



Country by Country Reporting Schedule

Bank of America Europe DAC

Year ended 31 December 2023

Country by Country Reporting Schedule – Bank of America Europe DAC

Country by Country Reporting Schedule (“CBCR”) of Bank of America Europe DAC (“BofA Europe”, the “Company”) for the year ended 31 December 2023.

Nature of activities and geographical location

The Company is a registered bank in the Republic of Ireland which is authorized and regulated by the Central Bank of Ireland (“CBI”) and supervised under the Single Supervisory Mechanism (“SSM”) by the European Central Bank (“ECB”). The Company is a wholly owned subsidiary of Bank of America, National Association (“BANA”) and the ultimate parent of the Company is Bank of America Corporation (NYSE:BAC) (“BAC”). An organizational chart depicting select major operating subsidiaries of BANA is available at <http://investor.bankofamerica.com>

BofA Europe operates two principal activities, comprising the Global Banking and Global Markets business and Support Services.

The Company’s head office is in the Republic of Ireland with branches in the United Kingdom (“UK”), Belgium, France, Germany, Greece, Italy, the Netherlands, Spain, Sweden, Luxembourg and Switzerland.

Registered address of BofA Europe: Two Park Place, Hatch Street, Dublin 2, Ireland. Contact Number: +353 1 243 8500.

Country by Country reporting for the year ended 31 December 2023

Jurisdiction	Net operating income	Profit/ (Loss) before tax	Total tax paid	Corporation tax paid	Social security paid	Irrecoverable VAT	Average number of employees
2023	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	
Republic of Ireland	1,124,890	576,499	115,818	79,257	10,759	25,802	906
United Kingdom	886,180	640,095	139,885	118,067	14,617	7,201	529
France	305,549	153,886	46,802	26,657	18,450	1,695	176
Germany	297,013	186,370	43,218	37,984	3,040	2,193	160
Spain	145,547	68,749	16,059	9,485	1,855	4,720	98
Italy	127,924	75,847	33,352	26,375	3,803	3,174	85
Netherlands	114,219	38,046	5,252	3,566	495	1,191	36
Switzerland	99,187	63,634	10,226	7,871	1,141	1,214	48
Sweden	66,732	27,869	10,276	6,614	3,466	197	30
Belgium	12,098	4,481	1,401	532	422	446	7
Greece	5,809	776	943	83	220	639	13
Luxembourg	3,858	2,930	38	0	25	12	1
Consolidation adjustments	(168,691)	0	0	0	0	0	0
BofA Europe Consolidated Total	3,020,314	1,839,182	423,269	316,491	58,292	48,486	2,091

Notes relating to the above table are included on page 4.

Basis of preparation

The table above contains the following for BofA Europe for the year ending 31 December 2023:

- BofA Europe prepares its financial statements in accordance with Irish law and regulations. Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014, Financial Reporting Standard 100 'Application of Financial Reporting Requirements' and Financial Reporting Standard 101 'Reduced Disclosure Framework'.
- CBCR has been prepared in accordance with Country by Country Reporting requirements under the Capital Requirements Directive IV ("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;
- d) Profit or loss before tax;
- e) Tax on profit or loss; and
- f) Public subsidies received.

Notes to the Country by Country Report

- Total tax paid shows the total tax BofA Europe paid or were refunded in each country in 2023. The above columns analyses this total into its components.
 - Corporation tax represents the actual payments or refunds made to the tax authorities during 2023. 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 BofA Europe based on individual country rules.
 - Irrecoverable VAT 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 BofA Europe of only being able to reclaim a proportion of the VAT it incurs. The numbers do not include any element of VAT collected from others or reclaimed.
- Turnover represents the total operating income, which consists of net interest income, net fees and commissions, trading profits and losses, Net income from financial instruments designated at fair value and other operating income.
- The average number of employees is an average of monthly of total employees legally employed by BofA Europe excluding contractors. The financial statements include contractor headcount.
- The directors are responsible for the maintenance and integrity of the corporate and financial information included on BAC's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.
- The company has not received any public subsidies during the year 2023.



F. Vicario
CEO
22nd March 2024



J.H. Lee
CFO
22nd March 2024

For and behalf of Bank of America Europe Designated Activity Company