

Bank of America Publishes 2013 Corporate Social Responsibility Report

CHARLOTTE, N.C.--(BUSINESS WIRE)--June 24, 2014--

Bank of America today published its annual Corporate Social Responsibility (CSR) report, which provides a detailed overview of the company's environmental, social and economic impact.

"Our CSR program used to revolve around philanthropy -- those days are long gone," said Andrew Plepler, Bank of America Corporate Social Responsibility and Consumer Policy executive. "While grantmaking is still critical, CSR is now a part of everything we do, from business practices to the principles and values that guide us."

As a sign of the evolving role of CSR at Bank of America, the company established a Global Corporate Social Responsibility Committee. The Committee will report directly to the CEO and raise issues and make recommendations, as appropriate, to the company's management team and board of directors. The Committee will meet quarterly and report out at least annually to the Corporate Governance Committee of the board of directors. This structure will ensure that emerging CSR issues, as well as concerns raised by advocates, regulators and other stakeholders, are being reviewed and managed at the highest levels of the company.

Additional highlights from the 2013 report:

- Bank of America developed a new SafeBalance account -- launched in early 2014 -- designed to help customers avoid overdraft fees by limiting their ability to spend what they don't have. This builds on industry-leading overdraft policies instituted in 2010, and is part of a broader effort to develop safe, fair and transparent products that empower customers to live more secure financial lives.
- With polls showing that a large majority of Americans regard themselves as ill-equipped to handle their finances, Bank of America partnered with Sal Khan and the Khan Academy to launch BetterMoneyHabits.com, an online tool that takes an innovative approach to understanding financial concepts through simple and approachable content.
- Bank of America issued its first corporate green bond, raising more than \$500 million to finance energy efficiency and renewable energy projects. The company has also provided more than \$27 billion in financing for low-carbon activities since 2007 while working toward aggressive internal environmental goals, including reducing greenhouse gas emissions, paper and water consumption while increasing the diversion of waste from landfills and the percentage of occupied space that is Leadership in Energy & Environmental Design (LEED) certified.
- Bank of America increased its industry-leading \$1.2 billion investment in community development financial institutions, nonprofit community lenders that provide affordable loans and technical support to low- and moderate-income communities.
- The Bank of America Charitable Foundation provided more than \$200 million

in philanthropic investments around the world. In the United States, priority funding areas of housing, jobs and hunger served to meet the most pressing needs of individuals and families; globally, the focus was on development opportunities for emerging women leaders, and raising awareness and support for the fight against HIV/AIDS through a unique partnership with (RED) and the band U2.

The CSR Report is structured to follow and respond to the Global Reporting Initiative (GRI) G3.1 framework and GRI's Financial Services Sector Supplement, the industry standard by which CSR efforts are evaluated and measured. The full report can be found at www.bankofamerica.com/csreport.

Bank of America

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