

Around the world, government and health officials continue to address the spread and impact of the coronavirus with Bank of America's full support and alignment. We are addressing a health and humanitarian crisis, and we will fight it together.

Following is an overview of the steps we are taking to support our company and operations, teammates, clients and communities.

Our company and operations

In our company, we continue to take action to support and to serve. We are responding quickly and comprehensively.

- We are **continually monitoring the situation and coordinating** with global, regional and local authorities and health experts, including the U.S. Centers for Disease Control (CDC) and the World Health Organization (WHO).
- We are focused on supporting the **health and safety of our teammates** and maintaining **uninterrupted service for clients**.
- We are conducting **enhanced cleanings** and **wellness and temperature checks**, maintaining **physical distancing** at all times, providing **health supplies** (such as face masks, gloves and hand sanitizer) and installing thousands of **wellness barriers** as recommended by health officials.
- **Our Executive Response Team (ERT)** centrally plans, implements and communicates the company's efforts.
- We also have enterprise, line of business, functional and regional **business continuity plans in place**, and continue to update these plans as the situation evolves.
- Employees in roles supporting our clients and the markets that must be done on bank premises have continued working in the office, with comprehensive resources to support them.
- Employees who have been working from home **will gradually return to the office in phases over time in areas that consistently meet our health and safety requirements**.
- Bank of America was **named to the Forbes Corporate Responders List as one of 25 U.S. employers leading through the current health crisis** by supporting their teammates, clients and communities.

Our employees

We are focused globally on promoting health and safety and limiting the risk of exposure, including keeping teammates informed and by providing timely resources, tools and wide-ranging benefits.

- Our actions are **aligned with guidance from the CDC, medical boards and health authorities**.

- We **continuously share guidance provided by health officials** on good hygiene to stay healthy (including hand-washing; coughing / sneezing into a tissues or elbow; etc.).
- We make it easy for teammates to tell us if they or a loved one are sick or may have been exposed so we can ensure they **receive necessary medical care** and help protect other teammates.
- Our specialized **Life Events Services team** provides support for teammates who may have been exposed and need assistance.
- We have **delivered washable cotton face masks** to employees' homes to help protect our teammates and their families while away from the office.
- We maintain a **dedicated page on our company intranet** with extensive resources, including latest updates from health and government authorities, employee FAQs, tips for working from home, mental health resources, distance learning tools for children and important contact information.
- We provide ongoing access to comprehensive **benefits and resources** – many of which have been expanded during this time. Examples in the U.S. include: **no-cost coronavirus testing and related office visit charges; enhanced back-up childcare and adult day care services** through which eligible teammates can secure their own back-up care without pre-approval and can receive up to \$100 per day towards back-up care; **Teladoc®** with 24/7 access to general medical and behavioral health consultations online at no cost through through 2021 for those enrolled in one of our national medical plans; and our **Employee Assistance Program (EAP)**, which offers confidential counseling to help manage the stress and broader emotional impacts of events and uncertainty.
- We are providing **greater flexibility for how and when U.S. employees can take time away**, including through vacation and personal days.
- Our **Employee Relief Fund provides grants to U.S.-based employees experiencing emergency hardships**, such as a spouse/partner losing their income or support for basic needs.
- To support increased client interactions, **more than 23,000 teammates have been reskilled and realigned across the company in new capacities**.
- In addition, **the company will not do layoffs or job reductions in 2020** as a result of the coronavirus impacts.
- We continue to evolve our benefits, programs and support for teammates working in the office to support our clients, including our U.S. financial centers, call centers and operation centers as the environment continues to evolve, including at certain times:
 - Providing **special compensation incentives**, including additional supplements and increased overtime pay
 - Continuing to pay eligible employees employees in our financial centers nationwide **for their full weekly schedule**, even if their hours are adjusted to less
 - Providing reimbursement for **alternative forms of transportation** for teammates who continue to work in the office and typically rely on public transportation
 - Offering tailored support for employees and contractors who must work on premises, including by **providing meals and meal subsidies** in select U.S. locations



Our clients

We are helping clients meet their financial needs through continued service as well as through personalized guidance and market insight.

- We are taking comprehensive measures to **keep our employees and clients safe**, including:
 - Enhancing **cleaning procedures** with additional daily cleaning routines
 - Making **hand sanitizer** available in all financial centers and bank offices
 - Providing **gloves** for client service representatives to wear when handling cash
 - Installing **wellness barriers** and other security barriers in all financial centers
 - Maintaining **physical distancing** at all times
 - Opening **drive-up windows** at many of our financial centers
 - Introducing new **virtual communication tools**
- We are ensuring **reliable access** to clients' financial lives and needs, including through:
 - 24/7 access to our **mobile and online banking tools**
 - **Virtual connection** to advisors, bankers and specialists through our mobile app and/or dedicated client teams
 - Our **4,300 financial centers and other bank offices**
 - **Continued access to cash.** We have not placed any limits on cash withdrawals and have taken steps to ensure our financial centers and ATMs are at full capacity to meet clients' needs.
- We are proactively reaching out to clients to offer guidance and insight. Efforts include:
 - Sending letters and emails and placing outbound calls to **Consumer & Small Business clients**
 - Hosting calls, meetings and broadcasts to actively advise and connect with **Wealth and Private Bank clients**
 - Providing **proactive guidance and market insight** through our BofA Global Research and Investment Insights teams, which are releasing reports and hosting client calls on the current market environment
- We are helping our **Consumer & Small Business clients experiencing hardship** from impacts of the coronavirus through our **Client Assistance Program**. On a case-by-case basis, at various points to-date, our additional assistance for clients impacted by the coronavirus has included:
 - **Consumer and Small Business Deposit Accounts** - refunds including overdraft fees, non-sufficient funds fees, legal order processing fees and CD early withdrawal fees
 - **Consumer and Small Business Credit Cards** - payment deferrals and waived or refunded late fees
 - **Small Business Loans** - requests to defer payments and refunds on late fees
 - **Auto Loans** - payment assistance for 60 and 90 days
 - **Mortgages and Home Equity** - requests for the end of the loan, a forbearance or deferral depending on the nature of the loan.



- In all of these instances, there is no negative credit bureau reporting for up-to-date clients. We have also paused foreclosure sales and evictions.
- As a result of the **Coronavirus Aid, Relief, and Economic Security (CARES) Act**, we have provided financial relief to Small Business clients through the **Paycheck Protection Program (PPP)**, and have processed **Economic Impact Payments (EIP)** for clients and non-clients.
- We are keeping clients informed via a **dedicated page on bankofamerica.com**.
- We continue to **take action inside our financial centers** to support the wellbeing and needs of clients, customers and teammates.
 - Hours in the financial centers are Monday through Friday, 9 AM to 4 PM local time and Saturday, regular hours. This will enable us to serve our clients and follow the CDC guidelines for enhanced daily cleanings and care for all those we serve.
 - We have also taken proactive measures to limit potential exposure to any illness by limiting group gatherings in financial centers, no longer sharing iPads, maintaining social distance during client conversations, requiring associates and clients to wear masks, and shifting in-person team gatherings to virtual.

Our communities

We are supporting the communities where we live and work by engaging at the local level to help the areas most heavily affected.

- We committed **\$100 million to support and address pressing needs** related to the coronavirus, including healthcare, food, education and needs in vulnerable communities, in addition to the \$250 million provided each year.
- To help ensure continued learning amid widespread school closures, we are supporting the **Khan Academy's crisis response efforts** to provide free, interactive materials and tools for students, teachers and parents.
- We have provided more than **\$250 million in capital to community development financial institutions (CDFIs) and minority depository institutions (MDIs)** to facilitate lending through the Paycheck Protection Program, and also provided up to **\$10 million in philanthropic grants** to help fund the operations of CDFIs and MDIs.
- We have issued a **\$1 billion corporate social bond to support the fight against the coronavirus**. The bond is the first of its kind by a U.S. commercial bank, and will benefit not-for-profit hospitals, skilled nursing facilities, and manufacturers of healthcare equipment and supplies.
- We announced a **\$1 billion, four-year initiative to accelerate work underway to help drive racial equality and economic opportunity**, including directing \$300 million of our commitment in support of jobs initiatives; community outreach and initiatives; Minority Depository Institutions; and minority entrepreneurs, businesses and funds.
- We have issued a **first-of-its kind \$2 billion equality progress sustainability bond** designed to advance racial quality, economic opportunity and environmental sustainability.



- We **lowered the employee matching gift minimum to \$1, and doubled our match for employee donations** through 2020 to 17 organizations focused on racial equality and economic opportunity.
- We **engage community stakeholders** to help address needs in low-and-moderate income communities.
- We **continue to address climate change, advance civil rights and social justice, and maintain our strong commitment to the arts**, including support for digital arts experiences.

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