

Bank of America

# Environmental, Social & Governance-Themed Bond Report

At Bank of America, we're guided by Responsible Growth:

- Win in the market — no excuses
- Grow with a customer-focused strategy
- Grow with the right risk principles
- Grow in a sustainable manner: Be the best place to work, share our success with our communities, and drive Operational Excellence

As described each year in the Bank of America annual report to our shareholders, these core tenets serve as the foundation for our performance and progress. Underpinning these core tenets is all we do to direct the talent, innovation and resources of our company to deliver on our purpose, which is to help make financial lives better. This includes our work to help build a clean energy, sustainable future and to create opportunity for entrepreneurs and business owners.

We recognize we have an important role to play in providing and driving capital toward projects that address society's most important issues. In 2021, we set a goal to mobilize and deploy \$1.5 trillion in sustainable finance capital by 2030. Aligned with the 17 United Nations Sustainable Development Goals (UN SDGs), \$1 trillion is dedicated toward the transition to a low-carbon economy, and \$500 billion is for inclusive social development. Notwithstanding geopolitical and economic challenges, we have mobilized and deployed approximately \$410 billion of sustainable finance capital since the announcement of our sustainable finance goal in 2021, through year-end 2022.<sup>i</sup> We have achieved this by actively engaging with our clients and providing them with a full suite of financial solutions including lending, capital raising, advisory, investment services and other financial solutions. We focus our efforts in areas where we can help expand our product capabilities and existing capital mobilization activities and innovate by bringing new financing solutions to bear for our clients and communities.

We are also deploying a number of different financial innovations to help finance the transition to a low-carbon, sustainable economy. Bank of America is the No. 1 U.S. corporate issuer of ESG-themed bonds, having issued, since 2013, \$14.93 billion equivalent across six green, two social and three sustainability bond issuances, which focus on areas such as clean energy, energy efficiency, affordable housing and community development, advancing equality and economic opportunity for historically marginalized populations, and addressing the global coronavirus pandemic.

**In this report, we share allocations and impact metrics from the following bonds:**

- Green Bond 5 issued in 2019
- Euro Green Bond issued in 2023
- EPS Bond 1 issued in 2020
- EPS Bond 2 issued in 2021
- EPS Bond 3 issued in 2022

**Asset spotlights included in this report are representative of assets allocated to:**

- EPS Bond 3

In 2022, we issued our third Equality Progress Sustainability Bond (EPS Bond) for \$2 billion, designed to help advance racial and gender equality, economic opportunity, and environmental sustainability. The environmental investments we make are critical, and we also have a strong focus on socially inclusive development, including funding for affordable housing and community banks. Through this and other ESG-themed bond issuances, we are helping underserved communities get the financing they need for change-making initiatives. In line with our commitment to driving Responsible Growth, we ask these communities, “What would you like the power to do?” and, working with new and existing clients and investors, we deliver the funding to help them reach their goals.

Asset spotlights and impact metrics from EPS Bond 2 can be found in our 2022 [ESG-Themed Bond Report](#), and asset spotlights and impact metrics from EPS Bond 1 can be found in our 2021 [Equality Progress Sustainability Bond Report](#). It is not yet feasible to provide a case study for the Euro Green Bond Issued in 2023. We intend to provide a case study for the Euro Green Bond issued in 2023 in our 2024 ESG Themed Bond Report.

## Green Bond 5

### Bank of America Corporation management use of proceeds report

As of June 30, 2023

(Amounts in Millions)

Net Proceeds from Note issuance <sup>ii</sup>						
Bank of America Corporation 2.456% Notes Due October 22, 2025				\$1,993.00		
Asset Area	Asset Category	Asset Sub-Category	Borrower	Current Amount Funded <sup>iii, iv</sup>	Date of Initial Funding	Expected Contractual Maturity
Renewable Energy	Solar	Photovoltaic Solar Electricity	DE Shaw — North Star Solar	\$18.38	10/18/16	3/31/24
Renewable Energy	Wind	Wind Farm	Exelon — Blue Stem Wind	\$80.61	12/22/16	6/30/27
Renewable Energy	Solar	Photovoltaic Solar Electricity	SunPower — Sunrise 2	\$14.97	10/14/16	7/31/23
Renewable Energy	Solar	Photovoltaic Solar Electricity	Vivint — Project Galileo 1	\$25.53	8/6/18	12/31/25
Renewable Energy	Wind	Wind Farm	NextEra — Heartland, Pratt, Minco 4 (Maverick)	\$209.99	12/27/18	8/31/28
Renewable Energy	Wind	Wind Farm	Terra Gen Voyager II	\$104.13	12/31/18	5/31/28
Renewable Energy	Wind	Wind Farm	Engie — Live Oak	\$59.43	12/31/18	1/31/28
Renewable Energy	Wind	Wind Farm	EDFRE — Stoneray and Copenhagen (StoneHagen)	\$140.46	12/28/18	10/31/30
Renewable Energy	Wind	Wind Farm	Southern Power — Project Ripken	\$218.86	12/11/18	6/30/29
Renewable Energy	Wind	Wind Farm	Engie — Solomon Forks	\$82.79	7/31/19	4/30/31
Renewable Energy	Solar	Photovoltaic Solar Electricity	Clearway — OAHU Solar Waipio & Mililani II	\$30.84	3/8/19	10/31/28

(Report continues on next page)

## Green Bond 5 (continued)

### Bank of America Corporation management use of proceeds report

As of June 30, 2023

(Amounts in Millions)

Asset Area	Asset Category	Asset Sub-Category	Borrower	Current Amount Funded <sup>iii, iv</sup>	Date of Initial Funding	Expected Contractual Maturity
Renewable Energy	Solar	Photovoltaic Solar Electricity	SunPower — Sunrise 4 / Ultralight	\$32.71	6/14/19	12/31/26
Renewable Energy	Solar	Photovoltaic Solar Electricity	Vivint — Project Galileo 2	\$23.51	6/11/19	12/31/26
Renewable Energy	Wind	Wind Farm	NextEra — Emmons Logan	\$117.26	12/27/19	6/30/32
Renewable Energy	Wind	Wind Farm	Quantum — EDPR	\$323.47	12/31/19	3/31/31
Renewable Energy	Wind	Wind Farm	NextEra — Kinnick	\$186.68	7/19/19	2/28/30
Renewable Energy	Wind	Wind Farm	EDPR — Project Gemini — Vento XV LLC	\$107.39	12/15/16	9/30/26
Renewable Energy	Wind	Wind Farm	Enel Thunder Ranch	\$120.64	12/29/17	10/31/26
Renewable Energy	Solar	Photovoltaic Solar Electricity	Clearway Energy — Kawaiiloa	\$25.74	5/7/19	7/31/29
Renewable Energy	Wind	Wind Farm	E.On / RWE — Peyton Creek <sup>v</sup>	\$69.52	12/30/19	2/28/34
<b>Total Amount Allocated to Renewable Projects</b>				<b>\$1,992.91</b>		
<b>Percentage of Note Proceeds Funding Renewable Energy Projects</b>				<b>100%</b>		
<b>Excess Net Proceeds invested in overnight or other short-term financial instruments<sup>vi</sup></b>				<b>\$0.09</b>		

## EPS Bond 1

### EPS Bond 1 Bank of America Corporation management statement of amounts allocated to eligible asset categories

As of June 30, 2023

(Amounts in Millions)

Net Proceeds from Senior Note issuance <sup>vii, xi</sup>	Amount
Bank of America Corporation 0.981% Senior Notes due September 25, 2025	\$1,994.00
Allocation to eligible asset categories <sup>xii</sup>	Amount
<b>Social</b>	
Affordable Homeownership Solutions	\$411.81
Affordable Housing Development	\$492.97
Total Affordable Housing	\$904.78
Socioeconomic Advancement and Empowerment	\$92.22
<b>Total Social</b>	<b>\$997.00</b>
<b>Green</b>	
Renewable Energy	\$926.70
Clean Transportation	\$70.30
<b>Total Green</b>	<b>\$997.00</b>
<b>Total Amount Allocated to Eligible Asset Categories as of June 30, 2023</b>	<b>\$1,994.00</b>
Balance of the amount equivalent to the Net Proceeds from the Senior Note issuance that is unallocated as of June 30, 2023	\$0.00

## EPS Bond 2

### EPS Bond 2 Bank of America Corporation management statement of amounts allocated to eligible asset categories

As of June 30, 2023

(Amounts in Millions)

Net Proceeds from Senior Note issuance <sup>viii, xi</sup>	Amount
Bank of America Corporation 1.530% Senior Notes due December 6, 2025	\$1,995.00
Allocation to Eligible Asset Categories <sup>xii</sup>	Amount
<b>Equality Progress Social</b>	
Affordable Homeownership Solutions	\$507.63
Affordable Housing Development	\$387.57
Total Affordable Housing	\$895.20
Socioeconomic Advancement and Empowerment	\$102.30
<b>Total Equality Progress Social</b>	<b>\$997.50</b>
<b>Green</b>	
Renewable Energy	\$912.07
Clean Transportation	\$85.43
<b>Total Green</b>	<b>\$997.50</b>
<b>Total Amount Allocated to Eligible Asset Categories as of June 30, 2023</b>	<b>\$1,995.00</b>
Balance of the amount equivalent to the Net Proceeds from the Senior Note issuance that is unallocated as of June 30, 2023	\$0.00

## EPS Bond 3

### EPS Bond 3 Bank of America Corporation management statement of amounts allocated to eligible asset categories

As of June 30, 2023

(Amounts in Millions)

Net Proceeds from Senior Note issuance <sup>ix, xi</sup>	Amount
Bank of America Corporation 6.204% Senior Notes due November 10, 2028	\$1,993.00
Allocation to Eligible Asset Categories <sup>xii</sup>	Amount
<b>Equality Progress Social</b>	
Affordable Homeownership Solutions	\$426.45
Affordable Housing Development	\$132.28
Total Affordable Housing	\$558.73
Socioeconomic Advancement and Empowerment	\$126.16
<b>Total Equality Progress Social</b>	<b>\$684.90</b>
<b>Green</b>	
Renewable Energy	\$963.06
Clean Transportation	\$33.44
<b>Total Green</b>	<b>\$996.50</b>
<b>Total Amount Allocated to Eligible Asset Categories as of June 30, 2023</b>	<b>\$1,681.40</b>
Balance of the amount equivalent to the Net Proceeds from the Senior Note issuance that is unallocated as of June 30, 2023	\$311.60

Note: Amounts may not sum to totals due to rounding.

## Euro Green Bond

### Euro Green Bond Bank of America Corporation management statement of amounts allocated to eligible asset categories

As of June 30, 2023

(Amounts in Millions)

Net Proceeds from Senior Note issuance <sup>x, xi</sup>	Amount
Bank of America Corporation 4.134% Medium Term Notes due June 12, 2028	\$1,071.94
Allocation to Eligible Asset Categories <sup>xii</sup>	Amount
<b>Green</b>	
Renewable Energy	\$134.98
<b>Total Green</b>	<b>\$134.98</b>
<b>Total Amount Allocated to Eligible Asset Categories as of June 30, 2023</b>	<b>\$134.98</b>
<i>Balance of the amount equivalent to the Net Proceeds from the Senior Note issuance that is unallocated as of June 30, 2023</i>	\$936.96

## Affordable housing

### Impact metrics<sup>xiii</sup>

(Dollars in millions)

As of June 30, 2023

CUSIP	06051GJG5	06051GKE8	06051GLC1
Identifier	EPS Bond 1	EPS Bond 2	EPS Bond 3
Approximate number of affordable housing units financed	6,600	6,100	3,000
Dollar amount of affordable housing units financed	\$492.97	\$387.57	\$132.28
Number of mortgages provided	1,368	1,596	1,280
Dollar amount of mortgages provided	\$411.81	\$507.63	\$426.45
Percent first-time homebuyers	94.4%	94.3%	91.0%

## Affordable housing

### Asset spotlights<sup>xiv</sup>

#### Glenarden Hills, Phase III

**\$57.8 million in lending and investing**  
**(\$9.81 million allocated from EPS Bond 3)**

Glenarden Hills Phase III is a mixed-use multifamily property that is part of a major multiphased redevelopment effort in Prince George's County. The project will include a balanced blend of housing types consisting of new affordable, workforce and market-rate rental housing and homeownership units for seniors and families. Of the 158 available units, 138 will be reserved for low- to median-income (LMI) residents. The \$65 million investment is administered by a public-private partnership between the Redevelopment Authority of Prince George's County, Pennrose LLC, B&W Solutions Inc. and SHABACH! Ministries, Inc., which will provide supportive services to residents, including educational programming, workshops for family needs and employment training. Accessibility to other services, medical appointments, shopping and entertainment will be made available through public transportation services and private agency transportation assistance.



*A rendering of Glenarden Hills phase III*

## Affordable housing

### Asset spotlights

#### Flat 9 at Whittier, Phase III

**\$203.7 million in lending and investing  
(\$6.50 million allocated from EPS Bond 3)**

Flat 9 at Whittier is a three-Phase redevelopment that replaces the former Whittier Street public housing site in Roxbury, MA. The final and third Phase includes the construction of 172 units of mixed-income housing of which 130 are classified as affordable housing units. Flat 9 at Whittier will include a total of 316 units of mixed-income rental housing, 9,000 square feet of commercial space, outdoor play areas, and new through-streets to re-integrate the development into the broader neighborhood. Boston Housing Authority, in partnership with Whittier Better Together (a collaboration of POAH Communities, Madison Park Development Corporation, Winn, local service providers, relocation counselors, property management staff and resident leaders) all work to connect residents to new and existing services and newly leveraged programs in the community, such as after-school and summer programs, career coaching and parent support groups. Preservation of Affordable Housing, the developer, builds and renovates for long-term sustainability, both environmental and financial, holistically integrating energy and water efficiency into development projects and their owned portfolio.



*A rendering of Flat 9 at Whittier*

## Affordable housing

### Asset spotlights

#### Kimball Highland Apartments

**\$86 million in lending and investing**  
**(\$7.09 million allocated from EPS Bond 3)**

Community HousingWorks (CHW) is building Kimball Highland Apartments, a 145-unit, newly constructed affordable housing development split between two buildings located in the City of National City in San Diego County. Situated on 2.7 acres, Kimball Highland Apartments is part of a Master Planned community that will include an approximately 8,000 sq. ft. senior center and a two-story, approximately 44,000 sq. ft. PACE (Program of All-inclusive Care for the Elderly) health center being developed by a local healthcare nonprofit. Amenities will include playgrounds, bike storage rooms, open courtyard with barbeque areas, community rooms with kitchens, recreation rooms, computer centers, laundry facilities, and 138 parking spaces, to be divided between the residential and commercial uses. The complete Kimball Highland Master Plan will integrate affordable intergenerational homes and access to healthcare to allow residents to age in place, thereby decreasing medical costs and increasing their long-term quality of life. The development is part of an initiative to increase livability in downtown National City for residents of all ages by emphasizing pedestrian transit and being community focused through its close proximity to public schools, a library, grocery stores, and other businesses. Kimball Highland will receive a GreenPoint Rating designation, with attention paid to sustainable building technologies, such as cool roofs for solar panel installation, energy-efficient building envelopes, Energy Star appliances, water-conserving plumbing fixtures, and enhanced indoor air quality that will be included in all units and community rooms. Kimball Highland Apartments is expected to open in Summer of 2024.



A rendering of Kimball Highland

## Socioeconomic advancement and empowerment

### Impact metrics<sup>xiii</sup>

(Dollars in millions)

As of June 30, 2023

CUSIP	06051GJG5		06051GKE8		06051GLC1	
Identifier	EPS Bond 1		EPS Bond 2		EPS Bond 3	
	No.	\$	No.	\$	No.	\$
Deposits in Minority Depository Institutions that are also Community Development Financial Institutions (CDFIs)	2	\$20.00	0	\$0.00	0	\$0.00
Equity investments in Minority Depository Institutions that are also CDFIs	9	\$13.83	0	\$0.00	0	\$0.00
Equity investments in minority- or women-owned or operated funds that invest in minority- or women-owned businesses <sup>xv</sup>	19	\$26.44	17	\$16.41	7	\$6.42
Loans to medical professionals located in predominantly minority communities	89	\$31.94	222	\$63.63	220	\$66.85
Supply chain finance loans to minority-owned business enterprises	0	\$0.00	322	\$22.26	261	\$19.44
Business banking Loans to MWBEs	0	\$0.00	0	\$0.00	18	\$33.45

## Socioeconomic advancement and empowerment

### Asset spotlights<sup>xiii, xiv</sup>

#### Equity investments

##### \$6.42 million allocated from EPS Bond 3

Certain proceeds from EPS Bond 3 were allocated toward minority- and women-led funds, which, in turn, invest in diverse entrepreneurs to help grow their businesses and drive economic opportunity in their communities.

Completed investments include:

- BBG Ventures IV — New York, NY
- Exposition Ventures Fund I, L.P. — Chicago, IL
- KCRise Fund III, L.P. — Kansas City, MO
- Mendoza Ventures Growth Fund III — Boston, MA, and San Francisco, CA
- Plain Sight Capital — Philadelphia, PA
- Red Bike Capital — New York, NY

More on these investments can be found on our [web site](#).

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**“The backing of a leading financial institution like Bank of America to Red Bike Capital affirms their belief that bringing diversity to both sides of the cap table can have a multiplier effect of driving greater financial inclusion while delivering returns.”**

*Rachel ten Brink,  
General Partner  
Red Bike Capital*

**“Bank of America’s investment in emerging funds is broadening the venture capital ecosystem, empowering diverse General Partners to back founders uniquely qualified to serve the needs of a changing population. BBG Ventures is honored to count them as Limited Partners, and we look forward to working with Bank of America’s team to drive impact along with returns.”**

*Susan Lyne,  
Managing Partner & Co-Founder  
BBG Ventures*

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## Renewable energy and clean transportation

### Impact metrics<sup>xvi, xvii</sup>

As of December 31, 2022

Green Bond 5 (CUSIP: 06051GHW2)			
Technology	GHG Emissions avoided (Metric tons CO <sub>2</sub> e)	Water Withdrawals avoided (gallons)	Air Pollutants avoided (metric tons)
Solar	59,504	8,030,598,924	187
Wind	3,709,837	282,569,775,342	25,235
<b>Total</b>	<b>3,769,341</b>	<b>290,600,374,266</b>	<b>25,423</b>

EPS Bond 1 (CUSIP: 06051GJG5)			
Technology	GHG Emissions avoided (Metric tons CO <sub>2</sub> e)	Water Withdrawals avoided (gallons)	Air Pollutants avoided (metric tons)
Solar	174,909	21,631,721,683	740
Wind	2,006,660	194,233,541,792	15,858
Clean transportation	11,792	-1,532,681,267	437
<b>Total</b>	<b>2,193,361</b>	<b>214,332,582,209</b>	<b>17,036</b>

EPS Bond 2 (CUSIP: 06051GKE8)			
Technology	GHG Emissions avoided (Metric tons CO <sub>2</sub> e)	Water Withdrawals avoided (gallons)	Air Pollutants avoided (metric tons)
Solar	166,673	22,823,645,181	943
Wind	1,437,949	78,192,553,334	9,778
Clean transportation	17,856	-3,339,907,198	750
<b>Total</b>	<b>1,622,478</b>	<b>97,676,291,318</b>	<b>11,472</b>

Note: Amounts may not sum to totals due to rounding.

## Renewable energy and clean transportation

### Impact metrics<sup>xvi, xvii</sup>

As of December 31, 2022

EPS Bond 3 CUSIP: 06051GLC1			
Technology	GHG Emissions avoided (Metric tons CO <sub>2</sub> e)	Water Withdrawals avoided (gallons)	Air Pollutants avoided (metric tons)
Solar	475,821	39,484,497,233	2,531
Wind	787,902	382,136,793,776	4,024
Clean transportation	1,907	-247,825,267	71
<b>Total</b>	<b>1,265,629</b>	<b>421,373,465,741</b>	<b>6,626</b>

Estimated annualized impact based upon prior full year data

Euro Green Bond ISIN: XS2634687912			
Technology	GHG Emissions avoided (Metric tons CO <sub>2</sub> e)	Water Withdrawals avoided (gallons)	Air Pollutants avoided (metric tons)
Solar	79,667	12,490,373,409	466
Wind	962,725	21,678,145,755	7,601
<b>Total</b>	<b>1,042,392</b>	<b>34,168,519,165</b>	<b>8,067</b>

Note: Amounts may not sum to totals due to rounding.

## Duke Energy

### **\$321.8 million tax equity investment** **(allocated \$310.54 million from EPS Bond 3 to this project)**

Duke Energy is a Fortune 150 company headquartered in Charlotte, North Carolina, with electric utilities that serve 8.2 million customers in North Carolina, South Carolina, Florida, Indiana, Ohio and Kentucky, and it collectively owns 50,000 MW of energy capacity. Duke Energy and its affiliates have invested in 4,500 MW of utility-scale wind and solar projects, totaling \$5 billion and have a significant number of renewable energy projects under development in the U.S. Bank of America provided a \$321.8 million tax equity investment in two facilities: Ledyard Wind, a 207 MW wind facility located in Kossuth County, Iowa, and Pisgah Ridge Solar, a 250 MW solar facility located in Navarro County, Texas. The two facilities created more than 400 jobs and provided enough renewable energy to power more than 135,000 households.<sup>xviii</sup>

## ENGIE North America Inc.

### **\$591 million tax equity investment** **(allocated \$469.36 million from EPS Bond 3 to this project)**

ENGIE North America is a wholly owned subsidiary of ENGIE S. A. ENGIE is a global leader in low-carbon energy services and is one of the largest nonresidential retail electricity suppliers in the U.S., managing 38 gigawatts (GW) of renewable assets worldwide, with 4.6 GW in North America. Bank of America provided a \$591 million tax equity commitment to support five solar projects located in Texas, Virginia, Delaware and Ohio, and one wind power project located in Texas. The six projects will provide a total of 299 MW in wind and 471 MW in solar capacity.

## Asset spotlights

### Lightsource bp

**\$183 million tax equity investment, \$470 million construction and Term debt financing, (allocated \$11.63 million from EPS Bond 3 to this project)**

Lightsource bp, a 50:50 joint venture partner with bp, specializes in the development, financing, and long-term management of solar energy projects and energy storage, with 8.4 GW of solar projects developed to date worldwide. Bank of America has partnered with Lightsource bp on six utility-scale solar projects, including a portfolio where Bank of America provided \$183 million in tax equity investment for two projects – Bellflower Solar, a 153 MW solar facility in Henry County and Rush County, Indiana and Sun Mountain Solar, a 200 MW solar facility in Pueblo County, Colorado.

Bank of America also led a comprehensive financing package for a 295MW portfolio of two solar projects including - Honeysuckle Solar in St. Joseph County, Indiana and Prairie Ronde Solar in St. Landry Parish, Louisiana.



*Sun Mountain Solar*

## Renantis

### €75 Million

(allocated \$63.31 million from EPS Bond 3 to this project)

Italian SubHoldco SpA is a fully owned subsidiary of Renantis SpA, an Italian-based owner and operator of 1.4 gigawatts (GW) of renewable energy capacity across approximately 60 plants globally. In December 2022, Bank of America participated as a EUR 75 million primary lender in a multicurrency secured loan facility that had a total size of EUR 1.04 billion. The loan refinanced a portfolio of onshore wind and solar assets across seven countries. The Portfolio consisted of all of Renantis' UK and European assets, where 38 of the 40 assets in the portfolio were fully operational, with two construction assets in Finland and an energy generation capacity of 1.2 GW. The transaction was characterized by the diversification of geographies, a track record of performance with an experienced asset portfolio operator, and a relatively high proportion of merchant risk, which was mitigated through structural protections in the deal.

- i As of December 2022, as reported in *Bank of America's 2022 Annual Report* to shareholders.
- ii Bank of America Corporation received net cash proceeds on October 22, 2019, from the issuance of 06051GHW2 (CUSIP).
- iii The Assets funded from the note proceeds qualify if they meet Bank of America's renewable energy or energy efficiency investment criteria as defined in the Pricing Supplement for the Notes and Exhibit 1 from the Management Assertion.
- iv For each project, the current amount funded includes projects funded by Bank of America or its wholly owned subsidiaries as of June 30, 2023.
- v The asset was partially funded to utilize net proceeds.
- vi ~\$100k encumbered to accommodate for any fees that are automatically posted to account.
- vii Bank of America Corporation received net cash proceeds of \$1.994bn from the issuance of \$2bn (CUSIP 06051GJG5).
- viii Bank of America Corporation received net cash proceeds of \$1.995bn from the issuance of \$2bn (CUSIP 06051GKE8).
- ix Bank of America received net cash proceeds of \$1.993bn from the issuance of \$2bn (CUSIP 06051GLC1).
- x Bank of America received net cash proceeds of \$1.072bn from the issuance of \$1.076bn (ISIN XS2634687912). FX USD conversion rate of 1.0757 as of the issuance date, June 12, 2023.
- xi 100% of EPS Bond 1, EPS Bond 2, EPS Bond 3 and Euro Green Bond net proceeds allocated to Eligible Assets funded on or after the issuance date.
- xii The amounts allocated include assets funded by Bank of America or any of its wholly owned subsidiaries which remain outstanding as of June 30, 2023. As described in the Pricing Supplement and Base Prospectus for the Euro Green Bond, and EPS Bond 3, pending the allocation of the full amount to eligible assets, the unallocated portion will be managed according to our normal liquidity practices including investments in overnight and/or other high quality financial instruments, or used for possible reductions, redemptions, repayments or repurchases of outstanding indebtedness. We make no assertion as to the current status of this unallocated amount.
- xiii Metrics including allocated amounts, number of assets, and lending and investing amounts are sourced from internal Bank of America systems and ESG Bond allocations.
- xiv Bank of America has relied upon certain information from third parties, including the Asset Spotlights. Project descriptions and metrics were provided and approved by respective clients. Any third-party information contained in this report is believed to be reasonable and reliable. Please see disclaimer for detail.
- xv The scope of target populations for eligible Equality Progress Social Assets for EPS Bond 2 and EPS Bond 3 was broadened from Black and Hispanic-Latino populations to include women and Asian American, Pacific Islander and Indigenous people. These categories were not included in EPS Bond 1.
- xvi GHG — Greenhouse Gas  
Mt CO<sub>2</sub>e — Metric tons of carbon dioxide equivalent  
mt — Metric tons
- xvii Environmental impact metrics are calculated using the principles outlined in the GHG Protocol for Project Accounting to calculate avoided environmental impacts. The GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard principles are also followed. Avoided impacts based on Bank of America's portion of financing out of total project financing were calculated for solar and wind renewable energy projects. Avoided emissions were calculated from two emissions categories: Scope 2 and Scope 3 Fuel and Energy Related Activities (FERA), which consisted of both upstream and transmission and distribution emissions. Avoided emissions are the emissions from the base case (electricity from the typical electric grid) minus the project case (electricity from renewable energy). Because the wind or solar projects have no emissions, the avoided emissions are equal to the base case of grid electricity. Prior year annual electricity generation (MWh) is used to calculate avoided impacts.  
  
For electric and plug-in hybrid vehicles (clean transportation), the vehicle's entire avoided impacts were attributed to Bank of America. Impact categories include GHG emissions (Scope 2 and Scope 3 FERA), water withdrawals and local air pollutants (Sulfur oxide, Nitrogen oxide, Carbon monoxide, Particulate Matter and volatile organic compounds). Avoided emissions for electric vehicles and plug-in hybrids are the emissions from the base case (gasoline passenger car) minus the project case (electric or plug-in hybrid vehicles). For GHG emissions, there are three emissions categories: Scope 1, Scope 2, and Scope 3 FERA, which consisted of both upstream and transmission and distribution sources. Water withdrawal calculations results in a negative impact because it is assumed that the vehicle is being charged from U.S. average grid electricity and utilizes more water than the base case.  
  
Avoided environmental impacts are based on financial transaction information collected by Bank of America. This includes:
  - A percentage of Bank of America ownership per renewable energy project
  - The number of electric and plug-in hybrid vehicles financed
- xviii As of October 25, 2023 both Ledyard Wind and Pisgah Ridge Solar were sold to Brookfield as part of Duke Energy's sale of its unregulated utility-scale Commercial Renewables business.

## Disclaimer

Certain information in this report may be based on current or historic aspirations, goals, targets, commitments, estimates, assumptions, standards, methodologies and internal control frameworks, and currently available data, which continue to evolve and develop, and any statements made in connection with Bank of America Corporation's aspirations, goals, targets or commitments are not guarantees or promises that they will be met. Such information is as of the date referenced, subject to change without notice. Certain information may also include the use of financial and nonfinancial metrics and/or other information that varies in source, quality, timeliness and completeness and are subject to significant measurement uncertainties, which may include the methodology, collection and verification of data, various estimates and assumptions, and/or underlying data that is obtained from third parties, often which we cannot independently verify.

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