

# Verification Statement

## BMO 2023 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 the reporting period August 1, 2022, through July 31, 2023. 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 February 22, 2024.

**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
<b>Canada and USA</b>	Electricity, Steam, Natural Gas, Fuel Oils, Refrigerants, Owned Jets and Fleet Vehicles, Landfill, Air travel, Car Rental, and Business Travel.
<b>International</b>	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:** CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O (all reported as tonnes of CO<sub>2</sub> equivalent (tCO<sub>2</sub>e))

**Location-based Emissions Verified:**

- Total Scope 1: 33,350 tCO<sub>2</sub>e
- Total Scope 2: 56,357 tCO<sub>2</sub>e
- Total Scope 3: 12,253 tCO<sub>2</sub>e
  - Category 5 Waste Generated in Operations: 433 tCO<sub>2</sub>e
  - Category 6 Business Travel: 11,820 tCO<sub>2</sub>e

**Market-based Emissions Verified:**

- Total Scope 1: 33,350 tCO<sub>2</sub>e
- Total Scope 2: 315 tCO<sub>2</sub>e
- Total Scope 3: 12,253 tCO<sub>2</sub>e
  - Category 5 Waste Generated in Operations: 433 tCO<sub>2</sub>e
  - Category 6 Business Travel: 11,820 tCO<sub>2</sub>e

**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  
Ajmal Sheriff Jameel  
Lead Verifier



Morrison Hershfield  
Kalum Galle, Principal, Senior  
Sustainability Specialist