

July 14, 2021

Ms. Tori Kaplan
Head of Corporate Responsibility
Truist Financial Corporation



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Subject: **Assurance Statement for 2020 Greenhouse Gas Inventory**

Dear Ms. Kaplan:

Wood Environment & Infrastructure, Inc. (Wood) was retained by Truist Financial Corporation (Truist) to verify and provide a third-party assessment of their 2020 greenhouse gas (GHG) emissions inventory. The purpose of assessment was to verify that the 2020 GHG emissions inventory represents a reasonable and fair account of Truist's GHG emissions. This was accomplished through:

1. Review of Inventory Boundaries.
2. Review of GHG Emissions Calculation Methodologies.
3. Review of GHG Emissions Calculations.

Moderate assurance was provided based on evidence of the reliability of the procedures undertaken to develop the GHG Emissions Inventory. Wood reviewed the GHG Emissions Inventory for consistency with GHG emissions calculation methodologies (i.e., World Resources Institute (WRI) GHG Protocol). This was a desktop assessment only. No site visits were made as a part of the assurance engagement.

In order to complete this assurance of Truist's 2020 GHG emissions inventory, Wood utilized the AA1000 Assurance Standard and obtained, analyzed and verified data related to Scope 1, Scope 2 and Scope 3 emissions and the customer emissions allocations. This included:

1. A review of Truist's operations and facility activities for the purposes of verifying the sources and types of GHGs emitted.
2. A qualitative review evaluating emission sources omitted from the 2020 GHG inventory and the impact this has on the overall inventory.
3. A review of the processes and procedures utilized to gather data for and develop the 2020 GHG inventory.
4. A review of the GHG emissions calculations for consistency with the World Resources Institute GHG Protocol and The Climate Registry GHG Protocol.
5. An examination of Truist's 2020 GHG Inventory electronic workbook spreadsheets utilized to calculate GHG emissions. Wood assumed that raw source data provided—such as electricity purchase data and natural gas consumption—were accurate.



The time period covered by the 2020 GHG emissions inventory, and hence this review, is January 2020 through December 2020.

This review determined that the 2020 GHG emission inventory accounts for emissions due to natural gas and propane combustion (Truist controlled facilities), jet fuel combustion (corporate jet), electricity usage (Truist controlled facilities), business travel (air, rental car), fuel-and-energy related activities, waste generated in operations, and employee commuting. No significant sources of emissions within identified boundaries have been omitted. The emissions calculations have been assured as accurate and consistent with the World Resources Institute GHG Protocol and The Climate Registry GHG Protocol.

Emissions totals by category, as reported in spreadsheet titled *Truist 2020 GHG Inventory 6.2.2021*, are summarized in the following table:

Scope	Location-based (mtons CO2e)	Market-based (mtons CO2e)
Scope 1	26,027	26,027
Scope 2	178,161	177,549
Scope 3		
<i>Fuel- and energy-related activities</i>	38,074	38,074
<i>Waste generated in operations</i>	80,718	80,718
<i>Business Travel</i>	7,483	7,483
<i>Employee Commuting</i>	20,400	20,400
Scope 3 Total Reported	146,675	146,675
Total	350,863	350,251

To the best of our knowledge, we have found with moderate assurance that Truist has satisfactorily compiled a reasonable and fair account of their GHG emissions for the 2020 calendar year.

Sincerely,

Wood Environment & Infrastructure Solutions, Inc.

Rebecca J Vanderbeck
 Rebecca J. Vanderbeck, P.E.
 Sr. Associate Engineer – Environmental

