

# Corporate Social Responsibility Regional Profile 2011



**U.S. \$10,890** 2011 revenue, net of interest expense (millions)

**U.S. \$7,598** 2011 income before income taxes (millions)

**104,805** GHG emissions (Scope 1, 2) metric tons CO<sub>2</sub>e

**U.S. \$7,622,529** Philanthropic giving

**14,282** Employee volunteer hours

## Bank of America Merrill Lynch – Asia Pacific

Bank of America Merrill Lynch has a network of 23 offices in 12 countries and territories in Asia Pacific, serving corporations, governments, institutions and high net worth individuals. Our business is comprised of Corporate and Investment Banking, Global Transaction Services, Global Markets and Global Wealth Management. The bank has had an on-the-ground presence in Asia Pacific for more than 60 years and today is one of the leading financial services companies in the region.

## Corporate Social Responsibility at Bank of America Merrill Lynch

Corporate Social Responsibility is a strategic component of our business. It guides how we operate in a socially, economically, financially and environmentally responsible way across all markets around the world. In 2011, we revised our definition of CSR and how we operationalize it. We have six CSR focus areas: Responsible Business Practices, Strong Economies, Environmental Sustainability, Leadership & Service, Arts & Culture, and Diversity & Inclusion.

## Responsible Business Practices

***We rigorously review our business practices and policies, including our risk and compliance frameworks, to ensure that we meet our responsibility to our employees, clients and shareholders.***

The strength and stability of the financial sector is critical to the region's overall economic health. As a leading financial services provider in the region, it is imperative that we have an appropriate governance framework, risk management process and internal controls in place.

In 2011, several steps were taken to enhance our Asia Pacific governance model, including implementation of a more robust committee structure, increased reporting procedures and enhanced linkages to risk and internal control functions.

With more clearly defined roles, responsibilities and accountabilities across all levels of the organization, the enhanced framework ensures a clear connection between the enterprise, the region and individual markets, as well as greater connectivity and co-operation between lines of businesses, risk and legal entity management through to the International Governance and Control Committee.

**“As we continue to enhance our presence in the region, we believe it is critical that we build a positive and sustainable relationship with our local stakeholders. We are making a real difference to the economy and the lives of people across the region by advancing low carbon business opportunities, assisting with development and education, and providing new opportunities for our stakeholders. In 2012, we will continue to build on this momentum to the benefit of all involved including our clients, employees, shareholders and local communities.”**

*Matthew Koder, President, Bank of America Merrill Lynch, Asia Pacific*



## ASIA PACIFIC

### Strong Economies

*We are committed to building strong economies through lending, investing and giving in the communities in which we operate.*

Our community investments are focused on creating opportunities for individuals and communities to build a better economic future. Employee engagement and local ownership drive our philanthropy efforts, with employee volunteerism playing an important role.

In 2011, we supported more than 60 charities in the Asia Pacific region through philanthropic grants and volunteer support, including:

- **Teach for India (India):** We directly funded the training of 10 new teaching fellows in Mumbai who are now teaching in low-income schools and indirectly reaching over 1,000 students.
- **Po Leung Kuk (Hong Kong):** Our support of the Bank of America Merrill Lynch/Po Leung Kuk/FCC Children's Learning Center enabled 215 children from disadvantaged backgrounds to take English, Putonghua, storytelling, singing, drama and cooking classes.
- **Children's Medical Foundation and Operation Smile (China):** Through our donation to Operation Santa Claus, we have supported the Children's Medical Foundation's efforts to improve newborn healthcare in rural China, through training, infrastructure development and financial aid, and Operation Smile's efforts to train local doctors and provide disadvantaged children with cleft palate surgery.

### Environmental Sustainability

*We are working to finance the transition to a low carbon future — managing our own efforts and helping clients and communities navigate toward an economy built on more sustainable business practices.*

Our approach to environmental sustainability is underpinned by the firm's 10-year US\$20 billion environmental initiative, which aims to drive positive environmental change across three areas: transformational finance, operations and employee engagement.

In 2011, we continued to drive environmental improvement through our Asia Pacific operations. We received Leadership in Energy and Environmental Design (LEED) Gold™ accreditation for our offices in One International Finance Centre in Hong Kong and Seoul Finance Centre in South Korea. We also completed work to meet LEED specifications in five other buildings and cities in Asia Pacific and are currently awaiting accreditation certification.

### CASE STUDY

#### THE POWER OF OUR PEOPLE FOR A CLEANER ENVIRONMENT



In conjunction with the annual International Coastal Cleanup (ICC) program, employees from Hong Kong and India joined forces with the Ocean Conservancy for beach clean-up events on Lamma Island in Hong Kong and on Elliot's Beach in Chennai, India.

The events brought together more than 190 volunteers, including Bank of America Merrill Lynch employees, friends and family. Together, volunteers collected 100 bags of debris from the beaches, weighing a combined 659 kg.

"This is an extremely worthwhile project which gives our associates a chance to create positive change in the communities where we live and work. Through these events, we are able to involve a large number of volunteers and make it a very satisfying day out despite the hard work," said John O'Toole, Bank of America Merrill Lynch General Counsel for Asia Pacific and a staff volunteer, based in Hong Kong.

The annual coastal cleanup isn't just about picking up trash and debris. The volunteers also collect information about the items they find and relay the data to The Ocean Conservancy for analysis. This data, collected over the past 25 years, provides detail on the types and sources of marine debris and serves as a means to educate the public on prevention methods and solutions.

During 2011, we held employee education sessions on a number of different environmental topics, featuring a mix of internal and external speakers. These included our U.S. Head of Environmental, Technology and Strategic Investments who spoke about business initiatives to meet our U.S. \$20 billion environmental commitment, our Asia Pacific Head of Corporate Workplace who highlighted initiatives to save energy in our office portfolio, and the Head of The Nature Conservancy who addressed the importance of conservation for economic development.

We partner with other organizations and draw upon our collective experiences to achieve shared environmental goals. Our regional environmental partnership initiatives include sponsorship of the Nature Conservancy's land conservation efforts in China and Indonesia, water.org's efforts to improve access to water in India, and the Ocean Conservancy's global commitment to clean our oceans.

## ASIA PACIFIC

### Leadership and Service

*We have a long standing commitment to leadership development of individuals and organizations that advance economies and society. Our employees play a critical role in contributing to communities through volunteer service.*

Attracting and retaining talented people is critical to our success. To ensure our employees are proficient in the skills they need to do their jobs and can develop the skills required to grow into future roles, we offer a blend of education – courses, reading, action learning, simulations; exposure – mentoring, feedback, time with role models; and experience – rotations, projects, specific roles.

Our Bank of America Merrill Lynch Community Volunteer program supplements formal leadership development training by helping our employees to develop leadership, management and communication skills, while providing critical support to community organizations.

In 2011, our Asia Pacific employees logged more than 65,000 training hours through our learning curriculum. Our employees also logged 14,282 volunteer hours through Community Volunteer events, including:

- In Japan, 82 employees participated in five disaster recovery projects, distributing clothing, food, books and other daily necessities to displaced victims living in temporary housing compounds.
- In Australia, 50 employees provided Christmas presents to children in need at Stewart House, a charity that provides support to disadvantaged public schools.
- In South Korea, 50 employees volunteered with the Sundukwon Girls Orphanage and the Noah Rehabilitation Center for a day of games, fun and mentoring.
- In Singapore, 300 of our employees participated in the Singapore Stock Exchange's Bull Charge to raise funds for disadvantaged groups in Singapore.

### CASE STUDY

#### FACILITATING JAPAN'S POST-TSUNAMI RECOVERY EFFORT

Following the devastating earthquake and Tsunami in Japan in March 2011, Bank of America Merrill Lynch partnered with Katariba, a non-profit organization that collaborates with local governments and education boards in the Tohoku region, to manage after-school programs in communities that were hardest hit.

Encouraged by Katariba's track record in developing successful programs for students, creating jobs for teachers and a number of other initiatives, Bank of America Merrill Lynch sponsored the organization's new school program in Otsuchi-cho. The project benefits nearly 100 junior high school students, all of whom are studying to pass exams that will allow them to attend local high schools.

Kumi Imamura, Director of Katariba, said: "The activities, which help minimize the longer-term damages to people's



Bank of America Merrill Lynch's support for Katariba provides educational development support for students in Otsuchi-cho, a region that was significantly impacted by the earthquake and tsunami.

lives, are badly needed. Parents who live in temporary housing shelters are increasingly concerned about their children's declining academic ability. It is therefore quite important to provide the students with a place where they can focus, keep motivated and have multiple choices for their future."

## ASIA PACIFIC

### Arts & Culture

*We are committed to a diverse program of cultural support – enriching society, helping arts organizations thrive, and promoting cultural understanding through the arts.*

We support a wide range of arts organizations, in the belief that greater cultural understanding can foster increased opportunities for all. These programs are part of our company's commitment to developing community leaders and to building greater cultural understanding and tolerance among all nations. Our support comes through a unique range of exhibition loaning programs, charitable grants and sponsorships.

In 2011, we supported the Beijing Music Festival in China, Ruhaniyat and the Jaipur Literature Festival in India, the Premier Performances Recital Series in Hong Kong and the Sydney Theatre Company in Australia. One of the highlights for 2011 was our support of the international tour of the Bridge Project, which brought Richard III, starring Kevin Spacey, to theatres and audiences in Beijing, Singapore, Hong Kong and Sydney.

### Diversity & Inclusion

*We value our differences – in thought, style, culture, ethnicity and experience – understanding that diversity and inclusion are good for business and allow our company to better serve our employees, clients and shareholders.*

Our employee diversity and inclusion programs fuel innovation, encourage thought leadership, optimize client solutions and inspire the best in people and teams through the following types of initiatives:

- Leadership, development and mentoring
- Targeted recruiting, on-boarding and retention programs
- Employee Networks spanning seven markets in the Asia Pacific

Our leadership is committed to creating a diverse working environment in Asia Pacific. All members of the Asia Pacific Executive Committee take ownership to integrate our diversity and inclusion strategy across their business lines and functions.

We also leverage our Employee Networks to attract, support, develop and retain diverse talent. In 2011, we launched Employee Networks in China to meet the retention needs of young professionals, and the Parents and Carers Network across Asia Pacific to provide a platform for working parents and those with care giving responsibilities. By year end, we had 1,648 employees registered in one or more of our Employee Network groups across Asia Pacific.

### Corporate Social Responsibility Report 2011

*This factsheet provides an overview of key initiatives in the Asia Pacific region that address the social and environmental impacts facing our business.*

If you would like to know more about our approach to corporate social responsibility and our performance in 2011, please download the full Bank of America 2011 Corporate Social Responsibility Report at [bankofamerica.com/csrreport](http://bankofamerica.com/csrreport).

### Contact

For more information on Bank of America Merrill Lynch's business in Asia Pacific visit [baml.com](http://baml.com).  
Our global CSR report is available at [bankofamerica.com/csrreport](http://bankofamerica.com/csrreport).

To learn more, please visit [bankofamerica.com](http://bankofamerica.com)

