

Bloomberg
Philanthropies

Annual Report 2023-2024

GLOBAL REACH LOCAL IMPACT

Our efforts to save and improve lives are creating change we can see in communities around the world.

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SAVING AND IMPROVING LIVES GLOBALLY

Bloomberg Philanthropies encompasses all of Michael R. Bloomberg's giving, including corporate, foundation, and personal philanthropy. We focus on a series of key areas: **Public Health, the Arts, Education, the Environment, and Government Innovation**, as well as special **Founder's Projects** and a pro bono city consultancy, **Bloomberg Associates**.

The vast majority of the profits from **Bloomberg L.P.**, the global financial technology, data, and media company that Mike founded in 1981, go to support the work of Bloomberg Philanthropies.

700

cities where
we work

\$3B

annual giving
in 2023

\$17.4B

Mike Bloomberg's
lifetime giving





Cover Feature

In 2012, we learned that drowning was the leading killer of young children in Bangladesh. The data drove us to take action. We began working with our partners to test potential solutions – and found that community childcare sites, which provide supervision and opportunities for education, reduced drowning deaths by 88 percent. Over the last decade, we have supported more than 2,500 of these sites, reaching over 50,000 children. In March 2024, as a result of our success, the government of Bangladesh took over the program and will scale it to reach 200,000 children every year.

A world map with a light purple background. Numerous small, colored dots are scattered across the map, representing various philanthropic focus areas. The dots are color-coded: orange for Public Health, blue for Education, and purple for Arts. There are also many green and red dots. The dots are most densely clustered in North America and Europe, with some scattered dots in South America, Africa, and Asia.

TABLE OF CONTENTS

Annual Letter
on Philanthropy

04

CEO Letter

08

 **Public Health**

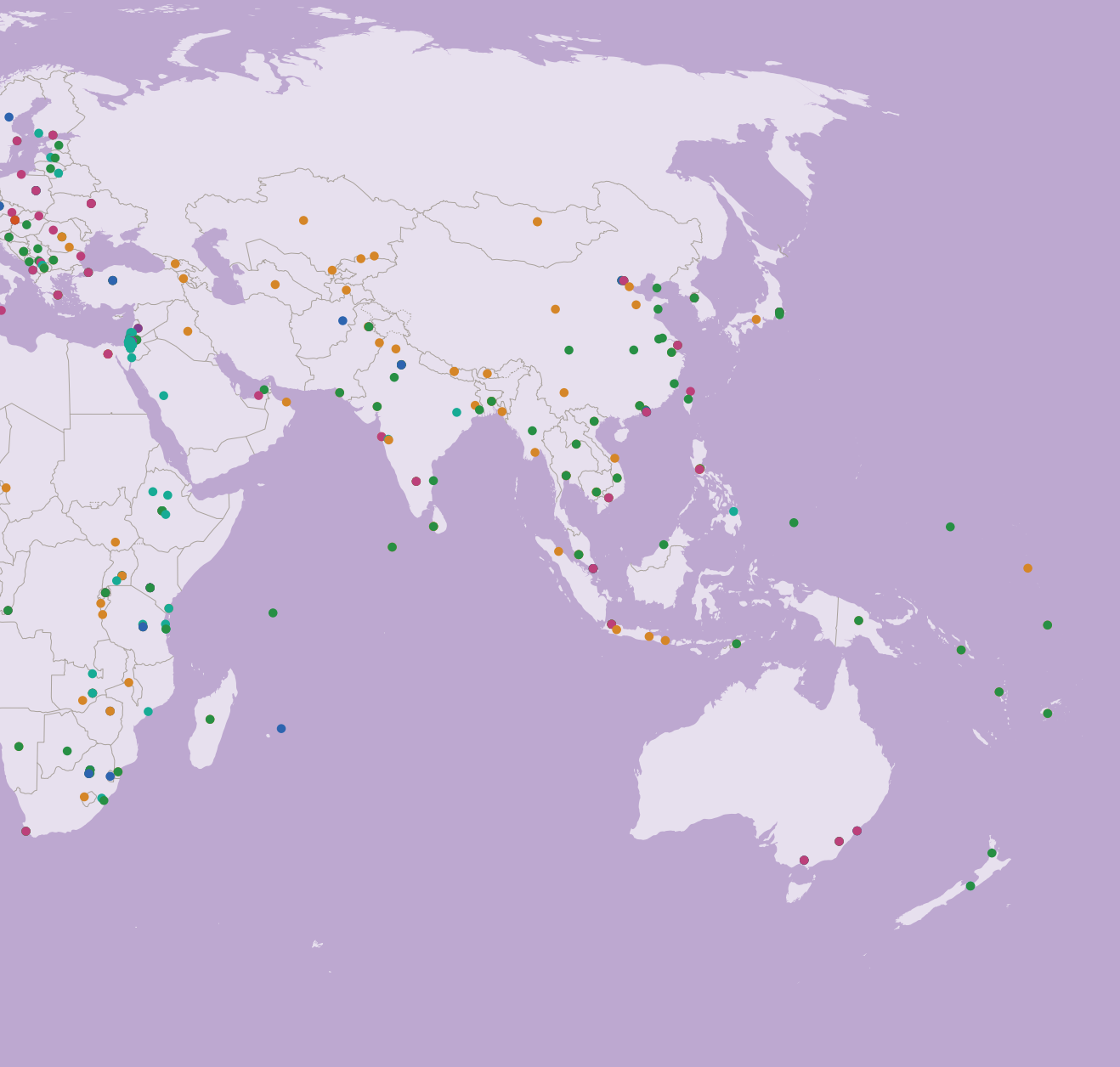
10

 **Education**

20

 **Arts**

28



Environment

36



Government
Innovation

46



Bloomberg
Associates

54

Bloomberg
L.P.

60



Founder's
Projects

68

Board of
Directors

81

ANNUAL LETTER ON PHILANTHROPY



When a crisis recedes from view, it's natural to want to move on. But it's also a mistake – and a surefire way to sleepwalk into the next crisis. There is no better time to take stock – and act – than in the aftermath of a crisis.

When the global pandemic receded from everyday life, many elected officials couldn't wait to move on, including here in the United States. Because of that, many serious problems that existed before COVID-19 have only grown worse. Without urgent action, they'll continue to snowball – with tragic consequences. That's particularly true in two areas that are major focuses of Bloomberg Philanthropies' work: health and education.

U.S. life expectancy was declining even before COVID. And while other countries have seen their life expectancy return to (or close to) pre-COVID levels, the United States has lagged behind. Even though life expectancy for Americans is lower than it has been in two decades, elected officials have mostly shrugged. At a time when the country is deeply divided by politics, confronting this health crisis should be an issue that unites both parties, because the challenges that lie at the heart of it – from drug addiction to obesity – affect people of all political stripes.

The same is true when it comes to public education. America's schools have long been failing to prepare students for college and careers, and the pandemic made the problem much worse. Remote schooling was a disaster for students, especially those who were already furthest behind. Unless we find ways to help students make up for ground lost during the pandemic, the learning loss caused by COVID will haunt them – and our country – for many years to come.

These twin challenges – declining levels of health and education – are too big for nonprofit organizations to tackle alone, but they can help lead the way. Bloomberg Philanthropies is focused on both challenges – and for each, our team is working to create new models that can be scaled and replicated.

HEALTH

While healthcare providers are focused on saving and improving one life at a time, public health leaders are focused on saving and improving millions of lives at a time. Both fields are crucial to reversing Americans' declining life expectancy, and strengthening both is a major priority for Bloomberg Philanthropies.

Healthcare

One of the problems that has gotten much worse since the pandemic is the shortage of primary care doctors and nurses. That's partly because of a wave of retirements and early resignations, but also because the high cost of medical and nursing school is keeping away too many prospective students.

That's especially true for students from low-income families who face the prospect of taking on heavy debt in order to graduate. Many who do matriculate end up dropping out because of financial pressures. And those who graduate often choose to work in the most lucrative specialties in order to repay their debts, rather than in fields and communities that are most in need. As a result, the United States has too few primary care doctors and nurses, especially in low-income areas, making the decline in life expectancy especially difficult to reverse.

Making medical and nursing school more affordable is a society-wide challenge, but individual schools – and donors – can help lead the way. To reduce the financial barriers at my alma mater, Johns Hopkins University, Bloomberg Philanthropies is making a new gift that will cover tuition for a majority of students at its medical school – and many of those students will also have their living expenses covered.

Experience shows that knocking down barriers to education can lead to real progress. In 2018, Bloomberg Philanthropies contributed \$1.8 billion to Johns Hopkins to ensure that students are accepted regardless of their family's income, so more applicants from families of modest means – like I was – can have the same chance I did. This gift has permanently established need-blind undergraduate admissions, and reduced the debt burdens that students are forced to carry.

That has helped to change the makeup of the student body. Over the course of a decade at Johns Hopkins, students from the families with the greatest financial need went from making up only nine percent of the student body to

21 percent of the student body – a higher percentage of high-need students than there is at Harvard, Princeton, MIT, and nearly every other Ivy League and Ivy League-adjacent institution. And as Johns Hopkins has become more economically diverse, it has also become more selective. More generous financial aid has attracted more of the nation's top students, including many from lower-income families who might not have applied before.

This additional new gift of \$1 billion will not only make Johns Hopkins' medical school tuition-free for all with limited means, but it will also increase financial aid for graduate students at its schools of nursing, public health, and all its other non-medical graduate schools. This will help Johns Hopkins attract more of the nation's brightest minds and help free more of them to pursue the fields that most inspire them, rather than ones that will best enable them to repay loans.

I hope other schools will follow Johns Hopkins in reducing barriers to enrollment – and that other donors will help them do so.

Public Health

Just as the United States needs more doctors and nurses, we also need new approaches to preventing the problems that are harming Americans' health.

That's the focus of the Bloomberg American Health Initiative, based out of the Johns Hopkins Bloomberg School of Public Health. The initiative, launched in 2016 with a \$300 million commitment, brings people together from across society to comprehensively address five major causes of declining life expectancy: diet and lack of access to healthy food; environmental hazards like air and water pollution; adolescent health; violence, especially gun violence; and the devastating epidemic of opioid addiction and overdoses.

Guns and opioids in particular are major reasons why the United States has fallen behind other countries in life expectancy, thanks in no small measure to the lack of action at the federal level.

The United States has far higher rates of both gun deaths and overdose deaths than other high-income countries. Our team has been leading the charge for common-sense gun laws by supporting Everytown for Gun Safety, which is making progress state by state, despite inaction by Congress. And in the absence of a comprehensive national strategy, our partners have been working with some of the states hit hardest by the opioid epidemic to implement efforts that can be replicated around the nation.

Our support for cities that are committed to protecting public health has also continued to grow. Mayors have a critically important role to play in helping bold new policies take root and spread, and through our Partnership for Healthy Cities, mayors are taking action to confront the causes of noncommunicable diseases like cancer and heart disease.

For a long time, these and other illnesses were considered unavoidable, but mayors are helping to prove otherwise. The policies they're adopting – from passing smoke-free rules and tobacco taxes, to restricting junk food advertising and expanding access to healthy food – are helping to save lives. And to help bolster their efforts, Bloomberg Philanthropies has launched an initiative that is working to block the construction of new, polluting petrochemical plants. The last year produced some important early victories, as our partners prevented six major plants from being built, each of which posed serious health threats to surrounding communities.

EDUCATION & EMPLOYMENT

Students across America continue to suffer the consequences of learning loss caused by overly long school closures and poorly designed remote education. According to data from the National Assessment of Educational Progress, the pandemic wiped out a full two decades of student gains in both English and math. The pandemic also worsened the achievement gap between students of different races and between the highest- and lowest-performing students. In other words: The pandemic did the most harm to the kids who could least afford it.

This amounts to nothing short of a national emergency. Nowhere near enough has been done to reverse the damage, despite an influx of funding from the federal government. That is leaving millions of students unprepared either for college or the workforce, with dire consequences for their career options. Bloomberg Philanthropies is working to tackle the crisis, both for college-bound students and those who seek to begin their careers earlier.

Basic Skills

Despite being far behind, far too few districts offer intensive summer instruction to give struggling students a chance to catch up. And many of those that do offer summer programs have focused on social and emotional support, not academic intervention. Learning social and emotional skills is important, but without a command of reading, writing and math, children will struggle to follow their dreams.

In 2022, our team joined a group of philanthropic partners to help launch an intensive summer learning program for New York City's charter schools, called Summer Boost. More than 16,000 students participated in the first year, and the results were extremely promising: The percentage of students who met standards in math nearly doubled. In English, the percentage more than doubled. By the end of the summer session, many students had caught up and were back on track for success.

Based on that success, in 2023, we joined with our partners to expand the program to seven more U.S. cities: Baltimore, MD; Birmingham, AL; Indianapolis, IN; Memphis and Nashville, TN; San Antonio, TX; and Washington, D.C. Students made similar progress across math and English as they did in the previous year. Bloomberg Philanthropies has committed to funding Summer Boost for a third year and hopes that other cities and districts can learn from the program and create or expand their own programs.

The pandemic also accelerated a decline in public school enrollment in many cities, as more and more parents search for better alternatives. Meanwhile, charter schools saw major increases in enrollment. But there are long waiting lists for charter schools across the country, and not enough support has come from the federal government to open new charter schools. To begin meeting the demand, in 2021, Bloomberg Philanthropies made a \$750 million commitment to create 150,000 new charter school seats in 20 U.S. metropolitan areas. Over the last year, progress toward that goal continued, with more than 100,000 new seats created and more than 30,000 students already enrolled in new or expanded charter schools.

Employment Skills

Millions of students do not wish to go to college, yet when they graduate from high school, they don't have the skills they need to enter the workforce, leaving them stuck looking for jobs that have little in the way of career growth and advancement.

At the same time, there are millions of open jobs that employers cannot fill. There is an enormous need for high school classes and curriculums to be restructured around student needs and interests, rather than the current one-size-fits-all approach, which is failing to serve students – and harming our economy, too.

The healthcare field is a great example. There are currently two million open healthcare positions that high school graduates could fill, if they had a modest amount of training and education in high school. And unless something is done, the number of open jobs is expected to double by the end of the decade.

Making matters even worse: The staffing shortage is on a collision course with America's aging population. By 2030, all baby boomers will be 65 and older, and their longer life expectancies mean that the need for intensive, hands-on, 24/7 medical care will continue to rise.


Until elected officials get serious about addressing the shortage of qualified healthcare workers, the quality and availability of healthcare will decline – and millions of students will be stuck working jobs with lower wages and fewer career opportunities than they should be enjoying.

We can't accept that. Too many lives are at stake. And so in 2023, we teamed up with school districts, healthcare systems, and local nonprofits to create specialized new high schools that will provide students with hands-on training and paid internships at partner hospitals. Upon graduation, students will have the option to continue their education or go straight to work at a partner health system.

If this initiative succeeds, it can serve as a model for other high-growth industries. The operating model of American high schools is stuck in the past, and it's leaving too many students behind, with tragic consequences for them, their communities, and our country. We need elected officials and education leaders to find new and better ways to connect them to growing fields and careers, whether or not they decide to go to college – and philanthropy can help lead the way.

Taken together, we hope these health and education measures will inspire leaders, especially in government, to think and act more boldly. Until that happens, the pandemic's tragic consequences – shortened lifespans and diminished opportunities – will continue to plague us.

Sincerely,



Michael R. Bloomberg

CEO LETTER



Collaboration is at the heart of everything we do at Bloomberg Philanthropies.

Whether it's our open floor plan (no private offices and no walls separating teams), or the way we get involved in major challenges (enlisting expert partners to help shape our strategy), or how we spread the best ideas (convening leaders from diverse backgrounds and organizations), our deep belief in the value of collaboration comes from years of experience, often outside of philanthropy.

As an entrepreneur and business leader, Mike has always focused on ensuring we have a nimble and efficient team that can move quickly to address pressing global issues – and direct as much of our giving as possible to organizations on the ground that are making a difference. Rather than creating Bloomberg Philanthropies offices in other cities and countries, we invest in partners, from cities and their leaders to nonprofits and advocates, who have years of experience and credibility in the places and issues where we want to be working. As an organization with a global reach, we can play a unique role not just in supporting these partners but in bringing them together, often for the first time, to spark new insights and share strategies.

Our work is also informed by our team's background in local government, led by Mike as mayor of New York City for 12 years. That experience gave us enormous appreciation for how powerful local leadership can be, and where philanthropy can play a role in strengthening it. It also showed us that collaboration between the public and private sectors can create better and more lasting progress, thanks to the different strengths, resources, and expertise each offers. While philanthropy can gather data,

test ideas, and take risks to figure out what works, government has the ability to sustain and scale the work, helping to save and improve millions more lives. Transformative change often requires government policy and partnership, an idea that drives many of our initiatives.

In the pages ahead, you'll read more about the results we've achieved, thanks to an incredible group of partners. All of that progress is deeply rooted in collaboration, which we've always seen as a critical element of our approach. Here are just a few examples:

Protecting public health.

Our global program to reduce the toll of tobacco use is one of our biggest and longest-running partnerships. It brings together nonprofits like the Campaign for Tobacco-Free Kids, international authorities like the World Health Organization, government officials including ministers of finance in charge of national tax policies, and community leaders who are working to reduce the death toll from smoking. Since we launched the initiative in 2007, we've helped protect nearly four billion people in 85 countries with strong tobacco control laws – helping cut global smoking rates by nearly a quarter. In 2023, that progress drove us to reinvest in our initiative with a new \$420 million commitment.

Supporting public art.

The arts are a driver of economic growth, attracting visitors that generate revenue. They bring life and vitality to communities, and they bring people together and allow us to see the world through the eyes of others. Last year, we announced eight winning cities in the third edition of our Public Art Challenge, which brings together mayors, artists, and community members to work on public art projects that tackle important issues – from hunger to climate change to gun violence. Each of the winning cities receives up to \$1 million to create stunning, collaborative art installations that address their chosen challenge.

Ending coal use.

In 2011, we teamed up with the Sierra Club to launch a U.S. campaign called Beyond Coal, focused on the single biggest driver of climate change and a huge source of deadly pollution. Our goal: to replace coal-burning plants with clean energy. The campaign, which we've since expanded to tackle other fossil fuels like methane gas, is a true bottom-up collaborative effort, joining forces with local communities that are fighting for clean air and water. Our partners at the Sierra Club and dozens of other organizations have helped lead the way forward, working with experts and lawyers to ensure that power plant operators are following laws that protect people from pollution, and providing state

utilities with data that makes the economic case to switch to clean energy.

Since we began, more than 72 percent of U.S. coal plants have been retired. In 2023, we reached important new milestones: U.S. emissions from coal power hit a record low, as coal-powered electricity generation fell to the lowest level in a half century. And in March 2024, two more coal plant retirements put the New England region on track to soon be entirely coal-free. Based on this success, we've continued to expand our collaboration on coal and clean energy to more countries around the world.

We've also worked to accelerate the global energy transition through major collaborations focused on climate finance – bringing together philanthropy, government, multilateral development banks, and the private sector to mobilize financing for clean energy and other climate solutions. No single sector can solve the challenge alone, and our efforts are bringing together global partners who can make progress, faster.

Preparing students to succeed.

On another major priority, our Education team is helping to prepare U.S. students for successful careers in a changing economy. That work brings together educators, business leaders, and nonprofits to help more students acquire the skills and training experience that employers are seeking. Earlier this year, as Mike mentioned in his letter, we expanded our efforts with a \$250 million investment to create healthcare-focused high schools. Our goal is to open 10 new schools in 10 urban and rural areas, each a collaboration with local partners in healthcare and education. For instance, the school we are helping to create in New York City brings together Northwell Health and the city's public school system, while in Boston, we're working with Mass General Brigham and the Edward M. Kennedy Academy for Health Careers.

Supporting women.

Since 2007, we have collaborated with nonprofits including Women for Women International and Sustainable Growers, as well as government partners, to provide training and education programs that lead to economic independence for women in Rwanda and the Democratic Republic of Congo. Last year, a long-term evaluation of our program showed significant, sustained gains in participants' income and savings, providing data other countries can use to replicate the program across borders. More than 743,000 women have now been enrolled in our program, benefiting over 2.9 million of their children and family members.

Strengthening city leadership.

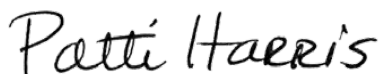
Beginning in 2017, through our Government Innovation work, we've brought together Harvard's Business and Kennedy Schools to lead intensive management and leadership training sessions for mayors and their senior staff. In addition to reaching 275 mayors and nearly 470 staff from 35 countries, the Bloomberg Harvard City Leadership Initiative has also sparked new collaborations. In Israel, we've worked with Tel Aviv University to create the Bloomberg Sagol Center for City Leadership, and in Africa we've partnered with the University of Cape Town to support the African Mayoral Leadership Initiative for local leaders across the continent. These partnerships are bringing world-class expertise to strengthen the work of city leaders – and millions of residents are benefiting.

Our focus on cities also extends to the work that Bloomberg Associates leads. The team is providing client cities with pro bono guidance to address important priorities, from tackling climate change to addressing homelessness and affordable housing.

Building sustainable cities.

Another example from our work with cities is the Bloomberg American Sustainable Cities initiative, launched in 2024 to help 25 major U.S. cities tackle the biggest sources of greenhouse gas emissions, which also produce deadly air pollution whose burden often falls heaviest on low-income communities. The effort is a collaboration between our Environment and Government Innovation teams along with the team leading our Greenwood Initiative, which focuses on reducing racial wealth disparities in the United States. Fighting climate change, improving public health, and building more equitable cities go hand-in-hand – so it's only natural that our program areas would work hand-in-hand with one another, and with mayors nationwide, to make the initiative as effective as it can be.


The progress we've made with our partners in these and other areas shows that no dream is too big when we tap into the power of collaboration. Of course, this work is all made possible by our greatest partnership of all – with Bloomberg L.P. – which gives the vast majority of its profits to support our efforts. And in the year ahead, we'll continue drawing on the power of collaboration to tackle the world's toughest challenges.



Patricia E. Harris
CEO, Bloomberg Philanthropies

PUBLIC HEALTH

LIFE-SAVING SOLUTIONS



Bloomberg Philanthropies' Public Health program addresses the world's leading causes of death from noncommunicable diseases and injuries. With Mike Bloomberg's leadership as World Health Organization Global Ambassador for Noncommunicable Diseases and Injuries, we follow the data, build strong partnerships with governments and other organizations, and spread proven solutions to save lives.



Our drowning prevention program in Bangladesh has supported 2,500 community childcare sites to improve supervision and prevent drowning among children ages one to four – and the program’s success led the government to take over and scale our work.

CURBING GLOBAL TOBACCO USE

Since 2007, Bloomberg Philanthropies has supported successful efforts to reduce tobacco use worldwide, which remains one of the greatest global threats to public health. Partnering with national and local governments, we advocate for a package of proven policies that can save lives, such as banning smoking in public places, raising taxes on tobacco products, and prohibiting tobacco advertising. Together with our partners, we have supported strong tobacco control laws that reach nearly four billion people in 85 countries. That progress has helped to cut global cigarette sales per capita by nearly 25 percent since we launched our initiative, and saved an estimated 35.2 million lives. It also drove us to make a major reinvestment in our global tobacco control work in 2023.

Beginning in 2019, we have also worked to reduce teen e-cigarette use in the United States, an epidemic that threatens to hook a new generation on nicotine. Our work focuses on advocating for state and local bans on flavored tobacco products, which disproportionately attract younger users, as well as advocating for national policy change. To date, we have helped pass 92 state and local bans on flavored e-cigarettes, contributing to a 64 percent decline in teen use since our work began.

23% decline in global smoking rates since 2007

64% decline in U.S. teen e-cigarette use since 2019

📍 MAPPING IMPACT

Building Momentum in Mexico Toward a National Smoke-Free Law

2008

With our support, Mexico City became the biggest city in Latin America to adopt a 100 percent smoke-free law that banned the consumption of tobacco in public indoor spaces.

2015

Despite challenges at the national level, we continued to help pass local smoke-free bans in 11 out of 32 states, protecting roughly 45 percent of the population.

2021

After voters elected new national leaders in 2018 who supported our smoke-free efforts, we helped pass a national ban in 2021 – the culmination of years of our work in cities and states across the country.

🔍 SPOTLIGHT

E-Cigarettes in California

When California passed a law banning flavored tobacco products in 2020, the tobacco industry immediately pushed back, securing a ballot referendum in November 2022 that would have overturned the ban. In response, we led a public awareness campaign to uphold it – and voters overwhelmingly supported the effort. In 2023, after the state's flavor ban took effect, monthly e-cigarette sales decreased by more than 40 percent despite lax enforcement, showing the power of these policies to protect public health. California's success paves the way for more state-level action to pass flavored tobacco bans, a critical strategy in curbing the national epidemic of youth e-cigarette use.

2008

2012

2013

2014



2015

2019

2020

2021: National Law Passed

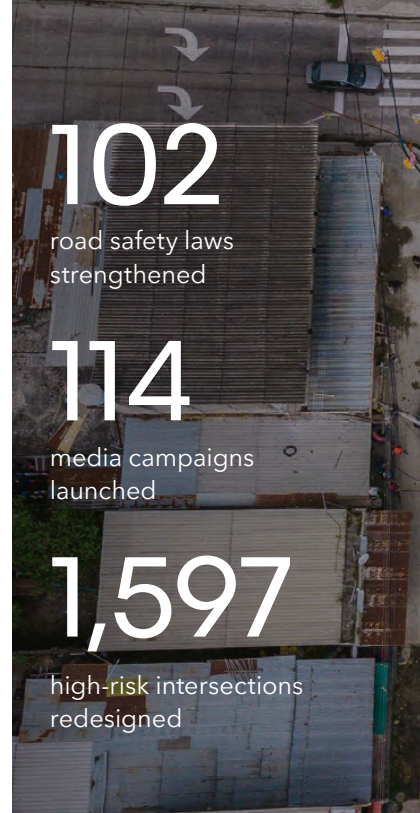


Women marched in support of tobacco control measures in Bengaluru, India, where we have partnered with the city on the issue.

Credits: Vital Strategies



In Mumbai, India, local partners collected data to inform road safety interventions.



102

road safety laws strengthened

114

media campaigns launched

1,597

high-risk intersections redesigned

SAFER ROADS, SAFER COMMUNITIES

Since 2010, road traffic deaths have decreased five percent to roughly 1.19 million people per year. Although progress has been made, road safety remains an urgent global issue. Over 90 percent of fatalities occur in low- and middle-income countries, which is where Bloomberg Philanthropies focuses our efforts. Our work helps to strengthen national road safety laws and implement proven interventions that protect everyone on the road, such as reducing speeding and drinking and driving, improving road infrastructure and vehicle safety standards, increasing helmet and seat-belt use, and strengthening data collection.

In 2023, our support helped several countries, including Argentina, China, and Uganda, adopt new laws or strengthen existing ones. Since we began our road safety work in 2007, we have helped strengthen more than 100

national and subnational laws covering over four billion people. We have also supported 114 media campaigns on key risk factors, with local governments investing over \$18 million in media placement efforts, and worked to redesign nearly 1,600 high-risk intersections to protect pedestrians and bicyclists.

Q SPOTLIGHT

China

In 2023, with sustained advocacy from our local partners, six cities and one province passed policies to mandate helmet use for electric bike (e-bike) riders. Since we started supporting local e-bike helmet advocates in China in 2015, more than 750 million people living across 12 provinces and another 30 cities have now been protected by these helmet policies.



In Guayaquil, Ecuador, our road safety efforts helped redesign the Mariana Argudo Chejín intersection to protect pedestrians and bicyclists and create public spaces.

INVESTING IN A NEW GENERATION OF LEADERS

In 2016, we established the Bloomberg American Health Initiative at the Johns Hopkins Bloomberg School of Public Health to address declining U.S. life expectancy by training a new, more diverse generation of public health leaders. The program focuses on five major health threats facing the United States: addiction and overdose; risks to adolescent health; environmental challenges; food systems for health; and violence. It supports full scholarships for Master of Public Health and Doctor of Public Health fellows, with the requirement that each prospective fellow apply with a collaborating organization and continue working with that organization in the community after graduation. To date, 329 students have graduated or are

currently enrolled. Endowed professors in the initiative have also led landmark research and partnered with local governments around issues like effectively testing drugs for fentanyl, implementing programs to safely remove firearms from people who may pose a risk to themselves or others, reducing school absenteeism, and more.

- ▶ Dr. Joshua Sharfstein and Michelle Spencer, Director and Associate Director of the Bloomberg American Health Initiative, respectively, kicked off the initiative's 2023 summit.



MOBILIZING CITIES FOR PUBLIC HEALTH

Launched in 2017 through Mike Bloomberg's role as WHO Global Ambassador for Noncommunicable Diseases and Injuries, the Partnership for Healthy Cities is a network of more than 70 cities focused on reducing noncommunicable diseases and injuries. In 2023, we welcomed four new member cities – Milan, Italy; Nairobi, Kenya; New York City, USA; and Osaka, Japan – dedicated to strengthening public health policies in tobacco control, road safety, food policy, and more. In March 2024 in Cape Town, South Africa, we hosted the second annual summit for hundreds of city leaders tackling these issues, following an inaugural summit in London in 2023.

Q SPOTLIGHT: PARTNERSHIP FOR HEALTHY CITIES

Bengaluru, India

With our support through the Partnership for Healthy Cities, the city secured a statewide ban on the sale and consumption of hookah, which poses significant health risks.

Bogotá, Colombia

The city is strengthening nutrition standards for children in school, improving their access to healthy food.

Accra, Ghana

To further improve road safety, the city is redesigning a major intersection, including adding curbs, signs, and other improvements to prevent traffic crashes.

Bucharest, Romania

The city is improving air quality by installing sensors in schools and hospitals focused on collecting localized air pollution data.



▲ In Cambodia, we supported a pilot project to improve birth and death data collection that can be scaled by the government.

BETTER DATA, BETTER POLICIES

Roughly half of all deaths globally go unrecorded, meaning health policy decisions and funding are often based on inadequate or inaccurate information. To tackle the challenge, we launched our Data for Health initiative in 2015 to partner with low- and middle-income countries to improve their collection and use of death, birth, and other health data.

Across 25 countries, we embed staff in health departments and provide technical expertise for countries to develop systems for collecting accurate, standardized data and use it to improve policymaking. Since the program's inception, we have supported a wide range of new public health policies, totaling 69 across 14 countries to date. We have collected or strengthened over 17.7 million death records and 12.6 million birth records, and in 2023, we reinvested in our global work with a major new commitment.

PROMOTING HEALTHY DIETS

Bloomberg Philanthropies supports global work to promote policies that tackle unhealthy diets, which contribute to rising obesity rates and other diet-related diseases. Together with partner organizations, researchers, and emerging young leaders, our initiative focuses on the adoption and evaluation of evidence-informed policies, such as restrictions on unhealthy food marketing, front-of-package warning labels, taxes on unhealthy foods and beverages, and healthier public-sector food environments, especially schools.

In 2023, despite intense industry opposition, Ghana enacted a 20-percent tax on fruit juices and drinks, Pakistan increased a tax on carbonated drinks and juices to 20 percent, and Brazil passed a 34-percent increase in the budget for its healthy school meals program. Colombia implemented a landmark tax on ultra-processed products and sugary drinks and requirements for front-of-package warning labels – and our partners were named “people of the year” by *El Espectador*, Colombia’s oldest newspaper, for their involvement.

11 healthy food policies adopted globally in 2023 with our support

SAVING LIVES FROM HEART DISEASE

Through a partnership with Resolve to Save Lives, an initiative founded by Dr. Tom Frieden, former director of the U.S. Centers for Disease Control and Prevention, we support efforts to prevent cardiovascular disease, the world’s leading cause of death. The initiative works predominantly in low- and middle-income countries and focuses on three key strategies: improving treatment of high blood pressure, eliminating artificial trans fats, and reducing sodium intake. To date, we have supported policies to regulate trans fats and interventions to control hypertension that are projected to save more than 7.5 million lives, toward a goal of saving 100 million lives by 2047.

During the 2023 United Nations General Assembly, in his role as WHO Global Ambassador, Mike Bloomberg joined Dr. Tedros Adhanom Ghebreyesus, WHO Director-General, to launch a new report and highlight solutions to address hypertension, a “silent killer” responsible for the deaths of over 10 million people every year. They were joined by Dr. Frieden and health ministers from Ghana, the Philippines, Senegal, and Trinidad and Tobago.



During the UN General Assembly in New York City, Mike joined WHO Director-General Dr. Tedros Adhanom Ghebreyesus, Dr. Tom Frieden, and other partners to release a landmark report on hypertension.

PREVENTING DROWNING

Globally, drowning is the third leading cause of unintentional injury-related deaths, accounting for over 235,000 deaths per year, with over 90 percent occurring in low- and middle-income countries. To save lives, Bloomberg Philanthropies supports data-driven solutions in countries with high drowning rates, such as Bangladesh and Vietnam. We prioritize interventions that address local needs, then we advocate for governments to step in and scale our efforts. In 2023, we expanded our efforts by collecting data on the causes of drowning and potential

solutions in Ghana and beginning new programming in Uganda. And in May 2024, we launched new efforts aimed at preventing drowning in 10 U.S. states with a high burden of drowning deaths. Our support, which focuses on populations with a disproportionate risk of drowning, will help expand access to swimming and water safety skills training, in addition to collaborating with state and tribal departments of health to improve data collection and review existing water safety legislation.

🔍 SPOTLIGHT

Bangladesh

In March 2024, the national government of Bangladesh officially took over funding for a successful drowning prevention effort we launched more than a decade ago. In 2012, following data showing that drowning was the country's leading cause of death for children ages one to four, we began testing solutions that could save lives. We found that community childcare sites, which offered supervision and education for children at the same time, reduced drowning deaths by 88 percent. As a result, we supported more than 2,500 sites, reaching over 50,000 children – and our success spurred the government to adopt and scale the program to 200,000 children annually as part of a wider drowning prevention strategy.

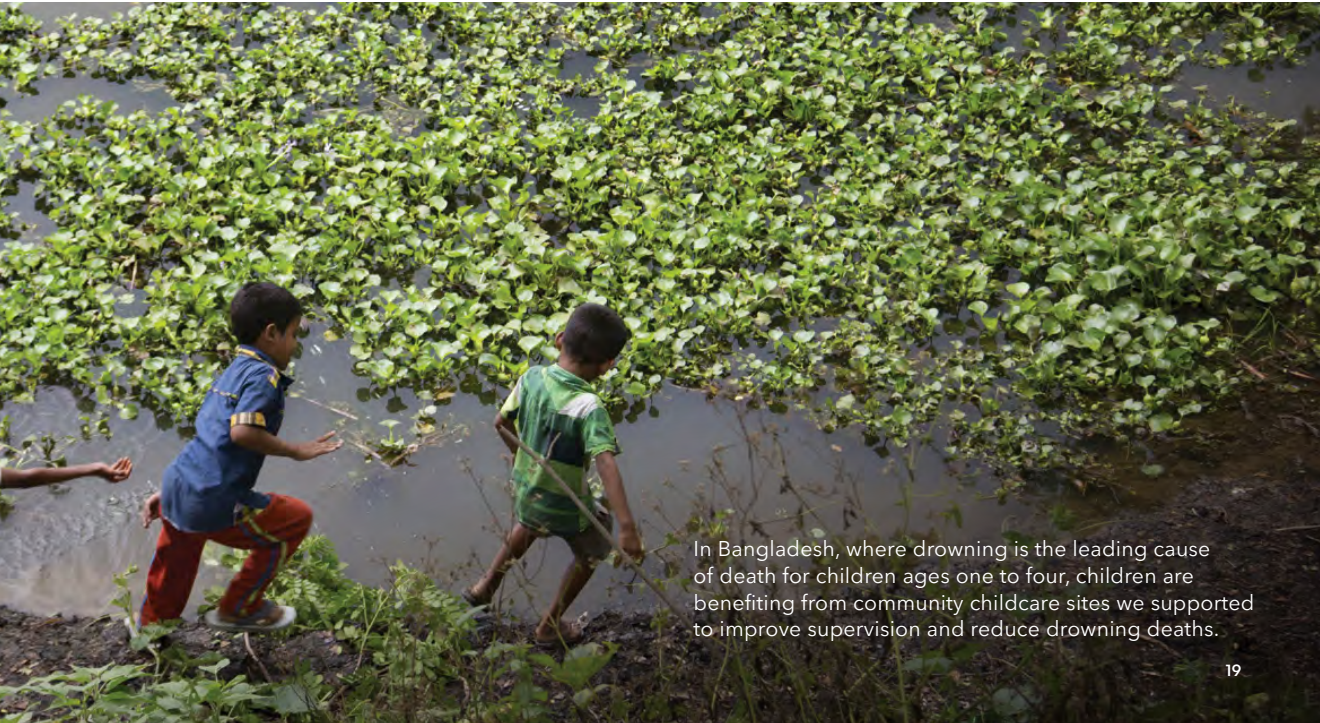


DEFENDING U.S. REPRODUCTIVE HEALTHCARE

In the wake of the U.S. Supreme Court overturning *Roe v. Wade* in 2022, we have continued to support organizations that are fighting to protect and expand abortion rights. Many states now have criminalized abortion, creating the need for legal representation, legal advice, and legal defense funds. In 2023, we helped provide seed funding alongside other partners to create the Abortion Defense Network, which offers legal and criminal defense resources to providers, supporters, and individuals seeking abortions. The network is a collaborative effort by nonprofit organizations and private law firms committed to safeguarding abortion access and upholding reproductive rights. We also supported a successful constitutional amendment ballot measure in Ohio that enshrined the right to abortion in the state constitution.

COMBATING THE OVERDOSE EPIDEMIC

To address record overdose deaths and declining life expectancy in the United States, Bloomberg Philanthropies works with partners to combat the overdose crisis by increasing access to medication treatment and supporting harm reduction interventions. Our strategy focuses on helping to pass and implement policies, raising awareness and sharing what works, supporting research, and advocating for change at the state and national levels. In 2023, following a \$26 billion settlement between cities and states and major drug companies, we worked to ensure that funds went to evidence-based programs to address addiction and overdose, while helping cities and states maximize existing government funding. We also supported grants to address the surge in overdose deaths in communities of color, and developed tools to increase access to medication treatment in jails and prisons.



In Bangladesh, where drowning is the leading cause of death for children ages one to four, children are benefiting from community childcare sites we supported to improve supervision and reduce drowning deaths.

EDUCATION

A BRIGHTER FUTURE FOR STUDENTS

Bloomberg Philanthropies' Education program focuses on expanding educational opportunities and giving more students a chance to pursue their dreams. We work to support students from kindergarten through high school, to college and career training, and beyond.



In 2023, our Summer Boost program provided summer learning opportunities aimed at reducing learning loss for 35,000 students in San Antonio, TX (left), Baltimore, MD (right), and six other U.S. cities.



HELPING STUDENTS THRIVE

In 2021, Bloomberg Philanthropies launched a major initiative to increase access to high-performing public charter schools across the United States, with the goal to create 150,000 new charter seats by 2026. Building on Mike Bloomberg's longtime support for education reform in New York City and nationally, the initiative partners with leading local and national organizations to create new and innovative charter schools and strengthen existing schools, as well as help to improve their academic offerings, recruit talented teachers, and attract support for additional seats. Since 2021, we have developed a pipeline of 101,000 new seats to be opened, more than two-thirds of the way to our 2026 goal, creating opportunities for far more students to attend high-quality schools nationwide.



▲ In Baltimore, MD, students at Tunbridge Public Charter School participated in our Summer Boost programming, designed to reduce learning loss exacerbated by the pandemic.

In 2022, driven by data on student learning loss caused by the pandemic, we launched Summer Boost NYC to support summer learning at public charter schools across New York City. The program provided more than 16,000 K-8 students with summer learning and enrichment opportunities, and we saw significant learning gains. In 2023, that success led us to expand to seven additional cities, where we partnered with local co-funders to serve 35,000 students in more than 400 charter schools. Initial evaluations found that the program continues to drive progress: The percentage of students in the program who met standards nearly doubled in math and more than doubled in English.

We also support Global Cities, Inc., a nonprofit whose flagship Global Scholars virtual exchange program uses technology to connect students ages 10 to 13 with peers in cities around the world. The program, which is now connecting more than 11,300 students in 46 cities, provides a project-based curriculum and facilitates collaboration to help students develop the knowledge and skills to succeed in an increasingly interconnected world. In total, it has reached more than 116,600 students since 2013.



101,000

new U.S. charter school seats
invested in since 2021

35,000

students provided with summer
learning opportunities in 2023

In New York, NY, we have supported Forte Preparatory Academy Charter School, where students also participated in our Summer Boost program to reduce learning loss.

GROWING SKILLS THAT LEAD TO JOBS

In January 2024, building on existing investments we have made in career and technical education across the United States, we launched a major initiative focused on preparing students for high-demand, well-paying jobs in the healthcare industry, which has more than two million job openings nationwide. This first-of-its-kind effort brings together public education and hospital systems to create 10 high schools in cities and rural communities, offering robust academic programming, specialized healthcare classes, work-based learning at the partner health systems, and the opportunity to earn industry-valued credentials and certifications. These 10 new high schools, opening between fall 2024 and fall 2026, will allow students to directly

enter the workforce upon graduation and also offer opportunities for career progression.

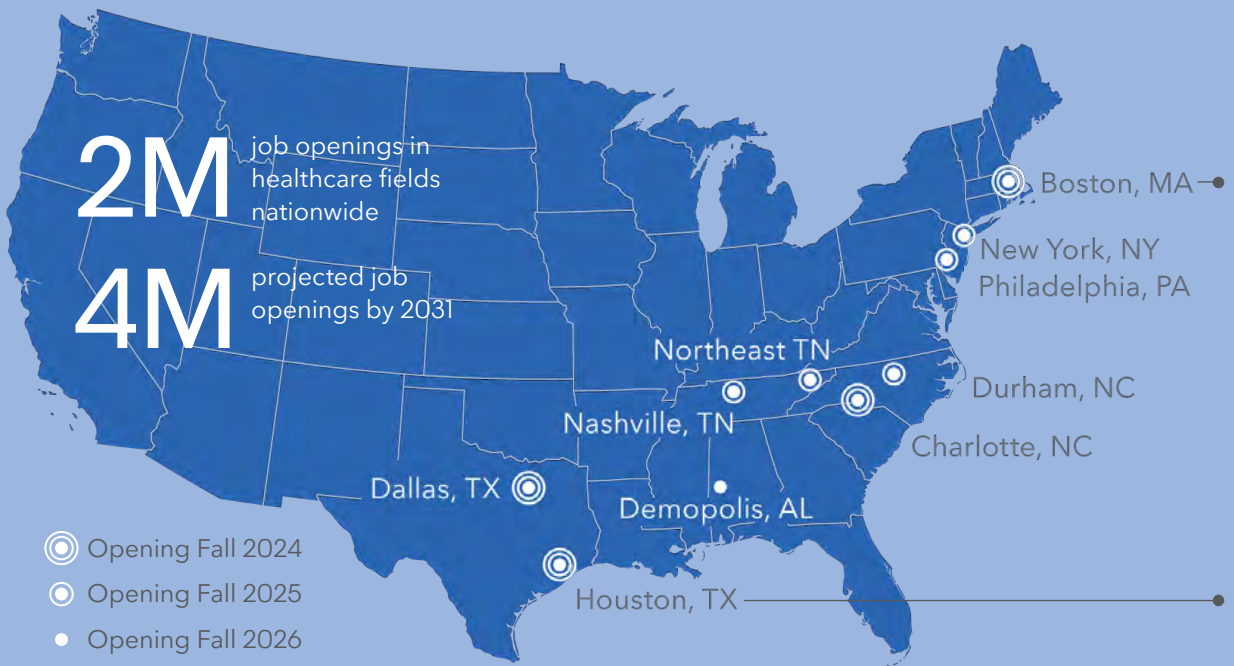
Bloomberg Philanthropies has long invested in U.S. career and technical education to improve skills- and jobs-based training in high schools, with the goal to provide greater economic mobility and opportunities in growing fields. We support programs around the country that offer industry credentials and training for high school students, as well as workplace apprenticeships and paid job experience. More than 144,000 students have now participated in programs we support.

144,000+

students participated in career and technical education programs we support

📍 MAPPING IMPACT

Investing in Healthcare-Focused High Schools Across the United States



Q SPOTLIGHT

Columbus State Community College

Since 2020, Columbus State Community College (CSCC) in Ohio has used our support to play a lead role in building career pathways in the emerging, high-demand fields of semiconductor manufacturing, biotechnology, information technology, and pharmaceuticals, including a partnership with Intel to launch a new certificate program for semiconductor technicians. Over 1,500 participants have enrolled in CSCC's trainings, with 61 percent obtaining a credential and 88 percent landing employment within six months after program completion. CSCC is on track to quadruple the number of students training in engineering technology over the next five years.

Credit: Columbus State Community College



Credit: City of Boston

Boston, MA

In partnership with Mass General Brigham and the Edward M. Kennedy Academy for Health Careers, we are strengthening and expanding an existing healthcare-focused charter school that will accommodate 800 students. Students will have the opportunity to learn about five medical pathways, including emergency services and medical imaging, and will be prepared to enter a local job market that has more than 2,000 openings in the field.



Houston, TX

Together with Memorial Hermann Health System and Aldine Independent School District, we are creating a new district school on an existing school campus, which will serve 830 students. Students will have access to five medical pathways, including non-clinical healthcare administration, rehabilitation, and medical imaging. There are over 3,000 healthcare-related job openings in Houston.

CONNECTING TALENTED STUDENTS WITH TOP COLLEGES

Bloomberg Philanthropies' CollegePoint program provides free hybrid and virtual college advising to help high-achieving, lower-income high school students apply to top U.S. colleges and universities and navigate the financial aid process – with a special focus on supporting those who would be the first in their families to attend college. The program has provided free advising to over 69,000 students in the past decade, including 2,817 high school students who graduated in 2023.

Through the American Talent Initiative, launched in partnership with the Aspen Institute and Ithaka S+R, we bring top schools together to enroll more high-achieving, lower-income students. When the COVID-19 pandemic created enrollment challenges across the country, the initiative worked with colleges and universities to recommit to this work and set more ambitious goals. The coalition numbers 140 member schools, who have now enrolled an additional 18,100 high-achieving, low- and moderate-income students since 2016, recovering from declines during the pandemic to reach our highest total since the initiative's inception.



New advisors in our CollegePoint program participated in a training session at UCLA in January 2024.

69,000+

students provided with free college counseling

140

top colleges and universities committed to enrolling more lower-income students



Through our American Talent Initiative, we convened 80 college and university presidents in April 2024 to share strategies for enrolling more talented, lower-income students.

WORKING WITH UNIVERSITIES TO SUPPORT ALL STUDENTS



If we want America to remain the world's greatest meritocracy, a place where the American dream isn't defined by class or color, then higher education institutions must lead the way."

— **MIKE BLOOMBERG**
April 2024

Bloomberg Philanthropies also works with select universities on other strategic partnerships and support for students, including:

- Making Johns Hopkins University need-blind and loan-free for undergraduates in perpetuity.
- Launching the Georgina and Charlotte Bloomberg Public Service Fellows Program at New York University for students interested in pursuing careers in public service.
- Creating the Emma Bloomberg Center for Access and Opportunity at Princeton University to support students from first-generation, low-income, and underrepresented backgrounds. The center officially opened in April 2023.

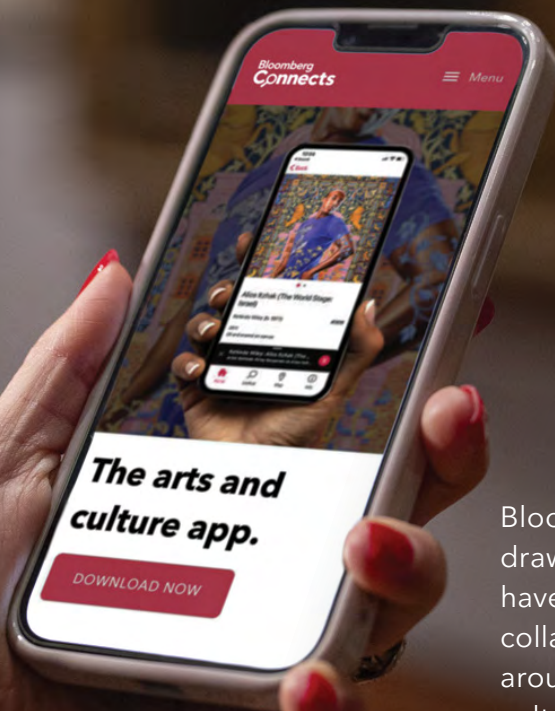
Credit: Will Kirk/JHU (top left)



▲ In 2023, we helped open the Emma Bloomberg Center for Access and Opportunity at Princeton University (top right) and welcomed the third cohort of the Georgina and Charlotte Bloomberg Public Service Fellows program (bottom left). We also continued to support students across Johns Hopkins University (top left and bottom right).

ARTS

STRENGTHENING COMMUNITIES THROUGH THE ARTS



Bloomberg
Connects

Bloomberg Philanthropies' Arts program draws on the belief that arts and culture have the power to inspire creativity, spark collaboration, and build community around the world. We support artists, cultural institutions, and public art to strengthen the creative landscape in cities and improve residents' quality of life.



1. John Hay, Portrait of
the Hon. John Hay, 1855
2. Charles Sumner, 1855
3. Robert Smithson, and
4. J.M.W. Turner, Rain, Steam,
and Great Railway Bridge, 1844

The National Portrait Gallery in London is among more than 400 cultural institutions globally with digital guides on our free Bloomberg Connects app.





*An Atlas of Es Devlin
Cooper Hewitt, New York City*



*Biennale Arte 2024
Venice*



*Norman Foster Retrospective
Centre Pompidou, Paris*



*Paul McCartney Photographs 1963-64: Eyes of the Storm
National Portrait Gallery, London*

▲ Over the last year, Bloomberg Philanthropies supported a wide array of extraordinary arts exhibitions and institutions around the world.

PARTNERING WITH ARTS ORGANIZATIONS

Supporting the arts globally, Bloomberg Philanthropies has built cultural partnerships with more than 600 arts institutions and countless artists in nearly all capital cities throughout the Americas, Europe, Asia, Africa, and the Middle East. As one of the world's largest philanthropic funders of the arts, we support exhibitions, artist commissions, educational programs, major art gatherings, and more.

600+ arts institutions supported globally

We have also connected young people with arts organizations in the United States through our Bloomberg Arts Internship, which we first launched in New York City in 2012 and have since expanded to Baltimore, MD; Philadelphia, PA; Boston, MA; and Washington, D.C. The program provides interns with meaningful paid work experience at cultural organizations, along with job-readiness training and college preparation. Since its inception, more than 1,500 high school students have interned at more than 250 cultural organizations, including over 250 students at 100 organizations in 2023. In summer 2024, the program is expanding to provide summer internships for students in two additional U.S. cities – Detroit, MI, and New Orleans, LA – while also increasing the number of interns in many of our existing cities.

COLLABORATING TO CREATE PUBLIC ART

In 2023, we announced eight winning U.S. cities in our latest Public Art Challenge, a competition that brings together mayors, artists, and residents to create collaborative public art projects that address urgent civic issues. The winning cities are now working to implement their projects.

We held two previous rounds of the competition in 2014 and 2018, naming a total of nine winners who developed a wide range of installations over the following years, focused on challenges like food insecurity, gun violence, climate change, and more. The projects also spurred significant investments and infrastructure developments that will help make a difference in these areas for years to come. For example:

JACKSON, MISSISSIPPI

Jackson focused on addressing healthy food access, leading to the design of new bus routes that will include direct access to at least one grocery store on every route.



CAMDEN, NEW JERSEY

Camden called attention to illegal dumping through public art, ultimately securing over \$55 million in federal, state, and local funding to tackle issues highlighted by the project.



TULSA, OKLAHOMA

Tulsa's Greenwood Art Project generated over \$34 million in investments, focused on cultural infrastructure and public improvements.



Q SPOTLIGHT: 2023 WINNING CITIES

- **Atlanta, GA:** Creating visual and performing art that addresses racial disparities in public health and healthcare
- **Baltimore, MD:** Designing light installations aimed at revitalizing the city's arts district
- **Honolulu, HI:** Teaching little-known Indigenous histories at key tourist destinations
- **Houston, TX:** Disrupting perceptions of homelessness by developing installations in collaboration with professional artists and unsheltered individuals
- **Orlando, FL:** Collaborating with artists and farmers to develop installations that raise awareness about the lack of access to healthy food
- **Philadelphia, PA:** Addressing healing in the wake of gun violence by inviting residents to write poems through a workshop series and incorporating them into installations with local businesses, nonprofits, and community organizations
- **Phoenix, AZ:** Installing creative shading and cooling installations in response to the extreme urban heat crisis
- **Salt Lake City, UT:** Creating works that respond to the persistent drought that threatens to decimate the Great Salt Lake

LEVERAGING TECHNOLOGY FOR THE ARTS

Bloomberg Philanthropies has long partnered with arts organizations globally to help them use digital technology to better share their content and engage audiences. In 2019, as a centerpiece of this work, we launched our free Bloomberg Connects app to offer digital guides and in-depth, curated content from extraordinary cultural institutions around the world, including museums, historical sites, botanical gardens, theaters, and more. Growing rapidly, Bloomberg Connects now features more than 400 institutions in over 100 cities globally, numbers that have more than doubled in each of the last three years. Created in partnership with engineers and designers at Bloomberg L.P., the app makes content available in 40 languages, and more than three million users have downloaded it to date.

Bloomberg Connects



Download the Bloomberg
Connects app here

Available on the Google Play
Store and Apple App Store

400+

cultural institutions
on our Bloomberg
Connects app

3M+

total app
downloads
to date

- Among the guides accessible on the Bloomberg Connects app are The Noguchi Museum (top) in New York City, the Biennale Arte (bottom left) in Venice, and Sir John Soane's Museum (bottom right) in London.



The Noguchi Museum, New York City



Biennale Arte 2024, Venice



PARTNERING ON DIGITAL PROJECTS

We have also partnered with arts organizations to address a critical need for more effective digital programming and infrastructure – an issue made especially clear during the pandemic, when institutions could no longer host visitors in person. The Digital Accelerator Program we created is helping nearly 150 organizations in the United States and United Kingdom to develop and implement digital projects to upgrade their websites, improve online ticketing, grow revenue and fundraising, offer online shows and content, and more. Partnering with a fellow at each organization to lead this work, the program provides funding, technical guidance, and a network to share best practices. Between 2021 and 2023, the first group of organizations launched more than 40 projects, which have reached more than one million new audience members, engaged more than 4,000 artists and other partners, and brought in \$20 million in revenue.



Sir John Soane's Museum, London

Q SPOTLIGHT: DIGITAL ACCELERATOR

92NY, New York City

Launched an online platform to offer high-quality courses from the organization and other partners, garnering more than 28,000 participants and generating \$3 million in additional revenue.

Roundabout Theatre Company, New York City

Built a new ticketing service that improves the customer experience, growing annual ticketing revenue by nearly \$1.9 million and cutting in half the percentage of customers who start but fail to complete their ticket purchase.

Southbank Centre, London

Enhanced its broadcast and editing facilities and created a mobile studio to better capture content, which helped triple the number of subscribers on its YouTube channel to more than 100,000.

PAINTING THE WAY TO SAFER STREETS

Through our Asphalt Art Initiative, we provide cities with resources and support to install projects that use art and design to improve street safety, revitalize public spaces, and engage residents. Since the initiative was launched in 2020, we have supported projects in 90 cities and measured important safety gains, with 27 percent more drivers yielding to pedestrians and 50 percent fewer crashes at the sites we analyzed. In 2023, the U.S. federal government incorporated asphalt art into its guidelines for roadway design for the first time. We also announced a new group of grants for 25 cities across Canada, Mexico, and the United States.

A road safety study we supported on asphalt art sites found:

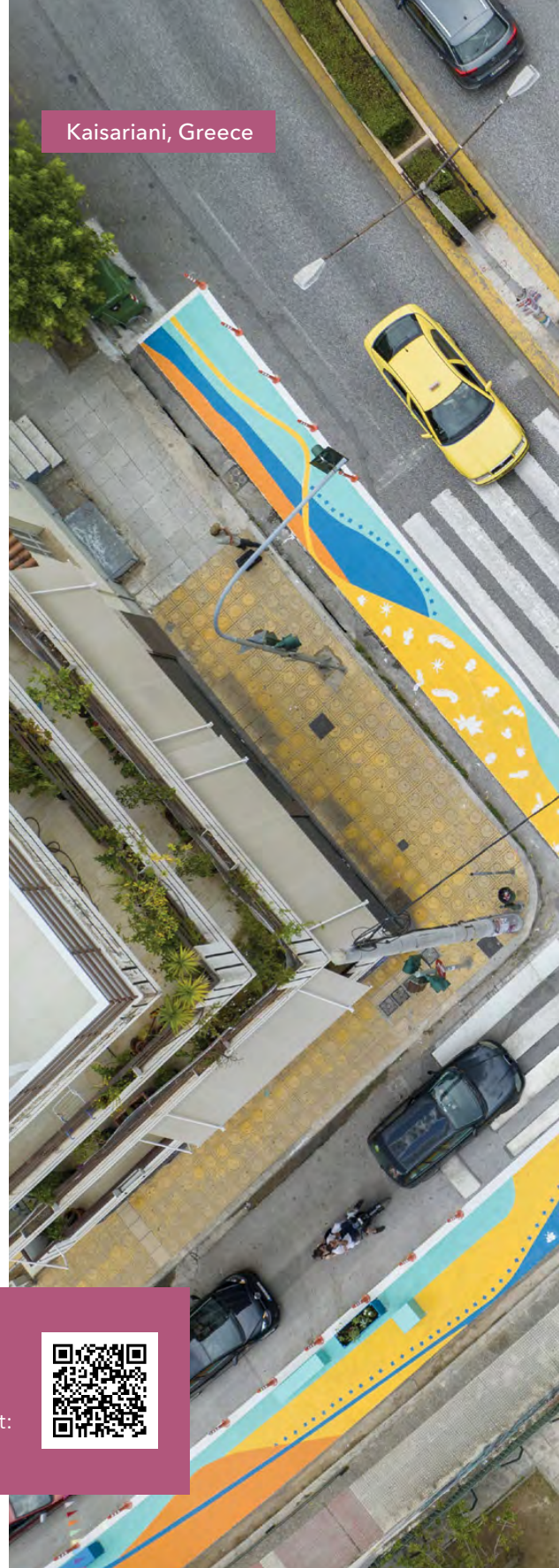
50%

reduction in crashes involving pedestrians or bicyclists

27%

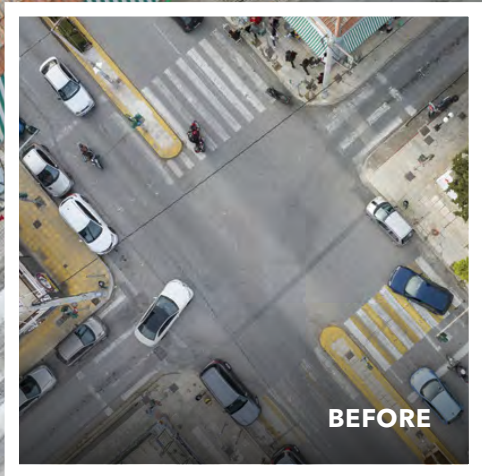
increase in rate of drivers yielding to pedestrians with the right-of-way

Kaisiriani, Greece



To spread asphalt art projects to more cities, our Bloomberg Associates team created a free guide with in-depth tools and case studies. It is available at:





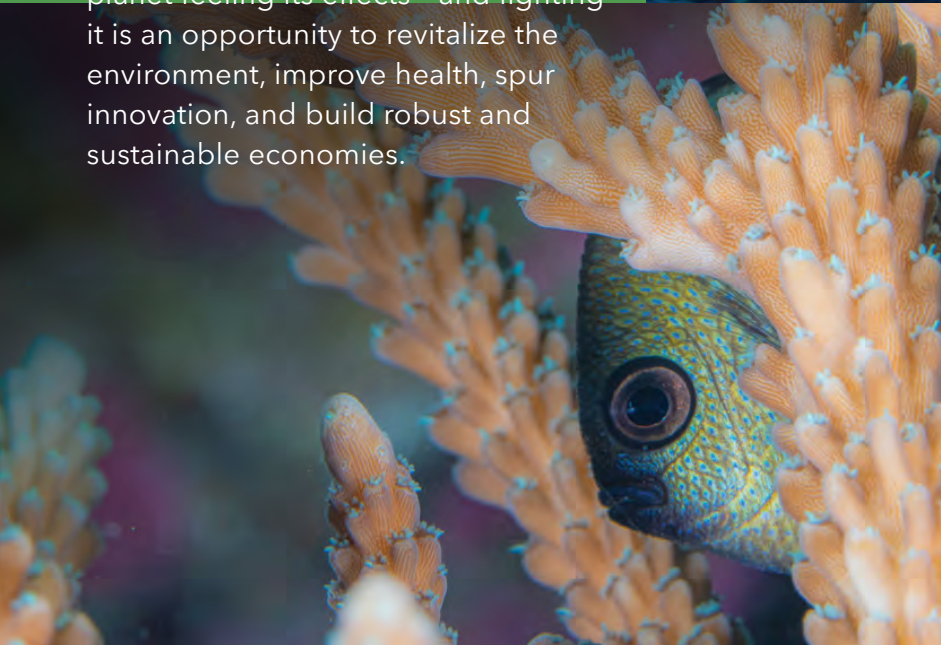
BEFORE

AFTER

ENVIRONMENT

THE CHALLENGE WE MUST MEET

Bloomberg Philanthropies' Environment program works with partners around the world, and across the public and private sectors, to tackle the climate crisis from every angle. Climate change is an unprecedented global challenge, with more and more people around the planet feeling its effects – and fighting it is an opportunity to revitalize the environment, improve health, spur innovation, and build robust and sustainable economies.





Our efforts to protect ocean ecosystems and the livelihoods of coastal communities span nearly 60 countries, including Indonesia (left) and Thailand (right).

72%

of U.S. coal plants
retired since 2010

29%

of planned U.S. gas
capacity blocked
since 2020

In 2023, the Beyond Carbon campaign helped secure the retirement of the J.K. Spruce Power Plant in San Antonio, TX, the state's sixth-largest polluting plant.

DRIVING THE U.S. ENERGY TRANSITION

The single most important step we can take to tackle climate change is to replace coal, the world's single largest source of carbon emissions, and other fossil fuels with clean energy. Beginning in 2011, we have worked closely with our partners to retire 72 percent of all U.S. coal plants through grassroots pressure, litigation, policy change, and other strategies. In 2019, we expanded our focus, creating the Beyond Carbon campaign to retire all remaining U.S. coal plants, reverse the growth of methane gas plants, and support the development of clean energy. Alongside our progress on coal, which has been responsible for more than 80 percent of all U.S. emissions reductions over the last decade, we have now blocked nearly 30 percent of all proposed gas capacity since 2020 and helped ensure that 19 states, along with Puerto Rico and Washington, D.C., have policies to reach 100 percent clean energy or net-zero emissions. In 2023, we doubled down on this work through a major new commitment to accelerate the U.S. transition to clean energy.



In April 2024, the final two coal plants in New England committed to closing, making the region coal-free.

Q SPOTLIGHT

Michigan

In 2023, following advocacy and engagement from our partners, Michigan became the 19th state to commit to the clean energy transition. Governor Gretchen Whitmer signed a landmark package of laws that set a 2040 commitment to reach 100 percent clean electricity, including ambitious interim targets, solidifying Michigan's legacy as a clean energy leader in the Midwest and nationally and setting the stage for further progress.

BLOCKING U.S. PETROCHEMICALS

Petrochemical facilities that produce fossil fuel-based plastics, fertilizers, and other products also generate carbon emissions and deadly pollution. These facilities are often located in low-income communities across the United States, particularly along the Texas Gulf Coast, the Ohio River Valley, and an area of Louisiana that has become known as “Cancer Alley” because of the prevalence of sickness related to petrochemical sites. The petrochemical industry has plans to expand significantly, and the construction of 120 proposed plants would further sicken local communities and prevent the United States from meeting important climate targets. Since 2022, we have led a campaign with local partners to block new facilities in our target regions and protect communities from the toxic chemicals they would release. To date, we have blocked seven planned facilities and slowed the industry’s expansion – preventing 37 million tons of carbon emissions, equivalent to the annual emissions of 10 coal-fired power plants, and 20,000 tons of toxic air pollutants.



7

proposed U.S. petrochemical facilities blocked since 2022

37M

tons of carbon emissions averted since 2022



Beyond Petrochemicals is working to prevent the construction of additional facilities that pollute the air and water, like those in Houston (left) and Corpus Christi (above), TX.

ACCELERATING THE GLOBAL TRANSITION TO CLEAN ENERGY

Beginning in 2017 with the launch of the Europe Beyond Coal campaign, which built on the successful strategies we had pioneered in the United States, Bloomberg Philanthropies has worked to end coal and accelerate clean energy investment globally. In Europe, this work has helped to retire 55 percent of the continent's coal plants, while securing commitments from 23 European countries to phase out coal by 2030, up from just two when our work began. Similar campaigns have secured the early retirement of nearly one-third of Australia's plants and worked with civil society and business groups in Japan and South Korea to advocate for national 2030 coal phase-out targets. We have also supported research, advocacy, and technical

assistance in China, India, and Indonesia to promote clean energy development and help lay out a path to the clean energy transition – and expanded our work to 25 developing countries across Africa, Southeast Asia, and South America with the greatest threat of new coal and the greatest potential for clean energy development.

At the UN's COP28 climate conference in December 2023, as part of our efforts to help accelerate the global transition from fossil fuels to clean energy, we worked with partners to launch a new initiative to track and reduce global methane emissions, a critical priority in reaching international climate targets. The effort will work with governments and oil and gas companies to gather data, promote strong policies, and build accountability around methane reduction commitments.

55% of Europe's coal plants retired since 2017

▼ In Poland, we have worked with partners to develop a plan for transitioning Bełchatów Power Station, Europe's largest coal plant, to clean energy in a way that provides jobs and strengthens the region.



LEVERAGING THE PRIVATE SECTOR

Bloomberg Philanthropies supports a wide array of efforts to mobilize the private sector in the climate fight. To accelerate action, Mike Bloomberg leads the Glasgow Financial Alliance for Net Zero (GFANZ) with co-chair and Bloomberg Philanthropies board member Mark Carney and vice-chair Mary Schapiro. GFANZ brings together financial institutions and other private-sector organizations that voluntarily commit to reaching net-zero emissions and supports their efforts to create credible, science-based transition plans. Over 675 firms have committed to reaching net-zero emissions through net-zero alliances under the GFANZ umbrella, representing more than 40 percent of all private financial assets globally. At COP28, we also launched the Global Capacity Building Coalition to provide additional support for financial institutions in developing countries.

To increase data and transparency, Mike has chaired the Task Force on Climate-related Financial Disclosures (TCFD), which released guidelines in 2017 to help companies quantify and disclose risks posed by climate change. In 2023, the TCFD recommendations were taken over by a global standard-setting body, the International Sustainability Standards Board, positioning them as the global framework for climate disclosure requirements. At COP28, we also launched a proof-of-concept of the first-ever online data repository for this private-sector climate data, called the Net-Zero Data Public Utility (NZDPU).

And to increase investment, we support efforts across developing countries to kickstart public and private financing for projects that reduce emissions. At COP28, we also launched an effort called the Industrial Transition Accelerator to catalyze investment to decarbonize high-emitting industries like cement and steel.



Our support has helped deploy nearly 1,000 air sensors globally in cities, including in London.

IMPROVING AIR QUALITY

Air pollution, another focus of our environmental efforts, is a leading cause of death and contributor to climate change. In 2023, building on proven strategies from a series of earlier partnerships, we launched a program called Breathe Cities with London Mayor Sadiq Khan and other partners, focused on strengthening air quality management, cutting carbon emissions, and improving public health. The program is now working with an initial 11 cities across Africa, Asia, Europe, and South America, supporting data and research, policy design and implementation, and community engagement efforts. At the national level, we also launched a clean air partnership with Indonesia and supported a new air quality monitoring center in India. In 2023, partner cities and governments introduced 11 clean air policies.

Q SPOTLIGHT

Warsaw, Poland

In Warsaw, we supported research that found that just 17 percent of vehicles produce more than half of the city's air pollution – helping make the case for a low-emissions zone passed on December 2023 with restrictions on high-emitting vehicles. We also worked with the city to make the case for a ban on coal-burning to heat households. As a result, the number of coal boilers in the city fell by more than half even before the ban went into effect in October 2023.

ADVOCATING FOR OCEAN PROTECTIONS

Billions of people depend on the ocean for food and livelihoods, but the world's ocean faces dual threats from climate change and destructive commercial practices like overfishing and pollution. Bloomberg Philanthropies works with global partners to implement data-driven solutions, advocate for community involvement, and support policy change that can help safeguard biodiversity in marine ecosystems, including coral reefs. This work is critical both to the global climate fight and to the livelihoods of coastal communities.

In 2023, we helped to establish new marine protected areas in Chile, the Philippines, Indonesia, Honduras, Argentina, Australia, and Papua New Guinea. In total, we have helped establish stronger protections in more than 11 million square miles of ocean, an area three times the size of the United States. We also worked with countries to help them sign on to and commit to ratifying a historic new UN treaty to protect the high seas, a major step toward the global goal to protect 30 percent of the ocean by 2030. At COP28, we joined a group of funding partners to launch the Ocean Resilience and Climate Alliance, a collaborative effort focused on advancing ocean-based solutions to fight climate change.

11M+ square miles of ocean now with stronger protections

18 major national laws on ocean conservation secured since 2019

📍 MAPPING IMPACT

Protecting Ocean Ecosystems and Coastal Communities Across Southeast Asia's "Coral Triangle"

Since 2014, Bloomberg Philanthropies has worked with global partners and local communities to create and strengthen protections for critical ocean ecosystems across Southeast Asia. Our support has helped secure protections for more than 50 areas in the region.

🔍 SPOTLIGHTS

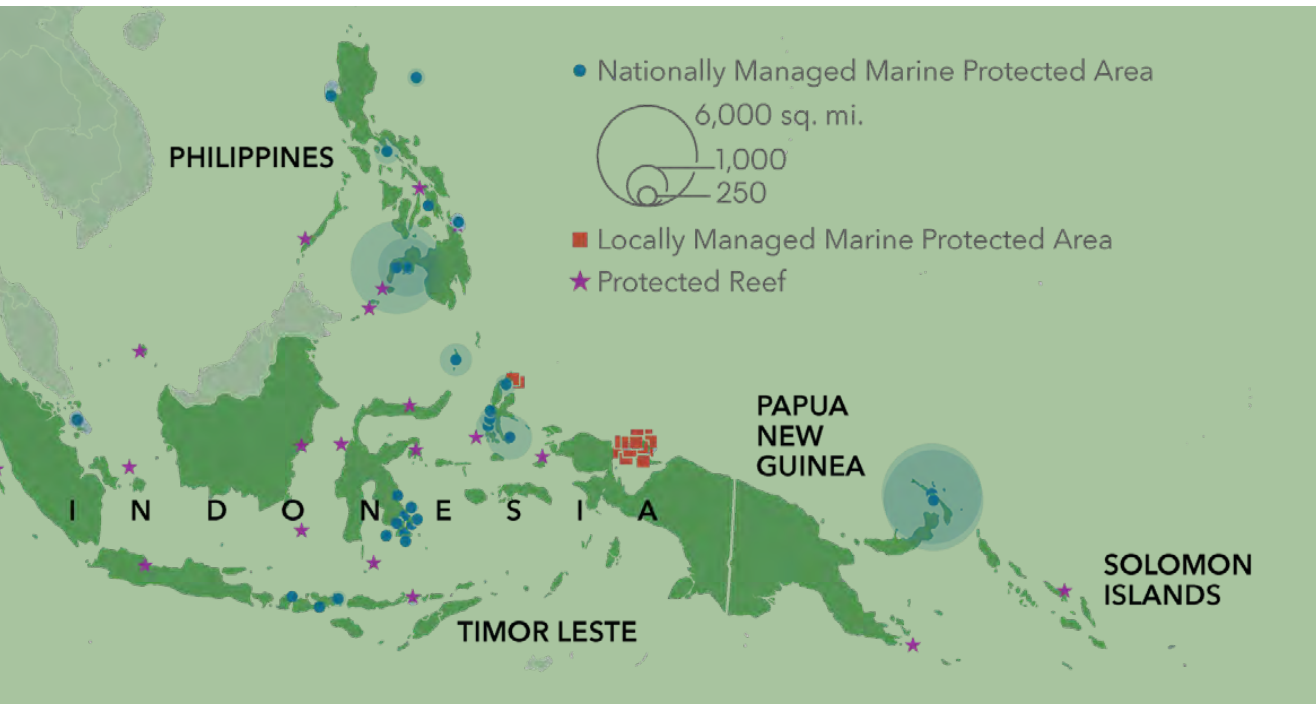
Papua New Guinea

In November 2023, with support from our partners that engaged more than 9,000 people from 100 Indigenous communities, Papua New Guinea announced two new marine protected areas totaling more than 6,178 square miles.

Philippines

In March 2024, our partners helped launch a new project, the Partnerships for the Philippine National Marine 30x30 Target, that will provide policy and science expertise to assist the government in setting and achieving its ocean protection commitments.







▲ More than 500 mayors, governors, and other local leaders from over 60 countries came together for the first-ever Local Climate Action Summit, which we organized at COP28.

BOOSTING CLIMATE ACTION IN CITIES

Cities account for most of the world's carbon emissions, and city leaders often have some control over the largest sources. Mike Bloomberg plays a leadership role in key networks dedicated to accelerating local climate action – the C40 Cities Climate Leadership Group, the Global Covenant of Mayors for Climate & Energy, and America Is All In – and Bloomberg Philanthropies works to elevate the role of local leaders in the climate fight, empower them to do more, and help them collaborate and share strategies.

In 2023, this work took an important step forward at COP28 in Dubai, where we hosted the first Local Climate Action Summit, bringing together more than 500 mayors, governors, and other local leaders from over 60 countries. Over 70 countries also endorsed the Coalition for High Ambition Multilevel Partnerships (CHAMP), pledging to partner with cities and subnational governments on their climate plans.

In March 2024, we expanded our city climate work through a partnership with 25 major U.S. cities to cut carbon emissions, improve residents' lives, and strengthen their capacity to lead policies and programs. This major effort, called Bloomberg American Sustainable Cities, expands on an earlier partnership we led with U.S. cities and aims to harness newly available federal funding to reduce emissions and build more equitable cities across key sectors: buildings, transportation, and economic development.

“

Cities, states, and regions are standing up and standing together. It's not only helping us win the battle against climate change – it's also saving and improving people's lives every single day.”

– MIKE BLOOMBERG

At COP28 in December 2023

ACTING TOGETHER

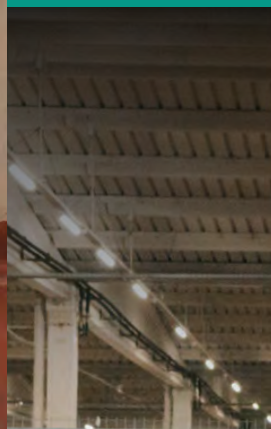
In 2023, Bloomberg Philanthropies brought together world leaders, mayors, experts, and advocates on critical climate issues.

In September 2023, we joined HRH Prince William and The Earthshot Prize to co-host a major summit in New York City. It brought together policymakers, business leaders, philanthropists, and activists to recognize and help scale the work of the 15 finalists for The Earthshot Prize, awarded to the most promising solutions that can address climate and environmental issues. Mike Bloomberg serves as Global Advisor to the winners of the Prize.

In December 2023, building on Mike's role as UN Secretary-General's Special Envoy on Climate Ambition and Solutions, we once again served as an official partner for the UN's annual COP climate summit. At COP28 in Dubai, we made a series of major announcements focused on the global energy transition, climate finance, local climate action, and other critical issues. In the weeks leading up to the summit, Bloomberg Philanthropies, Bloomberg L.P., and our partners also took 118 actions to support the UN's climate agenda, including partnering with governments to improve air quality, releasing data on private sector climate involvement, and many more.

- ▼ Mike met with HRH Prince William and winners and finalists for The Earthshot Prize (right) in September 2023, and addressed leaders at COP28 (bottom) in December 2023, where we also hosted a convening space (left).





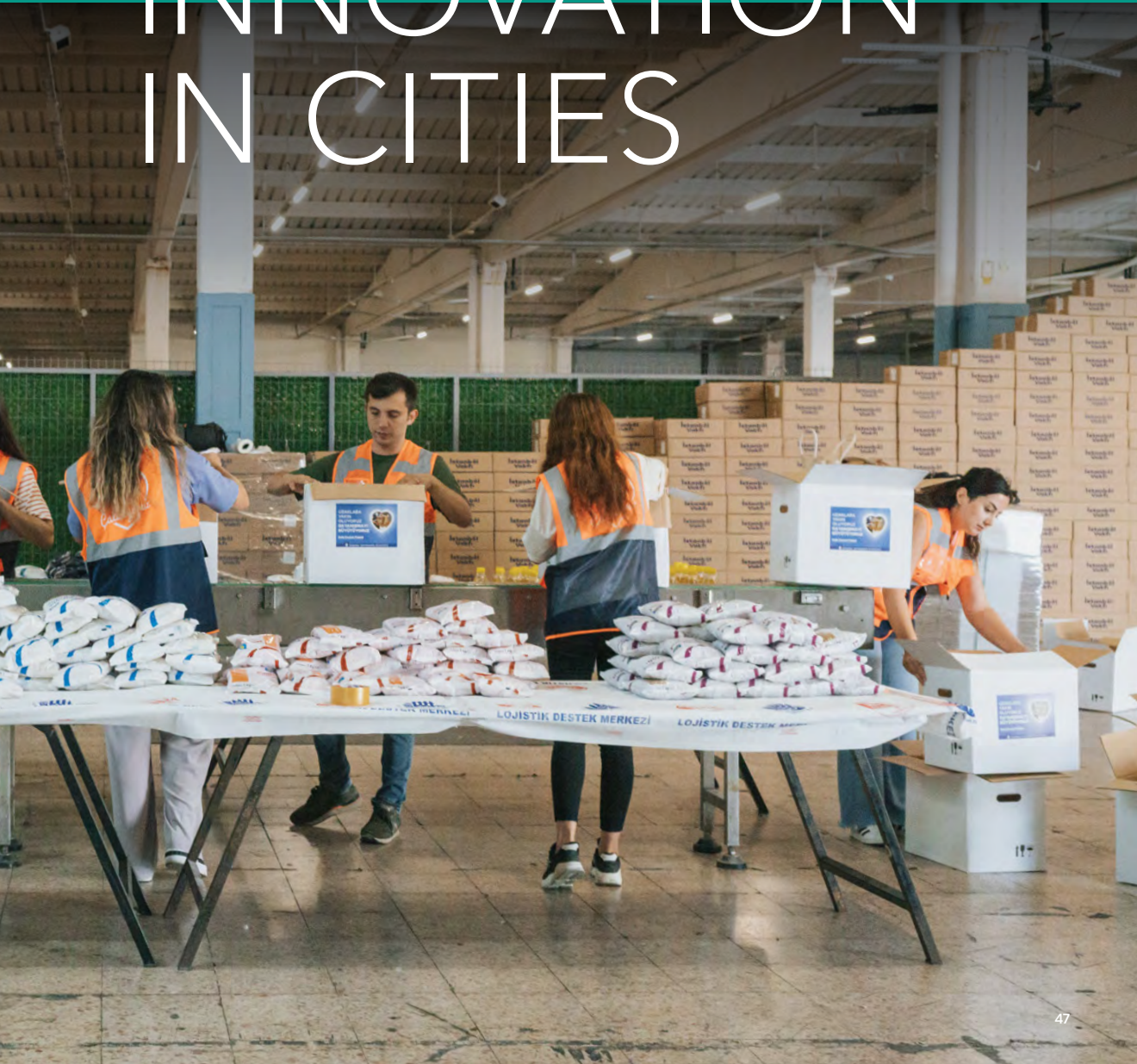
With cities increasingly on the frontlines of global challenges, Bloomberg Philanthropies' Government Innovation program strengthens the capacity of mayors and local governments to address major issues and better serve residents. Built on more than a decade of work to drive innovation in cities, our efforts aim to help bridge the gap between governments' abilities and ambitions and develop the skillsets and resources necessary to deliver more effective services.

Global Mayors Challenge winner Istanbul, Turkey, created a program to crowdsource aid for residents in need – which the city adapted to provide support for those affected by a devastating 2023 earthquake.



GOVERNMENT INNOVATION

DRIVING INNOVATION IN CITIES





SPREADING IDEAS BETWEEN CITIES

Cities worldwide often face similar challenges but have few easily accessible ways to understand solutions that others have pioneered, assess their feasibility for replication, and implement them effectively. Beginning in 2013, Bloomberg Philanthropies has run the Mayors Challenge, a series of regional and global competitions designed to spark groundbreaking ideas that address cities' biggest challenges and can spread to other places. In addition to recognizing 38 winning cities, who have received funding and technical assistance to bring their ideas to life, this work has helped spread the most successful ideas to 337 additional cities globally.



Building on this work, we launched a new initiative in October 2023 to further accelerate the spread of successful solutions between cities. The Bloomberg Cities Idea Exchange provides a unified program for city leaders to source ideas across a range of emerging issues, share lessons learned between cities, adapt solutions to local contexts, and measure the impact of their interventions. In addition to sharing ideas developed through the Mayors Challenge and other Bloomberg Philanthropies programs, it offers funding for 40 cities to replicate ideas, technical assistance for implementation, online webinars, and other resources.



337 cities replicating
Mayors Challenge ideas

As part of our Global Mayors Challenge, Mayor Kim Norton (top) of Rochester, MN, and Mayor Andre Sayegh (middle) of Paterson, NJ, led the charge on their cities' projects. Mayor Randall Woodfin (bottom) of Birmingham, AL, spoke at CityLab about spreading ideas.

HELPING U.S. CITIES WIN INFRASTRUCTURE FUNDS

The passage of the U.S. Bipartisan Infrastructure Law made historic levels of federal funding available for cities to address issues like climate change and infrastructure. In 2022, we recognized that few small and mid-sized cities and towns had the capacity to develop competitive funding applications,

so we worked with a group of philanthropic and nonprofit partners to create a program to support them. The Local Infrastructure Hub provides webinars with infrastructure leaders, strategy-sharing from large cities, and months-long grant-writing bootcamps designed to help city staff create compelling applications, reaching more than 1,300 cities and towns. With support from the program, small and mid-sized cities are winning larger-than-average federal grants, totaling more than \$2 billion to date with more to come.

📍 MAPPING IMPACT

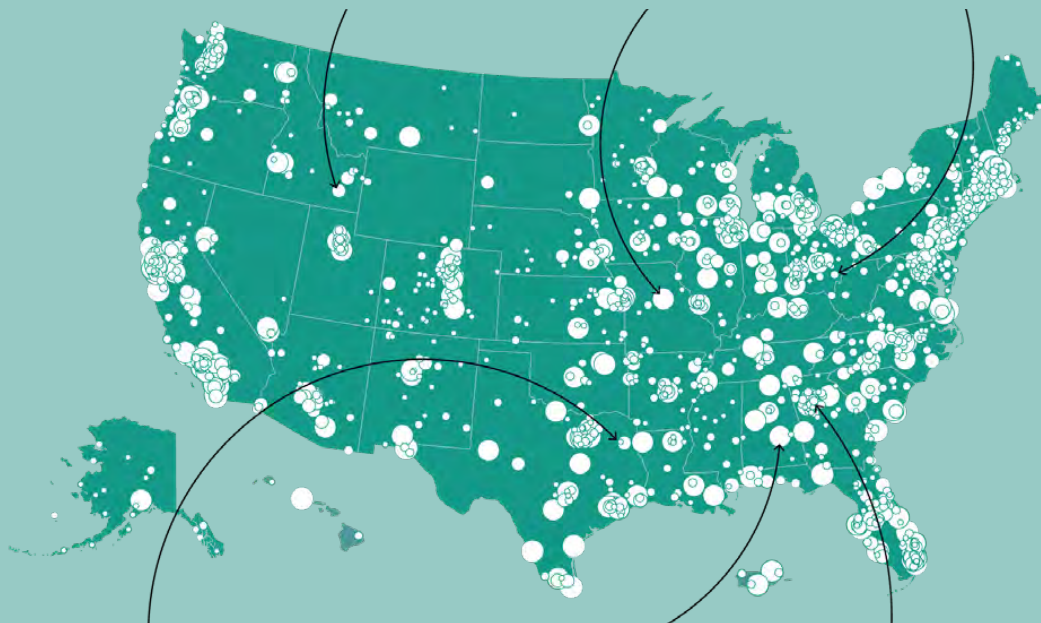
Participating Cities and Towns in the Local Infrastructure Hub

- <10K population
- 10-50K population
- 50-100K population
- 100K+ population

Pocatello, ID
Pop. 56,320
 \$8.5M to improve pedestrian and bike access between neighborhoods

Columbia, MO
Pop. 122,659
 \$23.2M for new bus stops and transit maintenance

Athens, OH
Pop. 23,849
 \$12.5M to install electric vehicle charging stations



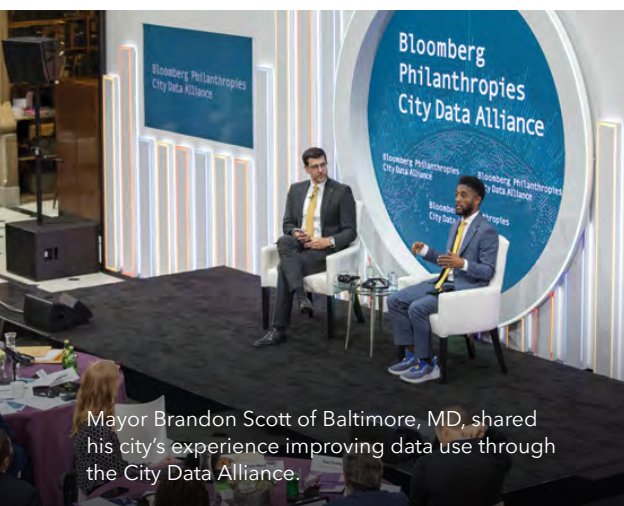
Gladewater, TX
Pop. 5,960
 \$240K for the city's sidewalk network

Montgomery, AL
Pop. 200,603
 \$36.3M to revitalize the historic West Montgomery neighborhood

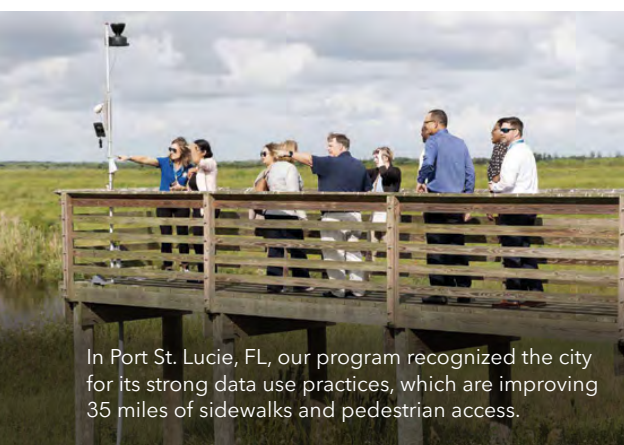
Clarkston, GA
Pop. 14,756
 \$1M to improve street safety



In October 2023 in Washington, D.C., our tenth annual Bloomberg CityLab summit brought together leaders and urban experts from more than 200 cities in 40 countries, including over 100 mayors, to share and explore ideas and solutions with the potential to impact the future of cities.



Mayor Brandon Scott of Baltimore, MD, shared his city's experience improving data use through the City Data Alliance.



In Port St. Lucie, FL, our program recognized the city for its strong data use practices, which are improving 35 miles of sidewalks and pedestrian access.

SCALING THE POWER OF DATA

As cities grow and tackle increasingly complex challenges, they must strengthen their capacity to use data to identify problems and solve them creatively. In 2022, we launched the City Data Alliance, which partners with cities across North and South America that already use data well and helps them use it even more effectively to make decisions and understand what works. In 2023, the program graduated its first class of 22 cities and began work with 20 new cities, focused on embedding effective data use in city governance and benefiting residents for years to come. It builds on the What Works Cities Certification program we created in 2017 to evaluate how cities use data to govern and provide them with training and other support to improve. The program has since certified 74 cities for excellence in data use.

In city halls around the world, Bloomberg Philanthropies also supports efforts to foster creative problem-solving and innovation. We have created innovation teams ("i-teams"), composed of experts in data analysis, design,



EXPLORING THE POTENTIAL OF AI

In October 2023, at our tenth CityLab summit, we launched an effort to help mayors and their cities explore a new area for innovation: generative artificial intelligence. This technology can analyze vast amounts of data, giving cities a powerful tool with the potential to help improve emergency response, expand multi-language access to services, and eliminate paperwork and processing delays – but only if city leaders know how best to use it. Our online resource, called City AI Connect, offers virtual programming, data, and tools for city staff to test strategies for using AI with one another and with experts from Johns Hopkins.

and project management, focused on breaking down silos and addressing mayors' toughest challenges. We have also supported trainings on this work for other city staff, with a focus on strengthening cities' digital services. In partnership with Johns Hopkins University, we have now spread i-teams to more than 80 cities globally and trained more than 1,100 city staff.



▲ In April 2024, Mike Bloomberg met with local leaders from across Israel as part of our work to help their communities recover.

Q SPOTLIGHT

Supporting Mayors Through Crisis

As Russia's war on Ukraine entered its third year, we launched support for Kyiv to expand its capacity to digitize important public services for residents, including helping them better access critical mental health services.

Following Hamas's October 7th terrorist attacks in Israel, our programs have provided crisis management tools, ongoing assistance, and operational support for cities grappling with the devastating aftermath.

And after a terrible earthquake in Turkey, we worked with Istanbul to pivot its Mayors Challenge-winning platform, which crowdsources contributions for residents in need, to support national relief efforts, getting necessary food and hygiene items to those affected.

MAKING BETTER MAYORS

City leaders must navigate their cities through an era of intractable issues. While private sector leaders have access to a variety of management training programs to support them, mayors and their teams often do not. To fill that vacuum, we developed a first-of-its-kind effort in 2017 to strengthen city leadership through world-class executive education and training programs. Bringing together Harvard Business School and Harvard Kennedy School, our Bloomberg Harvard City Leadership Initiative has now provided intensive leadership and management training for 275 mayors and nearly 470 senior staff from 35 countries.

In April 2023, we expanded on this work by opening the Bloomberg Center for Cities at Harvard University, the first center to focus on strengthening local governments and their leadership on a global scale. Housing training programs for mayors and local officials, multidisciplinary research, and city government fellowships to foster a new generation of public servants, the center brings together city experts and serves as a learning destination for hundreds of local leaders globally.

To further strengthen and scale our impact, we took this model and supported the establishment of programs for mayors in Israel and Africa. This includes the Bloomberg Sagol Center for City Leadership at Tel Aviv University, which has provided yearlong executive training for 20 mayors and 40 executive managers and provided acute support as their cities continue to grapple with crisis. Together with the African Centre for Cities and Big Win Philanthropy, we also support the African Mayoral Leadership Initiative at the University of Cape Town, which has now reached two classes totaling 28 mayors from 14 countries across the continent.

- ▼ Our Bloomberg Harvard City Leadership Initiative brought its seventh class of mayors (left) and senior staff (top) to New York City for intensive classroom sessions. We have also supported a sister program, called the African Mayoral Leadership Initiative (right), that is providing training for a second class of 14 mayors across Africa in 2024.

179

cities globally are led by a graduate or current participant in the Bloomberg Harvard City Leadership Initiative

70

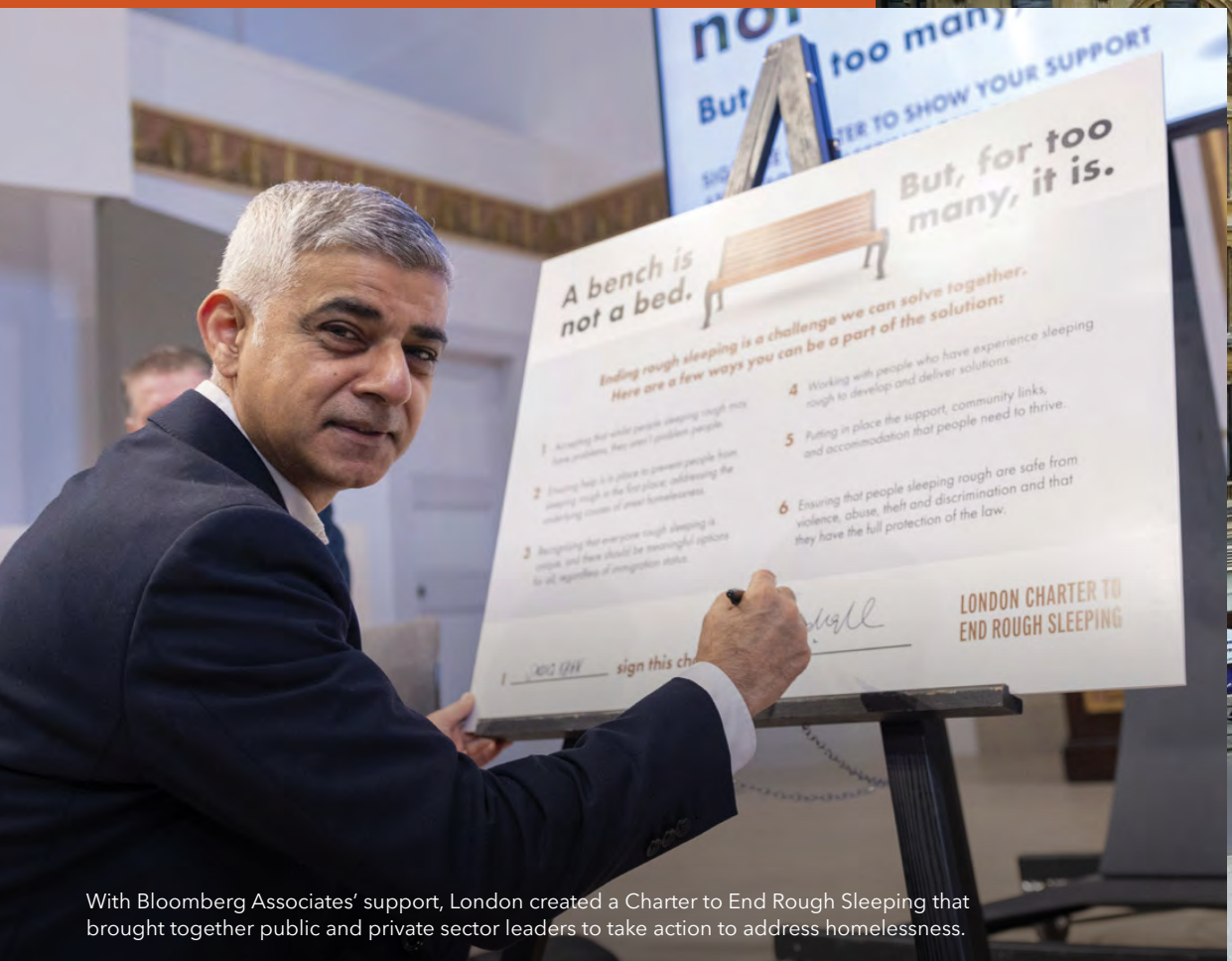
of the 100 largest U.S. cities have been led by a program graduate



Credit: Courtesy of the African Mayoral Leadership Initiative (bottom right)



HELPING CITIES THRIVE



With Bloomberg Associates' support, London created a Charter to End Rough Sleeping that brought together public and private sector leaders to take action to address homelessness.

Bloomberg Associates is a philanthropic consultancy that advises cities around the world. Founded in 2014, our Bloomberg Associates team works with client cities to make them stronger, safer, more equitable, and more efficient and improve residents' quality of life.

Since its inception, Bloomberg Associates has engaged 20 cities, advanced more than 500 projects, and generated \$3.4 billion in city and private funding for projects we supported or created. In 2023, the team led more than 90 total projects and provided more than 62,000 hours of pro bono support.



WORLD-CLASS CONSULTING

NEWARK, NEW JERSEY

Bloomberg Associates has worked closely with Newark to ensure that every resident and business has access to free or very low-cost high-speed internet. The team developed an in-depth communications and marketing strategy to increase sign-ups for the federal Affordable Connectivity Program, an initiative that offers rebates on home internet bills. This partnership, which was recognized as one of the National Digital Inclusion Alliance's Digital Inclusion Trailblazers, led more than 10,000 residents to sign up in 2023 alone. As a result, Newark far exceeded its initial goal of enrolling 36 percent of eligible residents, almost twice the national average, with a new target of registering 70 percent of eligible households in 2024.

As part of the Newark360 Master Plan, which Bloomberg Associates helped produce, the team also worked with the city to develop a targeted tree-planting program to improve air quality, reduce urban heat and flooding, and increase access to nature. In 2023, our efforts helped the city secure \$8 million from the U.S. Forest Service for tree planting, green infrastructure, and workforce development.

TAMPA, FLORIDA

In Tampa, Bloomberg Associates worked to improve road safety for pedestrians and bicyclists while delivering projects quickly and inexpensively. We helped the city adopt a street design guide that brought the city's municipal code up to national standards, and guided the city in selecting new infrastructure projects that could be completed quickly, flexibly, and efficiently. In 2023, these included a project to extend and protect bike lanes that improved commuting for local university

students, as well as the redesign of a half-mile stretch of roadway in the city center that enhanced bike and pedestrian connections to an urban cycle track that runs through the city.

We also worked with the city to develop new strategies for improving affordable housing offerings. In 2023, the team facilitated workshops to discuss priorities, challenges, and opportunities, and helped to draft a Housing Affordability Roadmap that will inform housing-related decisions and planning processes within the city. Bloomberg Associates is also developing a public-facing dashboard that will make it easier for residents to identify housing options within their area and budget in real time. This work has driven the city to commit an additional \$58 million to assist tenants in need and develop and preserve affordable housing.

MILAN, ITALY

Since 2018, Bloomberg Associates has worked with Milan to revitalize its tourism industry, including establishing the city's first official promotion agency. In 2023, the city saw record-breaking tourism numbers, surpassing even pre-pandemic levels. The team will continue to work with the city's tourism agency to develop its next three-year plan and ensure that Milan can make the most of hosting the 2026 Winter Olympic Games.

In 2023, Milan was also recognized as a winner of The Earthshot Prize, a prestigious award created by HRH Prince William to recognize the most promising solutions to pressing environmental challenges. The city is leading innovative work to reduce food waste, creating "food hubs" that collect an average of more than 400 tons of excess food every year and distribute it to communities in need. Mike Bloomberg is Global Advisor to the winners of the Prize, and we worked with our partners to convene representatives from 10 other cities to learn about Milan's unique model and how to replicate it.

Bloomberg Associates' Involvement in Milan, Italy



Piazze Aperte Program:
Helped transform more than 40 public spaces, making them safer for pedestrians and bicyclists

Urban Greening and Heat Mitigation: Helping the city plant three million trees by 2030 to cool neighborhoods and improve air quality

Milano & Partners:
Established the first-ever public-private promotion agency, encompassing economic development and tourism efforts



"Welcome to Milan" Guide:
Created a comprehensive guide with information and city resources for immigrants moving to the city, and distributed it to 1,300 families in five languages

One-Stop Shop for Immigration Information:
Created a physical and online location for foreign university students and skilled immigrants to access information and services on the immigration process



▲ Young people in Greater London participated in the Digital Dash competition to learn skills and build job connections.

LONDON, UNITED KINGDOM

Bloomberg Associates worked closely with London to create and launch the city's first Charter to End Rough Sleeping. This work brought together government with more than 100 charities, faith groups, and businesses to lay out shared principles and actions for stakeholders to take to address homelessness in London. In the first month after the charter's launch, over 300 businesses, individuals, and local authorities had signed on to take action.

In Greater London, Bloomberg Associates also worked with the Westminster City Council to develop and run the Digital Dash competition, a digital skills competition that provides local young adults with the opportunity to work alongside mentors from global technology companies. Over the course of the 12-week program, the participants were tasked with building and pitching ideas that use technology to solve local issues, while also building connections with leading companies that can result in internships and jobs.

PHOENIX, ARIZONA

Bloomberg Associates helped Phoenix identify more than 3,500 residents left out of the 2020 Census, then worked with the city to appeal and revise the count. In 2023, the city won its appeal, which is expected to yield as much as \$75 million in additional federal funding over the next seven years. We helped lead similarly successful appeals in Chicago and Detroit, projected to result in \$118 million and \$31.5 million in additional federal funding for each city, respectively.

The team also helped Phoenix to conduct a comprehensive assessment of its Office of Arts & Culture, focusing on internal process improvements and opportunities to strengthen collaborations with local philanthropies and other city agencies. In 2023, Bloomberg Associates' recommendations directly influenced the expansion of the office to a city department, which consolidates arts and culture functions under one agency. This expansion empowers the department to more effectively draw support from and collaborate with internal and external partners to deliver greater impact for residents.

BRATISLAVA, SLOVAKIA

As our most recent client city, Bratislava enlisted Bloomberg Associates' support in the development of a new mobility strategy that reduces car dependency, expands bike and bus access, and improves the use of public space. In 2023, we kicked off the planning process with the city to target immediate interventions around key transit hubs and public plazas, as well as multi-year projects with clear benchmarks.

We have also worked with the city to bolster its work on environmental issues, developing strategies to manage waste including increasing the resident recycling rate. Our efforts focus on identifying the most promising sectors to focus on, such as construction, food, textiles, and electronics, and developing targeted programs. In January 2024, we helped the city create MulchFest, inspired by a longstanding event in New York City, where residents can drop off Christmas trees to be turned into mulch at no cost while enjoying time together and learning more about the importance of waste reduction.



Bratislava's MulchFest produced bags of mulch that residents could take home for their own gardens.

Q SPOTLIGHT

Continuing to Collaborate Across Our Programs

In addition to specific city partnerships, Bloomberg Associates brings its expertise to support a range of Bloomberg Philanthropies programs. In 2023, for example, we announced 10 winning cities in our Bloomberg Initiative for Cycling Infrastructure, created with expert guidance from our Bloomberg Associates team. The program provides technical assistance and implementation support to help cities improve bike lanes and other cycling infrastructure.



BLOOMBERG L.P.

BUILT ON GIVING BACK





Giving back has been a fundamental part of Bloomberg L.P.'s culture from the very beginning. Founded by Mike Bloomberg in 1981, the company – a global leader in business and financial data, news, and analysis – directs the vast majority of its profits to Bloomberg Philanthropies. The expansive Corporate Philanthropy program engages employees around the world to support the local communities where we live and work, with a focus on addressing social, environmental, and other urgent challenges; promoting an inclusive global economy; expanding access to data and technology; and supporting new and diverse voices in the media.

- ✔ Through Bloomberg's Million Meals Challenge in October 2023, more than 2,500 employees in 35 cities prepared one million meals for residents in need.

2023 BY THE NUMBERS

22,811

employees engaged through corporate philanthropy volunteering, giving, and access programs

117

cities reached globally

183,537

hours of service volunteered

Employee volunteers helped address important needs in communities around the world.



HONG KONG



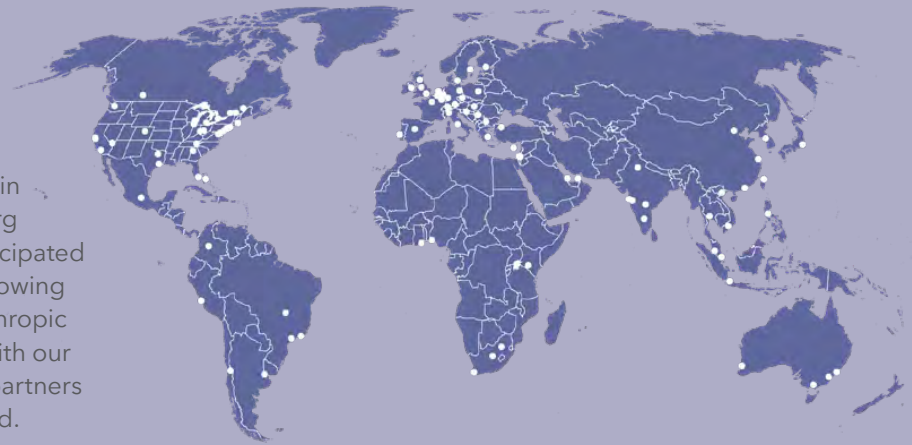
JOHANNESBURG



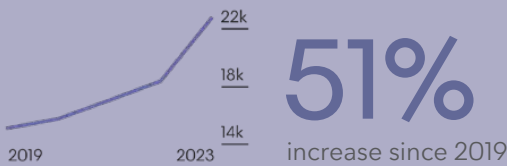
LONDON

Expanding the Reach of our Corporate Philanthropy

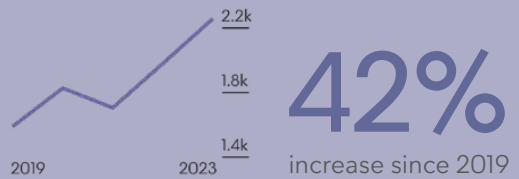
Across 117 cities in 2023, Bloomberg employees participated in a wide and growing range of philanthropic programming with our local nonprofit partners around the world.



Participating Employees



Nonprofits Engaged



2023 BY THE NUMBERS

2,808,401
meals distributed to address food insecurity

79,949
aid kits assembled for those in need

49,779
mentoring experiences facilitated with students





▲ Bloomberg employees in Mexico City (left) and London (right) volunteered to help those in need, building sustainable living spaces, preparing meals, and more.

RESPONDING TO NEEDS AROUND THE WORLD

With offices in cities around the world, Bloomberg takes action at the local level to support underserved communities and people in need, drawing on the time and talents of employees globally.

In 2023, to help address growing global food insecurity, Bloomberg delivered more than 2.8 million meals for residents in need across more than 35 cities. In the month of October alone, our Million Meals Challenge brought together more than 2,500 employees to package and distribute over 1.1 million meals.

Employees also came together as part of Bloomberg's efforts to tackle another global challenge: the climate crisis. In 2023, employees volunteered more than 18,000 hours partnering with environmental nonprofits, planting trees, and protecting and improving local green spaces, including the Seine in Paris, mangroves in Dubai, and beaches in Tokyo. In Singapore in November 2023, we also partnered with The Earthshot Prize to announce the latest winners, recognizing promising solutions to our most

pressing environmental challenges. Leveraging the expertise of our employees and network, we hosted workshops for the 2023 finalists, led programming for 120 young climate leaders, and hosted events with our cultural partners. Mike Bloomberg serves as Global Advisor to the winners of the Prize.

Responding to the needs of expanding refugee and migrant worker populations, employees provided career readiness coaching for migrant workers in Singapore, offered pro bono support to help asylum-seekers in New York City apply for work, and joined a partnership to mentor Hispanic refugees and support them as they enter the U.S. workforce. Additionally, we partnered with a range of nonprofits supporting migrants and refugees with language classes, cultural experiences, mentorship, and more to help them integrate and succeed in their new communities.

When natural disasters struck, such as earthquakes in Turkey, Syria, and Morocco, wildfires in Hawaii, and hurricane damage in Mexico, Bloomberg employees assembled disaster relief kits and contributed to nonprofit partners working on the ground. We also continue to support humanitarian relief efforts in Ukraine and in Israel and Gaza. Over the course of 2023, employees packed nearly 80,000 aid kits and contributed more than \$13.6 million to support our nonprofit partners through our matching program.



In 2023, we expanded our Women in Finance program to Mumbai, where employees mentored young women interested in finance careers.

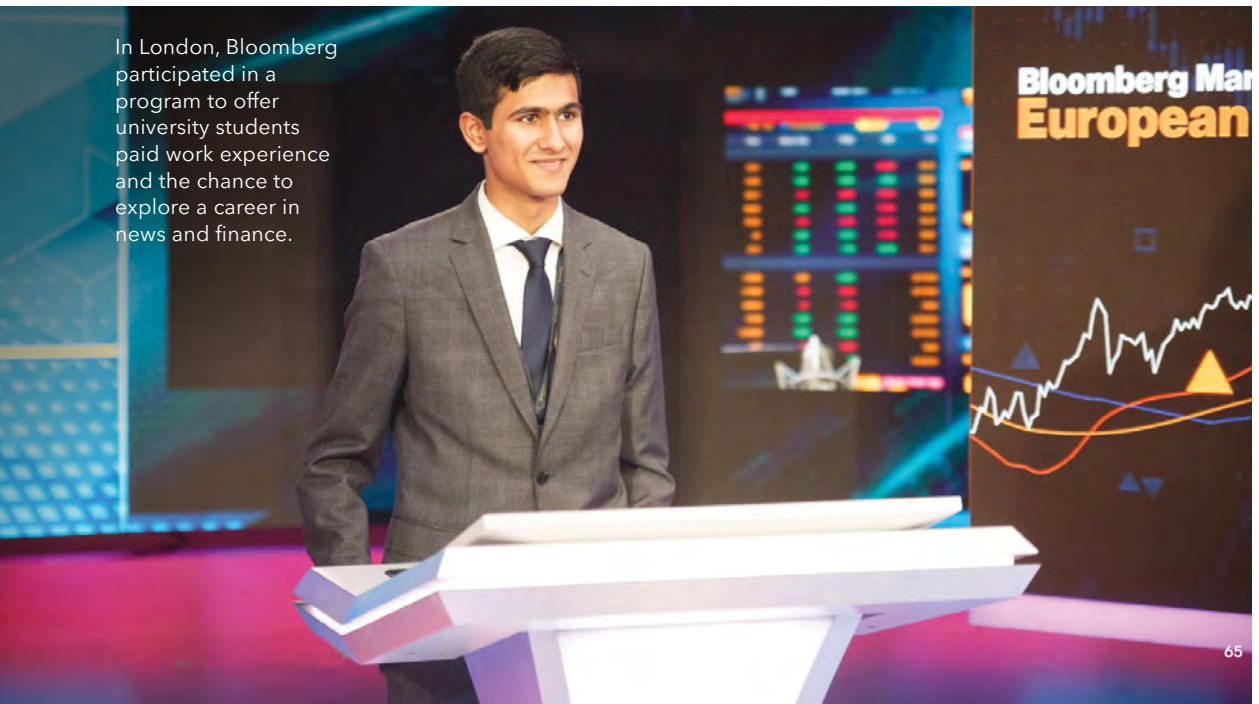
WORKING TO CREATE AN INCLUSIVE ECONOMY

Building on Bloomberg’s legacy of advancing accessible and transparent financial markets, we work with a network of nonprofits to help tackle economic inequality and improve social mobility. Our work provides underrepresented entrepreneurs and small businesses with resources and guidance, helps connect underserved students with education and career opportunities, and works to support the next generation of women leaders in business, finance, and tech.



Students in New York City learned from Bloomberg employees about careers in finance.

In 2023, employees participated in nearly 50,000 mentoring sessions to engage and support students from high-achieving, low-income backgrounds. We also expanded our efforts to connect young women interested in finance careers with mentors and learning opportunities, growing our work in New York City, Los Angeles, San Francisco, and Europe, and launching new work in Singapore, Tokyo, and Mumbai.



In London, Bloomberg participated in a program to offer university students paid work experience and the chance to explore a career in news and finance.



▲ Bloomberg employees volunteered as part of a two-week Kode with Klossy bootcamp to teach young women and nonbinary teens coding skills.

SHARING SKILLS AND INCREASING ACCESS TO TECHNOLOGY

As a data and technology company, Bloomberg knows firsthand that digital and technical skills can help solve complex problems – and expand opportunities for everyone. Employees regularly volunteer their time and expertise to teach underrepresented students coding, data science, and other technical skills that will help them succeed in the workforce.

In 2023, we worked with partners in São Paulo, Singapore, and Tokyo to offer Python workshops that equipped students with in-demand coding skills taught by expert

employees. In New York City, we supported a two-week Kode with Klossy bootcamp to teach coding and data science skills, and we expanded our partnership with FIRST Robotics to help local high school students learn new coding skills and practice the fundamentals of programming and operating robotics – culminating in a robot-building competition. More than 100 Bloomberg engineers volunteered over 2,000 hours mentoring and leading workshops for roughly 600 students in the robotics program.

Through Bloomberg's FOSS (Free and Open Source Software) Contributor Fund, Bloomberg employees nominated and voted to provide grants to 12 open source software projects, sustaining critical tech infrastructure that is important to Bloomberg and billions of people around the world.

HIGHLIGHTING NEW AND DIVERSE VOICES IN NEWS AND MEDIA

Drawing on the expertise and experience of employees in news and media, Bloomberg leads a number of initiatives to support new and diverse voices in journalism. Over the last two decades, our program to advance business and finance journalism has worked to strengthen reporting on the world's financial markets and economies and increase diversity in the field.

In New York and London, this work provided a weeklong course led by Bloomberg journalists for college students interested in learning about business reporting and financial news, while in Mexico City we led a

business journalism workshop for students online and in person. In 11 cities across Europe, we also offered a program for more than 2,000 students focused on news and misinformation and how to counter its spread online.

One of our largest programs in this area is the Bloomberg Media Initiative Africa (BMIA), which works to advance financial journalism and transparency in Africa. Since 2015, it has provided financial journalism training for more than 800 promising and mid-career journalists from 16 countries. In 2023, the initiative expanded to Francophone West Africa for the first time, reaching 100 professionals in Senegal and Côte d'Ivoire.

This work and other programs are helping a new generation of journalists strengthen their skills in data analysis, capital markets, public policy, and artificial intelligence and the future of news.

- ▼ In 2023, the Bloomberg Media Initiative Africa expanded to Senegal, where promising and mid-career journalists in Dakar learned about business reporting and financial markets.



FOUNDER'S PROJECTS

IMPROVING LIVES AND COMMUNITIES

Bloomberg Philanthropies supports unique efforts to address issues that fall outside of our core program areas. Like our other areas, these Founder's Projects emerge from Mike Bloomberg's personal experiences in business, government, and philanthropy.

- ▶ The Perelman Performing Arts Center (PAC NYC), which opened in September 2023 adjacent to the National September 11 Memorial & Museum in New York City, is wrapped with nearly 5,000 marble tiles that allow light in during the day and glow from within during the evening.



ADDRESSING RACIAL WEALTH EQUITY

For generations, systemic barriers to housing, education, and employment have impacted the ability of Black people in the United States to build wealth over time. Our Greenwood Initiative is working to tackle this critical issue by accelerating the pace of wealth accumulation for Black individuals and families and addressing systemic underinvestment in Black communities.

In 2020, to help address racial health disparities and increase the number of Black doctors, we made a major investment to reduce the burden of debt for nearly 1,000 students at America's four historically Black medical schools: Charles R. Drew University of Medicine & Science; Howard University College of Medicine; Meharry Medical College; and Morehouse School of Medicine. To date, 625 students have graduated, and our support cut their average medical school debt by more than \$80,000 and helped increase the number who enter primary care residencies, work in public hospitals, and serve underserved communities.

In 2023, Johns Hopkins University welcomed a second cohort of Vivien Thomas Scholars, a

program we endowed to support a new, more diverse generation of scholars and researchers in science, technology, engineering, and math (STEM) fields. It permanently funds students from historically Black colleges and universities and other minority-serving institutions to pursue PhDs in STEM at Johns Hopkins. The initiative, which will grow to support 100 students every year, now includes 35 scholars over its first two cohorts.

The Greenwood Initiative also continues to grow and strengthen the Black Wealth Data Center and its Racial Wealth Equity Database, which responds to a need for clear and accessible data on racial wealth disparities to empower decision-makers and drive policies and programs. The site brings together a wide range of datasets broken down by race and geography on topics like education, employment, assets and debt, and housing and business ownership. In 2023, we developed the Black Wealth Indicators tool as a dashboard for decision-makers to quickly understand county-level data across 10 key indicators of Black wealth.



[Access the Black Wealth Data Center site here](#)

74%

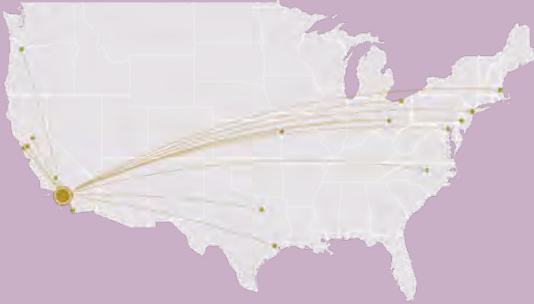
of medical school graduates we supported chose residency programs in underserved communities

Dr. Jamil Joyner, a graduate we supported from Morehouse School of Medicine, is completing a residency in Internal Medicine.



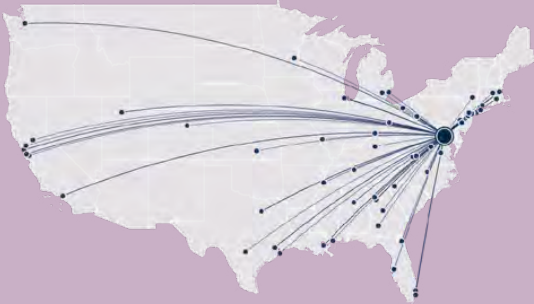
Reducing Debt for Students at Historically Black Medical Schools

Our support has reduced the burden of debt for nearly 1,000 students at the four historically Black medical schools in the United States, 625 of whom have now graduated – giving them more opportunity to serve communities in need across the country.



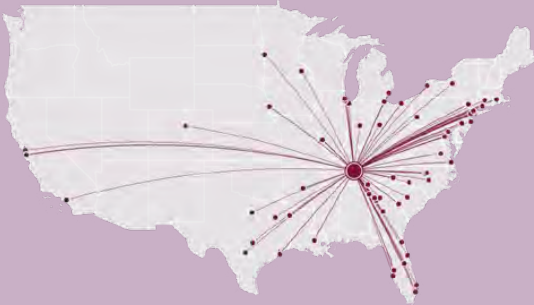
Charles R. Drew University of Medicine & Science

60+ graduates serving
as medical residents
in 20+ communities



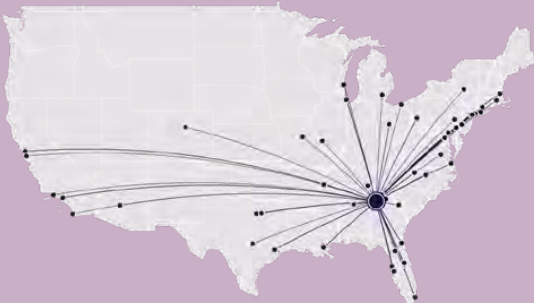
Howard University College of Medicine

200+ graduates serving
as medical residents
in 60+ communities



Meharry Medical College

180+ graduates serving
as medical residents
in 80+ communities



Morehouse School of Medicine

150+ graduates serving
as medical residents
in 50+ communities

PROMOTING WOMEN'S ECONOMIC INDEPENDENCE

Bloomberg Philanthropies' Women's Economic Development program supports partners who promote market activities that create income-generating opportunities and bring women to economic independence. Since 2007, the program has provided women with training and education in vocational tracks, from agriculture and hospitality to brickmaking and construction, that are based on government priorities and market assessments. Together with our partners, including Women for Women International, Sustainable Growers, CARE International, Nest, the African Women Entrepreneurship Cooperative, and Custom Collaborative, we work in Rwanda, the

Democratic Republic of the Congo (DRC), Tanzania, and globally. To date, our investments have enrolled more than 743,000 women in training programs and provided each with an individualized training plan, benefiting more than 2.9 million of their children and family members. Our partners have also built relationships with nearly 40 global retail partners, including Target, Williams-Sonoma, and Madewell, and connected women to local and international markets.

In 2023, researchers at the Johns Hopkins University School of Advanced International Studies released an extensive independent evaluation of the program, based on surveys from more than 14,000 participants over the decade following its inception. The study concluded that an increase in income and assets also increased women's decision-making power. Graduates recorded greater earnings, savings, and assets 10 years post graduation,

▲ Our Women's Economic Development program has supported women through income-generating activities like basket weaving (left), coffee farming (bottom right), and many more. At Question Coffee Café during COP28, Mike Bloomberg and Dr. Samia Suluhu Hassan, President of Tanzania, enjoyed coffee and tea produced by women in the program.

743,000

women enrolled in training programs we support

2.9M

family members benefiting from income-generating activities



Read the evaluation
of our program here

including a two-fold increase in savings in Rwanda and a 40 percent increase in the DRC – while also boosting their social and political engagement. It also found that the program’s model was sustainable, scalable, and has the potential to be replicated successfully in other countries.

The program earned further recognition at the UN’s COP28 conference in Dubai, which featured products from Question Coffee, a social enterprise that sells coffee and tea cultivated sustainably by women farmers we have supported in Rwanda and Tanzania. The profits from Question Coffee, which has connected nearly 60,000 women farmers with international markets, fund additional training programs for more women in these countries. There are now permanent locations in Dubai, Rwanda, and at the Johns Hopkins University Bloomberg Center in Washington, D.C.



Vanessa Robinson (center left), a master weaver from South Carolina, and Sarah Mutesi (center right), a master weaver from Rwanda, joined Bloomberg Philanthropies leaders at a screening of the short film.



Credit: Clay Enos

Q SPOTLIGHT

Hands to Heritage

In 2023, we released a short film about a program we created that brings together master basket weavers from South Carolina and Rwanda through a series of workshops to exchange stories, share skills passed down over generations, and promote their economic development. Baskets they wove, representing peace and reconciliation in the face of historical injustice, are now permanently exhibited at the Charleston International Airport. Our film about this work has been viewed nearly 250,000 times across 10 countries.



Watch our Hands to Heritage short film here



▲ Mike Bloomberg joined leaders involved with the Perelman Performing Arts Center and elected officials, including Governor Kathy Hochul and Mayor Eric Adams (below), to officially open the center, located alongside the 9/11 Memorial (above) in Lower Manhattan. PAC NYC is home to innovative performances (bottom right) and a vibrant new restaurant, Metropolis (top right) by chef Marcus Samuelsson.





Credit: *The Oath* choreographed by Annie-B Parson, as a part of THE MARCH by Big Dance Theater. Photo: Whitney Browne (bottom right)

REBUILDING AT THE WORLD TRADE CENTER

Elected mayor just weeks after the attacks of September 11, 2001, Mike Bloomberg led New York City through the aftermath and worked to rebuild the World Trade Center site and revitalize Lower Manhattan. Today, he chairs the boards of two institutions that anchor the site: the National September 11 Memorial & Museum and the Perelman Performing Arts Center (PAC NYC).

The National September 11 Memorial & Museum is one of the most visited sites in New York City, with 74 million visitors to the memorial and 23 million visitors to the museum since

they opened. The Memorial & Museum honors thousands of victims and recovery workers and preserves their stories for young people and future generations with no memory of the attacks. The institution's educational programming has reached nearly four million students, educators, and other audiences.

In September 2023, the Perelman Performing Arts Center (PAC NYC) officially opened. The master plan for rebuilding the World Trade Center site included an arts center from the very beginning, and PAC NYC is the final piece of that vision to come to life. Designed with highly flexible and innovative theater spaces, PAC NYC fills an unmet need in Lower Manhattan as the first major performing arts venue below 42nd Street. PAC NYC's inaugural season showcased a wide array of performing arts, including theater, dance, music, comedy, chamber opera, and more.

STRENGTHENING JOHNS HOPKINS UNIVERSITY

Mike Bloomberg began his longstanding commitment to his alma mater, Johns Hopkins University, in 1964 with a \$5 donation. Since then, we have supported research, capital projects, endowed professorships, and a wide range of scholarships – including a historic \$1.8 billion gift in 2018 that made Johns Hopkins need-blind for undergraduates in perpetuity, and an additional major gift in 2024 to increase financial aid for graduate students in the schools of medicine, nursing, and public health, as well as other graduate schools across the university.

Since going need-blind, the university has welcomed undergraduate classes that are among the most competitive in the United States while also increasing the number of lower-income students who attend by 40 percent. In 2023, it was also named a top producer of Fulbright Scholars for the 14th consecutive year.

Johns Hopkins continues to build on its legacy as the nation's first research university, pioneering important advances in public health, cancer detection and treatment, astronomy and space exploration, artificial intelligence, and many other areas. For more than 40 years, the university has been the national leader in securing federal research funding, totaling a record-breaking \$3.4 billion in the latest fiscal year. Bloomberg Philanthropies' support has also helped make the Bloomberg School of Public Health a leading force in public health research, and we have long supported the Charlotte R. Bloomberg Children's Center, the Johns Hopkins Malaria Research Institute, and the Bloomberg-Kimmel Institute for Cancer Immunotherapy. The interdisciplinary



Bloomberg Distinguished Professors program, which aims to bridge academic divides and inspire new ideas to address the most complex challenges, has endowed 130 prestigious professorships with appointments in at least two of the university's schools.

In 2023, we helped to create and open a new campus in Washington, D.C., bringing 12 of the university's divisions in the nation's capital together under one roof. The new Johns Hopkins University Bloomberg Center at 555 Pennsylvania Avenue, formerly home to the Newseum, has become a convening space for leaders, scholars, and students focused on critical domestic and global issues.

Johns Hopkins also serves as an expert partner on many of Bloomberg Philanthropies' initiatives, including our efforts to reduce global tobacco use, improve city data use, and more.

▼ The new Johns Hopkins University Bloomberg Center (top) is located at the heart of Pennsylvania Avenue in Washington, D.C. The university's home campus in Baltimore, MD (right) is a center for cutting-edge research and learning on the world's greatest challenges.



Credit: Johns Hopkins University

Q SPOTLIGHT: BLOOMBERG DISTINGUISHED PROFESSORS

Alexander Szalay, PhD

With joint appointments in the Departments of Physics & Astronomy and Computer Science, Dr. Szalay collaborated with Dr. Janis Taube from the Kimmel Cancer Center to create AstroPath – a platform that uses techniques developed for mapping the sky to map tumor specimens and identify markers for growth, resistance to treatment, and other key indicators that can guide immunotherapy.

Rama Chellappa, PhD, and Christopher Chute, MD, DrPH

Dr. Chellappa and Dr. Chute, together with other Hopkins professors, were awarded a major National Institutes of Health grant to lead efforts to develop and implement artificial intelligence projects that help improve health outcomes and care for older Americans.

PARTNERING WITH BALTIMORE

Beyond the Johns Hopkins campus, Bloomberg Philanthropies partners on a wide range of initiatives across Baltimore that aim to make the city an even better place to live, learn, and work. In 2023, we supported more than 100 local nonprofits and programs focused on city priorities, from advancing educational and employment outcomes for youth, to reducing food insecurity and housing instability, to creating greener public spaces.

In partnership with the mayor's office, we created an innovation team in City Hall composed of experts in data analysis, design, and project management. The team, which we launched in 2017 and expanded in 2023, is focused on improving public safety and addressing vacant housing, building on its previous work to strengthen city services. We have also provided internships for students at local cultural organizations through the Bloomberg Arts Internship program and supported career and technical education for recent high school graduates in high-demand fields such as healthcare, construction, and information technology. And in 2023, the city was named one of eight winners of our latest

▼ In Baltimore, MD, Mike Bloomberg joined Governor Wes Moore, Mayor Brandon Scott, and Goldman Sachs CEO David Solomon to recognize the latest graduating class of entrepreneurs in the *10,000 Small Businesses* program.



▲ We partner with nonprofits HeartSmiles and Urban Alliance to provide Baltimore teens with year-round professional development and employment opportunities. Participants visited Bloomberg's headquarters in New York City and contributed to community service projects alongside HeartSmiles' founder and president, Joni Holifield.

Public Art Challenge, bringing together residents, local artists, and city leaders on a project to revitalize Baltimore's Station North Arts District through artistic light installations and programming.

Beginning in 2017, we joined Goldman Sachs to expand its *10,000 Small Businesses* program to the Baltimore area, which has reached over 600 entrepreneurs representing approximately 9,300 jobs and \$670 million in annual revenue. Following the collapse of the Francis Scott Key Bridge, the program provided local businesses affected by the tragedy with technical assistance to apply for emergency loans and other resources.





In recognition of National Gun Violence Awareness Day in 2023, Everytown volunteers in Los Angeles, CA, came together to call for common-sense reforms to end gun violence.

FIGHTING FOR GUN SAFETY REFORMS

During his time in City Hall, Mike Bloomberg cofounded a coalition of mayors to advocate for gun safety laws, called Mayors Against Illegal Guns, which joined forces with grassroots group Moms Demand Action in 2014 to form Everytown for Gun Safety. Everytown is the largest gun violence prevention organization in the United States, with more than 10 million supporters and a network of over 2,000 current and former mayors, 1,500 gun violence survivors, and more than 800 Students Demand Action volunteer groups. In 2023, in addition to advocating for action at the national level, we also helped pass 80 gun safety policies across the United States. We have helped ensure that 21 states and D.C. now have background check requirements and 28 states and D.C. prohibit domestic abusers from possessing firearms.

Credit: Everytown for Gun Safety

SPOTLIGHT

Demand A Seat

During the 2023 election cycle, Everytown's program to recruit, train, and support volunteers to run for office, called Demand A Seat, played a critical role in establishing a pro-gun safety majority in Virginia's state House of Delegates. To date, 250 volunteers have been elected to public office, ranging from local school boards to Congress, and we expect more than 500 Everytown volunteers to be on the ballot in the 2024 election cycle.



SUPPORTING INSTITUTIONS IN LONDON

Located in London's historic Kensington Gardens, Serpentine is a world-renowned, nonprofit art institution with pioneering exhibitions of established and emerging artists, architects, and designers, and a reputation for innovation and pushing new boundaries in the arts. Each year Serpentine attracts as many as 1.2 million visitors and is consistently ranked among the 100 most visited museums in the world. Mike Bloomberg has personally been involved for decades, including chairing the board since 2014, and Bloomberg Philanthropies' support has helped fund priorities to strengthen the organization for years to come. That includes bringing extraordinary content from Serpentine to global audiences through our Bloomberg Connects app, and supporting an artist-in-residence program to deliver networking and support sessions for artists in six cities globally.

In 2023, the annual Serpentine Pavilion was designed by architect Lina Ghotmeh.



Q SPOTLIGHT

London Mithraeum Bloomberg SPACE

Bloomberg L.P.'s European headquarters in London is home to an award-winning cultural institution: London Mithraeum Bloomberg SPACE. Free and open to the public, it includes a remarkable array of historical artifacts discovered during the building's construction, as well as a rotating series of contemporary art commissions inspired by the archaeology of the site. In 2023, it hosted *Albion Waves* by Oliver Beer (below) and *The Pavilion* by Pamela Phatsimo Sunstrum. Since its opening in 2017, London Mithraeum Bloomberg SPACE has welcomed more than 500,000 visitors.



Credit: Serpentine Pavilion 2023 © Lina Ghotmeh – Architecture.
Photo: Iwan Baan, Courtesy: Serpentine. (left)

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Bloomberg Philanthropies works to ensure better, longer lives for the greatest number of people. Our 2023-2024 Annual Report covers a snapshot of our impact across 700 cities and 150 countries.

To learn more and stay up-to-date on our latest progress, visit bloomberg.org and follow us on social media.



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OUR UNIQUE APPROACH

Globally, Bloomberg Philanthropies identifies pressing challenges, convenes expert partners, and tests and implements solutions that save and improve lives – such as the drowning prevention work we have led in Bangladesh, featured on the cover of this year’s report. Our approach is grounded in Mike Bloomberg’s experience in business, government, and philanthropy, and it guides all of our work:

Look for unmet needs that can be addressed with proven solutions

Remain flexible to invest boldly and quickly to maximize our impact

Rely on data and continually measure results

Identify and **engage strong partners**

Focus on cities to drive progress

Lead from the front and do not hesitate to address controversial issues

Utilize advocacy to accelerate change