

Bank of America Releases First Corporate Social Responsibility Report
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Outlines Company's Global Social, Environmental and Economic Initiatives

Bank of America today released its first Corporate Social Responsibility (CSR) Report, which outlines activities undertaken in 2010. The report highlights the company's efforts to promote fairness and transparency in its products and services; lending and investing activities in low-income and underserved communities; community-focused philanthropic investments; and company and customer-focused environmental initiatives.

"Bank of America is committed to making opportunities possible for customers and clients by responding to their financial needs, helping drive economic growth and supporting the communities where we do business," said Brian Moynihan, chief executive officer of Bank of America. "This report provides an overview of important company initiatives and helps illustrate the progress we've made."

An executive summary and the full report are available online at www.bankofamerica.com/opportunity.

"Bank of America has supported communities across the country through its charitable giving, community development lending and investing in underserved neighborhoods, and environmental initiatives for many years," said Janet Murguia, president and CEO, National Council of La Raza. "The bank is responding to the current housing and economic issues affecting communities around the globe, including enhancing programs to help consumers make educated financial decisions and supporting legislative reform to better protect consumers."

Specific social, environmental, and economic initiatives highlighted in the Bank of America 2010 CSR Report impact all of the bank's stakeholders:

Bank of America updated its core values and reaffirmed business decisions and practices that demonstrate a commitment to shareholders, customers and clients, including:

- Extending Clarity Commitment[®] statements to small business credit card accounts and Bank of America Home Loans customers, developing "Investor Education" factsheets for wealth management customers that describe investment solutions in plain language, eliminating overdraft fees for everyday debit card transactions at point-of-sale and modifying more than 285,000 mortgage loans for distressed homeowners.
- Building a fortress balance sheet by strengthening liquidity, credit reserve positions, asset quality and overall capital levels.
- Continuing to work through issues from the purchase of Countrywide in order to realize the full benefits of acquisitions for customers, employees, shareholders and communities.
- Providing capital, expertise and products to manage the transition to a low-carbon economy. Since 2007, the company has invested \$11.6 billion in solar and environmental projects as part of a larger \$20 billion, 10-year Environmental Business Initiative.

Bank of America continued its commitment to the health and well-being of communities, including:

- Providing \$200 million in philanthropic giving despite the challenging economic times, making the bank the second largest cash giver in the U.S.
- Providing over \$1 billion in loans and investment to more than 120 community development financial institutions, and investing more than \$48 billion in credit to nonprofit, government and anchor institutions.
- Providing \$168.5 billion in community development lending and investments in 2010, the second year of a 10-year, \$1.5 trillion community development goal.
- Launching the Bank of America Merrill Lynch Art Conservation Program, a unique initiative that funds

the conservation of essential works of art that are significant to the cultural heritage of a country or important to the history of art.

Bank of America embraces diversity and the philanthropic interests of its employees by:

- Continuing its leadership in promoting volunteerism and service, with employees donating more than one million hours of volunteer service in 2010. In 2011, this goal has been increased to 1.5 million hours.
- Providing more than \$12.6 billion in loans to veterans and continuing its commitment to the customer and employee diversity and inclusion initiatives that have earned the company public recognition from *G.I. Jobs*, the Securities Industry and Financial Markets Association, Human Rights Campaign, Black Enterprise and many others.

"The progress reflected in our new CSR Report demonstrates our commitment to creating opportunities that help the economy move forward through responsible business practices, lending, investing and charitable giving," added Anne Finucane, Bank of America's global strategy and marketing officer.

Finucane and Andrew Plepler, global corporate social responsibility and consumer policy executive for Bank of America, discuss the company's CSR efforts at www.bankofamerica.com/opportunity.

Bank of America

Bank of America is one of the world's largest financial institutions, serving individual consumers, small- and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 58 million consumer and small business relationships with approximately 5,800 retail banking offices and approximately 18,000 ATMs and award-winning online banking with 30 million active users. Bank of America is among the world's leading wealth management companies and 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. Bank of America offers industry-leading support to approximately 4 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in more than 40 countries. Bank of America Corporation stock (NYSE: BAC) is a component of the Dow Jones Industrial Average and is listed on the New York Stock Exchange.

www.bankofamerica.com

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