



## Report of Independent Accountants

To the Board of Directors and Management of Verisk Analytics, Inc.

We have reviewed the accompanying Verisk Analytics, Inc. (“Verisk”) management assertion that the total of Verisk’s Scope 1 (direct energy consumption and fugitive emissions from refrigerant gas loss), Scope 2 (indirect energy consumption - location based and market based), and Scope 3 (indirect energy consumption from business air travel and downstream leased assets) Greenhouse Gas (“GHG”) emissions inventory for the year ending December 31, 2021 is presented in accordance with the assessment criteria set forth in management’s assertion. Verisk’s management is responsible for its assertion and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the GHG emissions inventory. Our responsibility is to express a conclusion on management’s assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management’s assertion in order for it to be fairly stated. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether management’s assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

Our firm applies the Statements on Quality Control Standards established by the AICPA and, accordingly, maintains a comprehensive system of quality control.

The procedures we performed were based on our professional judgment. In performing our review, we performed inquiries, performed tests of mathematical accuracy of computations on a sample basis, reviewed supporting documentation in regard to the completeness and accuracy of the data on a sample basis, and performed analytical procedures.

Greenhouse gas (GHG) emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

As discussed in management’s assertion, the Company has estimated GHG emissions for certain emissions sources for which no primary usage data is available.

Based on our review, we are not aware of any material modifications that should be made to Verisk’s management assertion in order for it to be fairly stated.

A handwritten signature in cursive script that reads "PricewaterhouseCoopers LLP".

Florham Park, NJ  
July 26, 2022

## Attachment I

### Management Statement Regarding Verisk Analytics, Inc.'s Scope 1 (direct energy consumption and fugitive emissions from refrigerant gas loss), Scope 2 (indirect energy consumption – location-based and market-based), and Scope 3 (indirect energy consumption from business air travel and downstream leased assets) Greenhouse Gas (GHG) Emissions Inventory for the year ended December 31, 2021

#### Overview

Management of Verisk Analytics, Inc. ("Verisk") is responsible for the completeness, accuracy and validity of the selected GHG emissions (the "Metrics") for the year ended December 31, 2021. Management is also responsible for the collection, quantification and presentation of the Metrics for the year ended December 31, 2021 and for the selection or development of the assessment criteria, which management believes provide an objective basis for measuring and reporting on the Metrics.

Management of Verisk asserts the following Metrics are presented in conformity with the assessment criteria set forth below.

GHG emission	Definition of Metric /Assessment Criteria	Year ended December 31, 2021
<p>Scope 1: GHG emissions (MT CO2e) from direct energy consumption and fugitive emissions from refrigerant gas loss</p>	<p>Metric tons of carbon dioxide equivalent emissions (MT CO2e) for the year ended December 31, 2021, based on direct Scope 1 energy consumption and fugitive emissions from refrigerant gas loss</p> <p>Scope 1 emissions are based on the stationary combustion of natural gas, heating oil, stationary diesel fuel, and owned/leased mobile sources (motor gasoline) multiplied by their associated emission factors. In addition, Scope 1 emissions include fugitive emissions from refrigerant gas loss</p> <p>See the Estimation Methodology, GHG Emission Factors, and Uncertainty sections below for additional information on GHG emission factors and estimates</p>	<p>Scope 1 MT CO2e: 2,912.95</p>
<p>Scope 2: GHG emissions (MT CO2e) from indirect energy consumption (Location-based)</p>	<p>Metric tons of carbon dioxide equivalent emissions (MT CO2e) for the year ended December 31, 2021, based on indirect Scope 2 energy consumption</p> <p>Scope 2 emissions are the result of the use of purchased electricity, purchased steam and purchased chilled water multiplied by their associated emission factors</p> <p>See the Estimation Methodology, GHG Emission Factors, and Uncertainty sections below for</p>	<p>Scope 2 MT CO2e: 7,910.56</p>

	additional information on GHG emission factors and estimates	
Scope 2: GHG emissions (MT CO2e) from indirect energy consumption (Market-based)	<p>Metric tons of carbon dioxide equivalent emissions (MT CO2e) for the year ended December 31, 2021, based on indirect Scope 2 energy consumption</p> <p>Scope 2 emissions are the result of the use of purchased electricity, purchased steam and purchased chilled water multiplied by their associated emission factors</p> <p>See the Estimation Methodology, GHG Emission Factors, and Uncertainty sections below for additional information on GHG emission factors and estimates</p>	Scope 2 MT CO2e: 392.43
Scope 3: GHG emissions (MT CO2e) from indirect energy consumption from business air travel	<p>Business air travel, worldwide. Metric tons of carbon dioxide equivalent emissions (MT CO2e) for the year ended December 31, 2021, based on energy consumption of our air travel providers in transporting our employees</p> <p>See the GHG Emission Factors and Uncertainty sections below for additional information on GHG emission factors and estimates</p>	Scope 3 MT CO2e: 648.41
Scope 3: GHG emissions (MT CO2e) from indirect energy consumption and refrigerant gas loss from downstream leased assets	<p>Downstream leased asset emissions are the result of the use of purchased electricity and fugitive emissions from refrigerant gas loss by our sub-tenants</p> <p>See the GHG Emission Factors and Uncertainty sections below for additional information on GHG emission factors and estimates</p>	Scope 3 MT CO2e: 39.76
	Totals	<p>Total Scope 1, 2 and 3 (business air travel and downstream leased assets) MT CO2e using Location-based: 11,511.68</p> <p>Total Scope 1, 2 and 3 (business air travel and downstream leased assets) MT CO2e using Market-based: 3,998.74</p>

## Overview of GHG Data

Verisk uses the principles and guidance of the World Resources Institute (WRI) and the World Business Council for Sustainable Development's (WBCSD) *Greenhouse Gas Protocol Initiative's Corporate GHG Accounting and Reporting Standard, Revised* (the "GHG Protocol") for its Scope 1 and Scope 2 emissions, and the *Corporate Value Chain (Scope 3) Accounting and Reporting Standard*, recognized external standards, to determine the criteria to assess, calculate and report direct and indirect GHG emissions.

- For location-based reporting, metric tons of greenhouse gases by gas are approximately 11,237.26, 0.6543, and 0.1395 of CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O, respectively. Metric tons of greenhouse gases associated with refrigerant emissions are 0.021319, 0.00014, 0.014916, 0.022728, and 0.031323, for HFC-134a, HFC-32, R407c, R410a, and R22, respectively. In addition, 68.25 tons of CO<sub>2</sub>e are not identified by a specific gas since electricity emissions factors for Australia are reported only as carbon equivalencies.
- For market-based reporting, metric tons of greenhouse gases by gas are approximately 3,831.09, 0.0972, and 0.0530 of CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O, respectively. Metric tons of greenhouse gases associated with refrigerant emissions are 0.021319, 0.00014, 0.014916, 0.022728, and 0.031323, for HFC-134a, HFC-32, R407c, R410a, and R22, respectively.

Note: WRI and WBCSD issued additional guidance for Scope 2 emissions in 2015 (in *GHG Protocol Scope 2 Guidance, An amendment to the GHG Protocol Corporate Standard*), which sets forth reporting under both location-based and market-based methodologies, where the prior version of the GHG Protocol only addressed a location-based methodology. The location-based method applies average emissions factors that correspond to the grid where the consumption occurs, whereas the market-based method applies emissions factors that correspond to energy purchased through contractual instruments, such as Market Based Instruments. Where contractual instruments were not purchased, the market-based emissions factors represent either the residual mix, where available, or the location grid-average factors. Verisk is reporting under both location-based and market-based methodologies for 2021.

## Organizational Boundary of the GHG Inventory

Except as noted below, the organizational boundary for Verisk's GHG inventory, which is in conformance with the GHG protocol, covers 100% of the units conducting business within Verisk Analytics, Inc. where Verisk has operational control, for the year ended December 31, 2021, all of which are wholly owned. The following boundary assumptions are reflected in the 2021 reported data:

- The 2021 emissions of five companies acquired by Verisk were included in the inventory for the months indicated: Jornaya (January-December), Whitespace (April-December), Roskill (July-December), Ignite (September-December), and Data Driven Safety (December). The 2021 emissions of two Verisk businesses, Verisk 3E and Verisk Financial, were also included in the inventory; both businesses were divested by Verisk during 2022.
- The boundary includes Verisk's eastern datacenter, located in a third party-operated facility in Somerset, New Jersey, where Verisk has operational control over the datacenter's Verisk-related activities.

## Base data

Base data utilized in the calculation of Scope 1 (direct), Scope 2 (indirect) and Scope 3 (indirect) GHG emissions is obtained from direct measurements for Scope 1; third-party invoices for Scopes 1, 2, and 3; and estimates for Scopes 1 and 2, and 3. Estimates for oil, natural gas, purchased electricity, purchased chilled water, refrigerant gas loss and business air travel are generated where measurement data or third party invoices are not readily available. Base data utilized in the calculation of Scope 3 (indirect) business air travel GHG emissions is obtained from reports provided by a third party with flight distance for business air travel.

## Estimation methodology for oil, natural gas, purchased electricity, business air travel and refrigerant gas loss

Where oil, natural gas, fugitive emissions from refrigerants, purchased electricity, and purchased chilled water usage data is unavailable for a given location or time period, consumption is estimated based on actual data from sources similar in size and location. When no such information is available, estimates were calculated as follows:

- For electricity consumption estimations in US offices: Estimated using the office's surface area and an average electricity intensity for offices in the United States (source: *2012 Commercial Buildings Energy Consumption Survey (CBECS)*). Available online: <http://www.eia.gov/consumption/commercial/>).
- For electricity consumption estimations in Canadian offices: Estimated using the office's surface area and an average electricity intensity for offices in Canada (source: *OEE (2021). Energy Use Data Handbook Tables (Canada). 1990-2018. Office of Energy Efficiency*). Online: <https://oee.nrcan.gc.ca/corporate/statistics/neud/dpa/menus/trends/handbook/tables.cfm>
- For natural gas heating estimations in US offices: Estimated using the office's surface area and an average natural gas intensity for offices in the United States (source: *2012 Commercial Buildings Energy Consumption Survey (CBECS)*). Available online: <http://www.eia.gov/consumption/commercial/>).
- For natural gas heating estimations in Canadian offices: Estimated using the office's surface area and an average natural gas intensity for offices in Canada (source: *OEE (2021). Energy Use Data Handbook Tables (Canada). 1990-2018. Office of Energy Efficiency*). Online: <https://oee.nrcan.gc.ca/corporate/statistics/neud/dpa/menus/trends/handbook/tables.cfm>
- For natural gas heating estimations in Australian offices: Estimated using the office's surface area and an average natural gas intensity for offices in Melbourne (source: *Better Buildings Partnership (BBP) (2021). 2020 Real Estate Environmental Benchmarks*).
- For electricity consumption estimations in Germany and Czech Republic: Estimated using the office's surface area and an average electricity intensity for offices in Europe (source: *EC (2021). EU Buildings Factsheets: Energy consumption of non-residential buildings per m2*). [https://ec.europa.eu/energy/eu-buildings-factsheets\\_en](https://ec.europa.eu/energy/eu-buildings-factsheets_en)
- For natural gas heating estimations in Czech Republic: Estimated using the office's surface area and an average natural gas intensity for offices in Europe (source: *EC (2021). EU Buildings Factsheets: Energy consumption of non-residential buildings per m2*). [https://ec.europa.eu/energy/eu-buildings-factsheets\\_en](https://ec.europa.eu/energy/eu-buildings-factsheets_en)
- For conversion of weight of steam into energy for US offices: Consumption was originally reported in mlbs steam and converted into thermal energy using an assumed enthalpy of 1194 BTU/lb which is recommended by Energy Star for US district heating systems that utilize steam.
- Management has estimated business air travel mileage for air travel not captured in third party reporting based on employee reimbursements for air travel expenses. These expenses were converted to miles using average miles per dollar spent assumptions based on actual data from the third party business air travel reporting.
- Management has assessed the portfolio of air conditioning units within the reporting boundary, and also reviewed regions for known spillages, and concluded that 5% is representative of the expected gas leakage across their locations. Known refrigerant leakages have also been included for specific locations, where applicable.

These estimates over natural gas, oil, diesel and fugitive emissions from refrigerants account for approximately 16.0% of Scope 1 emissions, 12.3% of Scope 2 purchased electricity, purchased steam and purchased chilled water emissions, and 19.1% of Scope 3 business air travel.

### **GHG Emission Factors**

Carbon dioxide emissions and equivalents have been determined on the basis of measured or estimated energy and fuel usage, multiplied by the associated carbon emission factors, and for carbon dioxide equivalent emissions taking into account global warming potentials.

Emission Source	Emission Source Type	Emission Factors Utilized
Scope 1, U.S.	Gasoline vehicles	<p>For CO<sub>2</sub>: EPA (2021). GHG Emission Factors Hub. Center for Corporate Climate Leadership. April 2021. <a href="https://www.epa.gov/climateleadership/ghg-emission-factors-hub">https://www.epa.gov/climateleadership/ghg-emission-factors-hub</a>. Accessed April 2021.</p> <p>For CH<sub>4</sub> and N<sub>2</sub>O: EPA (2021). Inventory of U.S. Greenhouse Gas Emissions and Sinks: 1990-2019. United States Environmental Protection Agency. Online: <a href="https://www.epa.gov/ghgemissions/inventory-us-greenhouse-gas-emissions-and-sinks-1990-2019">https://www.epa.gov/ghgemissions/inventory-us-greenhouse-gas-emissions-and-sinks-1990-2019</a></p>
Scope 1, U.S.	Stationary Combustion of diesel	<p>For CO<sub>2</sub>: EIA (2021). Carbon Dioxide Emissions Coefficients by Fuel. Released November 18, 2021. Online: <a href="https://www.eia.gov/environment/emissions/co2_vol_mass.php">https://www.eia.gov/environment/emissions/co2_vol_mass.php</a>. Accessed May, 2022.</p> <p>For CH<sub>4</sub> and N<sub>2</sub>O: IPCC (2006). Revised IPCC Guidelines for National Greenhouse Gas Inventories: Reference Manual. Intergovernmental Panel on Climate Change. Cambridge University Press, Cambridge.</p>
Scope 1, U.S.	Stationary Combustion of natural gas	EPA (2021). GHG Emission Factors Hub. Center for Corporate Climate Leadership. April 2021. <a href="https://www.epa.gov/climateleadership/ghg-emission-factors-hub">https://www.epa.gov/climateleadership/ghg-emission-factors-hub</a> . Accessed April 2021., and EPA (2021). Inventory of U.S. Greenhouse Gas Emissions and Sinks: 1990-2019. United States Environmental Protection Agency. Online: <a href="https://www.epa.gov/ghgemissions/inventory-us-greenhouse-gas-emissions-and-sinks-1990-2019">https://www.epa.gov/ghgemissions/inventory-us-greenhouse-gas-emissions-and-sinks-1990-2019</a>
Scope 1, Australia	Stationary Combustion of natural gas	IPCC (2006). Revised IPCC Guidelines for National Greenhouse Gas Inventories: Reference Manual. Intergovernmental Panel on Climate Change. Cambridge University Press, Cambridge.
Scope 1, Canada <sup>1</sup>	Stationary Combustion of natural gas	<p>For CO<sub>2</sub>: Environment Canada (2009). National Inventory Report. Greenhouse Gas Sources and Sinks in Canada: 1990 - 2007. Environment Canada.</p> <p>For CH<sub>4</sub> and N<sub>2</sub>O: Emission factors derived from EC (2021). National Inventory Report. Greenhouse Gas Sources and Sinks in Canada: 1990 - 2019. Environment Canada. Online: <a href="https://unfccc.int/documents/271493">https://unfccc.int/documents/271493</a></p>
Scope 1, Canada <sup>1</sup>	Stationary combustion of diesel	GHG emissions are calculated using emission factors derived from EC (2021). National Inventory Report. Greenhouse Gas Sources and Sinks in Canada: 1990 - 2019. Environment Canada. Online: <a href="https://unfccc.int/documents/271493">https://unfccc.int/documents/271493</a>
Scope 1, United Kingdom/Germany	Stationary combustion of natural gas, diesel and heating oil	GHG emissions are calculated using factors from the Department for Business, Energy and Industrial Strategy (2021). 2021 Government GHG Conversion Factors for Company Reporting.

<sup>1</sup> Emission factor(s) internally derived instead of being publicly available

Scope 1, India/Nepal	Stationary combustion of diesel	GHG emissions are calculated using factors from IPCC (2006). Revised IPCC Guidelines for National Greenhouse Gas Inventories: Reference Manual. Intergovernmental Panel on Climate Change. Cambridge University Press, Cambridge.
Scope 1, Global	Refrigerant gas loss	IPCC (2007). IPCC Fourth Assessment Report: Climate Change 2007. Intergovernmental Panel on Climate Change. Cambridge University Press, Cambridge.
Scope 2, U.S.	Purchased electricity	GHG emissions are calculated using factors from the United States EPA eGRID sub-region emissions factors for electricity purchased in the U.S. EPA (2022). eGrid2020. Release : 1/27/2022. Online: <a href="https://www.epa.gov/egrid/download-data">https://www.epa.gov/egrid/download-data</a> . Accessed February 9, 2022.
Scope 2, U.S.	Purchased steam and purchased chilled water	Chilled water: GHG emissions are calculated using factors from the United States EPA eGRID sub-region emissions factors for electricity purchased in the U.S. EPA (2022). eGrid2020. Release : 1/27/2022. Online: <a href="https://www.epa.gov/egrid/download-data">https://www.epa.gov/egrid/download-data</a> . Accessed February 9, 2022.  Steam: EPA (2021). GHG Emission Factors Hub. Center for Corporate Climate Leadership. April 2021. <a href="https://www.epa.gov/climateleadership/ghg-emission-factors-hub">https://www.epa.gov/climateleadership/ghg-emission-factors-hub</a> . Accessed April 2021.
Scope 2, Australia	Purchased electricity	GHG emissions are calculated using factors from the Commonwealth of Australia 2021 (Department of the Environment and Energy). National Greenhouse Account Factors (NGA) - Australian National Greenhouse Accounts. November 2021. Online: <a href="https://www.industry.gov.au/sites/default/files/August%202021/document/national-greenhouse-accounts-factors-2021.pdf">https://www.industry.gov.au/sites/default/files/August%202021/document/national-greenhouse-accounts-factors-2021.pdf</a>
Scope 2, Canada <sup>1</sup>	Purchased electricity	GHG emissions are calculated using factors derived from EC (2021). National Inventory Report. Greenhouse Gas Sources and Sinks in Canada: 1990 - 2019. Environment Canada. Online: <a href="https://unfccc.int/documents/271493">https://unfccc.int/documents/271493</a>
Scope 2, China <sup>1</sup>	Purchased electricity, Chilled water	Chilled water: GHG emissions are calculated using factors derived from United Nations (2022). UN Statistics Division - 2019 Energy Balance Visualizations. <a href="https://unstats.un.org/unsd/energystats/dataPortal/">https://unstats.un.org/unsd/energystats/dataPortal/</a>  IPCC (2006). Revised IPCC Guidelines for National Greenhouse Gas Inventories: Reference Manual. Intergovernmental Panel on Climate Change. Cambridge University Press, Cambridge.
Scope 2, United Kingdom <sup>1</sup>	Purchased electricity	GHG emissions are calculated using factors from the Department for Business, Energy and Industrial Strategy (2021). 2021 Government GHG Conversion Factors for Company Reporting.

Scope 2, Other <sup>1</sup>	Purchased electricity	GHG emissions for purchased electricity for the following countries were calculated using factors derived from United Nations (2022). UN Statistics Division - 2019 Energy Balance Visualizations. <a href="https://unstats.un.org/unsd/energystats/dataPortal/">https://unstats.un.org/unsd/energystats/dataPortal/</a>  IPCC (2006). Revised IPCC Guidelines for National Greenhouse Gas Inventories: Reference Manual. Intergovernmental Panel on Climate Change. Cambridge University Press, Cambridge. Brazil, China, Denmark, Germany, India, Ireland, Israel, Japan, Malaysia, Nepal, Russia, Singapore, Spain, United Arab Emirates, New Zealand, Czech Republic, Netherlands, Poland
Scope 2, Singapore <sup>1</sup>	Purchased chilled water	GHG emissions were calculated using factors derived from United Nations (2022). UN Statistics Division - 2019 Energy Balance Visualizations. <a href="https://unstats.un.org/unsd/energystats/dataPortal/">https://unstats.un.org/unsd/energystats/dataPortal/</a>  IPCC (2006). Revised IPCC Guidelines for National Greenhouse Gas Inventories: Reference Manual. Intergovernmental Panel on Climate Change. Cambridge University Press, Cambridge.
Scope 2, Denmark	Purchased steam	GHG emissions were calculated using supplier-specific emission factors from Affaldvarme Aarhus (28 kgCO <sub>2</sub> per MWh), the main supplier of district heating in Aarhus. Affaldvarme Aarhus (2019). Online: <a href="https://affaldvarme.aarhus.dk/varme/tilslutning-til-fjernvarme/er-du-interesseret-i-at-faa-fjernvarme/">https://affaldvarme.aarhus.dk/varme/tilslutning-til-fjernvarme/er-du-interesseret-i-at-faa-fjernvarme/</a> Accessed on 17/06/2019.
Scope 2, Germany	Purchased steam	GHG emissions were calculated using factors from AGFW (2017). Liste der CO <sub>2</sub> -Bescheinigungen nach FW 309-6 nach Städten sortiert.
Scope 3	Business air travel	GHG emissions are calculated using factors from the Department for Business, Energy and Industrial Strategy (2021). 2021 Government GHG Conversion Factors for Company Reporting.
Scope 3 <sup>1</sup>	Downstream leased assets – purchased electricity	For Spain: GHG emissions are calculated using factors derived from United Nations (2022). UN Statistics Division - 2019 Energy Balance Visualizations. <a href="https://unstats.un.org/unsd/energystats/dataPortal/">https://unstats.un.org/unsd/energystats/dataPortal/</a> and IPCC (2006). Revised IPCC Guidelines for National Greenhouse Gas Inventories: Reference Manual. Intergovernmental Panel on Climate Change. Cambridge University Press, Cambridge. For the U.S.: EPA (2022). eGrid2020. Release : 1/27/2022. Online: <a href="https://www.epa.gov/egrid/download-data">https://www.epa.gov/egrid/download-data</a> . Accessed February 9, 2022.

In quantifying Scope 2 market-based electricity GHG emissions, GHG Protocol Scope 2 Guidance defines a hierarchy of factors for quantifying market-based emissions, in order from highest to lowest preference. The table below provides a description of the hierarchy and the relevance to Verisk for the current year inventory.



Emission Source Type	Emission Factor Employed
Direct line connection	Not applicable
Energy attribute certificates	Verisk applies the emission factors listed on the renewable energy attribute certificates or those provided by the supplier of the attribute certificate
Electricity contracts	Not applicable
Energy supplier-specific emission factors	Verisk uses publicly available documents (i.e. websites, sustainability reports) from its energy suppliers to seek supplier factors, where applicable
Residual mix	Europe: Verisk uses available country emission factors from Association of Issuing Bodies (AIB)
Location-based factors	If none of the above options are available, Verisk uses location-based factors as described in the table above

### Uncertainty

GHG emissions quantification is subject to inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions and the inability of those models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could result in materially different amounts or metrics being reported.

Verisk recognizes that air travel remains an estimate since unforeseen circumstances can occur (e.g., different routes due to adverse weather, or unforeseen aircraft fleet changes), however the figures presented follow DEFRA methodology commonly used, and is considered to be a reasonable estimate of Verisk's air travel emissions (see 2015 Guidelines to Defra/DECC's GHG Conversion Factors for Company Reporting, Version 1.0 July 2015) (refer to <https://www.defra.gov.uk/environment/economy/business-efficiency/reporting/>).