



## VERIFICATION STATEMENT GREENHOUSE GAS EMISSIONS

Bureau Veritas North America, Inc. (BVNA) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Bank of America for the period of January 1, 2018 through December 31, 2018. This Verification Statement applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of Bank of America. BVNA was not involved in determining the GHG emissions. Our sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information.

### **Boundaries of the reporting company GHG emissions covered by the verification:**

- Operational Control
- Worldwide

### **Emissions data verified:**

- **Scope 1:** 85,100 metric tons of Carbon Dioxide Equivalent (CO<sub>2</sub>e)
- **Scope 2 (Location-based):** 791,000 metric tons of CO<sub>2</sub>e
- **Scope 2 (Market-based):** 109,000 metric tons of CO<sub>2</sub>e
- **Scope 3:** 4,819,000 metric tons of CO<sub>2</sub>e, consisting of:
  - **Purchased goods and Services:** 2,004,000 metric tons of CO<sub>2</sub>e
  - **Capital Goods:** 398,000 metric tons of CO<sub>2</sub>e
  - **Fuel and Energy-Related Activities:** 169,000 metric tons of CO<sub>2</sub>e
  - **Upstream Transportation:** 201,000 metric tons of CO<sub>2</sub>e
  - **Waste (Traditional Disposal):** 23,000 metric tons of CO<sub>2</sub>e
  - **Business Travel:** 155,000 metric tons of CO<sub>2</sub>e
  - **Employee Commuting:** 345,000 metric tons of CO<sub>2</sub>e
  - **Downstream Transportation:** 1,500,000 metric tons of CO<sub>2</sub>e
  - **Use of Sold Products:** 4,000 metric tons of CO<sub>2</sub>e
  - **End of Life Treatment of Sold Products:** 20,000 metric tons of CO<sub>2</sub>e

Data and information supporting the Scope 1 and Scope 2 GHG emissions assertion were historical in nature.

Data and information supporting the Scope 3 GHG emissions assertion were in some cases estimated rather than historical in nature.

### **Bureau Veritas North America, Inc.**

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**Period covered by GHG emissions verification:**

- January 1, 2018 to December 31, 2018

**GHG Reporting Protocols against which verification was conducted:**

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol, Corporate Accounting and Reporting Standard
- WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard

**GHG Verification Protocols used to conduct the verification:**

- ISO 14064-3: Greenhouse gases -- Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions

**Level of Assurance and Qualifications:**

- Scope 1 and Scope 2 Emissions: Reasonable Assurance
- Scope 3 Emissions: Limited Assurance

**GHG Verification Methodology:**

- Interviews with relevant personnel of Bank of America and their consultant;
- Review of documentary evidence produced by Bank of America and their consultant;
- Review of Bank of America data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions;
- A visit to the Bank of America headquarters office where the GHG data is compiled and managed and where the GHG emissions coordinator resides; and
- Audit of samples of data used by Bank of America to determine GHG emissions.

**Assurance Opinion:**

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

- The Scope 1 and 2 GHG Emissions assertions shown above are materially correct and are a fair representation of the data and information
- There is no evidence that the Scope 3 GHG Emissions assertion shown above is not materially correct or not a fair representation of the GHG emissions data set; and
- Bank of America has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of GHG emissions for the stated period and boundaries, and has implemented underlying internal assurance practices that provide a reasonable degree of confidence that such information is complete and accurate.

**Statement of independence, impartiality and competence**

The Bureau Veritas Group is an independent professional services company that specializes in Quality, Health, Safety, Social and Environmental management with over 185 years history in providing independent assurance services, and an annual 2018 revenue of 4.8 Billion Euros.

No member of the verification team has a business relationship with Bank of America, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.



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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 verification 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 the Bureau Veritas standard methodology for the verification of greenhouse gas emissions data.

**Attestation:**

John A. Rohde, Lead Verifier  
Practice Line Leader  
Sustainability and Climate Change Services  
Bureau Veritas North America, Inc.

Lisa S. Barnes, Technical Reviewer  
Sustainability Principal  
Sustainability and Climate Change Services  
Bureau Veritas North America, Inc.

Lakewood, Colorado

May 3, 2019

*This verification statement, including the opinion expressed herein, is provided to Bank of America and is solely for the benefit of Bank of America in accordance with the terms of our agreement. We consent to the release of this statement by you to the CDP in order to satisfy the terms of CDP disclosure requirements but without accepting or assuming any responsibility or liability on our part to CDP or to any other party who may have access to this statement.*