Bank of America values

Our values

We are Bank of America—teammates serving customers, clients, communities and shareholders through all of our businesses around the world, one connection at a time.

To make financial lives better, we must:

**Deliver together**

We believe in the importance of treating each customer, client and teammate as an individual and treating every moment as one that matters. We strive to go the distance to deliver, with discipline and passion. We believe in connecting with people person-to-person, with empathy and understanding. We believe everything we do for customers, clients, teammates and the communities we serve is built on a solid business foundation that delivers for shareholders.

**Act responsibly**

We believe that integrity and the disciplined management of risk form the foundation of our business. We are aware that our decisions and actions affect people’s lives every day. We believe in making decisions that are clear, fair, and grounded in the principles of shared success, responsible citizenship, and community building.

**Realize the power of our people**

We strive to help our employees reach their full potential. We believe that diverse backgrounds and experiences make us stronger. We respect every individual and value our differences — in thought, style, culture, ethnicity, and experience.

**Trust the team**

We believe that the best outcomes are achieved when people work together across the entire company. We believe great teams are built on mutual trust, shared ownership and accountability. We act as one company and believe when we work together, we best meet the full needs of our customers and clients.
Code of Ethics: our foundation for success

To my Bank of America teammates:

Every day, millions of individuals, households, families and businesses of every size trust us to help make opportunity possible for them. That trust is at the heart of what we do, and is crucial to the value we provide. Our customers and clients want to know that all our employees will treat them fairly, communicate forthrightly, and make clear, honest and ethical decisions.

With the trust our customers and clients give us comes a great responsibility for ethical behavior in everything we do. Our Code of Ethics is our guide to fulfilling this responsibility.

The Bank of America Code of Ethics applies to everyone who is employed by our company — all employees and directors. Each of us is accountable for upholding the highest ethical standards as we execute our responsibilities. Managers and leaders are also responsible for establishing and nurturing a culture in which employees feel fully empowered, supported and obligated to do the right thing.

The Code is based on our company’s Values. The language we use to describe our values is brief and aspirational — it represents the spirit of our culture. The Code of Ethics provides the guidance we need to translate our values into action as we compete in the marketplace and engage with customers, clients, shareholders, vendors and each other.

The Code is posted on Bank of America’s public website, and may be used to respond to questions from customers, vendors or members of the public. Each of us is required to acknowledge our responsibility for reading, understanding and complying with the Code of Ethics. If you have questions, please talk with your manager.

As we work together to achieve our goals, it is equally important that we commit to one another that we will always do business and grow the right way — with the honesty, integrity and fair dealing that our Code of Ethics and Our Values require. Thank you for working hard to make opportunity possible for all those we serve, and for your personal commitment to upholding our values and ethical standards every day.

Brian T. Moynihan
Chief Executive Officer
Bank of America
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Introduction

Bank of America Corporation\(^1\) is committed to the highest standards of ethical and professional conduct. The Bank of America Code of Ethics (the “Code of Ethics” or the “Code”) provides basic guidelines of business practice, and professional and personal conduct, that we are expected to adopt and uphold as Bank of America employees.\(^2\)

The public judges Bank of America by our actions as employees. This Code is intended to guide our conduct to instill public trust and confidence as we demonstrate our commitment to Our Values.

The Code of Ethics contains the following key themes consistent with Our Values:

- We honor our Code.
- We act ethically.
- We manage risk effectively.
- We are fair and honest in our communications.
- We safeguard information.
- We protect Bank of America assets.
- We conduct our financial affairs responsibly.
- We care about one another.
- We respect laws and regulations.
- We will not misuse information.
- We value our communities.

Your manager or compliance officer will provide you with any manuals, policies and procedures related to your specific job. You should visit the Global Policy Source (“GPS”) to determine all policies applicable to you and refer to the Employee Handbook for additional information on employee conduct.\(^3\)

The corporation may publish additional policies as deemed necessary or appropriate.

You are expected to follow the information in this Code, other policies referred to in this document, additional policies that apply to your specific job, and the spirit and letter of all laws and regulations.\(^4\) Violation of the Code of Ethics or these other policies, laws and regulations constitutes grounds for disciplinary action, including termination of employment and possible legal action.

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\(^1\) The terms “Bank of America,” “corporation” and “company” refer to Bank of America Corporation and its direct and indirect subsidiaries. For convenience, we use these terms because various companies within Bank of America use this booklet. The use of these terms here or in other publications does not mean you are an employee of Bank of America Corporation. The use of these terms or issuance of this booklet does not change your existing at-will employee status.

\(^2\) The term “associate,” “employee,” “teammate” or “you” refers to any Bank of America director, officer or employee.

\(^3\) The 2013 Code of Ethics supersedes and replaces any prior communications, policies, rules, practices, standards and/or guidelines that are less restrictive or to the contrary, whether written or oral. To the extent there are any conflicts with the Employee Handbook, the language of this Code controls.

\(^4\) If any provision of this Code conflicts with your local law, the provisions of your local law apply.
We honor our code

Making good decisions

Countless decisions are made every day at Bank of America. Every decision we make as an institution and as employees impacts not only the corporation and our teammates, but our shareholders and communities as well. We all strive to make good decisions and to do the right thing. However, making decisions is not always easy. While in certain situations the right result is obvious and the decision can be made easily, in many situations the right result is less clear-cut or you may be facing time or other business pressures. Regardless of the nature of a particular decision, keep the following in mind to help you make informed, thoughtful decisions:

• Make sure you have the relevant facts.
• Identify potential options and their consequences.
• Take into account relevant laws, standards and policies.
• Consider competing interests.
• Uphold Bank of America Values.

Fair dealing and responsibilities to customers

At Bank of America, we are expected to deal fairly with our customers, competitors, vendors and teammates.

• You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of facts or any other unfair-dealing practice.
• You must not give or accept bribes, kickbacks, promises or preferential extensions of credit.
• You must approve or award orders, contracts and commitments based on objective business standards to avoid favoritism or perceived favoritism.
• You must not conspire or collude in any way with competitors.

Reporting certain conduct; Code complaints and possible violations

Bank of America can be held criminally liable if one of its employees or agents commits certain crimes. You must promptly report any knowledge or information about unethical conduct by another employee or agent of the corporation that you reasonably believe to be:

• A crime
• A violation of law or regulation
• A dishonest act, including misappropriation of funds or anything of value from Bank of America, or the improper recording of corporation’s assets or liabilities
• A breach of trust

You also must report any other circumstances or activities that may conflict with the Code of Ethics.
Bank of America takes claims of retaliation seriously. We will investigate allegations of retaliation, and anyone found responsible for retaliating against an employee who reported to the Ethics and Compliance Hotline is subject to disciplinary action, up to and including termination of employment and possible legal action.

If you have any questions or concerns regarding the Code of Ethics:

- Consult your manager or compliance officer.

To report complaints or possible violations regarding ethical issues, call the Ethics and Compliance Hotline:

- Employees in the U.S., Canada, Puerto Rico and U.S. Virgin Islands call toll-free 1.888.411.1744 or submit a report online at www.reportlineweb.com/bankofamerica.

- For other international employees, toll-free dialing instructions will vary by location. Please see the Ethics and Compliance Hotline International Dialing Instructions for details. International employees may submit a report online at www.reportlineweb.com/bankofamericainternational.

Complaints or possible violations can be submitted anonymously and in complete confidence. However, because of strict data privacy laws, particularly in the European Union, employees working outside the U.S. may be subject to certain limitations on reporting to the Ethics and Compliance Hotline. If you are outside the U.S., consult your local policies and procedures on reporting, or contact your local human resources or compliance department, and they will be able to advise on the rules applicable to you and appropriate local reporting channels. Bank of America will not retaliate, and prohibits all employees from retaliating, against any employee who in good faith reports suspected unethical conduct, violations of laws, regulations or company policies. Please review special consideration for EMEA employees, contractors, and other workers for more information.

The Ethics Oversight Committee resolves issues regarding the Code of Ethics, including potential violations and certain exceptions, and reviews information from the Ethics and Compliance Hotline. The committee includes the corporation’s general auditor, general counsel, global compliance executive and global human resources executive.

Non-retaliation
Bank of America values clear and open communications, and respects the contributions of all employees. You will not be retaliated against for reporting information in good faith and in accordance with this Code.

We will not terminate employment, demote, transfer to an undesirable assignment or otherwise discriminate against an employee for calling attention to suspected unethical acts, including providing information related to an investigation.

Observing the Code of Ethics and annual training
As a Bank of America employee, you are required to agree to observe the Code of Ethics and take Code of Ethics training, which includes an acknowledgment, on an annual basis.

Code waivers
The board of directors must approve any waiver of the Code of Ethics for the principal executive officer, the principal financial officer, the principal accounting officer and any executive officer or director. The corporation will promptly disclose any such waiver on its website or through a press release or other public filing as required by law, regulation or applicable stock exchange rule.
We act ethically

Conflicts of interest

Bank of America faces actual, potential and perceived conflicts of interest on a regular basis during the normal course of business. The Code of Ethics provides basic guidelines of ethical business practices, management of conflicts of interest, and professional and personal conduct, that we are expected to adopt and uphold as Bank of America employees.

What is a conflict of interest?

Conflicts of interest may occur when:

- Personal interests or activities compete or interfere — or even appear to compete or interfere — with your obligations to the corporation, its shareholders or customers.
- The interests of two or more of the corporation’s customers conflict, potentially giving rise to a material risk of damage to the interest of one or both of the customers.
- The corporation’s interests conflict with those of its customers.

Conflicts of interest also arise when you or your family members receive improper personal benefits, products, services or preferential treatment as a result of your position, or the position of a family member, in the corporation.

Such situations might interfere with your judgment or ability to properly fulfill your Bank of America duties.

You must manage conflicts — including the appearance of conflicts — between personal interests and the interests of Bank of America, its shareholders or customers appropriately.

It is impossible to define every action that could be reasonably interpreted as a conflict of interest. This section defines several potential conflicts of interest as examples of which you must be aware:

- Gifts and entertainment
- Vendors
- Information disclosure and dissemination
- Anti-bribery and anti-corruption
- Outside activities and relationships
- Interactions with government employees
- Political contributions and activities

Some general considerations for identifying potential conflicts of interest:

- Perception: Could the activity or transaction be perceived as a potential conflict by others? If all the related facts were made public, would you or Bank of America be embarrassed?
- Intent: Is the activity being offered or requested in an attempt to influence the recipient’s or your judgment?
- Impact: Will the company, its shareholders or its customers be disadvantaged without legitimate reason if you participate in the activity or transaction?
- Objectivity: Will participation in the activity or transaction affect a customer’s or your judgment or your ability to be objective with regard to any business decision?
- Time considerations: If the activity involves an outside activity, will the time required interfere with your ability to effectively carry out your job responsibilities to the company, its shareholders or its customers?

Steps to take if you think a conflict of interest may exist:

- Seek counsel through your manager, your primary compliance or risk officer, or your designated Conflicts Officer. Conflicts Officer information can be accessed through the Code of Ethics website.
- Employees in the U.S., Canada, Puerto Rico and U.S. Virgin Islands also may call toll-free 1.888.411.1744 or submit a report online at www.reportlineweb.com/bankofamerica. For other international employees, toll-free dialing instructions will vary by location. International employees may submit a report online www.reportlineweb.com/bankofamericainternational. Please see the Ethics and Compliance Hotline International Dialing Instructions and “Reporting certain conduct; Code complaints and possible violations” section of this Code for details.

5 For purposes of this Code, family member includes spouse or domestic partner, child (including by adoption), parent, grandparent, grandchild, cousin, aunt, uncle, sibling, parent-in-law, brother-in-law or sister-in-law of the employee or the employee’s spouse or domestic partner, as well as step relationships of the foregoing.
You are expected to be aware of and comply with Bank of America’s Enterprise Gifts & Entertainment Standards. To learn more about Bank of America’s gift and entertainment guidelines and restrictions, please visit the Gifts and Entertainment website.

Q: I am interested in running for a local office. Because I am not sure if I will win, can I wait until after the election to get my manager’s approval to serve in that position?

A: No. You must inform and obtain the approval of your manager before running for or accepting appointment to any political office.

Gifts and entertainment

Providing gifts, including promotional items and entertainment, is often customary in the financial services industry; however, many jurisdictions have rules that regulate these activities. You must adhere to such rules to avoid impropriety or the appearance of impropriety that could expose Bank of America to civil or criminal liability or threaten the public’s trust in Bank of America.

A conflict of interest may arise when you provide or receive gifts or entertainment. Such activities must be legal, and should not be frequent or extravagant. You must not accept or provide entertainment to or from current or prospective customers or vendors unless it is for a valid business purpose, providing an opportunity for a meaningful business conversation. You should not participate in any activity that could embarrass or reflect poorly on Bank of America.

Before entertaining or giving any item to a government employee, you must obtain pre-approval from your manager and your compliance officer.

You must not give or receive gifts of cash or cash equivalent instruments to or from current or prospective customers or vendors, unless given as part of an approved Bank of America customer satisfaction program, in which case, such gift(s) must comply with all program restrictions.

These restrictions are not intended to apply to gifts or entertainment based on family relationships where the circumstances make it clear that it is the relationship — rather than Bank of America’s business — that is the motivating factor for giving the gift.

Information disclosure and dissemination

A conflict of interest may arise if you make public certain types of information.

You must not inappropriately share or disclose to the public proprietary information concerning Bank of America, including such information about clients, employees, vendors, market conditions or business events. Even if you inadvertently or accidentally share or disclose such information, a conflict of interest may arise.

Outside activities and relationships

A conflict of interest may arise from activities, employment or other relationships outside Bank of America.

You must not act on behalf of or appear to represent the corporation in any transaction outside your role and responsibilities with Bank of America. Inform your manager and obtain all required approvals before you:

• Pursue additional employment outside Bank of America
• Engage in an independent business venture
• Perform services for another business organization
• Run for or accept appointment to any political office

You must not misuse Bank of America resources while pursuing such outside business activities and relationships (including but not limited to physical space, supplies, communications methods, or time) or allow any outside business, civic or charitable activities to interfere with your job performance. Bank of America generally discourages employees other than the corporation’s outside directors6 from serving on a board of a for-profit organization in a personal capacity, particularly the board of a public company, and other approvals are required.

For more information, please visit the Outside Business Activities website.

6 The service of the corporation’s outside directors on the boards of for-profit organizations is covered by Bank of America’s Corporate Governance Guidelines.
**Political contributions and activities**

In general, you may make personal political contributions, within applicable legal limits, to political candidates, political parties, political action committees, and other entities that make political expenditures. Because of industry regulations and state or local laws, employees of particular lines of business or employees with certain coverage responsibilities may be restricted from making some political contributions or engaging in certain political activities. Please confirm with your compliance officer and refer to the U.S. Employee Political Activities Standards if you are subject to such limitations and any pre-clearance requirements prior to making or soliciting others to make political contributions or otherwise engaging in political activities. Employee political contributions are made in your own personal capacity and are not reimbursable.

Under no circumstance may you coerce or pressure other employees to make political contributions. Employees may not engage in political campaign fundraising or solicitation activities for their own political interests on bank premises.

For more information, visit the U.S. Employee Political Activities website.

**Vendors**

A conflict of interest may arise from relationships with vendors or other service providers. If you are authorized to approve or award orders, contracts or commitments to vendors of goods or services, you must do so based on objective business standards to avoid any real or perceived favoritism.

**Anti-bribery and anti-corruption**

You are expected to comply with the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act, as well as all other anti-bribery and anti-corruption laws. You may not give, promise or offer anything of value to any customer, government employee or any other person for the purpose of improperly influencing a decision, securing an advantage, avoiding a disadvantage or obtaining or retaining business. If you engage in such behavior, you expose yourself and the corporation to civil and/or criminal liability and significant reputational harm, and undermine the trust of our customers, shareholders and communities.

For more information, visit the Anti-Bribery and Anti-Corruption website and see the Financial Crimes Internal Activities Policy and Financial Crimes External Activities Policy.

**Interactions with government employees**

Interactions with government entities and their employees may expose the corporation and its employees to a myriad of public policy, legal or compliance concerns. Prior to these contacts, you must confirm with your compliance officer if there are any limitations or requirements that apply to your contact (e.g., limits on gifts and entertainment, requirement to register as a lobbyist, responding to a subpoena).

You are expected to be particularly vigilant when interacting with government employees and must not engage in behavior that could be seen as being intended to improperly influence a Bank of America business relationship.

You must not offer, give or promise to give money or anything of value to any executive, official or employee of any government, agency, state-owned or controlled enterprise, political party or candidate for political office if it could be seen as being intended to influence a Bank of America business relationship. You must be sensitive to those situations or circumstances that could create an appearance of impropriety or potential conflict of interest, or raise bribery or corruption concerns.
We manage risk effectively

Bank of America is in the business of taking risk. You are responsible for understanding what risks impact the company, managing those risks and ensuring an appropriate risk/reward balance.

Individual accountability is at the heart of our risk culture — this means that each employee is responsible for using his or her individual judgment to manage risk. We are all accountable for debating risk-related issues, escalating concerns, taking a stand and making sound judgments about the risk/reward trade-offs of business decisions.

You should take an open, candid and fact-based approach to discussing risk issues, making all relevant facts and information available so the company can consider all possible options and make decisions. You also are responsible for promptly communicating and escalating matters to management that may cause risk or potential harm to the company, such as operational problems, inappropriate conduct, policy violations, illegal activities or other risks. Always act to protect the company and the interests of shareholders. For more information, please refer to the Risk Framework.

We are fair and honest in our communications

Responding to media inquiries

We work to both advance and protect the Bank of America brand through engagement with the news media as part of our larger marketing, communications, public policy and corporate affairs activities. If you are contacted or approached by a reporter or member of the media, you should direct them to Bank of America Media Relations. Employees who anticipate speaking or otherwise communicating with the media must obtain prior approval from a member of the Media Relations staff. You need to be aware of and comply with any other applicable line of business specific policies and procedures regarding media, public relations or communication requirements.

Duty to cooperate

You must fully cooperate with any internal or external investigation or audit, or any regulatory examination or request for information. You need to be aware of and comply with any applicable line of business specific policies and procedures regarding contact with regulators, which among other things, may require you to report such contact to either your manager and/or compliance officer. Additionally, you must immediately inform your manager if you are the subject of an external investigation or contribute/participate in an external investigation unless laws, regulations or the investigating authority prohibit you from doing so.
We safeguard information

We must keep the following information confidential and secure:

Customer information
You must not access customer information or use customer information except for appropriate business purposes and must protect the confidentiality and security of customer information.

You should be familiar and handle customer information in accordance with Bank of America’s privacy notices, which detail our commitment to privacy and information protection, and internal privacy and information security policies and standards. You should also be familiar with the “need to know” policy for material, nonpublic information and certain other confidential information related to our corporate clients. For more information, please visit the Global Information Security website, the Privacy website and see the Information Wall Policy.

Bank of America information
You must keep confidential and secure any nonpublic information about Bank of America. Such information should only be shared within the corporation with other employees who “need to know” the information to perform their duties. Consult your manager if you have questions about sharing information about Bank of America on a “need to know” basis.

Employee information
You must keep confidential and secure any information we have about other Bank of America employees. The Employee Privacy Policies outline responsibilities for employees, managers and service providers when requesting, using, transmitting and disposing of employee information.

Vendor information
We must keep confidential and secure any information you have about the corporation’s purchase of products or services. Sharing this information with the wrong source could provide an improper advantage to the vendor or its competitors and violate agreements Bank of America has with vendors. In some instances, it also might violate the “need to know” policy for material, nonpublic information. For more information, please visit the Vendor Management website.

Intellectual property of others
We respect the intellectual property rights of others. Employees must not obtain or use intellectual property of others in violation of confidentiality obligations or by other improper means. The use, sale or other distribution of intellectual property in violation of license agreements or intellectual property laws is prohibited.
We protect Bank of America assets

We must properly care for and protect Bank of America property and assets, which should be used for legitimate business purposes only.

You must not:

• Steal, embezzle or misappropriate money, funds or anything of value from Bank of America. Doing so subjects you to potential disciplinary action, according to the law and Bank of America policy.
• Use Bank of America assets for personal gain or advantage.
• Remove Bank of America assets from the facilities unless you have your manager’s approval.
• Use official Bank of America stationery, the corporate brand, documents or the Bank of America name for nonofficial purposes, since such use implies endorsement by the corporation.
• Misuse your internet, phone or email privileges. The corporation’s private computer and phone systems are primarily for business purposes and subject to review, monitoring and recording at any time without notice or permission, to the extent permitted by law. More information on these and other policies is available in the “Working at Bank of America” section of the Employee Handbook.

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<th>Bank of America assets include, but are not limited to, items such as:</th>
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<td>Computer software</td>
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<td>Customer lists or information</td>
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<td>Data processing systems</td>
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<td>Databases</td>
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<td>Equipment</td>
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<td>Furnishings</td>
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<td>Files</td>
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<td>Ideas</td>
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<td>Information about corporate or customer transactions</td>
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Corporate opportunities

You must not deprive the corporation of an opportunity by:

• Competing with the corporation or using corporate property, information or your position for personal gain
• Taking for yourself an opportunity that belongs to the corporation or helping others do so if they are in a position to divert a corporate opportunity for their own benefit
We conduct our financial affairs responsibly

You should conduct your personal financial affairs responsibly and keep your business expenses in order. You are responsible for your financial activities in the following areas:

**Borrowing**

You may not personally borrow money from or lend it to vendors, customers or other employees unless the loan is to or from a family member or from an institution normally in the business of lending, and there is no conflict of interest.

An occasional loan of nominal value (such as for lunch) to another employee or acquaintance is acceptable, as long as no interest is charged.

**Business expenses**

You must report your business expenses accurately and in a timely manner. You also must not use business credit cards for any purpose other than appropriate business expenses.

More information on appropriate business expenses is available in the Enterprise Expense Management Policy, and the related Corporate Expense Standards.

**Personal fees**

You may not accept personal fees or commissions for any transaction on behalf of Bank of America unless you are specifically authorized to do so.

We care about one another

**Diversity & Inclusion**

At Bank of America, we value our differences — in culture, ethnicity, sexual orientation, gender identity, experience and thought — understanding that diversity and inclusion are good for business and make our company stronger. We strive to empower all employees to excel on the job and reach their full potential, and reward and recognize employees based on performance and results.

Encouraging a diverse and inclusive workplace gives us the business advantage of understanding and meeting the needs of our diverse customers, clients and communities.

Our diversity also provides fresh ideas and perspectives which promote ingenuity.

Bank of America is proud to be a leader in supporting diversity and has been widely recognized for its progressive workplace practices and initiatives to promote inclusion.
Q: As a manager, how can I promote ethical behavior?
A: First and foremost, lead by example. Include discussions about workplace ethics in team meetings. Allow team members to feel comfortable asking questions when they have concerns. Remind employees that they will not be retaliated against for reporting information in good faith in accordance with this Code.

Discrimination and harassment
At Bank of America, we work to build a culture that is diverse, inclusive, and free of discrimination or harassment. We do not tolerate discrimination or harassment. For more information, review the complete Harassment Prevention Policy.

Workplace safety and business continuity
We are committed to the safety and security of our teammates around the globe. In order to avoid risk to yourself or those around you, you must follow all applicable safety and security procedures, as well as applicable laws and regulations. You should report unsafe working conditions to your manager or compliance officer.

Business continuity is vital to our success as an organization. It allows us to plan for and respond to a variety of potential business interruptions. You must understand your responsibilities to support the specific plans for your line of business and what to do to respond during a business interruption.

Business continuity is every employee’s business. You must:
• Know the emergency response procedures for your building.
• Know your role in your group’s business continuity plan.
• Be familiar with the Emergency Notification and Associate Communication Tool (ENACT), and have your Person Number on hand.
• Keep contact details current in the corporate personnel system(s).
• Keep wallet cards and key contact information readily available at all times.
• Call Security Operations (SOACC) to report life safety and security incidents, robberies, building security issues or any suspicious activity.

Special obligations of managers
We all are responsible for abiding by the Code, requesting advice from appropriate resources; reporting known or suspected violations of the Code, rules, standards, policies or procedures; questioning business practices that may contradict or violate our Code; and cooperating in investigations of potential violations.

Managers have additional obligations to do the following:
• Lead by example: actively practice ethical behavior, manage risks within the Company’s Risk Framework and live the standards of our Code and our values.
• Hold others accountable for acting in accordance with our values, our Code and our Risk Framework.
• Make sure that teammates are aware of the standards contained in our values, our Code and related policies and procedures.
• Maintain a workplace environment that encourages candid discussions about ethics issues with no fear of reprisal.
• Not abuse your position or influence (e.g., improperly pressure teammates for personal benefit or activities).
• Treat all employee reports and ethics complaints confidentially and consistently follow company policies and procedures for handling them.
Q: Where can I find information about identifying and reporting unusual or potentially suspicious activity?
A: Visit the Global Financial Crimes Compliance website where you will find potential indicators of money laundering and the online transaction review memo used to report unusual or potentially suspicious activity.

We respect laws and regulations

We must not take any action, either personally or on behalf of Bank of America, which violates any law, regulation or internal policy affecting Bank of America business.

It is impossible to list all applicable laws. While other topics are addressed elsewhere in the Code, this section presents additional topics regarding regulations of which Bank of America employees must be aware.

Anti-money laundering and economic sanctions

Money laundering is making money derived from unlawful activities “clean” by making it appear that the money comes from legitimate sources or transactions. Economic Sanctions are financial restrictions imposed by governments or international bodies to try to isolate or impede a specified individual or jurisdiction for some specified purpose.

We all have a role to play in helping to prevent criminals and targets of sanctions from using Bank of America’s products and services. Learn how to do your part through mandatory Global Financial Crimes Compliance training. For more information, visit the Global Financial Crimes Compliance website.

Books and records

Accurate record keeping and reporting reflects on our reputation, our integrity and our credibility, each of which promotes the interests of our shareholders. You must maintain accurate books and records consistent with business needs and legal requirements.

To ensure the integrity of its consolidated financial statements, Bank of America has established internal accounting and operating controls and procedures, including disclosure controls and procedures, and a Disclosure Committee.

All employees responsible for the preparation of the corporation’s financial statements, or who provide information as part of that process, must maintain and adhere to these controls so that all underlying transactions, both within Bank of America and with third parties, are properly documented, recorded and reported.

In addition, we all have the responsibility to promote full, fair, accurate, timely and understandable disclosure in reports and documents that Bank of America files with or submits to the U.S. Securities and Exchange Commission or other global regulators, as well as in other public communications made by the corporation.

The Audit Committee of the board of directors has established procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters. You may raise any such concerns to the Ethics and Compliance Hotline. You will not be retaliated against for reporting information in good faith in accordance with this requirement.
What is material, nonpublic information?
The definition of material, nonpublic information is broad. You should consider information to be material if a reasonable investor would consider it important in making an investment decision. Examples include merger and acquisition information, significant leadership changes and earnings-related and other significant financial information.

Restrictions on trading in Bank of America securities
You must not buy, sell, recommend or trade in Bank of America securities — either personally or on behalf of someone else — while in possession of material, nonpublic information relating to the corporation, except through personal trading programs pre-approved by the Legal Department.

In addition, you must not communicate or disclose such information to others who may trade in Bank of America securities. Doing so may not only be a violation of your duty to keep such information confidential, but also may be a violation of U.S. federal and state laws, and the laws of many countries.

If you are a Bank of America Corporation director or have been designated as an “insider” by the corporation, you must obtain special approvals before trading in Bank of America securities.

Bank of America employees must not engage in speculative trading of Bank of America securities. This generally prohibits short sales and trading in puts, calls and other options or derivatives with respect to such securities, unless such transactions are for legitimate, nonspeculative purposes. If you have questions regarding the potential speculative nature of your transaction, please talk with your manager or line of business compliance officer. Please note: This paragraph does not apply to the exercise of Bank of America employee stock options. For more information, please refer to Additional Guidance While Trading in Bank of America Securities.

Restrictions on trading in other securities or financial instruments
If you are in possession of material, nonpublic information about securities or financial instruments, you are prohibited from buying, selling, recommending or trading such securities or financial instruments in breach of a duty of trust or confidence owed to the issuer of the securities or financial instruments, the shareholders of that issuer or any other person who is the source of the information.

In addition, you must not communicate or disclose such information to others who may misuse it, including family members. Doing so not only would be a violation of your duty of trust or confidence, but also may be a violation of federal and state laws, and the laws of many countries.
We invest in our communities

Corporate social responsibility

In response to critical issues facing the communities we serve, Bank of America invests in programs and initiatives that will help make opportunities possible for individuals and families. Through our corporate social responsibility activities, we help improve the economic and social health of the communities we serve, which in turn strengthens the long-term health of our business. We are helping create opportunities across our communities, including supporting economically vibrant neighborhoods through philanthropic investments; providing capital to small businesses and low-income communities, thereby encouraging economic development; and funding environmentally-friendly initiatives promoting climate change. We invest comprehensively in communities to sustain neighborhoods during challenging economic times and to invest in future growth and development through innovative partnerships and initiatives.

As decisive leaders, we take action and look for ways to build a better future. Through our corporate social responsibility activities, we promote and encourage teammates to support each of the following:

- Responsible business practices — Employees help create and maintain a stable business environment, which helps fuel economic growth in our communities. Across our lines of business, we focus on our core businesses, promoting our long-term growth strategy and addressing the needs of our customers and communities to meet their needs beyond our statutory obligations.

- Leadership and Service — Each day our teammates demonstrate tremendous generosity by donating their time, passion and skills through Bank of America Community Volunteers to help improve the communities in which we live and work. By aligning our volunteer efforts with our philanthropy, we offer opportunities for employees to be part of the solution in local communities, extend our impact and increase our visibility. Our employees annually give more than 1 million hours of volunteer service to serve critical needs in our communities.

- Strong Economies — As a company, we are committed to ensuring that low- and moderate-income and minority communities have access to the services and programs they need to build financial stability and create healthy neighborhoods. One example of our activities to support economically disadvantaged communities and individuals around the world includes a $10 million investment through microloans. We are delivering on a 10-year, $1.5 trillion community development lending and investing goal, launched in 2009, with more than $168 billion invested in its first year.
• Arts and Culture — We are encouraged as Bank of America employees to support arts and heritage programs around the world, stimulating the mind, the economy and community engagement. Through unique programs such as Museums on Us®, which offers free admission to more than 150 museums across the U.S. to Bank of America customers, and Art in our Communities™ which provides loans of fully-curated exhibits from our own art collection, we help provide communities with greater access to enriching arts and cultural experiences and bring new revenue opportunities for participating organizations.

• Environmental Sustainability — We are deploying the power of our human and financial capital to connect our customers, clients and employees to opportunities in the new environmental economy. Employees are encouraged to consider their environmental impact through our partnership with the Pew Center on Global Climate Change and hybrid vehicle reimbursement program. As a company, we address global climate change through our 10-year, $20 billion environmental initiative, launched in 2007, promoting a more sustainable future.

• Diversity & Inclusion — Bank of America partners with organizations that promote diversity and inclusion, providing a business advantage of understanding and meeting the needs of our customers, clients and shareholders. We work with national and local community partners, such as the National Council of La Raza, the National Urban League and the National Association for the Advancement of Colored People, addressing issues that are important to our diverse customer base.
Resources

Additional Guidance While Trading in Bank of America Securities
Anti-Money Laundering website
Anti-Trust Compliance Guidelines
Code of Ethics website
Corporate Expense Standards
Corporate Social Responsibility website
Emergency Notification and Associate Communication Tool (ENACT)
Employee Handbook
Enterprise Expense Management Policy
Ethics and Compliance Hotline
Ethics and Compliance Hotline — International Instructions
Gifts and Entertainment website
Global Compliance website
Global Diversity & Inclusion website
Global Financial Crimes Compliance website
Global Information Security website
Global Policy Source ("GPS")
Global Records Management website
Global Risk Management website
Government Employee Identification
Harassment Prevention Policy
Information Security Policy
Information Wall Policy
Intellectual Capital and Property website
Media Relations Contacts website
Outside Business Activities website
Privacy website
Risk Framework
Secure Destruction Services website
Security Operations — SOACC website
Unsolicited Idea Submission Policy
U.S. Employee Political Activities website
Vendor Management website