BANK OF AMERICA, NATIONAL ASSOCIATION

2018 RESOLUTION PLAN SUBMISSION

PUBLIC SECTION

Contents

I. INTRODUCTION

Bank of America, National Association ("BANA") is the flagship, national, full-service, consumer and commercial bank, and primary operating subsidiary of Bank of America Corporation ("BAC," and together with its subsidiaries, the "Company," "we," "us," and "our"). BANA is required to periodically submit to the Federal Deposit Insurance Corporation ("FDIC") a resolution plan (the "CIDI Plan") that would enable the FDIC, as receiver, to resolve BANA under the Federal Deposit Insurance Act ("FDI Act"). This public section of our 2018 CIDI Plan (this "Public Section") describes how BANA would be successfully resolved under the FDI Act while achieving the FDIC's objectives.

Our CIDI Plan is designed to provide key information to aid decision-making by the FDIC to execute the resolution of a failed insured depository institution while the FDIC satisfies its three key objectives: (1) ensure that depositors receive access to their insured deposits; (2) maximize the value from the sale or disposition of the failed depository institution's assets; and (3) minimize the amount of losses incurred by the failed depository institution's creditors. The 2018 CIDI Plan provides certain information that the FDIC would use if it were to place BANA into receivership and discusses the Company's resolution planning capabilities.

In addition, BAC periodically provides the FDIC and the Board of Governors of the Federal Reserve System ("FRB") with a comprehensive and credible resolution plan (the "165(d) Plan"), also known as a "living will," that includes our preferred resolution strategy, as required by Title I of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The 165(d) Plan is intended to reduce the economic impacts of a large financial institution's failure on the economy and avert a widespread destabilization of the global financial system. A summary of the differences between the two plans is provided in the *BAC's Resolution Strategy and BANA's Receivership* section below.

Both our CIDI Plan and our 165(d) Plan are developed as part of our overall resolution planning efforts and responsible growth philosophy. Growing our Company responsibly includes dedicating resources, taking definitive action, and making meaningful changes to our organization to develop and implement robust resolution preparedness capabilities in our business-as-usual activities.

BANA's resolution planning capabilities, summarized in this Public Section, are part of our Company's integrated approach to resolution planning. This Public Section also describes key aspects of our 2018 CIDI Plan and provides background and select financial information about BANA and its Material Entity subsidiaries and summarizes our resolution planning governance.

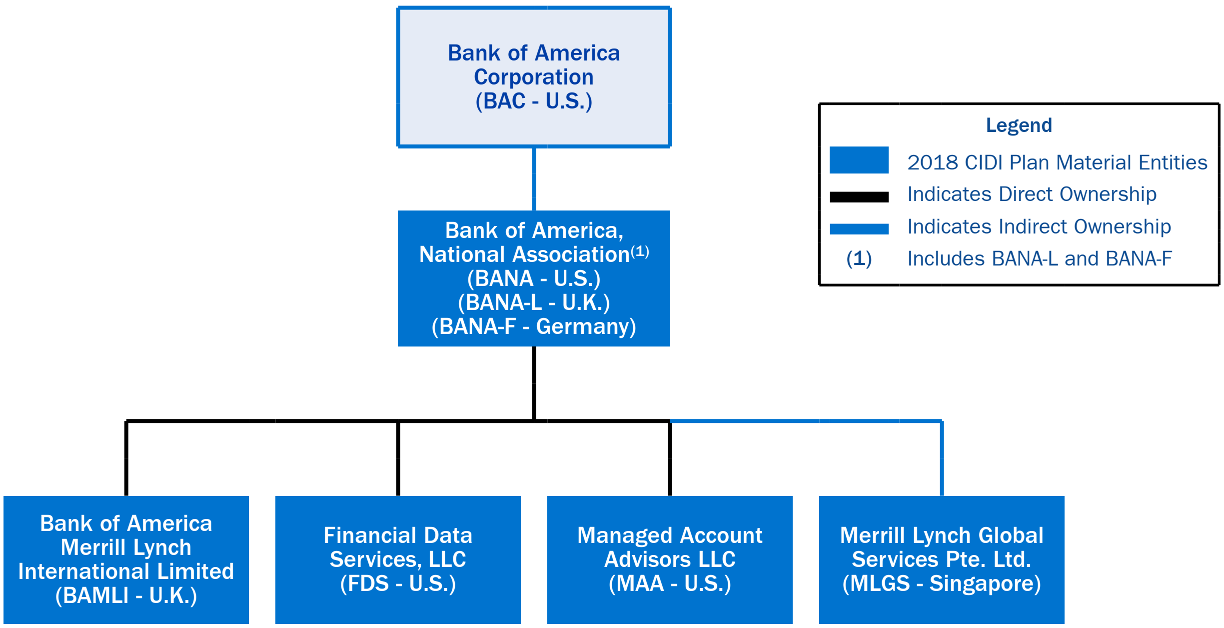
Please refer to the *Glossary of Terms* section in the *Appendix* for the meaning of capitalized terms used in this Public Section.

For more information on the Company's overall resolution planning and capabilities, see the Public Executive Summary for BAC's 2017 165(d) Plan.

A. Our Company and BANA

Our Company serves individual consumers, small- and middle-market businesses, institutional investors, large corporations, and governments with a full range of banking, investing, asset management, and other financial and risk management products and services. We conduct business through BAC and its subsidiaries and their branches across multiple jurisdictions.

BANA operates through 16 Core Business Lines within four business segments and has seven Material Entities for the purposes of resolution planning. These Material Entities include BANA, four subsidiaries of BANA, and two foreign branches of BANA. The diagram below depicts the ownership of BANA and its Material Entity subsidiaries and provides each entity's acronym and jurisdiction of organization.



See the *Additional Information about BANA* section for more information on *Material Entity Determinations; Core Business Lines; BANA's Capital, Liquidity, and Funding Strategy; Material Entities - Background and Select Financial Information; BANA's Foreign Operations;* and *BANA's Material Supervisory Authorities*.

B. BAC's Resolution Strategy and BANA's Receivership

We believe that the single point of entry resolution strategy in our 165(d) Plan is credible, and it is the preferred resolution strategy for the Company. Pursuant to the Company's single point of entry resolution strategy, only BAC would file for bankruptcy. We believe implementing the single point of entry resolution strategy would promote financial stability by maintaining the continuity of the Company's Critical Operations and Core Business Lines. Our businesses would continue to operate, and we would continue to conduct business with our customers, depositors, counterparties, and vendors. This strategy would provide BANA and its Material Entity subsidiaries with the ability to continue operating through and after a BAC bankruptcy.

As part of our contingency planning, we must also prepare for the FDIC's potential receivership of BANA. Under this resolution planning scenario, the FDIC would become BANA's receiver and create a bank to hold certain assets and liabilities of BANA (a "Bridge Bank"). After the transfer of certain assets and liabilities of BANA to the Bridge Bank, the FDIC would continue BANA's business operations to preserve and maximize the value of BANA's assets and provide insured depositors access to their funds. Therefore, our 2018 CIDI Plan provides the

FDIC with information that it could use to (1) separate BANA and its Material Entity subsidiaries from BAC; and (2) continue operations as the FDIC sells or disposes of the Bridge Bank's assets. For planning purposes, we also identified for the FDIC a wide range of potential financial (e.g., private equity funds and hedge funds) and strategic (e.g., U.S. banks, non-U.S. banks, wealth managers, and broker-dealers) purchasers of the Bridge Bank's assets.

The key differences between BANA's receivership and BAC's resolution strategy, and the respective plans for each, are summarized in the table below.

Key Differences	BANA's CIDI Plan	BAC's 165(d) Plan
Purpose of the Plan	To describe how BANA could be resolved under the FDI Act while achieving the key objectives of the IDI Rule.	To provide a plan and a set of capabilities that enable the Company to be resolved in a rapid and orderly fashion, while maintaining Critical Operations, and ultimately reducing the size of the Company without causing undue harm to the financial system or relying on government support or taxpayer funds.
Required Assumptions Regarding Entity Failure	BANA must enter receivership.	BAC must be resolved under the U.S. Bankruptcy Code.
Resolution Strategy	BANA would be put into an FDIC receivership, and substantially all of BANA's assets, and certain of its liabilities, would be transferred to a Bridge Bank. The FDIC would resolve BANA as it deemed appropriate.	BAC would enter bankruptcy, and the rest of the Company, including BANA, would continue to operate under a new corporate structure; certain subsidiaries would continue to provide products and services to our customers and ultimately form part of a new company that would continue operations, while other subsidiaries would wind down in an orderly manner. This is known as the single point of entry resolution strategy.

II. Resolution Planning Capabilities

We have a Risk Framework that serves as the foundation for consistent and effective management of risks facing the Company, including identifying, escalating, and debating risks. The Risk Framework describes components of the Company's risk management approach, including our culture of managing risk well; risk appetite and risk limits; and risk management processes. As part of our risk management efforts, we have incorporated the consideration of resolvability risks into our day-to-day business routines and decision-making to identify and manage those risks on an ongoing and sustainable basis.

Our enterprise-wide resolution planning process reduces the potential economic impacts of the Company's failure on the economy and averts a widespread destabilization of the global financial system. Since 2011, as part of our resolution planning process, we have developed and enhanced capabilities to allow us to prepare for the resolution of the Company. These resolution planning capabilities can be executed at the BAC or BANA level and reduce the risk of insolvency of any of our Material Entities.

The key resolution planning capabilities for our 2018 CIDI Plan – Capital; Liquidity; Operational Preparedness; Separability; Derivatives and Trading Activities; Governance Mechanisms; and Legal Entity Rationalization – would facilitate the FDIC's role as receiver if BANA were placed into receivership. As discussed below, these key capabilities provide the FDIC the ability to separate BANA and its Material Entity subsidiaries from BAC; and provide the FDIC certain information that it could use to continue BANA's operations while it sells or disposes of the Bridge Bank's assets in receivership.

A. Capital and Liquidity

BANA's capital and liquidity capabilities provide for the ability to identify, debate, and escalate risks to capital and liquidity across a range of scenarios. These capabilities enable us to estimate and meet the capital and liquidity needs of BANA and its Material Entity subsidiaries under stable and stressed conditions and to mitigate any obstacles that could impede an FDIC receivership. BANA's capabilities are supported by appropriate processes, frameworks, and methodologies to promote sustainability. We have also established a Secured Support Agreement that contractually obligates BAC and NB Holdings to provide capital and liquidity support to certain BAC subsidiaries. For details regarding the Secured Support Agreement between BAC and its subsidiaries, see the Public Executive Summary for BAC's 2017 165(d) Plan.

B. Operational Preparedness

BANA's operational preparedness capabilities would enable the FDIC to continue BANA's operations while in receivership. Our key operational capabilities include the ability to (1) continue shared and outsourced Critical Services; (2) continue access to payment, clearing, and settlement activities while in receivership; (3) readily produce key, accurate, and reliable data on a legal entity basis from management information systems ("MIS"); (4) manage, identify, and value collateral that is received from, and posted to, third parties and our affiliates; and (5) communicate with our key stakeholders. These key resolution planning capabilities, discussed below, are integrated into our business-as-usual activities, regularly tested, and evaluated for improvement.

Operational Continuity and Contingency Planning

BANA has contingency strategies and capabilities in place to facilitate the continuation and resiliency of Critical Services while in receivership. Both the strategies and the capabilities are based on Critical Services being delivered by entities within the Company's structure referred to as Preferred Service Providers. Preferred Service Providers are entities that are structured and funded to be resilient in stress. Most personnel, real estate, applications, and third-party services necessary to avoid disruption of our businesses and operations are provided by Preferred Service Providers.

Prevention of service interruptions is further reinforced by contingency arrangements that provide for the continuation, supplementation, or replacement of any necessary resources to support our businesses and operations. For example, (1) plans are in place that could be executed rapidly to reallocate or supplement staff with the necessary skills, as needed; and (2) both intercompany agreements and third-party contracts include appropriate resolution-resilient language.

Access to Payment, Clearing, and Settlement Activities

Financial market utilities and financial institutions (collectively, "FMUs") perform critical payment, clearing, and settlement activities for other institutions in the execution of financial transactions. After a transaction has been agreed upon, a mechanism is required to transfer the financial asset from the seller to the buyer and make the payment from the buyer to the seller. By performing these centralized functions, FMUs help institutions clarify their counterparty obligations and manage their risks more efficiently and effectively.

If BANA were to enter receivership, there is a risk that FMUs could take actions that would have an adverse impact on BANA or its clients. To mitigate this risk, we developed and enhanced related capabilities in key payment, clearing, and settlement areas, as summarized below.

- **FMU Exposure Reporting:** BANA has a data and reporting platform to store, track, and report its exposure and obligation information with respect to material FMUs. This platform is used for multiple information purposes in our business-as-usual processes and would provide necessary information to management during stress. The information includes volumes, values, and collateral associated with payment, clearing, and settlement activities for BANA and each of its Material Entities.

- **FMU Continuity Playbooks and Contingency Arrangements:** Playbooks and contingency arrangements are in place to mitigate the risk of actions taken by FMUs that could have an adverse impact on BANA or its clients. Each material FMU has a continuity playbook that addresses meeting FMU financial obligations and details communication expectations between the FMU and BANA. Contingency arrangements were also incorporated into the FMU continuity playbooks, where warranted and feasible.

- **FMU Agreements:** We can readily access FMU agreements and are able to evaluate the potential risk associated with these agreements in stress. Our centralized repository stores contract, license, and other membership information for FMUs of which BANA is an active member. See the *BANA's Memberships in Material Payment, Clearing, and Settlement Systems* section in the *Appendix* for a list of material FMUs of which BANA is a member.

- **Internal Agreements for Indirect Access to FMUs:** Formal agreements between BANA and its Material Entity subsidiaries are in place to provide continued access for intercompany FMU services in resolution. These agreements are stored centrally for ready access.

Management Information Systems (MIS)

BANA has management information capabilities to assist us in our understanding of interdependencies and to facilitate the availability of critical information for timely decision-making by management. The FDIC could also utilize these capabilities in the event of BANA's receivership. BANA's three key MIS capabilities are summarized below.

- **Risk Data Management and Reporting:** BANA's MIS and processes provide accurate, comprehensive, and timely risk data to support effective risk management practices and reporting, which facilitate decision-making in stable and stressed conditions. Front line units and control functions are accountable for the completeness and accuracy of their data and the processes that support data origination, capture, reporting, and storage.

- **Interdependency Mapping:** We developed a technology platform to maintain and analyze the connections between and among legal entities, Core Business Lines, Critical Operations, and Critical Services. Data is collected from various front line units and control functions to update the interdependency mapping tool. The key enablers analyzed during this process include personnel, real estate, applications, and third parties such as vendors, FMUs, and exchanges. This tool highlights interdependencies and enhances operational continuity planning.

- **Ready Access to Contracts:** We have invested in capabilities to produce resolution-critical contracts and their key terms in a timely manner. Our operating model has been simplified, including where contracts are stored and how reporting is generated. BANA's contract inventories include contracts that could materially impact operational continuity in stress, including contracts containing resolution-critical terms. These inventories capture key information about each contract to facilitate our operational continuity preparedness.

Collateral

Effective collateral management reduces operational and liquidity risk; facilitates timely access to collateral; assists in understanding counterparty rights to access collateral; and reduces cross-jurisdictional issues in both business-as-usual and stress situations. Our capabilities would provide the FDIC with the information, transparency, risk mitigation, and resiliency to manage BANA's collateral during a receivership.

We have the ability to timely and systematically aggregate and report on collateral exposures by Material Entity and by the jurisdiction to which collateral is posted. This capability improves understanding across businesses and products where collateral is posted, to whom it is posted, and on behalf of whom it is posted. Collateral data is brought together into a single data warehouse where information can be segmented and analyzed across businesses, Material Entities, products, and jurisdictions to support decision-making. Both standard and ad hoc reporting can be produced. We also are able to report on the sources and uses of collateral, including an aggregate view of collateral entering and leaving the Company.

Communications Framework

A comprehensive communications approach across BANA's internal and external stakeholders, including clients, regulators, FMUs, and clearing and settlement agent banks, has been established. Specific communications strategies and timelines are provided within our playbooks, including the Resolution Communications Strategy & Playbook. These strategies and timelines would be executed by BANA during times of financial stress, and the information contained in the playbooks could be used by the FDIC if BANA were to enter receivership.

C. Separability

Separability is the process of identifying and having the ability to tactically execute the disposition of assets, businesses, or entities to a third party. Our separability capabilities would allow the FDIC to separate BANA and its Material Entity subsidiaries from BAC in receivership and operate the Bridge Bank. In addition, BANA's ability to identify a diverse pool of divestiture options, comprised of portfolio asset sales and business sales, provides the FDIC with optionality and flexibility that it could use to sell or dispose of the Bridge Bank's assets during receivership. BANA's key separability capabilities are discussed below.

Sustainable Divestiture Option Sourcing

We have a repeatable framework for identifying divestiture options and estimating the amount of time and level of difficulty involved in divesting each option. Divestiture options are identified by the lines of business in conjunction with the Global Corporate Strategy group and are reviewed by senior management, appropriate support partners, and the BAC Board as part of our existing strategic planning process. This process provides a sustainable method of periodically identifying, reviewing, and updating potential divestiture options.

In total, we selected 24 divestiture options that offer a high level of execution certainty and optionality by analyzing BANA at a segment, line of business, and asset level to determine the most appropriate and executable options. Our options provide flexibility across potential stress scenarios as they touch each of our lines of business; provide potential buyers with business and asset class flexibility; offer multiple disposition approaches; and allow for geographically diverse execution.

Further, we have identified a potential order for the disposition of options to the extent that certain needs, such as low liquidity levels or a desire to focus on the speed of execution, were desired by the FDIC. We have also identified potential combinations of divestiture options that could be combined in sales to a single buyer, which could provide greater value to the receivership and expedite the reduction of the Bridge Bank's assets.

Divestiture Option Valuation Framework

We drive consistency among valuing potential recovery and resolution divestiture options for BANA through a valuation framework. Our framework currently includes engaging a third-party consulting firm to provide its perspective on the potential value of each option and to identify a universe of prospective buyers, while taking potential regulatory and legal hurdles into account. Our Global Corporate Strategy group and Investment Banking group provide internal oversight and challenge to the third party's findings.

Divestiture Playbooks

A thorough separability analysis of each of BANA's divestiture options was conducted by examining multiple aspects of each business or portfolio sale and documenting a tactical strategy for isolating and transferring the impacted client assets, people, technology, services, and third-party relationships to an assumed buyer type. The result of the analysis is a Divestiture Playbook. The Divestiture Playbooks contemplate specific tactical considerations and nuances for each identified divestiture option. Playbook elements include, but are not limited to (1) transition strategy and timeline; (2) impediments and mitigants; (3) regulatory approvals or notifications; (4) MIS impacts; (5) a communication plan; (6) a legal risk assessment; (7) transition services; and (8) an analysis of multiple business enablers (e.g., operations, business technology, vendors, and workplace).

Data Rooms

To further support BANA's separability and operational readiness capabilities, data rooms were established for each divestiture option to satisfy the preliminary diligence needs of prospective buyers. This single-source repository contains relevant information to conduct due diligence and valuations of the option by the buyer. Specifically, data housed in the repository includes financials; valuations; Divestiture Playbooks; legal risk assessments; details of the applicable legal entity structure; summary client data; operational service data; technology architecture and application lists; property inventories; and tax information, where applicable.

Each option valuation, Divestiture Playbook, and data room is reviewed and updated at least annually or upon a material change in the operations or profile of the divestiture option, as appropriate.

D. Derivatives and Trading Activities

A derivative is a contract that derives its value from its relationship with another asset, index, or interest rate, and is used largely to help manage risk. We have certain derivatives and trading activity capabilities to mitigate potential challenges if BANA were to enter receivership. Our derivatives hedging activities and booking practices, as well as our qualified financial contracts and the impact of the resolution stay protocols, are discussed below and are in place to effectively minimize the potential impact of our derivatives portfolio on the broader financial system if BANA were to enter receivership.

Derivatives and Hedging Activities

BANA enters into derivative transactions on behalf of customers for trading or to support risk management activities. Derivatives entered into on behalf of customers help the customer manage different types of risks, including those resulting from changes in interest rates, currency relationships, securities prices, or commodities prices. BANA also enters into derivatives transactions to manage risks arising from our debt issuance and funding activities, as well as from business performed by foreign subsidiaries and branches.

For more information on our derivatives and hedging activities, including derivative balances, see *Note 1 - Summary of Significant Accounting Principles* and *Note 2 - Derivatives to the Consolidated Financial Statements,* in BAC's Annual Report on Form 10-K for the year ended December 31, 2017 ("BAC's 2017 Annual Report").

Booking Practices

When we enter into derivative transactions with our customers, we must consider which legal entity will transact with each customer and whether the resulting market risk will be managed within that customer-facing legal entity, or managed in a different legal entity. The framework in place to make these decisions is called our booking practices.

Booking practices where we transact with a customer in one legal entity and manage the resulting market risk in a second legal entity require additional transactions between our legal entities, known as inter-affiliate transactions. The choice of booking entity, and the need for inter-affiliate transactions, may be required to meet regulatory requirements or to provide access to products and markets for our clients. It may also be the most prudent way to manage the risks our entities face. Inter-affiliate transactions may complicate the wind-down of our derivatives portfolio in an orderly manner if BANA were to enter receivership.

Given these challenges, our derivatives booking practices are designed to limit operational risk and credit, market, and liquidity risk exposures created by inter-affiliate transactions. Our booking practices, governed by our Derivatives Booking Policy, address the use of derivative booking entities and required inter-affiliate derivative transactions for client or risk management activities. They are designed to simplify our legal entity footprint, reduce risk, and improve resolvability.

To address the challenges inter-affiliate transactions pose, we seek to limit inter-affiliate trade count and gross notional, including, among other things, by booking transactions in the legal entity that manages the resulting market risk, where feasible. These booking practices represent an important change to our business model in order to enhance resolvability.

Qualified Financial Contracts and Resolution Stay Protocols

If BANA were to enter receivership, certain of its assets and liabilities, including BANA's qualified financial contracts, would be transferred to a Bridge Bank. Certain qualified financial contracts booked in BANA contain counterparty early termination rights that would not be subject to the FDI Act stay in the event of BANA's receivership. To mitigate the challenges associated with this issue, including the potential exercise of cross-default rights by counterparties, U.S. regulators have issued final qualified financial contract resolution stay regulations, which will require BANA to have its counterparties agree to stay their default rights upon a receivership. BANA and its counterparties would become compliant with the regulations through adherence to the 2015 ISDA Universal Resolution Stay Protocol (the "Universal Protocol") or a U.S. protocol that is substantively identical to the Universal Protocol that is currently in development. Counterparties could also comply by way of a bilateral amendment, subject to the terms of the U.S. qualified financial contract resolution stay regulations.

Provided BANA complies with the requirements under either the Universal Protocol or the U.S. protocol and continues to perform its obligations under the qualified financial contracts, the counterparties to those contracts would be subject to stays or overrides of certain termination rights. Our Bankruptcy & ISDA Protocol Playbook outlines our strategy to satisfy such requirements. This preparation is key to preventing the acceleration of certain qualified financial contracts to which BANA is a party in the event of its failure.

E. Governance Mechanisms and Legal Entity Rationalization

Our governance mechanisms capabilities allow us to identify and communicate the escalation of financial stress in sufficient time to make key decisions prior to an FDIC receivership of BANA. Our legal entity rationalization capabilities simplify and rationalize our legal entity structure, which would assist the FDIC in separating BANA and its Material Entity subsidiaries from BAC prior to a BANA receivership.

III. Additional Information about BANA

A. Material Entity Determinations

For purposes of our 2018 CIDI Plan, we reviewed BANA's subsidiaries and branches and identified seven Material Entities. These Material Entities include BANA, four subsidiaries of BANA, and two foreign branches of BANA and meet the definition of a Material Entity in the IDI Rule. In addition, our Material Entity determination framework supplements the IDI Rule definition with other qualitative and quantitative criteria.

Material Entities are determined at least annually and may be updated for various reasons, including a change in the legal entity structure or business model. The front line units and control functions participate in the Material Entity determination process, and the Legal Entity Strategy and Governance Forum serves as a review and challenge function.

The table below provides the name of each Material Entity for the purposes of our 2018 CIDI Plan, the entity type, acronym, jurisdiction of organization, and description.

Entity Type	Material Entity Name	Acronym	Jurisdiction of Organization	Description
Banks and Branches	Bank of America, National Association	BANA	U.S.	Consumer and Commercial Bank, Preferred Service Provider
	Bank of America Merrill Lynch International Limited	BAMLI	U.K.	Commercial Bank, Preferred Service Provider
	Bank of America, N.A. – London Branch	BANA-L	U.K.	Foreign Branch of U.S. Bank
	Bank of America, N.A. – Frankfurt Branch	BANA-F	Germany	Foreign Branch of U.S. Bank
Preferred Service Providers	Financial Data Services, LLC	FDS	U.S.	Preferred Service Provider
	Managed Account Advisors LLC	MAA	U.S.	Preferred Service Provider
	Merrill Lynch Global Services Pte. Ltd.	MLGS	Singapore	Preferred Service Provider

The table below provides the assets, liabilities, and shareholders' equity of BANA and its Material Entity subsidiaries as of December 31, 2017.

Entity Type	Material Entity Name	Assets ($ millions)	Liabilities ($ millions)	Shareholders' Equity ($ millions)
Banks and Branches	Bank of America, National Association(1)	$ 1,751,524	$ 1,543,740	$ 207,784
	Bank of America Merrill Lynch International Limited	43,242	34,713	8,529
Preferred Service Providers	Financial Data Services, LLC	496	305	191
	Managed Account Advisors LLC	232	112	120
	Merrill Lynch Global Services Pte. Ltd.	169	23	146

(1) Includes BANA-L and BANA-F.

For more detailed background and financial information about BANA and its Material Entity subsidiaries, see the *Material Entities - Background and Select Financial Information* section.

B. Core Business Lines

Bank of America has four business segments that all operate within BANA: Consumer Banking, Global Banking, Global Markets, and Global Wealth and Investment Management ("GWIM"). For purposes of resolution planning, the Company's 16 specific Core Business Lines, within these business segments, operate wholly or partially within BANA. BANA's Core Business Lines are determined based on the IDI Rule and the application of additional criteria and metrics to each of BANA's major business activities.

The table below provides the list of BANA's Core Business Lines, segmented by business.

BANA's Segments and Core Business Lines			
Consumer Banking	**Global Banking**	**Global Markets**	**GWIM**
• Deposits • Lending • Mortgages	• Business Banking • Global Commercial Banking • Global Corporate Banking	• G10 • Global Credit and Special Situations • Global Equities • Global Financing & Futures • Global Rates • FICC Emerging Markets • Mortgage Products • Municipal Banking and Markets	• Merrill Lynch Wealth Management / Merrill Edge • U.S. Trust

Consumer Banking

Consumer Banking offers a diversified range of credit and services to consumers and small businesses. Our customers and clients have access to a coast-to-coast network, including ATMs, nationwide call centers, and online and mobile platforms. For purposes of resolution planning, Consumer Banking is comprised of three Core Business Lines – *Deposits*, *Lending,* and *Mortgages*.

Deposits offers a full range of deposit products for consumers and small businesses including traditional savings accounts, money market savings accounts, certificates of deposit, individual retirement accounts, and non-interest and interest-bearing checking accounts.

Lending offers products to consumers and small businesses across the U.S. The products offered include credit and debit cards; and direct and indirect loans including automotive, recreational vehicle, and consumer personal loans. In addition to card and automotive products, credit lines, term loans, and practice solutions loans are also offered. Consumer Banking lending products are available to our customers through our retail network, direct telephone, online, and mobile channels.

Mortgages offers first mortgage and home equity products to applicants through direct-to-consumer channels, including the Company's retail network of financial centers, mortgage loan officers in dedicated mortgage loan locations nationwide, and a sales force offering direct telephone and online access to mortgage products.

Global Banking

Global Banking provides a wide range of lending-related products and services; integrated working capital management and treasury solutions; and underwriting and advisory services through the Company's network of offices and client relationship teams. For resolution planning purposes, Global Banking includes three Core Business Lines – *Business Banking*, *Global Commercial Banking*, and *Global Corporate Banking*.

Business Banking provides commercial banking financial solutions and advice to small- and mid-sized U.S. companies. It also provides personal banking and investment services to business owners through partnerships with GWIM and Global Markets.

Global Commercial Banking is one of the largest commercial bank businesses in the U.S., serving middle-market companies, commercial real estate firms, and not-for-profit companies. Its unique client coverage model and close partnerships with other lines of business, across all business segments, enable the commercial client teams to seamlessly deliver enterprise capabilities as integrated solutions.

Global Corporate Banking operates primarily in the U.S. and is organized by the following industry groups: Consumer & Retail, Healthcare, Energy & Power, General Industrials, Telecom, Media & Technology, and Financial Institutions. The business is primarily focused on the largest, mostly public corporate clients. Global Corporate Banking provides credit products, global transaction services, and GWIM corporate solutions (retirement services and employee solutions).

Global Markets

Global Markets offers sales and trading services, including research to institutional clients across fixed-income, credit, currency, commodity, and equity businesses. Global Markets product coverage includes securities and derivative products in both the primary and secondary markets. Global Markets provides market-making; financing; and securities clearing, settlement, and custody services globally to our institutional investor clients in support of their investing and trading activities. Global Markets also works with our commercial and corporate clients to provide risk management products using interest rate; equity; credit; currency and commodity derivatives; foreign exchange; fixed-income; and mortgage-related products. Activities are executed through our global network of bank and broker-dealer entities and include eight Core Business Lines – *G10; Global Credit and Special Situations; Global Equities; Global Financing & Futures; Global Rates; Fixed-income, Currencies, and Commodities ("FICC") Emerging Markets; Mortgage Products;* and *Municipal Banking and Markets ("MBAM")*.

G10 provides clients with market-making services in foreign exchange spot, swaps, forwards, and options in G10 currency pairs in the following currencies: AUD, CAD, CHF, DKK, EUR, GBP, JPY, NOK, NZD, SEK, and USD. Client execution services include both voice and electronic execution. Additional services include foreign exchange payments.

Global Credit and Special Situations is a market-maker in the bonds and loans of corporate issuers and related derivative products. Coverage includes investment-grade, high-yield, and distressed issuers in developed countries. The business line is comprised of (1) Credit & Distressed Trading, which includes credit trading, index trading, and distressed trading; and (2) Structured Products, which includes the secondary trading of collateralized loan and debt obligations, as well as total return swaps and credit funding.

Global Equities operates globally and is a full-service provider of sales and trading services for customers and counterparties including governmental entities, not-for-profit institutions, for-profit institutions, financial institutions, and asset managers.

Global Financing & Futures is comprised of (1) Futures / Options and Over-the-counter ("OTC") Clearing; and (2) Short-end Trading. Futures / Options and OTC Clearing provides its clients access to futures exchanges around the world and can facilitate the trading of the various futures and options on futures contracts that are listed on these exchanges (subject to clients being permitted to trade). It also provides clearing services for interest and credit rate swaps and non-deliverable forward derivatives on all major clearinghouses. Short-end Trading is comprised of repurchase agreements, short rates, short swaps, and short-term fixed income trading.

Global Rates is a market-maker across a range of financial products for which principal risk is a change in interest rates, including, but not limited to, government securities, agencies, futures contracts, repurchase agreements, swaps options, and structured transactions. In addition, as a primary dealer, the businesses in the U.S.; Europe, Middle East, and Africa ("EMEA"); and Asia Pacific (1) serve as a trading counterparty of central banks or other governmental or quasi-governmental entities involved in the establishment or implementation of monetary policy; (2) participate in auctions of government debt; and (3) participate in open market operations to carry out monetary policy.

Fixed-income, Currencies, and Commodities (FICC) Emerging Markets offers clients fixed income and currency products specific to countries within Latin America and the Caribbean ("Latin America"), EMEA, and Asia Pacific. The products offered to clients are cash bonds, loans, credit derivatives, interest rate derivatives, foreign exchange (cash and derivatives), special situation assets, and structured solutions denominated in hard or local currencies through direct sale, securitization, or risk transfer.

Mortgage Products offers a full-service model of origination, structuring, execution, distribution, underwriting, and market-making across a full spectrum of asset classes and regions. Trading provides liquidity and relative value trading ideas for clients. We make markets in various asset classes including consumer asset-backed securities; commercial mortgaged-backed securities; agency mortgage-backed securities and collateralized mortgage obligations; collateralized debt obligations; non-agency collateralized mortgage obligations; residential whole loans; and reverse mortgages.

Municipal Banking and Markets (MBAM) is comprised of MBAM New Issue Desk, MBAM Secondary Trading, Municipal Capital Markets, and Public Sector Banking. The MBAM New Issue Desk is an originate-to-distribute business underwriting municipal securities where the obligor is a municipality, not-for-profit entity, or for-profit entity. MBAM Secondary Trading transacts in both non-municipal and municipal fixed and variable rate products including fixed-rate bonds, variable rate demand notes, floating rate notes, municipal exchange-traded funds, and auction rate securities. MBAM Capital Markets provides clients with alternative financial products in the following areas: municipal swaps, total return swap financing for customers, cash trading, and municipal counterparty valuation adjustment and funding. Public Sector Banking is a leading financial services provider to public sector entities at the local, state, and national levels; it provides municipalities with a full spectrum of banking solutions, including loans, letters of credit, and liquidity facilities, as well as integrated treasury management solutions and card services.

Global Wealth and Investment Management (GWIM)

GWIM provides highly customized, comprehensive wealth management services to individuals, businesses, and institutions, through its two Core Business Lines – *Merrill Lynch Wealth Management / Merrill Edge* and *U.S. Trust*.

Merrill Lynch Wealth Management / Merrill Edge is a leading provider of full-service wealth management solutions for affluent, high net worth, and ultra-high net worth individuals, as well as businesses and institutions. Merrill Lynch Wealth Management provides tailored solutions to meet its clients' needs with a full set of investment management, brokerage, banking, and retirement products through its network of financial advisors. Merrill Edge is the financial solutions advisor segment which services clients that utilize financial centers, Merrill Edge Advisory Center, or have self-directed investment accounts.

U.S. Trust provides comprehensive and differentiated wealth management solutions to high net worth and ultra-high net worth individuals and families, as well as endowments and foundations. The business delivers integrated wealth management advice and highly customized solutions, such as specialty asset management and custom credit solutions, to meet its clients' wealth structuring, investment management, trust, and banking needs; it also provides philanthropic management services to endowments and foundations.

C. BANA's Capital, Liquidity, and Funding Strategy

Our capital management framework provides the principles for the Company's capital planning process and facilitates our ability to hold adequate capital at BANA and its Material Entity subsidiaries under normal and severe stress conditions. The framework is designed to provide sufficient capital in relation to risks, stakeholder expectations, and regulatory requirements. Primary sources of capital at BANA and its Material Entity subsidiaries are detailed in the *Material Entities - Background and Select Financial Information* section.

Our funding and liquidity strategy encompasses the Company's approach to raising and managing the required funding for BANA and its Material Entity subsidiaries to meet expected and unexpected cash flow and collateral needs while continuing to support its businesses and customers under a range of economic conditions. We fund the majority of BANA's assets with deposits complemented by a mix of secured and unsecured liabilities. BANA's borrowings are diversified globally across products, programs, markets, currencies, maturities, and investor groups to meet the variable funding needs of our subsidiaries. The majority of funding activities are centralized within our Treasury group, which has jurisdictional presence for efficient execution, market awareness, and country / regional expertise. This approach promotes the greatest stability and flexibility during stable and stressed conditions.

Deposits are the primary source of funding for the Company's banking subsidiaries and are derived from the operations of our four business segments (Consumer Banking, Global Banking, Global Markets, and GWIM). Our deposits are diversified by customer and client, product type, and geography and are generally considered a stable, low-cost source of funding. We focus our deposit strategy on core client deposits that are considered stable and relationship-driven.

Unsecured Debt is issued by BANA as a source of supplemental funding. BANA maintains various U.S. and non-U.S. debt programs to offer both senior and subordinated notes, which may be denominated in U.S. dollars or foreign currencies. BANA issues short- and long-term unsecured debt primarily through a broker-dealer subsidiary of the Company. These transactions can either be executed as syndicated offerings to the market or as individual private placements to investors. BANA also maintains various other short-term unsecured funding sources, which generally include Eurodollar time deposits and wholesale certificates of deposit. These short-term funding instruments are supplemental to BANA's core deposit funding and serve as a flexible and effective mechanism to meet seasonal and cyclical cash flow fluctuations.

Repurchase Agreements and Securities Lending is utilized by BANA to manage cash balances. Funding levels, as well as the liquidity profile of underlying collateral, vary based on customer activity and market conditions. We manage the liquidity risks arising from secured funding by sourcing funding globally from a diverse group of clients, providing a range of securities collateral, and pursuing longer maturity transactions when appropriate, particularly for non-traditional collateral such as corporate bonds or equities.

Other Secured Funding sources for BANA include advances and securitizations from the Federal Home Loan Banks ("FHLBs"). BANA sources liquidity from the FHLBs by drawing advances, primarily collateralized by eligible residential mortgage loans pledged to the FHLBs. Additionally, BANA routinely securitizes loans and debt securities using variable interest entities as a source of funding. The assets are transferred into a trust or other securitization vehicle such that the assets are legally isolated from the creditors of the Company and are not available to satisfy its obligations. These assets can only be used to settle obligations of the trust or other securitization vehicle.

D. Material Entities - Background and Select Financial Information

For ease of reading this section, we have separated BANA and its Material Entity subsidiaries into two categories: Banks and Branches and Preferred Service Providers.

Banks and Branches

Material Entity Name	Acronym	Jurisdiction of Organization	Description
Bank of America, National Association	BANA	U.S.	Consumer and Commercial Bank, Preferred Service Provider
Bank of America Merrill Lynch International Limited	BAMLI	U.K.	Commercial Bank, Preferred Service Provider
Bank of America, N.A. – London Branch	BANA-L	U.K.	Foreign Branch of U.S. Bank
Bank of America, N.A. – Frankfurt Branch	BANA-F	Germany	Foreign Branch of U.S. Bank

Bank of America, National Association (BANA)

Background: BANA is the flagship, national, full-service, consumer and commercial bank, and primary operating subsidiary of BAC. BANA operates in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands, and has active foreign branches in 16 countries. The retail banking footprint covers approximately 85 percent of the U.S. population. BANA is a global leader in corporate and investment banking and trading across a broad range of asset classes serving corporations, governments, institutions, and individuals around the world.

Financial Summary: BANA's significant assets and liabilities are comprised of primarily high-quality liquid assets; consumer and commercial loans; customer and client deposits; and intercompany transactions. High-quality liquid assets are generally reinvested in U.S. Treasuries; agency and government securities; or cash reserves that may be placed at the FRB and foreign central banks. BANA's primary sources of income include net interest income and non-interest income from core business operations. Non-interest income consists of credit card fees; service charges; investment banking and brokerage service fees; mortgage banking income; trading account profits; and gains on sales of debt securities. BANA also receives intercompany income from various affiliates pursuant to service agreements.

Capital and Funding Resources: The primary source of funding for BANA is deposits raised through the banking franchise. These deposits are diversified by client, product type, and geography. The majority of BANA's U.S. deposits are insured by the FDIC. BANA considers a substantial portion of its deposits to be a stable, low-cost, and consistent source of funding. This deposit funding is generally less sensitive to interest rate changes, market volatility, or changes in BANA's credit ratings than wholesale funding sources. Other sources of funding include secured borrowings (primarily repurchase agreements, securitizations, and FHLB secured advances); unsecured borrowings (primarily short- and long-term bank notes); and intercompany borrowing from an intermediate holding company.

BANA's capital resources are primarily composed of common stock held by its parent, BANA Holding Company, retained earnings, and accumulated other comprehensive income.

Bank of America Merrill Lynch International Limited (BAMLI)

Background: BAMLI is a wholly owned subsidiary of BANA and is BANA's primary banking subsidiary in EMEA. BAMLI is a company incorporated with limited liability in England and Wales and is the primary booking entity for banking book loans, margin loans, and trade finance business in EMEA. BAMLI also provides support services to the Core Business Lines and Critical Operations of other Material Entities.

Financial Summary: BAMLI's significant assets and liabilities are primarily loans, deposits, and intercompany transactions. Clients principally include large multinational groups, financial institutions, governments, and government entities. BAMLI earns interest and fee income from the lending businesses and investment banking activity. In addition, BAMLI generates trading account profits through loan transactions and certain secured lending transactions. Other income is generated primarily through BAMLI's services to affiliates related to its support services activity.

Capital and Funding Resources: The primary sources of funding for BAMLI are capital, corporate deposit activity, and intercompany funding from BANA and other banking entities. BAMLI's capital resources are comprised of ordinary share capital, subordinated debt, and retained earnings.

Bank of America, N.A. – London Branch (BANA-L)

Background: BANA-L is a BANA branch located in London, England. BANA-L is one of two foreign branches that have been designated as Material Entities. BANA-L offers the following products and services to BANA's global clients: cash management services (e.g., payments, deposits, overdrafts, and advances); trade finance services; lending; foreign currency and bank note services; and extended custodial services.

Financial Summary: BANA-L accepts deposits from, and extends loans to, other non-U.S. branches and affiliates. As a result, BANA-L's significant assets and liabilities are comprised of balances relating to affiliate or branch funding managed by our Treasury group. The primary sources of BANA-L's revenue are net interest income on loans; cash on deposit and other earning assets; and income from service charges.

Capital and Funding Resources: BANA-L's significant sources of funding are deposits from corporate clients, short-term issuance proceeds in the form of certificates of deposit, and deposits received from other BANA branches and affiliates. As a branch, BANA-L relies upon the capital of BANA.

Bank of America, N.A. – Frankfurt Branch (BANA-F)

Background: BANA-F is a BANA branch located in Frankfurt, Germany. BANA-F is one of two foreign branches that have been designated as Material Entities. BANA-F is the Company's direct participant in the Trans-European Automated Real-time Gross Settlement Express Transfer System ("TARGET2"), the real-time gross settlement FMU for cross-border payments in Euro. TARGET2 is used for payments involving the Eurosystem, as well as for the settlement of operations of large-value net settlement systems and securities settlement systems handling the Euro.

Financial Summary: BANA-F accepts deposits from other BANA branches (primarily BANA-L). As a result, BANA-F's significant assets and liabilities are comprised of balances relating to affiliate or branch funding supporting its role as a Euro clearing provider for the Company. BANA-F's significant sources of revenue are service charges and net interest income.

Capital and Funding Resources: External funding for BANA-F is provided by depositors, primarily multinational corporations engaged in cash management activities in Germany. Additionally, BANA-F receives cash placements from other BANA branches. As a branch, BANA-F relies upon the capital of BANA.

Banks and Branches Selected Balance Sheet Information

The table below presents selected consolidated balance sheet line items for the banks and branches as of December 31, 2017. The BANA information below is based on regulatory filings, whereas the BAMLI information is based on internal general ledger data and does not reflect certain post-closing and re-class entries made as part of our regulatory filings.

	Banks ($ millions)	
	BANA[1]	BAMLI
Assets		
Cash and cash equivalents	$ 123,834	$ 4,148
Time deposits placed and other short-term investments	25,381	2,744
Federal funds sold & securities borrowed or purchased under agreements to resell	31,441	6,000
Trading account assets	87,316	927
Loans and leases, net of allowance	904,175	25,659
Securities	423,242	1,508
Other assets	156,135	2,256
Total Assets	$ 1,751,524	$ 43,242
Liabilities		
Deposits	1,386,761	19,763
Federal funds purchased & securities loaned or sold under agreements to repurchase	35,619	—
Trading account liabilities	39,393	21
Other borrowings	56,080	—
Other liabilities	25,887	14,929
Total Liabilities	$ 1,543,740	$ 34,713
Shareholders' Equity	207,784	8,529
Total Liabilities and Shareholders' Equity	$ 1,751,524	$ 43,242

(1) Includes BANA-L and BANA-F.

Preferred Service Providers

Material Entity Name	Acronym	Jurisdiction of Organization	Description
Financial Data Services, LLC	FDS	U.S.	Preferred Service Provider
Managed Account Advisors LLC	MAA	U.S.	Preferred Service Provider
Merrill Lynch Global Services Pte. Ltd.	MLGS	Singapore	Preferred Service Provider

Financial Data Services, LLC (FDS)

Background: FDS is located in the U.S. and provides services such as sub-accounting, clearance, settlement, asset servicing, and transfer agent functions for products sold predominantly through the GWIM business.

Financial Summary: FDS's significant assets include cash from operations in the form of time deposits placed. Significant liabilities include income taxes payable. FDS generates revenue through fee income from affiliates and sub-accounting revenue received from mutual funds, alternative investments, and other product lines.

Capital and Funding Resources: FDS is primarily equity-funded and produces service fee income, which supports its operations. FDS also maintains access to an intercompany senior unsecured borrowing facility. Liquidity is held in the form of cash. Its capital resources consist of common stock and retained earnings.

Managed Account Advisors LLC (MAA)

Background: MAA is located in the U.S. and serves as a registered investment advisor that provides overlay portfolio management for GWIM clients.

Financial Summary: MAA's significant assets include cash and intercompany receivables. Income taxes payable and intercompany payables comprise the majority of MAA's significant liabilities. Significant sources of revenue include third-party manager fees collected from customers and fees for services provided to affiliates.

Capital and Funding Resources: MAA is primarily equity-funded and produces service fee income, which supports its operations. MAA also maintains access to an intercompany senior unsecured borrowing facility. Liquidity is held in the form of cash. Its capital resources consist of capital share premium and retained earnings.

Merrill Lynch Global Services Pte. Ltd. (MLGS)

Background: MLGS is located in Singapore and provides operational support primarily for the Global Markets and Global Banking businesses.

Financial Summary: MLGS's significant assets are comprised of cash and cash equivalents; receivables from affiliated companies; and fixed assets. Significant liabilities include accrued expenses related to incentive compensation and rent and intercompany payables. MLGS's primary source of revenue is service fee income earned from affiliates.

Capital and Funding Resources: MLGS is primarily equity-funded and produces service fee income, which supports its operations. MLGS also maintains access to an intercompany senior unsecured borrowing facility. Liquidity is held in the form of cash. Its capital resources consist of common stock and retained earnings.

Preferred Service Providers Selected Balance Sheet Information

The table below presents selected consolidated balance sheet line items for the Preferred Service Providers as of December 31, 2017. The information below is unaudited, based on general ledger data, does not reflect balances after certain post-closing and re-class entries were made as part of our regulatory filings (if applicable), and includes transactions with affiliates.

	Preferred Service Providers ($ millions)		
	FDS	MAA	MLGS
Assets			
Cash and cash equivalents	$ 250	$ 177	$ 2
Time deposits placed and other short-term investments	169	—	152
Customer and other receivables	69	55	2
Other assets	8	—	13
Total Assets	$ 496	$ 232	$ 169
Liabilities			
Accrued expenses and other liabilities	305	112	23
Total Liabilities	$ 305	$ 112	$ 23
Shareholders' Equity	191	120	146
Total Liabilities and Shareholders' Equity	$ 496	$ 232	$ 169

E. BANA's Foreign Operations

BANA's foreign operations are primarily focused on global transaction services, which are provided through foreign branches located in 16 countries. BANA also conducts its foreign operations through various bank and non-bank subsidiaries, including BAMLI.

As of December 31, 2017, total foreign deposits held by BANA and its subsidiaries, including accrued and unpaid interest thereon, were approximately $85 billion.

F. BANA's Material Supervisory Authorities

BANA is organized as a U.S. national banking association and is subject to regulation, supervision, and examination by the Office of the Comptroller of the Currency, FRB, and FDIC; and, for certain of its U.S. Material Entity subsidiaries, also the U.S. Securities and Exchange Commission ("SEC"). In addition, BANA and its Material Entity subsidiaries are subject to various federal and state laws and regulations.

BANA and its Material Entity subsidiaries outside of the U.S. are also subject to regulation by agencies in the jurisdictions in which they operate. In Europe, the Material Entities are subject to supervision and regulation by the Prudential Regulation Authority and the Financial Conduct Authority in the U.K., as well as the Federal Financial Supervisory Authority in Germany. In Asia, the Material Entities are subject to supervision and regulation by various agencies, including the Monetary Authority of Singapore.

Additional information can be found in the *Government Supervision and Regulation* section of BAC's 2017 Annual Report.

IV. Resolution Planning Governance

The governance structure for recovery and resolution planning is grounded in our Risk Framework, which serves as the foundation for consistent and effective management of risks facing the Company. The Risk Framework describes components of the Company's risk management approach, including our culture of managing risk well; risk appetite and risk limits; and risk management processes.

Our Global Recovery and Resolution Planning team provides guidance with respect to recovery and resolution planning activities across the Company and oversees the development of the Company's Recovery and Resolution Plans (together, the "Plans"). The Global Recovery and Resolution Planning Policy provides holistic recovery and resolution planning guidance for the Company and clearly defines the specific roles and responsibilities of the BANA Board, senior management, front line units, and control functions. In addition, front line units and control functions have integrated recovery and resolution planning capabilities into their business-as-usual operations and their own policies and procedures. Our Global Risk Management team serves as an independent review and challenge function for contributions to the Plans and the development and implementation of capabilities by the front line units and control functions. Corporate Audit provides independent assessment and validation through testing of key processes and controls across the Company, including recovery and resolution planning requirements and capabilities. The BANA Board and BANA Enterprise Risk Committee are ultimately responsible for overseeing BANA's recovery and resolution planning. As part of its oversight, the BANA Board approved the 2018 CIDI Plan.

V. Conclusion

We believe that the single point of entry resolution strategy in our 165(d) Plan is credible, and it is the preferred resolution strategy for the Company. Under this strategy, it is highly unlikely that BANA would be placed into receivership by the FDIC; however, we plan for such an event as part of our contingency planning. We leverage our enterprise-wide resolution planning capabilities to provide the FDIC with a plan that would resolve BANA successfully and with information the FDIC could use to achieve its key objectives if BANA were to enter receivership.

Over the last several years, our resolution planning capabilities have evolved and have been incorporated into our business-as-usual activities and strategic decision-making. As we execute our strategy and grow our Company, we will do so in a manner that serves our customers through an accountable, risk-based culture with resolution considerations in mind. As we do so, we will continue to enhance our resolution planning capabilities as part of our responsible growth philosophy.

VI. APPENDIX

A. Principal Officers

Executive Management Team

Brian T. Moynihan, Chairman of the Board and Chief Executive Officer, leads a team of more than 200,000 employees dedicated to making financial lives better for people, companies of every size, and institutional investors across the U.S. and around the world.

Dean C. Athanasia, President, Preferred & Small Business Banking and Co-Head Consumer Banking, is responsible for providing clients a full range of financial products and services. He directs the Company's network of financial centers, ATMs, and its digital banking platform. His team also supports small business owners with a suite of innovative business financial solutions.

Catherine P. Bessant, Chief Operations and Technology Officer, is responsible for delivering end-to-end technology and operating services across the Company.

Sheri B. Bronstein, Global Human Resources Executive, leads a global team of human resources professionals responsible for recruiting, leadership development, learning, compensation, benefits, diversity and inclusion, and employee relations.

Paul M. Donofrio, Chief Financial Officer, is responsible for the overall financial management of the Company, including accounting, balance sheet management, financial planning and analysis, treasury, investor relations, corporate investments, and tax.

Anne M. Finucane, Vice Chairman, is responsible for the strategic positioning of the Company and leads the Company's environmental, social, and governance efforts. She also oversees public policy, customer research and analytics, global marketing, and communications. She chairs the Bank of America Charitable Foundation.

Geoffrey S. Greener, Chief Risk Officer, is responsible for overseeing the Company's governance and strategy for Global Risk Management and compliance, including relationships with key regulators and supervisory institutions worldwide.

Christine P. Katziff, Corporate General Auditor, leads a global team responsible for providing independent assessments of the Company's business strategies, operations, Risk Framework, financial management, and credit standards. She reports directly to the Audit Committees of the BAC and BANA Boards of Directors.

Terry P. Laughlin, Vice Chairman and Head of Global Wealth and Investment Management, is responsible for overseeing the Company's Global Wealth and Investment Management division, which includes Merrill Lynch Global Wealth Management, U.S. Trust, and Retirement and Personal Wealth Solutions.

David G. Leitch, Global General Counsel, is responsible for overseeing the Company's legal functions around the world.

Thomas K. Montag, Chief Operating Officer, is responsible for the businesses that serve companies and institutional investors, including middle-market commercial and large corporate clients, and institutional investor clients, including Bank of America Merrill Lynch Global Research and the Global Markets sales and trading businesses.

Thong M. Nguyen, President, Retail Banking and Co-Head Consumer Banking, leads the Company's Retail Banking business and Enterprise Payments strategy. He is responsible for providing a full range of financial products and services to customers. He oversees the operations of the Company's financial center, contact center, and ATM networks; the digital banking platform; and Military Affairs Banking Overseas.

Andrea B. Smith, Chief Administrative Officer, leads global functions and businesses that drive responsible growth and the Company's customer-focused strategy. She manages the Company's capital, recovery and resolution planning, as well as the delivery of the Company's business capabilities in 90 U.S. markets. She also oversees the Company's global security operations, real estate portfolio, and vendor and supplier relationships.

Bruce R. Thompson, Vice Chairman, is a member of the Global Banking and Markets leadership team. He serves on the Global Banking and Risk Council, which reviews the Company's most significant capital commitment transactions. He is the chief executive officer of the Company's European (non-U.K.) banking entities.

B. BANA's Memberships in Material Payment, Clearing, and Settlement Systems

As an essential part of engaging in the financial services industry and serving customers and clients, BANA participates in payment, clearing, and settlement systems, also known as FMUs, to conduct financial transactions globally.

These FMUs allow BANA to provide payment services to customers and clients, to serve as a broker-dealer for securities transactions, and to engage in derivative transactions, as needed, to manage risk, secure funding, and meet the needs of customers and clients.

For resolution planning purposes, we reviewed the payment, clearing, and settlement activities used by BANA and its Material Entity subsidiaries to identify the FMUs that are material to BANA. Twenty-five material FMUs were identified where BANA has a direct membership or relies on one of its Material Entity subsidiary's membership for FMU access.

The material FMUs were selected primarily based on the payment, clearing, and settlement dollar volume, payment transaction volume, and collateral balances held at the FMU. Qualitative factors, such as historical and sustained trends, changes in business direction, and annual due diligence, were also taken into account. This process of identifying the material FMUs is reviewed and approved annually by the FMU Risk Committee.

As discussed in the *Resolution Planning Capabilities - Operational Preparedness* section, we have developed more detailed reporting with regard to our FMU relationships and the terms of those relationships. This information, coupled with continuity strategies for BANA to maintain access to such financial market infrastructures, would be used in a crisis situation to support the continuity of BANA's Critical Operations.

Payment

Clearing House Automated Payment System ("CHAPS") is the U.K.'s same-day, high-value, sterling funds transfer system. For its normal operation, CHAPS depends on the real-time gross settlement infrastructure of the Bank of England.

Clearing House Interbank Payments System is a large-value wire transfer payments system based in the U.S. and is a service of the Clearing House Payments Company L.L.C. ("The Clearing House") which, in turn, is owned by the world's largest commercial banks. It processes a large proportion of U.S. dollar, cross-border payments and an increasing volume of U.S. domestic payments.

Electronic Payments Network ("EPN") is an electronic payments system based in the U.S. and provides Automated Clearing House ("ACH") services. EPN is owned and operated by The Clearing House. It facilitates exchanges of batched debit and credit payments among business, consumer, and government accounts.

FedACH Services is an electronic payment system providing ACH services. Based in the U.S., it is owned and operated by the FRB. The ACH system exchanges batched debit and credit payments among business, consumer, and government accounts.

Fedwire Funds Service is a U.S.-based, real-time gross settlement system owned and operated by the FRB. It processes the purchase and sale of federal funds; the purchase, sale, and financing of securities transactions; the disbursement or repayment of loans; the settlement of cross-border, U.S. dollar commercial transactions; and the settlement of real estate transactions and other high-value, time-critical payments.

TARGET2 is the real-time gross settlement linking system owned and operated by the Eurosystem. The Eurosystem is comprised of the European Central Bank and the national central banks of the European Union ("E.U.") member states that have adopted the Euro as their national currency. TARGET2 is the settlement system for E.U. payments in Euros, with settlement in central bank money. Participating commercial banks access the TARGET2 system through the national central banks of Eurozone member states or indirectly through a partner bank. It is based in Germany.

Clearing

CME Group Inc. ("CME Group") provides clearing and settlement services for exchange-traded derivatives and OTC derivative products through Chicago Mercantile Exchange Inc. ("CME"), one of its wholly owned subsidiaries. CME Clearing ("CME Clearing"), a division of CME Group, clears and settles futures and options contracts traded on the CME and other futures and options exchanges (e.g., Chicago Board of Trade, Kansas City Board of Trade, New York Mercantile Exchange Inc., Commodity Exchange Inc., Dubai Mercantile Exchange, and Eris Exchange). CME Clearing also provides the clearing and settlement services for OTC interest rate and credit derivatives transactions (excluding credit default swaps). It is based in the U.S. and is registered as a derivatives clearing organization with the Commodity Futures Trading Commission ("CFTC").

Eurex Clearing AG is a central counterparty ("CCP") that provides CCP clearing services, clearing equity futures / options, index futures / options, interest rate futures / options, interest rate derivatives, and equities. It is registered as a derivatives clearing organization with the CFTC and is organized under the laws of Germany.

Fixed Income Clearing Corporation - Government Securities Division is a CCP and provides real-time trade matching, netting, and clearing services for trades in U.S. government debt issues, including repurchase agreements. Securities transactions include U.S. Treasury bills, bonds, notes, and government agency securities. It operates in the U.S.

Fixed Income Clearing Corporation - Mortgage Backed Securities Division is a CCP that provides real-time trade matching, netting, and clearing services for the mortgage-backed securities market. It operates in the U.S.

ICE Clear Credit LLC is a central clearing facility for North American, European, sovereign, and emerging markets credit default swaps. It is a subsidiary of ICE U.S. Holding Company L.P., which operates futures and options exchanges; trading platforms and clearing houses for global trading in commodities; and currency, credit, and equity indices. It operates in the U.S. and is registered as a derivatives clearing organization with the CFTC.

ICE Clear Europe is a London-based clearing house, a subsidiary of ICE U.S. Holding Company L.P., and is registered as a derivatives clearing organization with the CFTC. It provides clearing and settlement services for all futures and options trades on the ICE Futures Europe exchange, energy derivatives contracts traded on ICE Endex Markets D.V., and European credit default swaps.

Japan Securities Clearing Corporation ("JSCC") is a CCP for OTC transactions of Japanese government bonds ("JGBs"), OTC derivatives products, cash equities, futures, and listed options products. It also provides clearing services for JGBs and cash equities; netting the obligation and rights before the settlement of JGBs and funds at the Bank of Japan ("BoJ") or the exchange. The settlement of JGBs between clearing participants and JSCC is conducted by means of account transfer under the JGB Book-Entry System operated by the BoJ. The settlement of funds between clearing participants and JSCC is conducted by means of transfers between current accounts using the BoJ Financial Network System.

London Clearing House Ltd. ("LCH Ltd") is a CCP incorporated under the laws of England and Wales. It is also registered as a derivatives clearing organization with the CFTC. LCH Ltd is a significant CCP and provides CCP clearing for a wide range of products including commodities (exchange-traded and OTC), equities (including transactions executed on the London Stock Exchange), fixed income (including its RepoClear service), foreign exchange contracts (ForexClear service for OTC non-deliverable forwards), credit default swaps, and interest rate swaps (including its SwapClear service for OTC interest rate swaps).

London Clearing House SA provides securities clearing services for regulated markets in France, the Netherlands, Belgium, and Portugal via its clearing services including CDSClear, RepoClear SA, EquityClear SA, and CommodityClear SA. It is registered as a derivatives clearing organization with the CFTC.

National Securities Clearing Corporation ("NSCC") is a U.S. securities clearing agency and a subsidiary of the Depository Trust & Clearing Corporation ("DTCC"). DTCC is owned by its users, including major banks, broker-dealers, and other financial institutions. NSCC provides clearing, settlement, risk management, and CCP services; and a guarantee of completion for certain transactions for virtually all U.S. broker-to-broker trades involving equities, corporate and municipal debt, American depositary receipts, exchange-traded funds, and unit investment trusts.

Options Clearing Corporation, is a U.S. futures and options clearing agency. It is regulated as a clearing agency by the SEC with respect to clearing and settlement services for put and call options on common stocks and other equity issues, stock indexes, foreign currencies, interest rate composites, and single-stock futures. It is regulated by the CFTC with respect to clearing and settlement services for transactions in futures and options on futures. In addition, Options Clearing Corporation provides CCP clearing and settlement services for securities lending transactions.

Settlement

CLS Bank International ("CLS") is a multi-currency cash settlement system operating in the U.K. The settlement service operated by CLS provides a mechanism for payments relating to underlying foreign exchange transactions to be made on a simultaneous basis. By settling instructions on a pay versus pay basis, CLS ensures that the notional amounts involved are protected.

Euroclear U.K. & Ireland ("CREST") is the U.K.'s central securities depository, providing facilities for the dematerialized holding of U.K. equities, electronic transfer funds, gilt securities, and money market instruments. The CREST system is also the securities settlement system ("SSS") for the settlement of these instruments and, through its links to SSS in other jurisdictions (including the U.S.), potentially the settlement of non-U.K. securities.

The Depository Trust Company ("DTC") is a central securities depository providing depository and book-entry services for eligible securities and other financial assets to its participants, which are principally banks and broker-dealers. DTC operates in the U.S.

Euroclear Bank S.A. provides international central securities depository services and settlement services for cross-border transactions involving domestic and international bonds, equities, derivatives, and investment funds. It is a primary provider of settlement services for Eurobonds. Euroclear Bank S.A. operates in Belgium.

Fedwire Securities Service ("Fedwire Securities") is a national securities book entry system that is owned and operated by the Federal Reserve Banks. It conducts real-time transfers of securities and related funds on a gross basis. Fedwire Securities provides for the issuance, maintenance, safekeeping, transfer, and settlement for U.S. Treasury securities, federal government agency and government-sponsored enterprise securities, and certain international organizations' securities.

Other

The Society for Worldwide Interbank Financial Telecommunication is a member-owned cooperative subject to Belgian law. It provides a telecommunication platform for the exchange of standardized financial messages between financial institutions and corporations.

Financial Institutions

The Bank of New York Mellon Corporation is a U.S.-based global financial services company. It acts as agent with regards to the settlement of certain fixed-income asset classes and provides collateral management, asset management, and safekeeping services.

BNP Paribas Bank is a global financial services company based in France that operates in various jurisdictions. It is an agent bank providing cash and securities settlement services.

C. Glossary of Terms

This *Glossary of Terms* excludes the terms used solely in the *BANA's Memberships in Material Payment, Clearing, and Settlement Systems* section above.

2018 CIDI Plan: BANA's CIDI Plan required to be submitted to the FDIC by July 1, 2018.

Asia Pacific: A business region consisting of the whole of Asia, as well as the countries of the Pacific Rim.

ATM: Automated Teller Machine.

BAC: Bank of America Corporation.

BAC's 2017 165(d) Plan: BAC's Resolution Plan dated July 1, 2017, submitted confidentially to the FDIC and FRB.

BAC's 2017 Annual Report: BAC's Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the SEC.

BAC Board: BAC Board of Directors, oversees the management of BAC and consists of a substantial majority of independent directors.

Bank of England: the U.K.'s central bank.

BAMLI: Bank of America Merrill Lynch International Limited.

BANA: Bank of America, National Association.

BANA Board: BANA Board of Directors, oversees the management of BANA and consists of a substantial majority of independent directors.

BANA-F: Bank of America, N.A. - Frankfurt Branch.

BANA-L: Bank of America, N.A. - London Branch.

BANA Enterprise Risk Committee: A committee of the BANA Board that is responsible for overseeing the Company's Risk Framework and risk appetite with respect to BANA and senior management's identification of, measurement of, monitoring of, and control of key risks.

Bankruptcy & ISDA Protocol Playbook: Sets forth the steps the Company would take and the timeline it would follow in the event BAC were to file bankruptcy and outlines the strategy to satisfy the Universal Protocol.

Bridge Bank: A temporary bank established by the FDIC to administer the transferred assets and liabilities of an insolvent bank.

CIDI: Covered insured depository institution, an insured depository institution with $50 billion or more in total assets; BANA is a CIDI.

CIDI Plan: A plan for the resolution of a CIDI in the event of its failure, as required by the IDI Rule.

Company: Refers to Bank of America Corporation and its subsidiaries.

Consumer Banking: One of four business segments through which BAC manages its business; it offers a diversified range of credit, banking, and investment products and services to consumers and small businesses.

Core Business Lines: Business lines of BANA, including associated operations, services, functions, and support that, in the view of BANA, upon failure, would result in a material loss of revenue, profit, or franchise value.

Critical Operation: An operation, including associated services, functions, and support, that failure or discontinuance of which, in the view of the Company or as jointly directed by the FDIC and FRB, would pose a threat to the financial stability of the U.S.; consistent with the IDI Rule, for purposes of our 2018 CIDI Plan, our Critical Operations are the same as our systemically important functions.

Critical Service: A service or operation of BANA that is necessary to continue the day-to-day operations of BANA.

Derivatives Booking Policy: Establishes requirements to conduct certain derivatives activities of the Company in accordance with approved derivatives booking protocols.

Divestiture Playbooks: Playbooks that contemplate specific tactical considerations for each of BANA's identified divestiture options.

Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank"): An Act to promote the financial stability of the U.S. by improving accountability and transparency in the financial system. Resolution plans are required by the Joint Resolution Plan Rule of the FDIC and FRB under Title I, Section 165(d) of Dodd-Frank, which mandates that bank holding companies with assets of $50 billion or more develop a plan for a rapid and orderly resolution in the event of material financial distress or non-viability.

EMEA: A business region consisting of Europe, Middle East, and Africa.

E.U.: European Union.

FDI Act: Federal Deposit Insurance Act, an act that governs the FDIC.

FDIC: Federal Deposit Insurance Corporation, an independent agency that insures deposits in banks and thrifts (i.e., insured depository institutions), that has examination and supervisory authority over insured depository institutions, and that manages receiverships of failed insured depository institutions.

FDS: Financial Data Services, LLC.

Federal Financial Supervisory Authority: The financial regulatory authority for Germany.

FHLB: Federal Home Loan Banks, U.S. government-sponsored banks that provide a reliable source of liquidity to financial institutions.

FICC: Fixed-income, currencies, and commodities.

Financial Conduct Authority: An independent organization that serves as a conduct regulator and prudential regulator for financial services firms and financial markets in the U.K.

FMU: Financial market utilities and financial institutions, multilateral systems that provide the infrastructure for transferring, clearing, and settling payments, securities, and other financial transactions among financial institutions or between financial institutions and the system.

FRB: The Board of Governors of the Federal Reserve System, commonly known as the Federal Reserve Board, an independent agency that, among other things, has primary regulatory, examination, and supervisory authority over bank holding companies and the Federal Reserve Banks.

Global Banking: One of four business segments through which BAC manages its business. Global Banking provides a wide range of lending-related products and services; integrated working capital management and treasury solutions; and underwriting and advisory services.

Global Markets: One of four business segments through which BAC manages its business. Global Markets offers sales and trading services, including research, to institutional clients across fixed-income, credit, currency, commodity, and equity businesses.

Global Recovery and Resolution Planning Policy: Outlines the required internal governance, controls, and risk management practices to manage recovery and resolution planning.

Global Recovery and Resolution Planning team: A central function within the Chief Administrative Office organization that is responsible for the development, coordination, and maintenance of the Plans.

GWIM: Global Wealth and Investment Management, one of four business segments through which BAC manages its business. GWIM provides highly customized, comprehensive wealth management services to individuals, businesses, and institutions.

IDI Rule: 12 C.F.R. Part 360.10, a regulation issued under the FDI Act, that requires each CIDI to submit periodically to the FDIC a resolution plan; the final rule implementing Part 360.10 was published on January 23, 2012.

ISDA: International Swaps and Derivatives Association.

Latin America: A business region consisting of Latin America and the Caribbean.

MAA: Managed Account Advisors LLC.

Material Entity: Determined based on the definition in the IDI Rule: "a company that is significant to the activities of a critical service or core business line." In addition, our Material Entity determination framework supplements this definition with other qualitative and quantitative criteria.

Monetary Authority of Singapore: The central bank and financial regulatory authority of Singapore.

MBAM: Municipal Banking and Markets.

MIS: Management information systems.

MLGS: Merrill Lynch Global Services Pte. Ltd.

NB Holdings: NB Holdings Corporation, a subsidiary of BAC.

Office of the Comptroller of the Currency: An independent bureau within the Department of the Treasury that regulates, supervises, and examines bank subsidiaries that are organized as national banking associations.

OTC: Over-the-counter, trading that is done directly between two parties, without supervision of an exchange.

Plans: Recovery and Resolution Plans, collectively.

Preferred Service Providers: BANA and its Material Entity subsidiaries that provide Critical Services and Critical Operations to other entities within the Company: BAMLI, BANA, FDS, MAA, and MLGS.

Prudential Regulation Authority: A subsidiary of the Bank of England that is responsible for prudential regulation and supervision of banks, building societies, credit unions, insurers, and major investment firms.

Public Section: Refers to this document, the public section of the confidential 2018 CIDI Plan.

Resolution Communications Strategy & Playbook: Includes detailed internal and external communication protocols to be used during a severe financial stress event.

Risk Framework: Serves as the foundation for consistent and effective management of risks facing the Company. It sets forth roles and responsibilities for the management of risk by lines of businesses, independent risk management, other control functions, and Corporate Audit; and provides a blueprint for how the boards of directors, through delegation of authority to committees and executive officers, establish risk appetite and associated limits for our activities.

SEC: U.S. Securities and Exchange Commission, an independent agency that regulates broker-dealer subsidiaries and derivatives activity.

Secured Support Agreement: A secured capital and liquidity agreement that requires BAC to contribute to an intermediate holding company (i.e., NB Holdings Corporation) a specified amount of cash and other financial assets under certain circumstances. In addition, the intermediate holding company is required to provide capital and liquidity support to certain BAC subsidiaries consistent with the terms of the agreement.

Title I: See *Dodd-Frank Wall Street Reform and Consumer Protection Act*.

TARGET2: The Trans-European Automated Real-time Gross Settlement Express Transfer System, the real-time gross settlement linking system owned and operated by the Eurosystem.

U.K.: United Kingdom.

Universal Protocol: 2015 Universal Resolution Stay Protocol, enables parties to amend the terms of their protocol-covered agreements to contractually recognize the cross-border application of special resolution regimes applicable to certain financial companies and support the resolution of certain financial companies under the U.S. Bankruptcy Code.

U.S.: United States.

U.S. Bankruptcy Code: The law relating to bankruptcy which is codified and enacted as Title 11 of the U.S. Code, entitled Bankruptcy.

Additional Information

BAC files annual, quarterly, and special reports, proxy statements, and other information with the SEC, including reports that are filed under Sections 13(a), 13(c), 14, and 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act"). Any document filed with the SEC at the Public Reference Room of the SEC at 100 F Street, N.E., Room 1580, Washington, D.C. 20549 may be read and copied. The filings may be inspected over the Internet at the SEC's website, www.sec.gov. The reports and other information BAC files with the SEC also are available at its website, www.bankofamerica.com. Except as specifically incorporated by reference into this document, information contained in those filings is not part of this document.

In this document, we discuss the Company's resolution plans and strategies. We do not believe a resolution of BAC or receivership of BANA as discussed herein is imminent or expected. Investors in BAC's securities are encouraged to review BAC's reports filed with the SEC under the Exchange Act and / or registration statements (including any prospectus or prospectus supplement related thereto) filed with the SEC under the Securities Act of 1933 for information regarding the most significant factors that make holding or investing in BAC's securities speculative or risky.

Forward Looking Statements

This document may contain certain statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements often use words such as "plan," "believe," "expect," "intend," "anticipate," "estimate," "project," "potential," "possible," or other similar expressions, or future or conditional verbs such as "will," "should," "would," and "could." All forward-looking statements, by their nature, are subject to risks and uncertainties. Forward-looking statements are not guarantees of future outcomes or results and involve certain risks, uncertainties, and assumptions that are difficult to predict and are often beyond BAC's control. Actual outcomes or results may differ materially from those expressed in, or implied by, forward-looking statements. As a large, international financial services company, BAC faces risks that are inherent in the businesses and market places in which it operates.

Information regarding important factors that could cause its future financial performance to vary from that described in the forward-looking statements is contained in the 2017 Form 10-K, First Quarter Form 10-Q, and Second Quarter Form 10-Q, as well as in subsequent filings made with the SEC. Reliance should not be placed on any forward-looking statements, which speak only as of the dates they are made. Except to the extent required by applicable law or regulation, BAC undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events. The 2018 CIDI Plan is not binding on a bankruptcy court or other resolution authority and the failure scenario and associated assumptions outlined herein are hypothetical and do not necessarily reflect an event or events to which BAC is or may become subject.