

INDEPENDENT REASONABLE AND LIMITED ASSURANCE STATEMENT



To: The Stakeholders of Bank of America

Introduction and Objectives of Work

Bureau Veritas North America, Inc. (Bureau Veritas) has been engaged by Bank of America to conduct an independent assurance of select aspects of its Environmental Policy/Management System as reported in the RobecoSAM Corporate Sustainability Assessment (CSA) completed for the Dow Jones Sustainability Index (DJSI). This Assurance Statement applies to the related information included within the scope of work described below. The intended users of the assurance statement are the stakeholders of Bank of America. The overall aim of this process is to provide assurance to Bank of America's stakeholders on the accuracy, reliability and objectivity of select information reported in the CSA.

Scope of Work

The scope of our work was limited to assurance over the following information included within the Report for the period of January 1, 2018 through December 31, 2018 (the 'Selected Information'):

Bank of America requested BVNA to conduct an independent review of select aspects of Bank of America's Environmental Policy/Management System (EMS), specifically:

- Existence of a written policy outlining the organization's programs and guidelines on environmental resource management and compliance; planning and resources to develop them; and the procedure for the implementation and management of those programs and policies.
- Implementation of policies outlined in the EMS.
- Existence of an EMS Database / Information System.
- Existence of Bank of America's internal EMS verification program.
- Bank of America's responses in Sections 2.2.1 and 2.2.2 of the CSA.

Our assurance does not extend to any other information included in the CSA.

Reporting Criteria

The Selected Information needs to be read and understood together with the Bank of America EMS and CSA.

Limitations and Exclusions

Excluded from the scope of our work is any verification of information relating to:

- Certification of Bank of America's EMS or verification program against any international or other external standard.
- Activities outside the defined assurance period of January 1, 2018 through December 31, 2018.

Responsibilities

This preparation and presentation of the Selected Information are the sole responsibility of the management of Bank of America.

Bureau Veritas was not involved in the drafting of the CSA or of the Reporting Criteria. Our responsibilities were to:

- obtain limited assurance about whether the Selected Information has been prepared in accordance with the Reporting Criteria;
- form an independent conclusion based on the assurance procedures performed and evidence obtained; and
- report our conclusions to the Directors of Bank of America.

Assessment Standards

We performed our work in accordance with Bureau Veritas' standard procedures and guidelines for external Assurance of Sustainability Reports and International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board. A materiality threshold of ± 5 -percent was set for the assurance process.

Summary of Work Performed

As part of our independent verification, our work included:

1. Assessing the appropriateness of the Reporting Criteria for the Selected Information;
2. Conducting interviews with relevant personnel of Bank of America and their contractors and consultants;
3. Reviewing documentary evidence provided by Bank of America and their contractors and consultants;
4. Observation of site audits by Bank of America's internal audit team during visits to sites located in Las Vegas, Nevada and Levittown, Pennsylvania; and
5. Review of Bank of America systems for collection, aggregation, analysis, internal verification and review of environmental data.

Conclusion

On the basis of our methodology and the activities above:

- Nothing has come to our attention to indicate that the Selected Information are not fairly stated in all material respects (Limited); and
- It is our opinion that Bank of America has established appropriate systems for the collection, aggregation and analysis of quantitative data for the Selected Information.

Statement of Independence, Integrity and Competence

Bureau Veritas is an independent professional services company that specialises in quality, health, safety, social and environmental management with more than 185 years history. Its assurance team has extensive experience in conducting verification over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified¹ Quality Management System which complies with the requirements of ISO 9001:2015, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA)², across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care,

¹ Certificate of Registration No. 44 100 160145 issued by TUV Nord

² International Federation of Inspection Agencies – Compliance Code – Third Edition

confidentiality, professional behaviour and high ethical standards in their day-to-day business activities.

The assurance team for this work does not have any involvement in any other Bureau Veritas projects with Bank of America.



John A. Rohde
Lead Verifier
Bureau Veritas North America, Inc.

Lakewood, Colorado

May 3, 2019



Lisa S. Barnes
Technical Reviewer
Bureau Veritas North America, Inc.