

BANK OF AMERICA
ISSB: IFRS S2 DISCLOSURE 2026

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Cautionary Information & Forward-Looking Statements

This document contains statements regarding Responsible Growth, and statements and opinions related to sustainability, including climate and the environment (all of the foregoing and any similar content in this document being, collectively, the Sustainability Information). Such Sustainability Information may include current or historic metrics, aspirations, targets, goals, commitments, efforts, programs, cumulative values and objectives, which continue to evolve and develop. Any statements related thereto are not guarantees or promises any particular outcome will occur. The Sustainability Information is as of the date referenced, is subject to change without notice and may be regarded as for illustrative purposes only.

The Sustainability Information herein may differ in significant ways from our mandatory regulatory reporting and may consider disclosure recommendations and definitions of materiality used by certain voluntary external frameworks and reporting guidelines that are broader than or may differ from mandatory regulatory reporting, including the reporting requirements of the U.S. Securities and Exchange Commission (SEC). Accordingly, any such Sustainability Information may be presented from a different perspective and in more detail than in Bank of America Corporation's (the Corporation) SEC and other regulatory reports, and materiality and any use of the term "material" in the context of the Sustainability Information may be distinct from such term as defined by courts or regulatory bodies in the U.S. or other jurisdictions, including for SEC reporting purposes. Any inclusion of Sustainability Information in this document is not an indication that the subject or information is material to our Corporation for SEC reporting purposes or any other purposes, including any investment or voting decisions with respect to the Corporation's securities.

Such Sustainability Information may also include the use of financial and non-financial metrics and/or other information that vary in source, quality, timeliness and completeness and are subject to significant measurement uncertainties and updates, which may include the methodology, collection and verification of complex data, estimates, judgments and assumptions and/or underlying data that is obtained from multiple third parties, often which we cannot independently verify. For additional information, see the Basis of Preparation Section and Methodology in the Metrics & Targets Section. This document has not been externally audited; limited or reasonable assurance has been provided with respect to certain information as detailed in the Environmental Assurance Statements posted on bankofamerica.com.

Any references to "sustainability," "green," "sustainable finance" or similar terms in this document are not intended to reflect any jurisdiction-specific regulatory definition, unless otherwise stated. The Corporation and its affiliates may be engaged in certain business activities which could have increased investor, client, employee, regulatory scrutiny and/or scrutiny from other parties generally from a sustainability perspective.

Additionally, certain statements contained in this document may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including certain Sustainability Information such as our goal to achieve net zero greenhouse gas (GHG) emissions before 2050 in our financing activities, operations and supply chain, interim 2030 targets, including financed emissions targets and sustainable finance goals, which may evolve over time and may be the subject of proposed legislative and regulatory changes across jurisdictions, that may have a significant impact on our future measurement and reporting, as well as the results of the efforts and programs set forth in this document. We use words such as "anticipates," "targets," "expects," "hopes," "estimates," "intends," "plans," "goals," "believes," "continue" and other similar expressions or future or conditional verbs such as "will," "may," "might," "should," "would" and "could" to identify forward-looking statements. Forward-looking statements are not based on historical facts, but reflect management's current expectations, plans or forecasts, are not guarantees of future results or performance, involve certain known and unknown risks, uncertainties and assumptions that are difficult to predict and often beyond the Corporation's control and are inherently uncertain. You should not place undue reliance on any forward-looking statement. Actual outcomes and results may differ materially from those expressed in, or implied by, any of these forward-looking statements due to a variety of factors, including global socio-demographic and economic trends, energy prices, technological innovations and advances, climate-related conditions and weather events, legislative and regulatory changes, public policies, engagement with clients, suppliers, investors, government officials and other stakeholders, the quality and availability of third-party data, including data measured, tracked and provided by data providers, our clients and other stakeholders, our ability to gather and verify data, our ability to successfully implement sustainability-related initiatives under expected time frames, third-party expectations, policies and procedures and other unforeseen events or conditions. Discussion of additional factors, including uncertainties and risks, can be found in the Corporation's 2025 Annual Report on Form 10-K (2025 Form 10-K) and subsequent SEC filings. Forward-looking statements speak only as of the date they are made, and the Corporation undertakes no obligation to update or revise any forward-looking statement to reflect the impact of circumstances or events that arise after the date the forward-looking statement was made. Additionally, this document may contain statements based on hypothetical or severely adverse scenarios and assumptions, which may not occur or may differ

significantly from actual events. These statements should not necessarily be viewed as being representative of current or actual risk or forecasts of expected risk.

This document was published on November 16, 2026, and is provided by the Corporation on behalf of itself and of its direct and indirect legal and operating subsidiaries and their branch operations worldwide, as applicable. Sustainability Information contained herein is not particular to any legal entity, product, or service unless otherwise specified.

Basis of Preparation

Bank of America Corporation is a Delaware corporation, a Bank Holding Company (BHC) and a financial holding company. When used in this report, "Bank of America", "the Corporation", "we", "us" and "our" may refer to Bank of America Corporation individually, Bank of America Corporation and its subsidiaries, or certain of Bank of America Corporation's subsidiaries or affiliates.

This climate-related disclosure has been prepared by Bank of America Corporation and its subsidiaries in alignment with the voluntary International Financial Reporting Standards (IFRS) S2 Climate-related Disclosures issued by the International Sustainability Standards Board (ISSB).

This disclosure has been prepared on a consolidated basis for the Corporation and should be read in conjunction with the Corporation's consolidated financial statements. The reporting period covered is the 12 months ended December 31, 2025, consistent with the Corporation's financial reporting period.

The Corporation continues to evaluate data availability, methodological developments, evolving regulatory guidance, and other relevant considerations. As a result, the content, methodologies, and scope of this disclosure may evolve over time.

This disclosure reflects information available as of the date of publication. Any changes, updates, or developments that occur subsequent to this date will not be reflected herein until the next scheduled or required disclosure update, unless otherwise mandated by applicable law or regulation. The Corporation undertakes no obligation to update this disclosure prior to such time.

This disclosure may be used alone or in conjunction with other disclosures to support compliance with various and evolving regulatory requirements, including, without limitation, the Monetary Authority of Singapore Guidelines on Environmental Risk Management (Banks), Hong Kong Monetary Authority Supervisory Policy Manual - Climate Risk Management, Korea Financial Supervisory Service Climate Risk Management Guideline, and the Policy of the Bank of Thailand Re: Internalizing Environmental and Climate Change Aspects into Financial Institution Business.

Bank of America engages Apex Companies, LLC (Apex), an independent third-party assurance provider, to perform assurance procedures over selected environmental and social data, including GHG emissions information and elements supporting the Corporation's carbon neutrality claims. Apex conducts its assurance engagement in accordance with its standard procedures and guidelines for the external assurance of sustainability reports and International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information. The assurance scope includes evaluation of the underlying data, methodologies, and supporting information used in the Corporation's disclosures and carbon neutrality claims. A copy of Apex's 2025 independent reasonable and limited assurance statement of the Corporation's metrics is available at www.bankofamerica.com/sustainabilityreports.

Significant Judgments & Measurement Uncertainty

In preparing this disclosure, management exercised judgment in identifying climate-related risks and opportunities and determining the information to disclose. The preparation of this disclosure also required the use of assumptions, estimates, and data inputs that are subject to uncertainty where information could not be measured directly. Such estimates were necessary where climate-related information relates to entities within the value chain and must be inferred, involves forward-looking information, or is subject to data limitations.

Judgments

Organizational Boundary for GHG Emissions

The Corporation defines its organizational boundary for GHG emissions reporting using the operational control approach. Management determined that this approach is the most appropriate, as it reflects the Corporation's ability to implement operational policies and procedures across entities and assets under its control, including certain entities that are outside the financial reporting boundary. The determination of the appropriate organizational boundary and identification of entities and operations over which the Corporation exercises operational control, require the application of significant judgment.

Calculation Methods for GHG Emissions

The Corporation exercised judgment in selecting appropriate methodologies, activity data and emission factors. These judgments are based on the nature of the underlying activity, the availability and quality of data, and the applicability of available emissions factors to our operations and value chain activities.

Measurement Uncertainty

GHG-related Metrics

The GHG emissions disclosed are subject to measurement uncertainty arising from the use of activity data and emission factors obtained from third-party sources, the accuracy, completeness, and representativeness of which may vary. Where activity data or emission factors are unavailable, incomplete, or not received on a timely basis, the Corporation applies estimation techniques consistent with applicable reporting requirements. Changes in the underlying data, assumptions, methodologies, or emission factors could result in changes to the reported emissions.

Assessment of Risks and Opportunities

The assessment of climate-related risks and opportunities that could be reasonably expected to affect the Corporation's prospects requires the application of significant judgment and is subject to measurement uncertainty. This assessment may rely on financial and non-financial information, assumptions and other inputs that vary in source, quality, timeliness and completeness. The assessment may involve the use of complex methodologies, estimates, judgments and assumptions including data obtained from multiple third-party sources that may not be independently verifiable and may be updated over time. As a result, the assessment of climate-related risks and opportunities may change as additional information becomes available and methodologies evolve.

A Note on Our Approach

Throughout this report, we outline our sustainability-related priorities, goals and areas of focus. Our progress is impacted by a range of external factors that are beyond our control — including public policy, economic conditions, customer-driven priorities, market dynamics and the pace of technological advancement. In today’s environment, these factors continue to evolve, with shifting regulatory and market expectations, varying approaches across jurisdictions and ongoing debate around the role of financial institutions in supporting the transition to a more sustainable economy.

Against this backdrop, our approach continues to be grounded in a focus on supporting our clients across sectors and geographies as they navigate risks and opportunities. We work with clients across sectors and geographies to help them navigate risks and opportunities, guided by their individual business objectives, the sectors and locations in which they operate and the unique circumstances of each client, transaction and jurisdiction. Our goals and respective disclosures reflect our perspective at the time they are set, informed by available data, client input and market conditions, and may evolve as circumstances change. We acknowledge that achievement of these goals may be challenging and may be affected by factors, including public policy, economic conditions, market dynamics, client input, data availability, and the pace of technological development.

We see significant opportunity to support clients as they adapt to changing economic, technological and policy landscapes. Our role is to provide capital and insights that help enable clients to make informed decisions and pursue their own sustainability-related priorities. The objectives outlined in this report are intended to expand access to financing and support economic activity, rather than to limit participation in any specific sector.

Bank of America makes independent business decisions through its Lines of Business in support of Responsible Growth. We provide financial services and investments to individuals and companies engaged in lawful activities across the markets we serve, applying consistent risk management and client evaluation practices. Our decisions are based on the specific circumstances of each client, transaction and jurisdiction, with the goal of delivering for our clients, shareholders and the communities in which we operate.

Overview of Bank of America

Bank of America is one of the world's largest financial institutions, serving individual consumers, small- and middle-market businesses, institutional investors, large corporations and governments. The Corporation provides a full range of banking, investing, asset management and other financial and risk management products and services through an integrated value chain that supports its strategic objectives.

Responsible Growth guides the Corporation's strategy, informing how we deliver for our clients, invest in communities and manage risk. We grow by focusing on four core principles:

1. Grow and win in the market, no excuses.
2. Grow with a customer focus.
3. Grow within our risk framework.
4. Grow in a sustainable manner: driving operational excellence, making our company a great place to work and sharing our success.

Through our eight lines of business (LOBs), Bank of America delivers value to clients and shareholders while supporting the communities in which we operate. In 2021, Bank of America announced a 10-year goal to mobilize and deploy $1.5 trillion in sustainable finance by 2030. In the five years since, we have delivered nearly $924 billion, cumulatively, in sustainable finance across sectors and geographies. To further guide our work, we set a voluntary goal to achieve net zero GHG emissions across our financing activities, operations and supply chain before 2050, and established interim 2030 targets to help us monitor near-term progress.

Lines of Business

Consumer Banking

- **Retail Banking:** Serves mass market consumers with a full range of financial products and services through award-winning digital banking capabilities, backed by the expertise of our team.
- **Preferred Banking:** Provides personalized solutions, valuable rewards, and advice and guidance for clients with more complex banking, borrowing and investing needs through a nationwide financial center network and award-winning digital capabilities.

Global Wealth and Investment Management

- **Merrill:** Serves high-net-worth and ultra-high-net-worth individuals, businesses, institutions and organizations. Anchored in financial planning, our relationship-managed, digitally enabled approach helps individual investors and their families achieve their financial goals through investing, banking and lending solutions—supported by our industry-leading online brokerage platform.
- **The Private Bank:** Serves ultra-high-net-worth individuals, families and institutions. Client teams deliver customized wealth management solutions through specialized expertise in wealth strategy, trust and estate planning, investment management, banking, specialty lending, and philanthropy.

Global Banking

- **Business Banking:** Serves more than 3.4 million businesses with annual revenues up to $50 million, delivering advisory and banking solutions, including credit, deposits and treasury, merchant services, trade and foreign exchange through local expertise and digital leadership.
- **Global Commercial Banking:** Serves middle-market companies with revenues of $50 million to $2 billion across all major industries, delivering the full breadth of the company's capabilities—treasury, lending, leasing, advisory services, debt and equity underwriting, employee banking and investments, workplace benefits, and digital solutions.
- **Global Corporate and Investment Banking:** Provides investment banking advisory, underwriting and distribution services to companies of all sizes around the world and across all major industries, offering financing, deposit, and other treasury services globally to corporations with revenues of more than $2 billion in the United States (U.S.) and more than $1 billion internationally.

Global Markets

- **Global Markets:** Provides services across the world's debt, equity, commodity, and foreign exchange markets. This includes liquidity, financing, hedging strategies, industry-leading insights, analytics and

competitive pricing to clients consisting of asset managers, hedge funds, pensions and insurance, corporates, governments, and other financial institutions.

Value Chain

The Corporation's value chain includes entities, activities, resources, and relationships that influence climate-related risks and opportunities:

- **Upstream Value Chain:** Suppliers and affiliates that provide services, including funding, to support the Corporation's operations. Internal stakeholders include the Corporation's workforce and Board of Directors.
- **Downstream Value Chain:** Corporate and institutional clients. The Corporation's strategy and business model are also shaped by external stakeholders such as the government and regulators.

Enterprise Governance

Bank of America's governance structure supports the effective oversight and execution of climate-related strategies, risks, and disclosures across the enterprise. This structure includes board and board-level committees, management-level committees and councils, and specialized functional and client-facing groups with sustainability expertise.

Board-Level Oversight

The Bank of America Board of Directors (Board) comprises members with an understanding of risk management principles, policies and practices, and experience in identifying, assessing and managing risk exposures. The Board engages with management on the Corporation's strategic priorities and oversees the business and affairs of the Corporation, including its climate-related initiatives and risks. As part of this oversight, the Board and its committees receive periodic updates from management, including on progress toward our 10-year goal to mobilize and deploy $1.5 trillion in sustainable finance by 2030. In addition, the Board oversees the business and affairs of the Corporation through its committees:

- **Audit Committee (AC):** Oversees the Corporation's independent public accounting firm; its internal audit function; the integrity of the Corporation's consolidated financial statements; and compliance by the Corporation with legal and regulatory requirements, including climate-risk-related disclosures.
- **Compensation and Human Capital Committee:** Oversees the governance of human capital management practices, including compensation programs that integrate goals aligned to Responsible Growth, including growing in a sustainable manner.
- **Corporate Governance Committee (CGC):** Oversees the Corporation's sustainability-related activities, and regularly reviews the Corporation's climate-related disclosures, targets, strategy and activities.
- **Enterprise Risk Committee (ERC):** Oversees risk and receives updates on risk management across the Company including climate risk as needed.

Board committees also provide oversight, as applicable, of significant regulatory remediation programs and management's progress in addressing identified risk-management and control deficiencies.

Board Skills and Competencies

Information regarding Bank of America's processes for identifying and evaluating candidates for election to the Board, including consideration of the skills and competencies of Board candidates, is provided in Bank of America Corporation's 2026 Proxy Statement, pages 7–9, under "Electing Directors."

Management-Level Oversight

Management committees and councils are accountable for overseeing sustainability strategies and integrating climate-related considerations into enterprise risk management:

- **Management Risk Committee (MRC):** Co-chaired by the Chief Executive Officer (CEO) and Chief Risk Officer (CRO), the MRC oversees all material risks, including climate-related risks. It reports to the ERC and AC and is supported by subcommittees organized by risk type and front-line unit/control function.
- **Responsible Growth Council (RGC):** Co-chaired by the Chief People Officer and a Bank of America Vice Chair, the RGC serves as a senior executive advisory board dedicated to guiding the Corporation's strategy and initiatives for climate-related activities.
    - **Responsible Growth Disclosure Council (RGDC):** A sub-council of the RGC, assisting in the oversight of the accuracy, completeness, and timeliness of sustainability-related disclosures made by the Corporation.

Enterprise Functional & Client-Facing Groups

Bank of America considers the financial, personnel, and other resources necessary to manage climate-related risks and opportunities as part of its business and strategic planning processes. The Corporation allocates resources across its businesses and functions and evaluates future resource needs through its ongoing planning processes. Specialized groups across the enterprise provide sustainability expertise to support business activities, client engagement, risk management, and strategic decision-making and help deliver sustainability-related insights and solutions to clients.

Enterprise Functional Groups:

- Global Environmental Group
- Corporate Sustainability Controller
- Global Community Opportunity
- Global Climate and Environmental Risk
- Enterprise Credit Climate & Sustainability Center of Excellence
- Global Compliance and Operational Risk Climate and Environmental Enterprise Area of Coverage
- Legal & Public Policy Department
- Sustainability Policy

Client-Facing Groups:

- Global Infrastructure & Sustainable Finance Group
- Global Corporate and Investment Banking Sustainable Solutions
- Global Commercial Banking Sustainability Group
- Business Banking Sustainability Team
- Global Wealth and Investment Management Sustainable Investing

Strategy & Risk Management

Climate Risk Management

At Bank of America, managing risk well is foundational to delivering Responsible Growth. This means growing while remaining client-focused, operating within our risk framework and growing sustainably. Sound risk management helps enable us to serve our clients and deliver for our shareholders. If not managed well, risk can result in financial loss, regulatory sanctions, litigation, and penalties, and damage to our reputation, each of which may adversely impact our ability to execute our business strategies. Our Risk Framework describes our risk management approach and provides for the clear ownership of and accountability for managing risk well across the Corporation. For more information on the Corporation's Risk Framework, refer to pages 45–47 of our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 (2025 Form 10-K).

To provide further structure for the management of climate-related risks, we developed the Climate Risk Framework, which complements and aligns with the Risk Framework and our Responsible Growth Strategy. The Climate Risk Framework establishes our approach for identifying, measuring, monitoring, and controlling climate risk and defines the roles and responsibilities of Front-Line Units/Control Functions (CFs), Global Risk Management and Corporate Audit (three lines of defense):

- **Front-Line Units:** Own and proactively manage all risks in business activities and reporting.
- **Global Risk Management:** Oversees risk-taking activities within the front-line units and across the enterprise and provides independent assessment and effective challenge of risks.
- **Corporate Audit:** Provides independent validation through testing of key processes and controls.

Our approach to managing climate-related risks is consistent with our risk management governance structure, from senior management to the Board and its committees, including the ERC and the CGC. For more information, see the Enterprise Governance section of the report.

Financial risks stemming from climate risk are divided into two major categories, both of which span the Corporation’s seven key risk types:

- **Physical Risk:** Risks related to the physical impacts of climate change, driven by extreme weather events such as hurricanes and floods, as well as longer-term shifts such as rising average global temperatures and sea levels.
- **Transition Risk:** Risks related to the transition to a low-carbon economy, which may entail extensive policy, legal, technology and market changes.

Physical risks of climate change, such as more frequent and severe extreme weather events, can increase the Corporation’s risks, including credit risk by diminishing borrowers’ repayment capacity or collateral values, and operational risk by negatively impacting the Corporation’s facilities, employees or third parties. Climate-related transition risks may amplify credit risks through the financial impacts of changes in policy, technology or the market on the Corporation or our counterparties. Unanticipated market changes can lead to sudden price adjustments and give rise to heightened market risk.

All risks, including climate risk, are managed through our existing risk management processes consistent with how we manage other risks. Where appropriate, we embed climate and environmental risk considerations into existing policies, processes, and activities.

Climate Risk Identification

Risk identification is an ongoing process that incorporates input from stakeholders across the LOBs and control functions. It is designed to be forward-looking and capture relevant risk factors to which we are or may be exposed. Identified risks are captured in an enterprise-wide risk inventory and reviewed quarterly.

In recent years, we have enhanced our risk identification process to incorporate climate-related factors, such as physical (acute and chronic) and transition risks across LOBs and CFs. We also expanded risk identification capabilities to embed additional climate risk considerations such as sector, product, and geography and to connect new and existing risks to climate risk categories, aligning specific perils and/or transition categorizations across time horizons. We define time horizons for evaluating climate risks that influence business strategy as short-term (<3 years), medium-term (3–5 years), and long-term (>5 years).

Climate risks include:

- **Acute physical climate risk:** Coastal flood, earthquake, extreme cold, extreme heat, fluvial flood, severe storm, wildfire and wind;
- **Chronic physical climate risk:** Chronic cold, chronic heat, drought and sea level rise; and
- **Transition climate risk:** Client liability, consumer preferences, regulatory, stranded assets and technology.

Climate Risk Measurement

The Corporation measures climate risk through a range of qualitative and quantitative methods and tools across the LOBs and CFs, including industry, country, and borrower level assessments as well as scenario analysis, to better understand the climate risks posed to our business, operations, and counterparties.

Climate Risk Monitoring

The Corporation has enhanced business processes to incorporate climate risk monitoring across all risk types. Risk-type reporting is developed within each of the individual risk domains and is tailored by the risk managers and executives within each of these areas to support their independent oversight and review of business activities. Quarterly climate risk reporting is provided, which aggregates climate risk metrics and trends, driving awareness and providing decision-useful information. The report aggregates metrics across the risk types, providing insights on overall exposure including borrowers, sectors and asset classes requiring additional focus due to their vulnerability to physical and transition risks.

Climate Risk Controls

Risk controls are established through processes, policies, procedures, and governance, which help us address risks, including climate risk. Risk management policies are updated as appropriate to incorporate, where applicable, climate risk considerations to provide appropriate controls across risk categories.

Climate Strategy

Bank of America's climate strategy integrates climate-related risks and opportunities within our business model and risk framework, including how the Corporation measures, monitors, and controls for climate-related risks and opportunities. To understand the impacts of climate-related risks, the Corporation incorporates climate scenario analysis across multiple time horizons and pathways.

Based on current capabilities and resources, we have determined that the level of measurement uncertainty involved in estimating quantitative information about the financial effects of, and priority assigned to, identified climate-related risks is so high that such information would not be useful. Accordingly, this disclosure provides qualitative descriptions of the nature of these risks and the processes in place to monitor and manage them. This approach is consistent with the relief provided under IFRS S2 and helps drive disclosures that remain decision-useful while proportionate to the Corporation’s circumstances.

Climate-Related Physical & Transition Risks

The table below outlines physical and transition risk examples that the Corporation has identified across each of our seven key risk categories that could impact operations, strategy, and financial planning across the Corporation over the short-, medium-, and long-term. Physical risk and transition risk examples outline the current and/or anticipated effects on the Corporation's business and/or value chain.

Risk Category	Physical Risk Example	Transition Risk Example
Credit Risk of loss arising from the inability or failure of a borrower or counterparty to meet its obligations.	Impacts on repayment capacity or collateral caused by physical climate events.	Financial impacts to client revenue, income, cash flow, assets or collateral due to climate-related policy, legal, technology or market changes, including a shift to climate-related investments.
Market Risk that changes in market conditions adversely impact the value of assets or liabilities or otherwise negatively impact earnings.	Impacts to asset valuations or secondary exposure to insurers caused by physical climate events.	Impacts to market prices due to climate-related policy, legal, technology or market changes.
Liquidity Risk of the inability to meet expected or unexpected cash flow and collateral needs while continuing to support our businesses and customers under a range of economic conditions.	Sudden decline in deposit balances, increases in draws from unfunded commitments or loss of access to funding providers due to physical climate events.	Impact of clients needing more liquidity to fund capital expenditures and other investments in response to climate-related regulatory changes or changes in market appetite.
Compliance Risk of legal or regulatory sanctions, material financial loss or damage to the reputation of the Corporation arising from the failure of the Corporation to comply with the requirements of applicable laws, rules and regulations or our internal policies and procedures.	Workplace disruptions from physical climate events that impact our ability to comply with regulatory requirements.	Failure to meet rapidly emerging compliance requirements for classification and disclosure in multiple jurisdictions that leads to regulator fines or sanctions.
Operational Risk of loss resulting from inadequate or failed internal processes or systems, people or external events.	Workplace disruptions from physical climate events impact our ability to deliver services and/or execute important controls.	Transition requirements that impact third-party service providers may require bank businesses to change providers or move processes in-house, creating operational risks associated with change management.
Strategic Risk to current or projected financial condition arising from incorrect assumptions about external or internal factors, inappropriate business plans, ineffective business strategy execution or failure to respond in a timely manner to changes in the regulatory, macroeconomic or competitive environments in the geographic locations in which we operate.	Impact of incorrect assumptions (e.g., capital expenditures), inadequate planning or poor strategy execution related to managing risks associated with physical impacts of climate events and trends.	Impact of inability to quickly adapt and execute a strategy to address changing regulatory requirements, client demands or the competitive environment as it relates to the transition to a lower-carbon economy.
Reputational Risk that negative perception of the Corporation may materially impact its financial condition.	Impact of perceived inadequate management of physical climate events on our operations.	Impact of negative perceptions regarding the Corporation’s climate position.

Risk Management Examples by Risk Type

Credit Risk

Consumer Credit Risk

Customers in our consumer credit portfolio are increasingly impacted by physical climate events, particularly in climate-sensitive regions. Climate risk is emerging as a key driver of consumer credit risk by exposing residential properties to events that impair asset quality and borrower repayment capacity. Natural disasters such as floods, hurricanes, and wildfires can cause significant property damage, lead to insurance gaps, and increase delinquency rates.

The most immediate climate-related risks stem from insurance challenges and natural disasters. Insurance risk manifests through three critical dimensions: affordability, availability and adequacy, each representing residual credit risk for home loans. Rising insurance premiums are creating payment shocks that may hinder borrowers' ability to qualify for new loans or maintain existing ones. Coverage adequacy and availability are also pressing concerns in areas most vulnerable to natural disasters.

To mitigate these risks, the Corporation assesses concentrations of risk across multiple dimensions and has strong underwriting practices. We also monitor economic conditions across key markets to identify areas of home price deterioration or borrower stress. Our insurance oversight has been strengthened, and we have developed physical risk modeling in an effort to improve geographic and portfolio level monitoring and scenario exercises.

Commercial Credit Risk

We actively monitor climate risks in our commercial credit portfolio by assessing potential impacts at the industry, geographic and borrower levels. We classify countries and industries from Very Low to Very High climate risk based on an individual country or industry's combined vulnerability to both physical and transition risks. From a borrower perspective, climate-related risks are evaluated during underwriting through industry risk guidelines and borrower-level assessments. We assess specific climate-related risks that could manifest as credit risks, particularly for our larger exposures in higher climate risk industries. The results of these assessments trigger documentation requirements in the credit approval process and considerations at underwriting (as appropriate).

Climate-related credit risk may be concentrated within certain industry sectors in our financing activities. This table illustrates key industry sectors that we have identified as having heightened vulnerability to climate-related risk, based on sub-sectors of each industry sector that are rated Moderate, High or Very High. The table aligns with the Commercial Credit Exposure by Industry disclosure in the Corporation's 2025 Form 10-K.

Industry Sectors with Heightened Vulnerability to Climate-related Credit Risk

Sector	Total committed commercial credit exposure ($)	% of total exposure
Asset Managers & Funds	$234,323	16.4%
Capital Goods	$108,722	7.6%
Real Estate	$99,454	7.0%
Materials	$61,872	4.3%
Retailing	$55,313	3.9%
Consumer Services	$55,291	3.9%
Food, Beverage, and Tobacco	$51,016	3.6%
Utilities	$43,554	3.1%
Energy	$39,122	2.7%
Transportation	$37,707	2.6%
Global Commercial Banks	$25,327	1.8%
Insurance	$23,762	1.7%
Consumer Durables and Apparel	$23,299	1.6%
Automobiles and Components	$17,284	1.2%
Subtotal for sectors listed above	$876,046	61.4%
Total commercial credit exposure (source: 2025 Form 10-K, Table 35)	$1,427,688	

U.S. dollars in millions as of 12/31/2025. Note: Commercial credit exposure U.S. dollar amounts sourced from the 2025 Form 10-K and include U.S. small business commercial exposure. Totals and subtotals may not reconcile exactly due to rounding.

Market Risk

We assess potential risks stemming from physical climate perils and abrupt transition events that could materially impact asset valuations in higher-risk locations or carbon-intensive sectors. Climate-related impacts to market risk are measured and monitored at the issuer and portfolio level. Reporting has been deployed, whereby market risk sensitivities and price impacts are aggregated by sector and geography across various asset classes, including commodities, fixed income, and equities, to identify and monitor climate-sensitive concentrations. Where applicable, country climate risk classifications are used to aggregate risk sensitivities for rates, foreign exchange, and sovereign trading instruments into climate-sensitive exposures.

Stress tests are used to understand the impact of climate risks on trading portfolios and counterparty exposures, with a particular focus on identifying concentrations of risk, including monitoring results within a monthly dashboard. Metrics and reporting continue to be developed to take advantage of improved industry data and modeling.

Liquidity Risk

Climate-related impacts to the Corporation's liquidity risk are measured and monitored at the portfolio level. The Liquidity Risk department undertakes climate risk assessments for key drivers of the Corporation's liquidity. Reporting includes metrics to track climate-sensitive industry concentration in funding sources and uses.

Compliance Risk

Compliance risks associated with climate topics are regularly assessed and aligned to compliance processes. The applicability and impact of incoming new and amended laws, rules, and regulations related to climate topics are evaluated, and required changes are executed to comply.

Operational Risk

Operational risks associated with climate are assessed through the analysis of operational losses, controls monitoring and testing, and process-focused risk reviews. Climate-related operational losses are tracked, and our reliance on locations with elevated climate risk is monitored to help maintain critical functions in the face of increasing climate volatility. Additionally, the business continuity program emphasizes climate risk as an important consideration in contingency planning.

Strategic Risk

We proactively monitor and evaluate changes to the internal and external environment, including impacts due to climate-related factors.

Reputational Risk

Certain business activities with heightened reputational risk arising from climate-related considerations may be subject to an enhanced due diligence process and escalation through established governance processes.

Supporting Our Clients

Teams across the Corporation provide specialized expertise to support the integration of climate, environmental, people and community considerations into our business activities, client engagement, and risk management. These groups work collaboratively across LOBs and functions to advance our Responsible Growth strategy, respond to evolving risks and opportunities, and help clients navigate change, allocate capital, and pursue solutions that support long-term growth and resilience.

Within the LOBs, our specialized teams support clients in advancing their sustainability and transition objectives through:

- **Strategic and tailored client engagement**: We work with clients to understand their sustainability priorities, transition pathways, and position within their respective value chains, helping align capital, financing, and risk management solutions with long-term strategic objectives.
- **Positioning sustainability-related investments**: We help clients articulate the strategic rationale, potential business benefits, and stakeholder relevance of sustainability and transition investments, supporting engagement with investors, lenders, and broader stakeholders.
- **Insights on market dynamics**: We provide perspectives on evolving investor expectations, regulatory developments, and market trends that may influence the reception of sustainability strategies, transition plans, and related financing activities.

- **Market intelligence and execution guidance**: We help clients understand how peers, industries, and jurisdictions are approaching sustainability-related opportunities and challenges, including access to capital, financing structures, and emerging market practices.

Bank of America engages every client on an individual basis and makes decisions based on client-specific, transaction-specific and jurisdiction-specific factors guided by applicable Corporation policies and standards.

Climate Scenario Analysis

Bank of America conducts Climate Scenario Analysis (CSA) to understand and assess the potential impacts of climate-related risks and opportunities across a range of possible outcomes. Evaluating a range of possible outcomes broadens our understanding of potential financial impacts, informs risk management and in the future, may inform business strategy. CSA is an important tool that helps the Corporation understand how various risks and opportunities may manifest, and we continue to explore potential use cases. We have a long record of investing in all aspects of stress testing, and we are doing the same for CSA. We have assessed the potential impact of physical and transition risks on specific sectors and geographies and explored the impact across multiple portfolios.

We continue to embed climate-related risks into our existing enterprise-wide scenario analysis framework, which supports overall risk management and business strategy. Internally developed scenarios have primarily used the climate scenarios published by the Network for Greening the Financial System (NGFS) as the main economic backdrop for the transition and chronic physical risk scenarios. These scenarios were customized to incorporate additional idiosyncratic acute risks, as well as the Intergovernmental Panel on Climate Change (IPCC) scenario framework for acute physical risk scenarios. NGFS and IPCC scenarios reflect a range of emission pathways and socio-economic factors, which result in different levels of global warming.

Since 2021, the Corporation has run a number of transition and physical risk scenarios that test a diverse range of scenarios across the short, medium and long term, based on the unique attributes of each portfolio as provided by the LOBs through the risk identification process. Exploring a wide range of plausible hypothetical scenarios provides the Corporation with insight into the impact of climate risks on key portfolios, including Retail, Commercial and Investment Banking and Global Markets portfolios globally. We have continued to explore scenarios provided by the NGFS and have customized scenario forecasts to cover idiosyncratic climate risks.

In the 2024 CSA cycle, three scenarios were selected from the NGFS Phase IV release: Net Zero 2050, Nationally Determined Contributions and Delayed Transition. Narratives and variables were updated to capture more adverse disruptions and reflect updated geopolitical and economic realities. The scenarios were customized to reflect the idiosyncratic nature of the Corporation's risks, and to incorporate industry-specific subject matter expert reviews for key focus sectors.

Alongside NGFS Phase IV, we designed an extremely severe acute short-term physical risk scenario with events impacting the U.S., Europe, and Asia within a two-year period. The weather events, which were intensified by global warming, compounded over two years, stressing the insurance industry, critical infrastructure, emergency services and Bank of America operations. The perils were informed by idiosyncratic risks identified by the LOBs and designed to stress geographic concentrations.

In May 2025, the NGFS released new short-term scenarios. During 2025, we focused on incorporating these into our suite of scenarios. These are being executed during 2026.

Climate Scenario Analysis Inputs

Data

CSA is based on the key assumptions embedded within the referenced published climate change scenarios. The quality of CSA is dependent on sufficiently granular and timely climate data to properly analyze the impact of climate risks on the Corporation. We have continued to expand our inventory of climate data to improve our CSA results. This has included enhancing internal practices to capture relevant climate data while also seeking data from external data providers where gaps exist. Challenges exist relating to the accessibility, completeness and timeliness of both internal and external data.

Models

CSA models must be sufficiently granular to capture potential pockets of risk over a long-term forecast horizon. We have developed an internal suite of models with segmentation at both the industry and region/country level and, where appropriate, have integrated third-party models into our model ecosystem that incorporate climate-specific risk factors (e.g., company emissions, carbon price, physical peril metrics) at the counterparty and property level. A fundamental challenge when developing climate models is a lack of relevant historical experience and data given the unprecedented nature of climate-related impacts on the economy.

Methodologies require key inputs which are inherently difficult to predict, for example, the ability to pass through increased costs to customers in a competitive market, changes in customer preferences, and a client's ability to manage effectively through transition.

Key Learnings

In our mission to understand how climate-related financial risks may impact our clients and business activities, we have faced both conceptual and practical challenges. Generally, these are common challenges faced by all firms undertaking CSA. However, our work to date has helped enable us to better understand the impacts of climate risks on our portfolios and address applicable regulatory requirements.

Our CSA framework has allowed us to explore various climate risk scenarios in the context of additional and second-order effects. These exercises have shown that the effects of climate combined with other stresses can compound to be more impactful than analyzing climate risks in isolation. Some sectors, geographies, and processes have been identified as requiring additional consideration as we continue to work through inherent limitations. For transition risk, we found that while results in aggregate were not stressful across the scenarios we have run to date, there was differentiation across sectors. Corporation-level results were more generically driven by starting financial strength and emissions profile. Physical risk scenario analysis has uncovered an increasing vulnerability in our portfolio to the impacts of flooding, wind, and wildfire in the Southeast and Western regions of the U.S. Additionally, we found that insurance mitigants have a large impact on results, and further work is needed to examine the changing insurance landscape to incorporate variations of insurance availability, affordability, and adequacy into our exercises. This assessment has shown that in extremely severe but plausible scenarios, the Corporation could be exposed to potential losses due to physical risk, which could be reduced through risk management practices.

Resilience Planning

The Corporation defines climate resilience as the ability to anticipate, prepare for, and respond to physical and transition risk-related climate events, trends or disturbances. The analysis carried out encompasses financial and operational resilience. We consider these risks through scenario analysis, business continuity, and resilience planning.

We conduct strategic, capital planning, and stress-testing processes annually, considering climate-related risk factors as a part of that testing when appropriate. The Corporation also conducts climate scenario analysis focusing on operations and the downstream value chain to assess risks and opportunities that may arise under different scenarios outside of the typical business planning horizon.

From an operational resilience perspective, the Corporation employs an all-hazards approach through its Business Continuity and Operational Resiliency (BCOR) Program, which considers a broad range of disruption scenarios, including climate-related risks and impacts. The Corporation recognises the importance of protecting employees, customers, and clients through its management of business continuity and operational resilience. Those practices help enable critical business functions, services, technology, data, infrastructure, and third parties to define, rate criticality, test, maintain, mitigate, restore, and recover in the likelihood of a business disruption event, including severe operational stress events. Execution of the BCOR Program helps establish and demonstrate preparedness to respond to and recover from events.

Metrics & Targets

Over the past two decades, Bank of America established climate-related goals covering Scope 1, Scope 2, and Scope 3 GHG emissions, supplier engagement, and financing activity. We also developed strategies to manage and reduce environmental impacts across all GHG scopes and goal categories.

Initial efforts focused on measurement and goal setting, which laid the foundation for our low-carbon transition. In February 2021, we released targets aimed at reducing the environmental impact of our operations and supply chain by 2030. In alignment with these targets, between 2022 and 2024, we expanded financing activity targets to include certain additional sectors. In 2024, the Corporation developed an internal Transition Plan to support our aspiration of achieving net zero GHG emissions before 2050. Below are the GHG emissions and energy reduction targets for 2030, used to measure progress toward our net zero GHG emissions goal. We also discuss our financing activity-related targets in the Financed Emissions section.

As the fourth generation of our environmental operations targets, our 2030 targets were developed in consultation with many internal and external groups, stakeholders, and nongovernmental organizations (NGOs). This generation of targets was built on previously achieved goals and continues to focus on environmental performance.

2030 GHG Emissions and Energy Reduction Targets as of December 31, 2025

- Maintain net carbon neutrality (Scope 1 and Scope 2) and purchase 100% zero carbon electricity.
- Reduce gross GHG emissions by 75% by 2030 (Scope 1 and Scope 2, location-based) from the 2010 baseline.
- Reduce energy use by 55% from the 2010 baseline.

Progress toward the current set of operations and supply chain targets is monitored by the Environmental Operations Oversight and Innovation Forum (EnOps Forum), an internal body comprised of executives across the enterprise with responsibility for relevant operational and supply chain functions. The EnOps Forum provides oversight, guidance and subject matter expertise to support achievement of the Corporation's 2030 targets, and helps maintain an active focus on these objectives across their business functions.

Greenhouse Gas Emissions

Bank of America follows the World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD) *Greenhouse Gas Protocol Corporate Accounting and Reporting Standard* when calculating Scope 1, Scope 2, and Scope 3 GHG emissions (see Financed Emissions section for Category 15 (Investments)).

The gases included in the calculation of Scope 1, Scope 2, and Scope 3 emissions are carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), and hydrofluorocarbons (HFCs). Scope 1 and Scope 2 emissions are calculated using site-specific data for fuel consumption and purchased utilities, applying published emission factors and the IPCC Sixth Assessment Report (AR6) global warming potentials (GWPs).

Organizational Boundary

Bank of America defines its organizational boundary for GHG emissions reporting using the operational control approach, consistent with internationally recognized standards. This approach is considered the most appropriate for the Corporation, because it reflects our ability to implement operational policies and procedures across entities and assets, including those outside the financial reporting boundary but under our operational control.

All facilities over which the Corporation has operational control are included in the GHG inventory and environmental data reported in this document. This includes owned and leased facilities, vehicles, and aircraft. Some leased facilities operate under full-service leases, in which the building owner pays utility costs directly and the Corporation does not have access to actual energy consumption data. These facilities are included in our definition of operational control and activity data are estimated for GHG inventory purposes.

Scope 1

Scope 1 GHG emissions represent direct emissions from sources owned or controlled by Bank of America. These sources include space-heating equipment (boilers and furnaces), water heaters, emergency generators, cooling equipment (primarily chillers), fire suppression systems, fleet vehicles, and corporate aircraft.

Scope 1 emissions are calculated using fuel consumption data and refrigerant and fire suppressant leakage data. Data are obtained from site-specific utility bills, meter readings recorded in utility bill payment

platforms, records provided by facility managers, vendor records, or estimates. Activity data, such as gallons of fuel and therms of natural gas, are multiplied by the applicable emission factors to calculate emissions.

Scope 2

Scope 2 GHG emissions represent indirect emissions from the generation of purchased electricity, steam, and chilled water consumed at the Corporation's facilities, including collocated server locations. Activity data are obtained from site-specific utility bills, meter readings recorded in utility bill payment platforms, records provided by facility managers, vendor records, or estimates.

Bank of America calculates and reports Scope 2 emissions using both location and market-based methods. The location-based method reflects the average emissions intensity of the electricity grid in the geographic area where consumption occurs. The market-based method reflects the emissions associated with the electricity products that the Corporation has chosen to purchase, including the impact of energy attribute certificates (EACs) and other renewable energy products.

The contractual instruments and renewable energy products reflected in the market-based calculation include Power Purchase Agreements (PPAs), Renewable Energy Certificates (RECs) purchased in the U.S., Renewable Energy Guarantees of Origin (REGOs) purchased in the United Kingdom (U.K.), Guarantees of Origin (GOs) purchased in Europe, Non-Fossil Certificates (NFCs) purchased in Japan, and International RECs (I-RECs). All U.S. RECs purchased by Bank of America are Green-e certified. Market-based emissions reflect supplier-specific emission rates where available and consistent with Scope 2 Guidance criteria. Residual mix factors are applied where appropriate.

Steam emissions are based on the amount of natural gas combusted to produce the steam. Chilled water emissions are based on the chiller electricity use.

Scope 3

Scope 3 emissions are indirect emissions that occur throughout Bank of America’s value chain. The Corporation currently quantifies and discloses eleven of the fifteen Scope 3 categories defined by the Greenhouse Gas Protocol: Category 1 (Purchased Goods and Services), Category 2 (Capital Goods), Category 3 (Fuel and Energy-related Activities), Category 4 (Upstream Transportation and Distribution), Category 5 (Waste), Category 6 (Business Travel), Category 7 (Employee Commuting), Category 9 (Downstream Transportation and Distribution), Category 11 (Use of Sold Products), Category 12 (End-of-Life Treatment of Sold Products), and Category 15 (Investments). See the Financed Emissions section for Category 15 (Investments) methodology.

Scope 3 emissions are calculated using relevant activity data, published emissions factors and GWPs. Where actual data is unavailable, estimates are derived using actual data from prior years. Location-based emission factors are used to quantify electricity-related Scope 3 emissions.

Category 1 (Purchased Goods and Services) and Category 2 (Capital Goods) emissions are related to the extraction, production, and transportation of all upstream (cradle-to-gate) goods, services, and capital goods purchased or acquired by Bank of America. Activity data includes spend on goods, services, and capital goods, food type and quantity, and number of issued cards. Emissions are calculated by multiplying spend within each Environmentally-Extended Input-Output (EEIO) category by the applicable emission factor. Vendor-specific factors are also used where available. Emissions are summed separately across all purchased goods and services categories and all capital goods categories to calculate total emissions per category.

Category 3 (Fuel and Energy-related Activities) emissions are associated with fuel extraction, processing and transportation, as well as transmission and distribution losses from purchased energy. These emissions are calculated using activity data collected for Scope 1 and 2 emissions, including the quantity of fuel consumed and energy purchased. The activity data is multiplied by the upstream energy and transportation and distribution loss emission factors to calculate emissions.

Category 4 (Upstream Transportation and Distribution) emissions include the transportation and distribution of products (e.g., supplies and raw materials) purchased by the Corporation between suppliers and the Corporation's operations, regardless of who pays for transportation and distribution (excluding vehicles or facilities owned or controlled by the Corporation). This category includes couriers and armored cars, freight, contractor vehicles, and mail and express shipments. Activity data includes spend with courier and armored car vendors, ton-miles of freight, pieces and/or weight of mail and express shipments, and fuel consumption and distance traveled by contractor vehicles. The activity data is multiplied by applicable emission factors to calculate emissions.

Category 5 (Waste) emissions are generated from waste produced through Bank of America’s operations and include office waste, confidential waste, hazardous and non-hazardous regulated waste, IT waste, and construction and demolition waste. Waste data are tracked by location and include weight (pounds), waste

type (e.g., aluminum, cardboard, paper, mixed waste) and disposal method (e.g., compost, landfill, recycling). For locations where actual waste data are unavailable, waste is estimated based on average weight of waste per square foot by building type using actual data from other sites. This activity data is multiplied by the U.S. Environmental Protection Agency's (EPA) Waste Reduction Model (WARM) emission factors to calculate emissions.

Category 6 (Business Travel) emissions include rail and air travel, rental cars, taxicabs, personal vehicles used for business travel, and hotel stays for employees and contractors across all global locations. Hotel, rail, and air activity data and emissions are provided directly by the Corporation’s global corporate travel management platform. Rental car and black car activity data and emissions are provided directly by the Corporation's global vendors. Miles traveled in personal vehicles for business travel are sourced from the Corporation's travel and expense management system.

Category 7 (Employee Commuting) includes emissions generated from employees' travel between their homes and worksites, including travel by automobile, bus, rail, or other transportation modes, such as contracted employee shuttle services. Average commuting distances and the percentage of associates using each transportation mode were derived from publicly available, country-specific transportation and commuting data sources. These inputs were multiplied by employee headcount by country to estimate total miles traveled. Emissions were then calculated by applying transportation-mode specific emission factors to the estimated miles traveled.

Category 9 (Downstream Transportation and Distribution) emissions include downstream transportation and distribution emissions from customer travel to branches, including both ATM and teller visits. The number of visits is multiplied by the average distance traveled per customer to calculate total miles traveled. Gasoline consumption is estimated based on the U.S. average fuel economy for passenger vehicles.

Category 11 (Use of Sold Products) emissions are calculated from customer use of computers, laptops, smartphones, and tablets to complete online transactions. The number of online and mobile banking sessions and the average session time are obtained from Corporation personnel. Total usage hours are calculated by multiplying the number of banking sessions by the assumed time per session, then multiplied by the respective average energy consumption per device type to calculate electricity consumption (kWh). Electricity consumption is multiplied by the U.S. average eGRID subregion emission factor to calculate CO_2e emissions.

Category 12 (End-of-Life Treatment of Sold Products) emissions include end-of-life emissions associated with issued debit and credit cards, and paper used in commercial printing and converting. The short tons of landfilled and incinerated products are calculated by multiplying short tons of product by the landfilled and incinerated rate, respectively. Emissions are calculated by multiplying these values by the applicable EPA Emission Factors for Greenhouse Gas Inventories, polyvinyl chloride (PVC) and office paper disposed of through landfilling and incineration.

Emission Factor Sources

See Appendix II, Acronym Glossary, for definitions of the acronyms used in the table below.

Scope	Emission Sources/Covered Activities for the 2025 Reporting Period	Emission Factor Sources
Scope 1	Stationary Consumption	EPA Emission Factors for Greenhouse Gas Inventories, Jan. 2025
	Mobile Consumption	EPA Emission Factors for Greenhouse Gas Inventories, Jan. 2025
	Refrigeration and Fire Suppressant Use	IPCC Sixth Assessment Report (AR6), 100-year GWPs (2021)
Scope 2	Location-Based Electricity	U.S.: eGRID 2024, March 2026; Year 2024 eGRID Subregion Emission Factors Australia: Year 2024 factors, National Greenhouse Gas Accounts (NGA) Factors Brazil: Year 2024 factors from the Brazilian Ministry of Science, Technology, Innovation and Communication. Release date: August 2025. Canada: National Inventory Report 1990-2023. Year 2023 factors. From July 2025 Release. U.K.: 2025 Government GHG Conversion Factors for Company Reporting: Methodology Paper for Emission Factors. From June 2025 Release. Singapore: Year 2024 factors, Singapore Energy Market Authority: Electricity Grid Emission Factor and Upstream Fugitive Methane Emission Factor, 2005 - 2024, September 2025 India: India Central Electricity Authority: Baseline Carbon Dioxide Emission Database, Version 20.0, November 2025. 2023 data year IEA (2025), Emission Factors (2023 data year)
	Market-Based Electricity	Residual Mix Emission Factors: 2023 Source: Version 1.0, May 30, 2025, Year 2024 Factors U.S. Resource Mix: Year 2023 eGRID Subregion Emission Factors, eGRID 2023, January 2025
	Chilled Water	U.S.: eGRID 2024, March 2026; Year 2024 eGRID Subregion Emission Factors IEA (2025), Emission Factors (2023 data year) Supplier-specific Emission Factors
	Steam	ConEd Steam: ConEd Sustainability Report 2018
		EPA Emission Factors for Greenhouse Gas Inventories, Jan 2025
Scope 3	Purchased Goods and Services, and Capital Goods	Cornerstone Sustainability Data Initiative Supply Chain Greenhouse Gas Emission Factors for U.S. Commodities, Published October 14, 2025, Version v1.4.0 Supplier-specific Emission Factors
	Fuel- and Energy-Related Activities	Argonne Labs GREET1_2024 model (January 2025) Ecoinvent LCI Database v3.11, USLCI NREL database 2024 update, Sphera professional database 2025 EPA Emission Factors for Greenhouse Gas Inventories, Jan. 2025 IEA (2024) Life Cycle Upstream Emission Factors 2012 Guidelines to DEFRA/DECC's GHG Conversion Factors for Company Reporting. Year 2010 Factors. Based on IEA data.
	Upstream Transportation and Distribution	EPA Emission Factors for Greenhouse Gas Inventories, Jan. 2025 Supplier-specific Emission Factors
	Waste	EPA Emission Factors for Greenhouse Gas Inventories, Jan. 2025
	Business Travel	2025 Guidelines to DEFRA/DECC's GHG Conversion Factors for Company Reporting IATA CO2 Connect Emission Factors EPA Emission Factors for Greenhouse Gas Inventories, Jan. 2025 Supplier-specific Emission Factors
	Commuting	EPA Emission Factors for Greenhouse Gas Inventories, Jan. 2025 2025 Guidelines to DEFRA / DECC's GHG Conversion Factors for Company Reporting
	Downstream Transportation and Distribution	EPA Emission Factors for Greenhouse Gas Inventories, Jan. 2025
	Use of Sold Products	EPA Emission Factors for Greenhouse Gas Inventories, Jan. 2025
	End-of-Life Treatment of Sold Products	EPA Emission Factors for Greenhouse Gas Inventories, Jan. 2025

GHG Emissions Data

The table below presents Bank of America's GHG emissions data for 2010 (the baseline) as well as for the three most current years of data, covering Scopes 1, 2 and 3 emissions. All environmental metrics in this disclosure undergo internal review, controls, and governance, and several metrics are verified and assured by a third-party. Energy and GHG metrics for 2024 and 2023 have been updated to reflect methodology enhancements implemented in 2025, including improvements to the estimation of consumption data. Previously reported values can be found in the 2025 Sustainability at Bank of America report.

GHG emissions	Units	2010 (Baseline)	2023	2024	2025
Scope 1 emissions					
Scope 1 direct emissions	Metric tons CO_2e	106,870	67,058	65,494	61,365
Location-based Scope 2 emissions					
Location-based Scope 2 indirect emissions	Metric tons CO_2e	1,678,547	589,991	566,177	532,195
Total Scope 1 and location-based Scope 2 emissions	Metric tons CO_2e	1,785,417	657,049	631,671	593,560
Reduction in total Scope 1 and location-based Scope 2 emissions	% decrease from base year	N/A	63%	65%	67%
Market-based Scope 2 emissions					
Market-based Scope 2 indirect emissions	Metric tons CO_2e	1,644,068	18,217	17,896	12,617
Total gross Scope 1 and market-based Scope 2 emissions	Metric tons CO_2e	1,750,939	85,276	83,391	73,982
Carbon credits retired*	Metric tons CO_2e	0	85,786	83,391	73,982
Total net Scope 1 and market-based Scope 2 emissions	Metric tons CO_2e	1,750,939	0	0	0
Reduction in total net Scope 1 and market-based Scope 2 emissions	% decrease from base year	N/A	100%	100%	100%
Scope 3 indirect emissions					
Category 1 - Purchased Goods And Services	Metric tons CO_2e	Not available	1,672,216	1,575,770	1,957,718
Category 2 - Capital Goods	Metric tons CO_2e	Not available	48,570	35,375	35,530
Category 3 - Fuel And Energy-related Activities	Metric tons CO_2e	341,783	159,294	136,575	129,177
Category 4 - Upstream Transportation And Distribution	Metric tons CO_2e	243,881	152,752	147,437	151,426
Category 5 - Waste (Traditional Disposal)	Metric tons CO_2e	Not available	18,406	19,090	18,254
Category 6 - Business Travel	Metric tons CO_2e	189,977	92,818	96,359	100,584
Business travel carbon credits retired	Metric tons CO_2e	0	92,819	96,359	100,584
Total net Scope 3 business travel emissions	Metric tons CO_2e	189,977	0	0	0
Category 7 - Employee Commuting	Metric tons CO_2e	675,193	355,974	314,706	320,834
Category 9 - Downstream Transportation And Distribution	Metric tons CO_2e	Not available	1,000,000	1,000,000	900,000
Category 11 - Use Of Sold Products	Metric tons CO_2e	Not available	2,000	2,000	2,000
Category 12 - End-of-life Treatment Of Sold Products	Metric tons CO_2e	Not available	10,000	10,000	10,000
Category 15 - Investments	Metric tons CO_2e	*See Financed Emissions section in Metrics & Targets*			

** In 2025, retired carbon credits were equivalent to 12% of the total Scope 1 and location-based Scope 2 emissions, calculated as the ratio of carbon credits retired (73,982 metric tons CO_2e) to total Scope 1 and location-based Scope 2 emissions (593,560 metric tons CO_2e). Retired carbon credits are applied against gross Scope 1 and market-based Scope 2 emissions, resulting in net Scope 1 and market-based Scope 2 emissions of zero. Numbers may not sum exactly due to rounding.*

Operations & Carbon Credits

To guide our work, we set a goal to achieve net zero GHG emissions across our financing activities, operations and supply chain before 2050 and established interim 2030 targets to help us monitor near-term progress.

Progress against our operational targets is measured annually against our established baselines outlined in the tables below:

- Since 2010, we have reduced energy use by 49%.
- Since 2010, we have reduced our location-based GHG emissions by 67% and have been carbon neutral for our operations and business travel since 2020.
- To reach and maintain carbon neutrality for Scopes 1 and 2 GHG emissions, Bank of America first employs energy efficiency, space optimization and onsite renewables and then retires an appropriate number of RECs (both bundled and unbundled) to match our electricity usage each year. We then purchase carbon credits for residual emissions that remain from the burning of fuels and use of refrigerants in facilities, our mobile fleet, and business travel. The carbon credits applied to the emissions inventory have recent vintages that are up to five years old. If Bank of America considers vintages over five years old, it will conduct additional due diligence. The RECs applied to the inventory prioritize recent vintages; however, U.S.-based projects must be less than five years old and international projects, consistent with the Green-e standard, must be less than fifteen years old.

Progress Toward Our 2030 Goals

GHG/Energy Goal (2010 Baseline)	Units	2023	2024	2025	2030 Target
Maintain net carbon neutrality for operations (Scopes 1 and 2)	% reduction	100%	100%	100%	Carbon Neutral
Reduce location-based GHG emissions by 75% (Scopes 1 and 2)	% reduction	63%	65%	67%	75%
Reduce energy use	% reduction	46%	47%	49%	55%
Purchase electricity from zero-carbon sources	% renewable	107%	108%	109%	100%

Renewable Electricity Procurement

Bank of America adheres to certification, geographic, technology, and project age criteria when purchasing EACs, including RECs, REGOs, GOs, J-Credits, NFCs, PowerPlus, and I-RECs. Bank of America prioritizes long-term deal procurement arrangements, including Power Purchase Agreements (PPAs) and Attribute Purchase Agreements (APAs). PPAs, which are contracts between electricity generators and purchasers, are an important component of our renewable energy procurement strategy because they can support the financing and construction of renewable energy assets while providing a more predictable supply of clean electricity.

In addition to PPAs, we use APAs, which are medium- to long-term agreements through which one or more buyers purchase renewable energy attributes rather than the physical electricity generated by a project, as a part of our procurement strategy. While APAs are generally REC-only arrangements and are not necessarily tied to electricity delivered to the grids serving our facilities, they can help support renewable energy development by creating demand for renewable attributes and providing longer-term revenue visibility for project developers.

Electricity from renewable sources	Units	2010 (Baseline)	2023	2024	2025
Electricity consumption	MWh	3,302,505	1,731,537	1,734,362	1,669,190
Total renewable electricity procured	MWh	39,598	1,850,251	1,872,318	1,818,772
% of electricity from renewable sources	% of electricity	1%	107%	108%	109%

Sustainable Aviation Fuel

Sustainable aviation fuel (SAF) sourcing and utilization support the Corporation's decarbonization progress. In 2025, SAF represented 32% of our combined corporate and commercial aviation fuel usage.

SAF Goals (based on the 2022 baseline)	Units	2023	2024	2025	2030 Target
Utilize SAF for at least 20% of total annual corporate and commercial jet fuel usage	% of jet fuel usage	31%	33%	32%	20%

Carbon Credits

We believe high-integrity carbon credits can provide real, additional, and durable emissions reductions when used as part of a broader decarbonization strategy. Both nature- and technology-based carbon credits are expected to play an increasingly important role in achieving net zero GHG emissions, particularly as we approach 2030 and beyond.

We continue to select carbon credits through a robust process designed to support fulfillment of our carbon neutrality commitment by sourcing high-integrity projects across a diverse set of project types and geographies. We use a quality review screening tool to evaluate projects based on key characteristics, including permanence, co-benefits, additionality, alignment with multiple United Nations Sustainable Development Goals and reputable, active project management and local stakeholder engagement. At the same time, we are seeking to continue to enhance our risk management practices to address considerations such as delivery risk, reversal risk, and over-crediting, particularly as we expand into newer technologies and longer-term contracts. As methodologies evolve, including those aligned with the Core Carbon Principles, we expect to prioritize credits that meet the highest standards of integrity. We also remain actively engaged with leading market initiatives and standard-setting bodies to support stronger governance and greater transparency across the voluntary carbon market.

This table presents the total carbon credits retired each year and covers Scope 1, market-based Scope 2 and Scope 3 Category 6 (Business Travel) emissions.

Carbon credit reporting	Units	2023	2024	2025
Total carbon credits retired				
Total carbon credits retired	Metric tons CO_2e	178,605	179,750	174,566
Carbon credits retired by type of credit				
Avoidance carbon credits retired	Metric tons CO_2e	100,806	103,381	107,935
Removal carbon credits retired	Metric tons CO_2e	77,799	76,369	66,631
Total carbon credits retired	Metric tons CO_2e	178,605	179,750	174,566
Carbon credits retired by scope applied to				
Scopes 1 and 2	Metric tons CO_2e	85,786	83,391	73,982
Scope 3 - Business Travel	Metric tons CO_2e	92,819	96,359	100,584
Total carbon credits retired	Metric tons CO_2e	178,605	179,750	174,566

Financed Emissions

Financed emissions represent the largest component of Bank of America's overall GHG emissions footprint. As a part of our net zero goal, we have set voluntary 2030 financing activity targets for the following sectors: auto manufacturing, aviation, cement, energy, iron and steel, maritime shipping and power generation. These sectors are prioritized due to their significant contribution to global GHG emissions and their relevance to our lending portfolio. These targets remain unchanged since their initial development.

The metrics we use to track progress, sector-specific decisions and other methodology considerations are outlined in this section. Our metrics include physical unit emissions intensity targets, absolute emissions and economic intensity, plus other data related to our target metrics. Physical unit emissions intensity is an important measure of progress toward net zero GHG emissions because it reflects improvements in clients' technology and systems that reduce emissions and improve efficiency or emissions on a per-unit basis. It also facilitates comparison among clients of different sizes within a sector.

We also disclose absolute financed emissions, as achieving net zero ultimately requires reducing total emissions over time. Taken together, physical-unit emissions intensity, absolute emissions and economic intensity provide a more comprehensive view of emissions performance and progress toward our financing activity targets than any of these metrics in isolation.

Methodology

Absolute financed emissions and economic intensity are calculated using methodologies aligned with the Partnership for Carbon Accounting Financials (PCAF) Global GHG Accounting and Reporting Standard. Our methodologies and boundaries are consistent with prior reporting periods and include commercial credit loans and leases, project finance, and tax equity investments.

Calculating financing activity emissions requires significant analytical, data, technology and modeling resources. Clients vary widely in their disclosure of emissions data, and even when emissions are reported, the information is often not subject to third-party assurance. In addition, no single data source, or combination of data sources, consistently provides sufficient coverage of client emissions and production information across all target sectors. Due to data limitations, client-purchased carbon credits or offsets are not currently incorporated in our financed emissions calculations.

In addition to challenges associated with data availability and quality, the timing of emissions data presents a challenge due to an inherent lag in public GHG emissions reporting by clients. For this disclosure, reported 2024 and 2025 emissions metrics are based on the most recently available and collected emissions-related and financial data at the time of reporting, recognizing that many emissions-related and financial data are collected and reported on different timelines. Consistent with industry practice, our sector-level emissions estimates may experience volatility unrelated to actual sectoral emissions performance. Changes in client reporting may require updates to our calculations, and emissions data that becomes available after publication may be incorporated into our results, resulting in revisions of prior period metrics. Given the lag in public GHG emissions data, our 2024 emissions metrics have been updated using more recently available 2024 emissions data.

Calculations disclosed herein were subject to multiple levels of review and challenge as well as third-party limited assurance review and validation; the resulting Apex Environmental Assurance Statements can be found on the Corporation's sustainability reports website.

Absolute Financed Emissions by Sector

Financed emissions are calculated by attributing a portion of the client's emissions to Bank of America based on the Corporation's share of financing. EVIC represents Enterprise Value Including Cash. These calculations are then aggregated by sector.

$$\sum ((\text{Client outstanding exposure} \div \text{Client EVIC}) \times \text{Client emissions})$$

Economic Intensity by Sector

Economic intensity is calculated by dividing sector-level absolute financed emissions by total sector utilized exposure.

$$\text{Sector-level absolute financed emissions} \div \text{Total sector utilized exposure}$$

Physical Unit Intensity by Sector

Physical emissions intensity is calculated by weighting individual client emissions intensities based on the Corporation's exposure within the sector.

$\sum$((Client emissions ÷ Client production) × (Client committed exposure ÷ Total sector committed exposure))

Key Elements of Financing Activity Targets

Climate scenarios are a fundamental tool used by the Corporation in setting its 2030 financing activity targets. These scenarios provide modeled estimates of future energy demand, GHG emissions, and associated global temperature outcomes based on a defined set of assumptions. Sector-specific decarbonization pathways are derived from these scenarios and represent the theoretical contribution of each sector to the broader energy transition and emissions reduction trajectories.

The Corporation evaluates a range of climate scenarios to identify sector-specific decarbonization pathways that are appropriate to our portfolio composition and strategic objectives. Aligning our goals with recognized pathways is essential to maintaining a credible net zero goal. We established our targets based on the latest climate science at the time of target setting to measure and monitor progress on supporting clients in pursuing their sustainability priorities. The climate scenarios underpinning our Net Zero Goal continue to evolve as the pace and path of the global energy transition remain uncertain. Data availability and quality, the metrics best suited to measure progress and the economics of decarbonization opportunities are evolving as well. We will continue to evaluate and refine our approach as we near 2030.

Our targets express our ambition to support emissions reduction while empowering our clients to advance their sustainability journeys and commitments. They are not intended to restrict client access to capital or financial services to our customers. Bank of America engages with every client on an individual basis and makes decisions based on client-specific, transaction-specific and jurisdiction-specific factors guided by applicable Corporate policies and standards.

Financed Emissions Tables

Our 2024 emissions metrics have been updated using more recently available 2024 emissions data. See Appendix II, Acronym Glossary, for definitions of the acronyms used in the tables below.

Absolute Financed Emissions by Sector

Sector	Subsector boundaries	Emission scope(s) included	Absolute financed emissions (thousand tCO_2e) *	
			2024	2025
Auto manufacturing	Light-duty passenger car and truck manufacturers	1, 2 and 3.11	694	593
Aviation	Commercial aviation	1	3,749	3,549
Cement	Cement manufacturing	1 and 2	1,678	1,203
Energy	Upstream oil and gas producers, refiners and integrated companies	1 and 2	1,595	1,336
		3.11	16,671	14,404
	Other oil and gas companies	1 and 2	2,111	1,983
Iron and steel	Crude steel production	1 and 2	2,218	1,099
Power generation	Power generation	1	4,100	3,800

**tCO_2e = metric ton of carbon dioxide equivalent*

Physical Intensity, Intensity Targets, and Portfolio Alignment Score

Our 2030 targets are portfolio-level targets for each sector, using an emissions intensity reduction or alignment metric, outlined in the tables below. The results in the physical intensity table are attributable to a number of factors, most outside of the Corporation's control, including but not limited to geopolitical and macroeconomic factors, policy swings, changes in client strategies, broader industry developments, improvement in data quality and client reporting, as well as shifts in our client portfolio mix within sectors. In some sectors, our portfolio exposure is heavily concentrated on a small number of clients, and therefore the sector's performance is highly dependent on their results. Overall, our sector portfolio physical intensities are trending downward, although the rate of decrease varies across sectors.

Sector	Subsector boundaries	Emission scope(s) included	Reference scenario	Targets				Physical intensity	
				Unit of measurement*	Baseline	2030 target (as % of baseline reduction)	2030 target (calculated emissions)	2024	2025
Auto manufacturing	Light-duty passenger car and truck manufacturers	1, 2 and 3.11	IEA NZE2050	gCO_2e/km	182.8 (2019)	48%	94.9	185.7	189.4
Aviation	Commercial aviation	1	MPP PRU	gCO_2e/RTK	1007.8 (2021)	37%	639	796.6	810.2
Cement	Cement manufacturing	1 and 2	IEA NZE2050	tCO_2e/tCP	0.683 (2021)	32%	0.467	0.642	0.655
Energy	Upstream oil and gas producers, refiners and integrated companies	1 and 2	IEA NZE2050	gCO_2e/MJ	7.5 (2019)	45%	4.1	5.2	5.4
		3.11		gCO_2/MJ	60.6 (2019)	29%	43.1	58.7	58.8
Iron and steel	Crude steel production	1 and 2	IEA NZE2050	tCO_2e/t crude steel	1.75 (2021)	27%	1.28	1.53	1.45
Power generation	Power generation	1	IEA NZE2050	$kgCO_2/MWh$	168.9 (2022)	40%	100.9	185.7	209.8

gCO_2e/km or /MJ or /RTK = grams of carbon dioxide equivalent per kilometer or per megajoule or per revenue tonne kilometer; tCO_2e/tCP or /t crude steel = metric tons of carbon dioxide equivalent per metric ton cementitious product or per metric ton crude steel; gCO2/MJ = grams of carbon dioxide per megajoule; $kgCO_2/MWh$ = kilograms carbon dioxide per megawatt hour.

Physical Intensity (see section Financed Emissions) is calculated using committed exposure and all other data is calculated using utilized exposure.

Portfolio Alignment Score

The portfolio alignment score represents the exposure-weighted average variance between the emissions intensity of portfolio vessels and the Poseidon Principles minimum/striving decarbonization pathways, where negative values indicate alignment/outperformance of the pathway and positive values indicate underperformance.

Sector	Subsector boundaries	Emission scope(s) included	Reference scenario	Portfolio alignment score (minimum/striving) *	
				2024	2025
Maritime shipping	Vessel-level commercial shipping	Scope 1 CO_2	Poseidon Principles via 2023 IMO GHG Strategy	5% / 11%	9% / 17%

**The minimum and striving trajectories represent GHG reductions of 20% and 30% by 2030, respectively, and 70% and 80% by 2040, respectively, relative to 2008 levels. Source: Poseidon Principles.*

2025 Exposure, Data Quality, and Economic Intensity by Sector

Sector	Subsector boundaries	Emission scopes included	Committed commercial credit loan exposure		Utilized commercial credit loan exposure		Data quality score	Economic intensity (tCO_2e/ million $)
			Exposure (millions $)	% of total exposure	Exposure (millions $)	% of total exposure		
Auto manufacturing	Light-duty passenger car and truck manufacturers	1 and 2 3.11	4,585	0.321%	821	0.102%	2.0	722
Aviation	Commercial aviation	1	5,729	0.401%	3,925	0.486%	2.4	904
Cement	Cement manufacturing	1 and 2	2,733	0.191%	1,557	0.193%	2.1	772
Energy	Upstream oil and gas producers, refiners and integrated companies	1 and 2	22,139	1.551%	6,188	0.765%	2.8	216
		3.11	20,185	1.414%	5,941	0.735%	3.4	2,424
	Other oil and gas companies	1 and 2	N/A	N/A	4,661	0.577%	3.3	425
Iron and steel	Crude steel production	1 and 2	2,448	0.171%	659	0.081%	2.1	1,668
Maritime shipping	Vessel-level commercial shipping	1	3,572	0.250%	N/A	N/A	2.0	N/A
Power generation	Power generation	1	38,914	2.726%	17,644	2.183%	2.5	215

We utilize PCAF guidance to calculate economic intensity and data quality scores.
Due to sector-specific reporting, some metrics are listed as Not Applicable (N/A).

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Appendix I: ISSB Index

ISSB Section	Response
Governance	
Describe the board committee or equivalent governance body responsible for oversight of climate-related risks and opportunities.	Governance - Board-Level Oversight
Describe management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.	Governance - Management-Level Oversight
Describe how the body(s) or individual(s) oversees the setting of targets related to climate-related risks and opportunities, and monitors progress towards those targets, including whether and how related performance metrics are included in remuneration policies.	Governance - Board-Level Oversight Governance - Management-Level Oversight Strategy and Risk Management
Strategy	
Describe how climate-related risks and opportunities could reasonably be expected to affect the entity's prospects, considering physical and transition risk over the short, medium and long term, including how the entity defines short, medium and long term and how that is linked to their planning horizons for strategic decision-making.	Strategy & Risk Management - Climate-Related Physical and Transition Risks
Describe current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain, including a description of where the entity's business model and value chain climate-related risks and opportunities are concentrated.	Strategy & Risk Management - Climate Risk Measurement Strategy & Risk Management - Climate-Related Physical and Transition Risks
Describe the effects of climate-related risks and opportunities on the entity's strategy and decision-making, including information about its climate-related transition plan.	Strategy & Risk Management - Climate Risk Measurement Strategy & Risk Management - Climate-Related Physical and Transition Risks Metrics & Targets
Describe the effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, as well as anticipated effects over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning.	Strategy & Risk Management - Climate Risk Identification
Describe the climate-related risks and opportunities that have affected the entity's financial position, financial performance and cash flows for the reporting period for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	Strategy & Risk Management - Climate Risk Identification
Describe the climate resilience of the entity's strategy and business model to climate-related changes, developments and uncertainties.	Strategy & Risk Management - Resilience Planning
Describe information about how the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation, as well as any climate-related transition plan the entity has and dependencies on which the entity's transition plan relies.	Strategy & Risk Management - Climate Risk Identification
If an entity determines that it need not provide quantitative information about the current or anticipated financial effects of a climate-related risk or opportunity, the entity shall explain why it has not provided quantitative information about those financial effects and the combined financial effects of that climate-related risk or opportunity with other climate-risks or opportunities or other factors (if useful).	Strategy & Risk Management - Climate Risk Identification

ISSB Section	Response
Describe how the entity uses climate-related scenario analysis to assess its climate resilience, including the entity's assessment of its climate resilience as at the reporting date and how and when the climate-scenario analysis was carried out.	Strategy & Risk Management - Climate Scenario Analysis
Risk Management	
Describe the processes and related policies the entity uses to identify, assess, prioritize and monitor climate-related risks, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities and the extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process.	Strategy & Risk Management
Metrics & Targets	
Describe information relevant to the cross-industry metric categories, including GHG emissions, the amount and percentage of assets or business activities vulnerable to climate-related physical and transition risks, the amount and percentage of assets or business activities aligned with climate-related opportunities, the amount of capital expenditure, financing or investment deployed toward climate-related risks and opportunities, internal carbon prices and remuneration.	Metrics & Targets Strategy & Risk Management - Climate-Related Physical and Transition Risks
Describe targets set by the entity, and any targets it is required to meet by law or regulation, to mitigate or adapt to climate-related risks or take advantage of climate-related opportunities, including metrics used by the governance body or management to measure progress toward these targets.	Metrics & Targets
Describe the entity's approach to setting and reviewing each target and how it monitors progress against each target.	Metrics & Targets
Describe the entity's performance against each climate-related target and an analysis of trends of changes in the entity's performance.	Metrics & Targets
For each GHG target disclosed, describe which GHGs are covered by the target, whether Scope 1, Scope 2 or Scope 3 GHG emissions are covered by the target, whether the target is a gross GHG emissions target or net GHG emissions target, whether the target was derived using a sectoral decarbonization approach and the entity's planned use of carbon credits to offset GHG emissions to achieve any net GHG emissions target.	Metrics & Targets

Appendix II: Acronym Glossary

Term	Definition	Term	Definition
AC	Audit Committee	ISSB	International Sustainability Standards Board
APA / APAs	Attribute Purchase Agreement(s)	kWh	Kilowatt-hour
AR6	Sixth Assessment Report	LCI	Life Cycle Inventory
BCOR	Business Continuity and Operational Resiliency	LOB / LOBs	Line(s) of Business
BHC	Bank Holding Company	MJ	Megajoule(s)
CEO	Chief Executive Officer	MPP PRU	Mission Possible Partnership PRU Scenario
CF / CFs	Control Function(s)	MRC	Management Risk Committee
CGC	Corporate Governance Committee	MWh	Megawatt-hour
CH_4	Methane	N/A	Not Applicable
CO_2	Carbon Dioxide	N_2O	Nitrous Oxide
CO_2e	Carbon Dioxide Equivalent	NFC / NFCs	Non-Fossil Certificate(s)
CRO	Chief Risk Officer	NGA	National Greenhouse Accounts
CSA	Climate Scenario Analysis	NGFS	Network for Greening the Financial System
DEFRA / DECC	Department for the Environment, Food and Rural Affairs / Department of Energy and Climate Change	NGO / NGOs	Nongovernmental Organization(s)
EAC / EACs	Energy Attribute Certificate(s)	NREL	National Renewable Energy Laboratory
EEIO	Environmentally Extended Input-Output	PCAF	Partnership for Carbon Accounting Financials
EPA	U.S. Environmental Protection Agency	PPA / PPAs	Power Purchase Agreement(s)
ERC	Enterprise Risk Committee	REC / RECs	Renewable Energy Certificate(s)
EVIC	Enterprise Value Including Cash	REGO / REGOs	Renewable Energy Guarantee(s) of Origin
GHG / GHGs	Greenhouse Gas(es)	RGC	Responsible Growth Council
GO / GOs	Guarantee(s) of Origin	RGDC	Responsible Growth Disclosure Council
GREET	Greenhouse gases, Regulated Emissions, and Energy use in Technologies	RTK	Revenue Ton-Kilometer
GWP / GWPs	Global Warming Potential(s)	SAF	Sustainable Aviation Fuel
HFC / HFCs	Hydrofluorocarbon(s)	SEC	U.S. Securities and Exchange Commission
IATA	International Air Transport Association	tCP	Metric Ton of Cementitious Product
IEA	International Energy Agency	U.K.	United Kingdom
IEA NZE2050	International Energy Agency Net Zero Emissions by 2050 Scenario	U.S.	United States
IFRS	International Financial Reporting Standards	USLCI	U.S. Life Cycle Inventory
IMO	International Maritime Organization	WARM	Waste Reduction Model
IPCC	Intergovernmental Panel on Climate Change	WBCSD	World Business Council for Sustainable Development
I-REC / I-RECs	International Renewable Energy Certificate(s)	WRI	World Resources Institute
ISAE	International Standard on Assurance Engagements		