



Country by Country Reporting

Bank of America Merrill Lynch International Designated Activity Company

(Formerly Merrill Lynch International Bank Designated Activity Company)

Year ended December 2017

Country by Country Reporting – Bank of America Merrill Lynch International Designated Activity Company

Nature of activities and geographical location

Bank of America Merrill Lynch International Designated Activity Company's ("BAMLI DAC" or "the Company") immediate parent company is Bank of America, National Association ("BANA") and the ultimate parent company and controlling party is BAC. On 1 September 2017 the ownership of the Company, was transferred from its immediate parent BofAML EMEA Holdings 1 Limited to Bank of America, National Association ("BANA"). An organisational chart depicting select major operating subsidiaries of BAC is available at <http://investor.bankofamerica.com>.

The Company forms part of BAC's Global Banking and Markets operations in the Europe, Middle East and Africa ("EMEA") region. In recent years, pursuant to BAC's legal entity strategy, the Company has largely de-risked itself from Global Banking and Markets ("GBAM") activity and no longer originates new business. BAMLI DAC retains a residual GBAM trading business where the market risk is hedged and a small GBAM legacy loan portfolio which is being run off.

The Company consist of the Dublin head office, and its branch located in London. The Company does not have any subsidiaries.

Registered address: Central Park, Leopardstown, Dublin 18, Ireland. Contact Number: +353 1 243 8500



Country by Country reporting for the year ended December 2017

Jurisdiction	Turnover	Profit/(Loss) before tax	Total Tax paid/(refunded)	Corporation tax paid/(refunded)	Social security paid	Irrecoverable VAT paid	Average number of employees
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	
Ireland	(2,984)	(6,400)	579	14	297	268	17
United Kingdom	17,810	13,617	683	632	0	51	0
BAMLI DAC Total	14,826	7,217	1,262	646	297	319	17



Basis of preparation

The table above contains the following for BAMLI DAC for the year ending 31 December 2017:

- BAMLI DAC prepares its financial statements under FRS 101.
- CBCR has been prepared in accordance with Country by Country Reporting requirements under the Capital Requirements Directive (“CRD IV”) which have been transposed into Irish legislation as Regulation 77 of Statutory Instrument 158 of 2014.

Regulation 77 requires each institution to disclose annually, specifying, by Member State and by third country in which it has an establishment, the following information on a consolidated basis for the financial year:

- a) Name(s), nature of activities and geographical location;
- b) Turnover;
- c) Number of employees on a full time equivalent basis (FTE);
- d) Profit or loss before tax;
- e) Tax on profit or loss; and
- f) Public subsidies received.



- Turnover represents the total operating income, which consists of net interest income, net fees and commissions, dealing profits and losses and other operating income.
- Total tax paid/ (refunded) shows the total tax BAMLI DAC paid, suffered or were refunded in each country in 2017. The above columns analyse this total into its components.
 - Corporation tax and social security represent the actual payments or refunds made to the tax authorities during 2017. An element of the payments will relate to prior years and therefore the figures will not represent taxes charged in the period.
 - Corporation tax is lower in certain territories owing to the receipt of tax exempt income and the availability of losses.
 - Social security paid represents the payroll taxes paid or borne by BAMLI DAC based on individual country rules.
 - Irrecoverable VAT ('Value Added Tax') suffered has been calculated on the basis of the amounts accrued in the income statement for the period. This is considered to be an appropriate representation of cash paid by the entity. Irrecoverable VAT is the cost borne by BAMLI DAC of only being able to reclaim a proportion of the VAT we incur. The numbers do not include any element of VAT collected from others or reclaimed.
- The average number of employees is an average of monthly total full time equivalent employees, based on employees legally employed by BAMLI DAC excluding contractors. The financial statements include contractors.
- Country of establishment/ jurisdiction is defined as the geographical location of the business unit booking the transaction.
- The Company has not received any public subsidies in the year ended 31 December 2017.