by climate change. Business units identify opportunities and develop climate-related products and content in response to a market in transition to a low-carbon economy. The External Relations department runs a Climate Workstream that regularly convenes meetings for employees across the firm working on climate-related issues; this group helped develop Bloomberg's strategy for supporting COP26.

We disclose our governance around climate-related risks and opportunities in accordance with the recommendations of the FSB Task Force on Climate-related Financial Disclosures (TCFD).

### Workplace Operations

#### Building efficiency & resiliency

- Business continuity planning
- Facilities & data centers
- Pantry & food services
- Renewable energy
- Supply chain
- Waste management

### Employees & Community

#### Investing in people

- Benefits
- Corporate Philanthropy
- Diversity & Inclusion
- Leadership & Talent Development

### Products

#### Delivering ESG information, tools, research & news

- Bloomberg Industry Group
- Bloomberg Government
- Bloomberg Law
- Bloomberg Tax

- Editorial & Research
- Bloomberg Economics
- Bloomberg Intelligence
- BloombergNEF
- Bloomberg News

- Financial Products
- Analytics
- Data
- Indices
- Scores

- Media
- Bloomberg Digital
- Bloomberg Live
- Bloomberg New Economy
- Bloomberg Quicktake
- Bloomberg Radio
- Bloomberg TV



### Michael R. Bloomberg Founder, Bloomberg L.P. and Bloomberg Philanthropies

- UN Secretary-General's Special Envoy on Climate Ambition and Solutions
- Global Ambassador for Race to Zero and Race to Resilience
- Global Advisor to The Earthshot Prize Winners
- President of the Board, C40 Climate Leadership Group
- Co-Chair, Global Covenant of Mayors for Climate & Energy
- Co-Chair, America Is All In
- Co-Chair, Glasgow Financial Alliance for Net Zero (GFANZ)
- Chair, Task Force on Climate-related Financial Disclosures (TCFD)
- Chair, Climate Finance Leadership Initiative (CFLI)
- Chair Emeritus, the Value Reporting Foundation

### Bloomberg Philanthropies

#### Taking action to protect the planet

- Global Clean Energy Transition
- Local Climate Action
- Air Quality
- Sustainable Finance
- Vibrant Oceans

### Government Relations & Policy

#### Scaling up transparency & climate finance

- Climate Finance Leadership Initiative (CFLI)
- Glasgow Financial Alliance for Net Zero (GFANZ)
- Task Force on Climate-related Financial Disclosures (TCFD)

<sup>1</sup> The functional roles represented on the board changed in 2021.

# Stakeholder engagement.

Our stakeholders help shape our sustainability efforts by sharing valuable feedback on new ideas, best practices, emerging technologies and industry trends.

Stakeholder	Engagement channels	Top issues	Our response
<b>Customers</b> Business and financial services professionals, corporations, policymakers	<ul style="list-style-type: none"> <li>• Periodic customer surveys</li> <li>• Market research</li> <li>• Customer education</li> <li>• Help desk tickets</li> <li>• Sales visits</li> <li>• Market-led initiatives and events</li> <li>• Customer advisory groups</li> <li>• Philanthropic partnerships</li> </ul>	<ul style="list-style-type: none"> <li>• Expansion of quality ESG data sets</li> <li>• Workflow tools that incorporate ESG factors into investment decisions</li> <li>• Analytics that enable benchmarking sustainability efforts against peers</li> <li>• Research to keep informed of trends</li> </ul>	<ul style="list-style-type: none"> <li>• Clarifying climate risks and opportunities</li> <li>• Reporting on the business and science of climate change</li> <li>• Advancing the conversation</li> <li>• Strengthening market-driven action on climate</li> <li>• Promoting an inclusive global economy</li> </ul>
<b>Employees</b> Engineers, developers, data scientists, product designers, journalists, professionals in corporate roles	<ul style="list-style-type: none"> <li>• Events and training</li> <li>• Emails and newsletters</li> <li>• Surveys</li> <li>• Diversity &amp; Inclusion (D&amp;I) communities and champions</li> <li>• Sustainability Squads</li> <li>• Employee giving and volunteer programs</li> </ul>	<ul style="list-style-type: none"> <li>• A diverse, equitable and inclusive culture</li> <li>• Programs, policies and benefits that support work-life success, health and well-being</li> <li>• The company's response to climate change and impact on the community</li> </ul>	<ul style="list-style-type: none"> <li>• Creating a culture where innovation can thrive</li> <li>• Activating every employee's potential</li> <li>• Helping employees thrive</li> <li>• Making connections</li> <li>• Carbon emissions reductions and targets</li> <li>• Protecting the planet</li> <li>• Addressing the world's most pressing needs</li> </ul>
<b>Suppliers</b> Hardware and furniture manufacturers, energy suppliers, facilities suppliers, retailers, external corporate services agencies, consultants, software vendors, benefits vendors, travel vendors	<ul style="list-style-type: none"> <li>• Supplier Code of Conduct</li> <li>• Sustainability requirements in relevant RFPs and master service agreements</li> <li>• Monthly and quarterly business reviews</li> <li>• Vendor performance assessments</li> </ul>	<ul style="list-style-type: none"> <li>• Security of IT systems and data storage</li> <li>• Supplier diversity</li> <li>• Sustainability of materials and products</li> <li>• Supply chain disruptions, lead times and freight options</li> <li>• Sustainable operations, including building certifications and sustainable travel programs</li> </ul>	<ul style="list-style-type: none"> <li>• Risk management</li> <li>• Promoting an inclusive global economy</li> <li>• Carbon emissions reductions and targets</li> <li>• Facilities</li> <li>• Business activities</li> </ul>
<b>Corporations</b> C-suite, HR, sustainability teams, risk managers, investor relations	<ul style="list-style-type: none"> <li>• Gender equality reporting framework</li> <li>• Corporate Advisory Board</li> <li>• Bloomberg and industry events</li> <li>• Industry associations</li> <li>• Emails and newsletters</li> </ul>	<ul style="list-style-type: none"> <li>• Attracting talent</li> <li>• Gender equality</li> <li>• Social impact</li> <li>• Climate risks and opportunities</li> <li>• ESG disclosures</li> </ul>	<ul style="list-style-type: none"> <li>• Clarifying climate risks and opportunities</li> <li>• Reporting on the business and science of climate change</li> <li>• Advancing the conversation</li> <li>• Strengthening market-driven action on climate</li> <li>• Driving measurable, local action on climate change</li> <li>• Promoting an inclusive global economy</li> </ul>
<b>Communities</b> Local, national and global nonprofits, educational and art institutions	<ul style="list-style-type: none"> <li>• Meetings</li> <li>• Strategic long-term relationship management</li> <li>• Campaign development and support</li> <li>• Grants</li> <li>• Volunteering</li> <li>• Events, forums and conferences</li> </ul>	<ul style="list-style-type: none"> <li>• Social and economic inequality</li> <li>• Unequal access to data and technology</li> <li>• Climate change</li> <li>• Health crises and disasters</li> </ul>	<ul style="list-style-type: none"> <li>• Strengthening market-driven action on climate</li> <li>• Driving measurable, local action on climate change</li> <li>• Promoting an inclusive global economy</li> <li>• Expanding access to data and technology</li> <li>• Supporting diverse voices in media and the arts</li> <li>• Addressing the world's most pressing needs</li> </ul>

# Risk management.

## We identify, assess and manage risks for our products, operations and people to enhance our sustainability.

Bloomberg is committed to appropriately managing risk and minimizing the impact of risk on the achievement of business objectives.

Bloomberg views risk management as an integrated business process essential to the overall success of the business. Risk management is incorporated into standard management processes such as business planning, investment analysis, project management, operational management and management reporting.

Our employees take a proactive approach toward the identification and management of risks throughout their day-to-day activities.



### Here's how we manage risk around some of our key material issues.

#### Products

##### Information security

Bloomberg's Chief Information Security Office (CISO), a division of the Chief Risk & Compliance Office, works to minimize the likelihood and impact of cyber attacks and data incidents on Bloomberg systems.

Three CISO teams – Product Security, Threat and Vulnerability Management and the Cyber Security Operations Center – manage threats. Product Security conducts security code and architecture reviews, testing and training to ensure that Bloomberg products and systems are built to reduce the number and severity of vulnerabilities.

Threat and Vulnerability Management continuously identifies, assesses and reports on vulnerabilities, working with stakeholders across the organization to prioritize and guide remediation efforts. The Cyber Security Operations Center monitors cyber-security events and provides incident management services, including security event triage and escalation. CISO also provides mandatory annual information security training to all employees as well as specialized training for employees in certain roles.

##### Data privacy

Bloomberg is committed to compliance with our privacy obligations throughout the world. We respect the privacy rights of our users and are strongly committed to protecting our users' information.

We restrict employee access to systems and data, allowing access where it is required for carrying out employees' roles and responsibilities. The privacy notices we provide explain our personal data collection, use and disclosure practices. All employees receive mandatory data privacy training.



# Risk management.

## Operations

### Business continuity

Unanticipated events such as flooding, fires and epidemics and anticipated events such as hurricanes and political activity may disrupt business activities and affect Bloomberg facilities, infrastructure, personnel, products, services and/or functions. Bloomberg's Incident and Business Continuity Management team systematically identifies, analyzes and evaluates the risk of business disruptions to the company; designs, implements and tests our business continuity strategies; and responds to incidents that may compromise normal operations.

Our business continuity tools and processes protect the integrity of our operations and allow us to continue supporting clients while resolving interruptions as quickly as possible.

### Climate risk

As the climate changes, natural disasters such as hurricanes, droughts and wildfires are becoming more common, sea levels are rising and ecosystems are being disrupted. These physical risks present our business with potential threats to assets, infrastructure and operations. Bloomberg assesses risks to existing facilities and potential new locations through a systemic risk assessment process that includes horizon scanning and peer review, in addition to implementing mitigation and resiliency measures to ensure the safety of our employees and uninterrupted service to our customers. These measures include infrastructure upgrades and renewable energy procurement as well as delivering personal protective equipment to our employees during air-quality crises and other disasters.

In 2021, we conducted a firmwide climate scenario analysis exercise with our business leaders to identify climate-related risks to our business in the short, medium and long term.

Our Supplier Code of Conduct and Sustainable Operating Guidelines ensure that we source goods and services from vendors who operate in a responsible and sustainable manner.

## People

### Business ethics

The Bloomberg Global Core Guide provides employees with information about their employment terms, benefits and responsibilities. These clear and transparent ethical standards serve as the foundation for our work culture and create an environment in which our employees can do their best work.

Bloomberg takes allegations of misconduct seriously and does not tolerate retaliation against employees who raise ethical concerns in good faith or assist with investigations. Employees and non-employees who wish to submit concerns about ethical misconduct anonymously can do so through our Bloomberg Ethics Hotline.

### Behavioral standards

Bloomberg requires employees to conduct themselves and our business at the highest ethical level, with integrity and within guidelines that prohibit actual or potential conflicts of interest or the perception of impropriety. All employees must complete mandatory training, including sessions on Bloomberg's anti-bribery and corruption policy, our social media standards, our anti-harassment and anti-discrimination policies, sanctions compliance and avoiding conflicts of interest.

Bloomberg maintains a number of policies, including the Bloomberg Employee Code of Conduct and Ethics

(part of the Global Core Guide), the Journalistic Code of Conduct and *The Bloomberg Way*, that set out the standards we expect our employees to follow. *The Bloomberg Way* spells out our guiding principles of transparency, accuracy and integrity for the News organization. Everyone across the organization involved in news gathering receives our code of conduct, which they are required to sign in addition to receiving training covering ethics, conflicts of interest and fairness issues.

### Human rights

Bloomberg complies with all applicable laws and regulations protecting employees' rights to unionize in the workplace as well as laws on modern-day slavery, including forced and child labor. We strive to ensure there is no modern slavery or human trafficking in our supply chain or any part of our business.

### Supply chain

Our Supplier Code of Conduct and Sustainable Operating Guidelines ensure that we source goods and services from vendors who operate in a responsible and sustainable manner. Bloomberg is committed to working with our vendors to operate an efficient and sustainable supply chain that supports corporate responsibility, creating long-term value and mitigating risk.

# Scenario analysis.

## Climate change poses both risks and opportunities for business.

To better understand the potential effects of climate change on our company and determine the best path forward for our business, Bloomberg conducts formal climate scenario analysis with our business leaders every few years.

In 2021, we partnered with global sustainable business nonprofit BSR to consider the strategic implications of three possible climate-related futures unfolding over the next 30 years. Since some of the most salient strategic implications of scenario analysis are uncertain and hard to quantify – but no less real for that – we approached this process as a holistic strategic conversation rather than a narrow accounting exercise.

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<a href="#">Net Zero 2050 scenario</a>	12
<a href="#">Delayed Transition scenario</a>	13
<a href="#">Current Policies scenario</a>	14

Our process involved the following steps:

- **Scenario development:** BSR provided three climate scenarios developed by the Network for Greening the Financial System to serve as our base scenarios and extended each narrative to reflect how a range of business-relevant topics, including social and political events, might plausibly play out in each of these three scenarios.
- **Identification of climate-related risks and opportunities:** We convened five workshops involving approximately 20 Bloomberg participants from diverse functions to analyze the business impacts of the three scenarios and identify risks and opportunities for Bloomberg.
- **Strategic implications:** We held a cross-functional workshop with internal Bloomberg stakeholders to validate our risk and opportunity assessment, identify ideas for enhancing resilience and help refine our strategy around the most disruptive issues common to the three scenarios.
- **Action planning:** We hosted a final workshop to identify next steps for improving Bloomberg's climate resilience.

In all three scenarios, Bloomberg's business strategy positioned the company to perform well due to increasing demand for climate-related data, news and information; products that help clients to navigate uncertainty; and a relatively light and agile physical footprint. Four key areas of risk for the company emerged: supply chain and procurement; physical presence and workplace; management and governance of climate risks; and continued investment in building resilience. We also spotted several areas of opportunity around new climate- and ESG-related products.

In the coming year, we plan to perform deeper quantitative analysis to better define and strengthen our response to these topics. These scenario insights have been incorporated into our strategy and risk management processes.

[How to read our scenario analysis.](#)

In 2021, we looked at the viability of Bloomberg’s strategies under three divergent climate scenarios that will be determined by policy and technology choices made over the next ten years.

**The scenarios we considered were:**

Scenario	Net Zero 2050	Delayed Transition	Current Policies
	Stringent climate policies and innovation, reaching global net-zero GHG emissions around 2050	Climate policies are delayed, which forces a very aggressive policy response starting in 2030	A recovering economy fully embracing the low-carbon transition in a cooperative way, still subject to environmental shocks
<b>Impact of transition and physical risks</b>	<ul style="list-style-type: none"> <li>Low to medium physical risks</li> <li>Low to medium transition risks</li> </ul>	<ul style="list-style-type: none"> <li>Low to medium physical risks</li> <li>Medium to high transition risks</li> </ul>	<ul style="list-style-type: none"> <li>High physical risks</li> <li>Low transition risks</li> </ul>
<b>Temperature assumptions</b>	1.5°C policy ambition	1.8°C policy ambition	3°C+ policy ambition
<b>Policy reaction</b>	Immediate and smooth policy reaction	Delayed policy reaction	No policy reaction
<b>Technology</b>	Fast technology change	Slow to fast technology change	Slow technology change
<b>Carbon dioxide removal</b>	Medium use of carbon dioxide removal	Low use of carbon dioxide removal	Low use of carbon dioxide removal
<b>Regional policy reaction</b>	Medium regional policy variation	High variation in regional policies	Low regional policy variation

**Timeline**

We explore impacts between 2020 and 2050 and quantify impacts over shorter time frames. We use the following categories to indicate when each scenario will most significantly impact each type of risk or opportunity:

- ST: Short-term (0 - 5 years)
- MT: Medium-term (5 - 10 years)
- LT: Long-term (10+ years)

**Impact classification**

We use the following categories to indicate where climate-related risks and opportunities might affect Bloomberg financially:

- Tangible assets
- Intangible assets
- CapEx
- OpEx
- Revenue

These categories do not reflect accounting treatments, but simply indicate general areas of financial impact.

**Impact quantification**

We use the following levels to provide a rough assessment of the intensity of financial, operational and/or reputational impact on our company:

- Low: ability to absorb financial operational or reputational impact
- Moderate: some impact to finances, operations and reputation
- High: substantial financial, operational, strategic and/or reputational impact


**Notes**

These scenarios are not forecasts or predictions of the future, but a way for us to imagine plausible future worlds and plan for resilience.

Bloomberg, as a private company, does not release segment financial information due to confidentiality constraints.

# Net Zero 2050

 Low to medium physical risks

 Low to medium transitional risks

## The view from 2050

The transition to a net-zero economy by 2050 required drastic and coordinated global action, particularly in the 2020s. While the cost of this action in the 2020s was high as many industries shuttered and jobs and work locations changed, the ongoing climate impacts already being felt in the 2020s made clear the cost of inaction. Action was swift and largely universal, backed by a wave of green tech and high levels of transparency (even surveillance).

Although global temperatures have continued to rise in the past three decades, that swift action resulted in warming peaking at 1.6°C in 2050. With the debate on when and how to act over, climate justice, including responsibility for refugees, reskilling programs and international climate reparations, has risen to the top of the agenda.

Risks					Opportunities					
	Impact classification	Impact quantification	Timeline	Potential result		Impact classification	Impact quantification	Timeline	Potential result	
Transition	<b>Policy and legal</b>	CapEx, OpEx	Moderate	ST; MT; LT	<ul style="list-style-type: none"> <li>Limited access, increased cost and greater competition to buy clean energy.</li> <li>Greater scrutiny and regulation of supply chains, which may require sourcing products and services from a reduced number of vendors that meet high sustainability standards.</li> </ul>	<b>Resource efficiency and energy source</b>	OpEx	Moderate	ST; MT; LT	Use of lower-emission sources of energy, supportive policy incentives and new technologies.
	<b>Technology</b>	Intangible assets, OpEx	Moderate	MT; LT	<ul style="list-style-type: none"> <li>Adapting to unanticipated technological disruptions may be costly and time-consuming.</li> <li>Rapid technological development will require recruitment and reskilling.</li> </ul>	<b>Products and services</b>				
	<b>Market</b>	Revenue	Moderate	ST; MT; LT	<ul style="list-style-type: none"> <li>Increased competition for ESG products (i.e., increased demand, reduced barriers to entry) may impact pricing.</li> <li>Scrutiny of ESG data and transparency may become even more important, and stakeholder expectations and compliance with global frameworks will be more demanding.</li> <li>Potential loss of small and medium-sized clients that are not able to adapt to this transition.</li> </ul>	<b>Markets</b>	Revenue	Moderate	ST; MT; LT	Increased need for transparent climate-related risk and opportunity information from companies. Demand for products and services to address these changes would accelerate.
	<b>Reputation</b>	Intangible assets	Low	MT; LT	Increase in activist pressures and reputational risk if the public perceives there to be a disconnect between corporate values and actions.	<b>Resilience</b>	Intangible assets	Low	MT	<ul style="list-style-type: none"> <li>Our philanthropic work, values and ESG performance attract new talent that wants to work at "purposeful" organizations.</li> <li>Increased Bloomberg activity to support communities that are being impacted by climate change and efforts to raise climate ambition in the financial markets.</li> </ul>
Physical	<b>Acute</b>	Tangible assets, intangible assets, CapEx, OpEx	Low to Moderate	ST; MT; LT	<ul style="list-style-type: none"> <li>Investment in adapting workplaces to manage physical impacts on infrastructure and the workforce until 2035.</li> <li>Physical impacts on infrastructure and supply chains, including damage to offices and data centers from physical climate impacts (e.g., storms, heatwaves), and operational challenges in critical geographies.</li> </ul>					
	<b>Chronic</b>	Tangible assets, intangible assets, CapEx	Low	LT	<ul style="list-style-type: none"> <li>Workforce productivity impacts due to potential constraints on business travel, limited on-the-ground news coverage, climate disruption and physical climate impacts and threats to employee well-being.</li> </ul>					



# Delayed Transition



Low to medium physical risks



Medium to high transitional risks

## The view from 2050


A decade of inaction in the 2020s drove mounting public pressure for climate action. What followed was a set of hasty and reactionary policies in the 2030s that sought to rapidly halt greenhouse gas emissions and make up for lost time. The disorderly approach came at high social and economic costs but ultimately led to a halving of emissions by 2040 and peak warming at 1.8°C by 2050.

The physical impacts of rising temperatures led to disrupted supply chains, food insecurity, mass migration and displacement, reduced economic activity and trade and social unrest. Companies, which had leaned heavily on voluntary commitments to climate action, are faced with legal mandates to rapidly reduce emissions within short time frames.

Risks					Opportunities					
	Impact classification	Impact quantification	Timeline	Potential result		Impact classification	Impact quantification	Timeline	Potential result	
Transition	<b>Policy and legal</b>	Intangible assets, CapEx, OpEx	Moderate	MT; LT	<ul style="list-style-type: none"> <li>Greater volatility and unpredictability of stakeholder expectations; need to adapt quickly to a rapidly changing, fragmented regulatory landscape.</li> <li>Challenges to operating in regions affected by social unrest and national emergencies.</li> </ul>	<b>Resource efficiency and energy source</b>	OpEx	Moderate	ST; MT; LT	Use of lower-emission sources of energy, supportive policy incentives and new technologies.
	<b>Technology</b>	Tangible assets, OpEx	Moderate	MT; LT	Substitution of existing products and services with lower-emissions options.	<b>Products and services</b>				
	<b>Market</b>	Revenue	Moderate	MT; LT	Potential loss of client base from countries in economic crisis resulting from climate-related disruptions and macroeconomic damage.	<b>Markets</b>	Revenue	Moderate	ST; MT; LT	Increased demand for news, data and insights to help identify potential inflection points and products for planning and risk management.
	<b>Reputation</b>	Intangible assets	Low	MT; LT	Reputational risk if Bloomberg is seen as insufficiently ambitious or is not transparent on ESG performance.	<b>Resilience</b>	Intangible assets	Low	MT	Bloomberg involvement in influencing policymaking and shaping the regulatory landscape to achieve net zero can lead to positive brand perception.
Physical	<b>Acute</b>	Tangible assets, intangible assets, CapEx, OpEx	Moderate	ST; MT; LT	Investment in adapting workplaces to manage physical impacts on infrastructure and the workforce until 2035.					
	<b>Chronic</b>	Tangible assets, intangible assets, CapEx	Low	MT; LT	<ul style="list-style-type: none"> <li>Multiple climate-related incidents may affect employees' ability to work; coupled with a potential labor shortage, this may lead to staff capacity issues.</li> <li>With ongoing disruptions, we may see a decline in employee mental health; radical climate activism and social unrest could impact employee safety.</li> </ul>					

# Current Policies

 High physical risks

 Low transitional risks

## The view from 2050

Emissions have steadily grown over the past three decades, reaching 2°C of warming by 2050. As a result, physical climate impacts have also increased steadily, both in severity and frequency. The world is on a trajectory to see at least 3.3°C of warming by 2100, and there is now no part of the globe where climate risks do not exist. Despite this, investment in low-carbon energy remains slow, with limited investments in energy efficiency. Oil consumption did not experience a decline until 2040 and coal consumption continues to grow.

Irreversible physical changes such as sea level rise, desertification and jet stream perturbation are gathering momentum. As a result, society faces constant climate disasters, driving \$4.1 trillion in GDP loss from macroeconomic climate damage annually. In some cases, the wealthy can pay to avoid the worst of these, but everyone else is challenged to adapt. As to be expected, we also see an intensification of nationalism, trade wars and geopolitical fracturing.

Risks					Opportunities					
	Impact classification	Impact quantification	Timeline	Potential result		Impact classification	Impact quantification	Timeline	Potential result	
Transition	<b>Policy and legal</b>	Intangible assets	Low	LT	Reduced access to talent in certain regions and increased risks to employee safety corresponding to heightened geopolitical tensions.	<b>Resource efficiency and energy source</b>	Tangible assets, CapEx, OpEx	Low to Moderate	ST; MT; LT	A slimmed down operational presence (i.e., reduced office footprint, transferring data storage/processing to the cloud) to increase resilience.
	<b>Technology</b>	OpEx	Low	MT	Increased cyber and ransomware attacks with rising geopolitical tensions.	<b>Products and services</b>	OpEx, Revenue	Moderate	ST; MT; LT	Development of new products and services to meet increased demand for real-time climate data and climate risk management tools and related news and research.
	<b>Market</b>	Revenue	Moderate	ST; MT; LT	Significant disruptions and negative impacts on financial markets that disrupt our core client base and potentially impact our business.	<b>Markets</b>	OpEx, intangible assets	Low	MT; LT	<ul style="list-style-type: none"> <li>Ability to recruit more talent due to reskilling and expanded labor pool with increased movement of people.</li> <li>Ability to mobilize Bloomberg's philanthropic work to drive climate action beyond what's possible within business.</li> </ul>
	<b>Reputation</b>	Intangible assets	Low	MT; LT	Blame for the climate crisis placed on financial services companies with which Bloomberg is associated, affecting the company's public image.	<b>Resilience</b>	Tangible assets, CapEx, OpEx	Low to Moderate	ST; MT; LT	A slimmed down operational presence (i.e., reduced office footprint, transferring data storage/processing to the cloud) to increase resilience.
Physical	<b>Acute</b>	Tangible assets, intangible assets, CapEx, OpEx	Moderate to High	ST; MT; LT	Physical impacts on infrastructure and supply chains, including damage to offices and data centers from physical climate impacts (e.g., storms, heatwaves), and operational challenges in critical geographies.					
	<b>Chronic</b>	Tangible assets, intangible assets, CapEx, OpEx	High	MT; LT	Workforce productivity impacts due to potential constraints on business travel, limited on-the-ground news coverage, climate disruption and physical climate impacts and threats to employee well-being.					

# Materiality assessment.

Our approach to sustainability begins with a question: **What environmental, social and governance issues are relevant to our business and our stakeholders?**

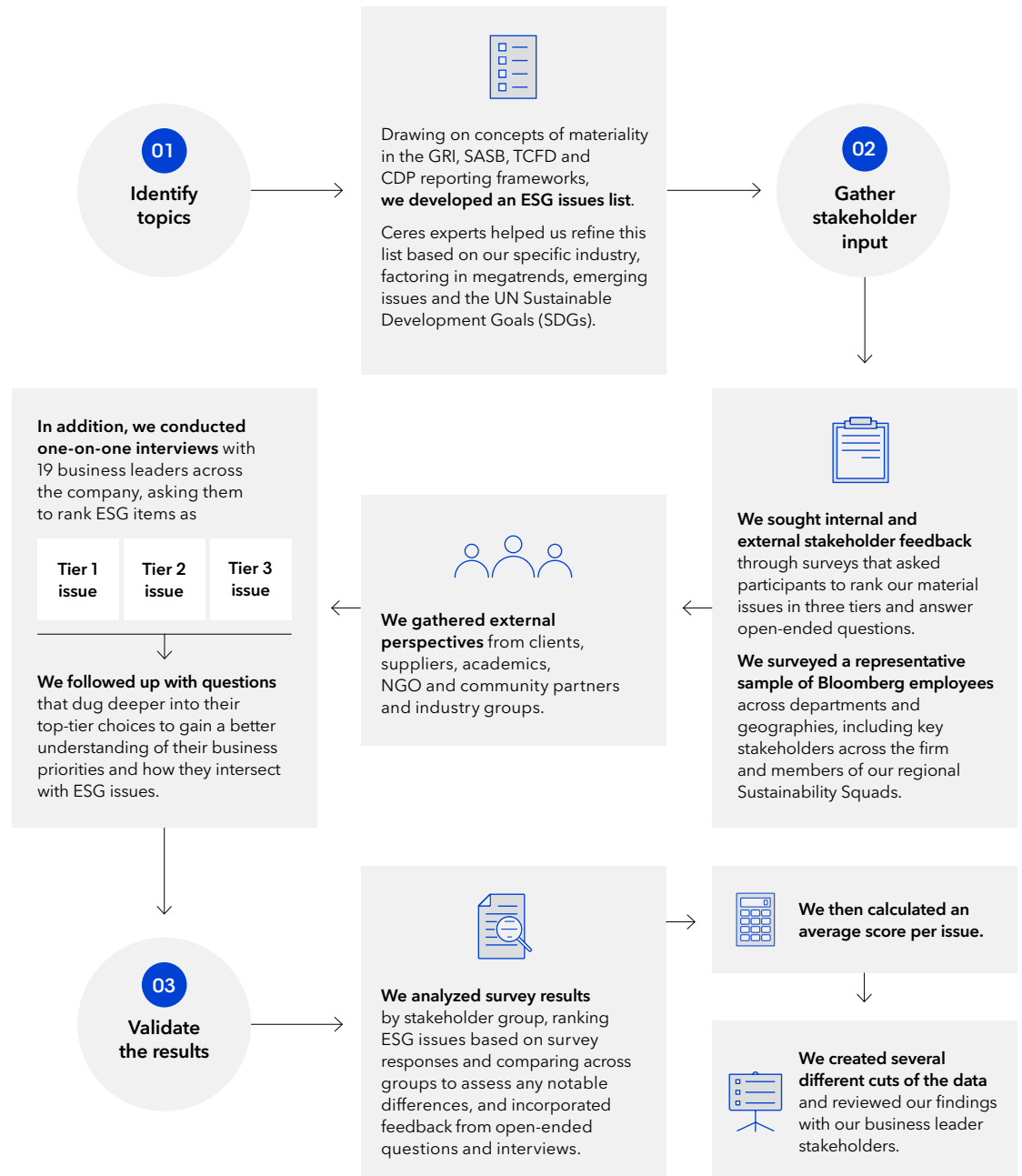
Defining the issues that have the most impact on our business – our most “material” issues – through a materiality assessment helps us shape our sustainability strategy, prioritize our activities and ensure that our strategy, business plans and reporting are aligned.

In traditional financial reporting, material issues are those that have a significant impact on a company’s operating performance. From a sustainability perspective, material issues are those that have a significant impact on how a company affects the environment and society. Our materiality assessment includes both of these perspectives.

We conducted our most recent materiality assessment in 2020, using the findings to guide us as we updated our sustainability strategy and set new 2025 goals. We worked with a third-party partner, the sustainability organization [Ceres](#), to develop and validate our methodology.

View our materiality assessment on the next page.

## Our assessment process



# Materiality assessment.

Our materiality assessment identifies the internal and external issues that have the most impact on our business.

**Tier 1 issues** are our priority issues – those that impact our company and our employees from a business, environmental and/or social perspective.

**Tier 2 issues** are issues that may have a limited impact on our company/business directly but impact our strategic partners and stakeholders or the environment.

**Tier 3 issues** do not have a significant, direct impact on our company or strategic partners.

Issue	Environmental	Social	Governance	Cross-ESG
<b>Tier 1</b>	<ul style="list-style-type: none"> <li>• Energy efficiency of offices/data centers</li> <li>• Utilization of renewable energy</li> </ul>	<ul style="list-style-type: none"> <li>• Employee diversity/equity/inclusion</li> <li>• Employee attraction/retention/engagement</li> <li>• Employee harassment/non-discrimination</li> <li>• Social/racial equality</li> <li>• Employee wellness, health and safety</li> <li>• Engagement in the community</li> </ul>	<ul style="list-style-type: none"> <li>• Cyber security</li> <li>• Ethical conduct</li> <li>• Disaster response/business continuity</li> <li>• External ESG disclosure</li> <li>• Board diversity</li> </ul>	<ul style="list-style-type: none"> <li>• New/enhanced ESG products/services</li> <li>• BLP Media/News focus on ESG issues</li> <li>• Screening suppliers for environmental/social criteria</li> <li>• Integration of ESG into non-ESG-focused products/services</li> <li>• BLP supply chain labor risks</li> </ul>
<b>Tier 2</b>	<ul style="list-style-type: none"> <li>• BLP sustainable business travel practices</li> <li>• Waste reduction/diversion from landfill</li> <li>• Impact of BLP locations on local communities</li> </ul>	<ul style="list-style-type: none"> <li>• Employee grievance mechanisms</li> <li>• Poverty/wealth inequality</li> </ul>	<ul style="list-style-type: none"> <li>• Board oversight of ESG</li> <li>• Formal management accountability for ESG</li> <li>• Public policy engagement</li> </ul>	<ul style="list-style-type: none"> <li>• BLP participation in advancing an inclusive economy</li> <li>• Carbon emissions from BLP upstream activities</li> </ul>
<b>Tier 3</b>	<ul style="list-style-type: none"> <li>• Water/wastewater management</li> </ul>	<ul style="list-style-type: none"> <li>• Freedom of association/collective bargaining</li> </ul>		

Non-confidential Tier 1 Environmental, Social and Cross-ESG issues are discussed in detail in our annual Impact Report. For additional discussion of our material issues, please see our 2021 GRI Content Index and SASB disclosure at [bloomberg.com/impact](https://www.bloomberg.com/impact).



# Sustainability strategy.

## Looking ahead.

With little more than a decade to prevent a devastating level of global warming, governments and businesses are shifting their focus to building a low-carbon global economy. Our sustainability strategy ensures that our company is not only able to adapt to changing markets, but also able to maximize its contributions to collective multinational efforts to hold the line on climate change.

We drafted our strategy based on the findings of our 2020 materiality assessment and refined it through a process that included consulting with stakeholders and mapping our alignment to the United Nations Sustainable Development Goals (SDGs). Our strategy has been approved by business leaders across the firm and the Office of the Chairman.

Our strategy positions our business for success both today and in a future that will be transformed by the transition to a low-carbon economy. As a financial information and technology company with a relatively small operational footprint, we recognize that some of our most significant impact comes from serving as an innovator and a champion for new sustainability solutions – pioneering new technologies, promoting new ideas and leading collaborative efforts with business and civic partners to develop sustainable best practices. Our sustainability strategy elevates the opportunities we have to advance sustainability beyond Bloomberg.

### Our sustainability strategy.







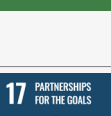
	Material issues	Strategic priorities	Goals
<b>Environmental impact</b>	Energy efficiency; Renewable energy; Waste; Supply chain	Reduce our emissions in line with a 1.5°C future	<ul style="list-style-type: none"> <li>• Obtain 100% of our electricity from renewable sources by 2025</li> <li>• Find and maintain further energy efficiencies in data centers and offices</li> <li>• Divert 95% of waste from landfill</li> <li>• Eliminate use of non-renewable, non-recyclable and non-reusable materials</li> <li>• Set and achieve science-based targets for emissions reductions on the path to net zero</li> </ul>
	New/enhanced ESG products; Media/News focus on ESG; Public policy engagement; Employee engagement	Support coherent, impactful climate action	<ul style="list-style-type: none"> <li>• Develop sustainable finance products for a wide range of investors</li> <li>• Expand energy transition research and analysis</li> <li>• Be the indispensable guide to climate change</li> <li>• Strengthen the financial markets’ response to the impacts of climate change</li> <li>• Bring together diverse stakeholders to address climate challenges</li> <li>• Drive measurable, local action on climate change</li> </ul>
<b>Social impact</b>	Community engagement; Employee diversity/equity/inclusion; Employee attraction/retention/engagement; Employee wellness, health and safety	Invest in an increasingly diverse workforce	<ul style="list-style-type: none"> <li>• Improve recruitment, advancement and retention of underrepresented talent</li> <li>• Drive business accountability for diversity and inclusion</li> <li>• Foster a culture of inclusion</li> <li>• Deliver best-in-class benefits and training</li> <li>• Engage employees in Bloomberg’s philanthropic initiatives and culture</li> </ul>
	New/enhanced ESG products; Media/News focus on ESG; Social/racial inequality; Community engagement	Drive change on critical social issues	<ul style="list-style-type: none"> <li>• Promote an inclusive global economy</li> <li>• Expand access to data and technology</li> <li>• Support diverse voices in media and the arts</li> <li>• Address the world’s most pressing needs</li> </ul>

# Sustainability strategy.

## Our strategy is aligned with the UN Sustainable Development Goals.

The United Nations Sustainable Development Goals, adopted by all United Nations member states in 2015, set forth an ambitious plan for achieving sustainable economic, social and environmental development by 2030. The 17 goals are designed to stimulate collective global action in areas of critical importance for humanity and the planet. Our work contributes to nearly all of the SDGs. Following best practices, we focus our efforts on the SDGs where we believe we can have the greatest impact. Click on "Our efforts" below to read more.

### Our highest priority SDGs and most relevant SDG targets are:

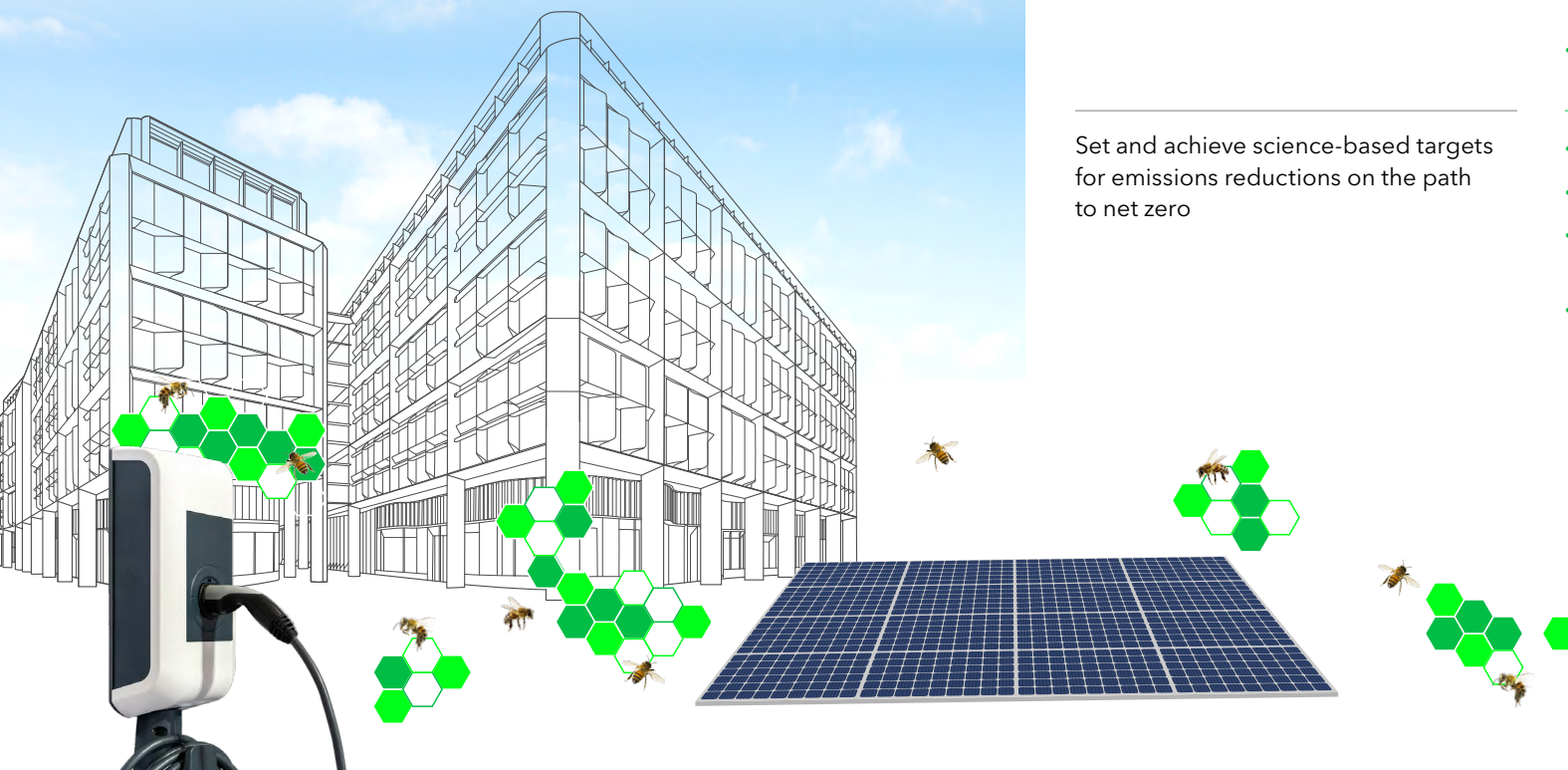
SDG	SDG target	Our efforts
 <b>4</b> QUALITY EDUCATION	<b>SDG 4:</b> Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all  <b>4.4:</b> By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship	<ul style="list-style-type: none"> <li>• Driving social change</li> <li>• GRI 404: Training &amp; Education</li> </ul>
 <b>5</b> GENDER EQUALITY	<b>SDG 5:</b> Achieve gender equality and empower all women and girls  <b>5.5:</b> Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic and public life	<ul style="list-style-type: none"> <li>• Investing in our people</li> <li>• Driving social change</li> <li>• GRI 405: Diversity &amp; Equal Opportunity</li> </ul>
 <b>7</b> AFFORDABLE AND CLEAN ENERGY	<b>SDG 7:</b> Ensure access to affordable, reliable, sustainable and modern energy for all  <b>7.2:</b> By 2030, increase substantially the share of renewable energy in the global energy mix  <b>7.3:</b> By 2030, double the global rate of improvement in energy efficiency	<ul style="list-style-type: none"> <li>• Supporting climate action</li> <li>• Reducing our emissions</li> <li>• GRI 302: Energy</li> </ul>
 <b>10</b> REDUCED INEQUALITIES	<b>SDG 10:</b> Reduce inequalities  <b>10.2:</b> By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status	<ul style="list-style-type: none"> <li>• Investing in our people</li> <li>• Driving social change</li> </ul>
 <b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION	<b>SDG 12:</b> Ensure sustainable consumption and production patterns  <b>12.5:</b> By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse  <b>12.6:</b> Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle	<ul style="list-style-type: none"> <li>• Supporting climate action</li> <li>• Reducing our emissions</li> <li>• GRI 301: Materials</li> <li>• GRI 306: Waste</li> </ul>
 <b>13</b> CLIMATE ACTION	<b>SDG 13:</b> Take urgent action to combat climate change and its impacts  <b>13.1:</b> Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries  <b>13.3:</b> Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning	<ul style="list-style-type: none"> <li>• Supporting climate action</li> <li>• Reducing our emissions</li> <li>• GRI 302: Energy</li> <li>• GRI 305: Emissions</li> </ul>
 <b>17</b> PARTNERSHIPS FOR THE GOALS	<b>SDG 17:</b> Strengthen the means of implementation and revitalize the global partnership for sustainable development  <b>17.17:</b> Encourage and promote effective public, public-private and civil society partnerships, building on the experience and resourcing strategies of partnerships	<ul style="list-style-type: none"> <li>• Supporting climate action</li> <li>• Driving social change</li> </ul>

# We're reducing our emissions in line with a 1.5°C future.

Bloomberg strives to decouple company growth from environmental impact while increasing the efficiency and resiliency of our operations. Our environmental performance targets are aligned with multinational efforts to limit the global temperature rise to 1.5°C above pre-industrial levels and avoid catastrophic climate change.

## 2021 highlights

- 20 **Carbon emissions reductions and targets**
- 22 **Energy**
- 24 **Facilities**
- 27 **Business activities**
- 29 **Spotlight: Bloombees**



## Goals

Obtain 100% of our electricity from renewable sources by 2025

Find and maintain further energy efficiencies in data centers and offices:

- 10% reduction in energy intensity in buildings by 2030 (from 2018 baseline)
- 5% improvement in energy efficiency in data centers by 2030 (from 2018 baseline)

Divert 95% of waste from landfill

Eliminate use of non-renewable, non-recyclable & non-reusable materials

Set and achieve science-based targets for emissions reductions on the path to net zero

## 2021 progress

- 51.2% of our electricity is from renewable sources
- 2% reduction in energy intensity in buildings (from 2018 baseline)
- 2% improvement in energy efficiency in data centers (from 2018 baseline)
- 88% of total waste diverted from landfill & incineration
- 91% of office paper made from recycled content
- 1% of magazine paper made from recycled content
- 99% of all paper used by Bloomberg is FSC-certified
- Short-term targets (2030): set
- Long-term targets: in progress
- Scope 1 & 2 emissions: 32% reduction from 2018 baseline
- Scope 3 emissions: 77% reduction from 2018 baseline

For more details on our environmentally impactful operational activities, see "Performance by the Numbers" at [bloomberg.com/impact](https://bloomberg.com/impact).

# Carbon emissions reductions and targets.

As nations step up climate action, we've set aggressive emissions reduction targets in line with best practices.

Bloomberg is committed to reducing the company's greenhouse gas (GHG) emissions in line with a 1.5°C future. Our short-term science-based targets aim for an 80 percent reduction in our Scope 1 and 2 emissions and a 20 percent reduction in our Scope 3 emissions by 2030 from a 2018 baseline. These targets have been validated by the Science Based Targets initiative (SBTi), confirming that they are in line with the global emissions reductions necessary to limit the global temperature rise to 1.5°C. Our targets build on previous commitments we've made, including our RE100 pledge to obtain 100 percent of our electricity from renewable sources by 2025. Achieving our RE100 goal will satisfy the 80 percent reductions in Scope 1 and 2 emissions we are pursuing.

## Bloomberg's science-based targets aim to reduce:

### Scope 1 emissions

Direct GHG emissions that occur from Bloomberg's direct use of fuel, including natural gas, generator oil, refrigerants and aircraft fuel

### Scope 2 emissions

Indirect GHG emissions associated with Bloomberg's consumption of purchased electricity and steam

### Scope 3 emissions

All other Bloomberg indirect GHG emissions, such as business travel, publishing operations, global logistics, paper usage and landfill waste generation

## Progress toward science-based targets

Our science-based targets aim for an 80% reduction in our Scope 1 and 2 emissions and a 20% reduction in our Scope 3 emissions by 2030 from a 2018 baseline.

	2018 baseline	2021	Reduction from baseline (2021 vs. 2018)	SBTi reduction target
Scope 1	12,915	5,169		
Scope 2	61,801	45,569		
<b>Scope 1+2</b>	<b>74,716</b>	<b>50,738</b>	<b>-32%</b>	<b>-80%</b>
<b>Scope 3</b>	<b>78,557</b>	<b>18,348</b>	<b>-77%</b>	<b>-20%</b>

Note: Throughout 2021, our Scope 3 emissions remained atypically low due to ongoing impacts of the pandemic.

# Carbon emissions reductions and targets.

## The road to net zero

In February 2021, we pledged to achieve net-zero emissions by 2025, formalizing this commitment by joining the Business Ambition for 1.5°C campaign, a partner of the UN Race to Zero campaign. The Science Based Targets initiative (SBTi) has since revised its guidance on net zero and now requires that participating organizations set and achieve additional long-term emissions reduction targets in order to achieve SBTi’s official Net Zero Standard.

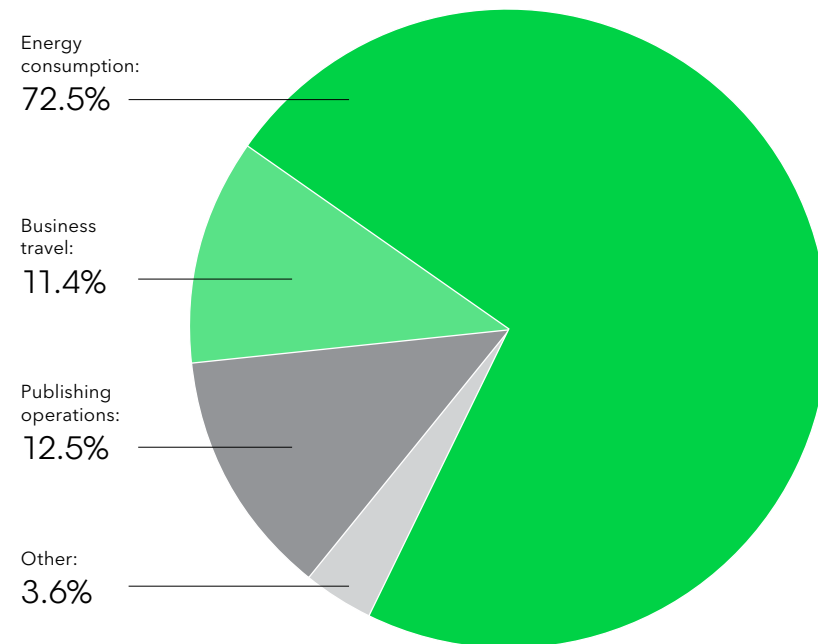
Bloomberg is committed to following the latest climate science and to maintaining alignment with the SBTi, so we will be setting a new, long-term science-based emissions reduction target and revising our net-zero timing in the coming year.

We will honor the pledge we initially made for 2025. While we continue to focus on emissions reductions, we will also make additional investments in projects that produce carbon credits on the road to net zero. In 2021, Bloomberg began purchasing and retiring carbon credits from three climate change projects to offset our ongoing business travel emissions. Starting in 2025, we will expand this effort to cover all remaining CO<sub>2</sub>e emissions.

Once we meet our long-term science-based target reductions, these emissions-offsetting efforts will result in Bloomberg receiving SBTi’s official net-zero designation.

## Emissions by activity

Energy consumption typically generates the majority of Bloomberg’s emissions; in 2021, it accounted for an even greater share of our total emissions as emissions from our publishing operations declined and our business travel remained significantly lower than normal due to ongoing travel restrictions. Because of the COVID-19 pandemic, most of our workforce worked remotely for much of the year, but our facilities and technology infrastructure remained fully operational to support our clients and employees.



# Energy.

## Reducing our energy use is a top priority.

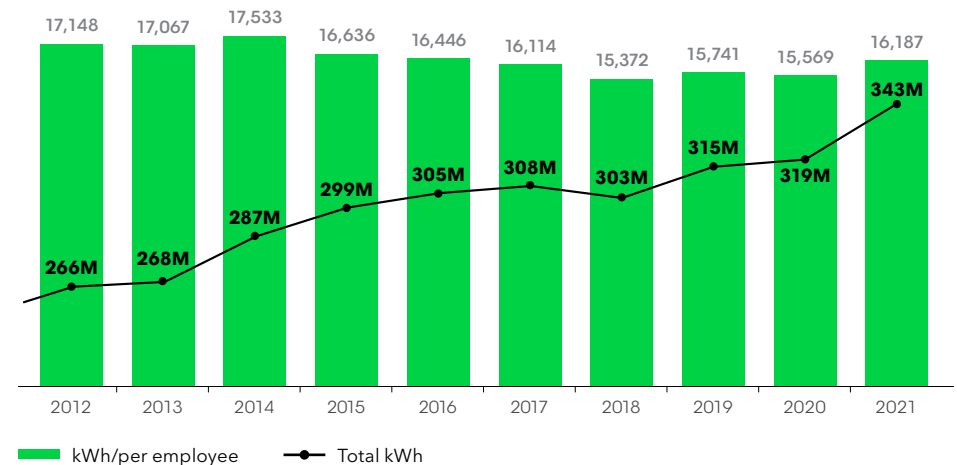
Bloomberg consumed 343 million kWh of electricity in 2021, an increase of 7 percent from 2020. While a significant portion of our workforce and our clients were still working remotely for much of 2021, more employees worked on site, driving an increase in electricity consumption in our offices – up 8 percent globally versus 2020. In addition, a continued high level of service to employees and customers working remotely contributed to a 10 percent year-on-year increase in data center energy consumption.

While electricity consumption was up, overall we generated 50,112 metric tonnes of market-based emissions in 2021, 8 percent less than in 2020. We benefited from reduced fuel usage this year, an increase in sourced renewables and other market-based impacts, including direct utility purchases and environmental certificates.

As a company with approximately 21,000 employees based in 161 locations globally, mitigating our energy-related carbon emissions is critical to reducing our environmental impact. Bloomberg’s energy strategy is comprehensive, focusing on reducing total energy consumption, implementing energy efficiency projects at our facilities, building new facilities to LEED/BREEAM environmental standards and developing both on- and off-site renewable energy projects.

### Total kWh and kWh per employee

As companies grow, total energy consumption typically increases. Therefore, we monitor kWh consumption per employee as a measure of our overall energy efficiency. In 2021, our overall kWh consumption increased by 7%. Our kWh consumption per employee increased by 4%.





# Energy.

## Renewable energy

In 2021, we secured 176 million kWh of renewable energy, an increase of 10 percent from 2020, from nine on- and off-site solar and wind sites and a hydropower allocation from a local utility. Sourced renewable energy represents 51.2 percent of our purchased energy, up slightly from 49.8 percent in 2020 largely due to the full-year impact of our newest installation, the North Carolina Solar Project, which provides us with approximately 11 million kWh of energy annually. To date, our renewable projects have generated 592 million kWh of energy.

Bloomberg began investigating renewable energy projects in 2008; our first project, a 1.8MW solar installation at our campus in Princeton, New Jersey, began providing us with energy in 2012. In 2021, we expanded our solar energy capacity in Princeton, developing an additional 2.55MW solar project at our offices there. In March 2022, the project went live, with solar energy now providing 100 percent of the electricity needed for the two buildings on site.

Bloomberg is a member of RE100, a global initiative of influential businesses committed to using 100 percent renewable electricity. We aggressively pursue renewable energy opportunities where they make sense – environmentally, operationally and economically – in order to meet our RE100 commitment to obtain 100 percent renewable electricity by 2025.

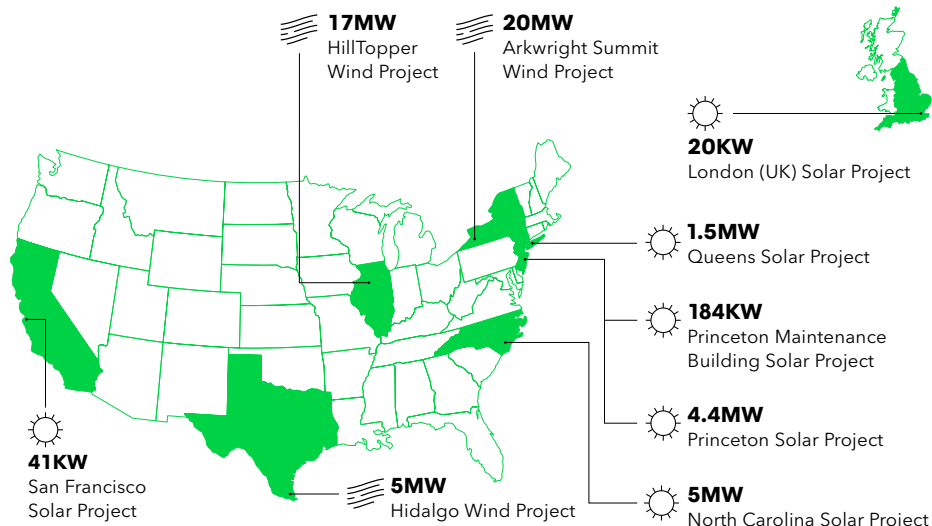
Currently, our biggest challenge is procuring renewable energy outside the U.S. Countries have different markets, incentives and availability, and Bloomberg has lower energy needs in these markets. We continue to seek feasible projects; in 2022, we are focusing on opportunities in the U.K. as well as further opportunities in the U.S.

## Path to RE100

Bloomberg is a member of RE100, a global initiative of influential businesses committed to using 100% renewable electricity. We have pledged to obtain 100% of our electricity from renewable sources by 2025.

### Bloomberg renewable energy at year-end

Bloomberg renewable energy projects		2016	2017	2018	2019	2020	2021
Owned renewables	MWh	222	242	263	280	281	261
Power purchase agreements (PPAs)	MWh	4,719	4,150	3,642	4,204	3,970	3,245
Virtual PPAs	MWh	0	17,415	34,646	136,311	128,744	135,560
Other renewables	MWh	4,831	11,646	12,013	11,975	26,003	36,457
<b>Total project renewables</b>	<b>MWh</b>	<b>9,772</b>	<b>33,453</b>	<b>50,382</b>	<b>152,770</b>	<b>158,998</b>	<b>175,523</b>
Additional renewable energy credits (RECs)	MWh	85,612	79,700	79,301	4	6,910	36,608



# Facilities.

We push beyond conventional ideas to minimize the environmental impact of our buildings and data centers.

## Buildings

In 2021, Bloomberg maintained 158 non-data-center locations globally, representing 5 million square feet, which consumed 149 million kWh of electricity.

Over the next decade, we are aiming to reduce energy intensity – the quantity of energy required per employee – across our portfolio of buildings by 10 percent from a 2018 baseline. In 2021, we achieved a 2 percent reduction in energy intensity against that baseline. We will be able to better assess our progress against this goal when the majority of our employees return to their offices.

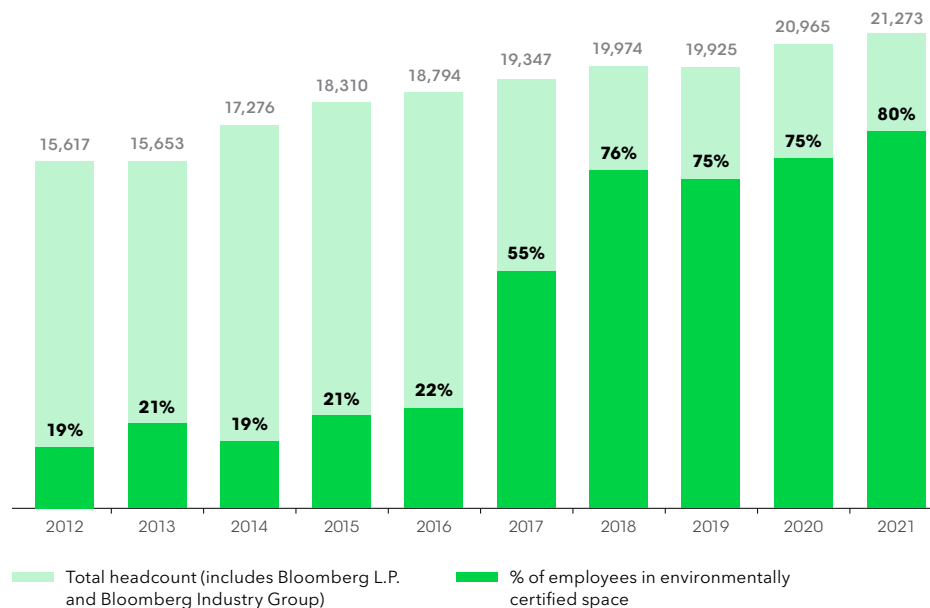
We seek to limit the environmental impact of both construction and occupancy at our buildings by investing in environmentally certified office spaces. We incorporate sustainability considerations into our search criteria when looking for new office space and ensure that all new office developments, refurbishments and expansions are certified or built to Leadership in Energy and Environmental Design (LEED) or BREEAM standards.

At the end of the year, Bloomberg had 36 active environmentally certified projects on six continents, with five more in progress. Our 2021 projects included our newest New York City office space at 919 Third Avenue, which received LEED Gold for Commercial Interiors for ten floors. Our European headquarters in London received an “Outstanding” rating in BREEAM’s In-Use assessment, which recognizes how a building is operated and managed through strategies that consider the environment, neighboring community and employees. With BREEAM “Outstanding” ratings in both the Design and In-Use categories, the Bloomberg London office is now the most sustainable office development in the U.K.

In 2021, we also achieved the WELL Health-Safety Rating on Facility Operations and Management through the International WELL Building Institute for 78 locations, representing more than 90 percent of the company’s global office portfolio.

## LEED and BREEAM office space

80% of Bloomberg employees are based in environmentally certified office space.



**15 projects**  
LEED Platinum



**19 projects**  
LEED Gold



**Our European headquarters**  
BREEAM “Outstanding” – Design  
BREEAM “Outstanding” – In-Use



**Our global headquarters**  
3-star Fitwel certification



**78 offices**  
WELL Health-Safety Rating

# Facilities.

## Data centers

Our data centers handle the large volume of data and analytics we provide to more than 350,000 customers through Bloomberg Professional Services. These data centers are critical assets and require significant amounts of energy to function. In 2021, while many of our employees and clients were still working remotely, infrastructure requirements increased and data center electricity consumption grew 10 percent as we expanded our data center footprint to accommodate elevated demand. We are planning for more growth and further expansion of our data center portfolio in the near future, which will come with more energy consumption. While our overall objective is to limit our energy usage, we cannot compromise the quality of data stored, Bloomberg Terminal functionality, complexity of routinely performed calculations or uninterrupted service to our customers.

Anticipating this data center growth, we have set a goal to achieve and maintain a 5 percent improvement in energy efficiency across our data centers versus a 2018 baseline. In 2021, we achieved a 2 percent improvement against this baseline, based on Power Usage Effectiveness (PUE).

We use PUE as a measure of how efficiently a data center uses energy. PUE is the ratio of the energy used by the facility to the energy delivered to the computer equipment. (Lower PUE is better.) The PUE of Bloomberg's data centers has been steadily decreasing since 2010, when we started measuring it. Our 2021 data center PUE of 1.41 is 20 percent lower than in 2010, helped by the opening of our LEED V4 data center in 2014 and an additional efficient data center in 2018.

## Waste

Aggressive recycling, waste-to-energy utilization in New York City and London and composting programs in key offices globally have driven our waste-reduction and waste-diversion success to date. Our ultimate goal is to reduce our waste sent to landfill and incineration to zero, so we continue to seek out and implement new waste-reduction strategies.

In 2021, Bloomberg generated 317 metric tonnes of landfill waste and diverted 88 percent of total waste away from landfills. This 61 percent reduction in landfill waste from 2020 is due in part to low occupancy in our facilities during the COVID-19 pandemic, but is also related to a new meal service we introduced in 2020. Throughout 2021, we served lunch to employees in compostable containers, which eliminated a lot of external waste that would have otherwise been brought into our

offices and ended up in landfill. We also expanded the recycling and composting programs in several of our European offices, including Madrid, Paris and Stockholm.

We're currently focused on initiatives to replace single-use items with reusable materials. In our London headquarters, we introduced reusable cups and a dishwashing service, avoiding the use of thousands of disposal cups per day at this office alone.

We are also tackling food waste from our pantry and catering operations in New York through a continued partnership with food-donation platform provider Copia. In 2021, we donated 23,000 pounds of perfectly edible food to local shelters and soup kitchens like the Dwelling Place and St. Paul's House.

### Fill it Forward

We encourage our employees to reduce waste by using reusable water bottles, cups and mugs while in the office. We've partnered with reusable solutions company Fill it Forward to encourage more reuse. Employees scan reuse tracking stickers via a mobile app each time they refill, generating a donation to a clean water project. Since the program inception in 2020, we have reached nearly 68,000 reuses that, according to Fill it Forward, equates to 2,023 pounds of waste diverted from landfills and 405 pounds of plastic pollution diverted from oceans.

Employee participation in the program funded the installation of piped system tap stands that distribute clean water in the Gicumbi District in Rwanda, a region where only about 13 percent of households have access to handwashing facilities. As of September 2021, clean water is now flowing for 620 people in this community, transforming lives by providing access to clean water close to home. Employee participation has also contributed to current charitable projects with Dig Deep, Wine to Water and One Tree Planted.

# Facilities.

## Catering

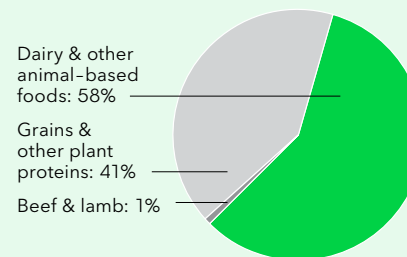
Bloomberg has committed to serving more climate-friendly foods in its catering operations and cafeterias in New York, New Jersey and London by signing the Cool Food Pledge, part of a growing movement to reduce food-related GHG emissions by 25 percent by 2030. We've developed a number of strategies to promote sustainable food options to our employees while reducing our environmental impact, including gradually incorporating more plant-based ingredients into the foods we serve, increasing the plant-based milks on offer and improving our communications and engagement in this area. Our GHG emissions per plate decreased by 22.4 percent between 2018 and 2020.

In January 2021, over 200 employees participated in our first-ever Veganuary workplace challenge to encourage plant-based diets. We offered special menus throughout the month in several of our offices, as well as an educational webinar with our Cool Food Pledge partner World Resource Institute (WRI) on the links between food and climate change.

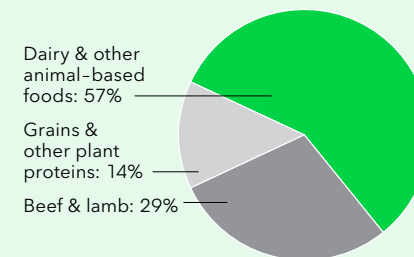
### Bloomberg food-related GHG emissions (U.S. & London)

In 2021, Bloomberg worked with the Cool Food Pledge team at WRI to develop a baseline emissions profile for our U.S. and London offices. We have pledged to reduce our food-related GHG emissions by 25% by 2030; we will assess our progress against this baseline once we resume significant food service operations.

Food purchases 2020: 787 tonnes



Total food-related GHG emissions (carbon costs) 2020: 9,461 tonnes CO<sub>2</sub>



# Business activities.

We seize opportunities in every area of our operations to reduce our carbon footprint.

## Business travel

Historically, business travel has represented a significant portion of Bloomberg’s total emissions. However, due to worldwide COVID-related travel restrictions that began in March 2020, our miles traveled and associated carbon emissions dropped by approximately 80 percent in 2020 and remained depressed in 2021. In 2021, we traveled 31 percent fewer miles than in 2020 and our associated carbon emissions dropped nearly 20 percent. Our 2021 travel activity, measured by miles traveled, was 86 percent lower than our pre-pandemic travel activity in 2019.

As the pandemic diminishes and regular business dynamics resume, mitigating the environmental impact of our business travel will continue to be a key area of focus as we work to reach our 2030 science-based emissions reduction targets.

Our Global Travel and Sustainability teams regularly meet with our vendors to understand and influence their strategies to reduce their emissions and are actively exploring tools to help employees choose more sustainable travel options during the booking process.

Additionally, Bloomberg is now purchasing and retiring carbon credits to offset travel emissions. We partnered with sustainability solutions company South Pole Carbon to purchase carbon credits that will support climate action projects in Brazil, Cambodia and the Democratic Republic of Congo while covering all of our travel emissions for the next three years. The projects we selected have co-benefits that align with several of the UN Sustainable Development Goals in addition to carbon benefits.

Our carbon credits benefit:

### Water filters in Cambodia

This project supports locally-made Ceramic Water Purifiers that provide clean water to communities in Cambodia. With a filter in their home, families no longer need to boil their water to make it safe to drink.

### Forest conservation in Brazil

The Envira Amazonia Tropical Forest Conservation project in Brazil’s Amazon basin protects 39,300 hectares of tropical forest from logging and encroaching cattle ranches.

### Forest conservation in the Democratic Republic of Congo

The Isangi Forest Conservation project in the Democratic Republic of Congo protects over 187,000 hectares of one of Earth’s most biodiverse rainforests from deforestation.

### Bloomberg business travel

Miles traveled and CO<sub>2</sub>e emissions by year

Year	Miles traveled	Metric tonnes CO <sub>2</sub> e	Change vs. prior year	Metric tonnes CO <sub>2</sub> e per full-time employee	Change vs. prior year
<b>2021</b>	<b>25,697,013</b>	<b>7,850</b>	<b>(19.2%)</b>	<b>0.37</b>	<b>(21.7%)</b>
2020	37,077,346	9,710	(82.2%)	0.47	(82.6%)
2019	186,412,403	54,460	(13.2%)	3.00	(14.3%)
2018	213,651,581	62,725	9.4%	3.18	6.0%
2017	190,101,748	57,313	10.3%	3.00	7.1%
2016	174,073,931	51,971	(6.3%)	2.80	(9.2%)
2015	188,722,901	55,489	22.9%	3.08	11.7%
2014	153,383,876	45,151	5.6%	2.76	1.2%
2013	143,588,876	42,757	21.9%	2.73	20.7%
2012	128,650,352	35,063	7.7%	2.26	(18.0%)

# Business activities.

## Publishing operations

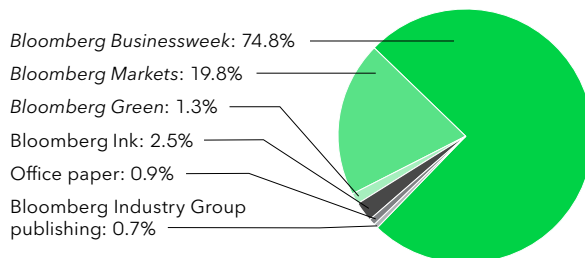
In 2021, we published three magazines – *Bloomberg Businessweek*, *Bloomberg Markets* and *Bloomberg Green* – consuming 5 million pounds of paper and distributing almost 15 million copies globally. Publishing operations generated 8,647 metric tonnes of CO<sub>2</sub>e, a 33 percent reduction versus 2020 due to reducing our total number of print magazines by 46 percent, decreasing magazine paper usage by 35 percent and increasing digital distribution to 17.4 percent of total copies.

Publishing operations represented 13 percent of total company emissions, and we continue to employ a number of strategies to limit the environmental impacts of our publishing activities. These ongoing efforts include:

- **Recycled paper:** We print *Bloomberg Green* on 100 percent recycled-content paper. Once sourcing is available, we will print *Bloomberg Markets* on 100 percent recycled-content paper.
- **FSC certification:** Bloomberg has used Forest Stewardship Council (FSC)-certified paper for all magazines since 2009.
- **Efficient printing:** We seek to improve processes to limit paper waste during production.
- **Regional printing and distribution:** We have consolidated some printing facilities, thus increasing distribution emissions, but we continue to look for opportunities to reduce emissions via regional printing and distribution.
- **Digital publishing:** Moving print subscriptions to digital is the most impactful measure available to reduce the impact of our publishing activity.

## Global paper usage

*Bloomberg Businessweek* accounts for the majority of our company’s paper usage and associated emissions.



## Internal paper

We track our internal consumption of paper – paper used in our offices and at our in-house print facilities in New Jersey, New York, London, Hong Kong, Tokyo and Singapore – separately from the paper we use in publishing. Internal paper consumption typically represents less than 1 percent of Bloomberg’s carbon emissions; in 2021, due to reduced business activity in our offices during the COVID-19 pandemic, this consumption remained at roughly one-third of 2019 levels.

Paper consumption still presents an opportunity to mitigate our environmental impact. Globally, 83 percent of office paper is FSC-certified, with an average recycled content of 91 percent. We will look to improve these metrics as paper consumption rises to normal levels.

## Product transportation

Bloomberg ships B-Units, flat panels, keyboards, PCs and other products to customers globally, and our internal print shop distributes products internally. We have six major distribution centers – in New York, Brazil, London, Hong Kong, Singapore and Tokyo – and more than 200 stocking locations globally to provide best-in-class customer service.

In 2021, we sent and received almost 490,000 shipments. Our global non-magazine logistics activity generated 1,923 metric tonnes of CO<sub>2</sub>e, an increase of 29 percent from 2020 as we addressed our clients’ and employees’ needs at both work and home. Approximately 93 percent of shipments were sent via ground or sea. On an ongoing basis, we seek to improve the efficiency of our distribution network while reducing its environmental impact through forward stocking and optimization and utilization of greener delivery options.

Across our warehouse network, we work to mitigate the environmental impact of our operations beyond the physical distribution of products. We strive to:

- **Reuse packaging materials** whenever possible
- **Recycle all materials** that cannot be reused
- **Replace existing packaging** with more sustainable options



## Spotlight

# Bloombees

Bloomberg hosts beehives at five offices globally. In 2021, we installed beehives at three offices in New York City, adding to our collection of hives in Princeton and London. In New York, we partnered with Alvéole, a social beekeeping company, to install and maintain the Bloomberg bees on our office rooftops while providing interactive, educational workshops for our employees. Employees tracked the bees' journey as they pollinated the urban flora during the summer. At the end of the season, we harvested their honey and shared hundreds of jars with our community.

**4 hives**  
in New York City

**20,000 bees**  
per hive

**80,000 bees**  
total



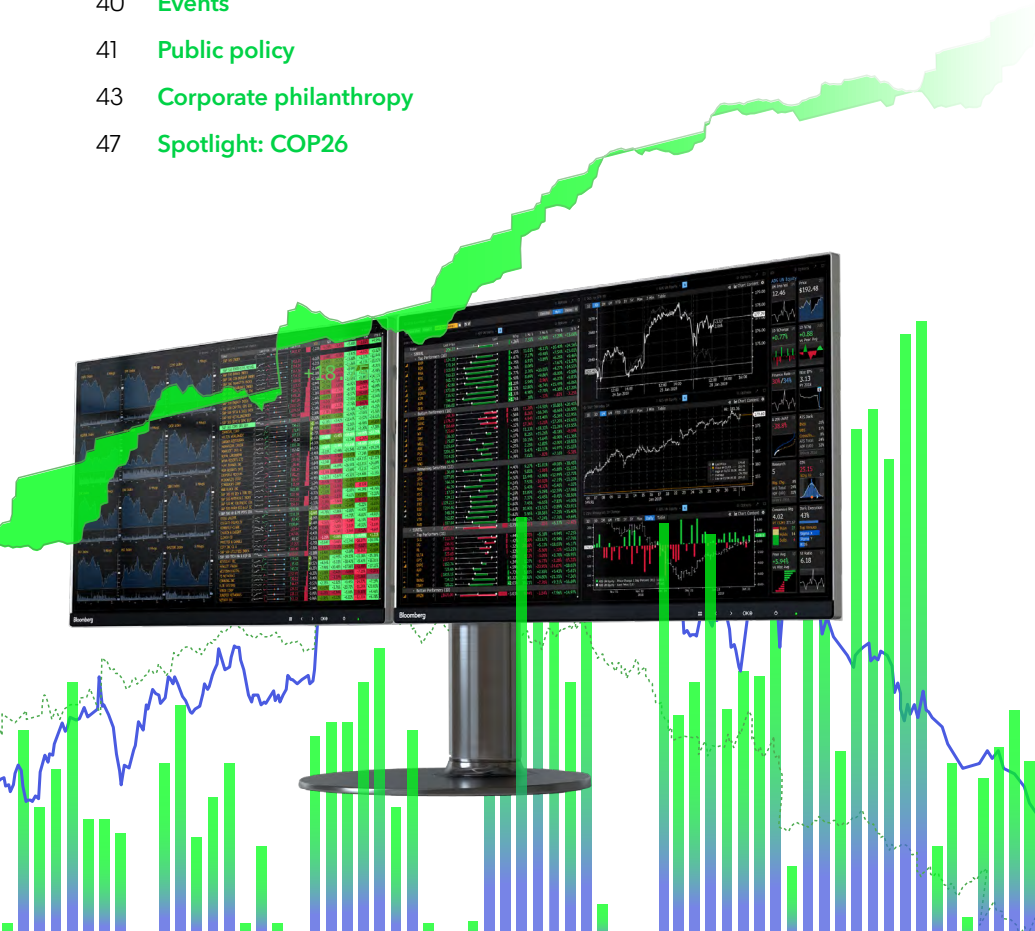
Installing our New York City beehives.

# We're supporting coherent, impactful climate action.

Structural and systemic shifts accompanying climate change such as resource scarcity, new technologies and regulations pose business risks and offer opportunities to issuers and investors globally. We provide data, analytics, indices, news, insights and expertise to investors, lenders, policymakers and citizens seeking to address climate challenges and drive the transition to a low-carbon global economy.

## 2021 highlights

- 31 **Financial products**
- 38 **News & media**
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- 43 **Corporate philanthropy**
- 47 **Spotlight: COP26**



## Goals

Develop sustainable finance products for a wide range of investors

Expand energy transition research and analysis

Be the indispensable guide to climate change

Strengthen the financial markets' response to the impacts of climate change

Bring together diverse stakeholders to address climate challenges

Drive measurable, local action on climate change

## 2021 progress

- ESG data for 11,800+ companies
- As-reported and estimated Scope 1 and 2 emissions data for 50,000+ companies
- Bloomberg ES scores for 2,500+ companies
- EU Taxonomy solution with coverage for 45,000+ companies

- 4,100+ BloombergNEF reports and research pieces published
- Bloomberg climate transition scores for 78 companies in 6 industries
- Carbon emissions performance scores for 284 companies
- 90+ interactive power and clean energy data sets

- 78% increase in climate-related stories published since 2020
- 53% increase in overall ESG-related stories published since 2020

- 3,200+ organizations supporting the TCFD climate-related financial disclosure guidelines<sup>1</sup>
- 8 countries and jurisdictions with TCFD-aligned reporting requirements

- 460 Bloomberg-hosted events, reaching 43,838 attendees with climate, environment and sustainability-related topics

- 11,390 trees planted by employee volunteers
- 67% of U.S. coal plants retired since 2011
- 51% of European coal plants retired through Europe Beyond Coal since 2016
- 9.3 million square miles of ocean protected through the Vibrant Oceans Initiative

<sup>1</sup> As of April 2022



Financial products

# Clarifying climate risks and opportunities.

**Bloomberg provides data, research, analysis and analytical tools to help investors, lenders and companies manage risks and opportunities related to climate change.**

## Company performance

We help investors and companies better evaluate assets and assess environmental performance.

### Data

Our data on corporate environmental performance stands out for its extensive breadth and depth. We provide comparable company-reported data for 11,800+ companies in 100+ countries with 15+ years of history and as-reported and estimated greenhouse gas emissions for more than 50,000 companies globally. We currently track more than 600 environmental metrics, including data on energy use, carbon emissions, waste and water management. This data is available on the Bloomberg Terminal and as an enterprise data file delivery via [Bloomberg Data License](#), which allows the information to be used across a firm by multiple applications and people.

Clients can use Bloomberg Data Management Services (DMS) to streamline the process of integrating ESG data from multiple vendors into their investment systems.

### Scores

Bloomberg provides proprietary and third-party ESG scores that investors can use to quickly and simply evaluate performance across a range of environmental issues and assess company activities relative to industry peers. Our proprietary scores include Bloomberg Environmental & Social (ES) Scores, which track corporate environmental and social performance on dozens of financially material and industry-relevant issues for companies; Governance Scores, which track corporate performance on board composition and executive pay; daily Environmental & Social News Sentiment Scores, derived from news coverage; and ESG Disclosure Scores, which rate companies on their level of ESG disclosure. We also offer third-party ESG scores from leading ratings providers on the Terminal. In 2021, we began providing Terminal users with access to Sustainalytics' ESG Research and Ratings, which offer a forward-looking view of companies' ESG risks and how well they manage these risks.

All of our sustainable finance products are designed to fit seamlessly into an investment workflow or corporate decision-making process. Environmental data and insights are displayed alongside fundamental financial data on the Bloomberg Terminal and in various Bloomberg solutions, allowing users to incorporate this information into critical investment decisions.

Our environmental data is easy to discover and explore via functions such as ESG Data Discovery (ESGD <GO>) and Overview of Bloomberg ESG (BESG <GO>).

## Our climate solutions

- 31 [Company performance](#)
- 33 [Sustainable debt](#)
- 34 [Physical risk](#)
- 34 [Climate-related regulation](#)
- 35 [Energy transition](#)
- 37 [Industry guidance](#)

## Bloomberg ES Scores

Our proprietary Environmental & Social (ES) Scores offer investors a unique, data-driven measure of environmental and social performance. In 2021, we expanded our reach to cover nearly 2,500 companies across 8 sectors.

Data-driven	Materiality-based	Fully transparent
Scores are based on data reported by companies – not subjective opinions and analyst rankings	Scores focus on industry-specific issues that drive financial impact	Users can access the scoring methodology and the company-reported data underlying each score, making them useful for a wide range of analysis
Industry coverage 2,500 companies in 8 industries		
Oil and Gas	Materials: Chemicals	Materials: Metals & Mining
Materials: Steel	Materials: Construction Materials	Materials: Containers & Packaging
Consumer Staples	Industrial Products	Industrial Services
Real Estate	Renewables	Utilities

Launched in 2021

## Company performance (continued)

### Indices

As the investment community's needs evolve and more clients look to incorporate measures of sustainability into their portfolios – and track the performance thereof – Bloomberg has led the way in offering ESG index resources and customization capabilities. Bloomberg's [ESG index offerings](#) are built on our comprehensive, cross-asset indices, and we employ a flexible approach to ESG benchmarks by partnering with leading ESG ratings, framework and data providers to create index alternatives that meet the diverse needs of investors.

For example, the Bloomberg SASB ESG Indices, created in collaboration with the Sustainability Accounting Standards Board (SASB), cover both U.S. large-cap equities and investment-grade corporate bonds. These indices are weighted using R-Factor™, an ESG scoring system developed by State Street Global Advisors that is aligned with long-term, industry-specific sustainability drivers identified by SASB. The Bloomberg MSCI ESG Fixed Income Indices are produced in partnership with MSCI ESG Research. They include Sustainability Indices, which feature issuers ranked highly for managing ESG risks; Socially Responsible Indices, which exclude issuers that are involved in business lines or activities that conflict with investment policies, values or social norms; and ESG-Weighted Indices, which use ESG ratings and ratings momentum to reweight issuers within an existing Bloomberg fixed income parent index.

Bloomberg also collaborates with investment managers to develop indices that meet sophisticated needs, such as the Bloomberg Rockefeller U.S. All Cap Multi-Factor ESG Improvers Index, which ranks a company's improvement in performance on material ESG issues relative to industry peers.

In 2021, we expanded our global equity index range to include thematic indices and launched the Bloomberg Electric Vehicles Index. The index draws from proprietary research from Bloomberg Intelligence (BI) and BloombergNEF (BNEF) analysts to capture companies that derive significant revenues from electric vehicles, energy storage technologies, autonomous navigation technology, lithium and copper mining and hydrogen fuel cells.

### Insights

Four-hundred Bloomberg Intelligence research analysts provide both bottom-up and top-down ESG analysis across all asset classes. In 2021, BI expanded its ESG scoring analysis for companies and industries, increased its coverage of carbon reduction commitments, launched the Clean Energy ETF Tracker and an ESG ETF Exposure Scorecard and deepened its governance research.

The sustainability research practice of BloombergNEF, Bloomberg's strategic research service, provides insights into how leading corporations are setting targets and making strategic technology and investment choices. Among other reports, BNEF publishes the *Corporate Energy Market Outlook*, a semi-annual assessment of trends and developments in corporate clean energy procurement.

### Analytics

ESG data is integrated into Terminal applications designed for company analysis, allowing Terminal users to seamlessly incorporate environmental performance data into the investment process. Investors can screen equities for themes such as resource efficiency, global water risk exposure and more. The Terminal also features a number of stand-alone ESG analytics. The Terminal's dedicated ESG function, Environmental, Social & Governance Analysis (ESG <GO>), provides a quick snapshot of a company's historical ESG performance, including environmental performance, using the most material and best reported metrics and ESG scores. Additional analytics enable Terminal users to generate their own ESG scores using third-party ratings, Bloomberg sustainability scores and ESG data.

Financial products

Sustainable debt

Bloomberg’s sustainable debt data, indices, research and analytics help investors identify securities that promote environmental benefits, social benefits or a mixture of both. In 2021, more than \$1.6 trillion in sustainable debt instruments were issued, setting a new record and bringing the total market to over \$4 trillion. The growth came against the backdrop of COP26, among other events, which brought renewed commitments to mobilize public and private climate finance from governments and companies. As this unregulated market continues to ramp up, we’re enhancing our data and insights to drive transparency and enable innovation.

Data

We label five key types of sustainable debt instruments on the Terminal: green, social, sustainability, sustainability-linked and transition. The universe of coverage for these securities now extends to corporate bonds and loans, preferreds and municipal bonds as well as asset-backed securities. Additional fields on the Terminal identify securities that align with the guidelines and principles developed by the International Capital Markets Association and Loan Market Association. More recent enhancements highlight disclosures relating to the UN Sustainable Development Goals and the EU Taxonomy as well as project category and subcategory designations.

We also help investors spot trends and see which firms are leading the market by providing sustainable debt issuance rankings through the Terminal’s League Tables (LEAG <GO>) function. These data sets are integrated across the Terminal, including in our Asset and Investment Manager (AIM <GO>), Portfolio & Risk Analytics (PORT <GO>), Trade Order Management Solutions (TOMS <GO>) and BQuant (BQNT <GO>) functions. The Sustainable Debt data set is available on the Bloomberg Terminal or as an enterprise file delivery solution via Bloomberg Data License.

Indices

In 2021, we launched the Bloomberg U.S. Municipal Impact Index, which is designed to track the market of municipal bonds categorized as Green, Social or Sustainability. The index currently tracks more than 2,800 securities and is the first such standardized measure of the U.S. municipal tax-exempt investment-grade impact bond market. In addition, the Bloomberg MSCI Green Bond Indices offer investors an objective and robust measure of global green bond issuance.

Insights

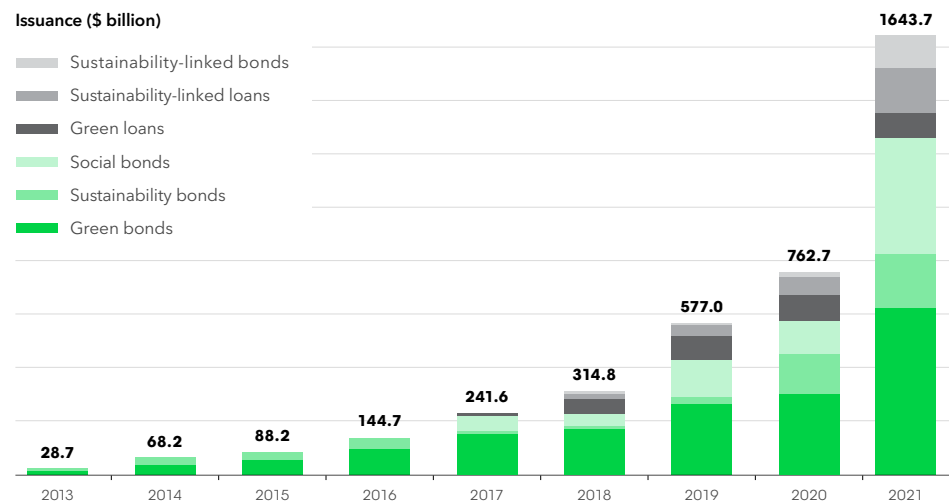
BloombergNEF publishes the *Sustainable Finance Market Outlook*, an assessment of trends in sustainable finance markets, with particular emphasis on regulation and a range of sustainable debt instruments, twice a year. BI provides independent, data-driven analysis of the trends and players driving the sustainable debt market.

Analytics

BNEF’s Sustainable Debt and Sustainability-Linked Debt Viewers allow users to easily track the sustainably-themed bonds and loans that have been issued to date and see the sustainability performance targets set as part of sustainability-linked loan and bond deals. On the Terminal, our fixed income analytical tools enable users to analyze new issue premiums of green debt relative to conventional debt offerings, discover ESG-related new issues in the market and assess the liquidity of the sustainable debt market, among other activities.

A meteoric rise for sustainable debt

Sustainable debt issuance more than doubled in 2021, hitting a new record of \$1.64 billion. Green bonds doubled in issuance, reaching more than \$620 billion. Sustainability-linked loans and bonds, performance-based instruments tied to sustainability targets, were the fastest growing themes in the ESG fixed income market. Together, these reached more than \$530 billion – four times the volume offered in 2020.



Source: BloombergNEF

Financial products

Physical risk

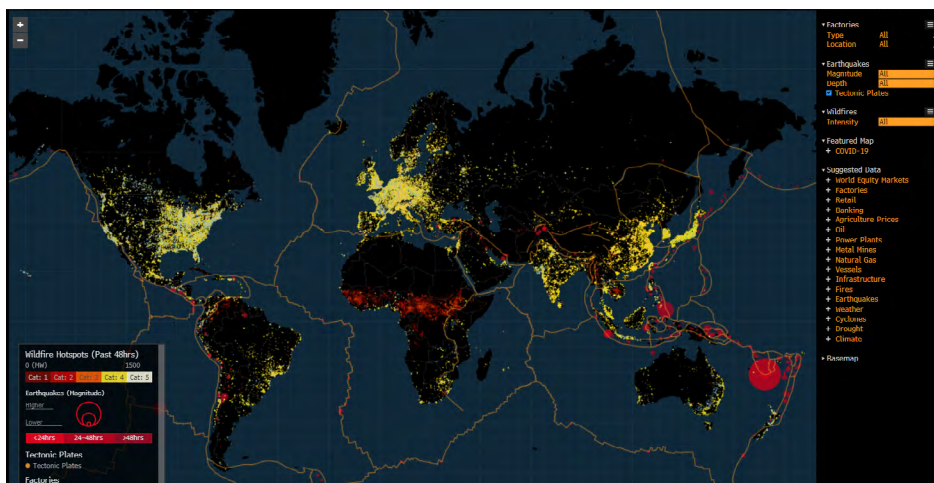
Extreme weather is impacting financial markets in a number of ways, forcing market participants to consider the changing climate in their short-, medium- and long-term investment analysis. Bloomberg's data and analytical tools enable traders, portfolio managers, companies and policymakers to better understand and then mitigate the risks of climate change to company assets.

Data

We launched our Environmental Exposures data set in 2021; it provides daily weather and extreme event data based on company asset locations for more than 10,000 public manufacturing and retail companies globally. The data set, available on the Terminal or enterprise file delivery solution via Bloomberg Data License, shows users which companies have the most – and least – exposure to environmental events like snowfall, extreme temperatures, cyclones, floods, earthquakes, seasonal weather trends and more.

Analytics

Bloomberg's customizable and interactive maps help companies and investors visualize physical risk. MAP <GO> allows users to view company assets, including retail locations, supply chain facilities and energy and commodity assets, during cyclones, earthquakes, fires, droughts and record-setting temperatures.



Track wildfires using the Custom Map tool on the Terminal.

Climate-related regulation

To improve climate-related financial data and help direct capital toward sustainable activities, a growing number of jurisdictions around the world are introducing new financial reporting requirements for companies, banks and asset managers. Bloomberg provides data and tools to help firms comply with regulations like the European Union's Taxonomy Regulation and Sustainable Finance Disclosure Regulation (SFDR) and align reporting with sustainability standards like the TCFD guidelines.

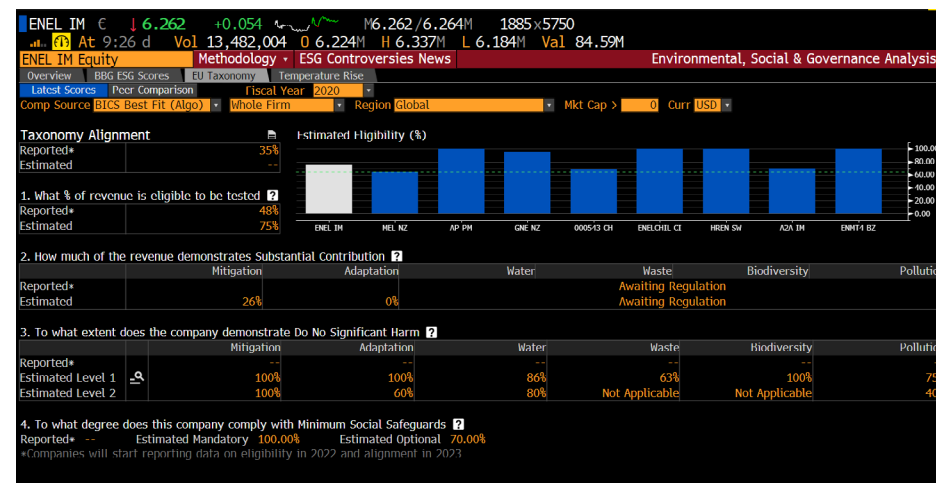
Data

As the EU's SFDR and Taxonomy requirements and the U.K.'s climate-related financial disclosure rules begin to generate new data sets on climate-related activities and investments, Bloomberg is distributing this data on the Terminal and as an enterprise data feed via Data License.

Analytics

Bloomberg offers analytics to simplify ESG disclosure and regulatory compliance, including a data solution that automates the assessment of EU Taxonomy eligibility and alignment and financial product alignment with the SFDR.

Our PORT Enterprise system streamlines ESG data extraction for internal and external reporting. Bloomberg Asset and Investment Manager (AIM) provides global, multi-asset investment cycle analytics that firms can use to continually monitor execution against SFDR requirements.



Analyze a company's estimated eligibility with the EU Taxonomy using the EU Taxonomy Tab on ESG <GO>.



## Financial products

## Energy transition

Our data, research publications, climate transition scores and growing collection of data tools help corporate strategy, finance and policy professionals better understand the transition to a low-carbon economy, generate opportunities and navigate change. In 2021, with COP26 spurring more countries, companies and investors to set net-zero emissions goals aligned with the Paris Climate Agreement, we provided new insights to help firms develop and execute strategies for achieving those goals.

## Data

Bloomberg provides corporate and investment professionals with fundamental and market-pricing data for commodities – key inputs for evaluating regulatory and business risks represented by carbon and other emissions. This includes nodal/hub-level power and fuel prices, which can shed light on marginal emissions factors across the U.S. grid. More directly, a wealth of fundamental data monitors the evolution of the U.S. power mix, including plant-level, hour-by-hour generation, fuel burn, sulfur dioxide, nitrogen oxide and carbon dioxide emissions. Our commodities data consolidates information from the Environmental Protection Agency's Continuous Emission Monitoring System, the Nuclear Regulatory Commission, the U.S. Energy Information Agency, the Federal Energy Regulatory Commission, Ventyx and individual U.S. independent system operators.

We also help financial professionals assess carbon footprint and transition risk in investment or loan portfolios by providing as-reported and estimated greenhouse gas emissions data for more than 50,000 companies globally. Our Greenhouse Gas Estimates data set, designed to make up for companies that do not report their carbon emissions, uses a proprietary machine-learning model leveraging more than 800 data points to estimate company-level Scope 1 and 2 emissions and Scope 3 estimates on certain industry sectors. The model provides a distribution and confidence score showing the quality and availability of data for each estimate, allowing for the use of more conservative estimates, which incentivizes companies to report their GHG emissions.

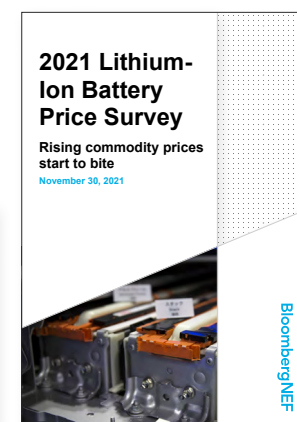
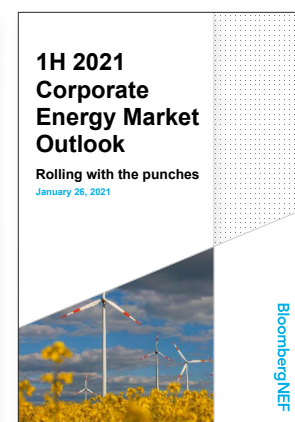
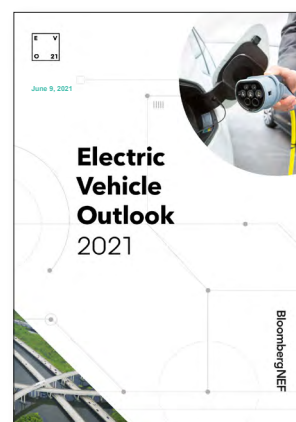
## Indices

The Bloomberg Goldman Sachs Global Clean Energy Index, launched in 2021, is designed to help investors allocate capital to align with their long-term climate goals. Developed with the energy expertise at both BloombergNEF and Goldman Sachs Asset Management, the index is a modified free float-adjusted market capitalization-weighted index tracking the performance of over 175 global equities with significant business exposure to the clean energy sector.

## Insights

BloombergNEF published more than 4,100 reports and research pieces on clean energy, advanced transport, digital industry, innovative materials and commodities in 2021. With growing interest in climate pathways, BNEF explored net-zero emissions scenarios in several annual reports, including the [New Energy Outlook](#), its long-term economic forecast of the world's power sector to 2050, and the [Electric Vehicle Outlook](#), its forecast of global passenger and commercial electric vehicle adoption to 2050. BNEF also released updated editions of its other flagship annual reports and rankings, including [Energy Transition Investment Trends](#), which tracks global investment in the low-carbon energy transition; [Climatescope](#), a country-by-country assessment of energy transition investment conditions in 136 markets globally; and the Global Lithium-Ion Battery Supply Chain Ranking.

In addition, BloombergNEF produced several publicly available reports for external partners. These included *Multiplying the Transition*, an analysis of market-based solutions for catalyzing clean energy investment in emerging economies, commissioned by the Climate Investment Funds; and *Data Centers and Decarbonization*, conducted in partnership with power management firm Eaton and energy company Statkraft.



BloombergNEF reports.

**Energy transition** (continued)

**Scores**

Bloomberg offers two types of proprietary scores to help investors and policymakers better assess risk in a world transitioning to a low-carbon economy.

Bloomberg’s climate transition scores provide a rare forward-looking indicator of the energy-transition preparedness of companies relative to their peers. Using disclosed and proprietary BloombergNEF and Bloomberg Intelligence data, we score each company’s carbon emissions performance and business model now and in a forecasted future, answering critical questions about how the company is positioned to succeed in a low-carbon economy. The scores are industry-specific and transparent, allowing users to glean additional insights from the underlying data. In 2021, we expanded our climate transition scores universe; we now offer scores on carbon performance for 284 companies and business model preparedness scores for 92 companies in oil & gas, metals & mining and steel, with other sectors in the works.

Bloomberg Government Climate Risk Scores, launched in 2021, measure the progress that countries and regions are making in meeting the global Paris Agreement goals relative to other countries. Incorporating proprietary sub-scores of carbon emissions performance, power-sector decarbonization and climate policy, Bloomberg Government Climate Risk Scores offer a transparent, comparable and quantitative measure for 137 countries that can be used in investment decisions, risk analysis and more.

**Preview the future**

Bloomberg climate transition scores measure how prepared companies are, relative to peers, for a world that’s designed to keep the increase in global average temperatures to less than 2°C above pre-industrial levels.

	Carbon Transition	Business Model Transition
Present	<b>Carbon Transition Risk Exposure</b> Where are they now?	<b>Business Model Risk Exposure</b> Where are they most exposed?
Future	<b>Carbon Transition Forecast</b> Where are they going?	<b>Business Model Adaptation</b> What are they doing about it?
	<b>Bloomberg Intelligence</b>	<b>BloombergNEF</b>

**Analytics**

BloombergNEF offers a selection of data tools that allow users to explore individual companies’ current and potential activity related to the transition to a low-carbon economy. These include the Corporate Net-Zero Assessment Tool, which assesses the strength of the new net-zero targets of 500 of the world’s largest companies in the heaviest emitting sectors. BNEF’s Corporate Power Purchasing Agreement database allows users to identify how much clean power is being procured by leading companies around the world.

BloombergNEF provides more than 90 interactive data sets that make it easier to explore data on power and clean energy capacity, generation and assets; prices, tariffs and auctions; investment and valuation; equipment manufacturers; and specific segments of the energy industry.

Bloomberg Intelligence offers additional data tools to help investors and policymakers evaluate how companies are positioned to handle the carbon transition. These include tools for exploring BI’s enhanced quantitative carbon forecasts for oil and gas companies that feature qualitative targets and scenario analysis; carbon forecasts for all companies covered by BI; and a basket of stocks that aim to become carbon neutral.

Financial products

Industry guidance

The rise of environmental issues creates unique and profound implications for a wide range of industries. Bloomberg Industry Group’s subscription-based news and analysis services for legal, government and tax and accounting professionals provide key insights into cross-cutting sustainability issues and practical guidance for company leaders.

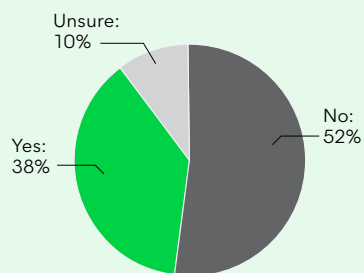
Legal insights

Bloomberg Law delivers news and legal analysis on ESG trends impacting companies, ESG-related reporting and disclosure, shareholder engagement, compliance with rules governing ERISA plan fiduciaries and emerging risks to help attorneys provide timely and optimal advice to clients. In 2021, Bloomberg Law launched a dedicated Environment, Social & Governance news channel that provides thorough, consistent coverage of ESG national and international news developments for legal professionals.

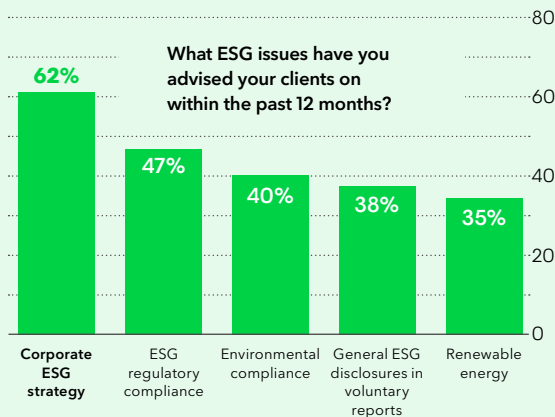
Law firm insights

In 2021, Bloomberg Law surveyed attorneys about the ESG practice groups and programs at their law firms. Some insights from the survey:

Does your firm have a dedicated ESG team or practice group in place?



What ESG issues have you advised your clients on within the past 12 months?



Government insights

Bloomberg Government helps subscribers track the positions of corporations and nongovernmental organizations trying to influence environmental and energy policy. Its Lobbying Intelligence Tool provides visibility into which firms are lobbying on oil, natural gas, environmental regulation and agricultural policy – as well as the congressional offices for which registered lobbyists used to work. The service also provides detailed data on federal procurements used by companies to help them win new opportunities with the federal government.

Tax & accounting insights

Bloomberg Tax & Accounting produces the Credit and Incentives Navigator, a database of state tax credits and incentives that includes non-tax incentives that encourage the development and use of renewable energy and promote conservation. Bloomberg Tax & Accounting also provides news and analysis of green energy initiatives, sustainability accounting, environmental remediation, energy production and carbon taxes.

# Reporting on the business and science of climate change.

**Bloomberg's News and Media divisions provide extensive content on climate and ESG across multiple platforms.**

Bloomberg Editorial and Research's 2,700 Bloomberg journalists and analysts in 120 countries deliver over 5,000 stories a day to Bloomberg Terminal subscribers. The Terminal features regular coverage of sustainable finance and corporate governance, with a particular focus on how companies create (and destroy) shareholder value, company supply chains and renewable energy trends. ESG is becoming one of the biggest stories that Bloomberg Editorial & Research covers as investors put pressure on executives to tackle issues from climate change and workplace culture to race and gender, and investment pours into the space.

Bloomberg News also feeds our digital news site [Bloomberg.com](https://www.bloomberg.com), the social and streaming video network Quicktake and the publications and broadcasts produced by Bloomberg Media Group. Bloomberg Media Group, our consumer-facing media division, is a leading, global, multiplatform brand that provides decision makers with timely news, analysis and intelligence on business, finance, technology, climate change, politics and more. It reaches influential audiences worldwide across every platform, including digital, social, TV, radio, print and live events.

## ESG coverage

The Bloomberg News ESG team aims to help our readers understand ESG risk and deploy all the resources of the Terminal. In 2021, we expanded the team and published 53 percent more ESG stories than in the previous year. Bloomberg News deepened its collaboration with Bloomberg Intelligence and BloombergNEF, brought the Equality team under the umbrella of the ESG team and expanded the array of ESG news products we offer clients.

To help investors stay on top of market-moving news, we provide a number of ESG- and climate-related newsfeeds and alerts, including a new Top News page (TOP ESG <GO>); ESG Daily Highlights (NI ESGDAILY <GO>), a compilation of the latest ESG-related company, government, sustainable finance and investment news; Green Bonds Weekly Wrap (NI ESGBONDWRP <GO>); and the weekly Good Business Newsletter (NI GOODBIZ <GO>). We've also more than doubled the number of ESG-related automated stories. Terminal users can curate their own ESG news feeds for the specific companies or industries they track.



## Bloomberg Green

We created [Bloomberg Green](https://www.bloomberg.com/green) in 2020 to be the definitive resource for reporting on climate change and all its implications. Offering news, analysis and solutions, Bloomberg Green content appears on the Bloomberg Green website, a daily email newsletter, a podcast, the *Bloomberg Green* magazine and the Bloomberg Terminal, with integration across digital video, Bloomberg Quicktake, Bloomberg Television, Bloomberg TV+, Bloomberg Radio and Bloomberg Live events.

In 2021, reporters and editors from Green broke new ground in the use of satellite imagery, aerial surveillance and infrared cameras [to report on methane](#), a supercharged greenhouse gas. A series of scoops, investigative projects, a two-part documentary, data visualizations and a magazine cover helped expose energy companies and other powerful interests that are causing damage across the planet through methane leaks while highlighting policies that can address the problem. Against the backdrop of this reporting, lawmakers in the U.S. and Europe pushed new regulations, with more than 100 countries pledging to reduce their methane emissions at the COP26 climate talks in Glasgow.

Other notable projects included exclusive reporting on labor abuses in [China's dominant solar supply chain](#) and previously [unreported emissions](#) from its industrial giants; a look inside next-generation [battery startup QuantumScape](#); an investigative challenge to a new form of [carbon offsets](#) being adopted by natural gas traders; an expose of the unanticipated consequences of [BP's departure from Alaska](#); and an up-close look at the science – and [scientists](#) – engaged in [real-time analysis of deadly heat waves](#).

## News &amp; media

**Bloomberg Television**

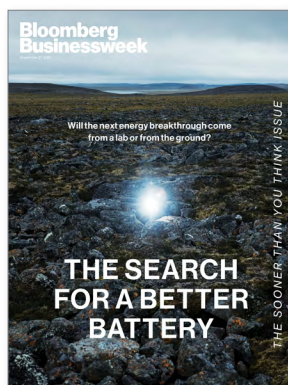
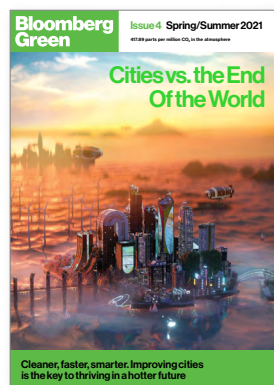
Bloomberg Television is available in more than 400 million homes worldwide in over 70 countries and also streams live on Bloomberg TV+. BTV+ is an enhanced version of Bloomberg Television that combines the power of Bloomberg data and trusted programming with a state-of-the-art digital format. It streams live on Apple TV, Android TV, Fire TV, Roku and Samsung TV. Bloomberg TV delivers 24 hours of continuous global business and financial news, taking advantage of global reporting strengths and news gathering assets.

Bloomberg TV covers global sustainability and clean energy through a unique lens, providing insight into and analysis of emerging technologies, policies and trends. Our weekly program *Bloomberg Commodities Edge* focuses on the biggest stories and trends in the commodities market, including sustainability, and draws on proprietary BNEF research. The weekly *Bloomberg Green* program features news, science and data on climate change. In 2021, Bloomberg TV launched *Leaders with Lacqua Goes Green*, a new monthly series featuring interviews with climate leaders working toward global change. Bloomberg TV also featured sustainability in its wider programming throughout the year, with internal and external experts providing insights and analysis of ESG investing.

**Bloomberg Businessweek & Bloomberg Markets**

[Bloomberg Businessweek](#) delivers the most comprehensive global business and finance content of any magazine brand. In 2021, the magazine featured an investigation into the Amazon rain forest that revealed Brazil's government is engaged in an active campaign to open up the land to privatization and development; exclusive reporting on how ESG ratings that drive trillions of dollars into sustainable investing have little connection with a company's impact on the planet; and a look at a chemical company that is rolling out a new fire-resistant gel to prevent wildfires.

*Bloomberg Markets*, our bimonthly magazine for a financial audience, featured stories on carbon trading, climate-related policymaking, green power and climate risks lurking within government debt.

**Bloomberg Radio**

Bloomberg Radio can be heard on its five flagship stations in Boston, New York City, San Francisco, Washington, D.C., and London. Bloomberg shows and short-form reports are also heard on more than 400 radio stations across the U.S. Bloomberg Radio can also be heard nationally on SiriusXM satellite radio channel 119 and live on Bloomberg.com and the Bloomberg Business, iHeart and Tune-In mobile apps. The Bloomberg Green Business Report explores the latest developments in green technology. The report profiles companies making breakthroughs in renewable energy, zero-emission transportation and more.

**Bloomberg Quicktake**

Originated in 2017 as the first social-only news platform, Bloomberg Quicktake launched as a global, 24/7 streaming news video network in November 2020. The network pairs global, data-driven headlines with original premium content, covering a diverse range of business topics for modern leaders. It's available on major connected TV platforms and streams daily on YouTube as well as Bloomberg owned and operated digital platforms.

The network's *Bloomberg Green* series covers climate change topics through our global newsroom's data-driven analysis. Additionally, programs such as *Gamechangers*, featuring dreamers worldwide, *Accelerate*, which examines the future of transportation and *Spark*, looking at radical tech and science, elevate people and businesses innovating to protect the earth.



# Advancing the conversation.

Our events connect forward-thinking business leaders with climate innovators and inspire action.



## BloombergNEF Summits

BloombergNEF provides a platform to generate ideas, deliver insights and establish the connections needed to capitalize on technological change and shape a cleaner, more competitive future. In 2021, BloombergNEF hosted six Summits, supported by its market-leading research, that focused on industries in transition. The San Francisco, New York, Munich, New Delhi and Shanghai summits each took place fully virtually, with a total of more than 2,400 leaders and strategists in energy, industry, transport, technology, finance and government tuning in. The London Summit, a hybrid conference, drew more than 450 in-person attendees and 300 remote participants.



## Sustainable Business Summits

Bloomberg's Sustainable Business Summits bring together business leaders and investors globally to drive innovation and scale best practices in sustainable business and finance. We hosted two virtual summits in 2021 – Sustainable Business Summit Global in July and a finance-focused summit in December in conjunction with Bloomberg's fourth annual Sustainable Finance Week. The July summit spanned key markets and time zones to convene conversations about the road to net zero, the financial case for sustainability and the "S" in ESG. The December summit explored truth and transparency, collaborating for success and maximizing performance while providing a positive social impact.



## Bloomberg New Economy Forum

Each year, Bloomberg Media's annual New Economy Forum gathers the world's most influential public- and private-sector leaders to address the urgent problems of a global economy in transition. Mike Bloomberg hosted the fourth annual Bloomberg New Economy Forum in November, welcoming more than 300 heads of state, CEOs, entrepreneurs and academics to Singapore. Occurring just days after the conclusion of COP26, climate change was top of mind for many attendees, and sessions on turning net-zero commitments into action, financing the green transition, emerging technologies and more drove substantive dialogue among the delegates. Speakers included U.S. Climate Envoy John Kerry, who encouraged nations to reduce their dependence on coal to keep global emission reductions on track, and the heads of HSBC, Macquarie Group and Tata Sons, who discussed funding a green transition in emerging markets.



## Bloomberg Green Summits

Bloomberg Green hosted two Bloomberg Green Summits in 2021. The April Summit, a virtual event, featured climate leaders in a series of solutions-oriented panels, presentations and fireside chats focused on core issues of climate action. The fall edition of the Bloomberg Green Summit convened executives and thought leaders in person at COP26 while broadcasting to a global virtual audience. Focused on local solutions for a global impact, the event included a mixture of keynote interviews, panel conversations and presentations.



Public policy

# Strengthening market-driven action on climate.

## We're leading efforts to unlock private-sector investment in clean energy and low-carbon solutions.

Avoiding catastrophic climate change will require vast amounts of new investment – an estimated \$100 trillion to \$150 trillion over the next three decades – for building sustainable infrastructure, developing new technologies and ramping up adoption of clean energy. In 2021, as companies and countries developed new net-zero carbon emissions goals ahead of the UN Climate Conference in Glasgow, Bloomberg stepped up its efforts to accelerate private investment in clean energy and climate solutions.

Businesses need information to evaluate opportunities and channel funds to sustainable and resilient investments, and Bloomberg has focused on increasing and improving climate-related financial data for years. In 2015, we helped launch the Sustainability Accounting Standards Board (SASB), which works with investors and businesses to set standards for measuring, managing and reporting on sustainability factors that drive value and affect financial performance. In 2021, SASB merged with the International Integrated Reporting Council to form the Value Reporting Foundation; Mary Schapiro, Vice Chair for Global Public Policy at Bloomberg L.P., serves as Co-Vice Chair of the new organization.

### Strengthening financial reporting

Mike Bloomberg chairs the [Task Force on Climate-related Financial Disclosures \(TCFD\)](#), which provides a reporting framework that helps companies more effectively disclose climate-related financial risks and opportunities. As global momentum behind the TCFD framework grew in 2021, the Task Force supported jurisdictional initiatives to make climate-related disclosures mandatory and efforts to develop a global baseline sustainability reporting standard built on its recommendations. In November, the International Financial Reporting Standards (IFRS) Foundation announced that its new International Sustainability Standards Board (ISSB) would build upon the work of the TCFD as it developed its international climate-related disclosure standards.

### Global growth

Global momentum behind the TCFD framework grew significantly in 2021, with 1,000 more companies pledging support for the TCFD recommendations – an increase of over 70% since 2020. For the first time, more than 50% of public company reports reviewed by the TCFD for its annual status report disclosed climate-related risks and opportunities. Brazil, the European Union, Hong Kong, Japan, New Zealand, Singapore, Switzerland and the United Kingdom proposed or advanced laws and regulations to require disclosure aligned with the TCFD recommendations. Meanwhile, multiple international accounting standard setters and regulators, including the G7 and the G20, endorsed the TCFD framework.

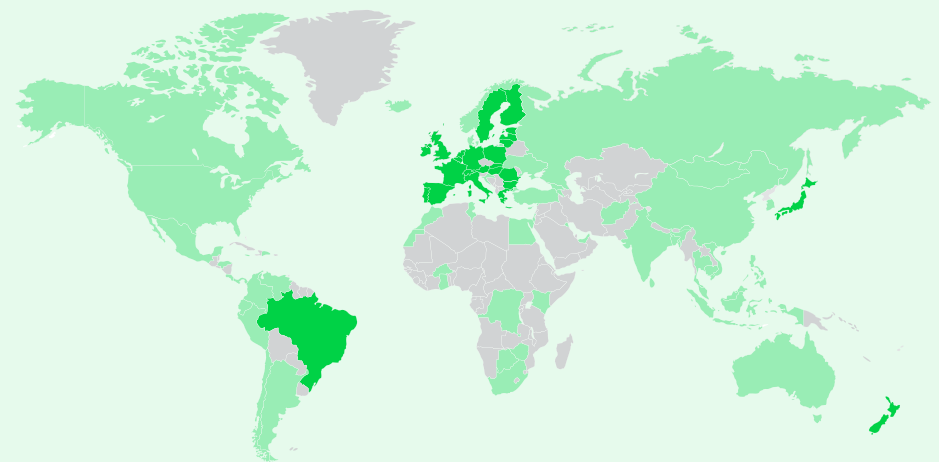
**3,200+**  
supporters<sup>1</sup>

**89**  
countries & jurisdictions  
represented

**1,069**  
financial institutions

**120+**  
regulators &  
governmental entities

**\$25 trillion**  
in total market  
capitalization



Legend:  
■ Countries & jurisdictions with TCFD supporters  
■ Jurisdictions with TCFD-aligned reporting requirements

Public policy

**Unlocking climate finance**

The [Climate Finance Leadership Initiative \(CFLI\)](#), chaired by Mike Bloomberg, tackles the challenge of unlocking climate finance in emerging markets. CFLI launched its Country Pilots initiative, a series of multi-year capital mobilization efforts that align public and private resources around a narrow set of high-priority, sector-specific opportunities in emerging market countries. In the near term, the initiative aims to catalyze immediate investment and identify upstream policy reforms to facilitate private capital flows. In the long term, the effort hopes to align influential private-sector financial institutions on sector-specific priorities and elevate considerations for policymakers.

CFLI India, the first Country Pilot, launched in September. Supported by the U.K. government, the government of India, the City of London Corporation, the Global Infrastructure Facility and Bloomberg L.P., CFLI India is engaging the multilateral community to strengthen the enabling environment for private capital and partnering with local stakeholders with the aim of generating enough on- and offshore investment to help India achieve its target of reaching 500 GW of new renewable energy capacity by 2030.

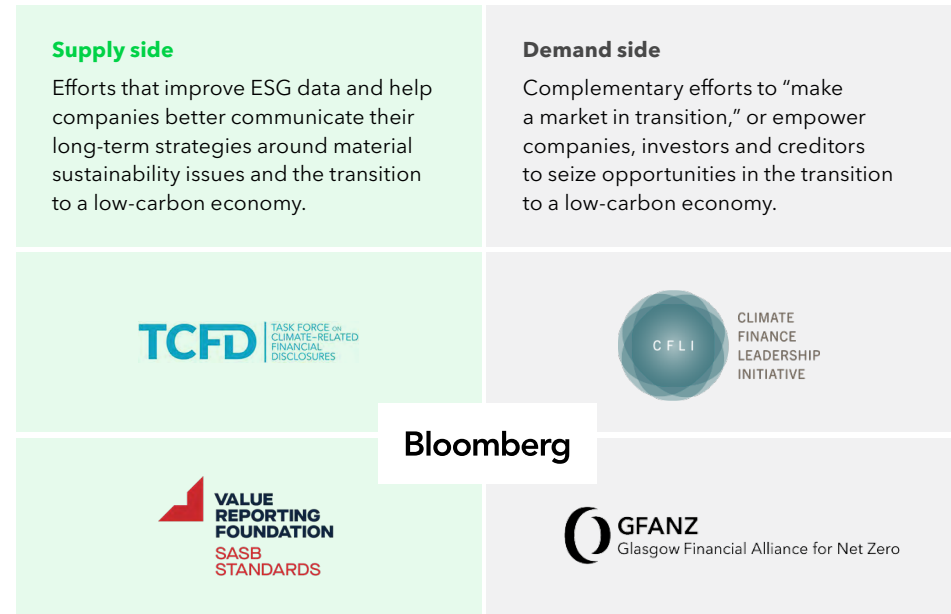
Earlier in the year, CFLI published [Unlocking Private Climate Finance in Emerging Markets: Private Sector Considerations for Policymakers](#), a report highlighting policies that can facilitate private investment in sustainable infrastructure.

**Raising ambitions**

Ultimately, mobilizing sustainable capital at the scale needed will require every company, bank, insurer and investor globally to adjust their business models, develop credible plans for the transition to a low-carbon, climate-resilient future and then implement those plans. To help raise net-zero ambitions across the financial system, Bloomberg joined the [Glasgow Financial Alliance for Net Zero \(GFANZ\)](#), a new coalition of financial institutions that has secured net-zero commitments from more than 450 financial firms in 45 countries responsible for assets of more than \$130 trillion. In November, Mike Bloomberg became Co-Chair of GFANZ and Mary Schapiro was appointed Vice Chair of GFANZ. They will help lead the next phase of the alliance’s work – creating the tools and industry-wide coordination to turn these commitments into action faster.

**Market infrastructure support**

We’re supporting market-driven initiatives to improve both the supply side and the demand side of sustainable finance.



## Corporate philanthropy

# Protecting the planet.

## We're taking action from the ground up.

Our company invests in protecting the environment and provides opportunities for our employees, clients and communities to drive measurable, local action on climate change. In 2021, these included a number of philanthropic activities during the COP26 climate talks in Glasgow as well as a limited return to in-person events when the COVID-19 pandemic abated in different regions.

### Powering change

More than 250 Bloomberg employees, clients and community members – including British Olympic gold medalists Jason Kenny and Laura Kenny – took part in the inaugural Bloomberg Power Ride, held in the Bloomberg Arcade outside our London office in November. Riding 16 static RE:GEN bikes hooked up to battery packs in a series of 30-minute sessions over two days, participants produced 32 kWh of green energy, to be donated to local nonprofit partner Greenhouse Sports to power three of its after-school sports clubs. We're planning to bring Bloomberg Power Ride to offices in other cities in 2022.



Bloomberg Power Ride.

### Engaging young people

Building on our collaboration with the Mayor of London, Bloomberg L.P. supported Climate Kick-Start, a week of climate-related activities for young Londoners during COP26, awarding £50,000 to local schools to kick-start or accelerate exemplary environmental projects.

### Count Us In

In 2021, Bloomberg joined the Count Us In Employee Challenge, an initiative that encourages employees at leading businesses to take practical climate action in their everyday lives to reduce carbon emissions. The project provides guidance on the most effective steps individuals can take, like repairing items or eating more sustainably, and quantifies the carbon savings of employees' actions. Hundreds of employees are tracking their climate-related activities through Count Us In; we plan to expand the campaign in 2022.

### Earthshot Prize Global Alliance

Bloomberg L.P. joined forces with 13 world leading companies and brands to create the Earthshot Prize Global Alliance, a business network backing the new environment prize. Established by Prince William and The Royal Foundation, The Earthshot Prize aims to find and reward extraordinary solutions to environmental challenges over the next 10 years. By harnessing employees' skills and talent, as well as the global resources of the company, Bloomberg will help scale these ambitious climate solutions for a better planet.

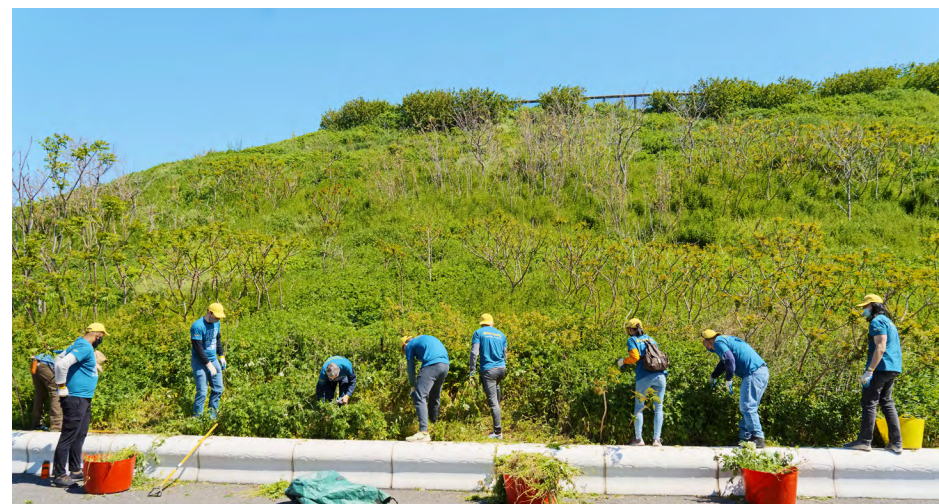


Corporate philanthropy

**Supporting impactful organizations.**

Bloomberg supports nonprofit organizations working to protect the natural world in our cities, including Kew Gardens in London, Gardens by the Bay in Singapore and Governors Island in New York City.

Employees regularly partner with nonprofit organizations to preserve natural environments in our cities through activities including park and woodland restoration, canal and river clean-ups and litter-picking.



Protecting the environment in New York: (L to R) Intern Day of Service on Governors Island, volunteering at the Billion Oyster Project, spring clean-up on Governors Island.

Corporate philanthropy

# Bloomberg Philanthropies

## Bloomberg Philanthropies’ Environment program tackles the most serious threats to our environment around the world.

Bloomberg Philanthropies is at the forefront of U.S. and global efforts to fight climate change and protect the environment across a key array of issues. Bringing together mayors and other government and business leaders, grassroots partners and environmental advocates, Bloomberg Philanthropies implements bold programs that tackle the climate crisis and help build a more sustainable, resilient and equitable economy. Our efforts are accelerating the transition from coal to clean energy, improving air quality and public health, advancing city climate action, protecting and preserving ocean ecosystems and helping to unlock billions of dollars in sustainable finance.

### Accelerating the global transition to clean energy

Bloomberg Philanthropies is working to move the world off coal, the single largest contributor to climate change and a major source of deadly pollutants. Since 2011, Bloomberg Philanthropies’ backing of the Sierra Club’s Beyond Coal campaign has helped retire more than 65 percent of coal-fired power plants in the United States. The Beyond Carbon initiative, launched by Bloomberg Philanthropies and Mike Bloomberg in 2019, is building on this progress to close 100 percent of all coal-fired power plants in the U.S. by 2030, stop the construction of proposed gas plants and enact state and local climate policy changes. Outside of the U.S., Bloomberg Philanthropies’ support for Europe Beyond Coal has helped retire half of all coal plants on the continent in the past four years. These successes have inspired Beyond Coal campaigns in Australia, South Korea and Japan.

In November, Bloomberg Philanthropies announced a major new initiative to close a quarter of the world’s 2,455 coal plants – and block all 500-plus proposed coal plants – by 2025. The campaign will expand current plant-closure efforts to an additional 25 developing countries where coal power is projected to grow. With the Powering Past Coal Alliance, Bloomberg Philanthropies has also launched the Bloomberg Global Coal Countdown, a comprehensive online resource that tracks the status of every global plant.

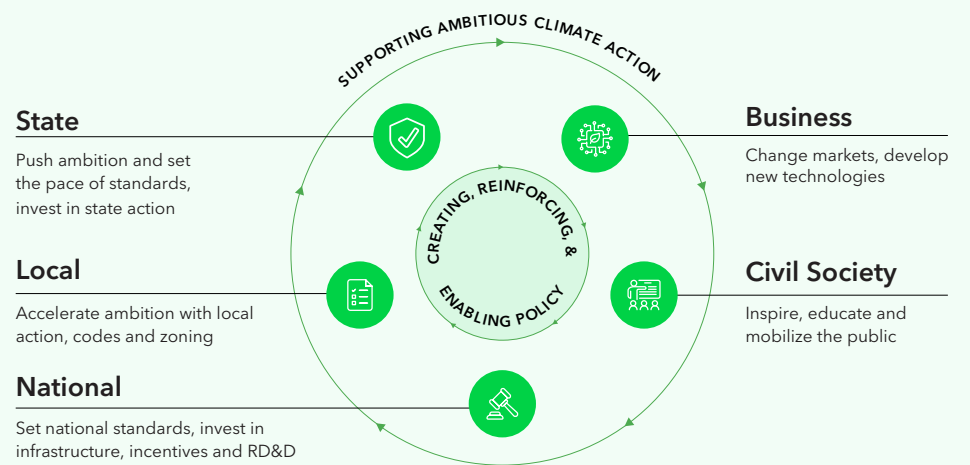
### Accelerating local climate action

Bloomberg Philanthropies supports mayors and local partners to ensure that cities have the resources they need to raise their climate ambitions, share learnings and make progress in the transition to a sustainable, healthy future.

Our work supporting local leaders includes helping to lead America is All In, the most expansive coalition ever assembled in support of U.S. climate action, including thousands of cities, states, tribal nations, businesses and other organizations championing an all-in, all-of-society approach to climate change mitigation. In recent years, bold climate action by non-federal actors has kept the United States on track to reach its Paris Agreement climate targets. America is All In is building on this progress by mobilizing U.S. non-federal leaders to set a high bar for climate legislation and help the United States deliver on its climate ambitions. In September, America is All In released [Blueprint 2030: An All-In Climate Strategy for Faster, More Durable Emissions Reductions](#), a set of policies and actions that can reduce emissions 50 to 52 percent below 2005 levels by 2030 by leveraging the capabilities of business, civil society and all levels of government.

### The all-in climate strategy

America is All In is advocating for an “all-in” approach to tackling climate change that leverages the strengths and capabilities of business, civil society and all levels of government to cut U.S. emissions in half by 2030.



Source: *Blueprint 2030*



## Corporate philanthropy

**Improving global air quality**

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Air pollution is a major threat to public health for millions of people worldwide and is often caused by the burning of fossil fuels. Bloomberg Philanthropies' supports ambitious clean air efforts through support for pilot projects in Brussels, Jakarta, London and Paris as well as partnerships with national governments and organizations, including in India and Indonesia. Using data gathered through collaboration with Bloomberg employees, and using innovative new technologies, the program works to identify the sources of air pollution, educate communities on the impact of low air quality and develop science-backed solutions to clean the air.

In November, Bloomberg Philanthropies launched a partnership with the City of Milan to monitor air pollution and promote clean air in schools. The new initiative will deploy a network of sensors at schools to better understand air pollution in Milan and share the data with city officials and the public via a new digital platform.

**Protecting ocean ecosystems**

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Bloomberg Philanthropies' Vibrant Oceans Initiative is protecting and preserving ocean ecosystems from the threat of climate change by collaborating with a global network of partners to advance evidence-based conservation practices. Launched in 2014, the initiative focuses efforts on 10 countries that produce more than 80 percent of all fish caught worldwide to increase fishing transparency, end illegal practices at sea and protect coral reefs. By leveraging data, the Vibrant Oceans Initiative also shapes and advocates for national policies that protect and strengthen our oceans' resilience and its many contributions to life on this planet. This work has helped protect more than 9.3 million square miles of ocean.

In 2021, the Vibrant Oceans Initiative released a study of the 50 Reefs approach to conservation, which prioritizes protecting a global portfolio of coral reefs that have the greatest potential to survive climate change and repopulate surrounding reefs. The assessment confirmed that this conservation method safeguards reefs and identified strategies for further action. The Vibrant Oceans Initiative also supported the development of MERMAID (Marine Ecological Research Management Aid), a first-of-its-kind open-source platform that collects and shares real-time data on coral reef health.

Visit [Bloomberg Philanthropies](#) to learn more.

## Spotlight

# Scaling the summit.

## With critical negotiations taking place at the United Nations climate talks in Glasgow, Bloomberg launched a company-wide effort to boost climate action.

Time is running out for policymakers, companies and communities to prevent catastrophic climate change. Limiting global warming to 1.5°C can lessen the severity and scope of climate-related extreme weather events, ecosystem collapse and human suffering. However, to achieve this, countries must cut carbon emissions in half by 2030 and reduce emissions to net zero around 2050.

Given this narrow window of opportunity, the United Nations called on countries to use its 2021 climate conference, the 26th Conference of Parties (COP26) in Glasgow, to commit to higher targets for reducing carbon emissions and bold plans for turning ambition into action. To build momentum for the most important climate talks since the Paris Agreement was signed in 2015, Bloomberg L.P. and Bloomberg Philanthropies launched dozens of climate-focused investments, partnerships, capacity-building initiatives and educational efforts in 2021, supporting climate action at COP26 and beyond.

In the two months leading up to the November conference, we focused our climate actions on three key themes: accelerating the clean energy transition, elevating local climate action and mobilizing climate finance. Once the conference got under way, Bloomberg L.P. served as an official partner to COP26, providing delegates with access to Bloomberg data and expert analysis, including exclusive insights from BloombergNEF and Bloomberg Intelligence, to support informed decision making.

### 60 days of climate action

To build momentum for the UN's climate agenda ahead of COP26, Bloomberg L.P., Bloomberg Philanthropies and Mike Bloomberg joined in a Bloomberg-wide effort to turbocharge climate progress through a climate action a day.

Bloomberg and its partners took 85 actions in 60 days. Bloomberg Philanthropies made a number of investments to spur wider action, including a \$10.5 million donation to strengthen climate capacity across the UN and promote climate ambition and solutions ahead of COP26. Bloomberg L.P. and Bloomberg Philanthropies hosted events with global leaders, supported climate-related art installations and convened civil society leaders to discuss the challenges and solutions needed to collectively achieve net-zero targets.

Read more at [Bloomberg Philanthropies](#).

### Some highlights from our COP26 initiatives:

#### Elevating local climate action

- **Race to Zero/Race to Resilience:** Bloomberg Philanthropies supported the Race to Zero and Race to Resilience, two UN-backed campaigns to incorporate non-state climate leaders and organizations into the climate process in the lead-up to COP26. (Bloomberg L.P. is a Race to Zero member.) As the Race to Zero shifts into a new phase to accelerate the delivery of climate action and the Race to Resilience continues to drive progress toward a safer and more secure world, Bloomberg continues to support these initiatives, strengthening the capacity of businesses, cities, regions, investors, educational institutions and health care institutions to reduce emissions and build climate resilience.
- **Global Youth Summit on Net-Zero Future:** In the lead-up to COP26, Bloomberg L.P. served as the Convening Partner at the Global Alliance of Universities on Climate's week-long Global Youth Summit on Net-Zero Future. More than 400 students from 50 universities joined the hybrid event, which included a climate-solutions hackathon that Bloomberg employees joined.
- **Tiny Forests:** Building on tree-planting initiatives, Bloomberg L.P. supported the planting of eight miniature forests comprised of fast-growing native trees across Glasgow. The forests, planted by children from local schools and partners, will provide the surrounding community with pockets of accessible green space and opportunities to connect with nature in the city.



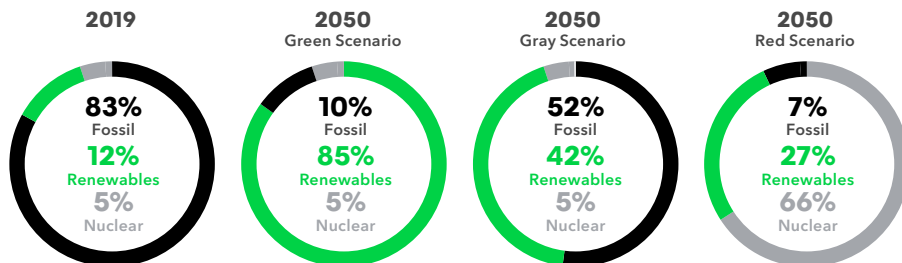
Spotlight

Accelerating the clean energy transition

- **NetZero Pathfinders:** In October, Bloomberg L.P. and Bloomberg Philanthropies launched [NetZero Pathfinders](#), a public resource for policymakers that simplifies the search for climate solutions. The interactive Pathfinders web portal provides actionable policy ideas and insights from BloombergNEF and numerous partner organizations to help governments design and implement effective decarbonization strategies.
- **Energy transition research:** To increase transparency and inform policy priorities ahead of COP26 and other international climate negotiations, BloombergNEF and Bloomberg Philanthropies released the [Climate Policy Factbook](#), a report outlining the progress that each G20 member country has made toward moving to a low-carbon economy. BloombergNEF also focused the 2021 edition of its [New Energy Outlook](#), its annual long-term scenario analysis on the future of the energy economy, on supporting strategy development and long-term planning in the lead-up to COP26. The report offered three distinct pathways to achieving the Paris Climate Agreement goal of net-zero emissions by 2050.

New Energy Outlook: Three scenarios

Each of BloombergNEF’s three scenarios for achieving net-zero emissions by 2050 requires major transformations in primary energy supply.



Source: *New Energy Outlook 2021*

Mobilizing climate finance

- **Net Zero Financial Service Providers Alliance:** Bloomberg L.P. became a founding member of the Net Zero Financial Service Providers Alliance, a new group that brings together the world’s largest ratings agencies, stock exchanges, data providers and more to help put climate at the heart of every professional financial decision. Along with the other members, we have committed to aligning our products and services with achieving a net-zero economy by 2050 while continuing to decarbonize our own operations. The alliance is part of the Glasgow Financial Alliance for Net Zero (GFANZ).
- **Bloomberg Goldman Sachs Global Clean Energy Index:** Working with Goldman Sachs, Bloomberg L.P.’s index team developed and launched the Bloomberg Goldman Sachs Global Clean Energy Index, a modified free float-adjusted market capitalization-weighted index tracking the performance of more than 175 global equities with significant business exposure to the clean energy sector. The Index is designed to help mainstream investors play a larger role in financing the clean energy transition, which is especially critical as the climate crisis intensifies.
- **Multiplying the Transition report:** BloombergNEF and Climate Investment Funds released [Multiplying the Transition](#), a study that examines the role financial intermediaries play in mobilizing clean energy investment in emerging markets, with a focus on clean power and transport. The report also presents five actionable country-specific clean energy finance road maps for key emitters, including Brazil, India and Indonesia.

Bloomberg News & Editorial: Critical coverage

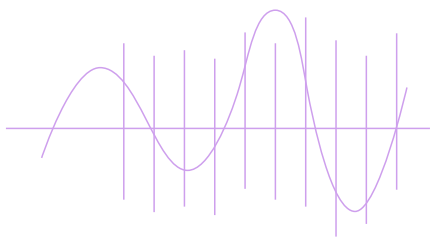
With two dozen journalists on the ground, Bloomberg News & Editorial offered comprehensive daily news coverage, in-depth analysis and insightful interviews throughout COP26. Bloomberg Television aired a COP26 Special, taped two episodes of its weekly Bloomberg Green program in Glasgow and conducted numerous interviews with conference delegates and climate leaders. Bloomberg Green, our editorial brand focused on climate change and the energy transition, produced two COP26 newsletters daily and lifted the paywall on its content for the duration of the event. Bloomberg Green also hosted several events focused on creating solutions to support the goals set forth at COP26 at the Bloomberg Green COP26 Hub, drawing 400+ attendees in Glasgow.

# We're investing in an increasingly diverse workforce.

To shape the future, we rely on creative, collaborative employees with diverse experiences and a global outlook. We inspire our employees by providing opportunities to make a difference and supporting their personal growth.

## 2021 highlights

- 50 Diversity & inclusion
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## Goals

Improve recruitment, advancement and retention of underrepresented talent

Drive business accountability for diversity and inclusion

Foster a culture of inclusion

Deliver best-in-class training and benefits

Engage employees in Bloomberg's philanthropic initiatives and culture

## 2021 progress

- 525 diverse employees supported by targeted career development programs
- 64% of GOAL 2.0 career accelerator program participants experienced career growth during or after the program
- 85% retention of employees who have participated in a career development program

• 100% of Bloomberg departments have department-level D&I plans

• 8,800+ Bloomberg employees belong to at least one Bloomberg Community

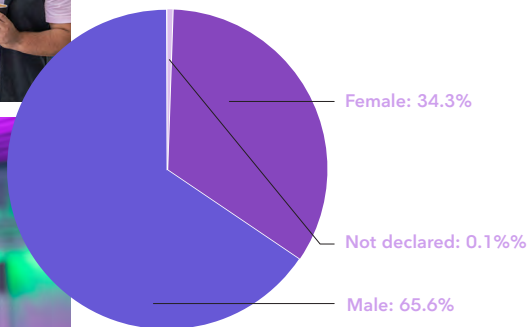
• 2,700+ new hires enrolled in 12-month program for new employees

• 500 new team leaders supported through TLx, our leadership development experience

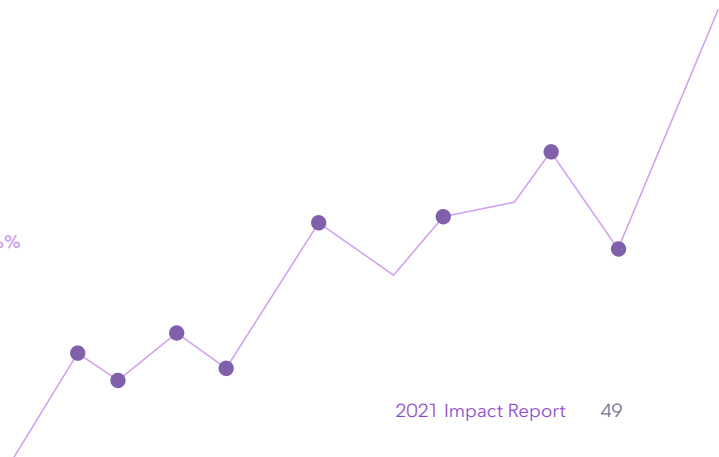
• 400,000+ on-site COVID-19 tests provided to employees at U.K. and U.S. offices

• 17,046 participants in our volunteer, giving and cultural access programs

• 614 team volunteering projects



Global gender ratio



Diversity & inclusion

# Creating a culture where innovation can thrive.

We believe that disruptive, breakthrough ideas come about when diverse teams look at challenges from different angles.

Our global diversity and inclusion strategy focuses on ensuring business and leadership accountability, understanding and tracking how diverse talent moves throughout the organization and identifying strategic partnerships that can help advance our D&I efforts.

Every department maintains a D&I plan that supports innovation through strategies for recruitment, progression, product development and client relationships. Business heads are held accountable for achieving goals. They participate in an annual D&I Organizational Health Review to assess progress on representation and the impact of their initiatives and report their results to the Management Committee.

Systemic inequalities can only be tackled through inclusive practices. We strive to eliminate bias from all communications to candidates globally by investing in technology, systems and processes to promote diverse hiring and to build a strong pipeline of talent.

In 2021, many of the stressors and challenges that arose in the prior year with the COVID-19 pandemic and growing social inequality continued to challenge our people, disproportionately affecting underrepresented talent. Bloomberg put several new programs and supports in place to ensure that our employees can thrive both in the office and at home as we continue to adapt to a hybrid working environment.

## Connecting with talent

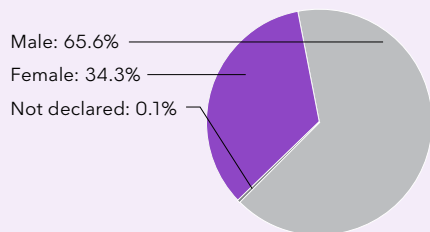
We've forged strategic partnerships with global partners and nonprofits to expand and strengthen our pipeline of diverse talent at all levels. Bloomberg L.P. is a Founding Partner of the newly launched CUNY Futures in Finance initiative, providing catalytic funding to prepare City University of New York (CUNY) students for careers in finance. The program aims to serve 4,500 students per year, with at least 25 percent of students participating in internships at local firms, and will serve as a new source of diverse local candidates for financial services companies across New York City, including Bloomberg.

In the U.S., our Diversity Sourcing Team added diverse talent to our candidate slates while building a cohort of candidates we can leverage for opportunities as they arise through engagement with organizations like Management Leadership for Tomorrow, Black in HR, the National Association of Black Journalists and the National Association of Hispanic Journalists. We are looking to expand this model in Europe, the Middle East and Africa in the coming year, while continuing to foster strong partnerships that will help to raise Bloomberg's brand awareness in the U.S.

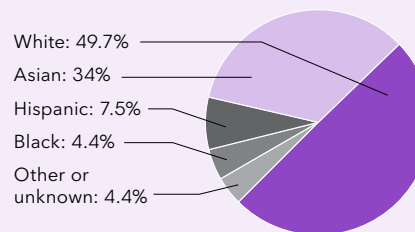
### Diversity at Bloomberg

Our year-old employee self-identification campaign – “Share Today. Shape Tomorrow” – is improving our understanding of our workforce, especially in Europe, the Middle East and Africa. It's bolstering our ability to identify trends, support employees' needs and track the progress of our D&I agenda.

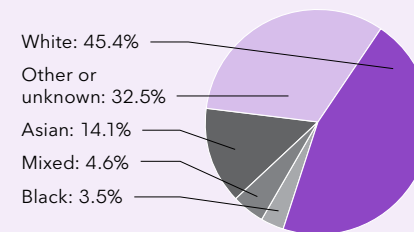
Global gender ratio



U.S. ethnicity ratio



U.K. ethnicity ratio



## Diversity &amp; inclusion

**Advancing careers**

We offer several programs to support the careers of women and ethnically diverse employees at Bloomberg. Our Growth, Opportunities, Access and Leadership (GOAL) 1.0 Development Program builds skills that help participants successfully navigate Bloomberg and take on expanded roles and leadership opportunities across the firm. GOAL 2.0 is an acceleration program that provides further development, exposure and mentorship. In 2021, we significantly increased our GOAL 1.0 numbers, with five global cohorts participating in development programs for underrepresented groups. We expanded GOAL 2.0 globally in 2021, welcoming 149 participants, 64 percent of whom have since experienced career growth or made lateral moves.

We also launched the GOAL Insights series in the Americas, Europe, the Middle East and Africa to provide broader access to these development opportunities. The series offered six modules of live instruction to 100 participants, each on a first come, first served basis. In addition, 125 employees participated in our Diversity Mentorship Program, a six-month program with senior leaders serving as mentors. Over the last four years, 35 percent of participants have progressed into a leadership role.

Our Senior Women's Forum serves women further along in their careers. Supporting our Bloomberg goal of improving female retention, development and advancement, the forum provides a space for peer networking and advocacy. In 2021, the Senior Women's Forum established an Asia-Pacific chapter and reached 300 women globally. We also launched the Multicultural Leaders Forum in the Americas, Europe, the Middle East and Africa, providing more than 130 managers with new opportunities to connect, support the D&I agenda and gain visibility within the firm.

2021 D&I campaign.

**Fostering an inclusive culture**

We believe our employees have a responsibility to participate in nurturing an inclusive culture at Bloomberg, and we are committed to providing the tools and resources employees need to take action. Our online D&I learning center (BU DI<GO>) gives employees access to core curriculum modules on disability, gender and cultural inclusion in the workplace alongside resources on topics including minimizing bias, developing inclusive behavior and managing across differences. We have mandatory inclusion training for individual contributors and for team leaders and managers, mandatory Inclusive Leadership workshops and online modules.

We adjust our training to address specific needs in regions as they arise. In 2021, we launched the Culture Connect program in the Asia-Pacific region to help our teams there foster a cohesive environment where differences can exist but respect and collaboration are able to thrive. The program also offered training for leaders based outside Asia on understanding the cultural nuances of the workplace in the region.

Throughout all the work we undertook in 2021 to advance our diversity and inclusion efforts, we engaged with our employees via the Communities to ensure that all aspects of a person's identity are recognized and supported. We embedded discussion of intersectional identities in our diversity and inclusion training and considered intersectionality as we planned D&I events.

Inclusion means all of us.

Raise your Inclusion Quotient at **BU DI <GO>**



Diversity & Inclusion  
at Bloomberg

Diversity & inclusion

**Continuing conversations**

In 2021, we talked about issues of diversity and inclusion more often, more openly and more candidly than ever before. Our leaders spoke out against hatred and discrimination – including anti-Asian rhetoric and antisemitism. The Diversity & Inclusion team hosted dozens of drop-in office hours to provide a forum for employees to discuss the impact of these and other events from a personal perspective.

Our D&I team hosted Inclusion Dialogue sessions that explored difficult topics, including privilege, advantage and disadvantage and tactics for countering religious prejudice in the workplace. The Bloomberg Women’s Community launched BWC Amplify, an event series featuring inspirational women and allies across Bloomberg in a safe space promoting honest conversations about career development. And our employee newsletter pushed the envelope further with pieces on culture and immigration and the newsletter’s most-read story of the year: an article about experiencing religious- or cultural-based violence or discrimination, featuring interviews with Bloomberg employees around the world.

**Awards & pledges**

- Bloomberg earned a [perfect score](#) on the Human Rights Campaign Foundation’s 2022 Corporate Equality Index
- [Bloomberg Japan won](#) a Gold Award in the PRIDE Index 2021 and an ACE Award from the Accessibility Consortium of Enterprises
- Bloomberg signed the [Armed Forces Covenant](#)
- Bloomberg signed on to Human Rights Campaign’s [Business Statement on anti-LGBTQ state legislation](#)
- Bloomberg signed the [Business In The Community Race at Work Charter](#)

**Bloomberg Communities**

Members of our nine employee-run Bloomberg Communities serve as role models, spreading a message of inclusion throughout our global workplace and advocating for their colleagues to support our philanthropic initiatives that impact their communities. Many employees belong to more than one group, and Communities co-host events and collaborate with one another, providing space to learn about and support intersectional identities.





Leadership & talent development

# Activating every employee’s potential.

We empower our employees to do meaningful work that has a global impact.

The Leadership & Talent Development team contributes to Bloomberg’s sustainability by creating a range of opportunities for employees to grow in their careers, their roles or as leaders within our businesses.

During 2021, we continued to evaluate and develop our leadership and talent offerings to address the current realities of the ongoing pandemic, the changing nature of work and the important issues of mental health and burnout. We created more bite-sized learning modules and asynchronous and on-demand learning to help combat Zoom fatigue and added training on topics such as leading in transition and how to be successful working in a hybrid environment.

## Welcoming new joiners

More than 2,700 new employees onboarded and assimilated to their roles, our culture and our technology while working remotely or on a hybrid schedule. Our 365-day new hire experience helps new employees fit in quickly, then builds their ability to be productive and innovative at Bloomberg. As participants move through the four phases of the program throughout their first year – Get Informed, Settle In, Dive Deeper and Get Involved – they learn more about our business and our values, connect with our Diversity and Inclusion and Corporate Philanthropy teams, meet with senior leaders and network with fellow new hires and the wider Bloomberg community.

## Building up new leaders

Our Team Leader Experience (TLx) is a regional, cohort-based leadership program for first-time team leaders and bureau chiefs that’s designed to help new leaders develop the core skills and network to be successful in their expanded roles. TLx provides 12 months of leadership development in a mix of formats, including live sessions and self-paced online learning. More than 500 employees globally were actively engaged in or completed the program in 2021.

### The TLx journey





# Helping employees thrive.

## We take care of employees so they can focus on changing the world.

Bloomberg provides a comprehensive suite of programs designed to improve the financial, physical and mental health and well-being of employees and their dependents, reduce health risks and manage work and family demands. We support employees' work and family needs across all major life events with benefits that align with our diversity and inclusion priorities.

Throughout 2021, as the COVID-19 pandemic continued, we provided additional support to our employees to help them manage challenging times and return to the office safely.

### Enabling health, wealth and wellness

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We offer programs and resources to assist with fertility, adoption, lactation, parenting, child care, education and adult/elder care. (Programs vary by location.) We also provide a generous gender-neutral parental leave of 26 weeks for employees worldwide. To help manage the ongoing child care challenges for families during COVID-19, we maintained our enhanced work-family benefits, including offering extra days of back-up dependent care in the U.S., waiving co-pays for in-home care and implementing deeper discounts for tutoring services.

Our financial well-being benefits include financial education and access to financial planners; student loan refinancing; income protection through insurance and a variety of retirement plans, including an ESG fund option in the U.S. and U.K. fund lineups. In a number of our global locations, we provide discounts for gym memberships, weight loss programs and other fitness-related activities and subsidies for Bloomberg sports teams. In locations where we have a larger footprint, we maintain on-site wellness services, including four health centers (three in the U.S. and one in London) and wellness coaches in New York City and New Jersey.

### Supporting mental health

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With the pandemic continuing to add stress to daily life, supporting mental health and resiliency was a key priority for Human Resources. Our mental health benefits include counseling, therapy and telehealth services in the U.S. Our global support includes an interactive mental health portal that connects employees to Bloomberg's mental health benefits and additional resources, an online chat, mental health first aid training and dedicated wellness spaces in our offices.

Ahead of Mental Health Awareness Month in May, we launched the U.S. Mental Health Advocate program, which provides leaders with training on mental health issues, including risk factors and warning signs for mental health and addiction issues, strategies to help colleagues and sources of help.

## Spotlight

## Providing healthy workspaces.

### Keeping our employees safe as they return to our offices around the world is a top priority.

As COVID-19 vaccination rates increased and travel corridors reopened, we encouraged our employees to return to the office at least three days a week, when local regulations allowed. We invested in a variety of measures to reduce the risk of infection while at work, adapting our strategies as the pandemic evolved and scientific understanding of the virus improved.

These and other policies and procedures helped us achieve the WELL Health-Safety Rating on Facility Operations and Management through the International WELL Building Institute in 2021 for 78 Bloomberg locations, representing more than 90 percent of our global office portfolio. The WELL Health-Safety Rating assesses more than 20 features across the following areas: cleaning and sanitization procedures; emergency preparedness programs; health service resources; air and water quality management; stakeholder engagement and communication; and innovation. Companies need to meet science-based standards on a minimum of 15 features to achieve the rating.

**Here are some examples of how we provided safe and healthy office space for Bloomberg employees in 2021:**

#### Focusing on air quality

As it became clear that COVID-19 spreads through airborne transmission, we focused on monitoring and enhancing air quality in Bloomberg offices. We addressed indoor air quality in three ways: increasing office ventilation, cleaning the air through upgraded filters and investing in bipolar ionization technology to sanitize the air. Our European headquarters in London took advantage of its built-in natural ventilation system – a bronze facade that we can open to allow fresh air to flow into the building – and increased the amount of fresh air entering the office by up to 250 percent.

#### Office enhancements

We made several modifications indoors to reduce respiratory particle exposure and surface contact in common areas, including installing Plexi desk visors, adding sensors to soap dispensers and other high-touch items and adding foot pedals to trash cans and doors. We programmed our elevators to operate automatically, reducing touchpoints, and enhanced our cleaning protocols, increasing cleaning frequency and using products that met U.S. Centers for Disease Control and Prevention recommendations.

We also made better use of outdoor spaces, including expanding the terraces and outdoor seating at our New York headquarters to give employees access to more usable space around the building's perimeter.

#### Encouraging safe behavior

Throughout the pandemic, we've strived to help employees protect themselves and their colleagues from COVID, including providing free on-site COVID testing in several offices and free at-home tests, supplying face masks and covering up to \$75 a day for employees' out-of-pocket transportation costs to provide safer and less crowded commuting options. We also implemented a COVID vaccine requirement for all U.S. employees.



Our London building features bronze window blades that open, allowing us to increase fresh air flowing through the space.

# Making connections.

## We provide opportunities for employees to grow through new experiences.

Our employee engagement programs include volunteering opportunities, talks with leading thinkers in business, philanthropy and the arts and access to cultural institutions. These activities expose employees to new perspectives that can spark ideas, strengthen bonds with colleagues and inspire teams to better navigate business challenges.

Throughout the year, the Communications, Marketing, Corporate Philanthropy, HR and Management teams helped Bloomberg employees stay connected to the company and each other through virtual, hybrid and on-site events, social media, a weekly employee newsletter and more. Some networking innovations came from Bloomberg engineers, such as Coffee Roulette, an automated tool on the Terminal that randomly connects small groups of Bloomberg employees for conversations. More than a third of Bloomberg employees participated in a virtual or live Coffee Roulette meet-up after it was launched in 2021, including groups of new hires, interns and D&I Community members.

### Best of Bloomberg

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As many societies shifted from COVID-19 relief to recovery, we worked to keep our employees connected and supporting our communities. In 2021, we conducted 614 team volunteering events and engaged 17,046 employees from 167 cities through our Best of Bloomberg volunteering, access and giving programs.

### Volunteering

In 2021, 12,067 employees from 143 cities volunteered to support local causes through necessity provision, environmental stewardship and educational mentoring. From creating and distributing 93,991 necessity kits to support refugees, migrant workers, vulnerable children and neighbors in need and delivering 25,148 educational and career readiness mentoring interactions to support thousands of students from underserved communities to planting 11,390 trees and protecting local green spaces, our employees continued to make a difference in the cities in which they live and work.

### Access to culture

As communities around the world came back together, Bloomberg worked to place culture at the center of recovery. In 2021, employees and their families benefited from complimentary or discounted access to 276 world-class galleries, museums and performing arts institutions in 88 cities. Leveraging this unique network, over 11,000 employees across 131 cities attended cultural and philanthropic events, both online and in person, offering a unique way to connect as well as providing much-needed support to arts organizations.

### Giving

For every 25 hours of service an employee puts in, up to 50 hours, Bloomberg provides \$2,500 to donate to a charitable organization of their choosing. The company also provides a match on personal charitable donations and charitable dollars for successful employee referrals. In 2021, 3,572 employees from 74 cities contributed more than \$8.4 million to 1,059 nonprofit partners through our employee giving program.

## Employee engagement

**Supporting employee climate action**

Employees play a critical role in Bloomberg's climate work, and we provide opportunities to learn more about climate change through our events and get involved in sustainable activities in their communities. In April, we held a company-wide climate town hall for employees, led by Mike Bloomberg, to discuss the climate work happening across the company and at Bloomberg Philanthropies; throughout the year, we updated employees on local climate initiatives that Bloomberg supports. Our "Action is Everything" campaign encouraged employees to get involved in environmental stewardship projects in their communities.

Our climate benefits for employees include free electric vehicle charging at our Princeton, Orangeburg and Ridge Road offices in New Jersey. In 2021, we expanded this initiative to provide 56 chargers for employee vehicles.

Bloomberg's partnership with solar provider Common Energy connects employees with solar projects that generate clean energy and lower emissions in their communities. Employees who participate in the program support new, local solar projects and receive clean energy credits that reduce their electricity cost each month. In 2021, we expanded access to the program to our New York City-based employees. There are now over 200 employees in New York and New Jersey who are fully enrolled and subscribed to clean energy projects across five states, with an additional 200+ employees in the enrollment process or on a wait list for the next project in their community. Together, these projects will generate about 14 million kWh of clean energy and prevent over 7 million pounds of carbon emissions each year. Bloomberg will continue to collaborate with Common Energy on new projects that align with the company's employee base across the U.S.

**40th anniversary celebrations**

In 2021, more than 5,000 employees celebrated Bloomberg's 40th anniversary with both in-person and virtual festivals around the world. A series of unexpected activations, performances, food moments and activities re-immersed our employees in the culture of our company and reminded them why working at Bloomberg is not like working anywhere else.

**Bloomberg stories**

To commemorate Bloomberg's 40 years in business, we invited employees to call one of three regional phone numbers and leave a voicemail describing a favorite moment from working at the company. These messages were shared company-wide via an online, interactive map. Employees clicked on different regions of the map to hear colleagues' stories – and see how individual experiences become part of the larger story at Bloomberg.

**Some of our employees' favorite moments:**

**The summer picnic and trying the chocolate crickets**

**Hosting the Prime Minister of India**

**My transfer to the London office and getting to expand my horizons**

**Bloomberg's caregiver leave policy shows we really value employee wellness**

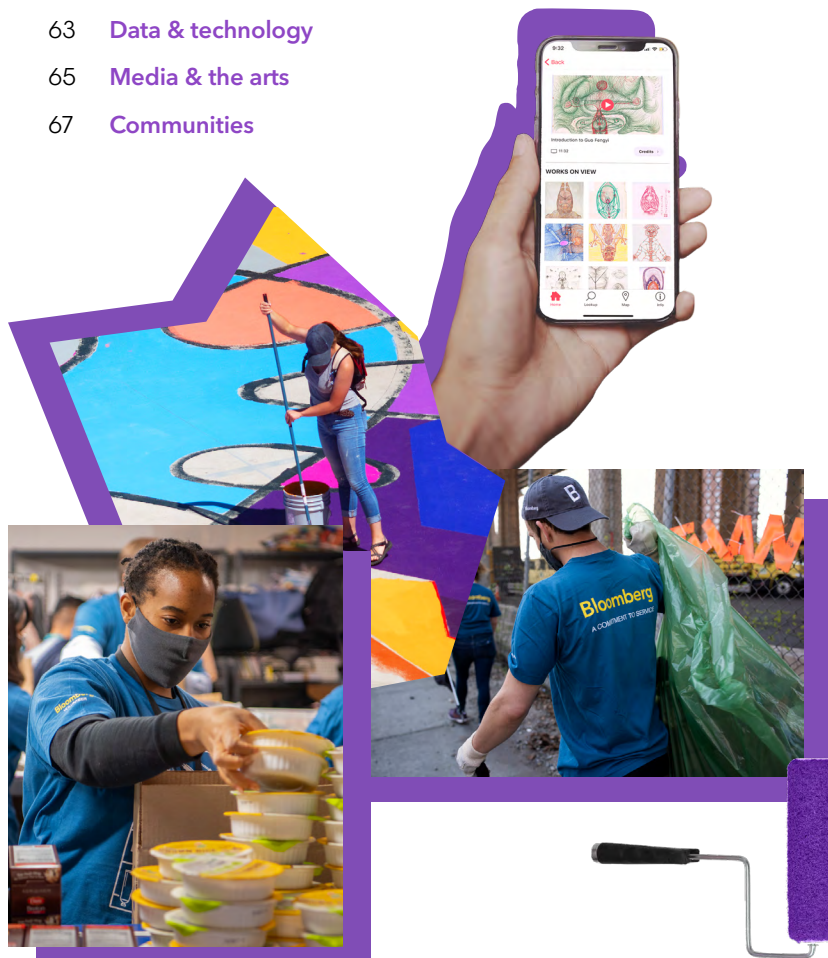
**How incredibly energetic everything was the first time I came to a Bloomberg office**

# We're driving change on critical social issues.

We provide data and news on sustainability and equality to help investors, entrepreneurs and policymakers build more resilient and sustainable communities. We use the time and talents of our employees and resources of our business to promote a more inclusive global economy, expand access to data and technology, support diverse voices in media and the arts and meet urgent needs in the cities in which our employees live and work.

## 2021 highlights

- 59 **Global economy**
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- 65 **Media & the arts**
- 67 **Communities**



## Goals

Promote an inclusive global economy

Expand access to data and technology

Support diverse voices in media and the arts

Address the world's most pressing needs

## 2021 progress

- 750+ social and governance metrics tracked on the Bloomberg Terminal
- Bloomberg Governance Scores for 4,300+ companies
- 418 companies included in the 2022 Bloomberg Gender-Equality Index
- 28 law firms recognized in Bloomberg Law's inaugural DEI Framework Listing
- 25,148 mentoring moments facilitated
- 60+ museums and cultural spaces sharing art and culture via the Bloomberg Connects app
- 2,403 students and mid-level professionals in 24 countries from diverse backgrounds trained in business journalism
- New cohort of 100+ senior women and diverse executives trained in media skills through Bloomberg's New Voices program in 2021
- 7,000+ women in Bloomberg News' expert sources database
- 12,067 employee volunteers
- 465 cities impacted
- 1,704 nonprofits supported
- 1.4 million meals distributed
- 93,991 necessity kits assembled for people in need
- 5,592 books, coats and toys donated



# Promoting an inclusive global economy.

## We support efforts to make the world's economy fairer and more inclusive.

Economic inequality presents a significant threat to the stability of the global economy and stifles innovation. Bloomberg provides corporate social and governance data, news and insights about equality and philanthropic support to help investors, entrepreneurs and communities even the playing field.

### Facilitating corporate action

Bloomberg's transparent and actionable social and governance data, scores and insights help investors and companies better evaluate assets and report on social performance.

We currently track more than 750 social and governance metrics, including gender-equality data for the publicly held companies that report their data directly to Bloomberg through the Bloomberg Gender-Equality Index Reporting Framework. Our social and governance data is available on the Bloomberg Terminal and also as an enterprise data feed via Bloomberg Data License, which allows this information to be used across a firm by multiple applications and people.

We also provide EEO-1 data on the Bloomberg Terminal. This data set provides U.S. workforce race and ethnicity demographics for companies on the Russell 3000 Index that volunteer to publicly disclose this information from their U.S. Equal Employment Opportunity Commission (EEOC) filings. (While U.S. companies with more than 100 employees are required to disclose details about the racial and ethnic composition of their workforce to the EEOC, they do not have to publish this information publicly.) We monitor disclosures across the Russell 3000 and update the data set as additional reports are published.

We provide five types of proprietary scores that investors can use to quickly and simply evaluate performance across a range of social and governance issues and assess company activities relative to industry peers. These include Bloomberg Governance Scores, which score the relative performance of companies across industries on board composition and executive compensation, and industry-specific Environmental & Social (ES) Scores for companies in eight industries. These scores are data-driven and fully transparent, allowing users to examine the company-reported social data underlying each score.

Bloomberg's other social scores include Bloomberg Gender-Equality Index Scores, which assess company progress toward gender equality in the workplace; daily Environmental & Social News Sentiment Scores derived from news coverage; and ESG Disclosure Scores, which rate companies on their level of ESG disclosure.

In addition, we offer a variety of products and services for investors and companies seeking to better understand and respond to emerging social trends. These include data and commentary on the rise of social bonds – bonds that fund projects with social benefits – from Bloomberg Intelligence and BloombergNEF and practical guidance on establishing programs and policies around human capital, human rights and supply chain issues from Bloomberg Law, our subscription-based legal research service.

In 2021, Bloomberg Law collaborated with Bloomberg's Gender-Equality Index team to develop the Bloomberg Law Diversity, Equity & Inclusion (DEI) Framework, the legal industry's first and only standardized and fully transparent methodology to measure law firms' performance in these areas. In October, Bloomberg Law recognized 28 U.S.-based firms on its inaugural listing of law firms that meet or exceed a rising standard for diversity, equity and inclusion.

Bloomberg Law also began offering complimentary access to its legal research platform to legal aid organizations and pro bono attorneys who serve low-income Americans. It did so through partnerships with the Legal Services Corporation (LSC), an independent nonprofit that funds 132 grantee organizations across the country, and Paladin, a platform that helps connect law firms and lawyers with pro bono opportunities. With access to Bloomberg Law, Paladin users and LSC grantees can leverage high-value content and time-saving technologies to provide legal assistance to individuals most in need.

Our social and governance data, scores and insights help investors and companies evaluate assets and report on social performance.



Global economy

**Bloomberg Gender-Equality Index**

As investors seek out more information on how companies are managing diversity, the [Bloomberg Gender-Equality Index \(GEI\)](#) increases visibility into this previously opaque area of ESG reporting.

The GEI is a reference index that brings transparency to gender-related practices and policies at publicly listed companies. Companies around the world submit information to Bloomberg through the GEI Reporting Framework, providing standardized data that investors can use to compare how these companies are investing in women in the workplace, the supply chain and the communities in which they operate. Companies included in the index have a relatively high level of disclosure in five gender-related categories, demonstrating their commitment to advancing gender equality.

In 2021, the number of companies that submitted their data to Bloomberg via the GEI Reporting Framework increased by 20 percent, and the GEI member list grew by 10 percent, even as we raised the threshold for inclusion in the index. Companies domiciled in Colombia, Peru, Pakistan and Uruguay submitted data for the first time. To position the GEI for further growth, Bloomberg’s Engineering and Global Data teams created a new online portal in 10 languages that makes it easier for companies to collaborate internally and report their gender-related data.

The 2022 GEI features 418 companies from 11 industries headquartered in 45 countries and regions, representing a total market capitalization of \$16 trillion.

**Score sheet**

On average, companies on the Bloomberg Gender-Equality Index scored 96 percent out of a maximum score of 100 percent for their level of disclosure and 60 percent for their overall performance on data excellence.

**71%**  
Average overall GEI score

**96%**  
Average disclosure score

**60%**  
Average data excellence performance score

**Performance score by data excellence pillars**

**51%** Average score of Female leadership & talent pipeline

**62%** Average score of Equal pay & gender pay parity

**68%** Average score of Inclusive culture

**66%** Average score of Anti-sexual harassment policies

**50%** Average score of Pro-women brand

**Building organizational capacity**

Bloomberg is dedicated to developing the building blocks that small businesses and nonprofit organizations need to innovate and support the growth of local communities. As part of this commitment Bloomberg employees provided leadership development and mentorship to smaller organizations aiming to strengthen their digital presence. Bloomberg also supported intrapreneurship and innovation awards in the U.K. and U.S. with strategic education partners focused on identifying and developing promising initiatives to address educational inequality. An additional partnership provided direction and assistance to help leaders across five continents tackle causes of structural inequality.

**Advancing the discussion**

In 2021, the newsroom expanded its [Bloomberg Equality](#) vertical to deepen its commitment to reporting on issues of race, diversity and fairness. Bloomberg Equality content is available on the Bloomberg Terminal and on all Bloomberg Media platforms, and is integrated across all content pillars such as climate change, technology and health care.

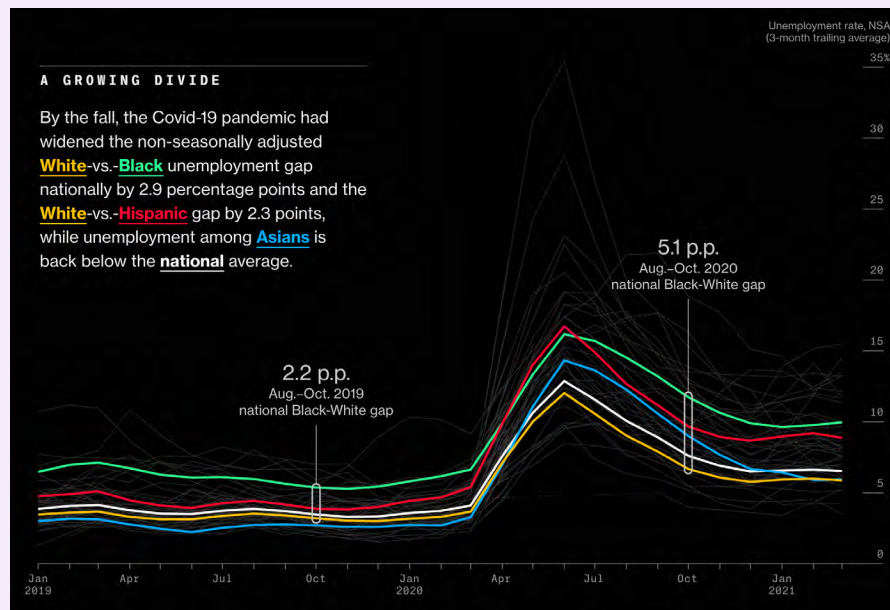
Notable coverage included our data-driven “Race & Recovery” series exploring how the U.S. economic recovery from the COVID-19 pandemic is playing out in minority communities across the country; the third season of *The Pay Check* podcast, which examined the racial wealth gap in the U.S.; exclusive data that showed London’s recent property boom enriched White families while Black families were left behind; and a *Bloomberg Businessweek* special issue on equality.

Bloomberg Live hosted two Bloomberg Equality Summits in 2021, convening corporate executives, policymakers, thought leaders and advocates working to create a more just business and economic climate for all. The March event, “From Words to Action,” gathered leaders at the front lines of industry and policy to showcase steps they’re taking to repair the damage of the pandemic. The October summit, “Modern Leaders & Allies,” explored the next phase of oversight and accountability for global leaders facing challenges like labor shortages, supply-chain bottlenecks and return-to-office dilemmas.

Global economy

Following the data

To better understand how the economic recovery unfolded beneath the national level, Bloomberg calculated local unemployment rates for racial and ethnic groups across 15 U.S. metro areas using the monthly Current Population Survey (CPS) of about 60,000 households, which is sponsored jointly by the Bureau of Labor Statistics and the U.S. Census Bureau. This analysis – combined with regional data such as housing prices, job listings and small business loans from the Paycheck Protection Program – shows that many minority communities lagged behind in the booming recovery.



Source: Bloomberg Equality

View more data from the [Race & Recovery series](#) at Bloomberg Equality.

Opening doors

Bloomberg employees work with our network of nonprofit partners to ensure more individuals from underserved communities have the skills and experience they need for employment and entrepreneurship. A key focus for our company is making financial industry careers more accessible to historically underrepresented groups.

This year, we expanded our finance training initiatives, working with high school and college students and leading training sessions on how to use the Terminal to make financial decisions.

2021 highlights included:

- **Bloomberg Women’s Buy-Side Network:** The Bloomberg Women’s Buy-Side Network launched two new chapters – Australia & New Zealand and Brazil. These new groups, along with chapters in Singapore, India, Hong Kong and Japan, provide members with support, mentoring and education to help them move into leadership positions in asset management.
- **CUNY Futures in Finance:** Bloomberg L.P. joined financial firms Centerbridge Partners and Goldman Sachs to launch a comprehensive workforce development initiative to cultivate and train City University of New York students for careers in the financial industry. Designed to help the financial industry connect with an untapped pool of diverse local talent, the CUNY Futures in Finance initiative will provide CUNY students with a range of resources, training, internship opportunities and guidance from local financial industry experts.
- **MIDE workshop for girls in Mexico:** In March, Bloomberg partnered with MIDE, the Interactive Museum of Economics in Mexico City, to host a series of activities promoting financial education among young women. These included a panel discussion on financial careers moderated by the Bloomberg News Deputy Bureau Chief for Mexico and a workshop on the financial marketplace and personal finance that drew more than 250 participants.
- **Next-Gen Connect:** Bloomberg co-hosted a global virtual exchange that connected 20 top investors from Asia and EMEA with female university students in both regions to explore the world of investing. Over 600 students from leading universities across 48 countries participated; topics covered included the 2021 investment outlook, alternative investing, technology disruptions and impact investing.
- **IsDB-Bloomberg certification:** Bloomberg collaborated with the Islamic Development Bank (IsDB) to launch a financial education program for university students in Asia, Africa and the Middle East. The program provides specialized market infrastructure training to equip students with skills that are in high demand in banking and finance, including training in Islamic finance.

## Global economy

**Addressing racial inequality**

In the United States and across the world, individuals have been shut out of opportunities in the workplace and systematically denied the ability to build and keep wealth because of their race. Bloomberg is engaged in addressing racial inequity at both the individual and the systemic level.

In 2021, these initiatives included:

**The Power of Difference:** The Bloomberg Black Professional Community's signature event brings together leaders across industries to engage in dialogue on inclusive leadership, leveraging difference and driving innovation and business impact. In March, the employee group partnered with Bloomberg Philanthropies to launch a four-part event series that explored the structures that aid in Black wealth accumulation and extraction.

**Partnering for Racial Justice in Business:** Bloomberg L.P. joined 47 other companies in becoming a founding member of the Partnering for Racial Justice in Business initiative, a coalition of organizations committed to improving racial and ethnic justice in the workplace. Founded by the World Economic Forum, the group seeks to operationalize and coordinate commitments to eradicate racism in the workplace and set new global standards for racial equity in business. To join the coalition, Bloomberg committed to placing racial and ethnic equity on our board's agenda; make at least one commitment toward racial and ethnic justice; and put a long-term strategy in place toward becoming an anti-racist organization.

**iMentor anti-racism training:** Many Bloomberg employees mentor students in New York City through iMentor's three-year program designed to empower young people to graduate high school and achieve their ambitions. In February, Bloomberg support allowed iMentor to expand its national anti-racism training for mentors aimed at deepening mentors' understanding of diversity, equity and inclusion and the structural inequalities that have impacted U.S. education. Bloomberg employee mentors were among the first to receive this anti-racism training as they worked with iMentor's diverse population of public school students.

**Bloomberg Philanthropies****The Greenwood Initiative**

Named after the prosperous Black neighborhood in Tulsa, Oklahoma, that was destroyed in the 1921 Tulsa Race Massacre, Bloomberg Philanthropies' Greenwood Initiative works to accelerate the pace of Black wealth accumulation and address decades of systemic underinvestment in Black communities. The Greenwood Initiative's first major investment, announced in 2020, was a \$100 million gift to America's four historically Black medical schools to help increase the number of Black doctors. Bloomberg Philanthropies' gift to Meharry Medical College in Nashville, Tennessee, Howard University College of Medicine in Washington, D.C., Morehouse School of Medicine in Atlanta and Charles R. Drew University of Medicine and Science in Los Angeles is allowing these schools to ease the debt burden of approximately 800 medical students.

In 2021, Bloomberg Philanthropies provided an additional \$6 million collectively to these medical schools to expand their mobile unit COVID-19 vaccine operations in their local areas. The support funded mobile medical unit upgrades, paid staffing for the units, medical supplies and neighborhood outreach to help each institution expand vaccine access in Black communities.

Bloomberg Philanthropies also partnered with Johns Hopkins University to launch the Vivien Thomas Scholars Initiative, a \$150 million effort to address the historic underrepresentation of diverse talent in science, technology, engineering and math (STEM) fields. The initiative will provide permanent funding to add a sustained cohort of approximately 100 new slots for diverse PhD students in JHU's 30+ STEM programs, representing disciplines ranging from neuroscience to physics to engineering. The program will cover up to six years of stipend, health insurance and travel funding for each student, which will be coupled with significant mentorship, research and professional development opportunities. In addition, it will provide funding to Historically Black Colleges and Universities (HBCUs) and Minority Serving Institutions (MSIs) to strengthen STEM pathways and summer and post-baccalaureate programs.

# Expanding access to data and technology.

We're committed to creating a more level playing field in society by improving access to information.

We share our data expertise with communities to improve civic outcomes, assist cultural institutions in engaging a wider audience through technology and help a diverse spectrum of students acquire the technical and soft skills they need to unlock opportunity and drive progress in an increasingly digital world. In 2021, Bloomberg employees shared their data and technology expertise with more than 200 nonprofit organizations and cities.

## Using data to solve social challenges

We believe that effective implementation of data can uncover unique insights and help solve real-world challenges. In partnership with Bloomberg Philanthropies and Bloomberg Associates, Bloomberg L.P. shared engineering and design expertise on a series of impactful projects. These included helping the City of Chicago create a dashboard on equity and inclusion in the city workforce and supporting the launch of ONE Africa's COVID-19 tracker, which includes data on how African economies, societies and individuals have been affected by the pandemic, with key data points on health, debt, food security and poverty rates.

In 2021, Bloomberg collaborated with J.P. Morgan in London to build upon our Data For Good Exchange (D4GX) initiative, with experts from both companies leading a week-long series of "Digital Data Journey" workshops focused on helping nonprofit partners better leverage data to improve their effectiveness. Bloomberg hosted a series of Data For Good Exchange events across India, in partnership with Dasra, which convened more than 100 philanthropists, academics, government officials and business leaders to discuss ways to work together to strengthen the data ecosystem for India's development sector.

D4GX and Dasra also launched the D4GX India Empowerment Challenge, a search for promising early-stage innovations that serve the interests of India's most vulnerable people.

Bloomberg employees share their expertise to unlock opportunity and drive opportunity in an increasingly digital world.

## Bridging the digital divide

With jobs changing and disappearing amidst the digital revolution, people need opportunities that enable them to work outside of their local economy. While many groups and regions worldwide benefit from rapid technological advancement, the digital inequality gap continues to widen between those who have the means to prepare themselves for the future of work – and those who do not. Bloomberg works with a number of organizations to open up opportunities in the technology industry and bridge the digital divide that begins in early education.

In 2021, Bloomberg employees taught students from underrepresented groups coding and soft skills to help them succeed in the digital economy. Following programs in New York City and Frankfurt, employees in São Paulo launched the third annual class of Python coding training for high achieving students from low-income backgrounds. Employees in New York and Hong Kong also organized hackathons for students and engineers in London worked with partner First UK to build a robotics simulator to help young people learn core tech skills.

In addition, Bloomberg provided laptops and internet access to enable the continuation of education in India, Hong Kong, Singapore and Japan, where female and Indigenous students are most likely to fall behind as a result of social exclusion and extended lockdown restrictions.



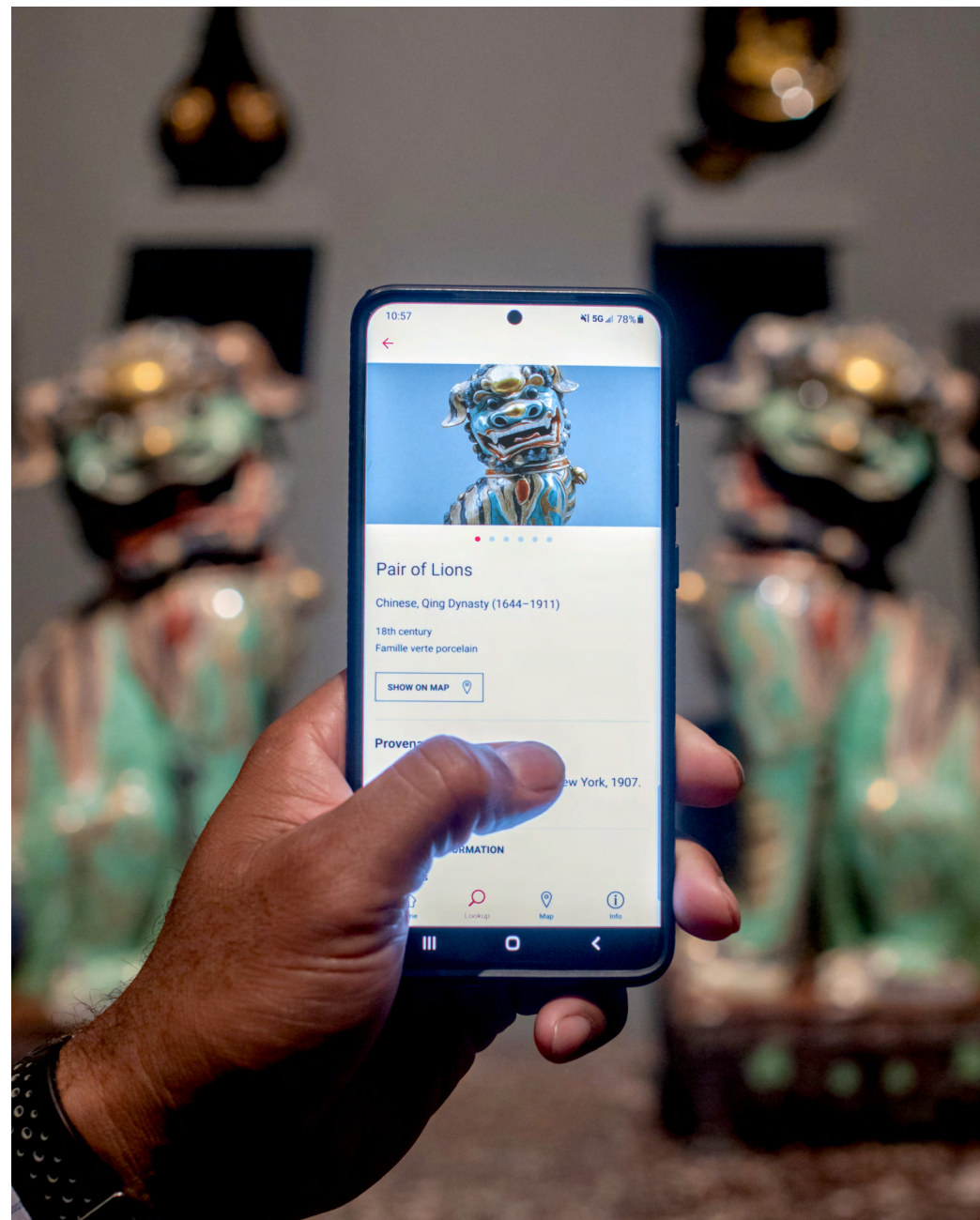
## Data &amp; technology

## Connecting audiences to culture

Digital technology has the power to make the art and offerings of cultural organizations more accessible – not just to those visiting in person, but to people around the world. Since 1999, Bloomberg Philanthropies has helped cultural institutions stay up to date with relevant new technology to transform the visitor experience, encouraging interaction and exploration on- and off-site.

The [Bloomberg Connects app](#), built by Bloomberg engineers and UX designers, is a free digital guide to cultural organizations around the world that makes it easy to access and engage with the arts and culture from mobile devices, anytime, anywhere. The app provides guided multimedia tours, expert commentary, video highlights, pinch-and-zoom capability and exhibition and way-finding maps for art galleries, sculpture parks and more. Bloomberg Connects' cultural partners join the app at no cost and pay nothing for the technology development, maintenance or ongoing enhancements, which are all handled by Bloomberg.

In 2021, we expanded the reach of the app to over 60 cultural organizations globally, with more joining monthly. As cultural institutions reopen, the Bloomberg Connects team is working closely with partners to continue enhancing visitor experiences via the app, including building out multilingual capabilities.



Experiencing art via the Bloomberg Connects app.

Media & the arts

# Supporting diverse voices in media and the arts.

To broaden perspectives, enhance innovation and promote equality, we help women and people from diverse backgrounds share their ideas and insights with a wider audience.

We're improving the mix of sources in our news stories to better reflect the demographics of our communities and working to ensure that a diverse range of voices are involved in reporting and shaping business news. We're also amplifying diverse voices in the arts through Bloomberg Philanthropies initiatives that support the work of artists and cultural organizations from underrepresented communities.

## Diversifying our news sources

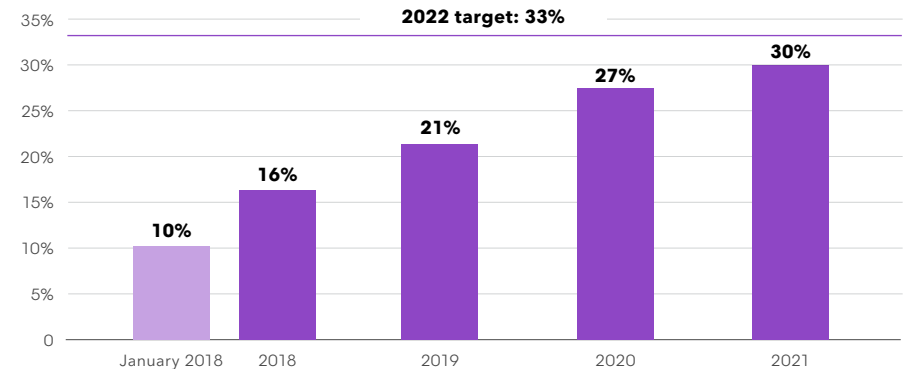
Bloomberg is committed to diversity in the newsroom, at every level in our workforce and in our content. It matters who assigns a story, who reports and writes it, who edits and shapes it – as well as whose voices are drawn upon to tell it.

In 2018, Bloomberg launched the New Voices initiative to increase the representation of women and minority executives as sources in both online and on-air content. The program initially began with the establishment of a definitive global list of female experts in finance and business, a system to track diverse sourcing and the funding of media training for top women executives. In 2021, we brought New Voices media training to Johannesburg for the first time, adding to the already-established New Voices hubs of New York, Toronto, San Francisco, Washington, D.C., London, Mumbai, Dubai, Singapore, Hong Kong and Sydney. In the U.S., where we also offer media training to a cohort of Black executives of all gender identities, we added training for a cohort of Latinx executives of all gender identities. In 2022, we will be expanding to Tokyo and Zurich.

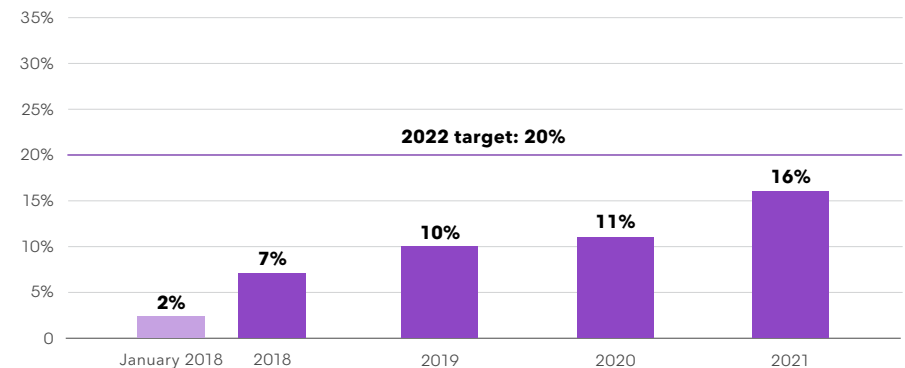
To further raise the profile of the business and financial executives who participate in New Voices training, we established a dedicated section of the Bloomberg Equality website to showcase clips of broadcast interviews in which the executives appear.

Since the program began, we've brought media training to 11 global cities, tripled the percentage of external female guests on Bloomberg Television and grown our global database of women sources from 500 to more than 7,000 names.

## We've tripled the percentage of women external guests on Bloomberg TV



## We've increased the percentage of women sources in our top news stories





## Media &amp; the arts

**Strengthening financial journalism**

The Bloomberg Global Business and Financial Journalism Education Initiative runs a range of programs designed to strengthen reporting on financial markets and global economies and increase diversity in business journalism. These include academic and university-affiliated courses leading to a completion certificate or counting towards a master's or undergraduate degree; the Bloomberg Media Initiative Africa, launched to advance financial journalism and contribute to economic development in Africa; a one-week immersive course in business reporting; and community-based programs that introduce students to careers in journalism. The Global Business and Financial Journalism Training Initiative expanded to provide training to 2,403 mid-level professionals and students in 24 countries in 2021.

We offered the Journalism Diversity Program again – in both New York City and London – after a year's hiatus during the COVID-19 pandemic. Bloomberg journalists and executives joined journalism school faculties to teach the fundamental principles of reporting, editing and applied business and economic knowledge to the largest cohort to date. Additionally, employees from 14 Bloomberg News bureaus in Europe organized online information sessions for more than 1,775 students about managing their online presence and countering the spread of misinformation.

**Spreading the word**

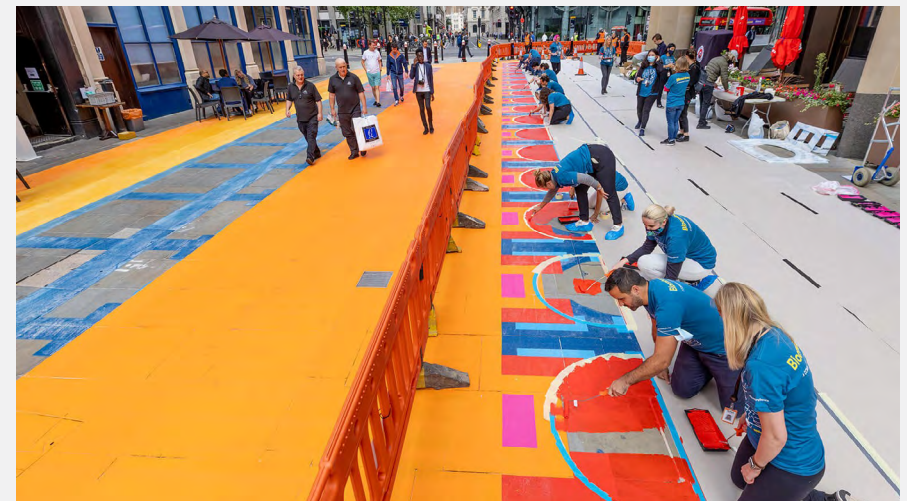
Bloomberg Media and EBONY, the 75-year-old media brand focused on the Black American perspective, launched a partnership to explore key issues facing the Black community and shine a spotlight on Black entrepreneurs and innovators.

EBONY collaborated with Bloomberg Quicktake to choose the visionary Black artists, designers and creators featured in a special four-episode installment of the Bloomberg streaming video series *MADE*, and Bloomberg Television produced a one-hour special on the return of the annual EBONY Power 100, which honors the men and women who make remarkable contributions in the Black community during the year. Bloomberg Equality's data-driven coverage of economic and social issues is now featured on EBONY's website, and the two brands cross-promote news and videos on social media and in newsletters.

**Bloomberg Philanthropies****Reimagining & revitalizing public spaces**

We believe that public art can bring communities together and amplify underrepresented voices. In 2021, Bloomberg partnered with the Mayor of London to help revitalize public spaces in the wake of the pandemic and helped share the boundary-breaking work of British-Ghanaian photographer James Barnor on the famous lights at London's Piccadilly Circus. Bloomberg also helped share diverse female artistic talent with an audience of over one million through support of the Art Night contemporary art festival in the U.K.

Bloomberg Philanthropies' Asphalt Art Initiative grant program funds visual art interventions by a diverse range of artists on roadways, pedestrian spaces and public infrastructure in cities across the world. The program is designed to improve pedestrian safety, revitalize and activate underutilized public space and promote collaboration and civic engagement in local communities. In 2021, the program awarded grants of up to \$25,000 for Asphalt Art projects in 26 small and mid-sized cities that will be installed in 2022 and 2023. These new grants build on the success of Asphalt Art Initiative projects in 16 U.S. cities that were awarded support in 2020 and completed in 2021.



Bloomberg volunteers painting the public space on Queen Victoria Street outside Bloomberg's London office with artist Yinka Ilori's distinctive, playful designs that fuse British and Nigerian heritage.

Communities

# Addressing the world’s most pressing needs.

Bloomberg gives back to the cities in which we live and work, using our employees’ time and talents and our company’s resources to address unmet needs in our communities and create lasting impact.

Our global employee giving and volunteer program, the Best of Bloomberg, harnesses the collective effort and generosity of our employees to strengthen our communities – and support the causes they’re most passionate about.

In 2021, through our Corporate Philanthropy programs, Bloomberg provided immediate assistance to address acute needs. Employees offered financial assistance, shared pro bono expertise and created care packages for vulnerable neighbors and those in need of disaster relief. Bloomberg matched hundreds of employee contributions in response to humanitarian crises and natural disasters.

**465**  
cities impacted

**1,704**  
nonprofit partners supported

**12,067**  
employee volunteers

**25,148**  
mentoring interactions

**5,592**  
books, coats & toys donated

**93,991**  
necessity kits assembled

**1.4 million**  
meals provided



Bloomberg employees in Hong Kong helped pack rice for distribution to people in need.

## Communities

**Reorienting refugees**

As extreme climate events and political violence displaced millions of people in 2021, Bloomberg made the holistic needs of refugees, from immediate relief to long-term job readiness, a focus throughout our Corporate Philanthropy programming.

We worked closely with humanitarian organizations on the ground to help us understand the direct needs of affected areas and tapped into a network of highly engaged employees across the world to deliver urgent relief and support with reintegration efforts in host countries.

For example, as the upheaval in Afghanistan displaced many people, the company took action with humanitarian partners like the International Rescue Committee. Bloomberg volunteers prepared meals, ran clothing drives and packed kits with food, hygiene items and phone cards for the refugees.

In all, more than 2,800 employees in 51 cities assembled kits with necessities for people experiencing homelessness or displacement and food for vulnerable families. The company also matched employee contributions to nonprofit partners that provide critical support to people fleeing natural disasters and conflict and provided grants, in-kind donations and more to organizations supporting refugee communities.

**Integrating into new communities**

Refugees' needs don't end once they reach safe borders. Once they arrive at their host countries, the challenges of finding work and integrating into their new communities await, which is why Bloomberg's work extends beyond providing the essentials.

Bloomberg supported skills training and job readiness workshops for refugees in the U.S., U.K. and Middle East. This included resume writing courses with the International Rescue Committee in New York and the HeadStart Young Refugee Program in London, where young refugees were supported with applications and job placements in the hospitality industry.

**A focus on equity**

Refugees who are women face particularly steep hurdles to accessing meaningful employment, and they're less likely to have access to the social and professional networks to help them thrive in their new communities as a result.

Bloomberg committed to mentoring 50 refugee women in the U.K. and Germany over three years as part of the Tent Partnership's Refugee Women Mentorship Initiative, a new program designed to help refugee women in Europe enter the workforce. Volunteers from Bloomberg and 23 other companies will work with refugee women on practical skills like writing CVs, interviewing and networking, collectively supporting 1,200 women.

As part of Bloomberg's A Fair Share initiative, which advocates for gender equality in the Middle East's financial sector, Bloomberg collaborated with nonprofit partner Re:Code to host a webinar with employees and clients to provide insights and support for tomorrow's female finance and technology leaders. The session brought together female participants, including many from refugee backgrounds, with Bloomberg employees and financial professionals who shared insights on how to carve out a successful career in the digital economy.

In the Asia-Pacific region, through work with Asian University for Women, Bloomberg employees mentored students who had been displaced, while the company provided targeted scholarships and financial support to the mentoring program.

**Establishing permanent residence**

Bloomberg employees also helped refugees establish a secure foundation for their futures through the legal system. In the Americas, volunteers from Legal & Compliance provided pro bono legal assistance to individuals seeking asylum; immigrants applying for naturalization; and low-income, immigrant domestic violence survivors seeking legal status through Violence Against Women Act (VAWA) petitions. In Asia, the team researched banking access for refugees without visa status and provided training for advocates and applicants seeking asylum.

As extreme climate events and political violence displaced millions of people in 2021, Bloomberg made the holistic needs of refugees, from immediate relief to long-term job readiness, a focus throughout our Corporate Philanthropy programming.

