



**KPMG LLP**  
 777 Dunsmuir Street  
 Suite 1100  
 Vancouver BC V7Y 1K3

Telephone (604) 691-3000  
 Fax (604) 691-3031  
 Internet www.kpmg.ca

## Independent Limited Assurance Report

*To the Management of Bentall Kennedy (Canada) LP:*

We have been engaged by the management of Bentall Kennedy (Canada) LP ('Bentall Kennedy') to undertake a limited assurance engagement on certain quantitative performance information disclosed in the Corporate Responsibility ('CR') Report ('the Report') as described below.

### Selected indicators and applicable criteria

The scope of our limited assurance engagement, as agreed with management, comprises the following performance information (the 'Selected Indicators'):

Subject Matter	Performance Indicators Selected For Assurance
1. Climate change (tCO <sub>2</sub> e)	<ul style="list-style-type: none"> <li>• Scope 1 greenhouse gas ('GHG') emissions</li> <li>• Location-based Scope 2 GHG emissions</li> <li>• Market-based Scope 2 GHG emissions</li> <li>• Total actual GHG emissions</li> </ul>
2. Energy (GJ)	<ul style="list-style-type: none"> <li>• Total fuel consumption</li> <li>• Total energy consumption</li> <li>• Total actual energy consumption</li> </ul>
3. Water (m <sup>3</sup> )	<ul style="list-style-type: none"> <li>• Total actual water consumption</li> </ul>
4. Green building certifications (# of)	<ul style="list-style-type: none"> <li>• LEED certified buildings</li> <li>• BOMA BEST certified buildings</li> <li>• ENERGY STAR certified buildings</li> <li>• ENERGY STAR benchmarked buildings</li> <li>• IREM certifications</li> </ul>

The Selected Indicators, contained within the Report and denoted by the symbol <sup>^</sup>, have been determined by management on the basis of Bentall Kennedy's assessment of the material issues contributing to Bentall Kennedy's CR performance and most relevant to their stakeholders.

There are no mandatory requirements for the preparation, publication or review of CR performance metrics. As such, Bentall Kennedy applies the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, Revised Edition (the 'GHG Protocol') and its own internal reporting guidelines and definitions for CR reporting which can be found in the [General Disclosures](#) section of their CR website.



## **Management's responsibilities**

Management is responsible for the preparation and presentation of the Selected Indicators in accordance with the GHG Protocol and Bentall Kennedy's internal reporting guidelines and definitions for CR reporting, current as at the date of our report. Management is also responsible for determining Bentall Kennedy's objectives in respect of sustainable development performance and reporting, including the identification of stakeholders and material issues, and for establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived.

## **Our responsibility and professional requirements**

Our responsibility in relation to the Selected Indicators is to perform a limited assurance engagement and to express a conclusion based on the work performed. We conducted our engagement in accordance with International Standard on Assurance Engagements ('ISAE') 3000 (Revised) *Assurance Engagements other than Audits or Reviews of Historical Financial Information* and ISAE 3410 *Assurance Engagements on Greenhouse Gas Statements*, issued by the International Auditing and Assurance Standards Board. ISAE 3000 and ISAE 3410 require that we plan and perform our procedures to obtain limited assurance about whether the Selected Indicators are presented fairly, in accordance with the applicable criteria, in all material respects. The firm applies *International Standard on Quality Control 1* and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our conclusion does not cover any periods prior to the year ended December 31, 2017.

## **Assurance approach**

We planned and performed our work to obtain all of the evidence, information and explanations we considered necessary in order to form our conclusion as set out below. A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the Selected Indicators, and applying analytical and other evidence gathering procedures, as appropriate. Our procedures included:

- Inquiries of management to gain an understanding of Bentall Kennedy's processes for determining the material issues for Bentall Kennedy's key stakeholder groups;
- Inquiries with relevant staff at the corporate level as well as third-party service providers to understand the data collection and reporting processes for the Selected Indicators,
- Where relevant, performing walkthroughs to test the design of internal controls relating to data collection and reporting of the Selected Indicators;
- Comparing the reported data for the Selected Indicators to underlying data sources on a sample basis;
- Inquiries regarding key assumptions and the re-performance of calculations on a sample basis; and,



- Reviewing the presentation of the Selected Indicators in the Report to determine whether the information presented is consistent with our overall knowledge of, and experience with, the CR and GHG emissions performance of Bentall Kennedy.

The extent of evidence gathering procedures performed in a limited assurance engagement is less than that for a reasonable assurance engagement, and therefore a lower level of assurance is obtained.

Our assurance report is provided solely to Bentall Kennedy in accordance with the terms of our engagement. Our work has been undertaken so that we might report to Bentall Kennedy on those matters we have been engaged to report upon in this assurance report, and for no other purpose. We do not accept or assume responsibility to anyone other than Bentall Kennedy for our work, for this assurance report, or for the conclusion we have reached.

The engagement was conducted by a multidisciplinary team which included professionals with suitable skills and experience in both assurance and in the applicable subject matter including environmental, social, and governance aspects.

#### **Our conclusion**

Based on the procedures performed, nothing has come to our attention that causes us to believe that for the year ended December 31, 2017, the Selected Indicators, as described above and disclosed in the Corporate Responsibility Report, have not been prepared and presented, in all material respects, in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, Revised Edition and Bentall Kennedy (Canada) LP's internal reporting guidelines and definitions for corporate responsibility reporting, current as at the date of our report.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P'.

**Chartered Professional Accountants, Licensed Public Accountants**

May 18, 2018  
Vancouver, Canada