



Reporting Entity:	21st Century Fox (21CF)	Contact: Vijay Sudan
Lead Verifier:	Kevin L. Johnson, Cventure LLC	
Emissions Inventory:		
<p>Corporate-wide FY2017 (July 1, 2016–June 30, 2017) GHG emissions inventory: Scope 1 direct emissions from fuel combustion, mobile sources, and refrigerant losses; Scope 2 emissions from total imported electricity and steam; and Scope 3 emissions associated with employee business air travel. Boundaries include wholly owned business entities, and owned/leased facilities over which 21st Century Fox maintains operational control. CO₂, CH₄, and N₂O direct combustion, electricity consumption, and mobile source combustion emissions, and HFC refrigerant gas emissions, were calculated; 21CF has no SF₆, PFC, or NF₃ emissions.</p>		
Greenhouse Gas Management Plan:		
<p>21CF FY17 GHG Inventory Methodology (GIM) reporting document (June 2018), developed by Deloitte for 21st Century Fox, to calculate GHG emissions and support their GHG emissions reduction strategy.</p>		
Verification Approach:		
<p>Tier II of the ERT Standard: “Corporate GHG Verification Guideline” by ERT, a CDP-approved verification standard. Tier II-level verification is appropriate for basic reporting, and voluntary efforts for which there are no requirements for GHG emissions reductions compliance, as is the case for 21st Century Fox. It is intended to support baseline determinations, and enable assessments of performance of GHG reduction initiatives by 21CF. This verification effort covered 21st Century Fox’s FY2017 GHG emissions inventory. Site survey visits were conducted at 21CF’s New York headquarters (December 13-14, 2017) and at two (2) TV stations (Chicago and Detroit: February 5-6, 2018), and data collection teleconferences with six (6) Business Unit data coordinators. All 21CF BU’s and all GHG emissions Scope types reported within their operational boundaries were subject to the verification process. Reviews of data management, methodologies, and calculations used in 21CF’s inventory estimates were conducted. Boundary checks included reviews of the 21st Century Fox FY2017 annual/SEC 10-K report, and the Fox real estate database report (January 2018). No material errors or misstatements were found in those GHG emissions inventory-wide checks.</p> <p>Error checking tests were performed to assess the information collected, including missing data, reasonableness, units of measure (UOM), and re-computation cross-checks. Select emission factors and associated emissions calculations were checked. Seven (7) Business Units were selected for detailed audit reviews and data sampling (Corporate/NAI, Fox Filmed Entertainment, Fox International Channels, Fox Networks Group, Fox News, STAR, and TV Stations), representing >95% of 21CF’s total GHG emissions inventory subjected to detailed audit sampling. Purchased electricity monthly billing or utility’s energy data management systems’ records were examined for over fifty (50) large facilities, and natural gas records for over ten (10) facilities. Detailed fuel/electricity usage financial accounting data were reviewed for five (5) major film productions. Root data records were also reviewed for corporate aircraft fuel usage, and for employee business air travel for six (6) BU’s/Divisions. GHG emissions sources in those detailed audit review tests represent over 60% of 21CF’s entity-wide GHG emissions. Several minor, immaterial discrepancies between root data documentation and inventory data were identified by Cventure during the verification; all of these were corrected by 21CF at that time. We believe our work provides a reasonable basis for our conclusion.</p>		
Conclusion:		
<p>Based on review of 21st Century Fox’s GHG inventory, Cventure has verified the information provided by 21CF as being consistent with their FY17 GHG Inventory Methodology (GIM) document (June 2018). Cventure found that the FY2017 GHG inventory emissions estimate conforms to generally accepted GHG accounting standards. 21CF’s GIM document was found to be generally consistent with the WRI/WBCSD GHG accounting and reporting protocol. GHG emissions estimates were calculated in a consistent and transparent manner, and were found to be a fair and accurate representation of 21st Century Fox’s actual conditions, and to be free from material misstatements or omissions. Cventure verified a total of <u>214,561</u> metric tons of CO₂ equivalent emissions (Scope 1 = 60,395; Scope 2 = 120,093; and Scope 3 = 34,073), with a reasonable level of assurance.</p>		