



## **BUREAU VERITAS NORTH AMERICA**

### **INDEPENDENT ASSURANCE STATEMENT**

#### **Introduction and objectives of work**

Bureau Veritas North America, Inc. (BVNA) was 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.

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

#### **Scope of work**

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 Environmental Management System (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.

Excluded from the scope of our work is any assurance 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.

#### **Methodology**

BVNA undertook the following activities:

1. Meetings with relevant personnel of Bank of America (individuals including employees and external contractors at the facility and corporate level);
2. Review of internal and external documentary evidence produced by Bank of America;
3. Observation of site audits by Bank of America's internal audit team during visits to two sites located in Hartford, Connecticut and two sites in Tampa, Florida; and
4. Review of Bank of America systems for collection, aggregation, analysis, 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 information listed in the scope of work was planned and carried out to provide limited, rather than absolute, assurance. 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:

- Bank of America maintains a written policy outlining their programs and guidelines on environmental resource management and compliance with environmental regulations, and has assigned adequate resources to implement the policies therein.
- Bank of America maintains an environmental data information management system that is used to help manage environmental compliance at the bank's facilities.
- Bank of America has established an internal verification program which includes annual site audits to confirm implementation and compliance with the EMS.
- Nothing has come to our attention to indicate that Bank of America's response to Sections 2.2.1 and 2.2.2 of the CSA are not materially correct or otherwise not a fair representation of the Environmental Policy/ Management System and the Environmental Management Systems Database / Information System.

## **Statement of independence, impartiality and competence**

BVNA 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.

BVNA 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 BVNA standard methodology for the Assurance of Sustainability Reports.



**Bureau Veritas North America, Inc.**

**Lakewood, Colorado**

**April 2017**