

An aerial photograph of a city skyline, split vertically down the middle. The left side shows a dense urban area with many smaller buildings, while the right side features several prominent skyscrapers, including the Tokyo Skytree. The image is in grayscale with a semi-transparent overlay.

Bloomberg

**REPORT
APPENDICES**

**IMPACT
REPORT
2014**

Customers and Products

12 Principles of Bloomberg News

Bloomberg News Five F's

List of Journalism Awards

12 PRINCIPLES BLOOMBERG NEWS

- **It isn't news if it isn't true.** Accuracy is the most important principle in journalism. There is no such thing as being first with news if we're wrong.
- **News is not a commodity.** The critical thinking we apply to reporting, writing and editing can make every story unique.
- **We are defined by our words.** Writing to the highest standard is in the best interests of the reporter, the editor, Bloomberg News and our customers.
- **Show, don't tell.** Back up statements and assertions with facts, figures and anecdotes. Write with nouns and verbs; shun adjectives and modifiers.
- **News is a surprise.** What do we know today that we didn't know yesterday? That question will offer guidance when deciding which facts to highlight first.
- **Names make news.** People want to read and hear about people—the actors and the victims. The bigger the name, the bigger the audience.
- **Not invented here.** We immediately report news from other organizations and then seek to advance the story. We don't subscribe to the common journalistic belief that if we didn't break the news, it didn't happen.
- **Follow the money.** Explaining the role of money in all its forms— from capital flows to executive compensation to the cost of an acquisition to election spending—reveals the true meaning of the news.
- **One story for all.** Think globally, not locally. Write with a style and simplicity that anyone anywhere can understand.
- **The more we prepare, the luckier we will be.** We report, write and edit stories in advance so we're prepared to deliver our best news judgment, which is what readers, listeners and viewers want and need most at the moment their interest is greatest.

BLOOMBERG NEWS FIVE F'S

Bloomberg News is defined by these five 'Fs':

- **Factual word.** Be the most factual. Rely on nouns and verbs, because they are more precise than adjectives and adverbs. Strive for 100% accuracy. Use the Bloomberg Terminal to obtain facts and context, and use our reporting to develop anecdotes. We want to impress with the quality of our information, not the intricacy of our prose.
- **First word.** Be the first to report the news. This is essential to satisfy our audience, whose livelihoods depend on the timeliness of information. It's easiest to be first if we develop the necessary sources and knowledge in advance of the news. We also have to provide the fastest delivery of key information from news sources that are readily accessible to our rivals, such as economic reports and corporate releases.
- **Fastest word.** Be the fastest to report the details. Because Bloomberg operates 24 hours a day, seven days a week, we can deliver stories faster than news organizations that publish once a day, once a week or once a month. By being prepared, we can beat others every time with the latest facts, anecdotes and examples. Through the last update of a story, make every effort to provide the supporting information before anyone else.
- **Final word.** Be the definitive source. At the end of a day, a Bloomberg News story ought to have as much context and perspective as any account published by major newspapers, if not more. It should be worthy of publication in any of the hundreds of newspapers worldwide that receive our stories.
- **Future word.** Explain today's news in the context of tomorrow's. What does an event indicate? The answer is often vital to people deciding whether to buy, sell or hold stocks, bonds, currencies or commodities, because future events will determine whether their decisions are right or wrong. They need to know what they can expect, and they will have an appetite for our stories if we tell them.

LIST OF AWARDS (JOURNALISM)

Environmental & Social Journalism Reporting Awards

Organization	Winning Category	Article	Date	Author
North American Travel Journalists Assoc.	Culinary Travel	"Buenos Aires Dining Has 'Closed Door,' Cabbies Secrets"	8/7/13	Michael Luongo
SABEW	<ol style="list-style-type: none"> 1. Magazines General Excellence 2. News Agencies General Excellence 3. Larry Birger Young Journalist award 4. Larry Birger Award 5. News Agencies Breaking News 6. News Agencies Commentary 7. News Agencies Feature 8. Magazines Investigative 9. Magazines Investigative 10. International Feature 11. Magazines Commentary 12. Magazines Commentary 13. Magazines Feature 14. Real Estate 	<ol style="list-style-type: none"> 1. Bloomberg Businessweek 2. "Goldman Sachs Scores Coup Winning Lead Position on Twitter IPO", "Twitter's Private Filing Prepares Investors for Wave of Secrecy", "Twitter's Seeks to Avoid Facebook's IPO Stumble Within Its Own Debut", "Terrorist Tungsten in Colombia Taints Global Phone-to-Car Sales", "Managed Futures Cost Investors Profits as Fees Wipe Away Gains", "Sexy Sells: Detroit Booms on Stylish Vehicles", "Traders Said to Rig Currency Rates to Profit From Clients" 3. "Lampert's Hunger Games Force Sears Bosses to Fight For Scraps", "Oberhelman Enriched by Caterpillar Growth as Worker Pay Stalls" 4. "Wall Street \$100 Million Man Makes Vermont Downton Abbey", "Barclays Hands U.S. Reins to McGee After Vowing Change" 5. "Scoop: GM Chooses Barra as First Female CEO.", "GM Said to Choose Barra as First Female CEO, Succeeding Akerson", "GM Promotes Barra as First Female CEO When Akerson Retires", "CEO Akerson Led GM From IPO to End of 'Government Motors': Cars", "GM CEO Barra Adds to Ranks of Science-Minded Female CEOs", 	<ol style="list-style-type: none"> 1. 7/15/13, 9/16/13, 9/30/13, 2. 9/13/13, 9/13/13, 9/13/13, 8/8/13, 10/8/13, 6/12/13/ 3. 7/11/13, 5/17/13 4. 3/12/13, 7/17/13 5. 2013 6. 1/2/13, 3/7/13, 4/3/13, 5/5/13 7. 2013 8. 11/7/13 9. 8/8/13 10. 9/19/13, 12/18/13, 1/10/13, 4/25/13, 12/12/13 11. 1/10/13, 4/25/13, 12/12/13, 4/26/13, 10/17/13, 5/9/13 12. 11/22/13 13. 12/20/13, 10/21/13, 12/23/13, 8/29/13 	<ol style="list-style-type: none"> 1. Josh Tyrangiel – Editor 2. Serena Saitto, Lee Spears, Leslie Picker, Ari Levy, Brian Womack, Michael Smith, David Evans, Jason Harper, Liam Vaughan, Gavin Finch, Ambereen Choudhury 3. Mina Kimes 4. Max Abelson 5. Tim Higgins, Jeff Green, Carol Hymowitz, Laura Colby, Bryant Urstadt 6. Susan Antilla 7. Carol Hymowitz 8. Cam Simpson 9. Michael Smith, Alex Webb, Tim Culpan, Bloomberg Markets 10. Andrew MacAskill, Bibhudatta Pradha 11. Paul Barrett, 12. Peter Coy 13. Jeffrey Goldberg 14. Heather Perlberg, John Gittelsohn, Bloomberg

		<p>“Akerson Hands Barra GM Transformed by Tech While Free From U.S.”</p> <p>6. "Top Stock Picks of 2013 Lose Out to Honey Boo Boo", "Hate Follows When the Police Try to Do Their Job", "JPMorgan's Teflon CEO Glides Past Reputation Hits", "Do Deutsche Bank's 'Prettier' Women Get the Best?"</p> <p>7. "The End of Retirement"; "At 77 He Flips Burgers Earning Former Hourly Wage in Week", "At 61 She Lives in Basement While 87-Year-Old Dad Travels World"</p> <p>8. "Stranded"</p> <p>9. "Tungsten's Tainted Trail"</p> <p>10. "Sold for Sex at Puberty Village Girls' Fate in Wealthier India", "Girls Kidnapped for Forced Marriage Suffer Rising Crime in India"</p> <p>11. "Even After Newtown, the NRA's Power in Undiminished", "Three More Reasons the NRA Wins on Gun Control", "Why Gun Control Is Basically Dead"</p> <p>12. "The Killer Cost of Alzheimer's", "The Tea Party's Pyrrhic Victory", "What Happened to Work?"</p> <p>13. "Drowning Kiribati Sees No Way Out for Climate-Change Refugees"</p> <p>14. "Wall Street Unlocks Profits From Distress with Rental Revolution", "Magnetar Goes Long Ohio Town While Shorting Tax Base: Mortgages", "Wall Street Landlord Loses Round One in Ohio School Tax Fight", "Wall Street Rental Bet Brings Quandary"</p>		
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		Housing Poor: Mortgages", "Billionaire Hughes Chasing Blackstone as Rental King: Mortgages"		
North American Agricultural Journalists (NAAJ)	<ol style="list-style-type: none"> 1. First place: Series "Crop Insurance" 2. Second Place: Feature 3. Third Place- News 4. Third Place- Spot News 5. Honorable Mention: Special Projects 6. Honorable Mention: News 7. Honorable Mention: News 	<ol style="list-style-type: none"> 1. "Cash for Doomed Crops Means U.S. Farmers Avoid Disaster Cost", "Taxpayers Make U.S. Farmers Fat Cats With Crop Insurance", "Safety Net for Crops Means \$14 Billion Taxpayer Tab", "Fraud Stealing \$100 Million Shows Flaws in U.S. Crop Insurance", "Crop Insurance Hazards Shown in Lost Pheasants in Grasslands" 2. Foodies Fight to Save Detroit With Job Hopes Pinned on Arugula" 3. "Crop Insurance Hazards Shown in Lost Pheasants in Grasslands" 4. "Obama Food-Aid Plan Promises More for Africa, Less for ADM" 5. "Worker Shortage Drives Farm-Group Embrace of Immigration Plan", "Afrikaners Reaping Colorado Wheat Threatened by Visa Cap: Jobs", "Lack of Cow Milkers for N.Y. Yogurt Spurs Immigration Debate", "Fruit Growers Say U.S. Immigration Stunts Push for Healthy Crops" 6. "Deere Lures Africa's First-Time Buyers of Tractors: Commodities" 7. "Overflowing Canada Grain Bins Compound Global Glut: Commodities" 	<ol style="list-style-type: none"> 1. 5/1/13, 9/9/13, 9/18/13, 9/11/13, 10/30/13 2. 8/9/13 3. 10/30/13 4. 4/11/13 5. 1/29/13, 7/30/13, 3/12/13, 10/24/13 6. 9/12/13 7. 10/22/13 	<ol style="list-style-type: none"> 1. David J. Lynch, Alan Bjerga 2. Alan Bjerga 3. Alan Bjerga 4. Alan Bjerga 5. Alan Bjerga 6. Shruti Date Singh 7. Jen Skerritt

Association of Health Care Journalists (AHJC)	Large Print – Health Policy: First Place	"Gray Areas: The Pains of Aging": "Boomer Sex With Dementia Foreshadowed in Nursing Home Torn Apart", "Sex in Geriatrics Sets Hebrew Home Apart as Boomers Seize Days", "Sex With Dementia Spurs Elderly Care Group to Call for Policies"	07/22/13, 7/23/13, 10/28/13,	Bryan Gruley
Scripps Howard	William Brewster Styles Award for Business/Economic Reporting - Finalist	"Wall Street Becomes America's Landlord": "Wall Street Unlocks Profits From Distress with Rental Revolution", "Magnetar Goes Long Ohio Town While Shorting Tax Base: Mortgages", "Wall Street Landlord Loses Round One in Ohio School Tax Fight", "Wall Street Rental Bet Brings Quandary Housing Poor: Mortgages", "Wall Street Lending Rises For Private Equity Rentals: Mortgages", "Billionaire Hughes Chasing Blackstone as Rental King: Mortgages"	12/20/13, 10/21/13, 12/23/13, 8/29/13, 6/17/13, 2/13/13	Heather Perlberg, John Gittelsohn
Overseas Press Club Awards	Joe and Laurie Dine Award: Winner	"Apple iPhone 5 Rollout Trapped Workers Exploited by Supply Chain", "A \$1000 Debt Gets Migrant a Job Building World's Electronics"	11/7/13, 11/26/13	Cam Simpson

<p>Lisagor Awards</p>	<ol style="list-style-type: none"> 1. Best non-deadline Reporting - Winner 2. Best science, health, Technology or Environment Reporting - Winner 3. Daily Newspaper: Best Education Reporting - Winner 4. Specialty/Trade: Best In-Depth Report or Series - Winner 5. Specialty/Trade: Best Business or Consumer Reporting - Winner 6. Specialty/Trade: Best Feature Story or Series- Winner 7. Specialty/Trade: Best Deadline Report- Winner 8. Best In-Depth Reporting in a General-Interest Publication - Finalist 9. Daily Newspaper: Best Business or Consumer Reporting - Finalist 10. Best In-Depth Reporting in Business Magazine or Newspaper- Finalist 11. Non-Daily Best Business Reporting – Finalist 12. Specialty/Trade: Best Feature Story or Series – Finalist 	<ol style="list-style-type: none"> 1. "Boomer Sex With Dementia Foreshadowed in Nursing Home Torn Apart", "Sex in Geriatrics Sets Hebrew Home Apart as Boomers Seize Days", "Sex With Dementia Spurs Elderly Care Group to Call for Policies" 2. Boomer Sex With Dementia Foreshadowed in Nursing Home Torn Apart", "Sex in Geriatrics Sets Hebrew Home Apart as Boomers Seize Days", "Sex With Dementia Spurs Elderly Care Group to Call for Policies" 3. "Jailer of Taliban Deploys to Chicago Grade School to Foil Gangs" 4. "Chicago Killings Cost \$2.5 Billion as Homicides Dwarf NYC's Rate", "Jailer of Taliban Deploys to Chicago Grade School to Foil Gangs", "Heroin Pushed on Chicago by Mexican Cartel Fueling Gang Murders", "Chicago 16-Year-Old Dodges Daily Death From Crime for NBA Dream", "Mexico Cartel Hits Midwest With New Heroin Killing Chicago Youth" 5. "Alaska Chases Oil as Arctic Shows Climate-Change Damage" 6. "Chicago Teen Dodges Daily Daily Death From Crime for NBA Dream" 7. "Snowden Faces Often-Posed U.S. Fugitive Question: Where to Run?" 8. "Chicago Killings Cost \$2.5 Billion as Homicides Dwarf NYC's Rate", "Jailer of Taliban Deploys to Chicago 	<ol style="list-style-type: none"> 1. 7/22/13, 7/23/13, 10/28/13 2. 7/22/13, 7/23/13, 10/28/13 3. 6/19/13 4. 5/22/13, 6/19/13, 9/17/13, 11/5/13, 11/13/13 5. 10/2/13 6. 11/5/13 7. 6/23/13 8. 5/22/13, 6/19/13, 9/17/13, 11/5/13, 11/13/13 9. 9/12/13 10. 7/22/13, 7/23/13, 10/28/13 11. 10/2/13 12. 7/22/13, 7/23/13, 10/28/13 	<ol style="list-style-type: none"> 1. Bryan Gruley 2. Bryan Gruley 3. Mark Niquette 4. Tim Jones and John McCormick, Mark Niquette, John Lippert Nacha Cattan and Mario Parker, Elizabeth Campbell and Louise Kiernan, Andrew Martin 5. John Lippert 6. Elizabeth Campbell and Louise Kiernan 7. Andrew Harris 8. Tim Jones and John McCormick, Mark Niquette, John Lippert Nacha Cattan and Mario Parker, Elizabeth Campbell and Louise Kiernan, Andrew Martin 9. Shruti Singh 10. Bryan Gruley 11. John Lippert 12. Bryan Gruley
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		<p>Grade School to Foil Gangs", "Heroin Pushed on Chicago by Mexican Cartel Fueling Gang Murders", "Chicago 16-Year-Old Dodges Daily Death From Crime for NBA Dream", "Mexico Cartel Hits Midwest With New Heroin Killing Chicago Youth"</p> <p>9. "Deere Lures Africa's First-Time Buyers of Tractors"</p> <p>10. Boomer Sex With Dementia Foreshadowed in Nursing Home Torn Apart", "Sex in Geriatrics Sets Hebrew Home Apart as Boomers Seize Days", "Sex With Dementia Spurs Elderly Care Group to Call for Policies"</p> <p>11. "Alaska Chases Oil as Arctic Shows Climate-Change Damage"</p> <p>12. Boomer Sex With Dementia Foreshadowed in Nursing Home Torn Apart", "Sex in Geriatrics Sets Hebrew Home Apart as Boomers Seize Days", "Sex With Dementia Spurs Elderly Care Group to Call for Policies"</p>		
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Connecticut Press Club	1. Personal Opinion Column – 1 st Place	1. "JPMorgan's Teflon CEO Glides Past Reputation Hits", "Do Deutsche Bank's 'Prettier' Women Get the Best?"	1. 4/3/13, 5/5/13	1. Susan Antilla
National Headliner	1. Second Place: Education Writing 2. Third Place: Business News Coverage 3. Third Place: Magazine Column	1. "Sodomy Hazing Leaves 13-Year-Old Victim Outcast in Colorado Town", "Occidental Rapes Punished by Book Report After Brief Suspension", "Dartmouth, USC Under Probes for Sexual Misconduct Responses", "Dartmouth Leader Tied to Animal House Vows Tolerance Amid Outcry", "College Men Accused of Sexual Assault Say Their Rights Violated" 2. "Wall Street Unlocks Profits From Distress with Rental Revolution", "Magnetar Goes Long Ohio Town While Shorting Tax Base: Mortgages", "Wall Street Landlord Loses Round One in Ohio School Tax Fight", "Wall Street Rental Bet Brings Quandary Housing Poor: Mortgages" "Billionaire Hughes Chasing Blackstone as Rental King: Mortgages" 3. "The Killer Cost of Alzheimer's", "The Tea Party's Pyrrhic Victory", "What Happened to Work?", "The Rise of the Intangible Economy", "The Power of Xi"	1. 6/20/2013, 6/13/13, 7/22/13, 9/4/13, 12/16/13 2. 12/20/13, 10/21/13, 12/23/13, 8/29/13, 02/13/13 3. 4/26/13, 10/17/13, 5/9/13, 7/18/13, 11/20/13	1. John Lauerman, Chris Staiti, Barry Bortnick and Michael McDonald 2. Heather Perlberg and John Gittelsohn 3. Peter Coy
Asian Human Rights Press Award	1. English-Language Online- Winner 2. English-Language Online- Winner	1. "China Blogger Who Began Querying Home Prices Taken to Tea Party", "Buffett-Style Dinner Bids Woo Chinese for Just Society", 2. "Girls Kidnapped for	1. 6/6/13, 8/14/13, 2. 12/18/13, 9/19/13	1. Wenxin Fan and Neil Western, Andrew MacAskill and Bibhudatta Pradhan

		Forced Marriage Suffer Rising Crime in India", "Sold for Sex at Puberty Village Girls' Fate in Wealthier India"		
Education Writers Association	1. 2 nd Place: Investigative Reporting/Large Newsroom	1. "Fraternities Worse Than Animal House Fail to Pay for Casualties", "Wall Street Feeder Trinity Sees Leader Quit Amid Frat Fight", "Mother of Golf Prodigy in Hazing Death Defied by FratPAC", "Fraternities Tap Congress for Tax Break Without Hazing Penalties", "Fraternities Scuttle Recruiting Ban Prompted by Drinking Deaths", "Freshman Force-Fed Cat Food Shows Frats Thwart Hazing Warnings", "Deadliest Frat's Icy 'Torture' of Pledges Evokes Tarantino Films"	1. 3/28/13, 5/6/13, 7/24/13, 7/25/13, 10/15/13, 11/18/13, 12/30/13	1. David Glovin and John Hechinger
Sigma Delta Chi Awards (SDX)	1. Magazine Writing - Winner 2. Public Service in Magazine Journalism - Winner	1. "Drowning Kiribati Sees No Way Out for Climate-Change Refugees" 2. "Terrorist Tungsten in Colombia Taints Global Phone-to-Car Sales"	1. 11/22/13 2. 8/8/13	1. Jeffrey Goldberg 2. Michael Smith, Alex Webb, Tim Culpan, Anatoly Kurmanaev
NY State Society of CPA's	1. Trade Press - News/Investigative - Winner 2. Consumer Press-News/Investigative - Winner	1. "Managed Futures Cost Investors Profits as Fees Wipe Away Gains", "CFTC Opens Probe Into Fees Charged by Managed Future Funds" 2. "Apple iPhone 5 Rollout Trapped Workers Exploited by Supply Chain"	1. 10/07/14, 12/19/13 2. 11/7/13	1. David Evans 2. Cam Simpson
Detroit SPJ Journalism	1. Feature Story - Winner 2. Spot or Breaking News Reporting – Second Place	1. "Reckoning to Revival: How American Workers Rebuilt an Industry" 2. "GM Picks Mary Barra as First Female CEO as Akerson Retires Next Year"	1. 12/12/13 2. 12/10/13	1. Keith Naughton 2. Tim Higgins

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Bloomberg Impact Report 2014

National Magazine Awards	<ol style="list-style-type: none"> 1. Single-Topic Issue – Winner 2. Tablet Magazine - Finalist 	<ol style="list-style-type: none"> 1. Bloomberg Businessweek Issue "Five Years From the Brink" 2. Bloomberg Businessweek 	<ol style="list-style-type: none"> 1. 09/16-22/2013 	<ol style="list-style-type: none"> 2. Bloomberg Businessweek
Livingston Awards for Young Journalist	<ol style="list-style-type: none"> 1. Finalist 2. Finalist 	<ol style="list-style-type: none"> 1. "Ninety Cents Buys Safety on \$22 Jeans Made in Bangladesh", "Sweating Bangladesh Surveyor Races to Avoid Next Rana Plaza", "Bangladesh Waits for Factory Checks Six Months After Deaths", 2. "India Women Choosing Sterilization Suffer Rusty Scalpel for \$10" 3. "GM Said to Choose Barra as First Female CEO, Succeeding Akerson" "CEO Akerson Led GM From IPO to End of 'Government Motors': Cars", "GM CEO Contender Mary Barra Seeks to Cut Development Costs: Cars" 4. "Regulating Away Abortion", "How U.S. States Are Running Abortion Providers Our of Business" 	<ol style="list-style-type: none"> 1. 6/5/13, 5/24/13, 10/24/13 2. 6/12/13, 3. 12/10/13 12/10/13, 06/13/13 4. 1/21/13-1/27/13 	<ol style="list-style-type: none"> 1. Mehul Srivastava and Sarah Shannon 2. Andrew MacAskill 3. Tim Higgins 4. Esmé E. Deprez,
Wincott Award	<ol style="list-style-type: none"> 1. Winner 	<ol style="list-style-type: none"> 1. "Rigging the World's Biggest Market": "How Secret Currency Traders' Club Devised Biggest Market's Rates", "Traders Said to Rig Currency Rates to Profit From Clients", "Currency Spikes at 4 P.M. in London Provide Rate-Rigging Clues", "Currency Dealers Said to Enlist Day Traders for Private Bets", "Citigroup, JPMorgan Said to Put Senior Currency Dealers on Leave" 	<ol style="list-style-type: none"> 1. 12/19/13, 6/12/13, 8/28/13, 11/19/13, 10/30/13 	<ol style="list-style-type: none"> 1. Gavin Finch, Liam Vaughan, Ambereen Choudhury, Liam Vaughan, Gavin Finch and Bob Ivry, Liam Vaughan, Gavin Finch and Ambereen Choudhury, Liam Vaughan and Gavin Finch, Ambereen Choudhury, Liam Vaughan and Gavin Finch, Liam Vaughan and Ambereen Choudhury

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Bloomberg Impact Report 2014

NAREE	<ol style="list-style-type: none"> 1. First Place: Best commercial real estate report 2. Second Place: Best residential, mortgage or financial real estate report 3. Second Place: Best Team Report 4. Third Place: Best Team Report 5. Third Place: Best residential, mortgage or financial real estate report 6. Honorable Mention: Best investigative report 	<ol style="list-style-type: none"> 1. "Downtown NYC Landlords Remake Offices in Shift From Banks" 2. "Black Homeownership Dying Where Obama Revitalized" 3. "Wall Street Unlocks Profits From Distress with Rental Revolution" 4. "Chinese Steer Billions Abroad in Quest for Safety" 5. "Gorilla Flipping Homes as Rebound Revives Rapid Trades" 6. "Magnetar Goes Long Ohio Town While Shorting Its Tax Base" 	<ol style="list-style-type: none"> 1. 7/31/13 2. 9/3/13 3. 12/20/13 4. 11/18/14 5. 7/19/13 6. 10/21/13 	<ol style="list-style-type: none"> 1. David M. Levitt 2. Prashant Gopal 3. Heather Perlberg and John Gittelsohn 4. Nadja Brandt, Oshrat Carmiel and Dan Levy 5. Heather Perlberg 6. Heather Perlberg and John Gittelsohn
Society of the Silurians	<ol style="list-style-type: none"> 1. Winner 2. Health and Science Reporting – Second Place 	<ol style="list-style-type: none"> 1. "Fleeced by Fees": "CFTC Opens Probe Into Fees Charged by Managed Future Funds" 2. "Boomer Sex With Dementia Foreshadowed in Nursing Home Torn Apart", "Sex in Geriatrics Sets Hebrew Home Apart as Boomers Seize Days", "Sex With Dementia Spurs Elderly Care Group to Call for Policies" 	<ol style="list-style-type: none"> 1. 11/10/13, 12/19/13 2. 7/22/13, 7/23/13, 10/28/13 	<ol style="list-style-type: none"> 1. David Evans 2. Bryan Gruley
American Association of University Professors	<ol style="list-style-type: none"> 1. Iris Molotsky Award - Winner 	<ol style="list-style-type: none"> 1. "Deadliest Frat's Icy 'Torture' of Pledges Evokes Tarantino Films", "Fraternities Worse Than Animal House Fail to Pay for Casualties", "Freshman Force-Fed Cat Food Shows Frats Thwart Hazing Warnings", "Mother of Golf Prodigy in Hazing Death Defied by FratPAC", "Wall Street Feeder Trinity Sees Leader Quit Amid Frat Fight", "Fraternities Scuttle Recruiting Ban Prompted by Drinking Deaths", "Fraternities 	<ol style="list-style-type: none"> 1. 12/30/13, 3/28/13, 11/18/13, 7/24/13, 5/6/13, 10/15/13, 7/25/13, 12/23/13, 12/19/13, 9/4/13 	<ol style="list-style-type: none"> 1. John Hechinger and David Glovin, David Glovin, David Glovin and John Hechinger, David Glovin, David Glovin, John Hechinger and David Glovin, David Glovin, Max Abelson and Zeke Faux, John Helyar and Daniel Golden, John Lauerman and Michael McDonald

		Tap Congress for Tax Break Without Hazing Penalties”, “Secret Handshakes Greet Frat Brothers as Wall Street Women Trail”, “Frat Men Decline in NFL as College Coaches Frown on Going Greek”, “Dartmouth Leader Tied to Animal House Vows Tolerance Amid Outcry”		
New York Press Club Awards	<ol style="list-style-type: none"> 1. Best Headline and Front Page/Magazine 2. Consumer Reporting/Magazine - Winner 3. Best Web Exclusive Content/NewsWire - Winner 4. Business Reporting/NewsWire - Winner 5. Feature Reporting- Science Medicine Technology/NewsWire - Winner 	<ol style="list-style-type: none"> 1. “The Hedge Fund Myth” 2. “Terrorist Tungsten in Colombia Taints Global Phone-to-Car Sales” 3. “Reckoning to Revival: How American Workers Rebuilt an Industry” 4. “How Wal-Mart’s Waltons Maintain Their Billionaire Fortune”, “Accidental Tax Break Saves Wealthiest Americans \$100 Billion” 5. “Paulson Leads Funds to Bermuda Tax Dodge Aiding Billionaires”, “Simons Strategy to Shield Profit From Taxes Draws IRS Attack”, “South Dakota Address Helps Richest Shelter Wealth Forever” 5. “Deaths Linked to Cardiac Stents Rise as a Third Called Unneeded”, “Mother Dies Amid Abuses in \$110 Billion U.S. Stent Assembly Line”, “Doctor Spreads Heart Disease With Stents That Landed Him in Jail”, “Needless Stents Alleged at Kentucky Hospital Amid 2-Year Probe”, “Doctors Use Euphemism for Annual \$2.4 Billion in Useless Stents” 	<ol style="list-style-type: none"> 1. 07/15-21/2013 2. 8/8/13 3. 12/12/13 4. 9/12/13, 12/17/13, 2/19/13, 7/1/13, 12/27/13 5. 9/26/13, 10/10/13, 10/24/13, 10/7/13, 10/30/13 	<ol style="list-style-type: none"> 1. Bloomberg Businessweek 2. Michael Smith, Alex Webb, Tim Culpan, Anatoly Kurmanaev 3. Keith Naughton 4. Zachary R. Mider 5. Peter Waldman, David Armstrong, Sydney P. Freedberg
Robert F. Kennedy Awards	<ol style="list-style-type: none"> 1. Human Rights Reporting - Winner 	<ol style="list-style-type: none"> 1. “Terrorist Tungsten in Colombia Taints Global Phone-to-Car Sales” 	<ol style="list-style-type: none"> 1. 8/8/13 	<ol style="list-style-type: none"> 1. Michael Smith, Alex Webb, Tim Culpan, Anatoly Kurmanaev
The Fund for American Studies	<ol style="list-style-type: none"> 1. Excellence in Economic Reporting - Winner 	<ol style="list-style-type: none"> 1. “EcoTech: How Technology is Revolutionizing the Economy”: “Lady Gaga 	<ol style="list-style-type: none"> 1. 11/12/13, 10/11/13, 12/30/13, 4/3/13, 12/9/13, 3/12/14, 	<ol style="list-style-type: none"> 1. Aki Ito, Jeff Kearns, Craig Torres and Ilan Kolet

		<p>for Free Online Shows Boom Missed by U.S. GDP: Economy”, “Machines Gauging Your Star Potential Automate HR Intuition: Jobs”, “Your Idle Lexus for Rent Seen as Productivity Revival: Economy”, “Algorithms Play Matchmaker to Fight 7.7% U.S. Unemployment: Jobs” “Fed Stimulus Blunted as Software Replaces Hard Assets: Economy”, “Your Tasks Taught to Machines Puts Half U.S. Posts at Risk: Jobs”, “Data Scientists Led by NASA Star Most Sought for Century: Jobs”</p>	6/11/13	
Gerald Loeb Awards	<ol style="list-style-type: none"> 1. Lawrence Minard Editor Award - Winner 2. News Services - Winner 3. Commentary - Finalist 4. Commentary - Finalist 	<ol style="list-style-type: none"> 1. Bloomberg Businessweek Issue 11/17/13 “Stranded” 2. “Rigging the World’s Markets”: “How Secret Currency Traders’ Club Devised Biggest Market’s Rates”, “Traders Said to Rig Currency Rates to Profit From Clients”, “Currency Spikes at 4 P.M. in London Provide Rate-Rigging Clues”, “Currency Dealers Said to Enlist Day Traders for Private Bets”, “Citigroup, JPMorgan Said to Put Senior Currency Dealers on Leave” 3. “What Is Goldman Sachs Doing With Venezuela’s Gold?”, “Mint the Premium Bonds!”, “Today in Why Aren’t More Bankers in Jail” “Twitter Sold Some Stock”, “McKinsey Tells Banks to Focus on Making Money” 4. “The Killer Cost of Alzheimer’s”, “The Tea Party’s Pyrrhic 	<ol style="list-style-type: none"> 1. 11/7/13 2. 12/19/13, 6/12/13, 8/28/13, 11/20/13, 10/30/13 3. 11/25/13, 10/02/13, 11/13/13, 11/07/13, 11/20/13 4. 4/26/13, 10/17/13, 5/9/13, 7/18/13, 11/20/13 	<ol style="list-style-type: none"> 1. Cam Simpson 2. Liam Vaughan, Gavin Finch, Bob Ivry and Ambereen Choudhury 3. Matt Levine 4. Peter Coy

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		Victory", "What Happened to Work?", "The Rise of the Intangible Economy", "The Power of Xi"		
NJ SPJ Awards	<ol style="list-style-type: none"> 1. First Place Online – Deadline Reporting 2. First Place Online – Feature Writing 3. First Place Online - State or Regional News 4. Second Place Online – Feature Writing 5. Second Place Online – Feature Writing 6. Second Place Online – State or Regional News 7. Third Place Online – State or Regional News 	<ol style="list-style-type: none"> 1. "Christie Withdraws Gay Marriage Appeal as N.J. Couples Wed" 2. "Christie's Jersey Shore Recovery Bypasses Sandy Ravaged Marinas" 3. "N.J. Jail Is Home for Husband as Lifetime of Alimony Fought" 4. "Christie's No. 2 Becomes Focus as Boss Eyes White House" 5. "Breadwinner Mary Pat Christie Juggles Roles as Political Enabler" 6. "Christie N.J. Shore Pitch Glosses Over Towns Still Digging Out" 7. "Super Bowl Brings NYC Glory Even as New Jersey Plays Game Host" 	<ol style="list-style-type: none"> 1. 10/21/13 2. 5/24/13 3. 8/26/13 4. 10/23/13 5. 3/22/13 6. 6/3/13 7. 11/23/13 	<ol style="list-style-type: none"> 1. Elise Young and Terrence Dopp 2. Romy Varghese 3. Sophia Pearson 4. Terrence Dopp 5. Elise Young 6. Elise Young 7. Terrence Dopp and Erik Matuszewski
Society of Publishers in Asia Awards	<ol style="list-style-type: none"> 1. Excellence in Feature Writing- Winner 2. Excellence in Investigative Reporting- Winner 3. Excellence in Reporting on Women's Issues- Honorable Mention 4. Excellence in Human Rights Reporting – Honorable Mention 5. Honorable Mention: Excellence in Magazine Design 6. Excellence in Lifestyle Coverage – Honorable Mention 7. Excellence in Business Reporting – Honorable Mention 8. Excellence in Business Reporting – Honorable Mention 9. Excellence in Opinion Writing – Honorable Mention 10. Excellence in Reporting on the Environment – 	<ol style="list-style-type: none"> 1. "India's Cancer Surge" "India Breast Cancer Surge Means Non-Private Exams for Patients" 2. "Apple iPhone 5 Rollout Trapped Workers Exploited by Supply Chain", "A \$1,000 Debt Gets Migrant a Job Building World's Electronics" 3. "India Women Choosing Sterilization Suffer Rusty Scalpel for \$10", "Sold for Sex at Puberty Village Girls' Fate in Wealthier India", "Girls Kidnapped for Forced Marriage Suffer Rising Crime in India", "Preschool Rape Case Belies Justice for India Women Born to Lose", "Denial of Menstrual Hygiene to Indian Women Holds Back Economy" 4. "India Women Choosing Sterilization Suffer 	<ol style="list-style-type: none"> 1. 12/2013, 10/30/13 2. 11/7/13, 11/26/13 3. 6/12/13, 9/19/13, 12/18/13, 12/13/13, 7/25/13 4. 6/12/13, 9/19/13, 12/18/13, 12/13/13, 7/25/13 5. Holiday 2013 6. Holiday 2013 7. 9/25/13 8. 11/7/13, 11/26/13 9. 7/15/13, 9/3/13, 9/23/13, 12/27/13, 11/17/13 10. 11/22/13 11. 2013 	<ol style="list-style-type: none"> 1. Jason Gale 2. Cam Simpson 3. Cam Simpson 4. Cam Simpson 5. Bloomberg Pursuits 6. Frederick Balfour 7. Dune Lawrence and Liza Lin 8. Cam Simpson 9. Bloomberg View 10. Jeffrey Goldberg 11. Andrew MacAskill

	<p>Honorable Mention</p> <p>11. Journalist of the Year – Nominated</p>	<p>Rusty Scalpel for \$10", "Sold for Sex at Puberty Village Girls' Fate in Wealthier India", "Girls Kidnapped for Forced Marriage Suffer Rising Crime in India", "Preschool Rape Case Belies Justice for India Women Born to Lose", "Denial of Menstrual Hygiene to Indian Women Holds Back Economy"</p> <p>5. Bloomberg Pursuits, Holiday 2013</p> <p>6. "Color of Money"</p> <p>7. "Amway Embraces China Way for Biggest Market Using Harvard Guanxi"</p> <p>8. "Apple iPhone 5 Rollout Trapped Workers Exploited by Supply Chain", "A \$1,000 Debt Gets Migrant a Job Building World's Electronics"</p> <p>9. "China Can't Mend Its Economy Without Fixing Its Politics: View", "Xi Jinping Is Taking the Wrong Lessons From Deng Xiaoping: View", "Bo Xilai Had Too Many Friends and Created Too Many Enemies: View", "Useless Shows of Strength Only Make Japan and China Weaker: View", "China's Bold Yet Self-Contradictory Blueprint for Change: View"</p> <p>10. "Drowning Kiribati Sees No Way Out for Climate-Change Refugees"</p> <p>11. Journalist of the Year</p>		
Los Angeles Press Club	<p>1. Winner: Business</p> <p>2. Second Place: News Feature</p> <p>3. Third Place: Business</p>	<p>1. "Wall Street Unlocks Profits From Distress with Rental Revolution", "Magnetar Goes Long Ohio Town While Shorting Tax Base: Mortgages", "Wall Street Rental Bet Brings Quandary Housing Poor: Mortgages", "Carrington Stops Buying U.S. Rentals as</p>	<p>1. 12/20/13, 10/21/13, 8/29/13, 5/29/13, 2/13/13</p> <p>2. 8/16/13</p> <p>3. 7/16/13, 5/17/13, 5/7/13</p>	<p>1. John Gittelson and Heather Perlberg</p> <p>2. John Gittelson</p> <p>3. Alan Ohnsman</p>

		<p>Blackstone Adding", "Billionaire Hughes Chasing Blackstone as Rental King: Mortgages"</p> <p>2. "L.A.'s Trophy Homes Starring in Sequel for Luxury Market"</p> <p>3. "Musk Morphs From Tony Stark to Henry Ford as Plant Expands", "Tesla's Musk Channels Iacocca With Speedy U.S. Repayment Plan", "Tesla Talking With Google About 'Autopilot' Systems for Cars"</p>		
NABJ Salute to Excellence Awards	1. Newspaper/News Service: Series-Finalist	1. "Chicago Killings Cost \$2.5 Billion as Homicides Dwarf NYC's Rate", "Jailer of Taliban Deploys to Chicago Grade School to Foil Gangs", "Heroin Pushed on Chicago by Mexican Cartel Fueling Gang Murders", "Chicago 16-Year-Old Dodges Daily Death From Crime for NBA Dream"	1. 5/22/13, 6/19/13, 9/17/13, 11/5/13	1. Tim Jones, John McCormick, Mark Niquette, John Lippert, Nacha Cattan, Mario Parker, Elizabeth Campbell, Louise Kiernan
San Francisco Peninsula Press Club: Greater Bay Area Journalism Awards	1. Online/Broadband: Feature Story of a Serious Nature - Winner 2. Online/Broadband: Business/Technology Story – First Place 3. Business/Technology Story – Second Place	1. "Oil Firms Break Promise on Biofuels as Chevron Defies California" 2. "JPMorgan Probe Prosecutor Put Away Tomato Racketeer" 3. "NCAA \$6.5 Billion Threatened by Suit Over Player Likeness"	1. 4/18/13 2. 10/28/13 3. 6/19/13	1. Ben Elgin and Peter Waldman 2. Karen Gullo 3. Karen Gullo and Curtis Eichelberger
Society of Feature Editors	1. Second Place - Best Niche Product 2. Honorable Mention - General Feature	1. Bloomberg Pursuits 2. "Serengeti on the South Sea"	1. Spring 2013 and Holiday 2013 2. Holiday 2013	1. Ted Moncreiff, Anton Ioukhnovets, Brenda Milis 2. William Mellor
National Press Club Awards	1. Excellence in Writing on the Problems of Geriatrics – Honorable Mention	1. "Romance or Rape? Sex and Dementia in Nursing Homes", "Boomer Sex With Dementia Foreshadowed in Nursing Home Torn Apart", "Sex in Geriatrics Sets Hebrew Home Apart as Boomers Seize Days", "Sex With Dementia Spurs Elderly Care Group to Call for	1. 7/22/13, 7/23/13, 10/28/13	1. Bryan Gruley

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		Policies"		
European School of Oncology	1. Best Cancer Reporter Award – Runner-Up	1. "India's Cancer Surge"	1. Dec. 2013	1. Jason Gale
NY Association of Black Journalists	1. Online Investigative Reporting - Winner	1. "Chicago Killings Cost \$2.5 Billion as Homicides Dwarf NYC's Rate", "Jailer of Taliban Deploys to Chicago Grade School to Foil Gangs", "Heroin Pushed on Chicago by Mexican Cartel Fueling Gang Murders"	1. 5/22/13, 6/19/13, 9/17/13	1. Tim Jones, John McCormick, Mark Niquette, John Lippert, Nacha Cattan, Mario Parker
WASH Media Awards (Water, Sanitation and Hygiene)	1. Equity and Inclusion in Water, Sanitation and Hygiene - Winner	1. "Denial of Menstrual Hygiene to Indian Women Holds Back Economy"	1. 7/25/14	1. Natasha Khan and Ketaki Gokhale
Emma Awards - National Women's Political Caucus	1. Internet Stories - Winner 2. Newspaper Stories - Winner	1. "Legal Abortions Made Harder, Texans Turn to Flea Market Pills", "Flea Market Options Arise Amid Threat to Abortions in Texas" 2. "Sold for Sex at Puberty Village Girls' Fate in Wealthier India", "Girls Kidnapped for Forced Marriage Suffer Rising Crime in India"	1. 7/11/13, 7/11/13 2. 9/19/13, 12/18/13	1. Esmé E. Depez 2. Andrew MacAskill and Bibhudatta Pradhan
Society of American Travel Writers - Eastern Chapter Travel/Writing Awards	1. Best Writing on Foreign Travel - Winner	1. "Buenos Aires Dining Has 'Closed Door,' Cabbies Secrets"	1. 8/7/13	1. Michael Luongo
Ramnath Goenka Excellence in Journalism Awards	1. Investigative Reporting - Winner	1. "Hunger Stalks My Father's India Long After Starvation Banished", "Poor in India Starve as Politicians Steal \$14.5 Billion of Food", "Early Death Assured in India Where 900 Million Don't Eat Enough", "India Sees Children Dying as \$2 Billion Program Proves Defective", "India Minister Denies Theft Rampant in \$14 Billion Food Program"	1. 10/22/12, 8/29/12, 6/13/12, 12/18/12, 10/22/12	1. Mehul Srivastava, Andrew MacAskill, Adi Narayan
SAJA Awards	1. Enterprise - Winner 2. Feature - Winner 3. Daniel Pearl Award - Finalist	1. "Sold for Sex at Puberty Village Girls' Fate in Wealthier India" 2. "Preschool Rape Case"	1. 9/19/13 2. 12/12/13 3. 11/7/13, 11/26/13 4. Dec. 2013	1. Andrew MacAskill and Bibhudatta Pradhan 2. Tom Lasseter

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	4. Enterprise - Finalist	<p>Belies Justice for India Women Born to Lose"</p> <p>3. "Apple iPhone 5 Rollout Trapped Workers Exploited by Supply Chain", "A \$1,000 Debt Gets Migrant a Job Building World's Electronics"</p> <p>4. "India's Cancer Surge"</p>		<p>3. Cam Simpson</p> <p>4. Jason Gale</p>
Newswomen's Club of New York Front Page	<p>1. Wires Feature Writing</p> <p>2. Wires Beat Reporting</p> <p>3. Specialized Reporting for Health and Medicine</p>	<p>1. "At 61 She Lives in Basement While 87-Year-Old Dad Travels World"</p> <p>2. "DeVry Lures Medical School Rejects as Taxpayers Fund Debt", "Durbin Seeks Probe of Caribbean Schools With U.S. Loan Access", "For-Profit Caribbean Medical Schools Use Federal Funds Loophole"</p> <p>3. "Colgate Total Component Hormonal, Cancer Link Spotlights", "Consumer Activists Put Pressure on Retailers to Drop Triclosan", "Shoppers Ditching Colgate Total as Triclosan Fears Damage Brand"</p>	<p>1. 12/18/13, 9/11/13, 12/3/13</p> <p>2. 9/10/13, 9/11/13, 12/3/13</p> <p>3. 8/11/14, 8/13/14, 8/15/14</p>	<p>1. Carol Hymowitz</p> <p>2. Janet Lorin</p> <p>3. Tiffany Kary, Lauren Coleman-Lochner, Lindsey Rupp and Selina Wang</p>
Canadian Farm Writers' Federation	1. Gold Award: Daily Press Reporting - Winner	1. "Overflowing Grain Bins Compound Canada's Cereal Glut"	1. 10/22/13	1. Jen Skeritt
FPA Media Awards	<p>1. Financial/Economic Story of the Year - Winner</p> <p>2. Environment Story of the Year - Finalist</p> <p>3. Story of the Year by a Full Member of the FPA - Finalist</p> <p>4. Science Story of the Year - Finalist</p> <p>5. News Story of the Year - Web - Finalist</p>	<p>1. "Stranded" - Bloomberg Businessweek</p> <p>2. "Drowning Kiribati Sees No Way Out for Climate-Change Refugees"</p> <p>3. "The City on Edge" <i>Bloomberg Markets</i></p> <p>4. "India's Cancer Surge" - <i>Bloomberg Markets</i></p> <p>5. "Two Hours Turn Class Trip Into Shipwreck Horror for South Korea"</p>	<p>1. Nov. 11-18, 2013</p> <p>2. 11/22/13</p> <p>3. May 2014</p> <p>4. Dec. 2013</p> <p>5. 4/21/14</p>	<p>1. Cam Simpson</p> <p>2. Jeffrey Goldberg</p> <p>3. Stephanie Baker and Ben Moshinsky</p> <p>4. Jason Gale</p> <p>5. Sam Kim, Cynthia Kim and Heesu Lee</p>
National Press Foundation	1. Thomas L. Stokes Award for Best Energy Writing - Winner	1. "Why the U.S. Power Grid's Days Are Numbered", "EBay, Ellison Embrace Microgrids to Peril of Utilities", "Utilities	<p>1. 11/22/13, 10/20/13, 12/26/13</p>	1. Christopher Martin, Mark Chediak, Jim Polson and Ken Wells

		Feeling Rooftop Solar Heat Start Fighting Back”		
ASME Best Cover Contest	1. Lifestyle Cover – Winner	1. Bloomberg Pursuits		

People and Communities

Our Equal Employment Opportunity Policy
Internal Programs and External Partnerships
Internal and External Programs Affiliations
General Standards of Conduct and Ethical Behavior
Bloomberg Global Core Guide

OUR EQUAL EMPLOYMENT OPPORTUNITY POLICY

As stated in Bloomberg's Global Core Guide:

Bloomberg is committed to a policy of attracting, retaining, developing and promoting the most qualified individuals without regard to race, color, religion or belief, sex, national or ethnic origin, ancestry, age, marital status, sexual orientation, gender identity, genetic predisposition or carrier status, protected veteran status/service, pre-JVA veteran status, physical or mental disability, or any other classification protected by applicable law. As such, Bloomberg is committed to treating all applicants and employees in a non-discriminatory manner with respect to the terms and conditions of employment.

This policy governs all aspects of employment, including recruitment, selection, job assignment, promotion, lay-off, recall from lay-off, training, education, social and recreation programs, transfer, compensation, discipline, termination, and access to benefits.

Employees are prohibited from engaging in any type of unlawful discrimination. Anyone who believes that he or she has been the subject of discrimination should contact his or her manager, a Human Resources representative, Ken Cooper, Beth Mazzeo, or Peter Grauer.

DIVERSITY ORGANIZATION AFFILIATIONS

IN 2014 WE ATTENDED THE FOLLOWING CONVENTIONS AND/OR PROVIDED SPONSORSHIP TO THE FOLLOWING DIVERSE ORGANIZATIONS:

Organization	Resource	Date
Be a Hero Hire a Hero	Career Fair	August 12, 2014
Out for Undergrad Business Conference	Organization supported by BLP Philanthropy. Leverage their assistance with identifying candidates.	October 10, 2014
Out for Undergrad Technology Conference		October 12, 2014
Veterans on Wall Street Conference	Conference	November 5, 2014
National Association of Black Journalists – Boston, MA	Convention Attendance and Sponsorship	July 30 – August 3, 2014
South Asian Journalist Association, Washington, DC	Convention Attendance and Sponsorship	
iRelaunch	Convention Attendance and Sponsorship	October 1, 2014
Grace Hopper Expo	Conference and Sponsorship	October 8-10, 2014
Asian American Journalists Association	Conference	August 13-16, 2014
Digital Diversity Network	Sponsorship and Summit	November 6, 2014

WE SOURCE EXPERIENCED WOMEN AND UNDERREPRESENTED CANDIDATES FROM THE FOLLOWING ORGANIZATIONS:

100,000 Jobs Mission	Hampton University	Asian American Journalists Associations (AAJA)
		Careers and the Disabled
Direct Employers Association Network	Upwardly Global	Posse
Grace Hopper	National Center for Women & Technology (NCWIT)	Howard University
	South Asian Journalists Association (SAJA)	Four Blocks
Job Central		
	University of Delaware Multicultural Event	Villanova Women's Event
	Prep for Prep	National Association of Black Journalists (NABJ)
National Association of Hispanic Journalists (NAHJ)	NYC First	Jumpstart
National Lesbian and Gay Journalist Association	Tappia Conference	Thurgood Marshall College Fund Leadership Institute

WE PARTNER WITH THE FOLLOWING NOT FOR PROFIT ORGANIZATIONS IN RESEARCH AND PHILANTHROPY PROJECTS:

Catalyst	ReGender	Center for Talent Innovation
	Gay, Lesbian and Straight Education Network (GLSEN)	Women's Bond Club
100 Women in Hedge Funds	YWCA	Stonewall
Upwardly Global	Tanenbaum Center for Interreligious Understanding	God's Love We Deliver
Echoing Green	American Corporate Partners	
American Chamber of Commerce in Japan	Women's Forum	The Harlem Educational Activities Fund (HEAF)
100 Hispanic Women		Association of Women in Finance
Jackie Robinson Foundation	Lime Connect	

WE WORK WITH THE FOLLOWING CHARITABLE ORGANIZATIONS TO SOURCE INTERNS FROM A VARIETY OF BACKGROUNDS:

Jumpstart	Lime Connect	Thurgood Marshal
Posse	FIRST Robotics	The Door
Prep for Prep	AFSE	NY Times Scholarship Fund
Phipps	Ladders for Leaders	Hampton University

INTERNAL PROGRAMS AND EXTERNAL PARTNERSHIPS

Through external relationships and internal programs we focus on attracting, retaining and supporting a diverse workforce. Our external partnerships help us source and identify female talent as well as underrepresented groups, and raise awareness of opportunities at Bloomberg. These relationships fall into three categories:

- Attending diversity conferences and providing sponsorship to diversity organizations and cutting edge research projects.
- Working with charitable organizations to source interns from a variety of backgrounds.
- Working with organizations to source experienced candidates from underrepresented groups.

External relationships include:

- Membership in Diversity in Asia Network (DIAN). In 2014, we attended the DIAN two-day conference in Hong Kong, and hosted a follow-up seminar at our offices.
- Sponsoring research on women's leadership and women's issues in the financial services industry through the following organizations: Catalyst, 100 Women in Hedge Funds, Women Corporate Directors, Women's Bond Club, 30% Club and ReGender.
- Sponsoring Digital Diversity Network which provides access to top diverse talent and thought leadership in digital media and hi-tech industries
- Sponsoring the Association of Women in Finance in Tokyo.
- Sponsoring the American Chamber of Commerce in Japan (ACCJ).
- Sponsoring IRelaunch, an organization focused on recruiting experienced female professionals who took time out of the workforce.
- Sponsoring research produced by the Center for Talent Innovation and the Center for Talent Innovation Task Force, a private sector task force focused on helping corporations leverage their talent across the divides of gender, generation and culture.
- Targeted recruiting with News associations:
 - National Association of Black Journalists;
 - National Association of Hispanic Journalists;
 - American Asian Journalists Association;
 - South Asian Journalists Association;
 - National Lesbian and Gay Journalists Association.
 - Sponsoring Lime Connect
 - Sponsoring research and recruitment efforts focused on LGBT population including OUBC, OUTC, and OUT Leadership

Internal initiatives include:

- A Working Parents group in Tokyo and New York which supports working parents who share information and resources around managing parenthood and work.
- Delivering women's initiatives including women's coaching programs, speed mentoring events, and sessions on executive presence
- Inserting diversity and inclusion content and messaging across the Leadership and Learning curriculum.
- Establishing the Women's Community, BPROUD Community and the Black Professional Community.
- Delivering the Innovators Speaker Series, featuring a diverse group of leaders to speak on their approach to innovation.
- Providing Unconscious Bias training programs for recruiters, hiring managers and employees
- Creating four new Bloomberg Communities focused on (Dis)ability, Pan-Asian, Military and Veterans and Latino talent
- Launching dedicated diversity and inclusion training to key leaders as part of the company's Global Leadership Forum

GENERAL STANDARDS OF CONDUCT AND ETHICAL BEHAVIOR

Employees have an obligation to conduct themselves and our business with the highest ethical standards, with integrity, and within guidelines that prohibit actual or potential conflicts of interest or the perception of impropriety. This high degree of ethics imposed upon us applies to everything we do and can have serious implications and repercussions to Bloomberg's reputation and business dealings. It is imperative that all employees are in compliance with Company standards, policies and procedures relating to conduct, ethics, integrity, objectivity, confidentiality, Client Data, use of inside information and conflicts of interest contained within this Guide and as defined in the Confidentiality Agreement or similar provisions executed at the start of employment or during employment. Much like Bloomberg takes a proactive, thoughtful, and thorough approach to solving client problems, we expect our employees to exercise good judgment and diligence in the handling of sensitive material, including Client Data. Our employees' thoughtful prudence is critical to protecting Bloomberg's and our client's business interests. Any employee who has a question about whether a situation he or she is in, or may enter into, may violate Bloomberg's standards of conduct should speak to his or her Manager, a Human Resources representative, Ken Cooper, Beth Mazzeo, or Peter Grauer.

In support of our Standards of Conduct and Ethical Behavior and to maintain Bloomberg's integrity, we provide an anonymous Bloomberg Hotline, which is available 24 hours a day, 7 days a week at +1-212-617-1595 ((801)1595) or +1-800-777-7217 (toll free in the U.S.), for individuals to report misconduct or unethical behavior, or to ask whether a particular situation constitutes misconduct or unethical behavior. All calls are confidential, and employees can choose to make their calls anonymously. Employees have an obligation to report a suspicion or knowledge of misconduct, and failure to do so constitutes a violation of our policy. Bloomberg prohibits retaliation against an employee who in good faith raises a concern or reports suspected or actual misconduct. Issues raised on the hotline will be forwarded to, and addressed by the appropriate individuals within the Company.

Depending on position or department, standards, guidelines and policies other than those set forth below may also apply, and will be either discussed with, or distributed to employees by their Department Manager. In this regard, Bloomberg has promulgated Client Data Principles ("Principles") to inform and guide decisions made throughout Bloomberg by our employees, contractors, and temporary staff about data we collect from our clients and end users through their use of Bloomberg's products and services ("Client Data").

The following list outlines general standards of conduct and behavior which is not acceptable at Bloomberg. We expect our employees to avoid the following types of behavior. Because it is not possible to list every type of inappropriate conduct, the following list is not exhaustive nor is it a limitation on Bloomberg's right to discipline or terminate its employees. Therefore, employees should talk to their Managers or Human Resources if unsure of what to do in a given situation. That being said, we expect our employees to exercise good judgment, and should an employee become aware of behavior that appears violative of Company policy or which seems questionable, he or she must immediately report such conduct to his or her Manager, Security, or Human Resources:

1. Dishonesty, embezzlement, theft, including, but not limited to theft of information or time, unauthorized removal or possession of property, or conviction of a crime.
2. Fraud or knowing entry of false or misleading information in the Company's books or records, or information systems.
3. Misrepresentation, either verbal or written, or falsification of Company documents including, but not limited to, employment applications.

Immoral, unethical, or indecent conduct.

5. Insubordination, including, but not limited to, refusal to perform work assigned as well as disrespectful conduct toward superiors, co-workers, suppliers, or customers.
6. Unauthorized use, possession, distribution, purchase or sale of, or impairment caused by controlled dangerous substances or alcohol on Company time, in Company facilities, or when acting as a Company employee.
7. Unlawful Discrimination or Harassment against others including, but not limited to, co-workers, subordinates, vendors, contractors, suppliers or customers.
8. Accepting employment with, conducting business for, or providing services to any person or entity other than Bloomberg, even on non-Bloomberg time, without Bloomberg's prior written approval. This prohibition includes, but is not limited to, acting as an employee, independent contractor, self-employed person or agent of any other company; serving on the board of directors of another company or organization; or engaging in your own commercial endeavor. Any employee wishing to engage in any activity must first submit an SDSK ADD ASKH ticket setting forth in detail the nature of the proposed activity, and detailing why it would

not interfere or conflict with the employee's obligations to Bloomberg. Human Resources will provide the employee with written confirmation if his or her request is approved. Bloomberg reserves the right, in its sole discretion, to deny any such request.

9. Sabotage, loss, or damage to property or merchandise of the Company, clients, co-workers, vendors or contractors.
10. Excessive or otherwise improper personal use of Company equipment, facilities or services, including, but not limited to, electronic or voice mail, the terminal, **IB<GO>**, **MSG<GO>**, the Internet, computers (including installing unauthorized software and/or hardware), telephones, laptop computers, copy machines, facsimile machines, cellular and mobile devices, postage or mail services, mainframe access and networks, and communications media.
11. Accessing, or attempting to access, Client Data or any Company information or information contained in Company files or databases without authorization, which includes, but is not limited to accessing such information without having a legitimate business reason for doing so, or soliciting or attempting to induce others to provide Client Data or information, or access to Client Data or information, to which one is not authorized to access.
12. Failure to report any actual or perceived misuse, or inappropriate disclosure of Client Data. For more information, Bloomberg's Client Data Principles and related policies can be found at **POLY<GO>**.
13. Disclosing to the Company, or otherwise using for the Company's benefit, any confidential or proprietary information that an employee may have obtained in connection with employment with any prior employer, without proper consent.
14. Accessing a third-party computer system without authorization from the owner of the system. Employees who received authorization prior to joining Bloomberg must reapply for such authorization and, if asked, disclose their employment by Bloomberg to the owner of that system. Employees who are obtaining authorization for the first time must, if asked, disclose their employment by Bloomberg to the owner of that system. Employees must never access a third-party computer system using log-in credentials issued to someone other than themselves. The term "third-party computer system" includes, without limitation, web portals, websites, applications and cloud services.
15. Improperly attempting to influence editorial decisions in order to further the commercial goals of the Company.
16. Failure to project a positive and professional image, including, but not limited to, failing to wear attire appropriate for one's position and engaging in unprofessional conduct.
17. Disparagement of the Company, employees, contractors, vendors, suppliers, competitors or clients.
18. Incompetence, inefficient and/or careless performance of duties, failure to maintain proper work standards, or other poor performance, as determined in the sole discretion of the Company.
19. Excessive or patterned absence or tardiness, or failure to promptly contact Managers regarding absences and tardiness.
20. Possession, use, or distribution of dangerous weapons, such as knives, guns, explosives, or any other devices that jeopardize the safety or security of individuals and/or property on Bloomberg premises.
21. Disrespectful or intimidating conduct of any kind, including, but not limited to, threats, whether expressed, implied, or in jest.
22. Tape recording or video recording, or attempting to tape record or video record, other employees, clients, customers, vendors or third parties without their knowledge or consent, except for Company authorized Telephone Monitoring as described in Section 6 or where otherwise explicitly authorized by Company policy.
23. Failure to comply with applicable country, state, or local tax requirements.
24. Violation of any other Company or department policy, procedure or rule, including those set forth in this Guide.
25. Involvement in any activities that could be considered to be a bribe or any form of unethical inducement or payment, including facilitation payments or kickbacks.
26. Failure to report any bribe or unorthodox payment or inducement.
27. Failure to immediately report lost or stolen Company property or information. In the event any Company property or information is lost or stolen, employees should immediately notify their Manager who is responsible for escalating as appropriate.

Bloomberg

Principles

Policies <GO>

Procedures

**Global Resource and Information
Core Guide**

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1. Important Information about This Guide and Your Employment

This Global Resource and Information Core Guide (the "Guide") and, where applicable, the supplement specific to your region, are found on HR<GO>. They are designed to acquaint you with Bloomberg L.P. and its subsidiaries and affiliates ("Bloomberg" or the "Company") and to provide you with supplemental information about your working conditions, benefits, responsibilities, and some of the policies affecting your employment. This Guide and any corresponding supplement are applicable to full-time and part-time employees only. You should read, understand, and comply with all provisions of this Guide. You should also consult your offer letter and/or employment contract, where applicable, for additional terms and conditions that may apply and supplement the terms herein.

Failure to comply with this Guide and any referenced policies and/or underlying procedures, including the Client Data Principles and related policies and procedures, or any other company policy, may result in significant negative impact to Bloomberg, and may give rise to civil and/or criminal liability.

All managers and team leads ("Managers") shall take appropriate action to correct violations of this Guide and/or any underlying policies or procedures, including the Client Data Principles and related policies and procedures. In addition, individuals found to have violated the Guide or the Client Data Principles or related policies, may be subject to disciplinary action which shall be consistent with the severity of the incident, and to the extent permissible by local law, which may include, but is not limited to:

- Loss or reduction in compensation;
- Loss or diminishment of advancement opportunities;
- Dismissal;
- Cancellation of contracts;
- Legal prosecution; and
- Other actions as deemed appropriate by Bloomberg.

No guide can anticipate every circumstance or question about policy. As such, we expect our employees to exercise good judgment in their behavior, and should an employee become aware of behavior by others that appears to violate Company policy or which seems questionable, it should be reported. In addition, as Bloomberg continues to grow, the need may arise, and Bloomberg reserves the right, to revise, supplement, or rescind any policies, procedures, or portion of this Guide at any time as it deems appropriate, in its sole discretion, as permitted by applicable law. Since the hard copy of the Guide shall only be re-distributed periodically, the most current version will always be available under **HR<GO>** or **IDOC<GO>** for your region on the terminal.

General Human Resources Policies

Employee Status

Bloomberg is a large organization with fluctuating workforce needs. Please take the time to acquaint yourself with your employee status in your contract, where applicable and/or as set forth in the supplement specific to your region. If you have questions about your employee status, please contact your Manager or Human Resources.

Background Checks

In an effort to reduce operational risk, newly hired employees must, subject to applicable law, undergo and pass a background check prior to commencing employment with the Company.

Some circumstances, including hiring and internal transfers into certain sensitive positions, may require increased scrutiny, such as additional background screenings, reference checks, credit checks, or attainment of security clearances, depending on the level of information access afforded to the newly hired or transferred employee with the Company and applicable law.

Effective Global Working and Flexible Work Arrangements

Bloomberg seeks to support our employees' abilities to manage both their work and personal responsibilities. We recognize that throughout an employee's career a formal flexible working arrangement may be needed, or that on an ad hoc basis, some form of informal flexibility may be necessary. Varying work hours or work location provides an opportunity to ensure that both business objectives and personal needs can be met through creative ways of working.

Bloomberg will consider requests for a formal flexible work arrangement on a case-by-case basis and retains sole discretion in deciding whether such requests will be granted, as permitted by applicable law. In making its decision, Bloomberg will consider a number of factors, including, but not limited to, the impact that a flexible schedule would have on the Company's business, operations, and ability to service its customers; the effect that the request would have on the employee's co-workers; the reason for the request, only if the request is to work from home; whether there are any other reasons for refusing or granting the request; and the impact on the employee if the request is refused. Compensation for part-time work will be commensurate with the role being performed and pro-rated according to time worked. The full flexibility policy and related forms can be found at **HR<GO>** on the terminal.

Equal Employment Opportunity

Bloomberg is committed to attracting, retaining, developing and promoting the most qualified individuals without regard to race, color, religion or belief, sex, national or ethnic origin, ancestry, age, marital status, sexual orientation, gender identity, genetic predisposition or carrier status, protected veteran status/service, pre-JVA veteran status, physical or mental disability, or any other classification protected by applicable law. As such, Bloomberg is committed to

treating all applicants and employees in a non-discriminatory manner with respect to the terms and conditions of employment.

This policy governs all aspects of employment, including recruitment, selection, job assignment, promotion, lay-off, recall from lay-off, training, education, social and recreation programs, transfer, compensation, discipline, termination, and access to benefits.

Employees are prohibited from engaging in any type of unlawful discrimination. Anyone who believes that he or she has been the subject of discrimination should contact his or her Manager, a Human Resources representative, Ken Cooper, Beth Mazzeo, or Peter Grauer.

Sexual and Other Unlawful Harassment

Anti-Harassment Policy

Bloomberg is committed to providing employees with a professional working environment that is free from all forms of discrimination and harassment as defined under applicable law (“Discrimination” and “Harassment”). Harassment of, or Discrimination against, an individual or group on the basis of race, color, religion or belief, sex, national or ethnic origin, ancestry, age, marital status, sexual orientation, gender identity, genetic predisposition or carrier status, veteran status, disability, or other classification protected by law in your region, is prohibited. Harassment includes conduct that denigrates or shows hostility or aversion towards an individual based on a protected classification that (i) adversely affects such individual’s employment opportunities or working relationship with the Company, (ii) has the purpose or effect of unreasonably interfering with an individual’s work performance, or (iii) creates an intimidating, hostile or offensive working environment.

Harassment may take different forms, and may involve, but is not limited to, visual displays, suggestive or offensive remarks or jokes, slurs or epithets of any kind, gestures, unwelcome sexual advances or demands, propositions, or unwanted physical contact. Whatever form it takes, the Company will not permit any employee to harass others with whom he or she has business interactions, including, but not limited to other employees, customers and vendors, or permit any outsider to harass its employees. This is true, not only in the workplace, but in any work-related setting including business trips and business-related social events. All employees must comply with this policy and take appropriate measures to ensure that such conduct does not occur.

Reporting and Investigation

It is the responsibility of every employee to further the implementation of the Company’s policies forbidding Discrimination and Harassment and to ensure compliance within each business unit. In an effort to avoid any misunderstandings and foster open communication in the workplace, employees should, but are not required to, communicate their discomfort to those whom they feel are engaging in inappropriate conduct. Employees who believe they have been subjected to any kind of Discrimination or Harassment, whether or not they have confronted their alleged discriminator or harasser, and employees who witness or are aware of discrimination or harassment, must immediately notify their Manager (provided he or she is not the alleged

discriminator or harasser) or their Human Resources Relationship Manager, Ken Cooper, Beth Mazzeo, or Peter Grauer. Bloomberg will promptly investigate any complaint, and such investigation will, to the maximum extent feasible, remain confidential, on a strict need-to-know basis. However, investigation of such complaints may require disclosure to the accused individual and to other witnesses in order to gather pertinent facts. At the conclusion of its investigation, the Company will take whatever action, if any, it believes appropriate under the circumstances or to prevent the occurrence of such conduct in the future. In addition, employees are prohibited from making knowingly false reports.

Non-Retaliation

It is unlawful and expressly against Company policy for any person to retaliate against any other person for making a complaint of Discrimination or Harassment, or for cooperating in an investigation of any allegations of Discrimination or Harassment. Accordingly, individuals who report incidents of Discrimination or Harassment, or who cooperate in an investigation regarding any such allegations will not be subject to any form of retaliation. An employee who believes that he or she has been retaliated against, or who believes that he or she has witnessed any form of unlawful retaliation, is required to report it immediately to his or her Manager (provided he or she is not the alleged retaliator), a Human Resources representative, Ken Cooper, Beth Mazzeo, or Peter Grauer. The reporting and investigation of allegations of retaliation will follow the procedures set forth above for the reporting and investigation of Discrimination and Harassment.

Communication and Employee Problem Solving

For Bloomberg to succeed, we all must effectively and openly communicate with one another. Since information is only as good as its source, we encourage you to consult your Manager, this Guide, or Human Resources should you have any questions.

Since we recognize that no job or organization is perfect and that problems or misunderstandings may arise from time to time, we are committed to working with our employees to solve our problems and learn from our mistakes. Employees experiencing any problems or complaints regarding the application of Company policies, payment of wages, unlawful Harassment or Discrimination as set forth above, discipline, or other concerns are encouraged to confer with their Manager to resolve such issues. Thereafter, if the issue is not resolved, or if the problem involves their Manager, employees are encouraged to contact a Human Resources representative, Ken Cooper, Beth Mazzeo, or Peter Grauer, without fear of reprisal. The Company wants to listen to and handle your problems internally, but needs your cooperation to make the problem solving procedure work.

Violence in the Workplace

Bloomberg is committed to maintaining a working environment which is free from all forms of violence, including both physical and verbal offenses. Bloomberg does not tolerate violence or the threat of violence against any employee, client, vendor, visitor or other individual in, or arising out of, the workplace, or through Bloomberg's communication systems. This prohibition

also includes statements made in jest, horseplay, or any activity which can be perceived as intended to, or which may potentially result in, physical or psychological harm to any individual or physical damage to Bloomberg property. Employees aware of any threat (expressed or implied) or act of violence must immediately report such conduct to their Manager, Security, or Human Resources.

Bloomberg will promptly investigate any report of any act of violence, and such investigation will, to the maximum extent feasible, remain confidential, on a strict need-to-know basis. However, investigation of such complaints may require disclosure to the accused individual and to other witnesses in order to gather pertinent facts. At the conclusion of its investigation, the Company will take whatever action, if any, it believes appropriate under the circumstances or to prevent the occurrence of such conduct in the future, which may include alerting the appropriate authorities. The Company will not tolerate retaliation against any individual who reports workplace violence or the threat of violence. Employees are also prohibited from knowingly making false reports.

Reporting Relationships

While it is not Bloomberg's intent to unreasonably delve into the personal lives of its employees, many problems are caused when employees are involved in personal relationships (including, but not limited to, being related by blood or marriage or having a romantic relationship of any kind) with other employees. Such problems include but are not limited to conflicts of interest, the appearance of favoritism and/or coercion, exposure to rivalry and discord, work scheduling conflicts, access to otherwise unavailable information, the undermining of the integrity of the Company's operations and difficulties in discipline, and performance assessment. In order to avoid preferential treatment based on familial relationships and the appearance of impropriety, and to maintain appropriate financial controls, the Company generally prohibits the hiring of any relative of current employees (with the exception of individuals who are to be engaged as interns), in accordance with applicable law. For purposes of this policy, "relative" shall be interpreted to include for both the employee and his or her spouse, domestic partner or fiancé/fiancée, any of the following relations: grandparents, parents, siblings, children, grandchildren, aunts, uncles, nieces and nephews, and first cousins, and any of their respective spouses, domestic partners or fiancés/ fiancées. Furthermore, any employees involved in a personal relationship are prohibited from being in a direct reporting relationship or in the chain of command of one another, or otherwise participating in employment decisions involving one another. Employees must immediately notify Human Resources of any circumstances in which they or other employees may be in violation of this policy. If the Company, in its sole discretion, believes that personal relationships between employees directly or indirectly affect its business, the Company will resolve the situation as it deems necessary, including, but not limited to, re-assignment, transfer, deciding not to hire a candidate and/or termination of employment.

Work Authorization

All employees must possess valid work authorization at all times. Every new employee must present such work authorization to Human Resources upon hire and every existing and/or

transferring employee must secure the appropriate work authorization upon the expiration of current authorization and upon relocation of his or her employment.

In some circumstances Bloomberg may cover the costs for the procurement of permanent resident status, although in doing so employees must use the Company's legal counsel. Employees may be asked to sign a permanent resident sponsorship agreement before Bloomberg will proceed with filing and incurring costs for permanent residence applications. For further details, contact Human Resources.

Internal Job Postings

Bloomberg encourages employees to develop their careers in many ways, including providing opportunities to apply for other positions within the Company. Most open positions will be listed on both www.bloomberg.com and the career portal at **PATH <GO>**.

Applicant Policy

Employees who have completed 18 months in their current role and have been in good standing and maintained a rating of "Meets Expectations" or better during this timeframe are eligible to apply for internal opportunities.

*If you are unsure of your rating, please visit **EVAL <GO>** or contact your Human Resources Relationship Manager.

*Managers are encouraged to support eligible internal applicants throughout the process.

Employee Communication with Manager Policy

Employees are responsible for alerting their Manager about their interest/activity in pursuing an internal role when being strongly considered.

An employee is "strongly considered" when a hiring Manager is interested in an internal candidate based on screening (informal conversations, Human Resources initial interview, if applicable) or first-round interviews. Recruiters will notify employees when they are being strongly considered, at which point employees should notify their Manager.

Informal discussions between an employee and an internal recruiter, Human Resources Relationship Manager or hiring Manager are encouraged to determine the interest level of both parties. Only Human Resources will be aware of employee applications submitted via **PATH<GO>**.

Any concerns regarding notifying your Manager should be discussed with your Human Resources Relationship Manager.

Employee Transition Policy

Employee transfers will take place as soon as 30 days from the time an offer is extended but no longer than 90 days unless other arrangements are agreed upon by the receiving and current Managers.

Relocation and Transfer

Where job opportunities exist outside the employee's current location, Bloomberg will, at its discretion, provide relocation assistance to support employees with their move and transition to the new location. Relocation assistance may vary, based on the reason for the transfer and in line with the needs of the business. In the event the employee leaves the Company within a specified period of time following relocation, the employee may be obligated to pay back a pro-rated portion of the relocation assistance received. Failure to repay the amount due may result in legal action taken by the Company against the employee. Please contact your Human Resources Relationship Manager for any questions regarding relocation assistance.

Travel and Business Expenses

Bloomberg recognizes that many employees incur travel and business expenses in the course of performing their jobs. Given such, employees will be reimbursed for actual, reasonable and necessary expenditures incurred while travelling and conducting business for the Company, provided that such expenses were incurred in accordance with Bloomberg's policy. For further details, see **EXPT<GO>**, **TNE<GO>** on the terminal, enter a CIAO ticket, or contact the TNE team.

Leaving the Company

Employees who resign from the Company should consult their contract, where applicable, for the appropriate notice period. Employees who are at-will are asked to provide their Manager and/or a Human Resources representative with two weeks' advanced written notice, or with whatever notice may be prescribed by applicable law, of their intended resignation. Employees are to complete an exit interview with Human Resources prior to leaving.

Employees who resign (or who give notice of their intention to resign), or whose employment is terminated (or who have been given notice of the termination of their employment), prior to the payout date of their incentive compensation, will not be eligible to receive their incentive compensation, or any portion thereof.

Employees who leave the Company for any reason are required to return all Company property, including, but not limited to, such items as identification cards, resource and information guides, laptop computers, telephones, cellular and mobile devices, beepers, contact lists, software, books, and computer equipment; to remedy all outstanding loans (including repayment of any tuition or relocation expenses that are owed to the Company, per the applicable policy, at the time of employee's resignation), expense reports and credit card bills; and to complete the applicable benefit forms. In addition, no data of any kind, including, but not limited to, Bloomberg intellectual property and Client Data, may be taken or disclosed by employees leaving the Company. Please see the Client Data Classification Policy at **POLY<GO>** for additional information.

Because Bloomberg values the loyalty of its employees, it will not normally rehire employees who leave the Company to work for another company. In some situations, however, Bloomberg

may consider rehiring individuals who leave the Company for personal reasons such as health problems, to raise a family, to care for a family member, or to attend school.

3. Employee Responsibilities

General Standards of Conduct and Ethical Behavior

Employees have an obligation to conduct themselves and our business with the highest ethical standards, with integrity, and within guidelines that prohibit actual or potential conflicts of interest or the perception of impropriety. This high degree of ethics imposed upon us applies to everything we do and can have serious implications and repercussions to Bloomberg's reputation and business dealings. It is imperative that all employees are in compliance with Company standards, policies and procedures relating to conduct, ethics, integrity, objectivity, confidentiality, Client Data, use of inside information and conflicts of interest contained within this Guide and as defined in the Confidentiality Agreement or similar provisions executed at the start of employment or during employment. Much like Bloomberg takes a proactive, thoughtful, and thorough approach to solving client problems, we expect our employees to exercise good judgment and diligence in the handling of sensitive material, including Client Data. Our employees' thoughtful prudence is critical to protecting Bloomberg's and our client's business interests. Any employee who has a question about whether a situation he or she is in, or may enter into, may violate Bloomberg's standards of conduct should speak to his or her Manager, a Human Resources representative, Ken Cooper, Beth Mazzeo, or Peter Grauer.

In support of our Standards of Conduct and Ethical Behavior and to maintain Bloomberg's integrity, we provide an anonymous Bloomberg Hotline, which is available 24 hours a day, 7 days a week at +1-212-617-1595 ((801)1595) or +1-800-777-7217 (toll free in the U.S.), for individuals to report misconduct or unethical behavior, or to ask whether a particular situation constitutes misconduct or unethical behavior. All calls are confidential, and employees can choose to make their calls anonymously. Employees have an obligation to report a suspicion or knowledge of misconduct, and failure to do so constitutes a violation of our policy. Bloomberg prohibits retaliation against an employee who in good faith raises a concern or reports suspected or actual misconduct. Issues raised on the hotline will be forwarded to, and addressed by the appropriate individuals within the Company.

Depending on position or department, standards, guidelines and policies other than those set forth below may also apply, and will be either discussed with, or distributed to employees by their Department Manager. In this regard, Bloomberg has promulgated Client Data Principles ("Principles") to inform and guide decisions made throughout Bloomberg by our employees, contractors, and temporary staff about data we collect from our clients and end users through their use of Bloomberg's products and services ("Client Data"). The Principles and related policies can be found at **POLY<GO>**.

The following list outlines general standards of conduct and behavior which is not acceptable at Bloomberg. We expect our employees to avoid the following types of behavior. Because it is not possible to list every type of inappropriate conduct, the following list is not exhaustive nor is it a

limitation on Bloomberg's right to discipline or terminate its employees. Therefore, employees should talk to their Managers or Human Resources if unsure of what to do in a given situation. That being said, we expect our employees to exercise good judgment, and should an employee become aware of behavior that appears violative of Company policy or which seems questionable, he or she must immediately report such conduct to his or her Manager, Security, or Human Resources:

1. Dishonesty, embezzlement, theft, including, but not limited to theft of information or time, unauthorized removal or possession of property, or conviction of a crime.
2. Fraud or knowing entry of false or misleading information in the Company's books or records, or information systems.
3. Misrepresentation, either verbal or written, or falsification of Company documents including, but not limited to, employment applications.
4. Immoral, unethical, or indecent conduct.
5. Insubordination, including, but not limited to, refusal to perform work assigned as well as disrespectful conduct toward superiors, co-workers, suppliers, or customers.
6. Unauthorized use, possession, distribution, purchase or sale of, or impairment caused by controlled dangerous substances or alcohol on Company time, in Company facilities, or when acting as a Company employee.
7. Unlawful Discrimination or Harassment against others including, but not limited to, co-workers, subordinates, vendors, contractors, suppliers or customers.
8. Accepting employment with, conducting business for, or providing services to any person or entity other than Bloomberg, even on non-Bloomberg time, without Bloomberg's prior written approval. This prohibition includes, but is not limited to, acting as an employee, independent contractor, self-employed person or agent of any other company; serving on the board of directors of another company or organization; or engaging in your own commercial endeavor. Any employee wishing to engage in any activity must first submit an SDSK ADD ASKH ticket setting forth in detail the nature of the proposed activity, and detailing why it would not interfere or conflict with the employee's obligations to Bloomberg. Human Resources will provide the employee with written confirmation if his or her request is approved. Bloomberg reserves the right, in its sole discretion, to deny any such request.
9. Sabotage, loss, or damage to property or merchandise of the Company, clients, co-workers, vendors or contractors.
10. Excessive or otherwise improper personal use of Company equipment, facilities or services, including, but not limited to, electronic or voice mail, the terminal, **IB<GO>**, **MSG<GO>**, the Internet, computers (including installing unauthorized software and/or

hardware), telephones, laptop computers, copy machines, facsimile machines, cellular and mobile devices, postage or mail services, mainframe access and networks, and communications media.

11. Accessing, or attempting to access, Client Data or any Company information or information contained in Company files or databases without authorization, which includes, but is not limited to accessing such information without having a legitimate business reason for doing so, or soliciting or attempting to induce others to provide Client Data or information, or access to Client Data or information, to which one is not authorized to access.
12. Failure to report any actual or perceived misuse, or inappropriate disclosure of Client Data. For more information, Bloomberg's Client Data Principles and related policies can be found at **POLY<GO>**.
13. Disclosing to the Company, or otherwise using for the Company's benefit, any confidential or proprietary information that an employee may have obtained in connection with employment with any prior employer, without proper consent.
14. Accessing a third-party computer system without authorization from the owner of the system. Employees who received authorization prior to joining Bloomberg must reapply for such authorization and, if asked, disclose their employment by Bloomberg to the owner of that system. Employees who are obtaining authorization for the first time must, if asked, disclose their employment by Bloomberg to the owner of that system. Employees must never access a third-party computer system using log-in credentials issued to someone other than themselves. The term "third-party computer system" includes, without limitation, web portals, websites, applications and cloud services.
15. Improperly attempting to influence editorial decisions in order to further the commercial goals of the Company.
16. Failure to project a positive and professional image, including, but not limited to, failing to wear attire appropriate for one's position and engaging in unprofessional conduct.
17. Disparagement of the Company, employees, contractors, vendors, suppliers, competitors or clients.
18. Incompetence, inefficient and/or careless performance of duties, failure to maintain proper work standards, or other poor performance, as determined in the sole discretion of the Company.
19. Excessive or patterned absence or tardiness, or failure to promptly contact Managers regarding absences and tardiness.
20. Possession, use, or distribution of dangerous weapons, such as knives, guns, explosives, or any other devices that jeopardize the safety or security of individuals and/or property on Bloomberg premises.

21. Disrespectful or intimidating conduct of any kind, including, but not limited to, threats, whether expressed, implied, or in jest.
22. Tape recording or video recording, or attempting to tape record or video record, other employees, clients, customers, vendors or third parties without their knowledge or consent, except for Company authorized Telephone Monitoring as described in Section 6 or where otherwise explicitly authorized by Company policy.
23. Failure to comply with applicable country, state, or local tax requirements.
24. Violation of any other Company or department policy, procedure or rule, including those set forth in this Guide.
25. Involvement in any activities that could be considered to be a bribe or any form of unethical inducement or payment, including facilitation payments or kickbacks.
26. Failure to report any bribe or unorthodox payment or inducement.
27. Failure to immediately report lost or stolen Company property or information. In the event any Company property or information is lost or stolen, employees should immediately notify their Manager who is responsible for escalating as appropriate.

Conflicts of Interest

Employees must avoid situations where their personal interests or other business interest could conflict with the interests of Bloomberg or could be perceived by others as doing so. Conflicts of interest arise when an individual's position or responsibilities with Bloomberg present an opportunity for personal gain separate and apart from the direct rewards of employment, or when an employee's personal interests or other business interests are inconsistent with those of Bloomberg and could lead to his or her responsibilities with Bloomberg being compromised.

A conflict of interest, or the appearance of a conflict, may arise in a variety of circumstances and it is not possible to describe every situation. By example, however, a conflict occurs when an employee, relative of an employee, or individual with whom an employee has a personal relationship:

1. Directly or indirectly has a personal or financial interest in any transaction which is, or may be adverse to Bloomberg; or
2. Engages in, or recommends a business transaction for Bloomberg that results in personal profit or gain.

Beyond the clear cases of conflicts of interest described above, there are situations that are inconsistent with the high standards of business ethics required by Bloomberg, which cannot be compromised. If there is room for suspicion that an interest in, or connection with, another venture might affect, or reasonably appear to affect, an employee's exercise of judgment on behalf of Bloomberg, the interest or connection shall not be entered into, and once identified, shall be immediately brought to the employee's Manager's attention. In all situations, employees should observe Bloomberg's Client Data Principles.

Misuse of Confidential Information and Trading Restrictions

As a condition of employment, upon hire, employees are required to enter into confidentiality provisions or to sign Bloomberg's Confidentiality Agreement. This requirement reflects the fact that Bloomberg employees have access to, and become familiar with, a broad range of highly sensitive confidential and proprietary information concerning Bloomberg and its clients, vendors and counterparties, and other third parties with whom Bloomberg has a relationship. The protection of this information is critically important to Bloomberg's reputation, relationship with its clients, and continued success. As discussed more fully below, Bloomberg's policies regarding the protection of confidential information, as well as its requirement that its employees act with the highest degree of business ethics and avoid even the appearance of impropriety, necessarily impact employees' personal investment activities.

Consistent with Bloomberg's strict insistence on the protection of confidential information, Bloomberg employees may not use or disclose, either internally or externally, confidential information obtained or learned about in the course of their employment for any purpose which is unrelated to the specific role they perform at Bloomberg. This prohibition includes, but is not limited to, employees' use or disclosure of such information for their own or someone else's personal or financial gain. In addition, employees may not misuse their positions at Bloomberg to impact improperly the securities markets. Thus, Bloomberg employees are prohibited from: (1) disclosing to others (with the exception of people inside the Company with a "need to know")

material non-public information (as defined below) about the Company or its clients, vendors, suppliers or third parties with whom Bloomberg has a relationship, that they obtained in connection with their work for the Company; (2) trading securities while in possession of material, non-public information concerning those securities (or their issuer) that they obtained in connection with their work for the Company; (3) buying or selling a security in advance of Bloomberg's publication or dissemination of news, research, analysis or other information that could reasonably be expected to have an impact on that security's price; (4) causing Bloomberg to disseminate news, research, analysis, or other information for the purpose of affecting securities prices; or (5) engaging in any other investment activity that could compromise objectivity or give the appearance of impropriety or of taking unfair advantage of one's position at Bloomberg.

To safeguard against the inadvertent sharing of confidential information, including material non-public information, and the potential ramifications of such a disclosure, confidential information shall not be mentioned in discussions in public settings, including within the office. Bloomberg is proud of its open floor plan and open environment, and strongly believes that it facilitates dialogue, collaboration and idea generation amongst employees. Employees need to be mindful, however, that there may be colleagues, visitors and clients who should not be privy to certain discussions in our open environment. Employees, therefore, shall exercise judgment when discussing confidential information in open places such as the pantry, elevators, stairwells and escalators, and even in workspaces where other employees who should not be privy to the conversation could overhear.

Bloomberg employees are also prohibited from short selling, purchasing for short term gain (i.e., selling securities within 30 days of purchasing them), or purchasing or selling any derivative instrument, since such activities are widely considered to be susceptible to abuse and can often give rise to the appearance of impropriety. Employees seeking permission to engage in the above activities must receive special and explicit permission. Requests must be submitted by completing an SDSK ASKH ticket.

In addition, employees who work in or with certain groups, such as Bloomberg Tradebook, BNEF, Bloomberg Intelligence, BVAL, BVAL Derivatives, Bloomberg Indexes, Bloomberg Risk & Valuation Group, BDVD, and News are also subject to other, more restrictive trading restrictions set forth in group-specific policies and/or guidelines, as they may be promulgated or amended from time to time, including, but not limited to:

- Bloomberg Tradebook Compliance Manual
- BNEF Code of Conduct
- Bloomberg Intelligence Code of Conduct
- BDVD Code of Conduct
- Bloomberg Risk and Valuation Group Code of Conduct
- Bloomberg Indexes Code of Conduct
- Bloomberg BVAL and BVAL Derivatives Code of Conduct

- The Bloomberg Way; or
- Any other Code of Ethics promulgated by a business unit

The prohibitions set forth herein apply to employees' trading activities for their own accounts, for accounts in which they have a direct or indirect beneficial interest (including accounts for family members or friends) and for any other accounts over which they have discretionary authority or power of attorney.

For purposes of the prohibitions set forth above, "material non-public information" means any information that an employee learned in connection with his or her employment at Bloomberg that (a) is not generally available to the investing public, and (b) would be considered important by a reasonable person in deciding whether to buy or sell a particular security.

Employees shall also be cognizant that their investment activities are also circumscribed by legal prohibitions on, among other things, the misuse of non-public information and on market manipulation. In that regard, the laws in many jurisdictions prohibit buying or selling securities based on non-public information or under various circumstances, providing non-public information to another person for that person's use in buying or selling securities (sometimes known as "tipping"). Thus, engaging in transactions based on non-public information or "tipping" may not only violate Bloomberg policy but also subject the wrongdoer to severe criminal and civil sanctions. Furthermore, any such violation by any employee of the Company could seriously damage the Company's reputation and expose it to both embarrassment and legal claims. Consequently, employees must take care to ensure that their investment activities comply not only with Bloomberg policies, but also with the various legal prohibitions to which they may be subject.

When employees have any doubt whatsoever as to whether information in their possession is "material non-public information," they shall (i) treat the information as "material non-public information," (ii) refrain from trading in the security to which such information relates, (iii) refrain from disclosing the information further, and (iv) promptly enter an SDSK ASKH ticket.

Gifts

No employee or member of his or her family may, directly or indirectly, receive bonuses, fees, gifts, entertainment or sports tickets, or any other item that is of more than nominal value from any entity or person with whom Bloomberg does, or would like to do, business. An exception may be made for items that are only of token value. Upon receiving gifts, employees must contact Human Resources for guidance, and the Company reserves the right to dispose of such gifts as it deems appropriate. Bloomberg employees also may not offer gifts, money or entertainment to vendors or customers with whom they do, or would like to do, business without management consent.

Social Media Activities

Participation on the Internet by way of social media has reached an all-time high, and Bloomberg recognizes the positive impact that this means of communication can have on our

business. Bloomberg recognizes that many employees engage in social media for personal use, and have represented our Company positively by mentioning our brands, products, news, and events.

The policy which can be found at **HR<GO>** sets forth the responsibilities of our employees when engaging in social media and also provides a list of prohibited subjects. The intent of the Social Media policy is not to restrict the flow of useful and appropriate information, but to minimize risk to the Company and its employees. Although the policy defines social media and its appropriate use, the standards outlined in the policy are meant to apply to new tools and technologies as they come into use in this rapidly-evolving field. Employees must adhere to the policy when engaging in social media activities.

Personal Data and Information

At various times during their employment, employees will be required to provide the Company with (or the Company may collect) certain personally identifying data and information (“Personal Data and Information”). The Company uses this Personal Data and Information for purposes of the employment relationship, for administration and management purposes, for safety or security purposes, for business purposes, and to ensure compliance with Company policies and applicable laws and regulations. Personal Data and Information may include work authorization forms, address and contact information, dates of birth, emergency contact information, identification documents (e.g., driver’s license, social security numbers, ID numbers), financial account information (e.g., compensation and banking information), information regarding education and employment history, medical/health information, data collected by Closed Circuit Television (CCTV) camera systems, location data (including as collected by a security badge system, company-issued devices and/or personal portable or mobile devices used for business purposes), and any other personal or sensitive personal data, including, but not limited to, EEO information, information in connection with background checks and concerning a prior criminal record (where applicable), and any other information required by law or requested by Human Resources or the Company.

In addition, as a condition of employment, employees' personal telephone numbers will be made available so that other Bloomberg employees and certain vendors of the Company (e.g., advisors or consultants) may contact them outside the office, if necessary, for business-related reasons. Similarly, employees' pictures will be made available for identification purposes. CCTV footage will also be recorded and reviewed by Company’s Risk Management team and/or guard force for safety and security purposes.

Bloomberg will ensure that appropriate security measures are taken to prevent unlawful or unauthorized processing of Personal Data and Information and against the accidental loss of or damage to Personal Data and Information. Human Resources will hold, retain and destroy all Personal Data and Information in accordance with the policies of the Human Resources department and applicable law. Employees must provide the Company with accurate Personal Data and must notify Human Resources of any changes to their Personal Data and Information so that the Company can maintain accurate records, and may request access to their Personal Data and Information to ensure that it is correct and complete. Employees are also encouraged

to forward all documents and materials containing Personal Data and Information, including without limitation all evaluations, compensation and performance-related materials (whether they relate to the employee forwarding the materials or to other employees) to Human Resources for storage in accordance with Company policies. Managers and other supervisory employees outside of Human Resources should not maintain any such documents or materials for their own records.

The Company may share employees' Personal Data and Information under the following circumstances:

1. With, between or among its offices, affiliates, subsidiaries and any successor entity;
2. With third parties who provide services to the Company such as benefit and payroll providers, administrators, legal and other advisors, tax consultants and security contractors;
3. In response to a subpoena, as part of a court order or tribunal process, government investigation, government request, or other legal or regulatory process; and
4. As is necessary to protect the rights, property, interests, safety, or reputation of the Company, its clients or others.

Personal Data and Information may be shared with and/or transferred to offices or third parties located outside the country in which the employee is based, including to the United States, which may have different levels of privacy protection than the employee's country.

Employees are prohibited from using employees' Personal Data and Information for non-business reasons.

Announcements, References, and Other Requests for Information

In accordance with their obligation to keep Company confidences, employees are required to refer all requests or inquiries from outside of the Company to the appropriate Company representative. Any inquiry from a government official, newspaper, magazine, blogger, broadcast media, book publisher, photographer, film producer or any other person seeking to publish information concerning the Company must be referred to the Public Relations department. This includes solicitations for information or inquiries about the Company from participants in social media, as well as requests to use the Company name or logo in advertisements, Web sites, publications and press releases. Employees may not make or confirm statements on behalf of, or concerning, the Company to the press or on social media (blogs, Web sites, social networks, and Twitter and LinkedIn) without prior approval from the Public Relations department.

It is Bloomberg's policy to only verify former and current employees' position, current or final salary and dates of employment. In most regions, employees can access their own employment verification letter under the Personal Information section on **MYPD<GO>**. In regions where this is not available, employees should contact their Human Resources Relationship Manager for

assistance. No employee may give former or current employees a personal reference for employment or other purposes, unless required by local law, in which case the employee should contact Human Resources for guidance. Employees may submit a request to their Manager for a reference for entry into a school program and/or condominium/co-operative acceptance purposes if they have acceptable performance in their current job, as permitted by applicable law. Employees and their Managers must bring such requests to the attention of Human Resources, and their Managers and Human Resources will review such requests on a case-by-case basis to determine whether a reference will be given. Violations of this policy may result in further action, up to and including termination of employment.

Access, Solicitation and Distribution

Access. Persons not employed by Bloomberg are not allowed to access Bloomberg property for any purpose unless they secure advance permission and comply with Bloomberg's access and security procedures. Persons not employed by Bloomberg are not permitted to distribute literature or solicit employees on Company property for any purpose, at any time, nor may they post solicitation notices in Bloomberg's offices or on the terminal.

Solicitation. Employees are not permitted to solicit other employees for any purpose during the working time of either the soliciting employee or the solicited employee. "Solicitation" includes asking for support, assistance or contributions for, soliciting memberships in, or selling goods for any outside business, charitable, religious, civic or other organization. "Working time" does not include lunch breaks, break times, or other periods when employees are not required to be working for Bloomberg.

Distribution. Employees are not permitted to distribute literature in work areas at any time. "Literature" includes written materials such as fliers, letters, brochures, memoranda and pamphlets of any kind or for any purpose. "Working areas" include all locations on Bloomberg premises where employees perform work, but do not include non-work areas like lunch rooms.

Bloomberg may permit limited exceptions to its policy governing Solicitation and Distribution for certain Company-sponsored charitable events from time to time.

Bulletin Boards. Bloomberg maintains official bulletin boards (whether physical or electronic) to communicate important Company-related information and mandatory legal notices. Only Human Resources or other persons designated by Bloomberg may post material on, or remove material from, official bulletin boards. Official bulletin boards are not to be used for personal, charitable, civic, political or other non-business notices, solicitations or materials. Employees may post personal or other non-business materials only on non-official bulletin boards designated for employee use. Bloomberg may remove any materials that violate company policies, including policies against harassment and discrimination.

Hosting Personal Guests

When employees invite personal guests to Bloomberg, it is their responsibility to ensure their personal guests leave the building when their visit is over. While Bloomberg is happy to have employees show its offices to friends and family, employees should not conduct personal

meetings in Bloomberg offices. Especially with a shortage of conference room space, personal meetings should be conducted outside the building.

Hosting External Events at Bloomberg

Bloomberg generously opens its office space for business-related tours and meetings. Generally, our offices are used only for customers, internal business or to support approved philanthropic relationships. With conference and meeting space at a premium, employees are not permitted to host meetings or tours for external organizations at Bloomberg. Business-related events may be held at the discretion of the Department Manager; related expenses must be covered by that business group.

Substance Abuse and Testing

Bloomberg has a vital interest in providing safe and healthy working conditions for its employees as well as its vendors and clients. Bloomberg, therefore, is committed to maintaining a workplace free from the influence of drugs and alcohol and at the same time is committed to assisting in the rehabilitation of those employees who voluntarily request assistance.

In furtherance of this policy, employees who use, possess, store, distribute, purchase, manufacture or who are under the influence of illegal or non-prescribed drugs or alcohol while working or otherwise on Bloomberg's premises or vehicles are subject to immediate termination, as permitted by applicable law. Bloomberg reserves the right to, and may, in its sole discretion, require an employee to undergo drug or alcohol screening where it reasonably suspects the employee to be under the influence of illegal or non-prescribed drugs or alcohol while working or otherwise on Bloomberg's premises or vehicles, as permitted by applicable law. Any employee refusing to cooperate in such testing as required may be subject to discipline, up to and including termination of employment.

Employees who test positive for illegal or non-prescribed drugs or alcohol, or who are otherwise determined to have violated this policy, may, depending on the circumstances and in the sole discretion of Bloomberg, be terminated or permitted to undergo rehabilitation, counseling and/or treatment. If after such treatment, satisfactory evidence of rehabilitation is presented, Bloomberg, in its sole discretion, may return the employee to work, subject to periodic random testing for a period of time deemed appropriate by Bloomberg or as may be required by applicable law. If the employee refuses to follow the recommended rehabilitation, counseling, treatment and/or after-care program or refuses to be subject to follow-up testing or tests positive in any subsequent test or otherwise violates this policy, the employee may be subject to immediate termination of employment, as permitted by applicable law.

Employees with drug and/or alcohol problems are encouraged to come forward and voluntarily seek help. Prior to conduct leading to a request to submit to a drug/alcohol screen an employee may request to participate in an approved rehabilitation, counseling and/or treatment program. Bloomberg, in its sole discretion, may grant such employee a leave of absence or time off to attend such program(s). Following the completion of such program(s), the employee may be periodically tested on a random basis for a period of time deemed appropriate by Bloomberg or

as may be required by applicable law. If the employee refuses to follow the recommended treatment program and/or after-care program or refuses to be subject to follow-up testing or tests positive in any subsequent test or otherwise violates this policy, the employee may be subject to immediate termination of employment, as permitted by applicable law.

Testing information and results under this policy will not be disclosed to anyone at Bloomberg who does not have a legitimate need to know.

No Smoking

All Bloomberg employees must work together to maintain the highest possible level of safety and mutual comfort. Accordingly, smoking, including the use of electronic cigarettes, is not permitted in Bloomberg facilities, including Company vehicles, outdoor office space, or within close proximity of the entrances to our facilities.

This policy applies equally to all employees, vendors, clients, and visitors.

No retaliatory adverse personnel action will be taken with respect to any employee for lodging complaints or concerns regarding compliance with this policy. Any employee or applicant who believes he or she has suffered any such retaliatory action should contact Human Resources.

Political Contributions

In the context of conducting Bloomberg business, no employee shall apply any pressure or make any suggestion or threat, direct or implied, that failure to make a political contribution or participate in political activity will result in some disadvantage, or that making a contribution may result in some advantage, nor may any person provide, or withhold any benefit, inducement or reward, concerning Bloomberg's business, to another employee, consultant, vendor or client in an effort to influence that person's decision to support a political candidate or party.

Use of Mobile Communications, Texting and Hand-Held Devices While Driving

Cellular telephone conversations, the use of hand-held devices and other similar distractions are to be avoided while driving. While the Company supports the use of cellular telephones and hand-held devices for business purposes, we prohibit employees from using cellular telephones or hand-held devices to conduct business while driving. If an employee needs to make or take a business call or send or view a text message or e-mail, while driving, the employee shall pull off the road and stop in a safe location, if practicable, prior to using the cellular telephone or hand-held device. In addition, the Company expects that all employees comply with applicable laws regarding the use of cellular telephones and hand-held devices while operating a motor vehicle.

4. Intellectual Property

Bloomberg is committed to robust and fair competition. Consequently, Bloomberg requires all of its employees to sign a Confidentiality Agreement or similar provisions to help protect its intellectual property and respect the intellectual property rights of others. Employees may not misuse the confidential or proprietary information or trade secrets of the Company or of a third party, regardless of how they discover this information. Employees must not use third party copyrighted material without the authority of the owner, unless the Company's lawyers have advised that this use is lawful. In addition, employees must not consciously misuse the Company's or a third party's trademarks or service marks or seek to appropriate the goodwill associated with such marks. Violations of this policy may result in further action, up to and including termination of employment.

5. Bribery and Corruption

Bloomberg values its reputation for ethical behavior and has a zero tolerance commitment against bribery and corruption in any form in any jurisdiction in which Bloomberg operates. Full details of Bloomberg's policy on bribery and corruption, which all employees are required to adhere to, is set out at **HR ANTI-CORRUPTION<GO>**.

6. Absences, Time Off, and Holidays

Absences and Tardiness

Employees are expected to be at work and to report on time. If they expect to be late, employees must promptly contact their Manager to state the reason for such lateness and when they expect to arrive at work. Employees who are unable to report to work due to illness, injury or any other reason must notify their Manager and provide the reason for their absence at least one hour before their normal starting time. Further conditions may apply in your region. Employees should consult their contract, where applicable, or Human Resources for more information.

Paid Time Off/Holidays/Leaves

Since employees generally need time off for various reasons including rest, relaxation, handling personal matters, and religious observances, Bloomberg may provide employees with paid time off. In addition, employees may be entitled to holidays and additional leaves, per applicable laws. Employees should consult their contracts, where applicable, or speak to their Manager or Human Resources to determine their time off, holiday, and leave entitlement.

Jury Duty/Civic Duty Leave

Bloomberg encourages its employees to fulfill their civic responsibilities by granting time off to serve jury duty/civic duty leave. Where applicable, Bloomberg may pay employees their full salary while on such leave.

Before such leave will be granted, employees must submit a copy of their jury notice or other acceptable documentation to their Manager as soon as they receive it. Employees who are not required to serve as a juror on a scheduled work day, or who are released prior to the end of the regular workday, must return to work. To be paid for such leave, proof of actual jury service or other acceptable proof must be presented to Human Resources upon return to work.

7. Security, Facilities, and Equipment

Company Equipment

In order to assist employees in performing their jobs, Bloomberg provides certain equipment and materials including, but not limited to, electronic mail, voice mail, telephones, Internet, postage, copy and fax machines, personal computers, laptop computers, cellular and mobile devices, other hardware/software, mobile applications, wireless and wired networks, and communications media (collectively, "Company Equipment"). Such Company Equipment and all files and data stored on Company Equipment are and shall remain the property of Bloomberg at all times. For purposes of recruitment and the employment relationship, administration and management, safety or security, business purposes, managing and assessing compliance with Company policies and applicable laws and regulations, investigating and taking disciplinary action relating to violations of such policies, laws and regulations, and to maintain the safety and security of employees, Contingent Workers, customers, vendors, visitors, data and facilities, the Company reserves the right to access, collect, inspect, review, monitor, decrypt, delete, copy, remove, change, transfer, record, store, block, disclose (including within Bloomberg and its subsidiaries and affiliates, and to third parties), and otherwise process (collectively, "Access and Process") the data and contents of such Company Equipment, including Bloomberg's system usage information, or of any communications (including personal communications, to the extent permitted under this Section) made using Company Equipment, at any time and without further notice, by any means.

Company Equipment is made available to employees for use in connection with the Company's business. Accordingly, employees should not expect privacy in their communications (including personal communications) made using Company Equipment. All equipment and software installed on Company Equipment and/or used to access Bloomberg information assets must be approved by the Company and installed by a PC support representative. This includes, but is not limited to, all software packages and mobile applications (including those placed on personal devices for business purposes), hardware, keyboards, mice, USB keys, and cameras. Employees are responsible for the safekeeping of the Company Equipment in their possession. Unauthorized use, abuse, loss, destruction or personal use of Company Equipment is strictly prohibited. Personal Data and Information may be acquired by or as a result of use of Company Equipment, including in connection with employees' communications made using such Company Equipment, and such Personal Data and Information shall be treated in accordance with this policy.

Employees may be required to sign a receipt confirming that they have received specific Company Equipment. Upon request and/or separation from the Company, all Company Equipment must be returned immediately to Bloomberg, and all software and/or mobile applications must be deleted.

To the extent you use your own personal equipment and/or software to access the Company's wireless and wired networks or any other Company communication or computer systems, these guidelines apply to such equipment and/or software as well.

Use of Software and Electronic Communications

In addition to the above, the following guidelines, which are not all-inclusive, have been established to ensure that employees understand the Company's expectations with regard to the use of software, the Internet, **IB<GO>**, **MSG<GO>** and other email systems, as well as any other means of electronic communication, provided by Bloomberg (collectively, "Company Communications Systems"). Bloomberg may in its discretion block access to certain types of websites, including due to malicious and/or inappropriate content.

For purposes including recruitment and the employment relationship, administration and management, safety and security, business purposes, managing and assessing compliance with Company policies and applicable laws and regulations, investigating and taking disciplinary action relating to violations of such policies, laws and regulations, and to maintain the safety and security of employees, Contingent Workers, customers, vendors, visitors, data and facilities, Bloomberg reserves the right to Access and Process information relating to employees' use of Company Communications Systems.

In this regards, employees should be aware that Bloomberg may exercise any or all of these rights at any time and without further notice, including with respect to communications made using Company Equipment or Company Communications Systems (including personal communications, whether made through the terminal, the Internet, **IB<GO>**, **MSG<GO>**, and other email systems or other means).

In addition, information relating to employees' use of Company Equipment and Company Communications Systems, including communications, may be retained for as long as necessary by the Company for these purposes, and transferred to countries other than the country in which the employee is based, including to the United States, which may have different levels of privacy protections.

Employees should also be aware that use of the Internet (including email, social media, and blogging websites like Gmail, AOL, Hotmail, Yahoo, Facebook, MySpace and Twitter or other websites through which personal information may be communicated), leaves trace data and information on Company Communications Systems and Company Equipment, and such trace data may be subject to Access and Processing for the purposes described in this Section.

Bloomberg reserves the right to modify its processes with respect to Access and Processing of information relating to employees' use of Company Communications Systems and Company Equipment in accordance with this Section, and may use Bloomberg proprietary or third party programs, software, appliances, and hardware in connection with these processes.

Employees shall also be aware of and comply with the following:

- Company Equipment and Communications Systems, including Internet access are made available to employees for use in connection with the Company's business. Limited personal use is acceptable on the condition that it otherwise complies with Bloomberg policies and does not interfere with the performance of the employee's job, and that the employee consents to Bloomberg's right to Access and Process such

communications as described in this Section. Otherwise, personal use of Bloomberg Company Equipment and Communications Systems is not permitted. In addition, employees are not to engage in any discussion which may create potential conflicts of interest or the appearance of impropriety. Employees shall not "hack" or otherwise obtain unauthorized access or exceed authorized access into Company Equipment, Communications Systems or any other network or computer system whether owned or operated by the Company or a third party.

- In order to protect the security of Company Equipment and Company Communications Systems, downloading or uploading of any programs, data, or other material, unless expressly approved by management, is strictly prohibited. Not only is the Company concerned about inappropriate materials and copyright infringement, but also special care is especially needed to protect against the spread of viruses. Employees who have a legitimate business need to upload or download any material are expected to exercise good judgment, and if they have any questions about the safety, security or appropriateness of their actions with respect to the material at issue, they shall escalate to RISK by entering an SDSK RISK ticket for review and approval.
- The Company vigorously protects its confidential and proprietary information, and absolutely prohibits the unauthorized use, disclosure, reproduction and/or distribution of its property. Since confidentiality and the security of data cannot be assured when using the Internet or email, including but not limited to third party email (e.g., Yahoo!, Gmail, Hotmail, mail.163, me.com) or cloud storage services (e.g., iCloud, Google Docs, Dropbox, or Amazon Cloud), transmission of confidential or proprietary information via these means, even if only temporary, is prohibited, and any such transmissions may be Accessed and Processed for the purposes set forth herein. If employees feel there is a legitimate business need to utilize any such third party services, they shall request an exception by submitting an SDSK RISK ticket for review and approval.
- The Company's Anti-Harassment policy applies fully to the use of all Company Communications Systems and Company Equipment, including, but not limited to, Internet, **MSG<GO>**, **IB<GO>**, and email. Accordingly, acquisition and/or dissemination of inappropriate materials, including, but not limited to those which contain sexual innuendo, pornographic material, improper jokes, harassing or threatening statements, or any statement which could be negatively perceived by others or considered hostile or offensive based on any protected classification, including, but not limited to sex, race, color, age, religion, ancestry, marital status, national origin, sexual orientation, gender identity, genetic predisposition or carrier status, or disability is strictly prohibited.
- No abusive, profane, or offensive language or defamatory statements are to be transmitted through Company Communications Systems or Company Equipment. Attempts to circumvent Company safeguards in this regard are also prohibited.

Bloomberg

- The use of Company Communications Systems or Company Equipment to solicit non-Company business or otherwise for personal gain is strictly prohibited.
- Employees shall not share their passwords or review other employees' or Contingent Workers' files without permission.
- Visiting any game or entertainment sites (e.g., online gambling sites, music download sites, video-streaming sites, sexually explicit sites, social networking sites, personal blogs, etc.) for non-business reasons using Company Communications Systems or Company Equipment is prohibited.
- Unless job related and approved by management, the sending of "chain letters" or "broadcast" messages to lists of individuals using Company Communications Systems or Company Equipment, or the use of Company Communications Systems or Company Equipment in a way that may cause congestion of the network, is prohibited.
- All messages transmitted on the Internet and via email using Company Communications Systems or Company Equipment shall have your name attached and no messages shall be transmitted under an assumed name.
- Employees shall be aware that emails, as well as all other communications made using Company Communications Systems or Company Equipment, are Company records and can be used as evidence in a court of law or for any dispute, subject to applicable laws. As described in more detail in **POLY<GO>**, Bloomberg retains copies of all emails and other electronic communications transmitted over its Company Communications Systems and Company Equipment. Also, employees must exercise good judgment in choosing their personal **MSG<GO>** greeting comments. The Company reserves the right to remove MSG9 greetings with or without notice where such greetings are deemed inappropriate in the sole discretion of the Company.
- Employees must comply with policies requiring particular means of authentication to access the terminal and other Company Equipment or Company Communications Systems.
- Employees shall not use Company Equipment and Company Communications Systems to conduct or facilitate any unlawful activities.
- Employees shall not use Company Equipment and/or Company Communications Systems in any way that could be damaging to Bloomberg's public image, is for purposes contrary to the interests of the Company, or is abusive, offensive, defamatory, obscene, or indecent, or of such a nature as to bring the Company or employees into disrepute.
- Employees shall not use Company Equipment and Company Communications Systems in a manner that will disrupt the intended use of system or network resources and such use shall be appropriate for the task. Employees shall avoid excessive, unnecessary consumption of computing resources for either business or personal use.

- Any business applications developed by employees shall be supportable and maintainable and not degrade the existing IT infrastructure.
- Employees are expected to exercise strong security practices when connecting to the Company's wireless networks using Company-issued or personally-owned devices not issued by the Company. Bloomberg does not maintain firewall software on personal devices. Employees, therefore, using personally-owned devices not issued by the Company should install personal firewall software where appropriate, and keep updated personal firewall software, anti-virus, and anti-malware software.

8. Employee Services

Employee Assistance Program

Today's lifestyles are increasingly hectic. All of us, regardless of our backgrounds or jobs, face a variety of difficulties in our daily lives. Most often, we are able to work situations out by ourselves. However, at times, many people may face problems that are too complex or overwhelming to handle alone.

While it is not Bloomberg's intention to become involved in the personal lives of its employees, Bloomberg recognizes the importance of providing constructive professional assistance to help employees and their families work through difficult problems, put such problems in perspective, and find reasonable solutions. Accordingly, Bloomberg offers an Employee Assistance Program (EAP) for its employees.

The EAP is a confidential program, available to all Bloomberg employees and their families, which provides individuals with an opportunity to discuss and resolve their difficulties with the assistance of experienced, licensed, and certified mental health professionals.

Please contact Human Resources or see **EAP<GO>** for more details on this program.

Out of Office System

All employees must use the **OUT<GO>** function on the terminal. Such function allows employees to record their approved days out of the office and serves as an attendance record. In addition, the OUT function is linked to employees' **FON<GO>** records and comments on **MSG<GO>**. This function is beneficial to use, as it enables us to better serve our clients. Employees must receive approval from their Managers prior to scheduling absences in **OUT<GO>**.

9. Employee Benefits

Bloomberg provides comprehensive and generous benefits to our employees globally. Please see **HR<GO>**, consult your contract, where applicable, or speak to Human Resources for details on the range of benefits offered by Bloomberg.

CONTACT SHEET

Human Resources General Numbers

Americas	+1-212-617-0564
Europe/Middle East/Africa	+44-20-3525-9700
Asia Pacific	+81-3-3201-6916
Payroll	+1-212-617-2530 +44-20-7073-3517
Anonymous Hotline	+1-212-617-1595 +1-800-777-7217 (U.S.)

Human Resources

Ken Cooper – Worldwide	+1-212-617-2150
Avigail Altfest – Americas	+1-212-617-9686
Patricia Pierotti – Europe/Middle East/Africa	+44-20-7330-7599
Kate Wheatley – Asia Pacific	+852-2977-4720

Additional Resource

Peter Grauer	+1-212-617-1956
Beth Mazzeo	+1-212-617-6175

EMPLOYEE ACKNOWLEDGEMENT

I acknowledge that I have received a copy of the Global Resource and Information Core Guide (“Guide”) for Bloomberg L.P. and its subsidiaries and affiliates (referred to herein as “Bloomberg” or the “Company”). I also acknowledge that the terms of this Guide may be supplemented by any applicable laws, as well as by my contract of employment and/or offer letter. I hereby acknowledge that I have read the Guide and will abide by its contents as a condition of my employment. If there is anything that I do not understand or have a question about, I will contact my Manager or Human Resources. I understand that Bloomberg reserves the right to alter, amend or terminate, in whole or in part, any of the policies described in this Guide, or to modify or deviate from them, at any time without notice, and in Bloomberg’s sole discretion, as permitted by applicable law, and that the most up-to-date Guide is available under **HR<GO>** or **IDOC<GO>** on the terminal. I understand that this Guide is neither an employment contract nor an agreement guaranteeing employment and/or the provision of benefits for any specified period of time and that, absent an executed employment contract that says otherwise, either I or Bloomberg can terminate the at-will employment relationship at any time, for any reason.

By signing below, I further acknowledge that I have carefully read the provision titled “Personal Data and Information” (Section 3) and “Security, Facilities, and Equipment” (Section 7), and that I give my express consent to Bloomberg to collect, process, use, store and disclose my Personal Data and Information, both electronically and in secure personnel files, as described in the Guide, and to use manual and/or automated processes to access, collect, inspect, review, monitor, decrypt, delete, copy, remove, change, transfer, record, store, block, disclose (including within Bloomberg and its subsidiaries and affiliates, and to third parties), and otherwise process my communications made using Company Equipment or Company Communications Systems, at any time and without notice, as permitted by applicable laws.

I also give my express consent to the transfer of my Personal Data and Information and/or my communications to Bloomberg offices or third parties located outside the country in which I am based, including to the United States, and/or to other countries that may have different levels of privacy protection than my country for the purposes set out in this Guide.

Signature

(Please Print Name)

Date

Office

Planet

List of Environmental Awards

Responsible Sourcing

Bloomberg Ink FSC Chain of Custody

Green Language in RFP's

Green Language in Contracts

Scrapper Certificate of Compliance

Environmental Survey for Electronics Recyclers

Bloomberg Supplier Protocol of Ethical Behaviors

Bloomberg Supplier Code of Conduct

LIST OF AWARDS (ENVIRONMENTAL)

EPA GREEN POWER PARTNERSHIP

We won an award from the EPA Green Power Partnership at their Green Power Leadership Awards Ceremony for Green Power Purchasing. We are the 22nd largest procurer of renewable energy credits in the United States -

<http://www.epa.gov/greenpower/toplists/top50.htm>.

LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN (LEED) OFFICES

All new and refurbished offices are built to LEED standards included but not limited to; recycling of construction waste, low VOCs, daylight sensors, efficient HVAC, reduced lighting power and fixtures that reduce water use

To See a full list of Bloomberg's completed and scheduled LEED Certified Projects visit:

<http://www.usgbc.org/projects?keys=Bloomberg>

ENVIRONMENTAL LEADER

We won the 2014 Product of the Year for our Carbon Risk Valuation Tool

<http://www.environmentalleader.com/products/bloomberg-lp-carbon-risk-valuation-tool/>

CRRA REPORTING AWARDS 2014

We were the winner in Innovation in Reporting

<http://www.corporateregister.com/crra/>

CDP SUPPLIER CLIMATE PERFORMANCE LEADERSHIP INDEX

Bloomberg has participated in the Carbon Disclosure Project Supply Chain Initiative since 2008. For our 2014 submission, we were recognized as an industry leader with a score of 87 and a performance grade of "A".

RESPONSIBLE SOURCING AND PROCUREMENT GUIDELINE

Our Mission

Bloomberg L.P. ("Bloomberg") is committed to working with our suppliers to:

- Operate an efficient and sustainable supply chain that supports our corporate responsibility programs
- Develop sourcing solutions in line with customer, regulatory and wider stakeholder needs and expectations
- Highlight and track the Chain of Custody ("CoC") for all precious and conflict minerals as well as other "high impact" items
- Ensure that all precious and conflict minerals have been responsibly sourced in accordance with all local, federal and international laws and regulations, as well as this guideline.
- Prohibit the use of child, convict/prison or slave labour while ensuring that Bloomberg and our suppliers abide by globally recognized, UN mandated human rights policies
- Create long term value and reduce risk for our business, our suppliers and our stakeholders

How does Bloomberg define its Supply Chain?

Bloomberg defines its supply chain as the goods and services purchased and/or sourced for and utilized in its operations. This includes raw materials sourced for the construction of its offices and their interiors, including office furniture, as well as Bloomberg branded products (Flat Panels, Keyboards & B-Units), marketing/premium items provided to our clients and/or employees, electronics hardware procured for our operations and paper for our publishing business (Markets Magazine & Bloomberg Businessweek). Responsible sourcing is a key principle in Bloomberg's procurement approach and is given strong consideration alongside other factors such as price and quality.

To whom does this policy apply?

Bloomberg's Responsible Sourcing Policy applies to all procurement professionals and individuals designated with authority to procure items employed by Bloomberg, as well as to suppliers and subcontractors who purchase goods or services on behalf of Bloomberg.

What is Responsible Sourcing of Materials?

Responsible sourcing is an ethos which guides supply chain management and product stewardship by taking into account the **social, economic and environmental** impacts of a product over the entire course of its useful life. It is a holistic approach to managing the product's impact from cradle (raw material extraction) to grave (final disposal).

Why do it?

Responsible sourcing gives sourcing professional's confidence that the raw materials and products they choose for use throughout Bloomberg's operations have minimal adverse social, environmental, and economic impacts.

• *Construction & Building*

The construction industry has a wide ranging impact on both the local and international environment. Procuring materials through an Environmental, Safety and Ethical Management System ensures that the impact of the structure can be minimized

Historically, timber construction products were the only products available from a certified, sustainably managed source with a certified CoC beyond that required by regulation. Bloomberg works to ensure that all of its "high impact" raw material inputs (i.e., bronze, metal stone, timber) are tracked in accordance with best-in-class chain of custody standards and other environmental management systems (such as EMAS, ISO14001, BES 6001, etc.).

• *Wood & Timber*

It is Bloomberg's policy that 100% of timbers come from legal and sustainable FSC (Forest Stewardship Council) timber sources with full CoC. FSC CoC is defined as the path taken by raw materials, processed materials or finished products from the forest to the consumer, including each stage of transformation, manufacturing, storage and transport where progress to the next step involves change of ownership of the materials or products.

In addition, Bloomberg's suppliers should ensure that wood/wood products are in compliance with applicable local and international law/regulations governing their sourcing and movement. This would include but is not limited to: the U.S. Lacey Act, rules governing the use/treatment/disposition of solid wood packaging materials, etc.

There are a number of steps that providers of timber for Bloomberg must undertake to ensure CoC:

1. Notify your timber supplier that only FSC timber is to be delivered to the site
2. Include this requirement in the project's subcontract documents
3. All logistics staff should be made aware of this requirement and instructed to reject any non-compliant timber at the site

4. You must retain timber delivery tickets as proof of compliance. An example of a timber delivery ticket can be found at the end of this guideline (Example 1)
5. You must keep a timber register that details the type and quantity of timber delivered to the site.

Paper

Using paper made from recycled and FSC-certified fiber is the cornerstone of our purchasing policy. Choosing recycled and FSC paper will have a direct, profound and measurable impact. This will reduce pressure on natural forests and their ecosystems by creating a demand for “waste paper” that would otherwise go to landfills. Recycled and FSC paper also reduces energy, water, and chemical use during the manufacturing process. The FSC certification scheme best meets our criteria for robust forest protection because, among other attributes, it is the most inclusive and transparent process. The FSC certification scheme also provides a view across multiple concerns - social, economic, and environmental.

General Procurement

Bloomberg has developed a comprehensive Green Operating Guideline that outlines our policies governing several areas including (but not limited to): Environmentally Preferred Purchasing of goods and services; 3rd Party Printer services; Construction Materials and Energy Star Electronics Equipment. Excerpts from those policies deemed relevant to this Responsible Sourcing and Procurement Policy are below. The comprehensive Green Operating Guidelines are available in our 2010 Sustainability Report at www.bloomberg.com/bsustainable.

The procurement of Engineering Hardware, Electronic Products & Appliances should include one or more of the following criteria (where applicable):

- Products used should reduce Greenhouse gas emissions compared to comparable products
- The delivery of products should take into account the emissions from delivery and seek to minimize where possible.
- Product should come from a local/regional manufacturing or assembly plant.
- Product should have an Energy Star or Energy Smart designation, or some other feature that minimizes power consumption during its useful life.
- PCs, Notebooks and other equipment should contain power management settings
- Products should contain non-brominated flame retardants (BFR). Note some companies are in the process of phasing out brominates, so inquire as to when the non-brominated products will be released.
- Products should not contain parts made with Polyvinyl Chloride (PVC).
- Equipment should meet applicable environmental, health, and safety standards in the applicable country(s) where the items are to be made available (i.e., made without Hazardous Substances like lead, which can be harmful to the environment).
- Manufacturers should reduce the amount of waste from the manufacturing process or recycle percentage of waste.
- Company providing products should have Asset Recovery Services (ARS) or a Commercial Asset Recovery Program.

Energy Star

In order to improve the energy efficiency of our inventory, high value products such as computers, monitors, copiers, printers, scanners, fax machines, refrigerators and other appliances shall meet the criteria listed below. It is Bloomberg's intent that 90% of the cost of the above mentioned class of items will meet at least these two criteria:

- Energy Star when available
- Electronic Product Environmental Assessment Tools (EPEAT) bronze level, or higher, rated products

Furniture and Furnishings

When purchasing new furniture, Bloomberg will look for items with the following characteristics: FSC certified wood, recycled or rapidly renewable resource content, no added urea formaldehyde, manufactured locally, and packaged with minimal material. It is Bloomberg's goal that 30% of all furniture purchases meet the following additional specifications:

- All furniture products should contain recycled content. The acceptable range for furniture manufactured from post-consumer steel and plastic is 30% to 100% for post-consumer recycled content and 50% to 100% for total recycled content (pre-consumer plus post-consumer).
- Desk accessories should be made of recycled materials. The acceptable range for plastic desk accessories such as pencil cups, magazine files and telephone stands, is that they contain 25%-100% post-consumer recycled content and 50%-100% total recycled content (pre-consumer plus post-consumer). The acceptable range for steel or metal desk accessories is that they contain 10%-100% post-consumer recycled content and 25%-100% total recycled content (pre-consumer plus post-consumer).
- Bloomberg will endeavor to purchase salvaged, refurbished and/or used furniture for their facilities whenever feasible.
- GreenGuard certified furniture is preferred.

How is Chain of Custody assurance achieved?

Bloomberg will work with all relevant suppliers to ensure that a proper CoC system is in place, which enables the Company to track a

product's entire life cycle from manufacture to disposal. The following systems need to be put in place for any project deemed substantial to Bloomberg and/or the environment.

Quality System Requirements

1.1 Documented Procedures

Company shall have documented procedures that detail the following: 1) the company's procedures for the tracking and handling of certified material from ordering through final product sales and shipping or use; 2) the responsible personnel or staff positions for the control system; 3) the forms and records used for certified tracking and handling; 4) the procedures for compiling volume summary data for certified purchases, production, and sales per product group, supplier/customer, and month; 5) the procedures for labeling and logo use (if applicable); 6) the protocol for maintaining records that pertain to certification.

1.2 Responsibility

- A designated individual shall be responsible for COC controls and compliance.
- Key personnel shall be designated and informed of their specific responsibilities within the Chain-of-Custody control system.

1.3 Product Group Assignment

- A product group schedule shall be prepared that includes: 1) the species of each product group; and 2) a designation of the product group as either 100% ethically sourced or percentage that is responsibly sourced.
- The product group schedule shall be kept up-to-date and available upon request.

1.4 Training

- Training requirements for all applicable staff shall be clearly defined.
- Training/orientation on the handling and representation of certified products shall be completed.
- Training records shall be kept to demonstrate training that has taken place.

1.5 Records and Reports

- Quantity records of certified material purchasing/receiving, production (including applicable conversion factors), and certified sales and shipping shall be maintained and readily available in summary format for annual audit review.
- Records shall be maintained for all purchases, processing, and sales of certified products, as well as marketing, advertising, and any other public information pertaining to certification for a minimum of 5 years.

How is responsible sourcing ascertained?

The appropriate materials procured shall have an Environmental Management System such as **ISO14001** or **EMAS** (Eco-Management and Audit Schemes), or **BES 6001** or similar at **PROCESS** and **EXTRACTION** stages. If the company is smaller (generally less than 30 staff) then **BS8555** can be used (the precursor to **ISO14001**). Bloomberg also requires that goods be purchased from sources with environmental, health, safety and quality standards in place at each stage of procurement.

Labour and Human Rights within Bloomberg's Responsible Sourcing Policy

Bloomberg's Responsible Sourcing and Procurement Policy is based on developing and maintaining an economically sound and prosperous business. Bloomberg assumes its responsibilities towards both the communities and environments in which we operate, and towards our employees, business partners and society in general. We have distilled our approach into the following key commitments:

- We are committed to doing business with a high degree of integrity and ethics
- We comply with all known applicable legal and regulatory requirements that apply in the countries in which we do business
- We respect the United Nations Declaration of Human Rights and recognize our responsibility to observe those rights as they inform our responsibility toward our employees and the communities in which we operate.
- Suppliers shall not discriminate against any worker based on race, color, age, gender, sexual orientation, ethnicity, disability, religion, political affiliation, union membership, national origin, or marital status in hiring or in other employment practices such as applications for employment, promotions, rewards, access to training, job assignments, wages, benefits, discipline, and termination. Suppliers shall not require a pregnancy test or discriminate against pregnant workers except where required by applicable laws or regulations or where prudential concerns around workplace safety make it reasonable to take pregnancy into account. In addition, suppliers shall not require workers or potential workers to undergo medical tests that could be used in a discriminatory way except where required by applicable laws or regulations or where prudent for the maintenance of workplace safety.
- Suppliers shall not traffic in persons or use any form of slave, forced, bonded, indentured, or prison labour. This includes the transportation, harboring, recruitment, transfer, or receipt of persons by means of threat, force, coercion, abduction, fraud, or payments to any person having control over another person for the purpose of exploitation. All work must be voluntary and workers shall be free to leave work or terminate their employment with reasonable notice. Workers must not be required to surrender any government-issued identification, passports, or work permits as a condition of employment. Suppliers shall ensure that third-party

agencies providing workers are compliant with the provisions of this Guideline and the laws of the sending and receiving countries, whichever is more stringent in its protection of workers. Suppliers shall ensure that contracts for both direct and contract workers clearly convey the conditions of employment in a language understood by the worker. Where workers are required to pay a fee in connection with obtaining employment, suppliers shall be responsible for payment of all fees and expenses in excess of the amount of one month of the worker's anticipated net wages. Such fees and expenses include, but are not limited to; expenses associated with recruitment, processing, or placement of both direct and contract workers.

- Suppliers shall pay all workers at least the minimum wage required by applicable laws and regulations and provide all legally mandated benefits. In addition to their compensation for regular hours of work, workers shall be compensated for overtime hours at the premium rate required by applicable laws and regulations. Suppliers shall not use deductions from wages as a disciplinary measure. Suppliers shall offer vacation time, leave periods, and holidays consistent with applicable laws and regulations. Suppliers shall pay workers in a timely manner and clearly convey the basis on which workers are being paid.

UN Global Compact

Bloomberg is a signatory of the UN Global Compact demonstrating our commitment in embracing, supporting and enacting, within our sphere of influence, a set of core values in the areas of human rights, labour standards, the environment and anti-corruption:

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery

Policy on Conflict Minerals

Together with other companies, nongovernmental organizations (NGOs) and governments, Bloomberg is addressing concerns about the use in our supply chains of "conflict minerals" mined in identified countries of concern. These materials, presently identified as tin, tantalum, tungsten and gold, whose extraction and trade can contribute to destabilizing the country and regions in which they are mined, are mixed with material from non-conflict sources as they move from the identified countries of concern into global processing and manufacturing operations. Tin, tantalum, tungsten and gold sourced from global markets are used in Bloomberg's branded products, as well as electronics that are purchased from our vendor partners. Because of the possible connection, however remote, between our products and the issues in the identified countries of concern, we have committed to improving our conflict-free sourcing practices in the following ways:

- Bloomberg is working to be compliant with the rule mandated by the Dodd-Frank Wall Street Reform and Consumer Protection Act to require companies to publicly disclose their use of conflict minerals that originated in the DRC or an adjoining country and disclosing our usage of these materials in the production of Bloomberg branded products
- Bloomberg prohibits the explicit purchase of any conflict minerals that knowingly come from the DRC
- Bloomberg will support and follow the Electronics Industry Citizenship Coalition and Global e-Sustainability Initiative (GeSI) in establishing a "Conflict-Free Smelter" program in which metals smelters are audited to verify the origins of their tin, tantalum, gold and tungsten ores.

Bloomberg recognizes that its influence within the marketplace is limited by comparison to other large manufacturers/distributors/suppliers of electronics and therefore relies on larger industry players and non-profits to set guidelines and standards across the industry. Bloomberg will endeavor to follow best-in-class standards (such as those listed above) to drive its conflict mineral purchases and work across the industry to identify best-in-class suppliers who are abiding by the highest standards and certifications available in the marketplace.

FSC: TT-CoC 002351 - PEFC: BMT-PEFC-0349 respectively



Delivery Ticket

Delivery Note No. OTP11880 / 1
Job Ref 11880
Date 14/02/12
Customer Order No. 1191/0512

The delivery note must include the site delivery address

Deliver To

Getjar Ltd
62 Buckingham Gate
Spenser Street
London
SW1 6AA

The timber must be described as:
FSC Mix
FSC Pure
PEFC

Tulsform MDO FSC Mix Credit

2 (50) 18mm x 2440 x 1220 (2 Packs 100 pieces)

The measurements of the timber must be printed

IF ANY OF THE INFORMATION IN THE YELLOW BOXES IS MISSING FROM THE DELIVERY TICKET THE LOAD SHOULD BE REJECTED

The suppliers chain of custody number must be printed

Received in good condition.

Total (2 Packs)

Signed _____

Printed _____

Products indicated above as FSC/PEFC are certified under our Chain of Custody Numbers
FSC: TT-CoC 002351 - PEFC: BMT-PEFC-0349 respectively

Rainforest Alliance

BLOOMBERG INK, A DEPARTMENT OF BLOOMBERG L.P.

431 RIDGE RD
DAYTON, NEW JERSEY 08810
UNITED STATES

IS CERTIFIED FOR FOREST STEWARDSHIP COUNCIL™ CHAIN OF CUSTODY

Certificate Scope

Certificate Type: Multi-site Chain of Custody

Standard(s): FSC-STD-40-003 V1-0; FSC-STD-40-004 V2-1

Product group(s): Notebooks, Notepads, Envelopes, Books, Advertising
Materials, Calendars

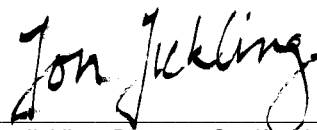
Valid from October 30, 2013 to October 29, 2018

Certificate Registration Code: RA-COC-003563

FSC License Code: FSC-C020405

Certificate Issue Number: IN-2013-1

As a multi-site certificate, the activities and products included in the scope of this certificate are performed by a network of participating sites. Additional details regarding the scope, including a full list of products, species, and participating sites, are available at info.fsc.org.



Jon Jickling, Director, Certification
Rainforest Alliance
223 Broadway, 28th Floor New York, NY 10279 USA

RAINFORREST ALLIANCE IS AN FSC® ACCREDITED CERTIFIER

The validity of this certificate shall be verified on info.fsc.org. This certificate does not constitute evidence that a particular product supplied by the certificate holder is FSC certified and/or FSC Controlled Wood. Products offered, shipped or sold by the certificate holder can only be considered covered by the scope of this certificate when the required FSC claim is clearly stated on invoices and shipping documents.

This certificate is the property of Rainforest Alliance. This certificate and all copies or reproductions of this certificate shall be returned or destroyed if requested by Rainforest Alliance.

Version July 2013



GREEN LANGUAGE IN RFP'S

Environmentally Preferable "Green" Requirements

Bloomberg LP has implemented a "Green" corporate initiative. Our mission is to help preserve and protect the environment in our business activities, as we work towards reducing our "Carbon Footprint". This includes procuring goods and services that have a lesser or reduced effect on human health and the environment when specifically compared with other goods and services that serve the same purpose. To help us achieve our goals and objectives, Bloomberg highly encourages all Companies to publicly release a Global Reporting Initiative (GRI) Compliant Sustainability Report. If your Company already releases a sustainability report, please send a web link to the report to BSUSTAINABLE@BLOOMBERG.NET for Bloomberg's review. If your company does not publish a sustainability report, Bloomberg asks vendors submitting responses to this Request for Proposal (RFP) to submit copies of their firm's "Green" initiative, detailing policies and procedures and information about what makes your goods and/or services environmentally preferable ("Green"). Information should include, but is not limited to, whether your firm is listed on the Dow Jones Sustainability Index, is accredited to any recognized Environmental Standards, has employees who are certified or has environmental educational programs for employees and if the educational programs are available to clients.

Depending on the nature of your business, Bloomberg reserves the opportunity to send a subsequent vendor survey to potential vendors should we need to clarify any concerns Bloomberg has regarding the Company's commitment to Sustainability.

Please provide "Green" contact information, so Bloomberg can direct requests for additional information, if required.

"GREEN" Contact(s): _____

Phone: _____

Fax: _____

E-mail: _____

All goods and/or services procured by Bloomberg must meet and/or exceed any or all local, state or federal governing bodies. Failure to comply with Bloomberg's environmentally preferable ("Green") requirements may affect future opportunities for your firm

GREEN LANGUAGE IN CONTRACTS

We ask Service Providers to represent, warrant and covenant to Bloomberg and its affiliates that to the extent applicable and practicable, they shall seek to use products certified under the “Green Seal” certification process, or, at Bloomberg’s discretion, a comparable standard, under the most recent version of the applicable standard for all goods or products used to provide the Services and Deliverables, and in any event shall conform to all applicable requirements of law.

In addition, Bloomberg reserves the right to ask Service Providers to provide information regarding their sustainability programs and initiatives and highly encourages all Service Providers to publicly release a Global Reporting Initiative (GRI) Compliant Sustainability Report. In the event that a Service Provider releases a sustainability report, it shall send a web link to the report to BSUSTAINABLE@BLOOMBERG.NET for review. Upon request Service Providers shall provide to Bloomberg ongoing reports and data pertaining to environmental or other aspects of the Services which may be used by Bloomberg in its discretion to obtain certifications or achieve standards and in each case maintain them.

SCRAPPER CERTIFICATE OF COMPLIANCE

THIS CERTIFICATION is made by [INSERT COMPANY] ("Company") as of the date of signature below. Company hereby represents, warrants and covenants to Bloomberg L.P. ("Bloomberg") as follows:

1. Company is in compliance with all applicable local, city, state, federal and international laws, rules and regulations including, but not limited to, all antidumping, environmental, safety and health and labor and employment laws, rules and regulations, and shall remain in compliance for so long as Company is performing any services for Bloomberg.
2. Except as otherwise disclosed to Bloomberg in writing, there are no judgments, liens, demands, claims, suits, actions, arbitrations or other proceedings outstanding, pending or threatened (or for which any basis exists) that in any way questions or jeopardizes (or could question or jeopardize) the ability of Company to perform any of Company's obligations in connection with the provision of services to Bloomberg.
2. Except as otherwise disclosed to Bloomberg in writing, there is no pending enforcement, administrative action or environmental claim or judgment against the Company, nor has the Company recently settled any such claim or judgment.

IN WITNESS WHEREOF, the Company has executed this Certification as of the date set forth below:

[INSERT NAME OF COMPANY]

By: _____

Name:

Title:

Date:

ENVIRONMENTAL SURVEY FOR ELECTRONICS RECYCLERS

Company:

Address:

Other Addresses:

Contact Name:

Voice No:

Fax No:

Email:

Website:

- 1) Please provide a description of your business and operations.**
For example: number of employees, years of operation, ownership and any ownership changes, facilities and their history, operations and services offered.
- 2) What materials do you process and Where do you send them?**
 - a) General IT and High Tech:
 - b) Metal:
 - c) Plastic:
 - d) Packing Materials (Cardboard, Foam):
 - e) Toxic Waste/Batteries:
 - f) Others:
- 3) What do you do with the used equipment that you receive? For example, what processing do you do to make electronics you receive ready for resale or recycling?**
- 4) What is your data security process for IT equipment that you receive (Hard drive erasure/destruction)?**
- 5) Do you export any materials? If so, what is the purpose of the export? What are the names of the importing facilities and countries of location? Please provide documentation of legality.**
- 6) What materials are sent from your facility and where do you send them?**
- 7) Do you send waste materials offsite for disposal in landfills or for incineration?**
- 8) Do you currently have outlets for all of the materials you receive and materials you generate?**
- 9) What is the difference in terms of volume between the input of electronics to your company vs. the output (via recycling or resale) and what is the difference with respect to the facility at issue in particular?**
- 10) Do you audit the facilities that receive materials from you?**
- 11) Do you provide documentation or certification of final disposition?**
- 12) Do you generate waste that is regulated, e.g. hazardous waste?**

- 13) Are you subject to environmental, health and safety regulation? If so, please describe.
- 14) What regulatory agencies have jurisdiction over your facilities and operations?
- 15) What environmental, health and/or safety permits, licenses, and registrations are required? Do you have them?
- 16) What agency notifications are required? Have you provided them?
- 17) Are you in compliance with all applicable regulations and permits?
- 18) What is your compliance history? For example, has your facility been inspected by federal, state or other government agencies having jurisdiction over environmental, health or safety matters within the last five (5) years? If so, with what results?
- 19) Are you currently subject to any investigations or proceedings relating to any environmental, health or safety matters? Do you have any notices of violations that remain unresolved?
- 20) Do you store any products or wastes outdoors?
- 21) Do you have an environmental management system, environmental risk management plan, or electronics recycling certification in place? Please describe.
For example, as to electronics recycling in particular are you certified or do you follow: "e- Stewards", "Electronics Recycler's Pledge of True Stewardship", Responsible Recycling "R2" Practices, "Plug into eCycling" guidelines, Recycling Industry Operating Standard ("RIOS"), Institute of Scrap Recycling Industries Electronics Recycling Operating Practices, "Certified Electronics Recycler®", ISO 9000 and/or ISO 14000.
- 22) Do you perform regular environmental, health and safety audits of your operations?
- 23) Do you have a trained employee who is responsible for environmental, health and safety onsite?
- 24) Do you provide environmental, health and safety training to your employees?
- 25) Do you have environmental insurance?
- 26) Will you allow verification through an on-site evaluation?
- 27) Please provide references and contact information for other businesses that have used your services.
- 28) Are you certified as e-Steward, R2/Rios, or ISO 14001? If yes, what certification do you have for each location?

BLOOMBERG SUPPLIER PROTOCOL OF ETHICAL BEHAVIOR

Bloomberg prides itself on making all reasonable efforts to ensure a safe and environmentally friendly supply chain environment for all of the products that we manufacture or purchase. These efforts are not only required within Bloomberg, but are also a requirement of its suppliers and their respective supply chain(s).

Any and all practices within the Bloomberg supply chain must not only be in accordance with all local, federal and international employment law, but adhere to generally accepted humane practices. Our suppliers shall be socially conscientious and responsible with programs and practices that treat their workers and/or sub-contactors with respect and dignity. Bloomberg requires that all next tier suppliers operate in full compliance with internationally customary and accepted employment practices.

Bloomberg and its supply base shall not discriminate against anyone in regard to employment, training and working conditions on the basis of race, color, sex, religion, political opinion, nationality or social origin.

Suppliers shall not engage in harassment of any type, whether it is of a sexual, mental, physical, or verbal nature. All work must be voluntary and never coerced. Suppliers shall not employ anyone under the age of fifteen (15) years with the exception of conventions outlined in the International Labour Organization Standards (ILO). At no time shall any employee under the age of eighteen (18) be subject to an unhealthy, unsafe, or compromisingly amoral environment.

By executing this Agreement Supplier acknowledges the Protocol and agrees to comply with its terms. In the event of any violation of this Protocol, suppliers shall immediately ensure the confidentiality and safety of all personnel involved in promptly reporting and correcting any violation of human rights. A violation of this Protocol will constitute a material breach of this Agreement.

Bloomberg's Protocol draws upon the guidance and standards set forth by the following organizations:

- Electronic Industry Code of Conduct
- International Labour Organization Standards (ILO)
- ILO Code of Practice in Safety and Health
- Universal Declaration of Human Rights
- Social Accountability International (SAI)
- Ethical Trading Initiative (ETI)

BLOOMBERG SUPPLIER CODE OF CONDUCT

Globalization and sourcing diversification create unique opportunities and challenges for supply chain management. Bloomberg is committed to working with our suppliers to ensure that their operations are efficient, safe and sustainable and that they support our own sustainability objectives. We have developed a comprehensive Supplier Code of Conduct (“Code”) which defines our requirements with respect to environmental, social and governance performance of our suppliers.

This Code is based on the Electronic Industry Citizenship Coalition’s Code of Conduct, and applies to all Bloomberg suppliers globally, including but not limited to the following:

- Manufacturing
- Assembling
- Packaging
- Marketing
- Transportation and Logistics
- Scrapping and Recycling
- Constructing and Facilities Management
- Services, including professional services, event management, janitorial services, and pest control
- Paper
- Office supplies
- Premiums

To adopt this Code and become a participant (“Participant”), a business shall declare its support for the Code and actively pursue conformance to the Code and its standards in accordance with a management system as herein.

Participants must regard the code as a total supply chain initiative. At a minimum, participants are also responsible to ensure its next tier suppliers act in a manner consistent with the Code.

Fundamental to adopting the Code is the understanding that a business, in all of its activities, must operate in full compliance with the laws, rules and regulations of the countries in which it operates. The Code encourages Participants to go beyond legal compliance, drawing upon internationally recognized standards, in order to advance social and environmental responsibility, and business ethics. In addition to the EICC Code, this Code and our broader Supply Chain Sustainability Strategy draws upon guidance from the following:

- International Labor Organization (ILO) Conventions and Recommendations
- Universal Declaration of Human Rights
- Social Accountability International (SAI)
- Ethical Trading Initiative (ETI)
- UN Global Compact (UNGC)

The Code

The Code is made up of five sections. Sections A, B, and C outline standards for Labor, Health and Safety, and the Environment, respectively. Section D adds standards relating to business ethics; Section E outlines the elements of an acceptable system to manage conformity to this Code.

A. LABOR

Participants are committed to uphold the human rights of workers, and to treat them with dignity and respect as understood by the international community. This applies to all workers including temporary, migrant, student, were used as references in preparing the Code and may be a useful source of additional information.

The labor standards are:

1) Freely Chosen Employment

Forced, bonded (including debt bondage) or indentured labor, prison labor, slavery or trafficking of persons shall not to be used. This includes transporting, harboring, recruiting, transferring or receiving vulnerable persons by means of threat, force, coercion, abduction or fraud for the purpose of exploitation. All work must be voluntary and workers shall be free to leave work at any time or terminate their employment. Workers must not be required to surrender any government-issued identification, passports, or work permits as a condition of employment. Excessive fees are unacceptable and all fees charged to workers must be disclosed.

2) Child Labor Avoidance

Child labor is not to be used in any stage of manufacturing. The term “child” refers to any person under the age of 15 (or 14 where the law of the country permits), or under the age for completing compulsory education, or under the minimum age for employment in the country, whichever is greatest. The use of legitimate workplace apprenticeship programs, which comply with all laws and regulations, is supported. Workers under the age of 18 shall not perform work that is likely to jeopardize the health or safety of young workers.

3) Working Hours

Studies of business practices clearly link worker strain to reduced productivity, increased turnover and increased injury and illness. Workweeks are not to exceed the maximum set by local law. Further, except in emergency or unusual circumstances, a typical workweek should not be more than 60 hours per week and workers shall be allowed at least one day off per seven-day week.

4) Wages and Benefits

Compensation paid to workers shall comply with all applicable wage laws, including those relating to minimum wages, overtime hours and legally mandated benefits. Bloomberg expects suppliers to provide wages and benefits that are sufficient to cover, at a minimum, workers' basic needs plus some discretionary income. In compliance with local laws, workers shall be compensated for overtime. Deductions from wages as a disciplinary measure shall not be permitted. The basis on which workers are being paid is to be provided in a timely manner via pay stub or similar documentation.

5) Humane Treatment

There is to be no harsh and inhumane treatment including any sexual harassment, sexual abuse, corporal punishment, mental or physical coercion or verbal abuse of workers; nor is there to be the threat of any such treatment. Disciplinary policies and procedures in support of these requirements shall be clearly defined and communicated to workers.

6) Non-Discrimination

Participants should be committed to a workforce free of harassment and unlawful discrimination. Companies shall not engage in discrimination based on race, color, age, gender, sexual orientation, ethnicity, disability, pregnancy, religion, political affiliation, union membership or marital status, or any other category protected by applicable law in hiring and employment practices such as promotions, rewards, and access to training. Companies shall apply the principle of equal pay for men and women workers for work of equal value. In addition, workers or potential workers should not be subjected to medical tests that could be used in a discriminatory way.

7) Freedom of Association

Open communication and direct engagement between workers and management are the most effective ways to resolve workplace and compensation issues. The rights of workers to associate freely, join or not join labor unions, seek representation, and join workers' councils, and bargain collectively in accordance with local laws shall be respected. Workers shall be able to openly communicate and share grievances with management regarding working conditions and management practices without fear of reprisal, intimidation or harassment. If freedom of association and/or the right to collective bargaining are restricted by law, the Participant shall, without violating applicable law itself, not interfere with efforts by workers to develop parallel means for independent and free association and collective bargaining.

B. HEALTH and SAFETY

Participants recognize that in addition to minimizing the incidence of work-related injury and illness, a safe and healthy work environment enhances the quality of products and services, consistency of production and worker retention and morale. Participants also recognize that ongoing worker input and education is essential to identifying and solving health and safety issues in the workplace. Recognized management systems such as OHSAS 18001 and ILO Guidelines on Occupational Safety and Health were used as references in preparing the Code and may be a useful source of additional information.

The health and safety standards are:

1) Occupational Safety

Worker exposure to potential safety hazards (e.g., electrical and other energy sources, fire, vehicles, and fall hazards) are to be controlled through proper design, engineering and administrative controls, preventative maintenance and safe work procedures (including lockout/tagout), and ongoing safety training. Where hazards cannot be adequately controlled by these means, workers are to be provided with appropriate, well-maintained, personal protective equipment. Workers shall not be disciplined for raising safety concerns.

2) Emergency Preparedness

Potential emergency situations and events are to be identified and assessed, and their impact minimized by implementing emergency plans and response procedures including: emergency reporting, employee notification and evacuation procedures, worker training and drills, appropriate fire detection and suppression equipment, adequate exit facilities and recovery plans.

3) Occupational Injury and Illness

Procedures and systems are to be in place to prevent, manage, track and report occupational injury and illness including provisions to: encourage worker reporting; classify and record injury and illness cases; provide necessary medical treatment; investigate cases and implement corrective actions to eliminate their causes; and facilitate return of workers to work.

4) Industrial Hygiene

Worker exposure to chemical, biological and physical agents is to be identified, evaluated, and controlled. Engineering or administrative controls must be used to control overexposures. When hazards cannot be adequately controlled by such means, worker health is to be protected by appropriate personal protective equipment programs.

5) Physically Demanding Work

Worker exposure to the hazards of physically demanding tasks, including manual material handling and heavy or repetitive lifting, prolonged standing and highly repetitive or forceful assembly tasks is to be identified, evaluated and mitigated.

6) Machine Safeguarding

Production and other machinery shall be evaluated for safety hazards. Physical guards, interlocks and barriers are to be provided and properly maintained where machinery presents an injury hazard to workers.

7) Sanitation, Food, and Housing

Workers are to be provided with ready access to clean toilet facilities, potable water and sanitary food preparation, storage, and eating facilities. Worker dormitories provided by the Participant or a labor agent are to be maintained to be clean and safe, and provided with appropriate emergency egress, hot water for bathing and showering, adequate heat and ventilation, and reasonable personal space along with reasonable entry and exit privileges.

C. ENVIRONMENTAL

Participants recognize that environmental responsibility is integral to producing world class products. In manufacturing operations, adverse effects on the community, environment and natural resources are to be minimized while safeguarding the health and safety of the public. Recognized management systems such as ISO 14001 and the Eco Management and Audit System (EMAS) were used as references in preparing the Code and may be a useful source of additional information.

The environmental standards are:

1) Environmental Permits and Reporting

All required environmental permits (e.g. discharge monitoring), approvals and registrations are to be obtained, maintained and kept current and their operational and reporting requirements are to be followed.

2) Pollution Prevention and Resource Reduction

Waste of all types, including water and energy, are to be reduced or eliminated at the source or by practices such as modifying production, maintenance and facility processes, materials substitution, conservation, recycling and re-using materials.

3) Hazardous Substances

Chemicals and other materials posing a hazard if released to the environment are to be identified and managed to ensure their safe handling, movement, storage, use, recycling or reuse and disposal. Suppliers shall comply with the Restriction of Hazardous Substances Directives included in the Institute of Electrical and Electronics Engineers (IEEE) publication 1608.

4) Wastewater and Solid Waste

Wastewater and solid waste generated from operations, industrial processes and sanitation facilities are to be characterized, monitored, controlled and treated as required prior to discharge or disposal.

5) Air Emissions

Air emissions of volatile organic chemicals, aerosols, corrosives, particulates, ozone depleting chemicals and combustion by-products generated from operations are to be characterized, monitored, controlled and treated as required prior to discharge.

6) Product Content Restrictions

Participants are to adhere to all applicable laws, regulations and customer requirements regarding prohibition or restriction of specific substances, including labeling for recycling and disposal.

In addition to the environmental provisions laid out in this Code, Bloomberg has developed a series of operational guidelines called BGREEN. The BGREEN OPERATIONAL GUIDELINES include:

- 3rd Party Printer Guidelines
- BLP Green Construction Policy
- Waste Management Policy
- Green Cleaning Policy
- Integrated Pest Management Policy
- Sustainable Warehouse Guidelines
- Corporate Green Events Policy

Suppliers are also required to comply with the relevant policies and guidelines contained in BGREEN which will be sent along with this Code, and can be accessed online at www.bloomberg.com/bsustainable in our comprehensive sustainability report.

D. ETHICS

To meet social responsibilities and to achieve success in the marketplace, Participants and their agents are to uphold the highest standards of ethics including:

1) Business Integrity

The highest standards of integrity are to be upheld in all business interactions. Participants shall have a zero tolerance policy to prohibit any and all forms of bribery, corruption, extortion, embezzlement (covering promising, offering, giving or accepting any bribes), and facilitation payments. All business dealings should be transparently performed and accurately reflected on Participant's business books and records. Monitoring and enforcement procedures shall be implemented to ensure compliance with anti-corruption laws.

2) No Improper Advantage

Bribes or other means of obtaining undue or improper advantage are not to be offered or accepted.

3) Disclosure of Information

Information regarding business activities, structure, financial situation and performance is to be disclosed in accordance with applicable regulations and prevailing industry practices. Falsification of records or misrepresentation of conditions or practices in the supply chain, are unacceptable. Bloomberg reserves the right to request anti-corruption policies and procedures of Participant, Participant's subsidiaries and affiliates, and agents of Participant and/or agents of Participant's subsidiaries and affiliates.

4) Intellectual Property

Intellectual property rights are to be respected; transfer of technology and know-how is to be done in a manner that protects intellectual property rights.

5) Fair Business, Advertising and Competition

Standards of fair business, advertising and competition are to be upheld. Appropriate means to safeguard customer information must be available.

6) Protection of Identity

Programs that ensure the confidentiality and protection of supplier and employee whistleblower are to be maintained.

7) Responsible Sourcing of Minerals

Participants shall have a policy to reasonably assure that the columbite-tantalite (coltan), cassiterite, tin, tungsten, wolframite and gold or their derivatives, or any other minerals or their derivatives identified as "conflict minerals" in or pursuant to Section 1502(e)(4) of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any applicable amendments thereto (the "Dodd-Frank Act") in the products they manufacture do not directly or indirectly finance or benefit armed groups that are perpetrators of serious human rights abuses in the Democratic Republic of the Congo, an adjoining country or any other country covered in the Dodd-Frank Act. Upon Bloomberg's request, Participants shall furnish Bloomberg any and all due diligence measures undertaken by Participant to determine said conclusion.

8) Privacy

Participants are to commit to protecting the reasonable privacy expectations of personal information of everyone they do business with, including suppliers, customers, consumers and employees. Participants are to comply with privacy and information security laws and regulatory requirements when personal information is collected, stored, processed, transmitted, and shared.

9) Non-Retaliation

Participants should have a communicated process for their personnel to be able to raise any concerns without fear of retaliation.

E. MANAGEMENT SYSTEM

Participants shall adopt or establish a management system whose scope is related to the content of this Code. The management system shall be designed to ensure: (a) compliance with applicable laws, regulations and customer requirements related to the participant's operations and products; (b) conformance with this Code; and (c) identification and mitigation of operational risks related to this Code. It should also facilitate continual improvement.

The management system should contain the following elements:

1) Company Commitment

A corporate social and environmental responsibility policy statement affirming Participant's commitment to compliance and continual improvement, endorsed by executive management

2) Management Accountability and Responsibility

The Participant clearly identifies company representative[s] responsible for ensuring implementation of the management systems and associated programs. Senior management reviews the status of the management system on a regular basis.

3) Legal and Customer Requirements

A process to identify, monitor and understand applicable laws, regulations and customer requirements,

including the requirements of this Code.

- 4) Risk Assessment and Risk Management
A process to identify the environmental, health and safety and labor practice and ethics risks associated with Participant's operations. Determination of the relative significance for each risk and implementation of appropriate procedural and physical controls to control the identified risks and ensure regulatory compliance.
- 5) Improvement Objectives
Written performance objectives, targets and implementation plans to improve the Participant's social and environmental performance, including a periodic assessment of Participant's performance in achieving those objectives.
- 6) Training
Programs for training managers and workers to implement Participant's policies, procedures and improvement objectives and to meet applicable legal and regulatory requirements
- 7) Communication
A process for communicating clear and accurate information about Participant's policies, practices, expectations and performance to workers, suppliers and customers
- 8) Worker Feedback and Participation
Ongoing processes to assess employees' understanding of and obtain feedback on practices and conditions covered by this Code and to foster continuous improvement.
- 9) Audits and Assessments
Periodic self-evaluations to ensure conformity to legal and regulatory requirements, the content of the Code and customer contractual requirements related to social and environmental responsibility.
- 10) Corrective Action Process
A process for timely correction of deficiencies identified by internal or external assessments, inspections, investigations and reviews
- 11) Documentation and Records
Creation and maintenance of documents and records to ensure regulatory compliance and conformity to company requirements along with appropriate confidentiality to protect privacy
- 12) Supplier Responsibility
A process to communicate Code requirements to suppliers and to monitor supplier compliance to the Code