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Third-party Limited Assurance Statement
FactSet’s Fiscal Year 2021 GHG Emissions Inventory

Prepared for: FactSet Research Systems, Inc.
To: FactSet Research Systems, Inc. Stakeholders
Date issued: 7/14/2022

SRI Quality System Registrar (SRI) has conducted an independent third-party Limited Assurance review of FactSet’s greenhouse gas (GHG) inventory, covering Scope 1 and Scope 2 emissions. This review assessed the accuracy and completeness of the GHG inventory in accordance with the ISO 14064-3 Standard including any estimation methodologies, as it applies to the selected reporting boundary.

The objective of this third-party Limited Assurance review is to confirm the data, processes, and methodologies supporting the GHG emissions calculations according to the procedures set out in ISO 14064-3.

Limited Assurance Parameters	FactSet Data Profile
Organizational Reporting Boundary	FactSet Assets under Operational Control
Geographic Boundary	Global
Inventory Period	September 1 st , 2020 through August 31 st , 2021
Scopes Included	Scope 1 and Scope 2
Protocols Used for GHG Data Review	Greenhouse Gas Protocol Corporate Accounting and Reporting Standard
Limited Assurance Criteria for Verification Process	ISO 14064-3: Greenhouse gases – Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions

Roles and Responsibilities

SRI assigned an auditor to perform a Limited Assurance review in accordance with ISO 14064-3. The individual selected to perform this review was chosen based on their competencies in understanding and calculating organizational GHG emissions and estimation methodologies applied, and in evaluating the effectiveness and accuracy of these claims.

Independent Assessment

As part of its independent assessment, SRI does not make recommendations to its clients, but it does identify gaps in reporting that can be used to improve data quality and assurance. Further, SRI was not involved with the development of the report or material contained within the report, nor does SRI have a relationship with its clients that would be a conflict of interest or compromise its ability to perform an independent assessment.

Verification Scope

This Limited Assurance review covered FactSet's GHG data, including direct (Scope 1) and indirect (Scope 2) emissions from September 1st, 2020 through August 31st, 2021.

Scope 1 Emissions

Scope 1 emissions are defined as direct GHG emissions that occur from sources that are directly controlled or owned by an organization. In the case of FactSet, SRI verified mobile combustion and stationary combustion.

Scope 2 Emissions

Scope 2 emissions are defined as indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling. In the case of FactSet, SRI verified purchased electricity.

Verification Approach

SRI reviewed FactSet's GHG inventory and evaluated the data for conformity with the requirements of *ISO 14064-1: Greenhouse gases – Part 1: Specification with guidance at the organizational level for quantification and reporting of greenhouse gas emissions and removals* and the *Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard*. The following elements of FactSet's methodology for calculating and reporting emissions were evaluated based on the five core principles of relevance, completeness, consistency, accuracy, and transparency laid out in *ISO 14064*:

- Identification of inventory scope and relevant exclusions
- Sources of emissions data
- Data management (e.g., processing/quantification, data management system)

Any issues identified by the auditor within the calculations or data sources were communicated to and addressed by the FactSet. A materiality level of 5% was applied to the third-party evaluation of FactSet's environmental data.

Exclusions and Incomplete Data

Refrigerant losses, purchased gases, and purchased chemicals were not included in this inventory. These sources also do not represent a significant source of emissions due to the nature of FactSet's operations.

Scope 1: Direct GHG Emissions

Leased offices are not billed directly for any local fuel heating within the building. However, as the tenant, FactSet does ultimately control the thermostat setpoint and can choose to lease from more efficient locations. For this reason, all locations within climate zone 5 or colder have been assumed to be equipped with fossil fuel heat unless otherwise confirmed by the building facility manager. This fossil fuel heat has been estimated by the Office large use group from the 2012 Commercial Buildings Energy Consumption Survey (CBECS). A newer version (2018) will be utilized next year once the full report has been issued by the EPA.

Scope 2: Indirect GHG Emissions

The utility data collection was performed entirely by FactSet internally (Facility Managers), and the data was provided to 3R Sustainability, a third-party sustainability consulting firm, in a spreadsheet format. Gaps in the data were estimated using the FY2020 usage and the usage of the surrounding months to interpolate values.

As part of an internal shift to a flexible work solution many offices shrunk or were closed all together. To be conservative, any use associated with the office a month after its closure date has been estimated even if no data was provided.

Conclusions

SRI's responsibility is to carry out a Limited Assurance review on the proposed calculation methodology, dataset, and final calculation result to provide conclusions on the conformity of the GHG inventory based on the ISO 14064-3 Standard.

Based on SRI's Limited Assurance review of the organizational emissions for FactSet from September 1st, 2020 through August 31st, 2021, SRI believes that the GHG data is presented fairly in accordance with the relevant criteria. The emissions estimates were calculated in a consistent and transparent manner and were found to be a reasonably fair and accurate representation of FactSet's actual usage.

SRI has verified the following

Emissions Data	Fiscal Year 2021 (MT CO₂e)
Scope 1	1,323.27
Scope 2	5,335.9

Attestation by SRI



Christopher H. Lake
President