

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**, 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.
- We have enterprise, line of business, functional and regional **business continuity plans in place**, and will continue to update these plans as the situation evolves.
- Currently, employees in roles supporting our clients and the markets that must be done on bank premises will continue in the office, with comprehensive resources to support them. **All other employees who can work remotely are doing so.**
- **Our Executive Response Team (ERT)** centrally plans, implements and communicates the company's efforts.

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 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 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, urgent care and emergency room visits; enhanced back-up childcare and adult day care services** through which 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 May 31; and our **Employee Assistance Program (EAP)**, which offers confidential counseling to help manage the stress and broader emotional impacts of events and uncertainty.
- 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, **10,000 teammates are being redeployed across the company in new roles.**
- In addition, **the company will not do layoffs or job reductions in 2020** as a result of the coronavirus impacts.
- We are taking many actions to express our appreciation for our teammates who continue to work in the office to support our clients, including our U.S. financial centers, call centers and operation centers:
 - We are providing **special compensation incentives**, including additional supplements and increased overtime pay.
 - Eligible employees in our financial centers nationwide **continue to be paid for their full weekly schedule**, even if their hours are adjusted to less.
 - We provide reimbursement for **alternative forms of transportation** for teammates who continue to work in the office and typically rely on public transportation.
 - We offer 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, which remain open.**
 - **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 committed to helping our **Consumer & Small Business clients experiencing hardship** from impacts of the coronavirus and have activated the new **Client Assistance Program**. On a case-by-case basis, our additional assistance for clients impacted by the coronavirus includes:
 - **Consumer and Small Business Deposit Accounts** - refunds including overdraft fees, non-sufficient funds fees and monthly maintenance fees.
 - **Consumer and Small Business Credit Cards** - clients can request to defer payments, refunds on late fees.
 - **Small Business Loans** - clients can request to defer payments, refunds on late fees.
 - **Auto Loans** - clients can request to defer payments.
 - **Mortgages and Home Equity** - clients can request to defer payments and add them to the end of the loan.
 - In all of these instances, there will be no negative credit bureau reporting for up-to-date clients. We have also paused foreclosure sales, evictions and repossessions.
- As a result of the **Coronavirus Aid, Relief, and Economic Security (CARES) Act**, we are providing financial relief to Small Business clients through the **Paycheck Protection Program (PPP)**, and also are processing **Economic Impact Payments (EIP)** for clients and non-clients and providing **unemployment benefits** in select states.
- 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 will be Monday through Friday, 10 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 and shifting in-person team gatherings to virtual approaches, including for the financial centers' Morning Business Brief routine.

Our communities

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

- We have committed an **additional \$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 are providing up to **\$250 million in capital to community development financial institutions (CDFIs)** by funding loans through the newly established Paycheck Protection Program, and also will provide up to **\$10 million in philanthropic grants** to help fund the operations of CDFIs.
- We have **lowered the matching gift minimum to \$1** for employees interested in providing support, and are encouraging employees to volunteer virtually with organizations they care about.
- We have **donated more than 4 million masks** to organizations in need.
- 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.

Banking products are provided by Bank of America, N.A., and affiliated banks, Members FDIC, and wholly owned subsidiaries of Bank of America Corporation.

Merrill Lynch, Pierce, Fenner & Smith Incorporated (also referred to as "MLPF&S" or "Merrill") makes available certain investment products sponsored, managed, distributed or provided by companies that are affiliates of Bank of America Corporation ("BofA Corp."). MLPF&S is a registered broker-dealer, Member SIPC and a wholly owned subsidiary of BofA Corp.

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
-----------------------------	--------------------------------	-----------------------

Bank of America and the Bank of America logo are registered trademarks of Bank of America Corporation.

This communication provides information about certain Bank of America benefits. Receipt of this document does not automatically entitle you to benefits offered by Bank of America.

Every effort has been made to ensure the accuracy of this communication. However, if there are discrepancies between this communication and the official plan documents and policies, the plan documents and policies will always govern. Bank of America retains the discretion to interpret the terms or language used in any of its communications according to the provisions contained in the plan documents and policies. Bank of America also reserves the right to amend or terminate any benefit plan or policy in its sole discretion at any time for any reason.

