

Accounting for Natural Capital in Sprint's Supply Chain

Supply Chain Greenhouse Gas Footprint

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1. INTRODUCTION

Sprint Nextel (hereafter “Sprint”) is a recognized sustainability leader and has been publishing a corporate responsibility report since 2007. Sprint has defined its corporate responsibility priorities following a materiality assessment, which include the promotion of a socially and environmentally sound supply chain. Sprint has also set itself long-term goals to support suppliers to meet Sprint’s social and environmental criteria by 2017. As part of its ongoing effort to demonstrate sustainability leadership and reduce its environmental impacts, Sprint would like to better understand how it depends on natural capital¹ in its supply chain. Trucost has been commissioned by Sprint since 2010 to assist in calculating these supply chain impacts.

Sprint specifically wanted to understand its supply chain greenhouse gas (“GHG”) emissions and water consumption, and commissioned Trucost to quantify these impacts. By understanding how its business depends on natural capital and where there are “hot spots” within its supply chain, Sprint can identify specific opportunities to reduce supply chain impacts, eliminate risk, focus green procurement activities, and better target existing environmental programs for suppliers. Reporting these natural capital supply chain impacts will also help Sprint strengthen its profile as a sustainability leader, improve its CDP score, and enhance the reputation of its brand.

Natural capital dependencies in businesses’ supply chains are often much bigger than the environmental impacts in their own direct operations. Understanding how a supply chain depends on natural capital presents a significant opportunity to reduce risk, lower environmental impacts, use resources more efficiently, and reduce costs. For example, greenhouse gas emissions can increase operating costs because of carbon taxes, emissions trading schemes or volatile energy prices. Similarly, water shortages have reached a crisis point in many regions, making companies like Sprint vulnerable to supply chain disruptions or pass-through costs on purchased products that are water-intensive.

The supply chain GHG and water footprints are a quantification of the GHG emissions and water consumption apportioned to suppliers based on the amount of expenditure Sprint had with them in the 2014 financial year covering January 1st, 2014 to December 31st, 2014. The completed GHG and water footprints provide Sprint with an overview of the GHG and water impacts embedded within its supply chain.

1.1 OBJECTIVES

Sprint commissioned Trucost to account for natural capital within its supply chain. This analysis aims to:

- Quantify Sprint’s supply chain environmental footprint for use internally within Sprint, as well as for external reporting
- Identify which procurement spend categories contribute the most to supply chain GHG emissions and water consumption
- Identify which suppliers contribute the most to the supply chain GHG emissions and water consumption

This report focuses on Sprint’s supply chain GHG emissions.

1.2 METHODOLOGY

Trucost accounts for natural capital in supply chains using several sources of information, including procurement information and supplier environmental performance data, supplemented by an econometric model that estimates environmental impacts.²

Trucost uses supplier-specific data when available and if necessary supplements this information with secondary industry average impact data to fill any data gaps. This approach is in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard and provides a comprehensive overview of the life cycle based impacts embedded within a company’s supply chain, from raw material sourcing through manufacturing (cradle to gate).

1. Natural capital refers to the products and services that are provided by nature and used by business. These products and services include basic commodities, as well as, things like clean air or fresh water necessary for healthy communities, resilient and profitable businesses, and stable ecosystems.

2. This process is also sometimes referred to as “impact spend analysis”

Trucost obtained Sprint’s purchase ledger for the 2014 financial year, cleaned the list of transactions and mapped each unique line of expenditure to the most appropriate primary sector. Trucost then used its patented environmentally extended Input-Output (EEIO) life cycle based model to quantify the environmental performance of Sprint’s supply chain. Trucost’s EEIO life cycle model includes environmental profiles for over 500 different business activities based on the environmental impacts of each economic sector. These 500 environmental profiles are combined with company specific expenditure data and business segment analysis to calculate a supplier’s environmental footprint across its direct operations and supply chain. Please refer to Appendix III for more information on Trucost’s model.

These modeled estimates are then refined using actual supplier data from the Trucost Environmental Register, a database of environmental disclosures from publicly listed global companies with which Trucost engages annually to collect environmental data disclosed publicly or directly to Trucost. Supplier impacts were apportioned from company-level environmental data disclosures based on Sprint’s expenditure in relation to each supplier’s total revenue.

Trucost consolidated 660 waste companies into two categories: Waste Management and Remediation Services (waste management providers) and Utilities (sewerage companies). This was performed because these companies operate in one of two sectors and their impacts – estimated by Trucost – would only vary due to the level of spend Sprint had with them. To provide a more meaningful comparison against other sectors, combining the supplier spend proved to be the best option.

GHG emissions are measured in metric tons of carbon dioxide equivalents (tCO₂e).³ Trucost also calculated environmental intensities by normalizing impacts to expenditure. This allows Sprint to compare businesses of different sizes or within different industries, and track performance over time.

For more information on Trucost’s methodology on calculating supply chain impacts please refer to Appendix I.

1.3 SCOPE

Sprint provided Trucost with its purchase ledger, covering 2,299 companies and \$20,547 million in expenditure for the 2014 financial year. Suppliers with relatively small expenditures were excluded because their environmental impact is immaterial. Trucost analyzed over 90% of the expenditure provided. The following table presents the number of suppliers and expenditure covered by the analysis.

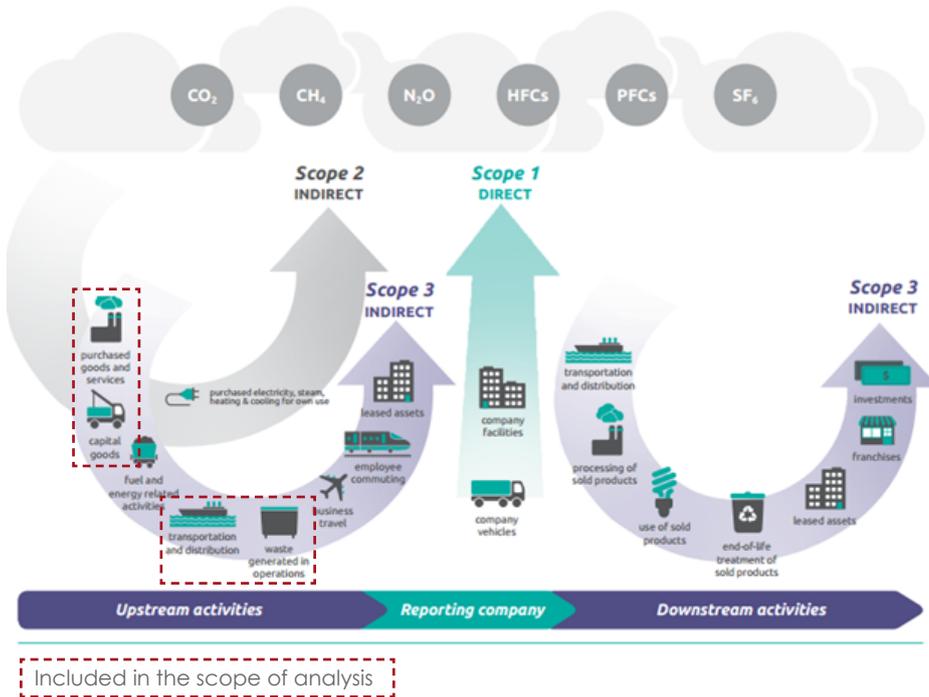
TABLE 1: SCOPE OF SUPPLY CHAIN ANALYSIS

	FY 2014	
	SUPPLIERS	EXPENDITURE (\$mn)
DATA PROVIDED BY SPRINT	2,299	20,547
DATA ANALYZED BY TRUCOST	531	18,697
% EXPENDITURE ANALYZED	-	91%

Figure 1 shows the sources of supply chain impacts calculated as part of this analysis. The scope of this analysis includes supply chain impacts from capital goods, purchased goods and services, waste generated in operations, and upstream transportation and distribution categories.

3. CO₂-equivalent is the universal unit of measurement to indicate the global warming potential (GWP) of each of the six greenhouse gases, expressed in terms of the Global Warming Potential of one unit of carbon dioxide. It is used to evaluate different GHGs against a common basis.

FIGURE 1: SCOPE OF SUPPLY CHAIN FOOTPRINT

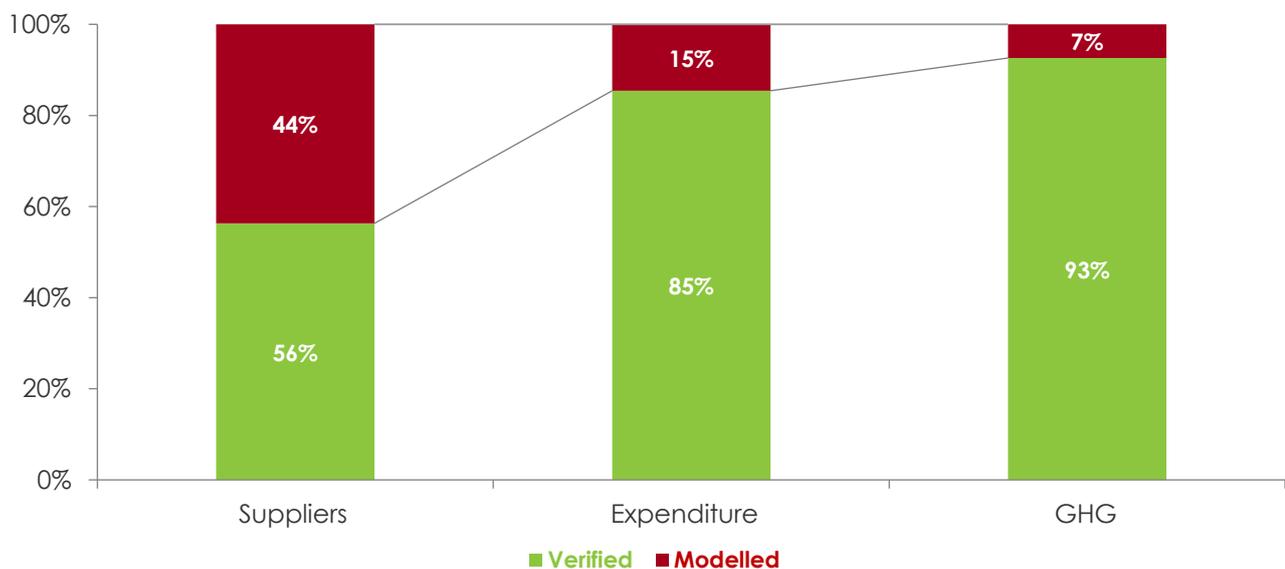


1.4 SUPPLIER DATA VERIFICATION

Where possible, Trucost uses actual supplier environmental performance data in the Trucost Environmental Register to quantify supply chain footprints. For the GHG analysis, Trucost was able to incorporate actual supplier data for supplier companies representing \$15,975 million (85%) of Sprint’s expenditure, which accounts for 93% of Sprint’s supply chain GHG emissions. This is an exceptionally high proportion compared to other supply chain projects conducted by Trucost.

The figures below shows the proportion of verified supplier data included in the analysis relative to the modeled data.

FIGURE 2: VERIFIED SUPPLIER DATA – GHG EMISSIONS



2. KEY FINDINGS

This section presents the results and findings of the natural capital accounting in Sprint's supply chain for the 2014 financial year.

During 2014, Sprint's supply chain was responsible for the emission of 3,098,570 metric tons of carbon dioxide equivalents (tCO₂e), with a GHG intensity of 166 tCO₂e per million dollars spent. These results are shown in Table 2 below and can be used by Sprint in public reporting initiatives such as its sustainability report and CDP submissions as they are in line with international standards and best practice. Table 2 also provides the results from the previous Supply Chain assessments Trucost has conducted for Sprint.

In FY2014 Sprint's supply chain GHG emissions increased by about 10,000 metric tons of CO₂e, while the expenditure included in the analysis decreased by about 1.4 billion dollars. The reason that GHG emissions increased even with this decrease in expenditure was because Sprint's supply chain GHG Intensity increased by 8.5% in comparison to FY2013. Sprint's supply chain environmental intensity is determined by a combination of each supplier's environmental intensity and the amount of money spent with each supplier. Eight of Sprint's top 10 largest supply chain GHG emission contributors had an increased GHG intensity in FY2014 vs. FY2013.

TABLE 2: SUPPLY CHAIN GHG FOOTPRINT

	COMPANIES ANALYZED	EXPENDITURE, \$mn	GHG EMISSIONS, tCO ₂ e	GHG INTENSITY, tCO ₂ e/\$mn
FY 2014	531	18,697	3,098,570	166
FY 2013	737	20,127	3,088,396	153
FY 2012	195	18,609	2,676,159	144
FY 2011	212	16,058	2,413,070	150
FY 2010	166	13,486	2,082,983	154

TABLE 2: SUPPLY CHAIN GHG FOOTPRINT BY SCOPE 3 CATEGORY

SCOPE 3 CATEGORY	FY 2014
	GHG EMISSIONS, tCO ₂ e
Purchased goods & services (Category 1)	2,337,189
Capital goods (Category 2)	712,731
Upstream transportation and distribution (Category 4)	47,716
Waste generated in operations (Category 5)	934
TOTAL	3,098,570

2.1 SUPPLY CHAIN HOT SPOTS BY SPEND CATEGORY

Sprint's suppliers operate in 13 sectors. Identifying those sectors, or spend categories, that contribute the most to supply chain environmental impacts provides Sprint with strategic information that can be used to tailor supply chain impact reduction initiatives towards achieving the greatest outcome.

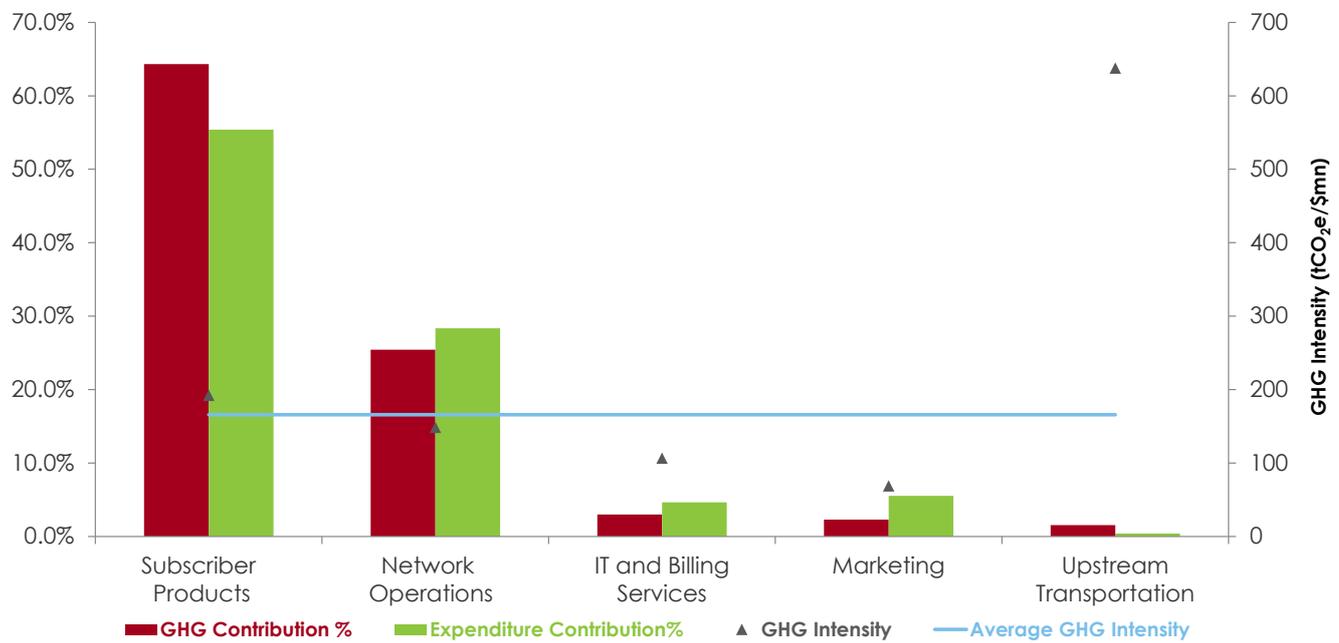
The environmental footprint of a supply chain depends on two factors: the amount of expenditure with that supplier and the environmental intensity of the supplier's business activity. The figures in the rest of this report section show the relationship between expenditure and overall contribution to the footprint. The top five sectors and their relative contributions to expenditure, GHG emissions are shown in the figures below. This information should be used to assist

Sprint’s procurement and sustainability teams in prioritizing which buyers should be engaging with their suppliers, and which types of companies to target with environmental initiatives.

2.1.1 TOP FIVE SECTORS BY CONTRIBUTION TO THE SUPPLY CHAIN GHG FOOTPRINT

Suppliers that contribute most to the supply chain GHG footprint operate in the, ‘Subscriber Products’, ‘Network Operations’ and ‘IT and Billing Services’ sectors. These three sectors represent 88% of analyzed expenditure and 93% of the total supply chain GHG emissions. The ‘Subscriber Products’ sector contributes the most to the GHG footprint, accounting for over 64% of the total GHG emissions and 55% of total expenditure. This sector’s GHG intensity is 16% greater than the average supply chain GHG intensity of 166 tCO₂e per \$ million.

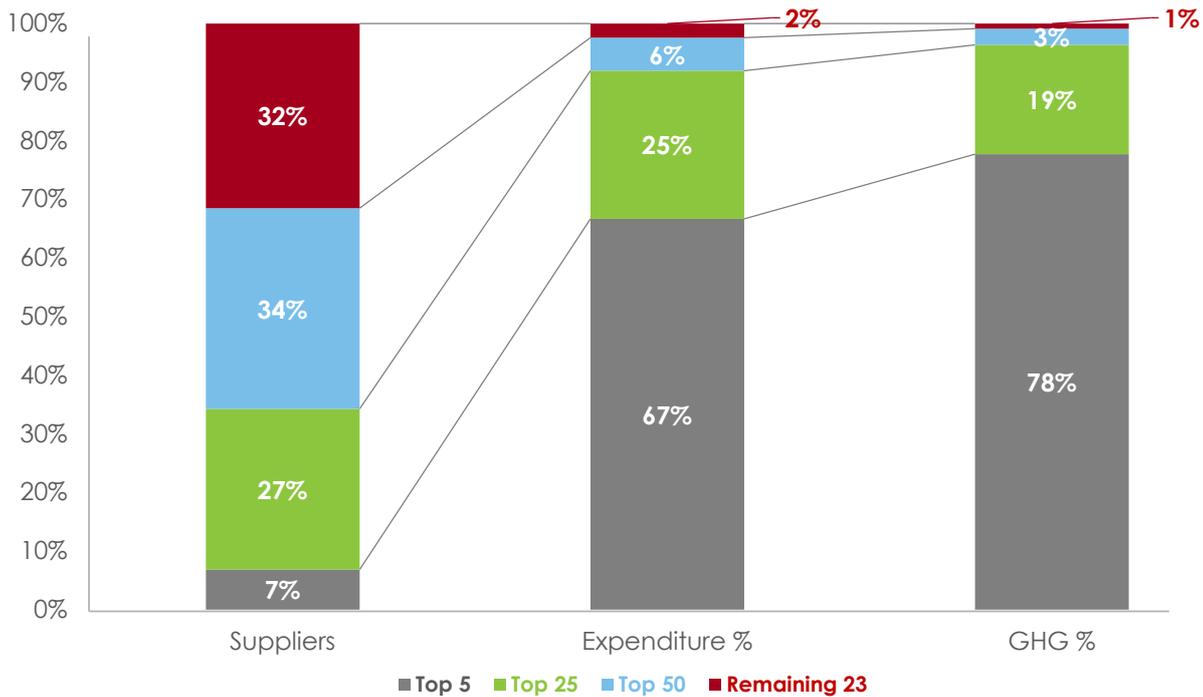
FIGURE 3: TOP FIVE SPEND CATEGORIES FOR SUPPLY CHAIN GHG FOOTPRINT



2.2 SUPPLY CHAIN HOT SPOTS BY SUPPLIER

The previous section showed that environmental impacts are highly concentrated in relatively few sectors. The same is typically true at a supplier level. The top 5 suppliers contributing to Sprint’s supply chain GHG emissions, as depicted in the figure below, account for 78% of total GHG emissions and the top 25 contribute 96%. This concentration is displayed in the figure below.

FIGURE 4: DISTRIBUTION OF IMPACTS THROUGHOUT THE SUPPLY CHAIN – GHG EMISSIONS



With environmental impacts highly concentrated in relatively few suppliers, Sprint can more easily target supplier engagement activities. Engaging with the top 10 or top 15 suppliers to encourage measuring and disclosing environmental performance data and reduction activities can result in significant improvements to the supply chain footprints. Targeting suppliers in this way makes engagement more manageable than attempting to reach out to all companies from which Sprint purchases.

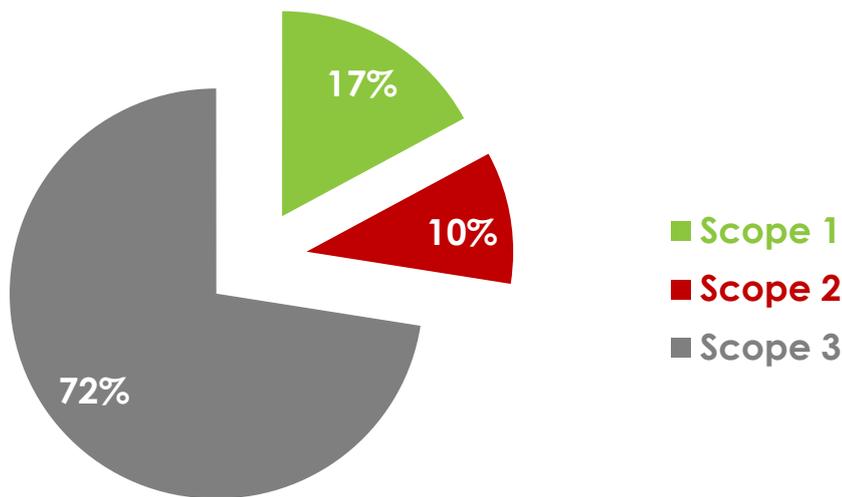
2.3 SUPPLY CHAIN HOT SPOTS BY TIER

An understanding of where in the supply chain the majority of the impact occurs will help Sprint target impact reduction and engagement efforts towards those activities that have the greatest potential to achieve reductions.

The following pie figure shows the source of the GHG emissions, giving an indication of where Sprint’s suppliers’ GHG burden lies, whether it is within the direct operations (Scope 1), with their electricity suppliers (Scope 2), with all other suppliers further up the supply chain (Scope 3).

In FY 2014, only 17% of the supply chain GHG emissions are generated by the direct emissions of the suppliers, while the remaining 83% lie within the suppliers of Sprint’s suppliers. This remaining amount is split between the GHG coming from the suppliers’ electricity providers (10%) and the GHG lying within the rest of the supply chain (72%).

FIGURE 5: BREAKDOWN OF GHG EMISSIONS BY TIER



This analysis shows that a significant amount of Sprint’s greenhouse gas emissions stems from its extended supply chain. Trucost recommends engaging with high priority suppliers to understand what initiatives are in place to understand and/or influence the environmental impacts of their own supply chains.

The Greenhouse Gas Protocol uses a classification system across three different scopes:

Scope 1: Emissions from operations that are owned or controlled by the reporting company. This includes direct emissions from fuel combustion and industrial processes.

Scope 2: Emissions from the generation of purchased or acquired electricity, steam, heating or cooling consumed by the reporting company.

Scope 3: All emissions (except those included in Scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions. In this report, Scope 3 is used to describe upstream value chain GHG emissions only, i.e. emissions from the procurement of goods and services.

4. Total is equal to 99% due to rounding errors, the sum of all does equal 100%

3. SUMMARY & NEXT STEPS

Accounting for natural capital in business operations and supply chains is the first step towards managing risks and reducing environmental impacts. Trucost has conducted supply chain analyses on GHG emissions for Sprint Nextel since 2010, supporting the company in its goals to create environmentally responsible supply chain. The annual update of its supply chain impact calculations allows Sprint to monitor any changes in GHG efficiencies.

Key findings from the FY 2014 analysis are summarized below:

- Sprint’s supply chain impacts are significant in comparison to the impacts in Sprint’s direct operations, as shown below. Sprint should continue to emphasize its supply chain in its overall sustainability strategy as well as in its specific sustainability projects and programs.

FIGURE 5: BREAKDOWN OF WATER CONSUMPTION BY TIER

	DIRECT OPERATIONS (FY 2014)	SUPPLY CHAIN (FY 2014)
Greenhouse Gas Operations (tCO ₂ e)	1,233,694	3,098,570

- A relatively small number of suppliers and spend categories are associated with Sprint’s supply chain environmental risks and impacts. Sustainable procurement programs and supplier engagement should focus on these particular suppliers and spend categories.
- A significant portion of Sprint’s supply chain environmental impacts and risks are embedded upstream in its extended supply chain. Sprint should use this information when engaging with its Tier 1 suppliers to review and discuss how they are managing their own supply chain risks.

Although a high proportion of Sprint’s direct supplier’s GHG emissions were verified using Trucost’s Environmental Register, there remain direct suppliers that do not disclose on their environmental performance. These suppliers should be a priority for education and engagement on environmental risks, reporting, and management.

As noted in previous sections of this report, Sprint should continue using the information as part of its disclosures to investors or external stakeholders on how it measures and manages environmental risk. In addition, Trucost recommends using the results of this analysis in the following ways:

- Measure and compare performance over time to track reduction in supply chain impacts and risks as it implements its sustainability strategy.
- Continue educating and working with Sprint buyers and procurement specialists on areas of environmental risk and opportunity in the supply chain.
- Target supplier engagement or green procurement efforts toward specific suppliers, products, or environmental impacts that represent the greatest risk or areas of impact reduction.

This natural capital accounting is a snapshot of environmental performance for fiscal year 2014. As Sprint’s spend or supply chain portfolio changes, this footprint will change. Continually measuring Sprint’s supply chain impact will reflect key suppliers’ environmental performance improvements.

Additional opportunities for using the results of this analysis:

- Understand the main sources of emissions within its supply chain and direct environmentally aware procurement strategies.
- Set reduction targets for Sprint's supply chain based on baselines and trends. These could be absolute targets, i.e. to reduce total emissions, as well as intensity targets based on GHG and water efficiency.
- Include a requirement in tenders for suppliers to publicly report GHG emissions and water use. Greater transparency can help identify opportunities to reduce emissions and demonstrate improvements in environmental performance.
- Natural capital valuations can be applied to emissions and water data to inform procurement decisions and engagement activities.
- Identify opportunities to monitor and share cost savings achieved through improvements in energy, GHG and water efficiency with procurement.

4. APPENDICES

APPENDIX I: HOW SUPPLY CHAIN FOOTPRINTS ARE CALCULATED

Trucost uses a combination of supplier environmental performance data in the Trucost Environmental Register and Trucost's environmental economic input output (EEIO) life cycle model to account for natural capital in supply chains.

The total absolute environmental emissions or water consumption for each company is assigned to the Sprint Supply Chain proportionally to the amount Sprint spends with the supplier. The proportional footprint for each environmental impact and each company is summed across the supply chain to assess the total GHG emissions in the supply chain, measured as a proportion of spend.

GHG emissions for each supplier are calculated and converted into metric tons of carbon dioxide equivalents (tCO₂e). Each supplier's contribution to the absolute GHG emissions or water consumption or waste generation of the supply chain is calculated and aggregated to form a total. These totals are then normalized by expenditure to calculate the supply chain's footprint, or "intensity", measured as metric tons of CO₂e for each million dollars of spend for GHG, cubic meters for each million dollars of spend for water and metric tons of waste for each million dollars of spend for waste.

Using this quantitative approach allows Trucost to compare businesses of different sizes and within different industries. The lower the number, the smaller the footprint; this then means that the supply chain has a lower exposure to the rising costs of emitting GHG or using water unsustainably and a smaller contribution to climate change and water scarcity.

APPENDIX II: SUPPLIER ENGAGEMENT PROCEDURE

Trucost's engagement procedure is the next step following an initial supply chain assessment. Supplier engagement helps to refine the data by targeting the suppliers most material to the supply chain footprint, and working with them to incorporate company specific data into the results where possible.

The first step in the process is to introduce the project to suppliers with Trucost supporting follow-up encouraging participation. Letters and emails are sent to suppliers, inviting them to log into Trucost's data collection portal, a secure online tool that collects and allows suppliers to disclose environmental data. The online portal automatically calculates footprint data based on readily available financial information relating to the suppliers' activities in different sectors, using information already contained in Trucost's Environmental Register database. Each supplier is invited to access the portal and verify and/or amend pre-populated data. Trucost's helpdesk is available to suppliers to answer any queries and assist with data entry. Trucost analysts then verify the collected supplier data and any anomalies are followed up by the helpdesk team with the suppliers to re-confirm or amend the data, thereby ensuring an accurate calculation of each supplier's environmental footprint.

After completing and validating their information, each supplier receives a tailored environmental footprint report. The supplier report quantifies the relevant environmental impacts, and provides recommendations for improvements and reducing environmental risks. This report is designed to help suppliers understand which environmental impacts of their organization's operations are material and to identify opportunities to reduce costs and improve efficiency. Suppliers can access the portal tool at any time to refine their data stored within the system as new data becomes available, and to download an updated environmental footprint report.

APPENDIX III: THE TRUCOST EEIO MODEL

Beginning in 2004, Trucost developed and has since maintained an environmental economic input output (EEIO) life cycle based model for quantifying environmental impacts. EEIO uses an economic modelling technique based on extensive government census data⁵ to analyze the products used and produced by over 500 business activities or sectors. The model also describes the economic interactions between each sector.

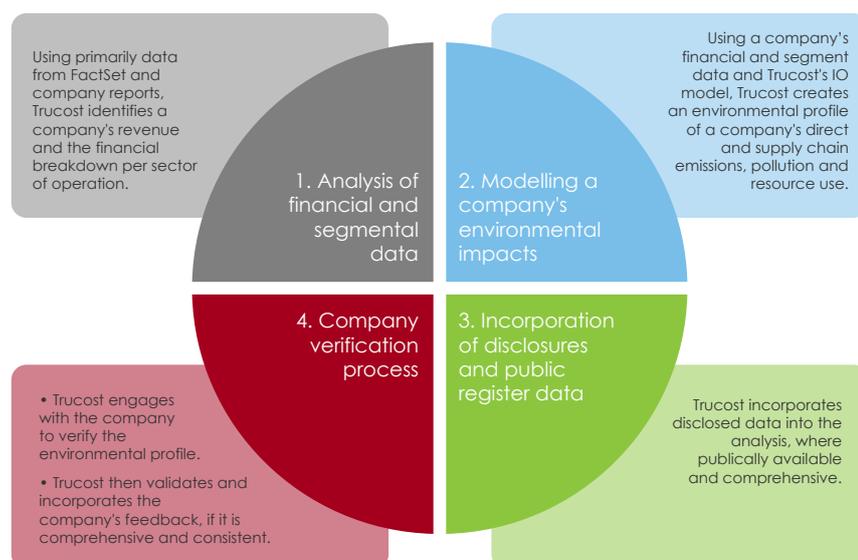
Trucost has improved upon standard EEIO models in several ways, resulting in what we believe is one of the best in class models available for analyzing environmental performance. These improvements include the following:

- Trucost has integrated the use and emissions of over 700 environmental resources. By applying a price to each environmental resource, based on the environmental impact of that resource⁶, the model is able to analyze, in financial terms, the economic and environmental performance of each sector. This environmental performance measure incorporates the indirect, supply chain impacts by using the information on the interactions between industries.
- Trucost maintains and updates its model annually to reflect market commodity flows. We annually update our sector revenue for all sectors, producer prices and annual production quantities for all primary sectors in our model.
- Environmental intensities for all sectors are also reviewed annually against companies' public disclosures from our annual engagement programs. Trucost engages with 4,600 companies directly to obtain environmental performance metrics, which are then considered against sector environmental intensity.

Trucost is able to provide customized analysis, including analysis of environmental impacts by commodity, supplier, spend category, business unit, etc.

The EEIO methodology extends the analysis of corporate environmental performance by using the segmental revenue data contained in company accounts to map each company to a set of sectors. Trucost has modelled the environmental impacts of over 464 different sectors, and these impacts are proportionally allocated to the company by calculating the company's market share of that sector. This provides a baseline of environmental resource use that can then be improved upon by adding company specific environmental information, either from public disclosure in the company's annual or environmental reports, or from direct communication with the company itself. See figure A.1 below for a schematic of the Trucost data model.

FIGURE A.1: THE TRUCOST DATA MODEL



5. Trucost uses the most up-to-date U.S. census data adapted to generate a global input-output model

6. The prices in the Trucost model are based on external cost principles. In simple terms, the external cost of using an environmental resource, such as timber, or emitting a pollutant, such as carbon dioxide, is the cost that is borne by society through the degradation of the environment but which is not borne by the firm that uses the resource or emits the pollutant.

The environmental performance of each company is based on their direct and indirect natural capital costs. The costs represent the quantities of natural resources or pollutants emitted multiplied by cost of damage to society. Natural capital costs are incurred whenever a natural resource is used or emissions are made to air, land or water. The external cost of using an environmental resource such as water, or emitting a pollutant, such as carbon dioxide, is the cost that is borne by society through the degradation of the environment but which is not borne by the company that uses the resource or emits the pollutant.

Trucost has compiled a library of prices for over 700 different natural inputs and outputs. The natural capital costs in the library are based on external cost principles derived from a review of environmental economics literature. These costs draw on the extensive international academic research into the pricing of environmental externalities and are overseen by an independent International Advisory Panel of leading academics. Expressing environmental impacts in financial terms enables a comparison between a company's external costs and traditional financial performance measures. The costs also provide a good proxy for potential exposure to policy measures that seek to apply the polluter pays principle (PPP).⁷

Companies are increasingly required to contribute to external costs through regulations or economic instruments (such as carbon taxes, emissions trading schemes and landfill taxes) which often internalize costs per unit of resources used and emissions released. The external costs of a company's operations give a good long-term indicator of the environmental sustainability of the company's activities.

7. The polluter pays principle (PPP) states that whoever is responsible for damage to the environment should bear the costs associated with it. The immediate goal of the PPP is that of internalizing the environmental externalities of economic activities.

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ABOUT TRUCOST

Trucost has been helping companies, investors, governments, academics and thought leaders to understand the economic consequences of natural capital dependency for over 15 years. Our world leading data and insight enables our clients to identify natural capital dependency across companies, products, supply chains and investments; manage risk from volatile commodity prices and increasing environmental costs; and ultimately build more sustainable business models and brands. Key to our approach is that we not only quantify natural capital dependency, we also put a financial value on it, helping our clients understand environmental risk in business terms. Trucost has developed a comprehensive approach to calculating environmental impacts across operations, supply chains and investment portfolios.

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