



BUREAU VERITAS NORTH AMERICA

INDEPENDENT ASSURANCE STATEMENT

Introduction and objectives of work

Bureau Veritas North America, Inc. (Bureau Veritas) was engaged by Bank of America to conduct an independent assurance of the selected environmental and social data reported in its 2016 Corporate Social Responsibility Report (the Report). 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 included in the Report.

This information and its presentation in the Report are the sole responsibility of the management of Bank of America. Bureau Veritas was not involved in the collection of the information or the drafting of the Report.

Scope of work

Bank of America requested Bureau Veritas to include in its independent review the following:

- Reasonable Assurance of the environmental data and information included in the Report for the calendar year 2016 reporting period, specifically:
 - Materials (Total quantities procured and percentage of recycled input materials)
 - Energy (Direct and Indirect Consumption; Energy saved due to conservation; Initiatives to provide energy-efficient or renewable energy-based products; and Initiatives to reduce indirect energy consumption)
 - Water (Total withdrawal and volume recycled)
 - Emissions (Greenhouse Gas (GHG) emissions: Direct Scope 1 and Indirect Scope 2 emissions by weight; Emissions of ozone-depleting substances by weight; Initiatives to reduce greenhouse gas emissions and reductions achieved; and Nitrous Oxides (NO_x), Sulfur Oxides (SO_x) and other significant air emissions)
 - Waste Quantities and Disposition
 - Total number and volume of significant spills
 - Products and Services (Initiatives to mitigate environmental impacts of products and services)
 - Compliance (Monetary value of significant fines for non-compliance with environmental laws & regulations and amount spent on environmental compliance)
 - Transport (Significant environmental impact of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce)
- Limited Assurance of Optional Scope 3 Emissions and select social data and information included in the Report for the calendar year 2016 reporting period, specifically:
 - Optional Scope 3 GHG emissions related to purchased goods and services; capital goods; fuel and energy related activities; upstream transportation and distribution; waste disposal; business travel; employee commuting; downstream transportation and distribution; use of sold products; and end of life treatment of sold products



- Labor Practices and Decent Work (Total number of employees, Training hours, Breakdown of employees by region, gender, minority group)
- Appropriateness and robustness of underlying reporting systems and processes, used to collect, analyze, and review the environmental information reported;
- Evaluation of the reported data against the principles of the Global Reporting Initiative (GRI) Reporting Framework as defined in the GRI G4 Sustainability Reporting Guidelines.

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

- Text or other written statements associated with Bank of America's 2016 CSR Report
- Activities outside the defined assurance period

Methodology

Bureau Veritas undertook the following activities:

1. Interviews with relevant personnel of Bank of America (45 individuals including employees and external contractors at the corporate level);
2. Review of internal and external documentary evidence produced by Bank of America;
3. Audit of environmental performance data presented in the Report, including a detailed review of a sample of data; and
4. Review of Bank of America information systems for collection, aggregation, analysis and internal verification and review of environmental data.

Our work was conducted against Bureau Veritas' standard procedures and guidelines for external Verification of Sustainability Reports, based on International Standard on Assurance Engagements (ISAE) 3000 that was used as the reference assurance standard.

Review of the data was planned and carried out to provide reasonable or limited assurance, as noted above. We believe that our assurance provides an appropriate basis for our conclusions.

Our findings

Based on the assurance process and procedures conducted, we conclude that:

- The reviewed environmental data is materially correct and is a fair representation of the data and information; and
- Bank of America has established appropriate systems for the collection, aggregation and analysis of relevant environmental information, and has implemented underlying internal assurance practices that provide a reasonable degree of confidence that such information is complete and accurate.
- Nothing has come to our attention to indicate that the reviewed Scope 3 GHG emissions and social data within the scope of our limited assurance are not materially correct or otherwise not a fair representation of the actual Scope 3 emissions and social data for calendar year 2016.
- The performance indicators included within the scope of work conform to the GRI G4 Guidelines.



Statement of independence, impartiality and competence

Bureau Veritas is an independent professional services company that specializes in Quality, Health, Safety, Social and Environmental management with over 180 years history in providing independent assurance services, and an annual 2016 revenue of \$4.5 billion Euros.

No member of the assurance team has a business relationship with Bank of America, its Directors or Managers beyond that of verification and assurance of sustainability data and reporting. We have conducted this verification independently and we believe there to have been no conflict of interest.

Bureau Veritas has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Bureau Veritas standard methodology for the Assurance of Sustainability Reports.



Bureau Veritas North America, Inc.

Lakewood, Colorado

April 2017



**BUREAU
VERITAS**

VERIFIED DATA

Energy			Emissions		
Direct Consumption	1,063,278 GJ		Scope 1 GHG Emissions	83,473 tCO ₂ e	
Indirect Consumption	7,832,909 GJ		Scope 2 GHG Location-Based Emissions	973,299 tCO ₂ e	
Energy Saved Due to Conservation (Projected)	83,710 GJ		Scope 3 GHG Market-Based Emissions	369,084 tCO ₂ e	
Cumulative Energy Savings (2004-2016)	>\$ 400 millions dollars		Scope 3 GHG Emissions		
Water			Purchased Goods and Services	1,945,000 tCO ₂ e	
Total Withdrawal	2.22 Billion gallons		Capital Goods	313,000 tCO ₂ e	
Volume Recycled (USCAN)	41,198 Thousand gallons		Fuel- and Energy-Related Activities	208,000 tCO ₂ e	
Waste Quantities and Disposition			Upstream Transportation and Distribution	16,000 tCO ₂ e	
Non-Hazardous Waste (Landfill & Incineration)	52,500 Metric tons		Waste (Traditional Disposal)	11,000 tCO ₂ e	
Non-Hazardous Waste (Recycling & Compost)	67,900 Metric tons		Business Travel	155,000 tCO ₂ e	
IT Waste (Recycled & Remarketed)	2,400 Metric tons		Employee Commuting	373,000 tCO ₂ e	
Hazardous, Universal, Used Oil, and Asbestos Waste (Landfill & Incineration)	365 Metric tons		Downstream Transportation and Distribution	1,500,000 tCO ₂ e	
Hazardous, Universal, Used Oil, and Asbestos Waste (Recycling, Reuse & Salvage)	915 Metric tons		Use of Sold Products	5,000 tCO ₂ e	
Materials			End of Life Treatment of Sold Products	18,000 tCO ₂ e	
IT Equipment			Emissions of Ozone-Depleting Substances	27 Metric tons	
Desktops & Workstations	48,412 Units Procured		NOx, SOx, and Other Significant Air Emissions from Direct Combustion		
Laptops & Tablets	45,093 Units Procured		Nitrous Oxides (NO _x)	21 Metric tons	
Printers & Multifunction Printing Devices	5,556 Units Procured		Sulfur Oxides (SO _x)	1 Metric tons	
Servers	1,839 Units Procured		Volatile Organic Compounds (VOCs)	2 Metric tons	
Monitors	44,169 Units Procured		Particulate Matter (PM)	3 Metric tons	
Thin Clients	5,501 Units Procured		Carbon Monoxide (CO)	33 Metric tons	
Paper			Facilities		
Total Paper	46,611 Metric tons		LEED Certifications	18,366,000 Net square feet	
Recycled Input Materials by weight	11%		Total Number and Volume of Significant Spills		
Carpet			Number of Spills	1 qty	
Purchased	975 Metric tons		Volume of Spills	200 Gallons	
Recycled Input Materials by weight	34%		Compliance		
Environmentally Sustainable Cleaning			Monetary value of significant fines for non-compliance with environmental laws & regulations	\$ 3,645 USD	
Square feet cleaned with qualifying products	52,692,553		Compliance Management Spend	\$ 7,600,000 USD	
Programs for skills management and lifelong learning			Environmental, Assessment and Remediation Spend	\$ 4,300,000 USD	
Total Training Hours	10.3 Million Hours		Waste Management Spend	\$ 200,000 USD	
Training Hours related to Diversity & Inclusion	73.2 Thousand Hours		Total Environmental Protection Spend	\$ 12,000,000 USD	
Total Employees by Region			Transport		
North America	176,000		Employee Commuting	1,103,686,336 Annual Miles Traveled	
APAC	24,000		Total Employees by Gender		
EMEA	9,000		Male	102,500	
LATAM	1,000		Female	107,500	
Total	210,000		Total	210,000	

Diversity

Job Category	Gender	White	Black/African	Hispanic/Latino	Asian	American Indian/	Native Hawaiian/	Two or more	Total by gender	Total
Executive/Sr level officials and mgrs	Male	2,441	81	92	229	6	2	11	2,862	4,163
	Female	1,083	74	50	81	7		6	1,301	
First/mid-level officials and mgrs	Male	8,455	852	1,298	1,949	38	28	122	12,742	24,821
	Female	7,845	1,388	1,545	1,113	36	28	124	12,079	
Professionals	Male	25,544	1,794	2,178	5,245	106	95	493	35,455	55,676
	Female	12,996	2,080	1,531	3,242	67	59	246	20,221	
All Other	Male	12,884	4,368	7,230	3,233	87	126	764	28,692	90,708
	Female	26,438	12,297	15,839	5,600	251	271	1,320	62,016	
Totals	Male	49,324	7,095	10,798	10,656	237	251	1,390	79,751	175,368
	Female	48,362	15,839	18,965	10,036	361	358	1,696	95,617	