



January 2, 2018

To Whom It May Concern:

I am the Global Economic Sanctions Executive for Bank of America Corporation and its subsidiaries (collectively, "Bank of America" or the "Company"). Bank of America is a U.S. headquartered corporation with global operations and is committed to full compliance with economic sanctions laws in the jurisdictions in which it operates, including sanctions administered and enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC"), the United Nations Security Council, the European Union, and other sanctions programs imposed by governments in jurisdictions where the Company acts, as applicable (collectively, "Sanctions"). In this regard, Bank of America has implemented a risk-based compliance program reasonably designed to comply with applicable Sanctions requirements.

To the extent permitted by local law, Bank of America's compliance program requires the Company and its employees, wherever located, to comply with Sanctions requirements and to take necessary steps to prevent the opening of accounts or the execution or facilitation of transactions for, on behalf of, or for the benefit of, a sanctioned individual, entity, country, region or organization in violation of Sanctions.

As part of its compliance program, Bank of America has established standards by which it conducts economic sanctions scanning of both customer and transaction data to ensure that the Company does not transact or facilitate prohibited business with, on behalf of, or for the benefit of individuals who are the target of Sanctions. Generally speaking, and on a risk-based approach, the Company scans customer data against relevant economic sanctions and government lists upon account opening, at the commencement of a servicing relationship, upon changes to existing customer data, as well as upon updates to Sanctions programs. In addition, and on a risk-based approach, transactions, including but not limited to wire transfers, vendor payments, company-issued checks, deposits, transfers and settlements of securities or other assets, and international automated clearinghouse transactions, are scanned through economic sanctions filters prior to entering or leaving customer accounts or entering or leaving the Company. Bank of America may, on a case-by case basis, request additional information about a transaction to confirm whether it is permissible for Bank of America to process such transaction under applicable sanctions regulations. Failure to provide requested information in a timely manner may delay Bank of America's processing of the transaction, or could result in Bank of America refusing to process the transaction or blocking (*i.e.*, freezing) funds and reporting them to relevant government authorities, as required by applicable regulations.

Sincerely,

Sahand Boorboor
Director and
Global Economic Sanctions Executive