

Bank of America 2011 Corporate Social Responsibility Report Showcases Local Impact, Global Momentum

(3BL Media) Charlotte, NC - August 15, 2012 - Bank of America today released its annual Corporate Social Responsibility (CSR) Report to provide an overview of the social and environmental impact of its businesses and efforts to create value for shareholders, customers and clients, and the communities it serves.

The report highlights the progress made to deliver fairness and transparency in company products and services; lending and investing activities in low-income and underserved communities; philanthropic investments to address immediate and long-term community needs; and company and customer-focused environmental initiatives.

“Corporate social responsibility is an extension of the values we stand for as a company,” said CEO Brian Moynihan. “Our goal is to connect the people and businesses we serve with the products, tools, and resources they need to accomplish their goals, drive economic growth and make communities and the world better.”

Bank of America’s CSR work focuses on six key areas: responsible business practices, strong economies, environmental sustainability, leadership and service, arts and culture, and diversity and inclusion.

To prioritize material issues for its 2011 report, Bank of America consulted with a range of stakeholders, including an external review committee organized by Ceres – a leading nonprofit advocate for sustainable business practices, staff members of Business for Social Responsibility, and Bank of America’s National Community Advisory Council – an external group of nationally recognized consumer advocates, civil rights leaders and community development experts. The report aligns with indicators of the [Global Reporting Initiative G3](#) and its [Financial Services Sector Supplement](#).

“It’s encouraging to see the measurable progress the company is making on many critical fronts – from its overall business operations to environmental leadership and social impact,” said Laura Gitman, Business for Social Responsibility managing director of advisory services.

Specific social, environmental, and economic outcomes highlighted in the Bank of America 2011 CSR Report:

Bank of America has become a significantly stronger financial company, reaffirming its commitment to shareholders, customers and clients, including:

- Helping more than 693,000 homeowners either purchase a home or refinance an existing mortgage with \$151.8 billion in residential first mortgages in 2011, including more than 237,000 to low- and moderate-income borrowers.
- Raising \$644 billion in capital for clients in 2011 to help support economic expansion.
- Originating more than \$6.4 billion in new small business loans and commitments, and hiring more than 500 new small business bankers in 2011.
- Financing two of the largest distributed rooftop solar projects in history to support a transition to cleaner, sustainable energy sources.

Bank of America continued its commitment to help strengthen local economies, including:

- Investing more than \$1.6 billion to help create more than 11,000 affordable housing units for families, seniors, veterans and people with special needs.
- Providing more than \$200 million in corporate philanthropy to address some of the most pressing issues, including affordable housing, financial education, disaster relief and more.
- Recognizing more than 90 nonprofits as part of the Neighborhood Builders program, effectively reaching more than 1,200 executive directors and emerging leaders from nearly 600 nonprofits.
- Expanding the Art Conservation Project in the United States, Europe, the Middle East, Africa, Asia Pacific, and Latin America.

Bank of America continued to embrace the power of its employees by:

- Building its leadership position in promoting volunteerism and service, with employees donating 1.5 million hours of volunteer service in 2011, a 15 percent increase from 2010.
- Creating a Military Advisory Group to better coordinate programs across the company focused on supporting active military and veterans.
- Holding the first annual Global Banking and Markets Global Women’s Conference designed to celebrate and highlight the achievements of female employees.
- Continuing its commitment to the customer and employee diversity and inclusion initiatives that have earned the company public recognition from *G.I. Jobs*, the Department of Defense, Barron’s, Human Rights Campaign, Black Enterprise and many others.

“The work reflected in the CSR Report is focused on driving business results while creating value across global markets, with a goal to ensure that our lending, investing and giving are having a positive impact,” added Anne Finucane, global strategy and marketing officer, Bank of America. “The strong results are an indication of the sustained efforts of our employees who serve our customers and clients worldwide.”

To view the full report and supporting material including Finucane discussing the company’s CSR efforts, visit www.bankofamerica.com/csrreport.

Bank of America Corporate Social Responsibility

Bank of America corporate social responsibility (CSR) is a strategic part of doing business globally. Our CSR efforts guide how we operate in a socially, economically, financially and environmentally responsible way across more than 100 markets around the world, to deliver for shareholders, customers, clients and employees. Our goal is to help create economically vibrant regions and communities through lending, investing and giving. By partnering with our stakeholders, we create shared value that empowers individuals and communities to thrive and contributes to the long-term success of our business. We have several core areas of focus for our CSR, including responsible business practices; environmental sustainability; strengthening local communities with a focus on housing, hunger and jobs; investing in global leadership development; and engaging through arts and culture. Learn more at www.bankofamerica.com/about and follow us on Twitter at @BofA_Community.

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