

Verification Statement

BMO Fiscal 2021 GHG Inventory

Morrison Hershfield Limited was commissioned by 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 August 1, 2020, through July 31, 2021. These emissions figures are intended for use in BMO's response to the Carbon Disclosure Project (CDP), Dow Jones Sustainability Index (DJSI) questionnaire, and their Corporate Social Responsibility Report. This Verification Statement was completed on April 14, 2022.

Level of Assurance Provided:

Canada & US: Reasonable

Type of Verification:

Streamlined

Reporters Organizational Boundary:

Control: Operational

Method of Verification:

Historical

Geographical Scope of Verification:

Worldwide

Specify*:

Sources Verified:

Country	Sources
Canada and USA	Electricity, Steam, Natural Gas, Fuel Oils, Refrigerants, Owned Jets and Fleet Vehicles, Landfill, Air travel, Car Hire, and Business Travel.
International	Natural Gas, and Electricity

BMO's GHG Inventory was verified against the following criteria:

- > Verified using the principles of ISO 14064-3:2019;
- > Accurate within the established 5% materiality threshold for each scope.

GHG's Reported: CO₂, CH₄, N₂O (all reported as tonnes of CO₂ equivalent (tCO₂e))

Location-based Emissions Verified:

- Total Scope 1: 33,661 tCO₂e
- Total Scope 2: 63,634 tCO₂e
- Total Scope 3: 2,966 tCO₂e
 - Category 5 Waste Generated in Operations: 1,047 tCO₂e
 - Category 6 Business Travel: 1,919 tCO₂e

Market-based Emissions Verified:

- Total Scope 1: 33,661 tCO₂e
- Total Scope 2: 88 tCO₂e
- Total Scope 3: 2,966 tCO₂e
 - Category 5 Waste Generated in Operations: 1,047 tCO₂e
 - Category 6 Business Travel: 1,919 tCO₂e

Verification Opinion:

Unmodified verification opinion

Based on the evidence gathered as part of the verification process, we believe that BMO complies with the above standards to a reasonable level of assurance. The GHG inventory statement is presented faithfully and does not contain material deviations.



Morrison Hershfield
Sam Rainbow B.A.Sc.
Lead Verifier



Morrison Hershfield
Kalum Galle, Principal, Senior
Sustainability Specialist