

Bridges Fund Management

Business Carbon Footprint Report YE2023 Verification Statement



Company Name	Bridges Fund Management (BFM)
Report Title	Bridges Fund Management - Business Carbon Footprint Report YE2023 Verification Report
Purpose	This verification is an assessment of the Bridges Fund Management GHG Model 2023 for the period of 1 April 2022 to 31 March 2023
Period	1 April 2022 to 31 March 2023
Boundary	Bridges Fund Management (UK and US sites)
Scope of Work	Limited verification engagement in accordance with ISO 14064-3 (2019) for the validation and verification of greenhouse gas assertions
Standard & Methodology	This verification has been carried out in accordance with the principles of ISO 14064-3. Refer to the Greenhouse Gas (GHG) Protocol Corporate Standard (2004) and ISO14064-3 (2019) for information on the methodology and standards used in the preparation of this report.
Prepared by	Melina Valente, Sustainability Consultant, Planet Mark Matthew Sumners, Sustainability Consulting Manager, Planet Mark
Reviewed by	Jamie Beevor, Head of Technical, Planet Mark Rima Trofimovaite, Head of Measurement, Planet Mark
Date	18 December 2023

Planet Mark has been selected to provide an independent assessment of Bridges Fund Management GHG Model 2023 report for the period of 01 April 2022 to 31 March 2023. This verification was undertaken to provide a limited level of assurance in accordance with ISO 14064-3 (2019) "Specification with guidance for the validation and verification of greenhouse gas assertions".

Methodology

In order to complete the agreed scope of work, Planet Mark:

- Obtained and evaluated the reliability of BFM specified data, management process and associated methodology for collection, aggregation and analysis of information used to produce the GHG Model for the year ending 31 March 2023.
- Identified and requested sample primary evidence (invoices, expense claims) to determine the materiality of evidence provided.
- Based on the scope of the verification, underlying calculations for some of the reports provided as evidence were not verified as it was assumed to have been reviewed by Bridges Fund Management prior to being collated into the carbon footprint report.
- Conducted the verification in accordance with the principles of ISO 14064-3. Our methodology is outlined in "The Planet Mark Business Certification Scheme Rules". Our Planet Mark Business Certification Scheme Rules adheres to the highest of recognised standards and is administered by an Independent Advisory Board composed of leading academics and industry experts.

Outcome & Opinion

Bridges Fund Management's carbon footprint reports on carbon emissions for its divisions in the UK and the US and includes all three scopes as specified in the Greenhouse Gas (GHG) Protocol Corporate Standard (2004). The following categories have been measured on Scope 3: 1, 3, 5, 6 and 14. The categories 2, 4, 8, 9, 10, 11, 12, and 13 were judged immaterial. The emissions associated with the Employee Commuting and the Investments, categories 7 and 15, respectively, should be added to the next analysis.

Bridges Fund Management GHG Model 2023 stated overall GHG emissions are **110.6** tonnes CO₂e when scope 2 emissions are calculated with a location-based approach; and **79.9** tonnes CO₂e when scope 2 emissions are calculated with a market-based approach.

Based on the scope of work and methodology outlined above, nothing has come to Planet Mark's attention that would indicate that the carbon emissions assertions used to compile Bridges Fund Management Carbon Footprint Report for the reporting year 1 April 2022 to 31 March 2023 are not materially correct and not a fair representation of their carbon footprint.

Company Competence & Independence

Planet Mark has been conducting similar independent verifications since 2010. The verification team has over 60 years of combined expertise in this field and extensive experience in verifying greenhouse gas emissions data, information systems and processes required to conduct this limited verification engagement.

18 December 2023



Matthew Sumners, Sustainability Consulting Manager, Planet Mark
Matthew.Sumners@planetmark.com