



Modern Slavery Act Statement

1. Bank of America Corporation is a Delaware corporation, a bank holding company and a financial holding company. Its principal executive offices are located in Charlotte, North Carolina. Through its banking and various nonbank subsidiaries throughout the U.S. and in international markets, Bank of America provides a diversified range of banking and nonbank financial services and products. It operates its banking activities primarily under the Bank of America, National Association (Bank of America, N.A. or BANA) charter. At December 31, 2016, Bank of America had approximately \$2.2 trillion in assets and approximately 208,000 full-time equivalent employees.
2. This statement deals with the measures taken by Bank of America and its subsidiaries in ensuring that forced labor, human trafficking and slavery (together 'Modern Slavery') did not occur in Bank of America's organization or in Bank of America's supply chains in the year ending 31st December 2016.
3. To comply with the requirements of section 54 of the United Kingdom Modern Slavery Act 2015 ('the Act') this statement is given by Bank of America for the year ending 31st December 2016 on its own behalf and on behalf of its wholly owned subsidiaries operating in the UK, including, but not limited to Bank of America Merrill Lynch International Limited, Bank of America, National Association - London Branch, CM Investment Solutions Limited, Merrill Lynch Europe Limited, Merrill Lynch International, and Merrill Lynch, Pierce, Fenner & Smith Limited and MBNA Limited*.
4. Bank of America operates and conducts business in an ethical and transparent manner. Bank of America's commitment to fair, ethical and responsible business practices, as it engages with its employees, clients, vendors and communities around the world, is embodied in Bank of America's [Code of Conduct](#). More can be found in Bank of America's [ESG Reports](#).
5. Bank of America has established expectations for oversight of Vendors, who provide products or services to Bank of America for its internal use or on its behalf for use by its customers. The Bank of America Vendor Code of Conduct sets forth Bank of America's expectations for human rights, labor, and environmental standards throughout Bank of America's global operations and Vendor supply chain. Bank of America takes the following steps to prevent Modern Slavery from taking place within its supply chain:
 - a) Bank of America maintains an approved Vendor list and conducts extensive due diligence on all prospective vendors and has ongoing monitoring in place of existing Vendors that includes media and legal searches to ensure that Vendors have not been identified as having committed offenses relating to Modern Slavery;
 - b) Bank of America's contract language with Vendors and their subcontractors requires that they comply with Bank of America policies, procedures and other instructions. Bank of America expects Vendors and their subcontractors to abide by labor laws and regulations in the regions where they conduct business including those that address child labor, forced labor, slavery, human trafficking, equal pay and non-discrimination in the workforce and not to engage in any practice that could reasonably be considered as employing or encouraging child labor, forced labor, slavery or human trafficking;
 - c) Bank of America maintains the right to terminate immediately any Vendor contract in the event of material violations of law, including evidence of Modern Slavery;
 - d) Bank of America requires Vendors as part of their contractual obligations to:
 - i) oblige their subcontractors to comply with applicable labor laws;
 - ii) implement policies, procedures training and guidance to ensure compliance with applicable laws;
 - iii) perform background checks of their staff including ensuring eligibility to work in the relevant jurisdiction to safeguard against human trafficking or individuals being forced to work against their will.

* As a result of a transaction involving the sale of MBNA Limited ("MBNA") between Bank of America N.A and its affiliates (collectively, "Bank of America") and Lloyds Bank Plc, MBNA is now part of the Lloyds Banking Group of companies and is no longer part of Bank of America. This Statement is made in respect of the financial year ending 12/31/16 and references to MBNA's association with Bank of America in this communication is in respect of this period only.

6. Bank of America maintains systems to guard against Modern Slavery including systems that:
 - a. Identify and assess potential risk areas with Bank of America Vendors. This includes lexicon searches on potential and existing Vendors that include terms related to human trafficking, forced labor, child labor, human rights, and civil liberties;
 - b. Mitigate the risk of slavery and human trafficking occurring in Bank of America supply chains. Examples include review of Bank of America Vendors' background check processes which includes ensuring eligibility of its workforce to work in the country in which the services are being performed;
 - c. Monitor potential risk areas in Bank of America supply chains. Examples include, market analysis, employee background checks, news searches, financial crimes due diligence, financial viability, and onsite audits;
 - d. Protect whistle-blowers.
7. Bank of America engages in regular training with all Bank of America employees so they understand ethical business practice and professional conduct and are prepared to take appropriate steps if they suspect a breach of principles, laws, regulations, policies or procedures. In addition to this fundamental training, Bank of America procurement teams undergo additional training which includes how to conduct due diligence and identify and report any concerns within the potential Vendor base. In addition, Bank of America, working on its own and with other financial institutions, has made human trafficking an area of focus in its anti-money laundering prevention efforts.
8. This statement was approved by the Bank of America Board on May 16, 2017 and has been signed by a Director of Bank of America and published on Bank of America's website at about.bankofamerica.com. A copy of this statement is available on request from ESG_information@bankofamerica.com.



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