

## Verification Statement

### Bank of Montreal Fiscal 2019 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 fiscal year November 1, 2018 through October 31, 2019. These emissions figures are intended for use in BMO's response to the Carbon Disclosure Project (CDP) and Dow Jones Sustainability Index (DJSI) questionnaire as well as for disclosure on their Corporate Social Responsibility report.

This Verification Statement was completed on June 30, 2020 in compliance with the terms of reference in our agreement with BMO dated February 28, 2020.

**Level of Assurance Provided:**

*Canada* Reasonable  
*International* Reasonable

**Type of Verification:** Streamlined

**Reporters Organizational Boundary:** Control: Operational

**Method of verification:** Historical

**Geographical Scope of verification:** Worldwide (\*Specify)  
 Specify\*: Canada, US and International

Sources Verified	
Country	Sources
Canada	Electricity, steam, natural gas, Fuel oil, refrigerants, owned jets and fleet, landfill, air travel, car hire and business travel.
International	Natural Gas, Electricity

The BMO GHG Inventory was verified against the following criteria:

- > GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-1:2018
- > Verified using the principles of ISO 14064-3:2019
- > Accurate within the established 5% materiality threshold for each scope.

**GHG's Reported:** CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O (all reported as CO<sub>2</sub> equivalent (CO<sub>2</sub>e))

**Total Inventory Emissions Verified (Location)**

**Total Scope 1:** 45,672 tonnes CO<sub>2</sub>e  
**Total Scope 2:** 90,457 tonnes CO<sub>2</sub>e  
**Total Scope 3:** 25,185 tonnes CO<sub>2</sub>e

**Total Inventory Emissions Verified (Market)**

**Total Scope 1:** 45,672 tonnes CO<sub>2</sub>e  
**Total Scope 2:** 544 tonnes CO<sub>2</sub>e  
**Total Scope 3:** 25,185 tonnes CO<sub>2</sub>e

**Verification Opinion:** Unmodified verification opinion

Based on the evidence collected during the verification process, it is our opinion, that BMO demonstrates sufficient compliance with the aforementioned standards at a reasonable level of assurance. The GHG inventory reviewed is fairly stated and free from material discrepancies.



Morrison Hershfield  
Emma Thomas - Lead Verifier

Verification Statement BMO FY2019.xlsx  
8. Verification Statement



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