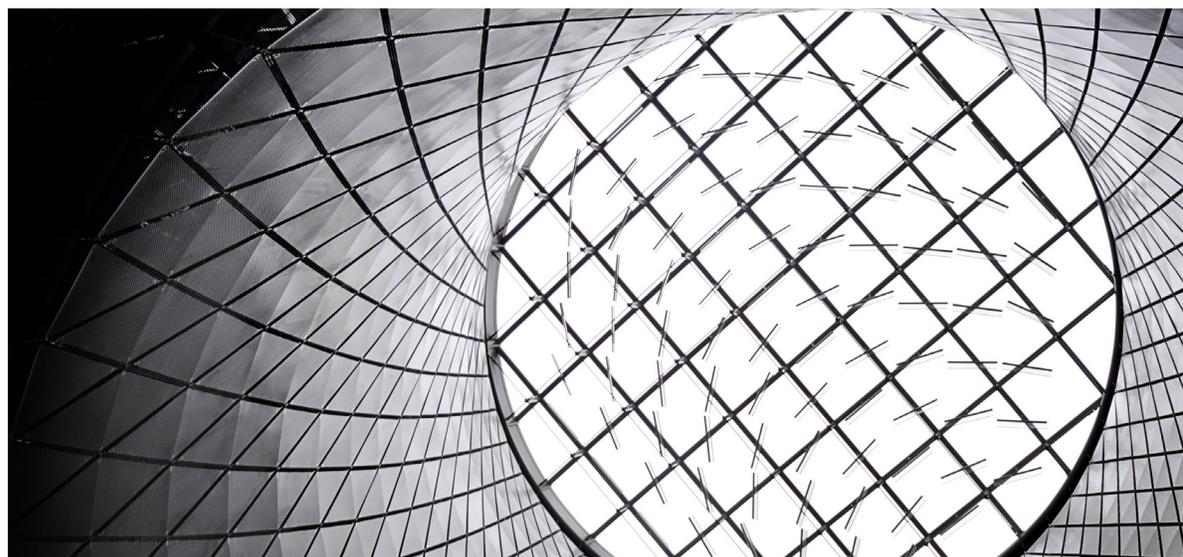


Sponsorship & Advertising Guidelines

2018



**Bloomberg
Next**

Bloomberg Next is a Bloomberg BNA business whose marketing services division helps our clients engage with and market to desired audiences.

That work leverages the brands, content expertise, audience reach, and usually the logos of Bloomberg Law, Bloomberg Government, Bloomberg Tax, Bloomberg Environment, and Bloomberg LP.

The marketing services we provide our clients generally include:

1. Branding and audience engagement opportunities at our live in-person and online events
2. Advertising on our digital platforms—primarily websites, e-mail, and social media channels
3. Live events and digital content assets that are customized to support clients' specific marketing and communications objectives



All of our products and services are created and delivered according to our company's core principles of accuracy, fairness, transparency, and independence.

To help our audiences, sponsors, and team members understand how we bring these core values to life across the range of our work, we have adopted the guidelines that follow. While we cannot anticipate every circumstance that may arise, these are intended to articulate the standards that guide our decisions and work.

**Bloomberg
Law®**

**Bloomberg
Tax**

**Bloomberg
Environment**

**Bloomberg
Government**

Live Events

We create live in-person and online events as Bloomberg Law, Bloomberg Government, Bloomberg Tax, Bloomberg Environment, and Bloomberg LP. Occasionally, we create white-labeled events that carry only our clients' marks. Event sponsors receive a range of branding and audience engagement benefits associated with their commercial agreement with us.

Core Principles

Quality: Our events strive to bring high-quality discussions with newsmakers and influential industry leaders to professional audiences. When appropriate, we include the expertise and knowledge of Bloomberg journalists and analysts.

Fairness and balance: Panelists and speakers are encouraged to engage in open dialogue during our events, and speakers and attendees should expect content that is compelling, thought-provoking, regionally relevant, and rigorously researched. We provide a 360-degree view of newsworthy issues in a format appropriate to the program and reflecting the current state of public discourse on the topic.

Independence: Our programming team maintains final editorial control over the live events we produce, including all of their related printed and digital content assets. While we are happy to consider a sponsor's thematic input, our team makes the final decisions on how to present topics, speakers, and other event components. Sponsors do not have veto power over any aspect of the program.

Diversity: Our programming team is committed to bringing forward a variety of perspectives and we strive to create an inclusive event that invites participation from people of all races, ethnicities, genders, ages, abilities, religions, and sexual orientation. All programming segments that have more than two participants, including the moderator, will include at least one woman in the segment.

How We Work with Live Event Sponsors

Live events are dynamic settings for audience engagement and for implementing our core principles of transparency, fairness, balance, editorial independence, and diversity.

Our clients sponsor events because they are interested in convening and having a voice in public conversations, and demonstrating their expertise in a particular topic to the audiences that attend our live events.

We understand the importance of sponsor integration in events and we work with sponsors throughout the event development timeline to help them achieve their marketing and communications objectives and benefit from the reputation and editorial integrity of our programming.

Overall Programming Focus

Every event we create is guided by a content brief developed by our team. The brief provides thematic, creative, and copy direction for the event program, marketing materials, web pages, and speaker and audience invitations. These briefs reflect our team's expertise and research, together with input from Bloomberg subject matter experts and relevant third parties. Sponsor input may also be reflected in this brief at the programming team's editorial discretion.

When we produce a custom event for a single sponsor, we will work closely with that sponsor at the beginning to identify their overall topic areas of interest and to craft a content brief that reflects all relevant perspectives on that topic, in keeping with the core principles stated above and reflecting our team's subject matter, production and audience expertise.

The Event Development Process

A live event's program development timeline typically ranges from eight to 24 weeks. In addition to sharing a live event's content brief with its sponsors at the beginning of this process, the programming team provides regular updates to sponsors regarding potential and confirmed speakers, significant topic directions, and any relevant production and logistical developments. Our team may, at its discretion, solicit sponsor input on any of these elements, which may or may not be included in the event program.

Our team is responsible for all initial outreach to potential speakers, venues, vendors, and any other Bloomberg entities. After initial speaker invitations are sent by our team, we sometimes ask third parties, including sponsors, to assist with follow-up, in coordination with the event's lead programmer.

Sponsor Designation

We clearly identify our sponsors, on location and online, in all programming and marketing materials. They are always referred to as "sponsors," unless prior written approval has been received for another designation. This happens very rarely.

Event Participation by Sponsors

In evaluating whether and how qualified executives and subject matter experts affiliated with our sponsors are incorporated into our events, the key consideration is whether the sponsor's involvement will create a conflict of interest, real or perceived, or will give the sponsor a disproportionate voice on an issue.

These programming decisions are also guided by the type of live event we are producing:

Editorial Events

The majority of our events benefit from the participation of Bloomberg journalists and are designated as Editorial events. At these events, we provide sponsors designated opportunities to engage directly with our audiences. These opportunities always include on-site branding, and may also include remarks, presentations and other creative programming approaches. We make it clear to the event audience that these sponsor-led event segments are not part of the editorial program itself. Bloomberg journalists do not participate in these segments.

Sponsor speaking roles outside of these designated segments are at the editorial discretion of the programming team, per the guidelines described above.

Industry and Professional Insight Events

Our team also produces live events that are focused on expert industry insights and practical practitioner learnings. These events often qualify for continuing education credits, such as CLE and CPE, and require the participation of experts in that field. We designate a number of speaking roles at these events for our sponsors, who are clearly identified. These program segments do not involve Bloomberg journalists in any aspect of the programming. Topics and content covered in these program segments are determined solely by our programming team, which has final approval over all speakers and panel placements.

Bloomberg Next makes the decision as to which of its events are Editorial Events and which are considered Industry and Professional Insight Events. Sponsors do not have input in that decision.

Bloomberg Journalists

The journalists participating in events strive to be fair and balanced, impartial and free of any conflict of interest, accurate, rigorous with the facts, and transparent with interviewees, panel members, and attendees.

As moderators and interviewers, our journalists act first and foremost in the interest of the public—there can be no question of the journalists' independence. This includes not agreeing with speakers or sponsors to ask specific questions, not agreeing to avoid certain subjects, not providing speakers or sponsors with questions or introductory remarks in advance, and not promoting a sponsor's products or services.

In advance of events, journalists have an obligation to research their subjects and topics thoroughly and prepare compelling and engaging questions. During events, journalists must identify themselves as members of the press in all interactions.

The participation of Bloomberg journalists and/or analysts in our events is never guaranteed, and is subject to the approval of senior Bloomberg editors.

Media

All of our events are on the record and open to the press. In rare instances, our team may determine that a program or a portion of a program will be considered on background, meaning participants may be quoted but not identified. Conversations with members of the press on or off stage at events should be considered on the record. At our discretion, we will assign a press liaison to each event, who will invite relevant journalists from Bloomberg and other news outlets to attend and cover the event. We do not guarantee event coverage by Bloomberg or external journalists.

Digital Content

Our team produces standalone digital content such as blog posts, articles, white papers, and infographics. We work with sponsors to generate these content assets on topic areas of interest, and provide opportunities for branding and messaging that is distinct from the editorial product.

As with our live events, our team leverages the approach and expert resources of Bloomberg Law, Bloomberg Government, Bloomberg Tax, or Bloomberg Environment to produce digital content. At our discretion, logos of these Bloomberg businesses may appear on these products. In these cases, the content will be labeled as produced by the relevant brand and sponsored by the sponsor.

Sponsor Input

While affiliation with a sponsor does not disqualify an otherwise suitable subject matter expert from participation as an interviewee for sponsored content, our editorial discretion in these cases will include consideration of the expert's content suitability for the content, as well as the appearance of conflict.

For content that includes a logo of one of our Bloomberg businesses, we will consider sponsor edits and notes, but may decide to override a sponsor's objection or suggestions in order to maintain editorial balance and integrity, according to the core principles described at the beginning of this document.

For white-labeled content that does not bear the logo of one of our Bloomberg businesses, we will consider sponsor edits and notes and apply them if they fall within our editorial guidelines.

Advertising and Sponsored Content

We produce and deliver original and curated news, features, opinions, and expert content on our digital platforms: primarily websites, e-mail newsletters, and our social channels. We also create standalone digital content assets for distribution by our sponsors through their own marketing channels.

We strive to deliver content that is timely, relevant, and grounded in the latest research and viewpoints. Our core principles of accuracy, fairness, transparency, and editorial independence apply equally to these content types as they do to our live events.

We provide our sponsors opportunities to engage with desired audiences on our digital platforms and within our standalone content assets, primarily through advertising and sponsored content.

Advertising Guidelines

All advertising and sponsored content appearing on our digital platforms and content assets is clearly distinguishable from editorial content. We label an advertisement with “Advertisement,” or “Sponsored” when, in our opinion, the label is necessary to make clear the distinction between editorial material and advertising.

Advertisers are responsible for ensuring their ads are adequately substantiated and comply with all applicable laws and regulations. While the content of advertising does not necessarily reflect the views of Bloomberg businesses, if we determine that an advertisement contains demonstrably false or unlawful content, we will refuse or remove the ad or sponsorship in whole or in part.

We will also refuse or remove any advertising or sponsored content that we determine is inconsistent with or may harm any Bloomberg brand. This means that we will not accept advertising that in our opinion is indecent or offensive. We will not carry advertising that contains hateful or violent messages advocating against any individual, group, or organization, nor advertising we determine to be inflammatory or a personal attack against an individual.

We will not accept advertising for illegal products or services. In those instances where jurisdictions differ on the legality of particular products or services, we will use our discretion to determine the suitability of the advertising.

We may remove advertising content at any time if we determine the content is inconsistent with the above, with or without prior notice and regardless of whether the advertising content has been accepted or displayed within our platforms for any period of time.

Sponsored Content Guidelines

Unlike traditional display advertising that is discerned by its direct marketing messages and visual style, sponsored content delivers discussion of topics and issues in a style that is similar to editorial content in its substance and approach, and typically lacks a direct marketing message. The point is to inform and educate, rather than to sell.

For that reason, sponsored content is never produced by nor contributed to by any Bloomberg journalists or editorial team members. Sponsored content is distinguished from Bloomberg editorial content in form, function, and placement, and through use of different type fonts, colors, and graphics.

Sponsored content produced by our advertisers must be approved in advance before it appears on any of our platforms. We expect that this sponsored content, like our own editorial content, will sometimes address contested issues. Even with the caveat that sponsored content does not necessarily reflect the views of our business, we will refuse sponsored content that, in our judgment, could undermine the intellectual integrity, authority, and character of any Bloomberg brand.

For more information, please contact:
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