

# LRQA Independent Assurance Statement

## Relating to ERP Operating Limited Partnership GHG Emissions and Environmental Data for the Calendar Year 2019

This Assurance Statement has been prepared for ERP Operating Limited Partnership in accordance with our contract.

### Terms of Engagement

Lloyd's Register Quality Assurance (LRQA) was commissioned by ERP Operating Limited Partnership (Equity Residential) to provide independent assurance on its Greenhouse Gas (GHG) Emissions, Energy Use, Water and Waste Data ("the Report") for calendar year (CY) 2019 against the assurance criteria below to a limited level of assurance and at the materiality of the professional judgement of the verifier using LRQA's verification procedure and ISO 14064 - Part 3 for GHG data.

Our assurance engagement covered Equity Residential operations and activities for 309 properties consisting of 79,962 apartment units, primarily located in Boston, New York, Washington, D.C., Seattle, San Francisco, Southern California and Denver using the operational control reporting method and specifically the following requirements:

- Verifying conformance with:
  - Equity Residential reporting methodologies for the selected datasets: approx. 120 data sets
  - World Resources Institute/World Business Council for Sustainable Development Greenhouse Gas Protocol: A corporate accounting and reporting standard, revised edition (otherwise referred to as the WRI/WBCSD Protocol) for the GHG data<sup>1</sup>
- Reviewing whether the Report has taken account of:
  - Service sector guidelines
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
  - Direct (Scope 1) and Energy Indirect (Scope 2) GHG emissions
  - Energy use
  - Water consumption; and
  - Waste generated

Our assurance engagement excluded the data and information of Equity Residential's direct fugitive emissions from Refrigeration and Air Conditioning equipment and diesel combustion in emergency generators.

LRQA's responsibility is only to Equity Residential. LRQA disclaims any liability or responsibility to others as explained in the end footnote. Equity Residential's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Report and for maintaining effective internal controls over the systems from which the Report is derived. Ultimately, the Report has been approved by, and remains the responsibility of Equity Residential.

### LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that Equity Residential has not, in all material respects:

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 1 and 2 below.

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<sup>1</sup> <http://www.ghgprotocol.org/>

The opinion expressed is formed on the basis of a limited level of assurance<sup>2</sup> and at the materiality of the professional judgement of the verifier.

**Table 1. Summary of Equity Residential's Report for CY 2019:**

Scope of GHG emissions	Tonnes CO <sub>2</sub> e
Scope 1 GHG emissions	81,083
Scope 2 GHG emissions (Location-based)	52,656
Scope 2 GHG emissions (Market-based)	52,656

Note 1: Scope 2, Location-based and Scope 2, Market-based are defined in the GHG Protocol Scope 2 Guidance, 2015

Environmental Data	CY 2019	Units
Energy Use – Electricity	207,362	MWh
Energy Use – Natural Gas, Fuel Oil, and Propane	449,565	MWh
Water Use	12,269,645	Cubic Meters
Waste - Landfill	41,434	Metric Tonnes
Waste - Recycled	9,975	Metric Tonnes

### LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- interviewing relevant employees of the organization responsible for managing GHG emissions and environmental data and records;
- Auditing Equity Residential's data management systems to confirm that there were no significant errors, omissions or mis-statements in the Report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification; and
- verifying GHG emissions and environmental data and records at an aggregated level fiscal year 2019.

### Observations

Further observations and findings, made during the assurance engagement, are:

- Equity Residential should consider monitoring and reporting the fugitive emissions which result from the release to atmosphere of GHG compounds from their Refrigeration and Air Conditioning equipment as applicable.

### LRQA's Standards and Competence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021 *Conformity assessment – Requirements for bodies*

<sup>2</sup> The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



*providing audit and certification of management systems* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

Signed

Dated: 21 May 2020

A handwritten signature in black ink that reads 'Neville Dias'.

Neville Dias  
LRQA Lead Verifier  
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