



## Bloomberg 2023 Impact Report

# Navigating change.

Here's how we're helping our clients, employees and communities move faster into a sustainable future.



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### About this report

This report, Bloomberg's fourteenth sustainability report, includes content from Bloomberg L.P. and its affiliates ("Bloomberg"), 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. Our business units and operational divisions provided content and data for this report.<sup>1</sup> The annual data presented in this report covers our 2023 fiscal year (January 1 to December 31, 2023), unless otherwise stated. This report also highlights the work of Bloomberg Philanthropies, which encompasses the charitable giving of Founder Michael R. Bloomberg, and works to improve the lives of millions of people around the world. The vast majority of Bloomberg's profits go to Bloomberg Philanthropies.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, the Sustainability Accounting Standards Board (SASB) standards specific to our industries and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), and it incorporates select content from the CDP (formerly known as the Carbon Disclosure Project). This report also serves as Bloomberg's United Nations Global Compact Communication on Progress submission.

The sustainability data, disclosures and claims in this report have been verified by Cventure LLC, an independent third party, and cover Bloomberg's greenhouse gas (GHG) emissions inventory and material activities under Bloomberg's operational control. Cventure uses the ERT Standard: Corporate Greenhouse Gas Verification Guideline in a Tier II level GHG emissions inventory review, verifying Bloomberg's GHG emissions with a reasonable level of assurance. Bloomberg's Impact Report verification is based on the AA1000AS standard and is reported with a moderate level of assurance.

### 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 [GRI Content Index](#), [SASB Disclosure](#) and [verification statements](#) online.

[GRI Content Index](#)

[2023 SASB Disclosure](#)

[Verification statements](#)

<sup>1</sup> As a private company, Bloomberg does not release financial statements publicly.



## Message from Mike.

### Bold and ambitious action is required to overcome the challenges of climate change – and Bloomberg is helping to lead the way.

One doesn't have to be a scientist to see that climate change is here, despite the denials and dismissals that some still make. Just read or watch the news. And increasingly, we can see it with our own eyes in our own towns and cities.

In June 2023, the sky above Bloomberg headquarters in New York City turned orange, as the smoke from wildfires burning in Canada descended across the eastern seaboard, creating dangerous air conditions. Throughout the year, climate change brought far worse consequences for many more millions of people around the world, as deadly flooding, heatwaves, tropical storms, droughts and other extreme weather surged during the hottest year in recorded history.

Bold and ambitious action is required to overcome the challenges climate change is bringing – and Bloomberg is helping to lead the way.

As you'll see in the pages of this report, we're working to increase access to data and information that helps investors and policymakers make informed decisions that both grow the economy and help catalyze investment in a clean energy future. In 2023, our company produced new datasets, tools, research and products that help firms assess the risks and opportunities arising from climate change itself, from the transition to a net-zero emissions economy that is underway, from new climate-related regulatory requirements and from the economic impacts that come from degradation of nature and loss of biodiversity.

Through our support of industry initiatives such as the Glasgow Financial Alliance for Net Zero, we advanced our work providing resources to financial firms to help them measure and manage emissions across their portfolios. Meanwhile, the Climate Data Steering Committee, a group we are helping to lead along with French President Emmanuel Macron and other partners, unveiled the first version of the Net-Zero Data Public Utility, a new climate data portal that will gather corporate emissions data in one place and make it freely available to everyone.

We are committed to leading by example, and in 2023, our company continued to move closer to our goal of obtaining 100 percent of our electricity from certified renewable sources by 2025. We also welcomed a new Chief Sustainability Officer, Amy Springsteel, to help get us there, and to further integrate broader areas of sustainability into our business operations and decision-making.

As always, our employees helped to drive progress in the communities where we live and work. More than 19,000 Bloomberg employees volunteered their time and talents on service projects, some of which involved environmental protection. Our company's most important asset is our people, and we continue to invest in diversifying our team. And by helping our company grow and succeed, all our employees helped to fund the work of Bloomberg Philanthropies, which is leading global efforts to protect the environment and accelerate the transition to clean energy. The vast majority of our company's profits go to Bloomberg Philanthropies.

Winning the fight against climate change requires cooperation at every level of government and across every sector of industry. In 2023, our company joined with our clients and others to rise to this challenge – and in the coming year, we are committed to doing even more.





## About Bloomberg.

**Bloomberg, the global business and financial information and news leader, gives influential decision makers a critical edge by connecting them to a dynamic network of information, people and ideas.**

### ■ Our company

Bloomberg is headquartered at 731 Lexington Avenue in New York City. We have more than 25,000 employees and maintain 155 locations around the world, with our largest 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, and 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 provide data, news and research, powerful analytics, community connections and world-class trading and risk management capabilities via the Bloomberg Terminal® service and enterprise solutions. Our products foster better collaboration and enable financial professionals to make smarter, faster and better-informed decisions.

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

### ■ Our operations

Our business operates in 5.6 million owned and leased square feet of space in 70 countries, including 5 printing facilities.

### ■ Our people

Our employees include engineers and technologists, data scientists and researchers, product designers, journalists and professionals in corporate roles, including sales and customer support. We're a global business with a truly diverse workforce. We pride ourselves in being open, inclusive and collaborative, providing a work environment that inspires all employees to be their best.

#### Bloomberg Editorial & Research and Bloomberg Media

Bloomberg L.P.'s Editorial & Research draws on the work of 2,900 journalists and analysts across 118 countries. Bloomberg Media, Bloomberg L.P.'s consumer-facing media division, is a leading, global, multiplatform brand that provides decision makers with timely news, analysis and intelligence on business, technology and more. It reaches influential audiences worldwide across every platform, including digital, social, TV, radio, print and live events.

#### Bloomberg Industry Group

Bloomberg Industry Group, an affiliate of Bloomberg L.P., empowers professionals in government, law, tax and accounting with expertise, industry knowledge and AI-enabled technology, positioning them to take decisive action and make the most of every opportunity.

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



# Governance.

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

### ■ Our Founder

Michael R. Bloomberg is the Founder of Bloomberg L.P. and the UN Secretary-General's Special Envoy on Climate Ambition and Solutions, along with numerous other distinctions. He continues to lead the direction of the company. As Founder and Management Committee member, he receives regular updates on sustainability-related strategic business initiatives.

### ■ Board of Directors

In October 2023, Bloomberg Inc.<sup>1</sup> announced a [new Board of Directors](#), chaired by Mark Carney, the United Nations Special Envoy for Climate Action and Finance, and Chair of Brookfield Asset Management. The new Board, composed of 10 leaders with deep experience in finance, technology, media, philanthropy and government, will lend its expertise to sustainability matters in relation to Bloomberg's business strategy.

### ■ Management Committee

Bloomberg's Management Committee helps oversee corporate strategy and operations. Business leaders consult and update Management Committee members on global sustainability strategy and related topics on a regular and ad hoc basis. The Management Committee provides strategic direction to ensure alignment with business objectives, supports resource allocation related to sustainability issues and raises relevant topics with the Board of

Directors. The Management Committee is composed of eight members: the company Founder, Co-Founder, Chair Emeritus, Chief Executive Officer, President, Chief Financial Officer (CFO), Chief Legal Officer and the CEO of Bloomberg Philanthropies.

### ■ Business leadership

Responsibility for sustainability is embedded into relevant business units and departments, including but not limited to product-related departments and corporate functions such as Human Resources, Finance, Procurement and Workplace Operations. The Global Sustainability Office team works closely with key business units and functions to provide guidance and input on strategies and support strategic execution.

Overall management of our global sustainability strategy resides with our newly appointed Chief Sustainability Officer (CSO) who oversees the Global Sustainability Office. The CSO has responsibility for centralizing the company-wide sustainability strategy, with input from internal and external stakeholders, and facilitates its execution with leaders across the business. Our CSO joined the company in December 2023 and reports into our Chief Financial Officer, who is also a Board and Management Committee member.

Results of key firm-wide exercises conducted with our business leaders, such as strategic developments, are reported to the Management Committee and made publicly available in our annual

Impact Report. The Impact Report is reviewed in detail by all relevant business and department heads, and is approved by the Head of External Relations, Head of Communications, CSO, CFO and the company Founder. Members of the Management Committee are engaged in the report production process and receive an advance preview of the report before it is finalized and released.

Each business and department head is responsible for integrating sustainability objectives into their area's strategy, drawing on the company's global sustainability strategy and business priorities.

<sup>1</sup> Bloomberg Inc. is the general partner of Bloomberg L.P.



# Governance.

## Sustainability at Bloomberg

Sustainability is centrally managed by the Global Sustainability Office and embedded across Bloomberg. Additionally, our Founder and Bloomberg Philanthropies are actively engaged in supporting initiatives to protect the environment.

### Enterprise sustainability

#### Managing our emissions

##### Reducing our impact

- Printing Operations
- Supply Chain
- Travel
- Workplace Operations

#### Investing in our people and communities

##### Developing the workforce of the future

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

#### Integrating responsible business practices

##### Managing ESG risks

- Chief Risk Office
- Finance
- Legal & Compliance
- Operational Resilience
- Procurement

### Market sustainability

#### Products<sup>1</sup>

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

##### Financial products

- Analytics
- Data
- Indices
- Scores

##### Bloomberg Industry Group

- Bloomberg Government
- Bloomberg Law
- Bloomberg Tax

##### Editorial & Research

- Bloomberg Economics
- Bloomberg Intelligence
- BloombergNEF
- Bloomberg News

##### Media

- Bloomberg Digital
- Bloomberg Live
- Bloomberg New Economy
- Bloomberg Originals
- Bloomberg Radio
- Bloomberg TV

### Our Founder and Bloomberg Philanthropies

#### Michael R. Bloomberg<sup>2</sup>

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

- UN Secretary-General's Special Envoy on Climate Ambition and Solutions
- 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, 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
- Bloomberg Ocean Initiative

<sup>1</sup> Bloomberg L.P. and its affiliates.

<sup>2</sup> Partial list of activities.

# 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	Topics of interest	Our response
<b>Clients</b> Business and finance 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 datasets</li> <li>Workflow tools to incorporate ESG factors in investment decisions</li> <li>Analytics that enable benchmarking sustainability efforts against peers</li> <li>Research to keep them informed of trends</li> <li>Regulatory compliance</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Clarifying climate risks and opportunities</a></li> <li><a href="#">Reporting on the business and science of climate change</a></li> <li><a href="#">Advancing the conversation</a></li> <li><a href="#">Moving forward faster</a></li> <li><a href="#">Promoting an inclusive global economy</a></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>Employee giving, volunteering and access 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 in the community</li> </ul>	<ul style="list-style-type: none"> <li><a href="#">Creating a culture of diversity and inclusion</a></li> <li><a href="#">Activating every employee's potential</a></li> <li><a href="#">Helping employees thrive</a></li> <li><a href="#">Carbon emissions reductions and targets</a></li> <li><a href="#">Addressing the world's most pressing needs</a></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> <li>Sustainable Operating Guidelines</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><a href="#">Risk management</a></li> <li><a href="#">Carbon emissions reductions and targets</a></li> <li><a href="#">Minimizing our environmental impact</a></li> <li><a href="#">Enhancing our sustainability</a></li> </ul>
<b>Corporate executives</b> C-suite, HR, sustainability teams, risk managers, investor relations	<ul style="list-style-type: none"> <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><a href="#">Clarifying climate risks and opportunities</a></li> <li><a href="#">Reporting on the business and science of climate change</a></li> <li><a href="#">Advancing the conversation</a></li> <li><a href="#">Moving forward faster</a></li> <li><a href="#">Promoting an inclusive global economy</a></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>Employee giving, volunteering and access programs</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><a href="#">Moving forward faster</a></li> <li><a href="#">Promoting an inclusive global economy</a></li> <li><a href="#">Expanding access to data and technology</a></li> <li><a href="#">Supporting diverse voices in media and the arts</a></li> <li><a href="#">Addressing the world's most pressing needs</a></li> </ul>



# Stakeholder engagement.

## Raising the bar

Bloomberg engages with numerous NGO and industry partners to ensure we integrate best practices for sustainability into our business model. These partners include:



**Ceres:** Bloomberg belongs to the [Ceres Company Network](#), a group of companies committed to driving sustainable business leadership and taking action to stabilize the climate, protect water and natural resources, and build a just and inclusive economy. In 2023, the Bloomberg Vendor Risk Management team worked with Ceres on further incorporating ESG considerations into our vendor due diligence processes. Additionally, senior members of both Bloomberg and Bloomberg Philanthropies were speakers at the Ceres Global Conference on the topics of “Harnessing the Power of the Finance Sector to Advance the Net Zero Transition” and “Standing Up for the Freedom to Invest Responsibly”.



**UN Global Compact:** Bloomberg is a signatory of the UN Global Compact and incorporates the [Ten Principles of the UN Global Compact](#) into our business considerations. We submit a “Communication on Progress” report to the Global Compact each year, as required, detailing Bloomberg’s progress on the Ten Principles. Bloomberg’s sustainability strategy considers the United Nations Sustainable Development Goals (SDGs), with a focus on the SDGs where we believe we can have the greatest impact. In 2023, Bloomberg Philanthropies supported the Sustainable Development Goals Pavilion during UN General Assembly week, with Bloomberg L.P. and Bloomberg Philanthropies speakers participating in the programming and employees, partners and clients attending events during the week.

## Net Zero Financial Service Providers Alliance

**Net Zero Financial Service Providers Alliance:** Bloomberg is a part of the [Net Zero Financial Service Providers Alliance \(NZFSPA\)](#), a global group of service providers committed to supporting the goal of global net-zero greenhouse gas emissions by 2050. The NZFSPA consists of four subgroups – index providers, auditors, stock exchanges, and research, rating and data providers. In 2023, Bloomberg representatives participated in both the index providers and research, rating and data providers subgroup meetings.

Signatory of:



**Principles for Responsible Investment:** Bloomberg is a signatory of the Principles for Responsible Investment (PRI) – both as an asset owner for our retirement plans and as a service provider – demonstrating our commitment to responsible investment. As a signatory, Bloomberg incorporates the six voluntary [Principles for Responsible Investment](#) into its investment practices. In 2023, Bloomberg was a sponsor for PRI in Person, the PRI’s annual conference for investment professionals.



**WBCSD:** Bloomberg is a member of the [World Business Council for Sustainable Development \(WBCSD\)](#), a global, CEO-led community of more than 200 of the world’s leading sustainable businesses working collectively to accelerate the system transformations needed for a net-zero, nature-positive and more equitable future. Bloomberg participates in WBCSD’s Reporting Matters program, which provides guidance on best practices in corporate sustainability reporting, and BloombergNEF shares its research and insights with the WBCSD’s Energy and Transport workstreams.

# Stakeholder engagement.

## Improving our practices

WBCSD’s membership criteria, introduced in 2022, helps its members define, meet and exceed baseline levels of ambition and action required to bring about sustainable transformation. Bloomberg is partially or fully meeting expectations in most areas, and we are using the criteria’s guidance to improve our practices.

In 2023, we used the ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) tool from Global Canopy, United Nations Environment Programme Finance Initiative and the UN Environment Programme World Conservation Monitoring Centre to conduct an assessment of Bloomberg’s exposure to nature-related risk. Our Enterprise Risk Management and Procurement teams continued to further integrate ESG considerations into their strategies. We also strengthened our human rights policy and reporting process, receiving a passing score from WBCSD on this element of our sustainability practices.

WBCSD membership criteria	
<b>Set an ambition to reach net-zero GHG emissions no later than 2050 and have a science-informed plan to achieve it</b>	
Net-zero commitment	✓
Climate trajectory	✓
Climate scope	✓
<b>Set ambitious, science-informed, short- and mid-term environmental goals that contribute to nature/biodiversity recovery by 2050</b>	
Nature goals	✓
Nature progress reporting	✓
<b>Declare support for the UN Guiding Principles on Business and Human Rights by having in place a policy to respect human rights and a human rights due diligence process</b>	
Human rights policy and reporting	✓
Human rights due diligence	⌚
<b>Declare support for inclusion, equality, diversity and the elimination of any form of discrimination</b>	
DEI and non-discrimination policy and commitment	✓
<b>Operate at the highest level of transparency by disclosing material sustainability information in line with the TCFD and align enterprise risk management with ESG risks</b>	
Sustainability reporting	✓
Enterprise risk management	⌚
TCFD alignment	✓

Key: ✓ Achieved ⌚ In Progress



# Materiality assessment.

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

**The internal and external issues that have the most impact on our business are described below.**

**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.

We conducted our most recent materiality assessment in 2020, using the findings to guide us as we updated our sustainability strategy and set goals for 2025 and beyond.

In preparation for this report, we validated these topics with key internal stakeholders and also identified our emerging issues. We plan to conduct a double materiality assessment in 2024 in line with recommendations from the GRI and the Corporate Sustainability Reporting Directive (CSRD).

**Read more about our emerging issues:**

- > [Artificial Intelligence](#)
- > [Operational resilience](#)
- > [Nature and biodiversity](#)

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>• Carbon emissions</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>• Impact of BLP locations on local communities</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 and Tier 2 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 GRI Content Index and 2023 SASB Disclosure.

# Sustainability strategy.

## Looking ahead.

With less than a decade to prevent catastrophic impacts from global warming, governments and businesses are focused on building a low-carbon global economy. Our sustainability strategy helps ensure 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).

Bloomberg onboarded a new Chief Sustainability Officer in 2023 to centralize the management of sustainability globally and help drive its execution locally. As our CSO leads us through the next evolution of our sustainability work, our initial priority includes embarking on a double materiality assessment to inform the foundation of a refreshed global sustainability strategy and an integrated ESG disclosures program.

	Strategic priorities	Goals
Environmental impact	<a href="#">Reduce our emissions in line with a 1.5°C future</a>	<ul style="list-style-type: none"> <li>• Set and achieve near- and long-term science-based targets for emissions reductions on the path to net zero</li> <li>• Obtain 100% of our electricity from renewable sources by 2025</li> <li>• Find and maintain further energy efficiencies in offices and data centers</li> <li>• Divert a minimum of 95% of total operational waste from landfill</li> <li>• Reduce total operational waste by 75%</li> </ul>
	<a href="#">Support coherent, impactful climate action</a>	<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>• Become the leading resource for climate change reporting<sup>1</sup></li> <li>• Bring together diverse stakeholders to address climate challenges</li> <li>• Drive measurable, local action on climate change</li> <li>• Provide the financial markets with tools that can be used to strengthen their responses to the impacts of climate change<sup>1</sup></li> </ul>
Social impact	<a href="#">Invest in an increasingly diverse workforce</a>	<ul style="list-style-type: none"> <li>• Deliver leadership advocacy and accountability that equally values all perspectives</li> <li>• Engage, integrate and ally with underrepresented talent</li> <li>• Improve the representation and advancement of underrepresented talent</li> <li>• Deliver best-in-class benefits and training</li> <li>• Engage employees in Bloomberg’s philanthropic initiatives and culture</li> </ul>
	<a href="#">Drive change on critical social issues</a>	<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>



“What makes Bloomberg unique is that we take a holistic, multi-faceted approach to sustainability. We’re focused on operating our company sustainably and responsibly and offering ESG data and unique technology solutions that help clients meet their business objectives. We’re also creating tools and developing initiatives to help strengthen the marketplace’s transition towards a low-carbon economy, supporting governments in thinking through the policy role and, through philanthropic endeavors, investing in the sustainability of communities across the world. We convene multi-disciplinary experts, business and governmental leaders and some of the world’s most influential people to contemplate solutions to tough sustainability challenges. All told, we are helping build the infrastructure for a sustainable future.”

– Amy Springsteel, Chief Sustainability Officer

<sup>1</sup> Rephrased from past years to clarify objectives.



## Risk management.

### We identify, assess and manage risks for our products, operations and people as part of our approach to sustainability.

Bloomberg is committed to appropriately managing risk and minimizing its impact on our business.

Bloomberg views risk management as 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.

We use a three lines of defense risk management model. Our first line of defense is the business, which is accountable for identifying and managing risk. Our second line of defense is our enterprise risk management and compliance functions, which drive consistency in the application of our risk frameworks and policies and provide oversight of the first line. Our third line of defense is our internal audit function, which provides independence assurance.

We expect our employees to take a proactive approach towards the identification and management of risks in their day-to-day activities, and we provide training to help them more effectively detect and report risk. We also require employees to complete emergency preparedness and business continuity training to certify their understanding of the tools and systems available, and their individual responsibilities during a business disruption.

#### Evolving our approach

We evolve our risk management practices in line with emerging regulatory objectives, industry best practices, client expectations and business goals.

As regulators around the world encourage companies to report more ESG metrics in a standardized way and increasingly require companies to disclose this information, we are developing a more comprehensive approach to ESG risk management and centralizing our efforts internally. In 2023, we undertook an analysis with the Enterprise Risk Management (ERM) team to consider the potential impacts of climate risks. The ERM team drafted an ESG Risk Taxonomy that will help identify and assess risk across environmental, social and governance categories. This taxonomy will facilitate the identification of ESG-related risks across Bloomberg as well as ownership and responsibility. It will also improve the drafting of ESG risk appetite and tolerance levels, metrics and internal enterprise risk reporting.

#### Operational resilience

Operational resilience, the ability of firms to withstand or recover quickly from disruption, is an emerging priority for the global regulatory community as it seeks to prevent technology failures and cyber-attacks at financial services companies from threatening the orderly functioning of financial markets. In 2023, we established a new Operational Resilience function to identify and proactively manage information, communication and technology risks. Our Operational Resilience framework recognizes essential domains that constitute the firm's resilience capabilities and establishes a cohesive model that considers all domains collectively rather than on a standalone basis, creating a culture of shared responsibility for operational resilience. By integrating insights from various specialist areas, we encourage knowledge sharing to develop a comprehensive, intentionally designed resilience approach that encompasses sufficient diversity and redundancy. Our program is committed to being consistent, proportional and guided by clear principles, enhancing our resilience capabilities through effective governance and risk management practices that align with our business goals and strategic objectives.

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

#### Products

##### Information security

Bloomberg's Chief Information Security Office (CISO) addresses the cybersecurity challenges and risks faced by our wide array of businesses and services, following best practices and internationally recognized standards. CISO works closely with internal stakeholders to continuously enhance our activities and dynamically evolve to address the threat landscape. Dedicated teams within the office focus on identifying and remediating cyber risks.

Bloomberg implements measures to protect our data centers and related data from unauthorized access and malicious information system attacks as well as natural and man-made disasters. These measures include designing systems with redundancy in IT infrastructure and application architectures and establishing and testing contingency procedures to minimize potential disruptions.

# Risk management.

## Products (continued)

### Artificial Intelligence

Bloomberg has used machine learning, natural language processing, information retrieval and time-series analysis – all sub-disciplines of artificial intelligence (AI) – in its products since 2009. We use a combination of home-grown, open source and commercial third-party AI models, typically fine-tuning open source and commercial models for financial use cases such as improving research on the Bloomberg Terminal and enhancing financial modeling. We take steps to ensure that answers returned by our AI are transparent and accurate, employing well-tested and repeatable processes for instructing and testing our models, and using high-quality data to train them.

In March 2023, we [published a research paper](#) that introduced BloombergGPT™, an internal, not-for-commercial-use, large-scale generative AI model that has been specifically trained to support a diverse set of natural language processing tasks within the financial industry. Our engineers are pragmatically applying lessons learned while developing this and other AI systems over the last 15 years to build appropriate safeguards that foster reliability, safety and reproducibility when we use generative AI models in our products.

Bloomberg's enterprise-wide approach to AI risk management supports responsible, trustworthy AI model development. The firm is committed to evolving its framework given the changing landscape of technology, regulations and experience.

### Data privacy

Bloomberg is committed to compliance with our privacy obligations throughout the world. We employ a global team of professionals to advise on and oversee the implementation of data protection measures, and uphold and monitor compliance with applicable data protection laws.

Bloomberg's privacy program includes policies and procedures, controls and oversight to ensure that personal data from clients and employees is held and used appropriately across the company. We restrict employee access to personal data, allowing access only if the data is required for carrying out employees' roles and responsibilities. The privacy notices we provide to individuals whose personal data we process explain our personal data collection, use and disclosure practices. All employees receive mandatory data privacy training annually.

## People

### Ethical conduct

The Bloomberg Global Core Guide provides employees with information about their employment terms, benefits and responsibilities. It includes a Code of Conduct and Ethics which sets forth clear and transparent ethical standards that serve as the foundation for our work culture and create an environment in which our employees can do their best work.

Bloomberg maintains a continuing [policy of non-discrimination](#) in employment. We comply with all applicable laws and regulations protecting employees' rights to unionize in the workplace as well as laws on modern slavery, including forced and child labor.

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 can reach out to managers, HR or Compliance for advice and to report concerns. Employees and non-employees who wish to submit concerns about ethical misconduct anonymously can do so through our Bloomberg Ethics Hotline. Bloomberg investigates reports of misconduct, conducts root-cause analysis reviews and implements remediation plans, as necessary.

### 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. Bloomberg appropriately resources its organization in accordance with its commitment to acting with integrity and takes appropriate actions, as necessary.

Bloomberg's policies are available to all of its employees, and all employees are required to attest to complying with the policies on an annual basis. All employees must complete mandatory training annually, including sessions on [Bloomberg's anti-bribery and corruption policy](#), social media standards, anti-harassment and anti-discrimination policies, sanctions compliance and avoiding conflicts of interest.

In addition to the Bloomberg Employee Code of Conduct and Ethics, the Journalistic Code of Conduct and *The Bloomberg Way* set out the standards we require our journalists 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.



# Risk management.

## Operations

Extreme weather events, natural disasters, power outages, geopolitical activities and civil unrest can occur at any time and may impact Bloomberg facilities, infrastructure, personnel, products, services and/or functions. In 2023, some physical incidents were severe enough to pose a risk to our business operations, including extreme flooding in New York City and an increased number of typhoons directly impacting Hong Kong. Our company also experienced impacts related to earthquakes, political conflicts, extreme heat, wildfires, civil unrest and industrial action.

Bloomberg's Enterprise Resilience and Incident Management (ERIM) team leads the firm's response to physical risks and business interruptions, providing an organized and consolidated approach towards business continuity and physical security incident management. The ERIM 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 affect business operations to help the business ensure it continues to best serve our clients.

Our business continuity tools and processes protect the integrity of our operations and allow us to continue supporting clients while resolving business interruptions as quickly as possible. In 2023, the ERIM team analyzed operational and physical risks with real-time data, gaining deeper insights into our risk exposures and strengthening Bloomberg's ability to respond to emerging operational resiliency regulations.

Throughout 2023, the ERIM team facilitated training for employees involved in our business continuity and incident management processes, updating courses to reflect the changing risk environment. The team supported Bloomberg's business lines in the development of their business impact assessments and business continuity plans, and ran incident management team simulations and exercises. In countries at risk of earthquakes, ERIM conducted earthquake preparedness sessions and drills in partnership with Bloomberg's Global Health and Life Safety team.

### Responsible supply chain management

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.

Our [Supplier Code of Conduct](#) and [Sustainable Operating Guidelines](#) help to ensure that we source goods and services from vendors that operate in a responsible and sustainable manner. Our Supplier Code of Conduct describes our policies regarding various aspects of our sustainability program, including forced and child labor, human rights, health and safety, environmental protections, ethics and more. Bloomberg publishes [Modern Slavery statements](#) regarding the firm's commitment and controls to help mitigate the risk and exposure to modern slavery in our supply chain and other related parts of our business.

Our Compliance team uses a screening tool to monitor vendors for issues related to environmental and social risk. Our Vendor Risk Management team calculates a risk score for vendors that drives our due diligence process. Our due diligence process includes assessments of vendor policies,

practices and processes in the following risk domains: information security, data privacy, business resiliency, third-party risk management, physical security, financial viability and litigation.

In 2023, our Procurement team's Supplier Diversity Task Force partnered with an industry leader in supplier diversity solutions to access additional data and tools that support our efforts to identify and work with more small and diverse suppliers.

The Procurement team also formed a Responsible Supply Chain Task Force to strengthen our responsible supply chain management and worked with sustainable business consultancy BSR to assess our supply chain practices. Additionally, our Chief Risk Office engaged our NGO partner Ceres to provide guidance on incorporating ESG considerations into our vendor due diligence process. Following these engagements, we developed an ESG questionnaire that we plan to pilot in 2024 to increase our understanding of vendor ESG performance.

# Climate change management.

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

In certain regions, climate change is driving an increase in natural disasters caused by hurricanes, droughts and wildfires, raising sea levels and disrupting ecosystems. These physical risks present our business with potential threats to assets, infrastructure and operations. As the world transitions to a low-carbon economy, transition-related risks and opportunities will emerge; depending on the pace of change, these may also impact our organization's financial position.

We have developed a governance structure and processes to help us identify, assess and manage climate-related risks. We conduct climate-related scenario analysis, and 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), which have been incorporated into the International Sustainability Standards Board (ISSB) Standards and are now monitored by the IFRS Foundation.

### Climate governance

Bloomberg's climate governance strategy is reviewed with Management Committee members and the Board of Directors. Several different teams across Bloomberg are involved in the evaluation and management of short-, medium- and long-term climate-related risks and opportunities, and surface these climate risks and opportunities to their business heads, who each report to members of the Management Committee.

Responsibility for our global sustainability strategy, including climate, resides with our Global Sustainability Office, which was established in 2023. The office is led by our Chief Sustainability Officer, who reports to the CFO. The Global Sustainability Office is working to formalize its convenings of key internal stakeholders and subject matter experts, including representatives from the operational resilience domains and additional groups like Workplace Operations and our ESG product groups.

### Climate strategy

Our global sustainability strategy, which includes a focus on climate, positions our business for success both today and in a future that will be transformed by the transition to a low-carbon economy, and elevates the opportunities we have to advance sustainability beyond Bloomberg.

Our strategic climate-related priorities are to reduce our emissions in line with a 1.5° Celsius future and to support coherent, impactful climate action through our products, market initiatives,

philanthropic efforts and partnerships. We also consider ESG factors, including climate, in how we maintain operational resilience and manage our supply chain.

### Climate-driven risk management

In accordance with our three lines risk management model, individual teams across Bloomberg are our first line of defense in managing climate-driven risks. They are responsible for the evaluation and management of short-, medium- and long-term climate-related risks and opportunities for each of their areas. The Enterprise Risk Management (ERM) team is part of the second line of defense, which develops the climate-driven risk framework and strategy, cascading it to the first line and supporting it in its execution of the framework. The ERM team is also responsible for reviewing and challenging individual teams' risk assessment results.

Here's how these groups are involved in identifying, assessing and managing climate risks in greater detail:

- **The Global Sustainability Office** supports the development of climate-related targets and strategies, partnering with operating departments and relevant business units, to mitigate climate-driven risks and foster opportunities across Bloomberg. The Global Sustainability Office collaborates with the Chief Risk Office to support the development of the climate-driven risk framework.
- **Enterprise Resilience and Incident Management** develops business continuity plans to help ensure the company is resilient in the face of physical risks posed by climate change. The team leads preparedness activities, including scenario planning, and the development of cross-functional playbooks to help ensure a consistent and aligned response across the organization. ERIM works with Workplace Operations, HR, Corporate Communications, Security Operations territory managers and local leadership teams to take proactive steps to prepare the organization for business disruptions due to extreme weather and other risks posed by climate change. Activities include developing preparedness strategies and playbooks, communicating and briefing employees and working with the business lines to ensure plans are up to date. ERIM systematically monitors and records instances of extreme weather and incidents arising from climate-related risks.

# Climate change management.

## Climate-driven risk management (continued)

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- **Enterprise Risk Management** develops standards and enables processes for risk management across the organization. The ERM team collaborates with the company's business units and external partners to create and enhance our risk management framework and policies to drive consistent assessment and management of risks and events. In 2023, the ERM team began conducting climate risk analysis in order to increase awareness and oversight of climate-related risks across the enterprise.
- **Workplace Operations** develops infrastructure and manages our facilities towards resiliency to the acute physical risks and chronic impacts of climate change.
- **Operational Resilience** helps ensure that Bloomberg's products and services are resilient and that we are managing our information, communication and technology risks in line with regulatory expectations, industry best practices, client expectations and business goals.
- **Disaster Recovery** helps to ensure a timely response to, and an effective recovery of, essential systems and related components.
- **Product groups** identify opportunities and develop climate-related products, news, information, insights, research and content to help clients uncover climate-related opportunities, uncover and manage climate-related risks and report in line with climate regulations.

## Climate-related metrics and targets

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Bloomberg is committed to reducing the company's GHG emissions in line with a 1.5°C future and has set both near- and long-term targets. Our near-term science-based targets aim for an 80 percent reduction in our Scope 1 and 2 emissions and a 30 percent reduction in our Scope 3 emissions by 2030 from a 2018 baseline. Our long-term science-based target seeks to reduce absolute emissions by 90 percent for Scope 1, 2 and 3 emissions by 2040 from a 2018 baseline. These targets have been validated by the Science Based Targets initiative (SBTi). For more details, see the "[Reducing our emissions](#)" section of this report.

# 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 the most severe impacts from climate change.

## Goals<sup>1</sup>

Set and achieve near- and long-term science-based targets for emissions reductions (from a 2018 baseline):

### Near-term targets:

- Scope 1 + 2 emissions: 80% reduction by 2030
- Scope 3 emissions: 30% reduction by 2030<sup>2</sup>

### Long-term targets:

- Scope 1 + 2 emissions: 90% reduction by 2040
- Scope 3 emissions: 90% reduction by 2040<sup>2</sup>

Obtain 100% of our electricity from renewable sources by 2025

Find and maintain further energy efficiencies in offices and data centers (from a 2018 baseline):

- 10% reduction in energy intensity in offices by 2030
- 5% improvement in energy efficiency in data centers by 2030

Divert a minimum of 95% of total operational waste from landfill by 2030

Reduce total operational waste by 75% by 2030 (from 2018 baseline)

## 2023 progress

### Near-term targets:

- Scope 1 + 2 emissions: 21% reduction
- Scope 3 emissions: 27% reduction<sup>2</sup>

### Long-term targets:

- Bloomberg's long-term net-zero targets were validated by the Science Based Target initiative (SBTi) in February 2023

• 62.2% of global electricity consumption obtained from renewable sources:

- 47.5% sourced from renewable energy projects
- 14.7% sourced from renewable certificates

- 15% reduction in energy intensity in offices
- 2% improvement in energy efficiency in data centers

• 79% of total waste diverted from landfill

• 54% reduction in total operational waste

<sup>1</sup> Goals and targets cited in this report are scheduled to be completed by the last day of the target year.

<sup>2</sup> See the following page for applicable Scope 3 categories.

## 2023 highlights

- 18 Carbon emissions reductions and targets
- 20 Energy
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Carbon emissions

# Carbon emissions reductions and targets.

## We're pursuing aggressive emissions reductions 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 and has set both near- and long-term emissions reductions targets.

In February 2023, the [Science Based Targets initiative \(SBTi\)](#) validated Bloomberg's long-term science-based net-zero target to reduce absolute emissions by 90 percent for Scope 1, 2 and 3 emissions by 2040 (from a 2018 baseline). As an interim step on that journey, SBTi had previously validated Bloomberg's near-term science-based targets to reduce absolute Scope 1 and 2 emissions by 80 percent and absolute Scope 3 operational emissions by 30 percent, both by 2030 (from a 2018 baseline).

Our long-term science-based target includes achieving the reductions required to meet our near-term Scope 1, 2 and 3 targets plus reductions in additional areas of Scope 3 emissions, considered "value chain" categories. These additional categories comprise the environmental impact of Bloomberg's purchase of capital goods, employee commuting and equipment in use at customer sites. We are in the process of refining calculations for emissions in these categories, as well as expanding the breadth of existing Scope 3 categories, and will report on these results in a subsequent Impact Report. (See the GHG inventory table to the right for more details.)

We remain committed to our RE100 pledge to obtain 100 percent of our electricity from renewable sources by 2025 primarily through long-term Power Purchase Agreements (PPAs) and energy supply contracts. Achieving our RE100 objective will satisfy the 80 percent reductions in Scope 1 and 2 emissions required to meet our near-term science-based target.

See our [Performance by the Numbers](#) supplement for more information.

### Assessing air pollution emissions

Bloomberg is one of the founding members of the [Alliance for Clean Air](#), the first global private sector initiative to bring together leading businesses to tackle air pollution.

Launched at COP26 by the World Economic Forum in partnership with the Clean Air Fund, founding members have committed to pilot the process of measuring air pollution emissions and create clear, actionable plans to help deliver clean air. These efforts will help the Alliance develop a robust framework suitable for broader adoption.

In 2022, Bloomberg completed its initial air pollution emissions inventory and formulated preliminary reduction targets for 2030. View our clean air targets and 2023 calculations in our Performance by the Numbers supplement.

### Our GHG inventory

In accordance with the [Greenhouse Gas Protocol](#), Bloomberg's science-based targets include Scope 1 + 2 emissions and relevant categories of Scope 3 emissions for both near-term and long-term targets.

Scope 1	Scope 2
<b>Direct emissions</b>	<b>Indirect emissions</b>
GHG emissions that occur from Bloomberg's direct use of fuel, including natural gas, generator fuel, refrigerants in our building cooling systems and vehicle fuel	GHG emissions associated with Bloomberg's consumption of purchased electricity, steam, and heating and cooling for its own use

Scope 3	
<b>Indirect emissions</b>	
Currently included in our near-term science-based targets:	
Purchased goods & services	Waste generated in operations
Fuel & energy-related activities	Business travel
Transportation & distribution	
Planned for inclusion in our long-term science-based targets:	
Employee commuting	Downstream leased assets
Capital goods	

Carbon emissions

The path to net zero

We are committed to achieving our near-term and long-term science-based targets in accordance with a 1.5°C future-warming limit scenario. We plan to achieve this through ongoing asset optimization to reduce energy consumption and associated carbon emissions, continued investment in renewable energy projects and increased rigor in our procurement activities. In the following pages of this section, we outline the specific emissions reduction measures we took in 2023.

In 2023, we initiated work to develop our climate transition plan, which will formulate our strategic emissions reduction pathway and outline the practical steps needed to meet our net-zero commitment. A key component of developing this pathway is determining the full impact of our upstream and downstream value chain emissions, which will establish a broadened foundation from which to develop a holistic emissions reduction strategy.

Progress toward our near-term targets

Our near-term targets are a stepping stone to meeting our long-term, net-zero science-based target by 2040. In 2023, we reduced our Scope 1 and 2 emissions by 21% and our Scope 3 emissions by 27% relative to our 2018 baseline.

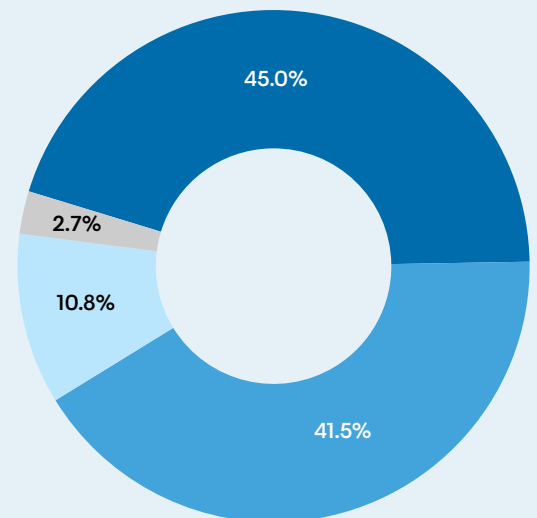
	2018 baseline	2023 emissions	Reduction from baseline (2023 vs. 2018)	2030 SBTi reduction target
Scope 1	12,915	12,254		
Scope 2	67,466	50,981		
<b>Scope 1+2</b>	<b>80,382</b>	<b>63,235</b>	<b>21%</b>	<b>80%</b>
<b>Scope 3</b>	<b>117,411</b>	<b>86,197</b>	<b>27%</b>	<b>30%</b>

Note: Emissions quantities are in metric tonnes of carbon dioxide equivalent (MTCO<sub>2</sub>e).

Operational emissions by activity

In 2023, business travel, energy consumption and printing operations represented 97% of total operational emissions. Energy consumption increased 6%, while printing-related emissions decreased 14%. Total emissions have risen to 149,432 tCO<sub>2</sub>e, a 32% increase over 2022 as a result of an increase in data center capacity, increased travel to pre-pandemic levels and continued business growth.

- Business travel
- Energy consumption
- Printing operations
- Other



Energy

# Pursuing comprehensive energy goals.

## A key component of our net-zero strategy is increasing our renewable energy use.

As a company with more than 25,000 employees based in 155 locations around the world, addressing our global energy consumption is critical to reducing our environmental impact and achieving our science-based net-zero targets. Bloomberg’s energy strategy is comprehensive, focusing on reducing absolute energy consumption, implementing energy efficiency projects at our facilities, occupying environmentally certified new facilities and investing in developing both on- and off-site renewable energy projects.

Bloomberg’s energy profile is dominated by electricity, comprising 93 percent of our total energy consumption. Fuel usage, refrigerant gasses and natural gas consumption account for the remaining 7 percent of energy use. In 2023, we consumed 373 million kilowatt hours (kWh) of electricity across our global operations, an increase of 6 percent from 2022, largely driven by a 9 percent increase in data center energy consumption resulting from increased capacity.

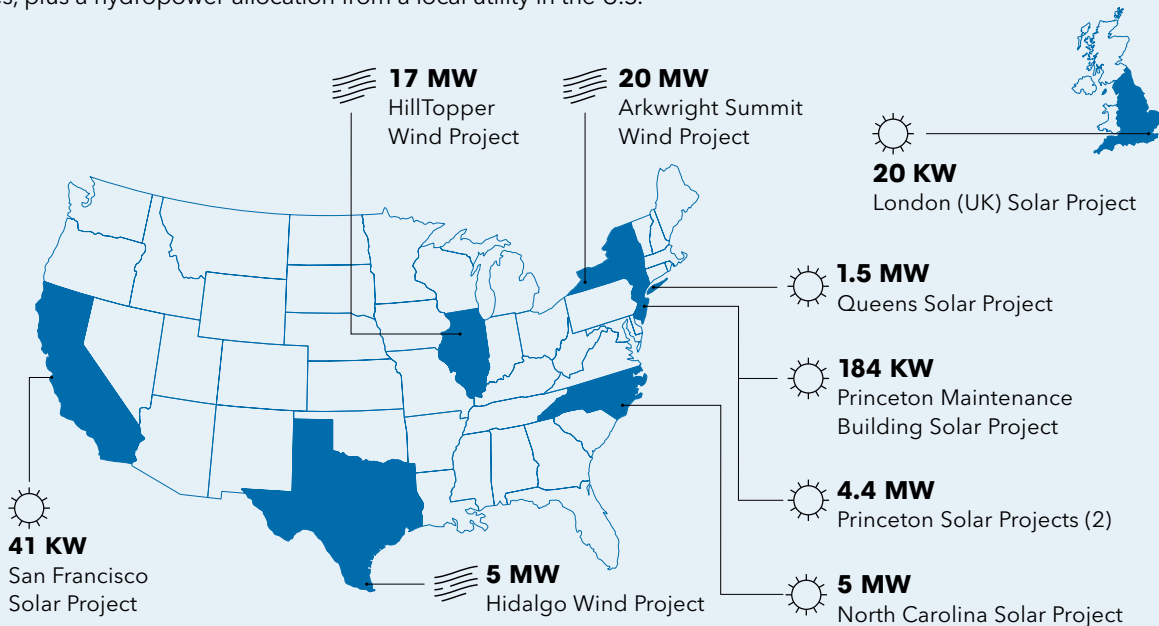
### Renewable energy

In 2023, we secured 177 million kWh of renewable energy, a decrease of 8 percent from 2022, from 10 on- and off-site solar and wind sites, plus a hydropower allocation from a local utility. Sourced renewable energy from these projects represents 47.5 percent of our global purchased electricity, down from 55 percent in 2022, due in part to lower generation from our existing renewable assets.

Currently, we face a challenge in procuring renewable energy outside the United States. Markets, incentives and availability vary by country, and our energy needs are lower outside the U.S. In 2023, in the U.K. and key offices in the EU, we increased the provision of certified renewable energy from our electricity suppliers, bundled with our energy purchases. We sourced an additional 55 million kWh of renewable energy, equal to 14.7 percent of our global electricity consumption, via environmental certificates. Overall, direct sourcing of renewables plus certificates covered 62.2 percent of our global electricity consumption over the year.

### Our renewable energy projects

We currently obtain energy from one solar project in the U.K. and nine solar and wind sites, plus a hydropower allocation from a local utility in the U.S.



Energy

We began investigating renewable energy projects in 2008; our first project, a 1.8 MW solar installation at our campus in Princeton, New Jersey, began providing us with energy in 2012. Bloomberg has been a signatory of RE100, a global initiative of influential businesses committed to using 100 percent renewable electricity, since 2016. We have pledged to obtain 100 percent of our electricity from certified renewable sources by 2025, and we are on track to achieve this objective.

To meet our renewable energy commitments and continue meeting them as our company grows, we are focused on increasing our renewable sourcing to match future demand. In 2023, Bloomberg signed an [80 MW power purchase agreement](#) with clean energy developer Ørsted, our largest PPA to date. The agreement will provide renewable energy generated by the Mockingbird Solar Center, a 471 MW project currently under construction near Paris, Texas. When the project is completed in late 2024, we expect the

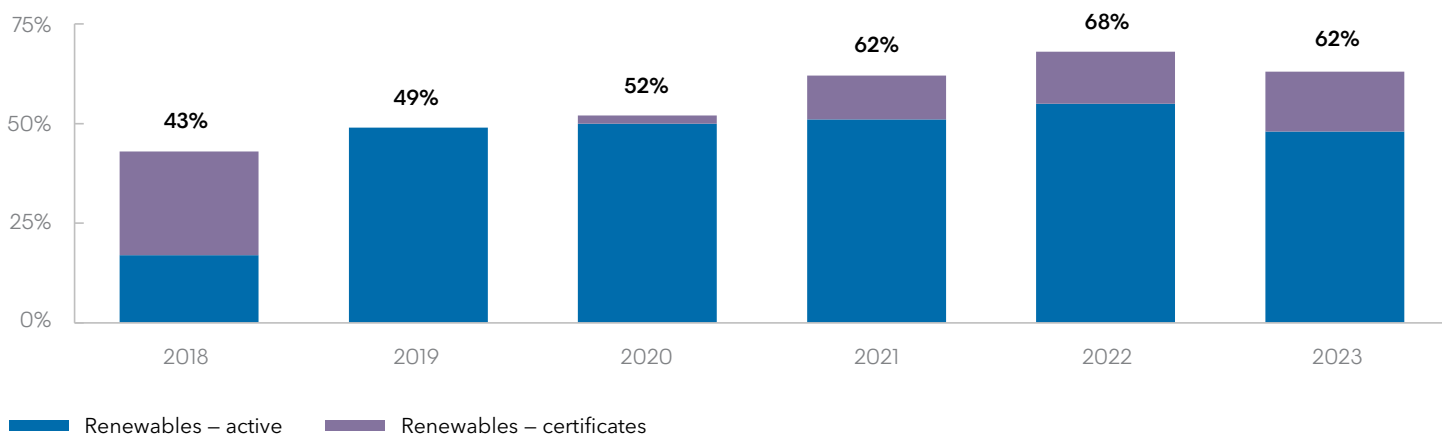
additional renewable energy we source from the Mockingbird Solar Center will allow us to cover 100 percent of our U.S. electricity usage and 80 percent of our global electricity usage. The agreement also preserves nearly 1,000 acres of rare, native tallgrass prairie adjacent to the project, which will be donated to The Nature Conservancy once the project reaches operation.

We continue to seek opportunities for long-term PPAs outside of the U.S. Our immediate aim is to ensure that our electricity consumption in Europe (under the Association of Issuing Bodies) and in the U.K. is matched by renewable energy projects that deliver true additionality. Bringing these projects online to complement our existing and forthcoming North American agreements, alongside our continued procurement of green energy where available, will help us achieve our 2025 RE100 target.

RE100 progress to date

Renewable sources by category

We've pledged to achieve our RE100 goal of obtaining 100% of our electricity from certified renewable sources by 2025.



“In 2023, Bloomberg signed an 80 MW power purchase agreement with clean energy developer Ørsted, our largest PPA to date. The agreement also preserves nearly 1,000 acres of native tallgrass prairie adjacent to the project. We look forward to partnering with Ørsted on the purchase of renewable energy to progress our RE100 target while also meaningfully contributing to conservation efforts.”

– **Dave Wildman, Global Head, Facilities, Workplace Experience and MEP Infrastructure**



Facilities

# Minimizing our environmental impact.

We strive to reduce energy consumption and drive efficiencies in our buildings and operations.

Bloomberg operates 155 locations globally, including data centers, offices, support locations and node/technical sites. We are focused on running these facilities efficiently and minimizing the environmental impact of our operations. Energy consumption from facilities comprises 41.5 percent of Bloomberg’s total emissions profile.

### Offices

In 2023, Bloomberg maintained 139 offices and support locations globally, representing 5 million square feet<sup>1</sup>, which consumed 140 million kWh of electricity, approximately 38 percent of our global electricity consumption. Consumption in 2023 represented a 2 percent increase over 2022, demonstrating an efficiency improvement given that our headcount increased 10 percent over the previous year, and employees and visitors spent more time in our offices.

By 2030, we are aiming to reduce electricity consumption per employee across our office portfolio by 10 percent from a 2018 baseline. In 2023, we achieved a 15 percent reduction in energy intensity against that baseline.

<sup>1</sup> Bloomberg’s four data centers and 12 technical sites represent an additional 600,000 square feet. See "Data centers" on the following page.

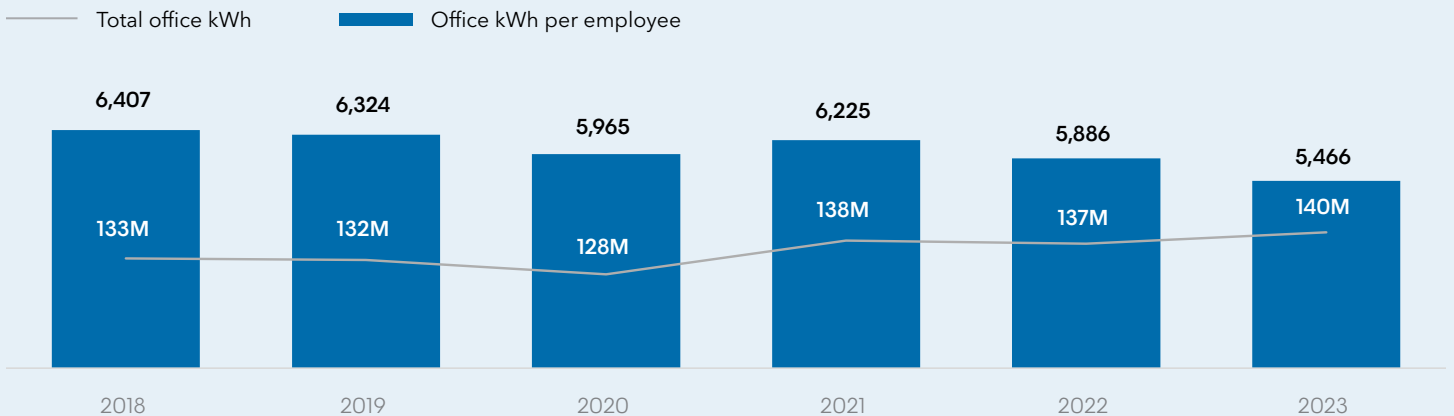
In 2023, we initiated a number of projects that helped us reduce energy consumption and drive efficiencies. These included:

- Working closely with the landlord at our global headquarters in New York to explore building optimization strategies like controls upgrades and building services replacements
- Completing an extensive sub-meter installation and reconfiguration program across our EMEA sites to provide accurate and reliable electrical consumption data that will inform targeted interventions there
- Replacing lighting and lighting controls at numerous locations, including warehouses
- Reconfiguring infrastructure at our London node site to implement “free cooling,” a process of using outside air to cool the facility rather than running a chiller’s compressors to generate cooling

### Office and support location energy consumption

#### Total kWh and kWh per employee

We monitor kWh consumption per employee as a measure of our overall office and support location energy efficiency. In 2023, our kWh consumption per employee decreased by 7% while our overall kWh consumption increased by 2%. Since 2018, our kWh consumption per employee has fallen by 15% as our overall kWh consumption has increased by 5%.



## Facilities

**Data centers**

Our data centers handle the large volume of data and analytics we provide to clients. These critical data centers are our most energy-intensive assets. Our overall objective is to ensure uninterrupted, secure storage and computing, and with continued business growth, it is expected that data center energy consumption will continue to rise. That said, we work to mitigate the impact of our data centers through energy reduction and efficiency measures without compromising service.

In 2023, our four primary data centers consumed 204 million kWh, 55 percent of our global electricity consumption and a 9 percent increase over 2022 data center totals. Anticipating ongoing data center growth, we have set an objective to achieve a 5 percent improvement in data center energy efficiency from a 2018 baseline. We measure data center energy efficiency by power usage effectiveness (PUE). PUE indicates how efficiently a data center uses energy by providing a ratio of the energy used by the facility to the energy delivered to the IT equipment. The lower the PUE, the more efficient the data center.

Our latest LEED-certified data center came online in late 2022. As a result of the latest technologies in this brand-new facility and ongoing upgrades and improvements across our existing sites, our data center PUE in 2023 was 1.40. This is 0.53 percent lower than the previous year and a 2.4 percent improvement against our 2018 baseline.

In addition to our four major data centers, Bloomberg has 12 smaller node/technical support sites and a portfolio of shared network sites that complement our data centers. These facilities consumed 29 million kWh in 2023, a 2 percent increase over 2022 consumption.

**Spotlight on green computing**

Our Data Center and Infrastructure teams have successfully applied multiple approaches to reduce energy consumption. In 2023, we were able to advance into green software, which is the practice of maximizing energy efficiency and minimizing environmental impact through the way software is designed, developed and used.

We officially launched a Green Computing community within Bloomberg's Engineering department in April 2023. Its mission is to help reduce the environmental impact of the software that our 9,000+ engineers develop and run. Through a series of sessions and workshops, this community has introduced a set of green software principles to our software engineers and developed an internal green software best practice guide that provides private cloud software patterns and technology recommendations that will help us to improve our energy efficiency and reduce our environmental impact.

On the industry collaboration front, Bloomberg officially became a member of the Green Software Foundation (GSF) in 2023 and is closely following GSF's defined industry standards and tools. Using the GSF's [Software Carbon Intensity \(SCI\) Specification](#) to measure the carbon emissions of our software, we were able to compute a baseline for energy utilization and SCI for all of our applications that support a single product line in 2023. We plan to expand this initial effort to other product lines across our organization in 2024 so that we know where we stand and can continue to make efforts to reduce our energy consumption. Bloomberg hopes to partner more closely with additional industry organizations as green computing standards and policies evolve.

**Facility management**

A key tool in the management of our facilities is our [Sustainable Operating Guidelines](#). This policy document sets performance requirements for our capital projects and operational activities, helping to ensure we adhere to best practices, procure goods and services responsibly, drive energy and waste conservation, and prioritize the health and well-being of everyone who works in or visits our buildings.

We seek to limit, and reduce, the environmental impact of our buildings by investing in environmentally certified office spaces and incorporating sustainability considerations into our search criteria when looking for new office space. We ensure that new developments, refurbishments and expansions are certified or designed and built to Leadership in Energy and Environmental Design (LEED) or Building Research Establishment Environmental Assessment Methodology (BREEAM) standards.

At year-end, we maintained 38 environmentally certified projects on six continents, with three additional certifications in progress. In 2023, we achieved LEED Gold certification for the 18th floor of our San Francisco New Montgomery office and LEED Gold for our northern New Jersey data center.

BREEAM Outstanding certification for our newest floors at 3 Queen Victoria Street in London is on the horizon, in keeping with the base-building’s market-leading sustainability performance. More than 80 percent of Bloomberg employees sit in environmentally-certified office space.

Keeping our employees safe and healthy while in our offices around the world is a top priority. We first achieved the WELL Health-Safety Rating on Facility Operations and Management through the International WELL Building Institute in 2022. We pursued and achieved our recertification in 2023 for 78 Bloomberg locations, representing more than 90 percent of our global office portfolio (by square foot).

We also provide a number of workplace benefits and initiatives that encourage and support sustainable behaviors from our employees, including providing 66 free electric vehicle charging points at our offices and data centers in New Jersey and at our office in Lugano, Switzerland. In London, we provide EV charging points for our vendors while they are supplying goods and services to our sites.



**15 projects**  
LEED Platinum



**21 projects**  
LEED Gold



**78 offices**  
WELL Health-Safety Rating



**Our European headquarters**

BREEAM “Outstanding” – Design  
BREEAM “Outstanding” – In-Use



**Our global headquarters**

3-star Fitwel certification



**80% of Bloomberg employees**

Based in environmentally certified office space

## Facilities

**Waste**

Bloomberg aims to reduce the total amount of waste we generate through business operations and increase waste diversion from landfill or incineration. Our "Know Where to Throw" waste campaign is our primary vehicle to maximize the recovery of recyclable materials, empowering building occupants to segregate their waste at source. This campaign features consistency in language, iconography and colors for waste signage in our locations globally.

In 2023, Bloomberg's estimated waste generated from operations was 3,168 metric tonnes, up 8 percent from 2022 due to headcount growth and increased office occupancy as we returned to pre-pandemic schedules and employees spent more days per week in the office. We diverted an estimated 79 percent of total waste from landfill.

In August, we established a regular waste tour in our London office, showcasing the processes we have in place to reuse,

recover and recycle the most common waste streams our employees and visitors encounter. More than 200 employees participated in a tour in the second half of the year. We also started sharing detailed waste statistics from the building on our internal display screens, ranking floors on the quantity of waste they generated and their recycling rate, giving further exposure to the issue and the data we collect. Across our EMEA locations, we continued to roll out reusable items with the aim of reducing the provision and consumption of single-use items.

We also tackled food waste from our pantry and catering operations in New York, New Jersey and London through partnerships with food-donation platforms. In 2023, we donated more than 1,400 kilograms of food to shelters and soup kitchens in New York and New Jersey, including the Dwelling Place and Holy Apostles Soup Kitchen. In London, we donated nearly 1,700 kilograms of food – the equivalent of 3,618 meals – supporting 159 local families.



Our London building is considered one of the most sustainable office buildings in the U.K., featuring a "living wall," energy efficient ceiling tiles, and recycling and composting stations in the office pantry.



Facilities

Catering

Bloomberg has committed to serving more climate-friendly foods in its pantry operations in New York, New Jersey and London by signing the [Cool Food Pledge](#), part of a movement to reduce food-related GHG emissions by 25 percent by 2030.

We continue to drive initiatives to encourage sustainable and healthy food choices for our employees and visitors, including reducing the amount of meat and dairy products we offer, increasing our range of plant-based foods and milk alternatives

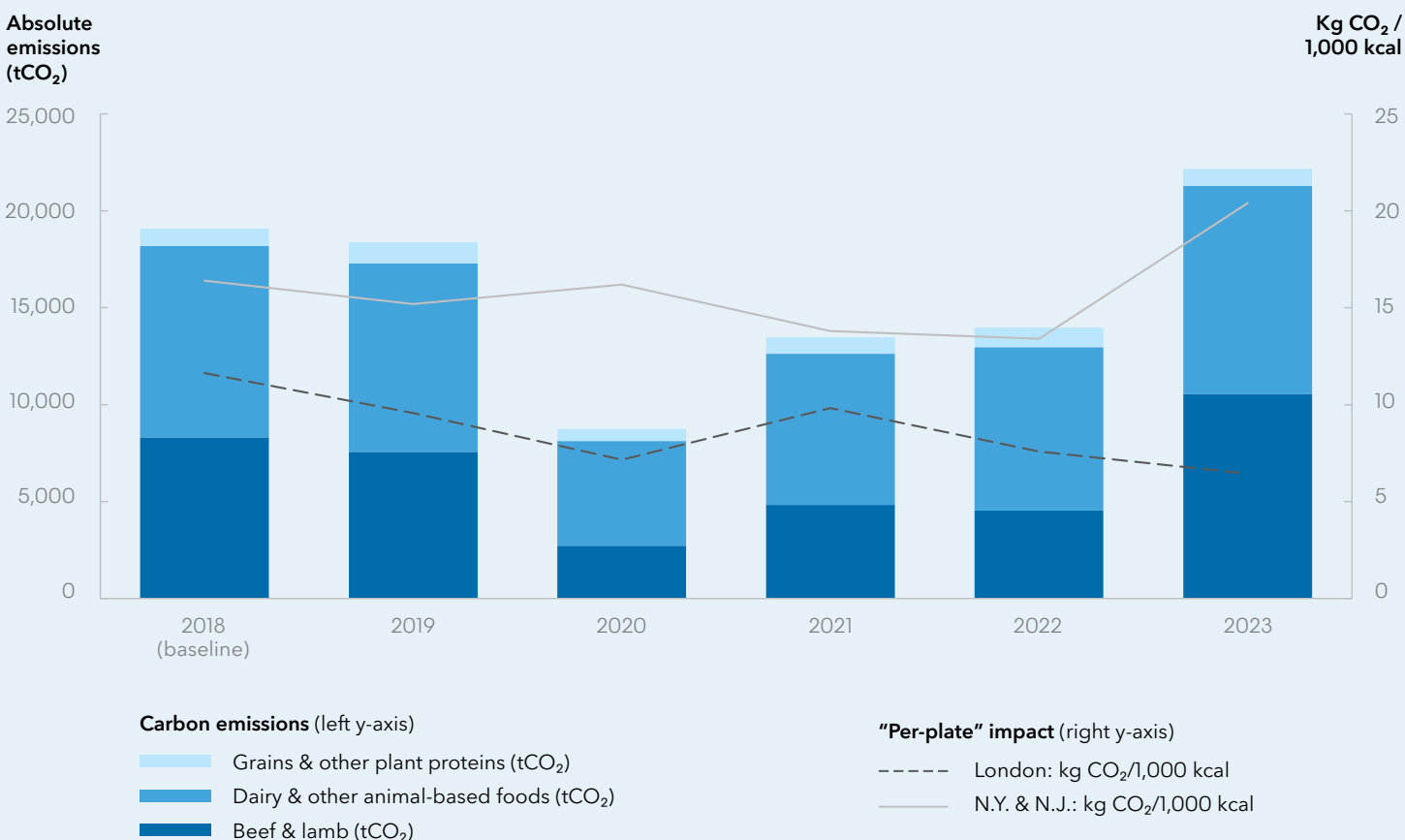
and improving our communications and engagement around food-related impacts.

In our drive to reduce food-related carbon emissions, we track two metrics that enable us to evaluate food impacts – absolute emissions and emissions per plate (emissions per 1,000 kilocalories (kcal)) – allowing us to determine impact irrespective of building occupancy.

Bloomberg food-related GHG emissions (New York, New Jersey & London)

In 2023, our absolute food-related emissions increased 16.2% from our 2018 baseline, reflecting an upward trend in the number of catered events we hosted, as well as higher office visitor numbers and increased consumption of food from our pantries by employees and visitors. Our “per-plate” emissions increased 24.9% in New York and New Jersey, but decreased 44.6% in London, resulting in an overall 4% reduction against our baseline for these locations.

In 2024, we intend to expand the assessment and analysis of our food-related impacts to cover all of our largest offices, while continuing to explore sourcing and education opportunities to drive further reductions.



Note: Figures based on Cool Food Pledge mandatory items only.

Business activities

# Enhancing our sustainability.

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

### Business travel

Business travel represents a significant portion of Bloomberg’s total emissions – 45 percent in 2023 – as Bloomberg’s business model features a high level of customer support through personal engagement. This includes visiting and advising clients in person and curating large-scale meetings and events in every major region of the world.

Worldwide COVID-related restrictions limited Bloomberg’s business travel from 2020 to 2022, but our travel activity has now returned to pre-pandemic levels. In 2023, Bloomberg employees traveled more than 208 million miles, generating 67,242 metric tonnes of CO<sub>2</sub>e emissions. This represents a 1 percent increase in miles traveled and an 11 percent increase in travel emissions versus 2018, the baseline year for our science-based reduction targets.

While total travel activity and emissions have increased, travel emissions per employee were 2.7 metric tonnes of CO<sub>2</sub>e in 2023, which is 12 percent below travel emissions per employee in 2018.

Mitigating the environmental impact of our business travel is a key area of focus. Our activities include:

- Working with our travel vendors to understand and influence their strategies to reduce their emissions and exploring how Bloomberg can benefit from travel vendor sustainability initiatives
- Educating our travelers to prompt them to make more informed, sustainable choices
- Purchasing and retiring carbon credits to offset travel emissions

In 2023, we integrated more sustainability parameters into our online booking tool to assist employees in finding sustainable options when booking trips. We encourage rail travel on routes where this option is feasible, identify routes and carriers that are more efficient, highlight hotels that meet sustainability criteria and encourage longer, more effective stays when possible.

Bloomberg purchases and retires carbon credits to offset travel emissions. Our current carbon credits support climate action projects in Cambodia and Brazil. We’ve selected the following projects because they have co-benefits that align with several UN Sustainable Development Goals:

- **Water filters in Cambodia:** This project supports locally made Ceramic Water Purifiers that provide clean water to communities in Cambodia. With filters in their homes, families no longer need to boil their water to make it safe to drink.
- **Forest conservation in the Amazon basin:** 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 west Brazil:** The Resex Rio Preto-Jacundá REDD+ Project protects 95,000 hectares situated in the northeast of the state of Rondônia.

### Bloomberg business travel

#### Miles traveled and CO<sub>2</sub>e emissions by 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
2023	208,830,513	67,242	↗ 72.5%	2.71	↗ 55.9%
2022	128,275,673	38,988	↗ 243.3%	1.74	↗ 369.4%
2021	30,707,627	11,355	↗ 8.6%	0.37	↘ (21.7%)
2020	38,743,426	10,456	↘ (81.2%)	0.47	↘ (83.0%)
2019	193,256,492	55,647	↘ (9.1%)	2.78	↘ (10.3%)
2018	206,642,585	61,213		3.10	

Business activities

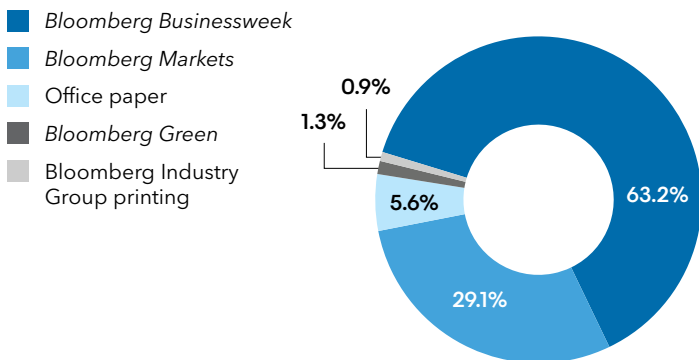
**Printing operations**

In 2023, printing operations represented 10.8 percent of total company emissions. We published three print magazines – *Bloomberg Businessweek*, *Bloomberg Markets* and *Bloomberg Green* – consuming 3.5 million pounds of paper and distributing 9.4 million copies globally. Printing operations generated 16,103 metric tonnes of CO<sub>2</sub>e, a 14 percent reduction versus 2022, due to reducing our total number of printed magazines by 21 percent and decreasing magazine paper usage by 16 percent.

We employ a number of strategies to limit the environmental impacts of our printing activities. Bloomberg has used Forest Stewardship Council (FSC)-certified paper for all magazines since 2009, and printed *Bloomberg Green* on 100% recycled-content paper in 2023. Over the past year, we consolidated our domestic printing facilities, which increased distribution emissions but supported more efficient resource consumption and management. We continue to look for opportunities to reduce emissions by streamlining our printing and distribution efforts.

Global paper usage

In 2023, *Bloomberg Businessweek* accounted for the majority of our company’s paper usage and associated emissions.



**Product transportation**

Bloomberg ships B-Units, flat panels, keyboards, PCs and other products to clients globally, and our internal print shop distributes products for internal purposes. 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 2023, we sent and received more than 400,000 shipments. Our global non-magazine logistics activity generated 1,949 metric tonnes of CO<sub>2</sub>e, down 8 percent from 2022. Globally, 69 percent of shipments were sent via ground or sea. Our air shipments, while less than half of all our shipments, accounted for 91 percent of total logistics CO<sub>2</sub>e.

On an ongoing basis, we seek to improve the efficiency of our supply chain and distribution network while reducing its environmental impact through forward stocking, optimization and utilization of greener delivery options. A key component of these efforts involves the management of Bloomberg-branded products provided to clients. These items are serially tracked, where applicable, throughout their useful life, enabling us to review information on electronic materials sent to clients, returned, refurbished or ultimately retired. We also carry out efforts to reuse and repurpose packaging materials to reduce waste.

Other initiatives in this area include the following:

- Broad adoption of the mobile B-unit app helped eliminate the need to produce any new B-Units in 2023, and B-Unit shipments were reduced from over 90,000 in 2022 to approximately 13,000.
- In city-center locations, we have transitioned “last-mile” deliveries – deliveries from stocking locations to clients covering short distances, typically less than two miles – almost exclusively to cycle-couriers and electric vehicles, which reduces our emissions and also supports local initiatives to reduce traffic and improve air quality.
- Throughout our warehouse network, we seek to reuse and repurpose packaging materials, as well as to increase the recycled content of newly purchased packaging materials.
- We’re transitioning to local sourcing of packaging, which has minimized the need to distribute materials from a centralized location, reducing transportation emissions and costs.

# 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, companies, policymakers and citizens seeking to address climate challenges and consider climate factors when making crucial business and investing decisions.

## Goals

Develop sustainable finance products for a wide range of investors

Expand energy transition research and analysis

Become the leading resource for climate change reporting<sup>2</sup>

Bring together diverse stakeholders to address climate challenges

Drive measurable, local action on climate change

Provide the financial markets with tools that can be used to strengthen their responses to the impacts of climate change<sup>2,4</sup>

## 2023 progress

- Extensive ESG datasets for 15,000+ companies<sup>1</sup>
- 15,000+ companies monitored for as-reported Scope 1, 2 & 3 emissions data and carbon-reduction targets; estimates available for 130,000 companies<sup>1</sup>
- Bloomberg ESG Scores for 14,500+ companies and 50,000 funds (based on holdings)<sup>1</sup>
- 2,500+ BloombergNEF (BNEF) research publications
- 11,000+ companies assessed in BNEF's Transition Risk Assessment Company Tool<sup>1</sup>
- 106,000 companies assessed in BNEF's Clean Energy Exposure Ratings<sup>1</sup>
- Nearly 250,000 subscribers to the *Green Daily* newsletter
- 629 Bloomberg-hosted events, reaching 46,493 attendees with climate, environment and sustainability-related topics
- 18,742 employee volunteer hours for environmental stewardship<sup>3</sup>
- 675 financial institutions elevating best practices through the Glasgow Financial Alliance for Net Zero (GFANZ)<sup>4</sup>
- 2 Climate Finance Leadership Initiative (CFLI) Country Pilots mobilizing climate finance in emerging markets<sup>4</sup>

<sup>1</sup> Progress since product launch.

<sup>2</sup> Rephrased from past years to clarify objectives.

<sup>3</sup> See "[Driving social change](#)" section for details.

<sup>4</sup> Bloomberg Philanthropies and Mike Bloomberg support global efforts to fight climate change, and Bloomberg L.P. participates in industry initiatives to smooth the transition to a net-zero economy.

## 2023 highlights

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## Clarifying climate risks and opportunities.

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

### Our ESG solutions

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- 35 [Climate solutions](#)
- 36 [Nature and biodiversity solutions](#)
- 37 [Industry guidance](#)

### ESG data and scores

Investors and companies can use Bloomberg's ESG data and ESG scores to inform investment decisions, help comply with regulatory reporting requirements, manage climate risk and more. Our data and scores are displayed alongside fundamental financial data on the Bloomberg Terminal, and are integrated into the powerful analytical tools on the Bloomberg Terminal, allowing users to incorporate this information into critical investment decisions with ease.

#### ESG data

We provide high-quality, consistent ESG data on corporate environmental performance and sustainable activities. In 2023, we expanded and deepened our already extensive ESG datasets to offer company-reported data for 15,000+ companies globally and greenhouse gas emissions (GHG) estimates for 130,000 companies. We also added new details; we now provide more than 6,200 ESG data fields, including third-party data, covering environmental topics like energy use, waste, water management and much more.

### Funds data

In 2023, we expanded our ESG and regulatory fund data across a universe of 40,000 funds, delivering nearly 350 fields of ESG-related information at the fund level to support investment research and compliance with regulatory requirements that apply to funds. We also launched a funds data solution that generates objective, fund-level ESG scores and analytics for 45,000+ mutual funds and 8,000 ETFs, even if those funds have limited disclosures, helping investors compare funds and invest according to their specific ESG goals.

### Sustainable fixed income data

Bloomberg's sustainable fixed income data helps investors identify bonds and loans that are expected to create environmental outcomes, social outcomes or a mixture of both – a segment that grew to approximately \$5.4 trillion in 2023. We label multiple types of sustainable debt on the Terminal, including green bonds/loans, social bonds/loans, sustainability bonds/loans, transition bonds/loans and sustainability-linked bonds/loans. These labels, available for corporate bonds and loans, municipal bonds, government bonds and asset-backed securities, help investors identify securities with environmental and social activities or projects.

In 2023, we added approximately 13,000 new impact bonds issued during the year for corporates, governments, loans, mortgages and municipals markets to Bloomberg's fixed income data and analysis tools. We also provided further transparency into sustainability-linked finance instruments by adding new post-issuance data for corporate and government sustainable bonds, including information on reported impact and distribution of proceeds into various projects.



"Our mission is to guide the industry, not just to confront the data, but to act upon it, ensuring that sustainability becomes a cornerstone of financial analysis and decision-making.

In the year ahead, developing AI for data extraction and summarization in ESG practices will be paramount. As new disclosure regimes are implemented, the volume of relevant data grows exponentially, making traditional analysis methods inadequate. AI technologies offer a powerful solution by efficiently sifting through vast datasets, identifying patterns and extracting key insights that might otherwise go unnoticed."

– Patricia Torres, Global Head of Sustainable Finance Solutions

Financial solutions

ESG data and scores (continued)

ESG scores

Bloomberg’s proprietary and third-party ESG scores enable companies to quickly and simply evaluate company performance across a range of ESG issues, supporting activities such as portfolio and index construction, and benchmarking against peers.

Our proprietary ESG 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, and [Governance Scores](#), which score the relative performance of companies across industries on governance issues that may impact company performance. In 2023, we nearly tripled our company coverage to offer Bloomberg ESG scores for 14,500+ companies across 87 peer groups.

We also offer daily Bloomberg Environmental & Social News Sentiment Scores, which provide frequent insights derived from news coverage. On the Terminal, we offer third-party ESG scores from leading ratings providers, including MSCI ESG Research, Sustainalytics, ISS, S&P/RobecoSAM and SynTao Green Finance, among others.

Investors can use tools on the Terminal to generate their own ESG scores, drawing on third-party ratings, Bloomberg scores and ESG data.

Bloomberg ESG Scores

Our proprietary ESG scores include Bloomberg Environmental & Social (ES) Scores and Governance Scores.

Data-driven	Materiality-based
Scores are based on data reported by companies – not subjective opinions and analyst rankings.	ES Scores focus on industry-specific issues that drive financial impact. Governance Scores incorporate country-specific policies and practices.

Fully transparent	Integrated
Users can access the scoring methodology and the company-reported data underlying each company’s score, making them useful for a wide range of analysis.	Bloomberg’s ESG Scores are integrated into the Bloomberg Terminal and enterprise data feeds.

Data on tap

Making data accessible is the key to unlocking new sources of value, and we’re continually expanding the ways we deliver ESG data to investors and help them put it to work.

Bloomberg’s ESG data is easy to find and explore on the Terminal via functions such as ESG Data Discovery (ESGD <GO>), ESG Analysis (ESG <GO>) and Overview of Bloomberg ESG (BESG <GO>). Our ESG datasets can also be licensed for enterprise-wide use via our ready-to-use data website, [data.bloomberg.com](https://data.bloomberg.com).

Bloomberg’s Data Management Services enable users to seamlessly integrate ESG data from multiple vendors into their investment systems. In 2023, we launched a data management engine for enterprise data users, Data License Plus ESG Manager, that allows our enterprise data clients to similarly connect ESG data from multiple vendors while letting Bloomberg do the heavy lifting. These enterprise data subscribers can enrich their multi-vendor ESG data with their own in-house ESG scores, classifications and other proprietary data for a complete view of their sustainability data.

Also in 2023, we fully integrated ESG data, including regulatory data, into the Terminal’s Portfolio & Risk Analytics system (PORT ESG <GO>) so that portfolio managers and risk managers can more easily incorporate ESG factors into portfolio construction and risk management. In addition, we enhanced the Bloomberg Professional mobile app so that users can check ESG scores, climate data, ESG policies, and ESG news and research on the go.

Financial solutions

Research & analysis

Bloomberg Intelligence (BI), Bloomberg’s investment research arm, covers 2,000 companies across key industries as well as global markets from an equity strategy, Fixed Income Clearing Corporation (FICC) market structure and ESG perspective. In 2023, we divided the BI ESG team into two teams. The BI ESG Strategy team provides data-driven solutions and insights that support clients’ entire investment processes, while the BI ESG Company & Industry team focuses on climate factors that impact companies and industries.

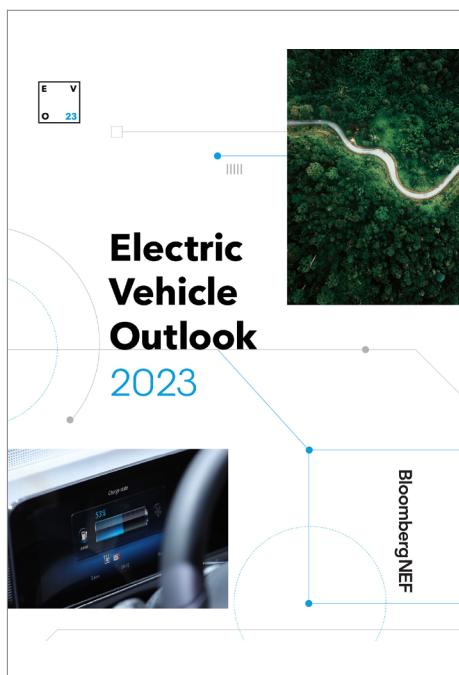
In 2023, the BI ESG Strategy team produced research and analytical tools covering five product areas: markets and regulatory trends, quantitative and thematic strategy, funds and darlings, governance and accounting, and portfolio management. Key projects included tracking and forecasting ESG assets under management, flows and performance across investment strategies, regions, instruments and firms, covering 50,000 funds and 2,000 ETFs. The team also produced the [BI ESG Market Navigator survey](#) in collaboration with the Bloomberg New Economy Forum, providing key insights on investors’ views and appetite around ESG investing.

The BI ESG Company & Industry team introduced new climate-related datasets, including the Climate Damages Tracker and Global Emissions Intensity Tracker, while expanding its BI Carbon forecasts and scenario analysis to cover nearly 50 percent of carbon emissions from listed companies and 75 percent of carbon emissions from CA100+ companies. The team also published Climate and ESG Alpha-Industry Views, which provide insight into the climate and ESG metrics that drive financial

performance relative to industry peers, and ESG Topic Primers, which provide clients with a foundational understanding of key ESG topics, including biodiversity, physical risk, waste, labor, green building, cybersecurity, and marketing and labeling.

BloombergNEF (BNEF), our strategic research provider, covers global commodity markets and the disruptive technologies driving the transition to a low-carbon economy. Its sustainability research practice provides insights into how leading corporations are setting targets and making strategic technology and investment choices.

BloombergNEF published more than 2,500 research publications on the global low-carbon transition and commodity markets. BNEF expanded its [New Energy Outlook](#) series into country/ regional forecasts – a major step forward in making long-term forecasts useful for countries as they plan industrial strategies that incorporate decarbonization. BNEF also increased its commodities coverage, publishing its first [Transition Metals Outlook](#), a report that identifies the \$10 trillion opportunity for developing the battery and industrial metals sector through 2050. BNEF’s [Electric Vehicle Outlook](#) provided updated net-zero pathways and new insights on the critical-materials value chain and battery technology. BloombergNEF also released new editions of its other annual reports and rankings, including [Energy Transition Investment Trends](#), which tracks global investment in the low-carbon energy transition, and [Climatescope](#), which provides data on how the energy transition is proceeding in 110 emerging economies and 30 developed markets.



Financial solutions

Indices

As the investment community’s needs evolve and more clients look to incorporate measures of sustainability into their portfolios – and track the performance therein – Bloomberg leads the way in offering sustainable index resources and customization capabilities. Bloomberg’s sustainable index offerings are built on our comprehensive, cross-asset indices, and Bloomberg’s index team collaborates with ESG and climate research teams across the firm to produce and maintain strategic, and often groundbreaking, benchmarks. We also collaborate with leading ESG ratings, framework and data providers, and investment managers to create index alternatives that meet the diverse needs of investors.

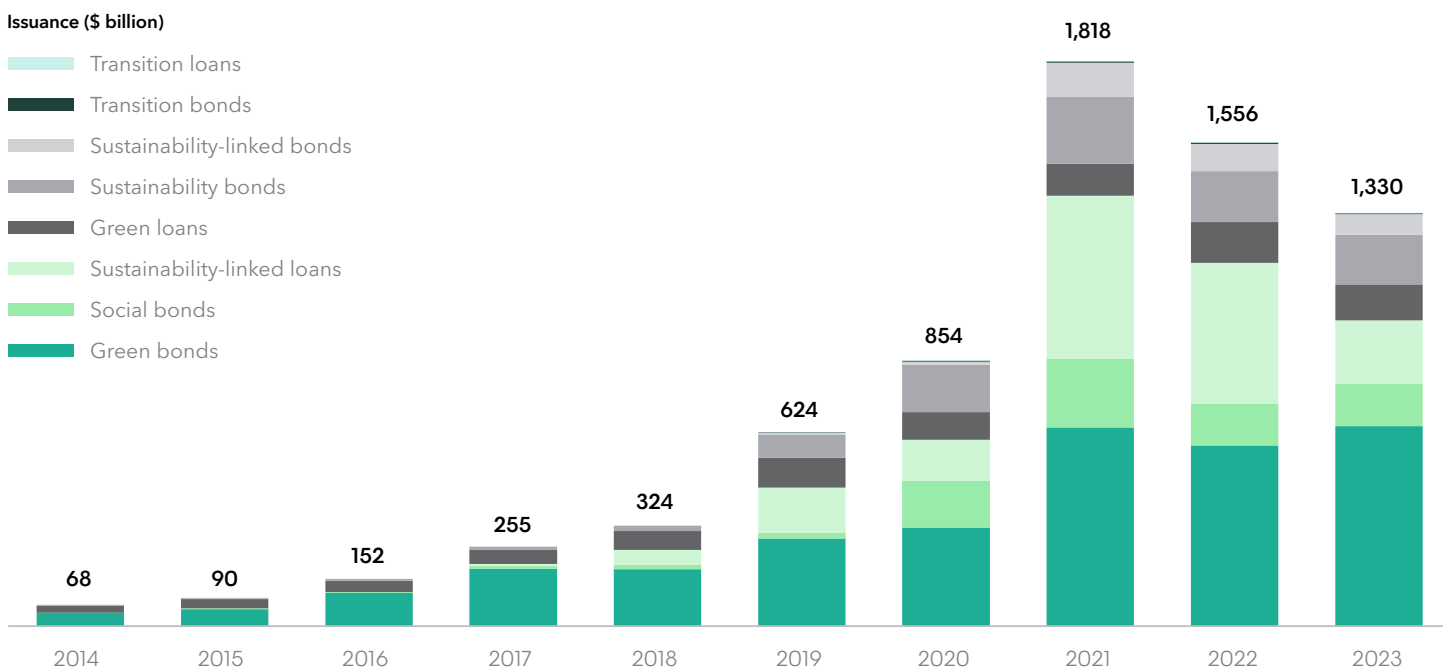
Our suite of global cross-asset climate and low-carbon indices include the Bloomberg Paris-Aligned & Climate Transition Indices and the new Bloomberg Commodity Carbon-Tilted Index, launched in May 2023, for investors who want to support the transition to a low-carbon economy while maintaining exposure to the diversified universe of physical commodities in the Bloomberg Commodity Index.

In 2023, sales of green bonds reached record highs, and Bloomberg provided investors with new ways to introduce and benchmark this market to their portfolios. We launched broad-based green-tilted fixed income indices that allow investors to increase their weighting of green bonds in some of Bloomberg’s flagship indices, including our Global Aggregate, Treasury and Corporate Indices, and grew our suite of Global Aggregate Green, Social, Sustainability Bond Indices.

Our index team also collaborated with Goldman Sachs Asset Management to create a customized municipal bond index focused on a market-value weighted combination of Green, Social or Sustainable bonds and bonds whose municipal sources, sectors, purposes or credit enhancements are not associated with negative environmental or social outcomes.

Green bonds kept growing in 2023

Global sustainable debt issuance topped \$1.3 trillion in 2023, bolstered by record levels of green bond sales, even as total sustainable debt issuance dropped by 15%.



Source: BloombergNEF.

## Financial solutions

## Regulatory solutions

Bloomberg provides data and tools that may be used to help banks, asset managers and benchmark administrators comply with applicable regulatory requirements, including the EU Taxonomy and Sustainable Finance Disclosure Regulation (SFDR), EBA Pillar III climate disclosures, Benchmark ESG disclosures, the European Sustainability Reporting Standards (ESRS) and the European Securities and Markets Authority's MiFID II Suitability Requirements. Additional Bloomberg tools may be used to help firms align reporting with sustainability standards like the International Sustainability Standards Board (ISSB) standards. Bloomberg also provides ESG data from company reporting mandated under regulatory regimes, and is notably working to provide data reported by companies under the Corporate Sustainability Reporting Directive (CSRD).

Bloomberg experts are actively involved in advisory groups working with policymakers around the world to help ensure that regulations are implemented efficiently and achieve their objectives.

Bloomberg also offers analytics to simplify ESG disclosure and compliance with regulatory requirements, including a data solution that simplifies the assessment of EU Taxonomy eligibility and alignment as well as company and product alignment with the SFDR.

In 2023, as regulatory requirements became more complex, we enhanced our solutions. We added a dashboard to our SFDR solution that could be used by fund managers to track and pick investments that align with the key ESG indicators mandated for SFDR reporting, allowing them to conduct due diligence on the sustainability of their investments and drive investments towards more sustainable companies as the regulation intends. We also launched a new Terminal function, Sustainable Investment Analysis (SUST <GO>) that lets users evaluate a fund or index against custom ESG criteria to determine whether certain investments match their sustainability preferences, and we expanded our EU Taxonomy solution to cover its four new environmental objectives.

## Awards


**A-Team Data Management  
Insight Awards USA**

[Best Data Management  
Initiative for ESG](#)


**A-Team ESG  
Insight Awards**

[Best Overall ESG  
Data Provider](#)


**Chartis RiskTech  
Buyside 50**

[ESG - Primary Data Provider](#)


**ESG Finance Awards Japan**

[Gold Award](#)


**WatersTechnology IMD  
& IRD Awards**

[Best ESG Data Provider](#)


**Environmental Finance  
Bond Awards 2023**

[Index of the year: Bloomberg  
MSCI Green Bond Index](#)



Financial solutions

Climate solutions

As extreme weather events increase, and the transition to a net-zero global economy picks up steam, Bloomberg is expanding its climate solutions to help corporate strategy, finance and policy professionals better identify, assess, manage and report climate risks and opportunities.

In 2023, we released new tools for analyzing physical risk and net-zero transition risk, and made it easier for investors to incorporate Bloomberg's climate-related data, scores and research into their climate risk analysis. We launched a Climate Overview tab (ESG CLIM <GO>) in the ESG Analysis function on the Terminal that provides a snapshot of a company's climate risk in four key areas: the company's contributions to climate change, the impact of climate change on the company, the company's climate-related actions and climate-related market insights about the company. The Climate Overview tab connects users to additional Bloomberg climate risk tools that can be used for further analysis, including proprietary analytics that surface insights about a company's emissions footprint, net-zero pathway, alignment with policymakers' temperature rise goals and physical risk levels.

Physical risk

We provide a number of datasets that help market participants assess exposure to environmental events like extreme temperatures, floods, earthquakes, seasonal weather trends and more, including an Environmental Exposures dataset that delivers daily weather and extreme event data based on company asset locations for more than 10,000 public manufacturing and retail companies globally, and a Climate Damages dataset that tracks the financial impact of climate change in the U.S. by state. Terminal users can map a company's physical assets against

climate-related datasets in the Company Map (CMAP <GO>) function to visualize the proximity of a company's assets to climate-related hazards.

In 2023, Bloomberg and climate risk data and technology provider riskthinking.AI announced the launch of physical risk indicators that enable investors and companies to assess climate-related risk. The physical risk indicators account for numerous possible climate scenarios. The indicators allow investors to analyze the physical risk of 50,000 companies based on over 1 million asset locations in a variety of possible futures at a regional, company or asset level, and compare projected risk among peers.

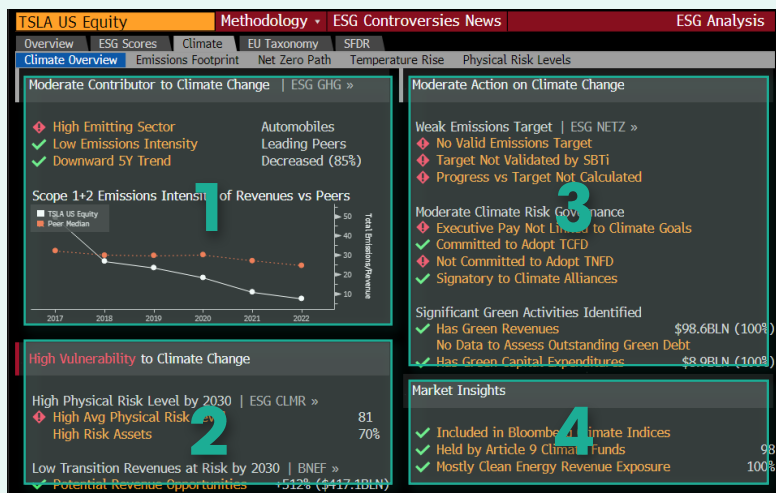
Transition risk

As the world transitions to a lower carbon economy, emerging regulations, new technologies and changing demand for commodities and products will have a significant impact on many companies, particularly those in heavy-emitting industries. Bloomberg offers a growing selection of analytical tools and scores that investors can use to assess transition risk and gain insight into companies' transition plans.

In 2023, we released two new versions of our Transition Risk Assessment Company Tool. TRACT 2.0 allows investors to project revenue at risk for more than 11,500 companies across 10 different climate scenarios drawn from BloombergNEF's New Energy Outlook and the Network for Greening the Financial System. The model also provides a BNEF Transition Risk Rating for each company across specific timeframes. TRACT Portfolio assesses the at-risk revenues for investment portfolios.

Climate insights at a glance

On the Terminal, our new Climate Overview screen provides a snapshot of a company's climate risk in four key areas.



- 1 **Carbon footprint:** See a company's impact on climate change via GHG emissions, relative to peers.
- 2 **Climate vulnerability:** Better understand the impact of climate change on a company's physical assets and business activities.
- 3 **Company action:** Assess emission targets, governance policies and green business activity.
- 4 **Market insights:** Gain additional insights from Bloomberg indices and research.

Financial solutions

Climate solutions (continued)

Net-zero opportunities

We offer data and tools that can help market participants identify leading companies and opportunities in the transition to a global net-zero economy, including metrics on company-defined carbon emissions reduction targets and green revenue for 15,000 companies.

BloombergNEF's Corporate Net-Zero Assessment Tool helps investors, corporate professionals and low-carbon service providers spot companies with the most and least ambitious net-zero targets. The tool monitors 1,000 of the world's largest companies in the heaviest-emitting sectors for net-zero commitments, and projects the emission reductions necessary for these companies to achieve their targets based on a number of criteria.

In 2023, BloombergNEF substantially enhanced its Clean Energy Exposure Ratings, which provide estimates of company revenue attributable to clean energy activity. The exposure ratings are available for 106,400+ companies in seven low-carbon industries.

Nature and biodiversity solutions

The loss of natural resources and biodiversity poses significant risks for companies and financial institutions, with half the global economy highly or moderately dependent on services provided by nature, such as timber or water. As new research, regulations and international climate agreements raise awareness of these risks, financial market participants are starting to integrate nature and biodiversity into their policies, operations and investment strategies.

In 2023, Bloomberg mapped its data to the new nature-risk assessment framework released by the Taskforce on Nature-related Financial Disclosures (TNFD) and launched forest risk commodity exposure data fields that show how companies contribute to deforestation through their direct operations and value chains. We also teamed up with the Natural History Museum in London to make the museum's Biodiversity Intactness Index data available to financial markets for the first time. We're collaborating with the museum to build a tool that will connect Bloomberg's data on 1 million+ physical assets linked to 50,000 global companies with the museum's geospatial data, so that companies can see their proximity to intact ecosystems and the scale of degradation for ecosystems near company operations over time.

Helping investors see the forest and the trees

Bloomberg's data and analytical tools provide a comprehensive view of the nature-related impacts and dependencies in investment portfolios, and reveal risks and opportunities. Our TNFD-aligned tools work together to help Terminal users evaluate nature-related risks by analyzing:

	<b>Business segments</b>
	Analyze a company's revenue to understand if it operates in industries with high nature risk
<b>Coverage</b>	<b>50,000+</b> companies globally



	<b>Company locations</b>
	Identify whether a company operates in areas with high nature risk
<b>Coverage</b>	<b>45,000</b> companies globally



	<b>Supply chains</b>
	Understand the relationships between companies producing commodities that drive biodiversity loss and companies that use those commodities
<b>Coverage</b>	<b>23,000</b> public and <b>90,000</b> private companies; 1+ million relationships



	<b>Company disclosures</b>
	Gain insight from a company's own reporting on nature-related risks
<b>Coverage</b>	Company-reported nature and biodiversity data from <b>15,000+</b> companies globally

Financial solutions

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, content and technology solutions serve legal, government and tax professionals, and 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 other emerging risks to help attorneys provide timely and optimal advice to clients. Bloomberg Law’s Environmental, Social & Governance News channel provides thorough, consistent coverage of ESG national and international news developments for legal professionals. In 2023, Bloomberg Law published Practical Guidance Toolkits for the manufacturing and retail industries, the latest in its series of sector-specific [guidance around ESG issues](#) for in-house counsel. Bloomberg Law also published a first-of-its-kind report on ESG-related complaint-filing trends for attorneys seeking concrete information on the legal risks in this emerging practice area.

Government insights

Bloomberg Government helps subscribers track environmental and energy policy at both the federal and state level with bill summaries, regulatory comment, curated newsletters and

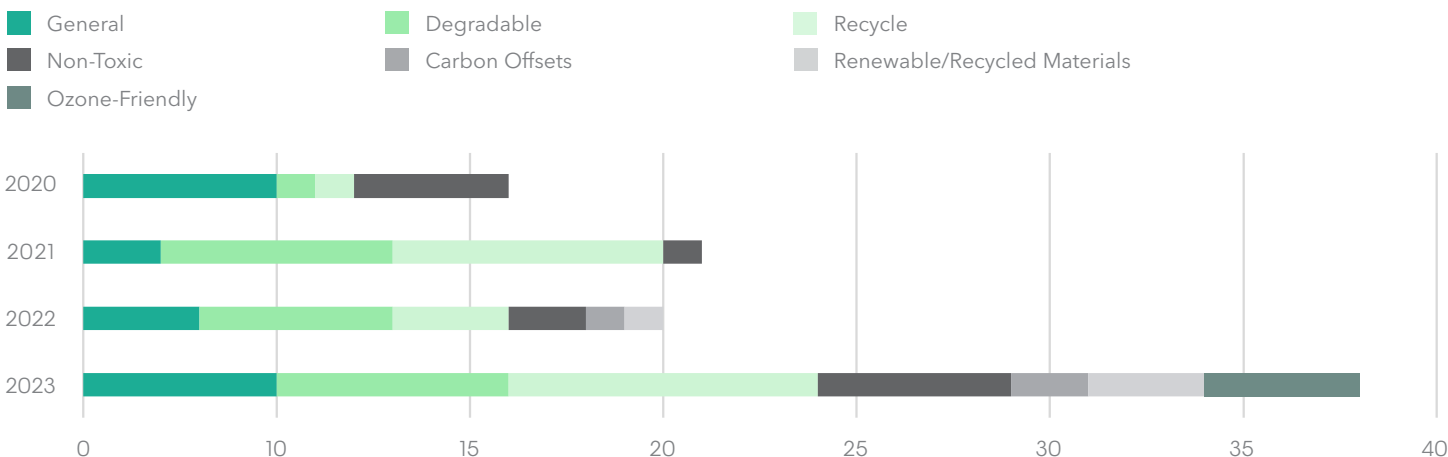
custom alerts. Its Lobbying Tool provides visibility into which firms are lobbying on oil, natural gas, environmental regulation and agricultural policy. Bloomberg Government also provides detailed data on federal procurements used by companies to help them win new opportunities with the federal government. In 2023, Bloomberg Government launched two newsletters that feature ESG policy updates.

Tax insights

Bloomberg Tax produces the Credits and Incentives Navigator, a database of state tax credits and incentives, including non-tax incentives, that encourage the development and use of renewable energy and promote conservation. It also provides news and analysis of green energy initiatives, sustainability accounting, environmental remediation, energy production and carbon taxes. In 2023, Bloomberg Tax enhanced the ESG Watch page on its Financial Accounting portal with updated content to help subscribers stay on top of changing sustainability regulations. The portal features coverage of the IFRS inaugural sustainability disclosure standards, helpful high-level informational guides and more relevant content to highlight the increasing importance of ESG reporting as an essential component of financial accounting. The page also includes various resources to assist financial statement preparers as they navigate their expanded role of supporting their organizations’ ESG efforts with a focus on sustainability accounting.

Environmental marketing claims jumped in 2023

The U.S. Federal Trade Commission’s Green Guides provide guidance on environmental marketing claims such as use of terms like “recyclable” and “biodegradable,” outlining how consumers are likely to interpret particular claims and how marketers can substantiate these claims to avoid deceiving consumers. According to Bloomberg Law research, there were at least 33 environmental marketing claims involving terms covered by the Green Guides included in federal fraud complaints in 2023, more than twice as many as the year before.



Source: Bloomberg Law docket keyword search. Sorted by filing date.

## Reporting on the business and science of climate change.

### Bloomberg L.P.'s news and media divisions provide extensive content on climate and ESG issues.

Bloomberg L.P.'s Editorial & Research's 2,900 journalists and analysts in 118 countries deliver more than 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 trends in green finance, renewable energy and emissions accountability. ESG is one of the biggest stories that Bloomberg Editorial & Research covers as investors put pressure on executives to tackle issues ranging from climate change and workplace culture, to race and gender, and investment pours into the energy transition.

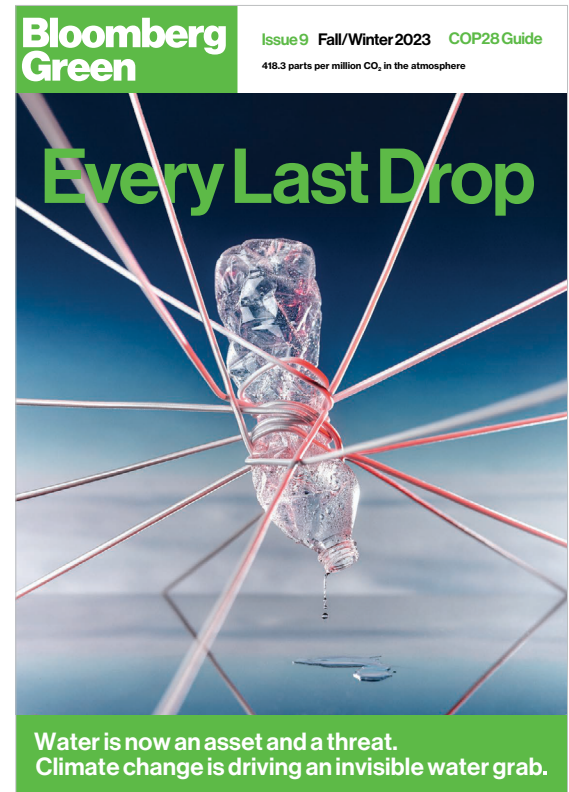
Bloomberg News also feeds our news site [Bloomberg.com](https://www.bloomberg.com), Bloomberg TV, the various publications produced by Bloomberg Media and our streaming video network Bloomberg Originals. Bloomberg Media, our consumer-facing media division, is a leading global multi-distribution platform 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 media platform, including digital, social, TV, radio, print and live events.

#### Bloomberg Green

Bloomberg Green is a multiplatform news brand that aims to be a leading resource for reporting on climate change and all its various implications. Offering news, analysis and solutions, Bloomberg Green's award-winning content appears on the Bloomberg Green website, a daily email newsletter, the weekly Zero podcast and the Terminal, with integration across all Bloomberg Media channels.

In 2023, Bloomberg Green examined how private investors are [commandeering water for profit](#), uncovered why the last generation of [carbon capture projects](#) has almost universally failed and looked at the changes some of the [world's hottest cities](#) are making to protect their people from extreme temperatures, among other notable stories.

The Zero podcast featured high-profile interviews with [former U.S. Vice President Al Gore](#) and [Germany's Climate Envoy Jennifer Morgan](#), and broke exclusive news on a \$9 billion [U.S. government battery investment](#). Bloomberg Green also expanded its [Electric Car Ratings](#) to include all the models sold in the U.K.



Bloomberg Green covers critical environmental issues.

#### Always on

Our ESG news coverage appears on the Terminal, at events and across our digital offerings. To help investors stay on top of market-moving news, we provide a number of ESG and climate-related news feeds on the Terminal. Terminal users can also curate their own ESG news feeds for the specific companies or industries they track.

## Bloomberg L.P.'s media platforms

**Bloomberg Businessweek** delivers the most comprehensive global business and finance content of any magazine brand. In 2023, the magazine examined the tortured journey to build [EV batteries](#) in the U.S.; chronicled how [fake meat](#) became just another food fad; showcased innovations in [building materials](#) that are benefiting cities; explored how gas stoves lit yet another American [culture war](#); charted a green energy solution that will cut up a pristine [Alaskan wilderness](#); and exposed how [energy traders](#) left one of the world's poorest countries in the dark.

**Bloomberg Markets**, our bimonthly magazine for a financial audience, featured ESG-related reporting throughout the year, including a story about a London real-estate developer making a big bet on more [sustainable office buildings](#), reporting on how tougher Wall Street scrutiny is helping the green bond market revive and a feature on [Singapore's efforts to upgrade its city infrastructure](#) to protect itself from rising seas.

**Bloomberg Originals**, Bloomberg's streaming original video programming, available on connected TV devices, Bloomberg TV Primetime and Bloomberg.com, offers bold takes for curious minds on today's biggest topics. The Bloomberg Originals series [Getting Warmer with Kal Penn](#) explored solutions to the climate crisis with a dose of humor and optimism. Other Bloomberg Originals shows devoted episodes to climate stories driving the news, including *Bloomberg Investigates*, which profiled the lasting health effects of the 2019 - 2020 "Black Summer" bushfires on babies and young children in Australia. Bloomberg Originals also began production on *An Optimist's Guide to the Planet*, a [new show](#) featuring Nikolaj Coster-Waldau that will profile innovators helping to drive humanity toward a brighter, more sustainable future.

**Bloomberg Television** is available in more than 350 million homes worldwide in over 70 countries and also streams live on Bloomberg TV+. Bloomberg TV covers global sustainability and clean energy through a unique lens, providing insight into and analysis of ESG investing and emerging technologies, policies and trends.

*Leaders with Lacqua Goes Green* is a monthly series featuring interviews with business leaders navigating the energy transition. Bloomberg TV also features sustainability in its wider programming throughout the year, with internal and external experts providing insights and analysis of ESG investing, the commodities market and more.

**Bloomberg Radio** can be heard on its five flagship stations in Boston, New York City, San Francisco, Washington, D.C., and London as well as nationally on SiriusXM 121, Bloomberg.com and the Bloomberg Business News app. Bloomberg shows and short-form reports are also heard on more than 600 radio stations across the U.S.

The *Bloomberg Green Business Report* explores the latest developments in green technology. In 2023, the show profiled zero-emission transportation, companies making breakthroughs in renewable energy and more.



"At Bloomberg Green, we use data and rigorous reporting to point out what's working, what isn't working and what can be done about it. Our goal is to shine a light into the race to decarbonize the societies and economies we live in and to distinguish hype from reality. Our mission is one of transparency and chimes with the founding principles of Bloomberg News."

– John Fraher, Senior Executive Editor for Bloomberg Green



Events

# Advancing the conversation.

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

## ■ BloombergNEF Summits

BloombergNEF Summits provide a forum to generate ideas, deliver insights and establish the connections needed to capitalize on technological change and shape a cleaner, more competitive future. In 2023, BloombergNEF hosted six BNEF Summits, supported by its market-leading research, in London, Munich, New Delhi, New York, San Francisco and Shanghai. The BNEF Summit Shanghai was the first in-person event in four years, marking a return to the country that represents half of the global energy transition, and welcomed over 800 attendees across two days.

## ■ 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 three summits in 2023, in London, Singapore and New York, covering trends in sustainable investing, best practices for using ESG data and the powerful role social factors play in sustainability strategies.

## ■ 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 sixth annual Bloomberg New Economy Forum in November, welcoming more than 500 heads of state, CEOs, entrepreneurs

and academics to Singapore. The agenda featured several sessions on decarbonizing the global economy, with John Kerry, former Special Presidential Envoy for Climate for the United States, speaking to delegates about the need to accelerate efforts. We also hosted New Economy Gateway events for regional leaders in Ireland and Morocco.

## ■ Bloomberg Green events

The Bloomberg Green Summit, held in April in New York City, featured conversations with climate leaders on climate economy, innovations in cleaner

technology solutions, living a greener life and more. In December, Bloomberg Green at COP28 convened executives and thought leaders in Dubai and broadcast the conversations to a global audience.

## ■ Sustainable Finance Forums

Launched in 2023, the Sustainable Finance Forum series brought investors, regulators, industry experts and Bloomberg ESG product specialists together to discuss ESG trends and opportunities. More than 1,000 participants attended forums held in Auckland, New Zealand, Dublin, London, Madrid, New York and Paris.



Experts discuss clean transport at the BNEF Summit in San Francisco.

## Industry initiatives

## Moving forward faster.

### We're collaborating with partners to accelerate the transition to a low-carbon economy.

Avoiding significant climate change impacts will require governments to issue policies, companies to reduce emissions and adjust aspects of operations, and investors to direct new capital to sustainable infrastructure, climate technologies and clean energy. As companies and countries navigate the transition to a low-carbon economy, Bloomberg and Bloomberg Philanthropies are working with industry peers, sustainability experts, NGOs and policymakers on efforts to smooth the way.

We support a number of industry-driven initiatives to boost investment in climate solutions, including the Glasgow Financial Alliance for Net Zero (GFANZ), the Climate Finance Leadership Initiative (CFLI), the Climate Data Steering Committee (CDSC) and the Net-Zero Data Public Utility (NZDPU).

Businesses need reliable information in order to evaluate opportunities and channel funds to sustainable and resilient investments, and Bloomberg Philanthropies has long supported initiatives to improve and increase access to climate-related financial data, including the work of the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD), both chaired by Mike Bloomberg. SASB helped set voluntary standards for measuring, managing and reporting on sustainability factors that drive value and affect financial performance, and TCFD provided recommendations for businesses on disclosing climate-related financial information.

SASB is now part of the IFRS Foundation, which is developing global sustainability-related disclosure standards through its International Sustainability Standards Board (ISSB). In 2023, the TCFD disbanded, having fulfilled its remit and set a foundation for the climate reporting standards currently being implemented by countries and organizations around the world. The inaugural ISSB Standards fully incorporate the TCFD recommendations, and the IFRS Foundation has taken over the task of monitoring progress on companies' climate-related disclosures from the TCFD.

#### Supporting innovation

Bloomberg and Bloomberg Philanthropies are part of [The Earthshot Prize Global Alliance](#), a network of organizations supporting The Earthshot Prize, an initiative established by Prince William and The Royal Foundation that aims to find and reward extraordinary solutions to environmental challenges throughout this decade. By harnessing Mike Bloomberg's role as Global Advisor to The Earthshot Prize Winners, as well as Bloomberg employees' skills and talent, and the global resources of the company, Bloomberg is helping to scale these ambitious climate solutions for a better planet. In September, Bloomberg Philanthropies co-hosted the second Earthshot Prize Innovation Summit in New York City, bringing together policymakers, global business leaders, philanthropists and climate activists to spotlight groundbreaking solutions that address the world's most crucial environmental challenges and introduce the winners of this year's prize. At the Summit, Bloomberg journalists moderated discussions with Earthshot Prize winners and finalists. During the inaugural Earthshot Week in Singapore in November, Bloomberg employees led communications masterclasses for Earthshot finalists and winners.

## Bloomberg Philanthropies

Bloomberg Philanthropies is at the forefront of global efforts to fight climate change and protect the environment across a key array of issues, including improving air quality, protecting ocean ecosystems, driving local action and more.

Visit [Bloomberg Philanthropies](#) to learn more about its Environment initiatives.

## Industry initiatives

**GFANZ: Turning ambition into action**

Financial institutions have an important role to play in financing the decarbonization of the global economy. Mike Bloomberg and U.N. Special Envoy (and Bloomberg Inc. Board Chair) Mark Carney serve as co-chairs of the [Glasgow Financial Alliance for Net Zero \(GFANZ\)](#), the world's largest coalition of financial institutions working to support the transition to net-zero greenhouse gas emissions by 2050.

In 2023, GFANZ focused on five priorities: mainstreaming transition plans, supporting energy and real economy transitions, mobilizing capital to emerging markets and developing economies, advancing public policy, and broadening and deepening alliance membership and participation. Financial institutions began using the Net-Zero Transition Plan framework GFANZ released in 2022; GFANZ expects to see approximately 250 financial institutions publish transition plans based on it in the next year. In addition, GFANZ led the design and establishment of the new Global Capacity Building Coalition and served as a founding partner of the Industrial Transition Accelerator. Throughout the year, GFANZ worked with policy, finance and industry partners to promote strategies, standards and tools that will accelerate investment in the net-zero economy.

Signatories in sector-specific alliances that GFANZ supports grew by more than 20 percent. GFANZ-affiliated alliances now comprise more than 675 financial institutions from 50 countries, with 100+ financial institutions joining sector-specific alliances in 2023 alone. Two new groups became alliances – the Venture Climate Alliance, for venture capital investors committed to achieving a rapid transition to net zero, and the Net-Zero Export Credit Agencies Alliance, which supports export credit agencies' net-zero efforts. GFANZ continued to develop its regional networks in Africa and Asia Pacific and launched a third network for Latin America and the Caribbean, as well as two country chapters in Japan and Hong Kong.

**CFLI: Unlocking climate finance**

The [Climate Finance Leadership Initiative \(CFLI\)](#), chaired by Mike Bloomberg, tackles the challenge of unlocking climate finance at scale in emerging markets. The CFLI convenes leading private-sector institutions across the financial value chain, working alongside corporates, policymakers and multilateral institutions to identify barriers to investment, and support financing and policy solutions that accelerate the deployment of private capital for critical low-carbon, climate resilient projects.

CFLI India, launched in 2021 in partnership with the Government of India and the U.K. Government, is focused on mobilizing capital in four areas aligned with the Government of India's climate priorities: e-mobility, circular economy, green hydrogen and renewables. In 2023, CFLI India announced five climate finance solutions with the potential to mobilize over US\$6.5 billion in support of low-carbon, climate resilient development in India. These include a first-of-its-kind blended finance platform that will provide specialized counterparty financing options to drive electric vehicle adoption among fleet operators in India along with other innovative financial structures, financial products and catalyzing investments for electric vehicles, green infrastructure and renewables.

CFLI Colombia, launched in 2022, is officially endorsed by the Colombian government and engages with the Colombian public sector, national development banks, multilateral development banks and the private sector to drive investment opportunities and policy solutions that accelerate the country's Nationally Determined Contributions. In 2023, CFLI Colombia originated 13 proposals for catalytic climate financing and policy solutions across areas that are highly aligned to the government's climate agenda, including e-mobility, renewable alternatives, nature, resilience and adaptation, and sustainable infrastructure. Five of these proposals are planned for priority implementation in 2024.



"We are working to help equip the global financial community with science-based principles and initiatives to achieve an economy-wide net-zero transition. Looking ahead, we seek to integrate nature into transition planning, go where the emissions are by investing in the decarbonization efforts of heavy-emitting industries, promote new frameworks to underpin high-integrity carbon markets and support private capital mobilization to further close the investment gap."

– **Mary L. Schapiro, Vice Chair, GFANZ; Chair, CDSC; and Vice Chair, Global Public Policy, Bloomberg L.P.**

Industry initiatives

**CDSC & NZDPU: Increasing access to data**

One of the major impediments to the net-zero transition is the lack of accessible, comparable and consistently-reported climate data that companies can use to understand their overall carbon footprint, set net-zero targets and develop and implement net-zero transition plans. Without such data, investors, policymakers and citizens also struggle to direct capital to sustainable and resilient activities.




The [Climate Data Steering Committee \(CDSC\)](#), a group of global regulators, policymakers and international organizations formed by Mike Bloomberg and French President Emmanuel Macron in 2022, is overseeing the development of a centralized









data repository that will make high-quality climate transition-related data freely available to all. In 2022, the Committee, which is chaired by Bloomberg L.P. Vice Chair for Global Public Policy Mary Schapiro, delivered [recommendations for an open climate data repository](#), known as the [Net-Zero Data Public Utility \(NZDPU\)](#). In 2023, the CDSC announced the release of a proof of concept for the NZDPU and invited stakeholders to provide feedback on its initial set of features and functionality. Development of the data repository is expected to continue over the next few years, with an ultimate goal of integration into the UN Climate Change Global Climate Action Portal.

**A first look at the NZDPU**

The Net-Zero Data Public Utility is a unified, global, open climate data platform overseen by the Climate Data Steering Committee. Its core data model, unveiled in 2023, includes an initial set of climate data fields and supporting metadata such as Legal Entity Identifier and types of calculation methodologies. Further development of the NZDPU as a global solution will be based on stakeholder feedback and climate data developments, including the evolution of climate disclosure standards and requirements.

**Key:**

-  All data fields included
-  Some data fields included
-  Data fields not included

CDSC recommendation (2022)	NZDPU Proof of Concept (2023)	Future development (2024 - 2025+)
<b>Emissions reporting</b>		
Scope 1 GHG emissions		
Scope 2 GHG emissions		Potential to add structure to the data model based on user needs or further developments
Scope 3 GHG emissions		
Financed emissions		
Facilitated emissions		Inclusion of facilitated and insurance-associated emissions data
Carbon credits	 Metadata on company's reliance on carbon credits to achieve emissions reduction targets	Explore solutions for how to structure and source granular data on carbon credits
<b>Transition Plan Metrics and Targets</b>		
Emissions reduction targets	 Corporate emissions reduction targets included	Potential to add structure to the data model based on user needs or further developments
Financed Emissions Reduction Targets		Inclusion of financed emissions reduction targets data

Source: CDSC. Adapted from Table 2, [CDSC Progress Report](#).



## Spotlight

## Bloomberg at COP28.

At the UN Climate Change Conference in Dubai, United Arab Emirates, Bloomberg Philanthropies and our company supported efforts to transform commitments into action.

### Bloomberg Philanthropies

#### Taking action

Bloomberg Philanthropies announced a number of new initiatives, partnerships and investments during COP28.

#### Tracking efforts to reduce methane

Bloomberg Philanthropies, Environmental Defense Fund, the International Energy Agency, Rocky Mountain Institute and the UN Environment Programme's International Methane Emissions Observatory launched a first-of-its-kind global initiative to track efforts by oil and gas producers to reduce methane emissions and provide the data and analysis needed to build solutions, craft policies and hold companies accountable.

#### Building climate finance capabilities

Mike Bloomberg introduced a new coalition of multilateral development banks, finance and international organizations that will increase climate finance technical assistance and training for financial institutions in emerging markets and developing economies (EMDEs). Supported by Bloomberg Philanthropies, the Global Capacity Building Coalition aims to grow the ability of financial institutions in EMDEs to provide climate finance locally.

#### Promoting ocean-based solutions

Bloomberg Philanthropies and more than 12 other funders formed the Ocean Resilience and Climate Alliance, mobilizing \$250 million to advance ocean-based solutions that fight the climate crisis.

#### Accelerating industrial decarbonization

Bloomberg Philanthropies, the COP28 Presidency and United Nations Climate Change launched the Industrial Transition Accelerator to catalyze decarbonization across heavy-emitting sectors like industry and transportation where emissions are hard to reduce. The initiative seeks to unlock investment and deliver emissions reduction projects that will help new technologies reach commercial scale.

#### Countdown to COP28

11  
weeks

118  
climate actions

To raise awareness about critical challenges on the COP28 agenda, Bloomberg and Bloomberg Philanthropies unveiled over a hundred climate actions, including new programs, partnerships and reports, in the 11 weeks leading up to COP28. Bloomberg Philanthropies kicked off the countdown by announcing that Mike Bloomberg would invest an additional \$500 million in the Beyond Carbon campaign to help the initiative retire the last remaining coal plants, stop the expansion of natural gas and quadruple clean energy capacity in the United States.

See all of our Countdown to COP28 actions at [bloomberg.org/countdowntocop28/](https://bloomberg.org/countdowntocop28/).

#### Broadening the conversation

Marking a new era of inclusion at a UN climate conference, Bloomberg Philanthropies and the COP28 Presidency convened the Local Climate Action Summit at COP28 – the first summit hosted by a COP Presidency in recognition of the role local and regional leaders play in reducing emissions. The summit brought together 500 attendees from 60+ countries, including more than 250 mayors and governors, for two days of discussions on transforming local climate finance, integrating local contributions to enhance global action, fast-tracking the local energy transition and strengthening local resilience and adaptation.



Spotlight

Covering the story

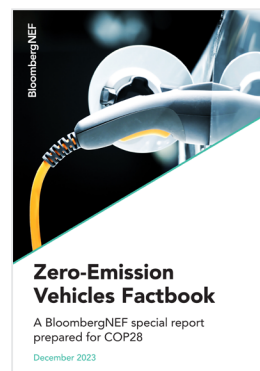
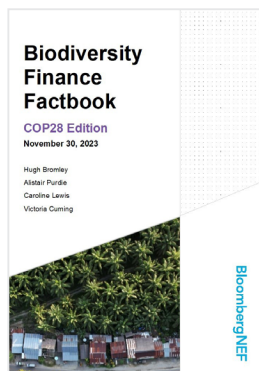
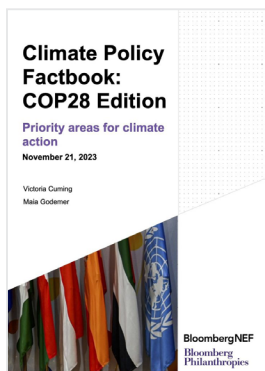
With reporters on the ground in Dubai, Bloomberg News and Editorial offered comprehensive daily news coverage, in-depth analysis and insightful interviews throughout COP28. Bloomberg Green lifted the paywall on its content for the duration of the event, produced two COP28 newsletters daily and recorded special episodes of the Zero podcast in Dubai. Bloomberg Television aired special coverage of the summit, including daily briefings.



Nicola Porter, Executive Editor, Bloomberg Media Studios (right), interviews Sally Fouts, Global Leader, The Climate Pledge, at COP28.

Delivering insight

Bloomberg served as an official partner to COP28, providing delegates with access to Bloomberg data and BNEF research and analysis to support informed decision making. The BI ESG team hosted numerous events around COP28, including roundtables and a BI ESG Climate Investing Seminar for clients.



BNEF reports on key COP28 topics.



# We're investing in an increasingly diverse workforce.

We look to creative and collaborative employees with diverse experiences and a global outlook to shape the future of our company. We inspire our employees by providing opportunities to make a difference and supporting their personal growth.

## Goals

Deliver leadership advocacy and accountability that equally values all perspectives

Engage, integrate and ally with underrepresented talent

Improve the representation and advancement of underrepresented talent

Deliver best-in-class training and benefits

Engage employees in Bloomberg's philanthropic initiatives and culture

## 2023 progress

- 900+ employees participated in inclusive leadership programs
- 12,000+ Bloomberg employees belong to at least one employee-run resource group<sup>1</sup>
- 2,500+ employees participated in Inclusion Week events, held in 10 offices globally
- 1,650 diverse employees supported by career development programs<sup>1</sup>
- 79% of GOAL Advancement career accelerator program participants experienced career growth during or after the program<sup>1</sup>
- 89% retention for employees who've participated in career development<sup>1</sup>
- 600 new team leaders in our TLx leadership development program
- 1.4 million hours of employee training offered
- 22,800 employees participated in volunteering, giving and cultural access programs<sup>2</sup>

<sup>1</sup> Progress since program inception.

<sup>2</sup> Read more in our "[Driving social change](#)" section.

## 2023 highlights

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Diversity & inclusion

# Creating a culture of diversity and inclusion.

## We're advancing our D&I strategy through greater accountability, allyship and advocacy.

Bloomberg's global diversity and inclusion (D&I) strategy focuses on achieving business excellence by fostering a true culture of inclusion through leadership support, allyship and advocacy. Through new and ongoing initiatives we're developing a leadership structure that equally values all perspectives and actively advocates for inclusion. By engaging, integrating and allying with underrepresented talent, we're striving to open opportunities to candidates and employees from all backgrounds. And by investing in technology, systems and processes to promote diverse hiring and strengthening our leadership and talent development programs, we're working to measurably improve the representation and advancement of underrepresented talent across the company.

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. All employees participate in unconscious bias training as part of their onboarding process, and we offer Inclusive Leadership workshops and online modules for managers and team leaders. Our D&I learning center on the Bloomberg Terminal (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.

### How we define key D&I terms

**Advocate:** A person who speaks, writes and/or acts in support or defense of a person, cause, etc.

**Ally:** A person or entity from a non-marginalized group that supports members of a disadvantaged group.

**Diversity:** The practice or quality of including people from a range of social and economic backgrounds, as well as people of different abilities, ages, genders, sexual orientations, races/ethnicities and religions.

**Inclusion:** A state/space where all people are valued, supported and respected.



“Our mission is an inclusive and equitable culture for all of us, by all of us. One of the most important ways we’re executing this is by emphasizing the importance of everyone taking accountability for driving our diversity and inclusion agenda. We’re looking to develop and nurture inclusive leaders, inspire, motivate and grow our allies, integrate market and internal research to identify D&I trends and focus areas, and establish a standardized metrics framework to better measure the success of our programs.”

– Pamela Hutchinson, Global Head of D&I

## Delivering leadership advocacy and accountability

Our D&I strategy focuses on ensuring business and leadership accountability. All managers and team leaders are evaluated on six leadership attributes, one of which is the ability to create a diverse and inclusive work environment. Every Bloomberg department maintains a D&I plan that supports strategies for recruitment and progression. Our global business heads also participate in an annual D&I Organizational Health Review to assess progress on diversity and inclusion and the impact of their plans.

### Developing inclusive leadership

In 2023, we rolled out three new inclusive leadership initiatives. The Inclusion of Us Learning Roadmap is designed to invest in our leaders' knowledge and awareness of our people, enhancing their understanding of employees' identities and experiences. The roadmap is a two-tiered model focused on understanding of self and others first and inclusive leadership skill-building tools next. Facilitated by subject matter experts, training is offered across businesses with a focus on managers and team leaders. Thus far, approximately 850 managers and team leaders participated in sessions in 2023, helping them build the skills needed to elevate and model inclusive leadership, support diverse teams with diverse perspectives and capitalize on the curiosity and energy of their teams to create lasting change and greater business outcomes.

Our new Inclusive Executives program for senior leaders in the U.S. is a six-month focused intervention supporting next level-inclusive leadership for 20 select senior managers across Bloomberg. The program is designed to support senior managers who are D&I champions, deepening their knowledge and understanding of D&I issues while activating their allyship as senior leaders at the firm. In its inaugural year, the program offered leaders individualized assessments, one-on-one coaching and group learning that culminated in a capstone learning forum, the Bloomberg Excellence in DE&I Summit. The summit, attended by more than 100 Bloomberg leaders, showcased and modeled inclusive behaviors for leaders, including the importance of trust for greater outcomes, celebrating diverse voices and perspectives, honest and supportive feedback, and investing in our people and culture.

We also piloted Mursion, a new program in our Asia Pacific (APAC) region that uses AI and avatar technology to generate learning simulations on common D&I-related challenges that team leaders and managers face in their roles. The pilot garnered positive feedback from the 35 participants, with 90 percent considering it authentic to real-life situations they encounter. We plan on expanding the program to all people leaders across the region in 2024.



Employees attend a D&I event in New York.

## Diversity &amp; inclusion

## Engaging, integrating and allying with underrepresented talent

We're making allyship a key focus in our drive to ensure inclusion for all, exclusion of none. While leadership can establish and advocate for policy, an authentic culture of inclusion can only be fully achieved through allyship. By building empathy for colleagues and then taking action to support them, allies play a key role in creating an inclusive work environment where colleagues of all identities can thrive. Successful allyship is an active, continuous process, which is why our D&I team and employee-run Bloomberg Communities keep up a continuous drumbeat of activity and engagement.

In partnership with our Communities, we provide opportunities for connection, education and integration between members of underrepresented communities and allies throughout the year, pushing the boundaries on important issues and promoting empathy and understanding. Our Heritage Month inclusion campaigns acknowledge and celebrate the histories and contributions of different ethnic and historically marginalized groups at designated times during the year.

In 2023, we added a collection of allyship resources and training modules to Bloomberg University, our training portal, to help employees learn how to become better allies. In the U.S., our D&I team hosted Allyship in Action summits in both our New York and San Francisco offices, attended by a total of 675 employees. The New York event welcomed authors Kenji Yoshino and David Glasgow from New York University Law School's Meltzer Center for Diversity, Inclusion and Belonging to discuss their book, *Say the Right Thing: How to Talk about Identity, Diversity and Justice*, which offers practical tools and guidance for leaders.

We expanded our Inclusion Week event in London to nine more offices – Frankfurt, Milan, Paris, Cape Town, Johannesburg, Canning Town, Tel Aviv, Dublin and San Francisco. Programming included learning sessions, conversations about active allyship and drop-in clinics led by Bloomberg Communities members. More than 2,500 employees engaged with the Inclusion Weeks in person, boosting enrollment in Bloomberg Communities by 16.5 percent.

In Australia, we gave employees the opportunity to demonstrate their support for First Nations communities by coming to work on Australia Day, a national holiday, and volunteering. During NAIDOC (National Aboriginal and Islanders Day Observance Committee) Week, employees in Sydney volunteered with our community partner Habitat for Humanity Australia to do repairs and maintenance work at Rainbow Lodge, a post-incarceration accommodation program that serves many Indigenous Australians. Our employees and clients in Sydney and Melbourne also participated in NAIDOC week events at cultural institutions where we support First Nations artists and communities.

## Removing roadblocks

We're committed to making it possible for employees of different abilities and neurodivergent employees to do their best work at Bloomberg.

In 2023, empowering people with disabilities was a key diversity focus in our APAC region, where we implemented a region-wide Personal Wellness Plan to proactively provide accommodations for new hires who have disclosed a disability. We also established a U.S. Accessibility Task Force to respond to the challenges and needs of our colleagues with disabilities. Led by the D&I Americas team and under legal counsel, the Task Force worked with our Abilities Community and departments across the firm to enhance accessibility across our workspaces, in a wide variety of ways, including: increasing accessibility to our bicycle storage bays; providing on-screen captions at live and hybrid Bloomberg events; increasing the number of automatic doors in bathrooms, conference rooms and building entrances; making enhancements to our technology platforms; and updating policies and procedures.

In 2024, we plan to build on this work via our new Global Accessibility Coalition, sponsored by our Chair Emeritus Peter Grauer and chaired by Global Head of Facilities, Workplace Experience and MEP Infrastructure Dave Wildman. The coalition will focus on setting goals and objectives to improve disability inclusion at the firm while identifying and delivering key initiatives that help support more inclusive recruitment, retention and career progression.

We actively support our neurodivergent professionals by embedding inclusive best practices in the way we think, and operate to be neuro-inclusive across our organization. In 2023, we launched Thinking Differently EMEA in our Europe, Middle East and Africa (EMEA) region to offer a variety of programs and workshops that help leaders understand how to best support neurodivergent employees.



Diversity & inclusion

**Bloomberg Communities**

Members of our nine employee-run resource groups, known as Bloomberg Communities, serve as role models, spreading a message of inclusion throughout our global workplace and advocating for their colleagues to support philanthropic initiatives that impact their communities. Many employees belong to more than one group, and Communities co-host events and collaborate with each other, providing space to learn about and support intersectional identities. In addition to these company-wide D&I communities, our engineers also participate in D&I technology-specific communities including Bloomberg Women in Technology and Bloomberg Black in Tech, which foster networking and career growth.



**Record-breaking support**

Our Diversity Network & Allies (DNA) Community brings together employees across diverse groups and perspectives to promote inclusion and collaborate on community projects. In October 2023, the DNA Community in Dubai contributed to cancer awareness by setting a new Guinness World Records™ title for creating the most awareness ribbons in one hour by a team. Eighty-one employees crafted 5,471 cancer awareness ribbons, breaking the previous world record of 2,828 ribbons.



Dubai employees making cancer ribbons.

Diversity & inclusion

**Improving representation and advancement**

We're working to increase representation of historically under-represented groups in our workplace by enhancing our recruitment process. We believe that disruptive, breakthrough ideas come about when diverse teams look at challenges from different angles, which is why improving representation – at every level of experience – is as much a business imperative as a moral obligation. We strive to ensure the elimination of bias from all communication to candidates globally by investing in technology, systems and processes to promote diverse hiring and to build a strong pipeline of talent.

**Connecting with entry-level talent**

We've forged strategic partnerships with key schools, organizations and nonprofits to expand and strengthen our pipeline of diverse talent at all levels. Our multi-pronged strategy actively encourages candidates from underrepresented communities to consider a career at Bloomberg.

**Gender, ethnicity and age**

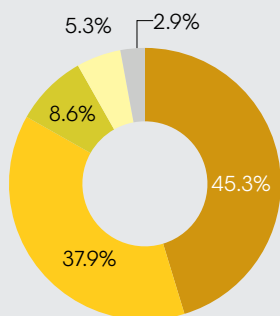
Our employee voluntary self-identification campaign – “Share Today. Shape Tomorrow” – is improving our understanding of our workforce, especially in Europe, the Middle East and Africa, and bolstering our ability to identify trends, support employees’ needs and track the progress of our D&I agenda.

Full-time employees by gender <sup>1</sup>	2023	2022	2021	2020	2019
Female	35.2%	34.9%	34.2%	33.3%	32.9%
Male	64.3%	64.7%	65.4%	66.4%	66.8%

Our global gender ratio continues to improve incrementally, with the proportion of female employees increasing from 32.9% to over 35% over the past five years. APAC leads the way, with women making up 49.8% of the region's workforce.

**U.S. ethnicity ratio (2023)**

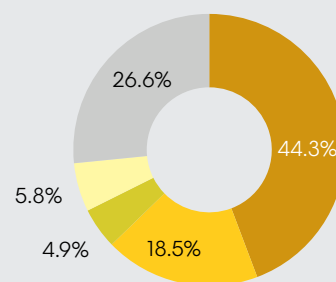
- White
- Asian
- Hispanic
- Black
- Other/unknown



In the U.S., we have been successful in attracting talent from ethnically diverse groups over time. In 2023, the number of Black and Asian employees increased, while the number of Hispanic/Latinx employees remained flat. We continue to invest in recruitment, retention and advancement programs to maintain and advance a diverse workforce.

**U.K. ethnicity ratio (2023)**

- White
- Asian
- Mixed
- Black
- Other/unknown



In the U.K., we offer employees the opportunity to self-identify on a voluntary basis in order to better track and manage our recruitment and retention programs, while respecting employees’ personal choices and applicable legal requirements.

**Global age range (2023)**

Under 30 years old	29.1%
30-49 years old	54.8%
Over 50 years old	16.2%

<sup>1</sup> Self-identified. Each year, some employees choose not to self-identify. In 2023, 0.5% chose not to declare gender.

## Diversity &amp; inclusion

**Improving representation and advancement** (continued)

In the U.S., our school-based strategy involves partnerships with the City University of New York (CUNY), Historically Black Universities and Colleges (HBCUs) and Hispanic Serving Institutions (HSIs) to raise awareness of Bloomberg as a potential employer and encourage applications for internships and entry-level roles.

Our HBCU Summit Academy of Excellence welcomed 45 students and included pre-summit preparatory workshops for the first time. As a result of the program, 12 attendees accepted job offers. In 2023, we hired 85 percent more students from HBCUs and 83 percent more students from HSIs than the prior year. Our CUNY hiring remained stable. We launched a new high school internship program in New York, modeled on a successful initiative that we run in our EMEA region, that awarded three-year apprenticeships at Bloomberg to 10 students across multiple business areas.

**Supporting business school students**

Working alongside our colleagues in Corporate Philanthropy, we created new programming for students, including First Year Insights, a professional development program that provided skills-based coaching and practical careers guidance to 120 first-year college students through online seminars.

Globally, we continued our Bloomberg Launch program, which works with D&I partners, referrals and university societies to support entry-level applicants from underrepresented communities, expanding it to two new cities. Our HSI-focused Miami Launch program was attended by 40 students, resulting in eight job offers. Our EMEA Launch resulted in 14 job offers. Sydney Launch helped six First Nations students develop their professional skills and gain exposure to our company, in line with Bloomberg's Reconciliation Action Plan. Also in Sydney, five offers were made to participants in our Bloomberg Academy program, which improves access to careers in the financial industry for women.

We collaborated with more than 20 external organizations in 2023, including forming new partnerships with Next Play You and the American Indian Conference, to help us identify and hire candidates from underrepresented communities. In our APAC region, we hired interns from partner organizations that support students with disabilities and collaborated with Singapore-based nonprofit TomoWork to mentor about 60 neurodiverse students to increase their career readiness.

**Mentoring diverse engineers**

Bloomberg employs more than 9,000 engineers and technologists, accounting for over one-third of our global workforce. In 2023, we partnered with the National Center for Women in Technology, CodePath, Management Leadership for Tomorrow and AnitaB.org to increase diversity and representation in our engineering recruitment pipeline, resulting in more than 60 new hires of entry-level candidates from underrepresented groups.

In the U.S., we sponsored and attended national diversity and technical focused conferences, engaging with thousands of students at the Grace Hopper Celebration, AfroTech Conference, National Society of Black Engineers Convention, Society of Hispanic Engineers National Convention and more, extending over 110 offers to candidates we met through these events.

We also expanded our D&I Engineering programs aimed at upskilling and mentoring Black and Latinx talent in the U.S.; hosted Inclusion Summits in New York and London for Bloomberg's engineering interviewers to make our interview processes more inclusive; and created Engineering Launch, an immersive internship for first-year undergraduates in New York. A cohort of 22 students from 13 universities spent the summer at Bloomberg collaborating on a variety of real-world technical projects with Bloomberg engineers and other open source projects.

**Awards & pledges**

Bloomberg **pledged continued support for the LGBTQ+ community** and earned a score of 90 on the Human Rights Campaign Foundation's [2023 Corporate Equality Index \(CEI\)](#)



Bloomberg received **seven awards and certifications** for its commitment to LGBTQ+, D&I and disability hiring initiatives in Japan

## Diversity &amp; inclusion

**Improving representation and advancement** (continued)**Reaching experienced candidates**

In 2023, our Diversity Sourcing team continued its work of attracting and identifying diverse talent for non-entry level job opportunities. To identify candidates, the team partnered with external organizations in the U.S. and our Europe, the Middle East and Africa (EMEA) region, including the Council of Urban Professionals, Sponsors for Educational Opportunity, Grace Hopper, Black Tech Fest, Impact Women's Conference and the National Association of Securities Professionals.

Bloomberg also partnered with the National Associations of Black, Hispanic, LGBTQ+ and Asian Journalists to recruit experienced candidates for our News & Media business. Senior leaders from Bloomberg News & Media in New York and London attended these organizations' conferences to personally connect with prospective candidates. We hosted on-site events in New York and London targeted toward Black professionals in research and diverse candidates interested in opportunities with Sales.

The efforts of the Diversity Sourcing Team contributed to the 23 percent increase in the number of offers extended to diverse candidates and the 34 percent increase in hires over the previous year. In 2024, the team will continue to develop tools, resources and organizational capabilities to further enhance Bloomberg's ability to recruit experienced diverse talent.

**Advancing careers**

We support the careers of women and ethnically-diverse employees at Bloomberg through several programs under our Growth, Opportunities, Access and Leadership (GOAL) banner.

Our GOAL programs provide participants from underrepresented groups with growth, exposure and networking opportunities to strengthen our pipeline of talent from all backgrounds and life experiences. The programs focus on all levels at Bloomberg – individual contributors, team leaders and managers. In 2023, 315 employees participated, grouped into small cohorts that enabled meaningful discussions, introspection and exploration.

GOAL Insights, a collaboration between our Diversity Talent Management team and Bloomberg Communities, engages newly hired underrepresented talent in conversations about job challenges early in their Bloomberg career, accelerating their ability to thrive. GOAL Development specifically focuses on high-performing talent from underrepresented groups

who are ready for personal and professional growth. GOAL Advancement identifies and supports high-potential talent from underrepresented groups who are ready to take the next step, helping our company identify future leaders and increase diversity at various levels of leadership. Seventy-nine percent of the 186 employees who completed the GOAL Advancement program from 2020 to 2022 have experienced a step up, defined as career progression, increased remit or a lateral move, while several alumni have taken multiple steps up.

In addition, our invitation-only Senior Women's Forum (SWF) and Multicultural Leaders Forum (MLF), provide participants with opportunities to develop in their roles as leaders and professionals, strengthen their networks at Bloomberg and gain insight and inspiration from internal and external speakers. In 2023, events hosted by SWF and MLF covered imposter syndrome and authenticity at work, the skills needed to be successful in different business areas across Bloomberg, and more.

In 2023, our Women in Engineering Leadership Development (WELD), Multicultural Engineering Leadership (MELD) and Pride Leadership Development (PLD) programs supported more than 265 female, multicultural and LGBTQ+ team leaders globally by providing ongoing exposure, support from senior leadership and access to a broad network of other leaders. Each program met once a month and rotated its leaders twice in the year to give more participants the opportunity to interact with senior leaders in Engineering.

**Increasing opportunities for veterans**

In 2023, D&I worked with the Bloomberg Military Veterans Community and external partners, including active duty service personnel, to launch the Bloomberg Veterans Impact Program, which seeks to improve how we recruit, retain and advance the careers of veterans at Bloomberg. Bloomberg employees attended quarterly events with the Veterans Job Mission to share best practices, and hosted events with Military Veterans in Journalism and the Posse Foundation Veterans program to share information about our company, products and employment opportunities.



## Activating every employee's potential.

We provide continuous learning opportunities to help our employees realize their career ambitions and prepare to lead.

Investing in and supporting the professional growth and career development of employees positively impacts our business. With our global footprint and diverse business areas, we provide employees with numerous opportunities to learn, contribute, collaborate and shape their career path.

Our Leadership & Talent Development team supports talent management through programs, systems and tools designed to track, retain, develop and invest in our employees. This talent pipeline continued to play a critical role in our success in 2023, with the vast majority of leadership roles filled internally.

### A foundation for career growth

Our onboarding program for new hires lasts 365 days, helping employees acclimate to our culture and enabling them to have a productive and innovative first year at Bloomberg. Through the four phases of the program – Get Informed, Settle In and Dive Deeper, Get Involved, and Reflect and Plan for Your Future Success – new hires learn about our business and values, connect with our Diversity & Inclusion and Corporate Philanthropy teams, meet with senior leaders and network with their peers and the wider Bloomberg community. In 2023, we welcomed 3,375 new hires globally, each of whom gained immediate exposure to our culture of philanthropy and service by participating in one of our Best of Bloomberg volunteer events.

All employees have ongoing access to best-in-class learning resources, both internally through our Bloomberg University development platform and externally through our learning partners, including LinkedIn and MindTools. Bloomberg also provides full-time employees with generous tuition fee reimbursement for pre-approved, job-related courses.

### Building the skills to lead

Through a series of deliberate and thoughtful programs, we help new and experienced leaders increase their adaptability, gain new perspectives, refine their leadership style and build skills to enhance their impact. In 2023, we created two new programs. Aspire is designed to build our internal leadership pipeline, upskilling employees identified as future team leaders by their manager to support their progression. Next Level Leadership is a cohort experience that provides high-touch support for recently promoted and newly hired managers that is focused on acting with empathy, thinking strategically and communicating clearly.

These two new programs now bookend our established Team Leader Experience (TLx), which has supported over 2,000 people globally to date. TLx supports new leaders by providing them with access to unlimited coaching for their first year in-role, as well as opportunities to learn, connect and expand their network. Around 600 employees took part in TLx in person during 2023.

### Integrating learning into our culture

The principles of learning, networking and purposeful connection are woven throughout our culture. We offer numerous live instructor-led courses to employees throughout the year. In addition, we immerse our leaders in outside perspectives through programs at external institutions, including Thayer Leadership at West Point, Harvard University and Oxford University.



Bloomberg leaders participating in the Thayer Leadership Bloomberg Experience in West Point, New York.



# Helping employees thrive.

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

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

### Enabling health, wealth and wellness

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 primary caregivers worldwide and 25 days of back-up dependent care in the U.S., which can also be used to secure virtual tutoring for employees' minor dependents.

In 2023, we engaged a vendor to introduce and expand fertility, adoption and surrogacy benefits to 13 additional countries; starting in 2024, these benefits will cover 98 percent of our global employees and their families. We also contracted with a new partner to enhance lactation rooms in certain U.S. offices, providing nursing parents with access to high-performance breast pumps and pre-sterilized, recyclable pump parts. Additionally, we expanded a number of our digital programs, including adding a new telemedicine option for primary care in Canada and launching Hinge Health, a program that provides virtual physical therapy sessions and health coaches to treat joint and muscle pain, in the U.S.

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. Participants are able to review fund performance, including transparency into returns and custom ratings in the ESG fund options that are available in the U.S. and U.K. fund lineups. In 2023, a fully open brokerage window was introduced in the U.S., giving participants access to a greater variety of options to meet their specific investment needs, including stocks, bonds, ETFs and mutual funds.

### Supporting mental health

Mental health and resiliency continue to be key priorities for our Human Resources team. Our mental health benefits include counseling, therapy and telehealth services in the U.S., including on-site employee assistance program (EAP) resources in New York and New Jersey. Our global support includes an interactive portal that connects employees to Bloomberg's mental health benefits and additional resources, an online chat, mental health

### Focus on women's health

In the U.K., we launched a comprehensive women's health program as a direct result of our 2022 Chairman's Challenge, which invited employees to submit creative ideas to make our global workplaces more inclusive. In addition to new benefits covering infertility and gender dysphoria treatment, pregnancy physiotherapy and more, we created new Women's Health Guidelines and resources outlining support available for specific health and well-being issues, including menstrual health, IVF and assisted conception, perimenopause and menopause. We also implemented awareness and education to normalize women's health in the workplace, break stigma and offer ongoing support. We plan to extend these efforts to other regions.

courses and wellness spaces in our offices. Our Benefits and D&I Communities partner closely to provide customized EAP and other mental health resources to Community members, including specific allocations of resources for Heritage Months and related events.

In 2023, we opened our mental health advocate training to all HR employees in the U.S., resulting in dozens of additional mental health first-aiders capable of providing guidance and resources to employees in need. We updated signage highlighting mental health support to include details of these advocates and expanded the program to more office locations.

In APAC, we recognize that cultural challenges can make it difficult for employees to talk about mental health. We partnered for a second year with a Hong Kong-based nonprofit on the "This is Me Asia" mental health campaign, a series of videos in which employees who have accessed and benefited from our mental health support share their stories in their own words, helping to normalize conversations about mental health. We expanded the initiative to include our Tokyo, Singapore and Hong Kong offices, and translated the campaign into Japanese.



## 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.

### 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

### 2023 progress

- 2,500 social and governance data fields offered on the Bloomberg Terminal, providing insight on a wide range of issues<sup>1</sup>
- Bloomberg Social and Governance Scores offered for 14,500+ companies<sup>1</sup>
- 55 law firms recognized in Bloomberg Law's 2023 DEI Framework Listing
- 49,779 employee mentoring interactions facilitated with students
- 12 open source projects selected by Bloomberg employees to receive Bloomberg FOSS Contributor Fund grants
- New cohort of 120+ senior women and diverse executives trained in media skills through Bloomberg's New Voices program
- 9,300+ women in the Bloomberg News expert sources database<sup>1</sup>
- 800+ students and mid-level professionals in 16 countries trained in business and financial journalism through the Bloomberg Media Initiative Africa since 2015
- 19,136 employee volunteers
- 183,537 employee volunteer hours
- 2,258 nonprofits supported<sup>2</sup>
- 2,808,401 meals distributed<sup>2</sup>
- 79,949 supply kits created for people in need<sup>2</sup>

<sup>1</sup> Progress made since program/product launch.

<sup>2</sup> These metrics, and impact metrics throughout this section, do not include Bloomberg Industry Group.

### 2023 highlights

- 57 Inclusive economy
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- 62 Media & the arts
- 64 Local communities

## Inclusive economy

## Promoting an inclusive global economy.

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

Economic inequality presents a threat to the stability of the global economy and stifles innovation. Bloomberg provides corporate social and governance data, news and insights to help investors, corporations and regulators make well-informed decisions. In addition, we engage in a range of philanthropic initiatives to help make financial markets more transparent and accessible.

#### 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 provide more than 2,500 social and governance data points, including third-party data, offering insight on a wide range of issues such as workforce diversity, board composition, executive compensation, labor and employment practices, health and safety and much more. Our social and governance data is available on the Bloomberg Terminal, in our enterprise product solutions, including our Portfolio and Risk Management solutions, and 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 provide proprietary scores that investors can use to quickly and simply evaluate companies' management of financially material industry-specific social issues and opportunities, as well as governance policies and practices, with adjustments for country-specific rules and regulations. Available for more than

14,500 global companies, Bloomberg's Governance and Social scores are data-driven and fully transparent, allowing users to examine the company-reported social and governance data underlying each score.

Other Bloomberg scores include Bloomberg Gender Equality 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 2023, we launched a first-of-its-kind data tool that investors can use to assess the potential impact of a company's business on any of the United Nations' 17 Sustainable Development Goals (SDGs). The resource maps more than 500 sectoral activities to 38 impact topics and the SDGs for 50,000 public companies, distinguishing between the positive and negative impact a company may have on the environment, people and economic development.

Bloomberg also offers a variety of products and services for investors and companies seeking to better understand and respond to emerging social trends. These include data and research on evaluating and scoring social bonds – bonds that fund projects with social benefits – from Bloomberg Intelligence and BloombergNEF, along with practical guidance on establishing programs and policies around human capital, human rights and supply chain issues from Bloomberg Law, the subscription-based legal research platform from Bloomberg Industry Group.

#### Evolving our measurement of gender equality progress

Over the past seven years, the Bloomberg Gender-Equality Index (GEI) helped drive focus on gender equality in the workplace. When we started the GEI, a reference index that brought transparency to gender-related practices and policies at publicly listed companies, there were few other frameworks for collecting data to illustrate companies' progress towards gender equality goals. Now, with sustainability top of mind for both companies and investors, there are a number of frameworks to choose from, and better data to be gathered from companies' public disclosures.

In 2024, Bloomberg will introduce Gender Equality Scores. Data for the scores is derived from what companies publicly disclose about gender equality within their sustainability, corporate social responsibility and annual reports, which reduces the reporting burden on companies and allows for a more standardized evaluation and wider coverage. The Gender Equality Scores will provide investors with robust, transparent and consistent data on gender equality efforts, helping them take into account a comprehensive view of gender equality on the corporate level.

Inclusive economy

**Advancing the discussion**

Our [Bloomberg Equality](#) vertical is committed to reporting on issues of race, diversity and fairness. Its 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 healthcare.

In 2023, notable coverage included analysis of the progress of S&P 100 companies [diversifying their workforces](#); reporting that showed how California is calculating the [cost of reparations](#) for the U.S. legacy of slavery and discrimination; how London lost its place at the heart of [Black Britain](#); a series exploring

[India's ruling on same-sex marriage](#); how Big Tech layoffs are hitting [diversity and inclusion jobs](#); reporting on how race in [college admissions](#) became a U.S. flashpoint; and a *Bloomberg Businessweek* [special issue](#) dedicated to equality.

Bloomberg Live hosted "Bloomberg Equality: An Evening with Tyler Perry" in October, where the director, writer, actor, philanthropist and founder of Tyler Perry Studios discussed how he's leveraged his vast media empire to advance equality, create jobs and inspire the masses.

**Bloomberg News: Exposing bias in AI**

Some experts in generative AI predict that as much as 90 percent of content on the internet could be artificially generated within a few years. As these tools proliferate, the biases they reflect threaten to stall progress toward greater equality in representation – and could also result in unfair treatment.

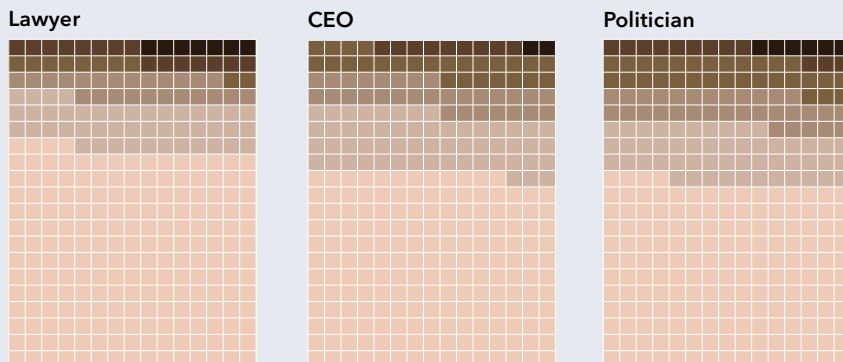
To gauge the magnitude of biases in generative AI, Bloomberg used Stability AI's free text-to-image model to generate thousands of images related to job titles and crime. For each image, we calculated an average color from the parts of the image that made up the facial skin.

We found that the Stability AI model amplified both gender and racial stereotypes. Among other discoveries, the Bloomberg analysis found that image sets overrepresented people with darker skin tones in low-paying fields. For example, the model generated images of people with darker skin tones 70 percent of the time for the keyword "fast-food worker," even though 70 percent of fast-food workers in the U.S. are White.

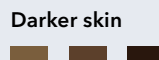
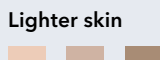
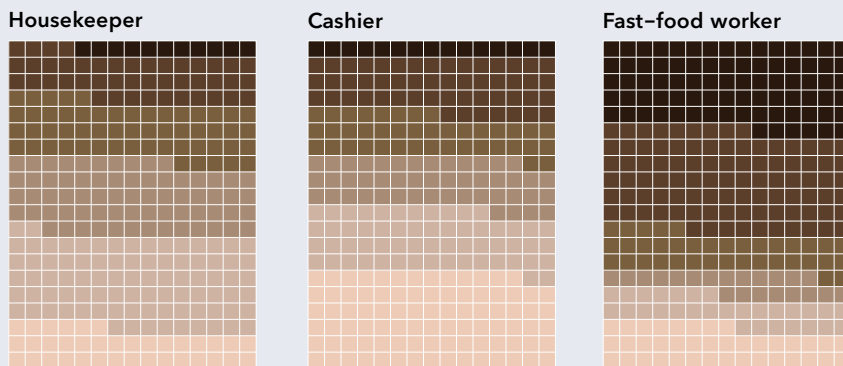
We published our analysis on Bloomberg.com in June.

**Our analysis found that image sets generated for every high-paying job were dominated by subjects with lighter skin tones, while subjects with darker skin tones were more commonly generated by prompts like "fast-food worker."**

**High-paying occupations**



**Low-paying occupations**



Infographic adapted from "[Humans are biased. Generative AI is even worse.](#)" Bloomberg Technology and Bloomberg Equality, June 8, 2023.

## Inclusive economy

**Joining the conversation**

As the world moves toward a more sustainable economy, we're helping to make sure that young people globally, and especially in underserved communities, are part of the transition. Bloomberg collaborates with its long-term education partner, the African Leadership Academy (ALA) in South Africa, to develop climate leadership in Africa, by mentoring students, facilitating workshops and supporting pan-African delegations of students attending climate conferences. In 2023, we sent two ALA students to COP28 in Dubai, where they presented a session at the COP28 Children and Youth Pavilion, and attended the conference.

We've contributed content to ALA's Entrepreneurial Leadership curriculum, which promotes long-term opportunities in the green economy and produces youth-led policy recommendations and advocacy. Bloomberg also supports Radio Workshop, a South Africa-based nonprofit that trains young Africans to report on climate change and other issues for radio and podcasts.

**Recognizing leading law firms**

The Bloomberg Law Diversity, Equity & Inclusion (DEI) Framework, developed in collaboration with Bloomberg's Gender-Equality Index team, is the legal industry's first and only standardized and fully transparent methodology to measure law firms' performance in key areas of diversity, equity and inclusion. In 2023, Bloomberg Law, part of Bloomberg Industry Group, recognized 55 U.S.-based law firms in its third annual DEI Framework Listing of law firms that meet or exceed a rising standard for diversity, equity, and inclusion. Bloomberg Law also runs an annual recognition program, the Bloomberg Law Pro Bono Innovators, which highlights law industry leaders that have come up with innovative ways to provide legal services to underserved communities. The 16 honorees in 2023 included Davis Wright Tremaine and Microsoft Corp. for their work providing free legal services to independent journalists and newsrooms, and Morgan Lewis, for successfully securing citizenship rights for thousands of formerly non-citizen U.S. Army soldiers and veterans based on their military service.

**Expanding horizons**

Bloomberg employees build on our company's legacy of helping to make financial markets more transparent and accessible by working with nonprofit partners to train and mentor individuals from underserved communities. A key focus for our company is demystifying financial services and motivating more young people to consider careers in financial services. In 2023, some of our programs included:

- **The Bloomberg HBCU Trading Challenge:** We expanded the Bloomberg Historically Black College and University (HBCU) Trading Challenge, a real-world investing event on the Bloomberg Terminal, to reach seven universities in the U.S. This year, students used the Bloomberg Terminal to invest 1 million virtual U.S. dollars in a closed network, while engaging with Bloomberg mentors; their investment performance was evaluated against real developed market indices on the Terminal. Participants were invited to Bloomberg's headquarters in New York City, where top-performing students presented their trading strategies to a panel of experts who offered feedback. They also received direct access to Bloomberg recruiters who provided guidance on resume-writing and interviewing.
- **The Greater Bay Area Fintech Talent Initiative:** Bloomberg and the Hong Kong United Youth Association partnered with the Hong Kong Monetary Authority and 22 financial services companies to support the Greater Bay Area Fintech Talent Initiative, a program for university students that's designed to nurture financial tech talent in Hong Kong. The program's first participants, who visited fintech companies, met leaders and experts and received training and mentoring, completed their fellowships in 2023.
- **MIDE Global Money Week:** In March, Bloomberg sponsored Global Money Week at MIDE, the Interactive Museum of Economics in Mexico City. Throughout the week, Bloomberg employees from Global Data, News and Sales ran in-person financial literacy workshops at the museum for public middle and high school students from across the city.



## Inclusive economy

## Opening doors

In keeping with our work to bring transparency, efficiency and fairness to financial markets, we leverage our expertise to create opportunities for women and other underrepresented groups to pursue careers in finance and high-growth industries. Highlights from the year include:

- **Women in Finance initiative:** Our Women in Finance initiative offers high school and college students bespoke financial markets training and mentoring sessions with inspirational women leaders in finance and government. In 2023, we brought the EU Women in Finance initiative to Ireland, Poland and Switzerland for the first time; its programs reached 450 students across a total of nine countries. We also expanded the initiative to Asia, where we hosted events in Mumbai, Singapore and Tokyo, engaging 114 students, 21 senior women leaders, 18 corporate partners and three national exchanges.
- **Bloomberg Women's Buy-Side Network (BWBN):** 2023 was the fifth anniversary of the founding of BWBN, the global network we founded to bring together senior industry leaders and the next generation of women on the buy side. The group launched a new chapter in South Africa; there are now 12 chapters across the world, providing training, mentoring and networking events to help women succeed in the asset management industry.
- **Girls Who Invest (GWI):** Bloomberg is a founding corporate sponsor of GWI, a nonprofit that supports university women pursuing careers in investing. In 2023, we joined a number of our clients in providing \$13 million in catalytic funding to help the organization expand. We also hosted five events for program participants in our offices in New York and Los Angeles, featuring fireside chats with industry leaders in asset management and investing and Terminal training and workshops led by Bloomberg employees.

## Learning the fundamentals

We offer Continuing Professional Development-accredited e-learning certificates for students and early career finance professionals who want to increase their financial services skills. In 2023, we launched Bloomberg Finance Fundamentals, a new self-paced e-learning certification aimed at students and early-career finance professionals that introduces the key concepts involved in finance and investment and outlines the career paths for financial services jobs. We also launched an ESG course that shows students how to implement ESG strategies and prepare reports for regulators. In December, through a Bloomberg for Education and Bloomberg Corporate Philanthropy partnership, we offered students from across the globe free access to our full suite of Bloomberg for Education certificates while the UN climate conference in Dubai was taking place.

## Inspiring a love of literature

One in seven primary schools in England do not have a library, and over three-quarters of a million children in the U.K. do not have access to books. To address this, Bloomberg is supporting the creation of 25 libraries over two years in two London boroughs with high levels of social deprivation and low levels of literacy, which will benefit over 7,000 students in the first year alone. Employees helped to set up the first Bloomberg-supported library, donating over 600 books.



Students celebrate the launch of the Harris Primary Academy Croydon library.

## 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 expertise to help students and entrepreneurs acquire the technical and soft skills and support they need to unlock opportunity and drive progress in an increasingly digital world.

#### Bridging the digital divide

With jobs changing and disappearing as a result of the digital revolution, workers need new skills to thrive in the evolving global economy. 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 2023, we expanded our involvement in FIRST Robotics, an international robot-building competition for high-school students that culminates in a tournament of champions, by supporting all FIRST Robotics students and mentors in New York City and serving as the lead sponsor for New York City's regional competition. More than 100 Bloomberg engineers mentored students, providing more than 2,000 hours of training throughout the year, including teaching workshops that allowed students to practice the fundamentals of robotics and learn new coding skills ahead of build season.

Bloomberg employees also worked with a variety of organizations to teach technical and soft skills to students from groups that are underrepresented in technology and financial services. For example, we partnered with Instituto Ismart in São Paulo and Junior Achievement in Singapore and Tokyo to offer free Python training, equipping students with skills that are in high demand. In New York, engineers from the Bloomberg Women In Tech community provided feedback and career guidance to 30 female and non-binary teens attending the two-week Kode with Klossy coding and data science bootcamp at our office.

#### Broadening technology innovation

Bloomberg is an "open source first" company, which means we encourage our engineers and technologists to refine and extend high-quality, web-scale open source software to address our needs rather than use proprietary or source-available solutions. We do this because we believe that open source software is a key driver of innovation that brings diverse perspectives, skills and expertise together to solve real problems – not only within our business, but across the global tech industry. In fact, hundreds of open source projects are currently in use in Bloomberg's products and technology infrastructure.

Our engineers are active members of the open source community, contributing their skills and passion to a wide variety of initiatives, and hundreds of global employees, from senior leadership down, are encouraged to get involved in efforts to produce, publish and support open source software. In 2022, our Open Source Program Office in Bloomberg's Chief Technology Office and Corporate Philanthropy launched the Bloomberg FOSS (Free and Open Source Software) Contributor Fund, a framework designed to put decisions about vital funding for open source software projects into the hands of Bloomberg employees.

In January 2023, our first round of quarterly employee voting began, with employees from our Engineering, Data and Product departments and the Office of the CTO invited to nominate and vote for projects to fund. Over the year, Bloomberg employees directed \$120,000 in FOSS Contributor Fund grants to 12 open source projects around the world, directly sustaining critical tech infrastructure used by billions of people. The following projects received Bloomberg FOSS Contributor Fund grants in 2023: Apache Arrow, Celery, Curl, Cython, FastAPI, FFmpeg, Homebrew, MkDocs, NumPy, OpenSSH, PostgreSQL and Trino.

We also sustain and broaden the scope of innovation through direct collaboration with open source communities. Bloomberg funds academic research that produces new or enhanced libraries, as well as teams that directly create and extend projects relevant to our products, including Project Jupyter and JupyterLab. We host events, sponsor projects and provide access to the knowledge and experience of our engineers.

# 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 helping cultural organizations expand audiences and amplify diverse voices through initiatives that support the work of artists 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.

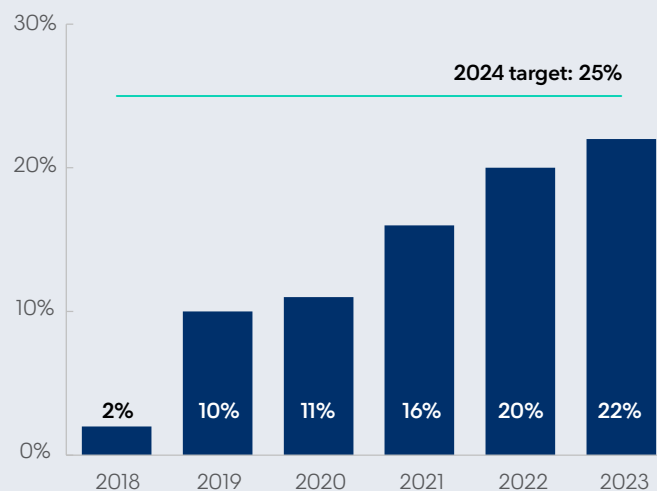
In 2018, Bloomberg launched the New Voices initiative to increase the representation of women and minority executives as sources in both online and on-air content. The program initially began with the establishment of a definitive global list of female experts in finance and business, a system to track diverse sourcing and the funding of media training for top women executives. In 2023, we brought New Voices media training to Frankfurt and Paris for the first time, adding to the already-established New Voices hubs of New York, Toronto, San Francisco, Washington, D.C., London, Zurich, Mumbai, Dubai, Singapore, Hong Kong, Tokyo, Sydney and Johannesburg. In the U.S., we continued to offer media training to Black and Latinx executives of all gender identities.

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 15 global cities, more than tripled the percentage of external female guests on Bloomberg Television and grown our global database of female sources from 500 to more than 9,300.

We’ve more than tripled the percentage of female external guests on Bloomberg TV



We’ve increased the percentage of top news stories that cite at least one female source



## 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; business reporting workshops developed by local news bureaus; a one-week immersive course in business reporting for diverse students; and the Bloomberg Media Initiative Africa (BMIA), launched to advance financial journalism and contribute to economic development in Africa.

In 2023, BMIA expanded into francophone West Africa for the first time, translating and realigning our curriculum to meet local needs, and adding a new module about the impacts of climate change created by the African Climate Foundation. More than 100 participants from media, government and civil society attended sessions for Bloomberg's part-time Financial Journalism Training (FJT) certificate program in Côte d'Ivoire and Senegal. Since 2015, Bloomberg News reporters have partnered with local university faculty to teach business, data analysis and journalism skills to journalists and other professionals in Africa. To date, more than 800 journalists and professionals from 16 countries have completed the FJT program and 13 BMIA graduates have been hired by Bloomberg News.

BMIA also hosted the Bloomberg Africa Business Media Innovators Forum in-person for the first time in four years, convening media, business, government, technology and community leaders in Cape Town to discuss the opportunities and challenges shaping the future of media in Africa.

We deepened our connections with the Global Business Journalism Program at Tsinghua University in Beijing, China. In 2023, Tsinghua signed memorandums of understanding with Chulalongkorn University and Chiang Mai University in Thailand, facilitated by Bloomberg Editor-at-Large Lee Miller. These agreements led to the participation of Chinese students in various events in Thailand, including workshops and seminars and mentoring sessions at Bloomberg offices in China and Thailand, with about 150 students learning from Bloomberg journalists.

In New York and London, Bloomberg's Journalism Diversity Program brought college students from diverse backgrounds to Bloomberg's offices for a week to learn the fundamental principles of business reporting and editing from Bloomberg journalists and executives and journalism school instructors. In Mexico City, the News team partnered with Corporate Philanthropy to deliver a business journalism workshop for 30 university students who attended in person and online.

And in Europe, we expanded our online information program, which teaches students how to manage their online presence and counter the spread of misinformation. Bloomberg News bureaus organized online information sessions for 2,191 students in Geneva, Helsinki, Istanbul, Lisbon, Madrid, Paris, Prague, Rome, Stockholm, Warsaw and Zurich.

## Bloomberg Philanthropies

### Connecting audiences to culture

Bloomberg Philanthropies supports a wide range of cultural institutions and artists, aiming to highlight and strengthen their work and ensure they reach wider audiences. Digital technology has the power to play an important role, not just for in-person audiences but for people around the world. [Bloomberg Connects](#) is a free app that provides guides to museums, galleries, sculpture parks, gardens and cultural spaces. In 2023, Bloomberg Connects nearly doubled the coverage of the app to include 350 cultural institutions from 24 countries and surpassed 2.6 million downloads. Bloomberg Philanthropies provides cultural organizations access to the app platform at no cost.

Bloomberg Philanthropies also hosted employee and client events at cultural partners, including the 35th Fundação Bienal de São Paulo, a free to the public, large-scale art exhibition. Bloomberg Philanthropies is the event's largest supporter outside of Brazil, and the Bienal became the first Latin American institution to join Bloomberg Connects, sharing the work of the 121 artists presenting at the Bienal worldwide.

As in years past, Bloomberg Philanthropies supported the 59th Venice Biennale, enabling 65 African and African diaspora architects, urbanists, environmentalists and social justice advocates to display their work. Bloomberg Connects served as the exclusive app of the Biennale for the second year, making the content available globally in 24 languages.

Read more about [Bloomberg Philanthropies' arts programs](#).

## 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 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 about which they're most passionate. In 2023, over 19,000 employees from 101 cities volunteered their time and talents, helping to provide food and assemble necessity kits for vulnerable neighbors, serving as educational mentors, sharing pro bono legal expertise with individuals and small businesses, engaging in environmental stewardship and much more. In all, employees provided 183,537 hours of collective service in 2023, a 39 percent increase over the previous year. Key areas of action included:

#### Disaster relief

Our disaster relief campaigns enable employees to support the most pressing issues affecting our communities globally through volunteering opportunities and our employee giving program. In 2023, these campaigns drove significant action, engaging 2,852 employees across 67 cities in response to numerous climate-related natural disasters, including earthquakes in Turkey, Syria and Morocco, wildfires in Hawaii and a hurricane in Mexico, and the humanitarian crises in Ukraine and in Israel and Gaza. Employees assembled disaster relief kits and both the company and employees contributed to support the work of humanitarian partners including the International Federation of Red Cross and Red Crescent Societies, Médecins Sans Frontières, International Rescue Committee and World Central Kitchen.

#### Protecting the planet

Our company invests in protecting the environment and provides opportunities for our employees to drive measurable, local action on climate change. In 2023, more than 4,300 employee volunteers in 38 cities donated 18,742 hours of their time to environmental projects, including planting trees, cleaning up rivers and volunteering with 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.

#### Legal pro bono

Our Legal & Compliance department's Pro Bono Program helps marginalized communities navigate legal issues and processes for complex matters related to asylum, veteran benefits, immigration, domestic violence, transgender name change petitions and small business management. In 2023, employees volunteered 4,900 hours supporting 100 unique legal pro bono projects. The Green Tech Legal Collaborative, cofounded by our Legal & Compliance department's Pro Bono Committee in EMEA and the law firms Ropes & Gray and Willkie Farr & Gallagher, provides legal support for environmentally conscious green tech startups. In 2023, the initiative was recognized with the "Most Effective Pro Bono Partnership" Award in the LawWorks Pro Bono Awards competition.



"Faced with growing social and economic instability, evolving humanitarian crises and intensifying climate disasters, we significantly expanded our corporate philanthropy efforts in 2023, supporting an incredible global network of nonprofit partners and bringing together more than 19,000 employee volunteers to make a difference in our local communities.

Looking forward, as the global pace of change continues to accelerate and present new challenges and opportunities, we'll continue to be ambitious in our support for a wide range of dynamic partners. I'm confident that, through our unique culture of innovation and collaboration, our colleagues will step up again to support our communities in even more impactful ways."

– Jemma Read, Global Head of Corporate Philanthropy



Local communities

**Supporting refugees and migrant workers**

With war, economic instability and extreme climate events displacing millions of people in 2023, supporting refugees and migrant workers was a key focus of our Corporate Philanthropy programming.

Bloomberg joined the Tent Partnership for Refugees and National Hispanic Corporate Council's new Hispanic Refugee Mentorship Program, pledging to connect at least 50 Hispanic refugees to Spanish-speaking Bloomberg mentors over the next three years. The employees will help refugees integrate into the U.S. workforce more quickly by providing guidance on job searching, U.S. workplace culture, networking and more.

In New York City, where a surge in migrants arriving from Mexico is straining city resources, employees in our Legal and Compliance team spent several months volunteering in a Mayor's Office initiative to help asylum-seekers complete applications for work authorization. Employees also assisted Mixteca, a Brooklyn-based community nonprofit that works with Latinx and Indigenous immigrants in the New York area, with its weekly food distribution program in Brooklyn.

In Singapore, Bloomberg provided funding for the Scaffold Fund, an initiative of The Majority Trust that aims to improve the personal and professional development of migrant workers. We helped select the two Scaffold Fund grantee organizations for 2023, and Bloomberg volunteers supported their projects by creating in-office kits of daily essentials to benefit 1,000 construction workers and providing career readiness coaching. Bloomberg also supported Aidha, a Singapore charity that offers courses to migrant domestic workers that cover money management, computer literacy, entrepreneurship and more.

**Million Meals Challenge**

Throughout the year, Bloomberg provides support for our network of 100 food assistance organizations around the world. In October 2023, Bloomberg launched a global Million Meals Challenge to boost our company's efforts to fight food insecurity. More than 2,500 employees from 35 cities around the world joined the challenge and helped package and distribute 1.1 million meals in 30 days.



Volunteers pack meals in San Francisco.



Bloomberg employees volunteering at Governors Island in New York.

**Employee giving**

Our Dollars For Your Hours program recognizes employees for acts of service. For every 25 hours of volunteering, Bloomberg provides a \$2,500 donation to a nonprofit partner of their choosing, which rises to \$5,000 for 50 hours. The company also provides a match on personal charitable donations and charitable contributions for successful employee referrals. Driven by the numerous humanitarian crises and natural disasters that occurred around the world, more than 5,500 employees from 87 cities unlocked over \$13.6 million of funding for nonprofits working on causes of personal importance to them in 2023.



