



**VERIFICATION OPINION DECLARATION  
GREENHOUSE GAS EMISSIONS**

To: The Stakeholders of Truist Financial Corporation

Apex Companies LLC, (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by Truist Financial Corporation (Truist) for the period stated below. This verification opinion applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of Truist, and Truist is responsible for the preparation and fair presentation of the GHG emissions statement in accordance with the criteria. Apex’s sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze, and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing, and extent than in a reasonable level of assurance verification.

**Boundaries of the reporting company GHG emissions covered by the verification:**

- Operational Control
- Worldwide

**Types of GHGs:** CO<sub>2</sub>, N<sub>2</sub>O, CH<sub>4</sub>, HFCs

**GHG Emissions Statement:**

<b>Period Covered</b>	<b>CY2019</b>	<b>CY2020</b>	<b>CY2021</b>
<b>Scope 1</b>	17,524	13,814	13,583
<b>Scope 2 (Location-Based)</b>	208,650	179,644	166,144
<b>Scope 2 (Market-Based)</b>	218,277	183,892	171,492
<b>Scope 3</b>			
<b>Category 3 (Fuel and Energy-Related Activities)</b>	Not verified	Not verified	65,893
<b>Category 6 (Business Travel – air and rental car)</b>	Not verified	Not verified	10,485

All values are metric tons of CO<sub>2</sub> equivalent.

Data and information supporting the Scope 1, Scope 2, and Scope 3 GHG emissions assertion were primarily historical in nature. In some cases, data were estimated rather than historical in nature.

**Criteria against which verification was conducted:**

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol, Corporate Accounting and Reporting Standard
- WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard

**Reference Standard:**

- ISO 14064-3 Second Edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements



**Level of Assurance and Qualifications:**

- Limited
- This verification used a materiality threshold of +/-5% for aggregate errors in sampled data for each of the above indicators.

**GHG Verification Methodology:**

Evidence-gathering procedures included but were not limited to:

- Interviews with relevant personnel of Truist;
- Review of documentary evidence produced by Truist;
- Review of Truist data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions; and
- Audit of sample of data used by Truist to determine GHG emissions.

**Verification Opinion:**

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2), and WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3).

It is our opinion that Truist has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

**Statement of independence, impartiality and competence**

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with Truist, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.



**Attestation:**

A handwritten signature in blue ink, appearing to read 'Mary E. Armstrong-Friberg'.

Mary E. Armstrong-Friberg, Lead Verifier  
Senior Project Manager  
Apex Companies, LLC  
Akron, Ohio

March 22, 2023

A handwritten signature in blue ink, appearing to read 'David Reilly'.

David Reilly, Technical Reviewer  
Senior Project Manager  
Apex Companies, LLC  
Santa Ana, California

*This verification opinion declaration including the opinion expressed herein, is provided to Truist Financial Corporation and is solely for the benefit of Truist Financial Corporation in accordance with the terms of our agreement. We consent to the release of this declaration by you to CDP and/or others in order to satisfy the terms of CDP disclosure requirements or other reporting requirements but without accepting or assuming any responsibility or liability on our part to CDP or to any other party who may have access to this declaration.*