



## Verification Statement Bank of Montreal Fiscal 2018 GHG Inventory

Morrison Hershfield Limited was commissioned by the Bank of Montreal (BMO) to provide independent third-party verification of the completeness and accuracy of its Scope 1, 2, and 3 greenhouse gas emissions statement for the fiscal year November 1, 2017 through October 31, 2018. Morrison Hershfield is an independent enterprise with no commercial link to BMO's operations or business that could result in a conflict of interest. These emissions figures are intended for use in BMO's response to the Carbon Disclosure Project (CDP) and Dow Jones Sustainability Index (DJSI) 2018 questionnaire. This Verification Statement was completed on May 22, 2019 in compliance with the terms of reference in our agreement with BMO dated March 4, 2019.

Morrison Hershfield Limited provides reasonable assurance that BMO's stated Scope 1, 2, and 3 greenhouse gas emissions are:

1. Verifiable against the principles of ISO 14064-1 and the GHG Protocol Corporate Accounting & Reporting Standard;
2. Verified using principles of ISO 14064-3; and
3. Accurate within the established 5% materiality threshold for each scope.

A complete verification of BMO's entire inventory has been performed using a representative sample consistent with ISO methodologies.

### GHG Reporting Protocols against which Verification was conducted:

- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard revised edition, dated March 2004.

### GHG Verification Protocols used to conduct the Verification:

- The International Organization for Standardization (ISO) 14064 Part 3: Specification with Guidance at the organization level for the validation and verification of greenhouse gas assertions *Version 14064-3:2006*, dated March 2006.

### Member's Organizational Boundaries:

- Control Only: ( Financial or  Operational)
- Equity Share and Control ( Financial or  Operational)

### Geographic Scope of Verification:

- Transitional or Historical, specify boundary: \_\_\_\_
- North American  Worldwide (including North America)  Other

### GHGs Reported:

CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs

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Approved by: Kalum Galle	Version Date: 2019/05/22 Page: 1 of 2



**Total Entity-Wide Location Based Emissions Verified:**

Total Scope 1 Emissions: 42,883 Tonne CO<sub>2</sub>-e

Total Scope 2 Emissions: 99,061 Tonne CO<sub>2</sub>-e

Total Scope 3 Emissions: 21,391 Tonne CO<sub>2</sub>-e

**Total Entity-Wide Market Based Emissions Verified:**

Total Scope 1 Emissions: 42,883 Tonne CO<sub>2</sub>-e

Total Scope 2 Emissions: 9,906 Tonne CO<sub>2</sub>-e

Total Scope 3 Emissions: 21,391 Tonne CO<sub>2</sub>-e

**Verification Statement:**

Verified

Unable to Verify (include reason, e.g., "due to data errors" or "due to non-compliance with reporting requirements")

**Attestation:**

\_\_\_\_\_  
Emma Thomas, Lead Verifier

May 22, 2019

\_\_\_\_\_  
Date

\_\_\_\_\_  
Kalum Galle, Internal Peer Reviewer

May 22, 2019

\_\_\_\_\_  
Date

**Authorization:**

I Kelly Deeton accept these findings and authorize the submission of this Verification Statement on behalf of the Bank of Montreal.

\_\_\_\_\_  
Signature

May 24, 2019

\_\_\_\_\_  
Date

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Approved by: Kalum Galle	Version Date: 2019/05/22	Page: 2 of 2