PILLAR 3 REMUNERATION DISCLOSURES –Performance Year ended 31st December 2015

European Union Capital Requirements Directive IV

These disclosures relate to staff identified as material risk takers in Bank of America entities located in the European Union ("EU") taking into account the qualitative and quantitative criteria to identify categories of staff whose professional activities have a material impact on an institution's risk profile developed by the European Banking Authority ("EBA") contained in Commission Delegated Regulation (EU) No 604/2014.

EU Pillar III Public Disclosures for Performance Year 2015

Introduction

The following information sets forth the qualitative remuneration disclosures required under paragraphs (a) to (f) of Article 450 of the Capital Requirements Regulation (Regulation (EU) No 575/2013 – the "CRR"), as in force at 31 December 2015, regarding the incentive compensation programs operated in performance year 2015 by Bank of America Corporation ("Bank of America" or "the Company"). The quantitative disclosures required under paragraphs (g) to (i) of Article 450 of the CRR in respect of countries within the European Union (the "EU") in which Bank of America operates appear after this section.

The disclosures relate to staff identified as material risk takers ("MRTs") at Bank of America's operations in the EU, taking into account the qualitative and quantitative criteria to identify categories of staff whose professional activities have a material impact on an institution's risk profile developed by the European Banking Authority contained in Commission Delegated Regulation (EU) No 604/2014.

The Company applies prudent risk management practices to its incentive compensation programs across the enterprise and is committed to a compensation governance structure that effectively contributes to our company's overall risk management policies.

In order to provide an appropriate balance of risk and reward, incentive compensation plans will be developed in accordance with the Global Compensation Principles:

Principle 1. Compensation should be comprised of an appropriate mix of salary, benefits and incentives paid over time that properly aligns employee and stockholder interests.

Principle 2. Criteria for payment of incentive compensation should take into account Bank-wide, business unit and individual factors.

Principle 3. Compensation should be determined on the basis of a combination of financial and non-financial factors that reflect both the current period and a longer period.

Principle 4. Compensation programs should incorporate appropriate governance processes and procedures.

These principles work in conjunction with broader compensation practices, including the Company's overall commitment to pay for performance, remuneration policies and risk management processes set forth in the Company's Risk Framework and Risk Appetite.

Governance and the decision-making process for determining the remuneration policy

The Company applies its compensation policy on a global basis and has four primary levels for the governance of incentive compensation plans:

(i) the Board of Directors (the "Board"),

(ii) the Board of Directors Compensation and Benefits Committee (the "Committee"), which is wholly made up of independent directors and functions as the Company's global Remuneration Committee,

(iii) the Management Compensation Committee, and

(iv) Governance by Line of Business Management and Independent Control Functions aligned to the Line of Business ("LOB Compensation Governance").

The Committee oversees the establishment, maintenance and administration of the Company's compensation programs and employee benefit plans, including approving and recommending the compensation of its Chief Executive Officer (the "CEO") to the Board for its approval and approving the compensation of the CEO's direct reports. Under supervision of the Committee, oversight, review and responsibility for remuneration decision-making is allocated to the appropriate level of the Company's structure so that the most relevant level of management makes remuneration decisions with documented input from the Company's Independent Control Functions.

The Committee has adopted and annually reviews the Bank of America Compensation Governance Policy to govern incentive compensation decisions and define the framework for design oversight of incentive compensation programs across the Company. The Compensation Governance Policy is designed to be consistent with global regulatory initiatives so that the Company's incentive compensation plans do not encourage excessive risk-taking.

The Committee receives, from time to time, direct feedback from the Independent Control Functions on compensation programs. The Committee also holds periodic meetings with senior risk officers, including the Chief Risk Officer, to review and evaluate employee compensation programs and assess any risk posed by the programs so that the programs appropriately balance risks and rewards in a manner that does not encourage excessive risk-taking and are otherwise consistent with the Company's Compensation Governance Policy.

As authorized under its charter, the Committee has engaged Farient Advisors, LLC as its independent compensation consultant. The independent compensation consultant meets regularly with the Committee outside the presence of management and alone with the Committee chair.

During performance year 2015, the Committee held seven (7) meetings. Additional information regarding the Committee is included in the annual Proxy Statement available on Bank of America's Investor Relations website.

The link between pay and performance

The cornerstone of Bank of America's compensation philosophy across all lines of business is to pay for performance – Company, line of business and individual performance. Through the Company's Performance Management process, employees understand performance expectations for their role through on-going dialogue with their manager. The Performance Management process is designed and monitored by the Leadership Development function in Human Resources. This process is reviewed periodically so that it meets the needs of managers to assess and communicate performance expectations. Throughout the year, employees receive coaching on their performance and ultimately receive a rating for their full year of performance based upon their achievement of goals for their job.

Each employee's performance is assessed on financial and non-financial metrics as well as specific behaviors, and performance is factored into each employee's incentive compensation award. Depending on the employee, financial performance metrics may be focused on corporate-wide, line of business, or product results. Non-financial performance metrics may include quality and sustainability of earnings, successful implementation of strategic initiatives, adoption of risk culture/adherence to risk framework and other core values and operating principles of the Company.

Employees receive two ratings – a Result rating (based on objective metrics such as business performance) and a Behavior rating (based on subjective metrics such as contributions to the Company, leadership, conduct, teamwork, etc.). The scale for both ratings is Exceeds Expectations, Meets Expectations, and Does Not Meet Expectations. Both the Result and Behavior ratings are used in determining employees' compensation. As a result, an employee's compensation can be influenced not only by what the employee achieves, but how the employee achieves it and employees may receive no variable award if performance is not sufficiently strong.

The Company's pay-for-performance program also requires that all employees complete annual mandatory risk and compliance training.

Risk Management and Incentive Plans

Risk is inherent in every material business activity that the Company undertakes. The Company's business exposes it to strategic, credit, market, liquidity, compliance, operational and reputational risks. The Company must manage these risks to maximize its long-term results by ensuring the integrity of its assets and the quality of its earnings. To support the Company's corporate goals and objectives, risk appetite, and business and risk strategies, the Company maintains a governance structure that delineates the responsibilities for risk management activities, as well as governance and oversight of those activities, by management and the Company's Board.

Executive management develops for Board approval the Company's Risk Framework, which defines the accountability of the Company and its employees in managing risk; the Company's Risk Appetite Statement, which defines the parameters under which the Company will take risk; and the Company's strategic and financial operating plans. Management monitors, and the Board oversees directly and through its committees, the Company's financial performance, execution against the strategic and financial operating plans, compliance with the risk appetite metrics and the adequacy of internal controls.

The Company believes that prudent risk management practices are applied to its incentive remuneration programs across the enterprise. The Company continually evaluates the design of its remuneration programs in accordance with the risk framework. The Committee is committed to a compensation governance structure that effectively contributes to the Company's broader risk management policies.

The Company's incentive plans are designed to compensate employees based on their performance ratings for results against their individual performance plan and behaviors, as well as overall Company and line of business performance.

Incentive plan bonus pools are based on profit measures, which inherently recognize certain underlying risk factors and are further adjusted to reflect the use of capital associated with individual lines of business or products and/or the quality and sustainability of earnings over time. The determination of incentive plan bonus pools is also subject to management discretion which operates so proper account is taken of the performance of the overall Company, individual lines of business, products and other factors including the achievement of strategic objectives.

Incentive plan bonus pools may be adjusted to reflect long-term risk arising through line of business and product performance. These pools are tied to the overall performance, inclusive of risk, of Bank of America and/or specific lines of business or products, creating for employees a vested interest in profitable performance across the Company and its businesses.

Long-term risk is also taken into account and managed in connection with the Company's incentive compensation programs through arrangements permitting performance adjustment of deferred variable compensation. Employees in positions where the greatest risk is being taken are subject to higher levels of deferral and potential performance adjustments.

The compensation of the Independent Control Functions is determined independently from the line of business supported. The funding of the incentive pool for these employees is based upon overall Company performance with the actual employee awards determined based upon individual performance against predetermined objectives.

Employee Pay

Bank of America compensates its employees using a balanced mix of fixed remuneration, annual cash incentives and long-term incentives (which are delivered in equity, equity-based instruments or cash). In general, the higher an employee's management level or amount of incentive compensation award, the greater the proportion of incentive compensation should be (i) subject to deferral and (ii) delivered in the form of equity-based compensation. The Company believes equity-based awards are the simplest, most direct way to align employee interests with those of its stockholders. A significant portion of incentive awards is provided as a long-term incentive that generally becomes earned and payable over a period of three years after grant and will be cancelled in case of detrimental conduct or (for certain risk-takers) failure of the Company, line of business or business unit (as applicable) to remain profitable during the vesting period. This approach serves two key objectives, which are to focus employees on long-term sustainable results and to subject compensation awards to risk over an appropriate time horizon that can be easily communicated and understood.

Material Risk Taker Pay

For performance year 2015, the Company operated an enterprise-wide approach in the identification of MRTs taking into consideration local regulatory requirements. In the EU, the Company layers into its enterprise process the criteria outlined in the EBA's Regulatory Technical Standards for the definition of MRTs. MRTs are determined based on the role and activities of the employee taking into consideration the size, internal organization and nature, scope and complexity of the Company's activities.

In accordance with Article 94(1)(g) of the Capital Requirements Directive 2013/36/EU ("CRD IV"), the Company has set appropriate ratios between the fixed and variable components of the total remuneration package. Where applicable, the Company has obtained approvals from relevant Shareholders for an increase of the approved ratio to not exceed 200% of the fixed component of the total remuneration for each individual.

Variable pay for MRTs for performance year 2015 consisted of a mixture of upfront payments and long-term deferred payments. Long-term deferred awards were delivered in the form of equity awards which become earned and payable over a period of three years after grant with, for MRTs, each tranche being subject to a further six month holding period following vesting. For MRTs with significant incentives, the Company applies deferrals which are no less than, and in many cases in excess of, what is prescribed by the CRD IV and the EBA. Deferred awards will be cancelled in the case of detrimental conduct or failure of the Company, line of business or business unit (as applicable) to remain profitable during the vesting period. If risks taken as part of approved business strategies do not result in sustainable profits, or if the employee fails to behave according to Company standards, the value of the long-term equity award may be impacted. The recommendations for performance year 2015 incentive awards for MRTs were reviewed on a name by name basis by the Committee at its meeting in January 2016.

By combining long-term awards with performance-based cancellation and detrimental conduct clawback, the Company considers that it places a strong focus on sustainable long-term results and appropriate behaviors.

Disclosure Tables - UK

The following disclosure tables contain the information required under paragraphs (g) to (i) of Article 450 of the CRR.

Breakdown of remuneration of staff by line of business – MRTs only (performance year 2015) – all data is shown in EUR 000's.

Line of Business	Total Remuneration
GBAM	EUR 485,928
Other	EUR 57,631

Aggregate quantitative information on remuneration, broken down by senior management and members of staff whose professional activities have a material impact on the risk profile of the Company or local employing entity (performance year 2015).

Category	Senior Management (000's)	Other MRTs (000's)
Amounts of remuneration		
Fixed Remuneration	EUR 33,645	EUR 264,568
Variable Remuneration	EUR 36,928	EUR 208,603
Number of Staff	20	435
Types of Variable remuneration		
Upfront cash (paid February 2016)	EUR 1,539	EUR 27,279
Special Equity (Upfront Equity-based awards, vested February 2016, 6 month hold)	EUR 1,539	EUR 24,318
Long-term Equity-based awards	EUR 33,849	EUR 157,007
	EUR 36,928	**EUR 208,603**
Deferred remuneration		
Amount unvested at 1 January 2015	EUR 63,049	EUR 302,406
Amount awarded in 2015	EUR 25,171	EUR 130,656
Amount vesting in 2015	EUR 32,528	EUR 160,945
Amount unvested at 31 December 2015	EUR 55,027	EUR 260,128
Amounts awarded in February 2016	EUR 34,529	EUR 149,567
Amounts reduced by performance adjustments	EUR 0	EUR 0

Category	Senior Management (000's)	Other MRTs (000's)[1]
New Sign on and severance payments		
Total sign on payments	EUR 0	EUR 0
Number of payees	0	0
Total severance payments	EUR 0	EUR 2,661
Number of payees	0	16
Highest single severance payment	EUR 0	EUR 694

[1]Aggregate information to protect individual data in accordance with Directive 95/46/EC (the "EU Data Protection Directive")

Category	Total MRTs
Number of individuals being remunerated EUR 1 million or more	
EUR 1 million to EUR 1.5 million	83
EUR 1.5 million to EUR 2 million	39
EUR 2 million to EUR 2.5 million	27
EUR 2.5 million to EUR 3 million	6
EUR 3 million to EUR 3.5 million	12
EUR 3.5 million to EUR 4 million	4
EUR 4 million to EUR 4.5 million	6
EUR 4.5 million to EUR 5 million	3
Over EUR 5 million	6

Notes for thedisclosure tables

Categories as per PRA submission for consistency

FX Rate - Frozen rate of 1.1186037

Stock price for Deferred Remuneration calculations (values) – 12 Feb 2016 Fair Market Value ($11.95)

The aggregate UK disclosure includes all associated branches and subsidiaries including BAMLI (France, Netherlands, Spain), MLIB (Germany, Ireland, Italy), MLI (Italy, Sweden, UAE), ML Capital Markets (Switzerland) and ML South Africa Proprietary Limited.

Disclosure - EU countries excluding the UK

This section contains the disclosures required under paragraphs (g) to (i) of Article 450 of the CRR in respect of Germany, Italy, Luxembourg and Spain.

Paragraph 2 of Article 450 of the CRR states that the disclosure requirements must be complied with in a manner that is appropriate to the size, internal organization and the nature, scope and complexity of the activities of a credit institution and without prejudice to Directive 95/46/EC (the "EU Data Protection Directive").

Bank of America has carried out a review of its remuneration policy, which has included determining where MRTs are located. The criteria used by the Company to assess MRTs (and equivalent designations outside the EU) on a global basis take account of the EBA’s Regulatory Technical Standards for the definition of material risk takers.

The Company considers that it applies its remuneration policy and practices (including the determination of MRTs) in a way that is appropriate to the size, internal organization and the nature, scope and complexity of its activities in all the countries in which it operates and has determined that, as the scope of the activities of employees in the countries listed above is relatively limited, each country has only a very small number of MRTs (if any).

Any disclosure of information in respect of the compensation received by a very small number of MRTs in any individual country may permit those employees to be easily identified. Any disclosure would therefore carry a material risk of disclosing the compensation of individuals to the public, thereby prejudicing their legitimate interests and would be contrary to the EU Data Protection Directive and/or applicable local law. The Company is therefore unable to make more detailed quantitative disclosures in respect of the countries listed above.