



# **Country by Country Reporting Schedule**

**Bank of America Europe DAC**

**Year ended 31 December 2022**

## 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 2022.

### **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 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 2022

Jurisdiction	Net operating income	Profit/ (Loss) before tax	Total tax paid	Corporation tax paid	Social security paid	Irrecoverable VAT	Average number of employees
2022	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	
Republic of Ireland	988,361	232,887	30,144	0	8,635	21,509	767
United Kingdom	463,145	175,465	60,781	45,352	13,628	1,801	512
France	189,464	63,298	32,992	7,452	22,536	3,003	162
Germany	224,544	122,507	60,375	56,469	2,242	1,664	146
Spain	96,796	23,286	24,304	19,854	1,721	2,728	93
Italy	113,093	48,505	42,775	34,651	2,834	5,290	80
Netherlands	51,446	12,326	6,968	4,652	417	1,899	35
Switzerland	45,629	11,115	3,925	2,114	1,048	763	42
Sweden	57,410	22,535	3,281	261	2,894	126	27
Belgium	5,693	1,985	677	321	224	132	5
Greece	5,546	400	806	0	157	649	11
Consolidation adjustments	(212,640)	(0)	0	0	0	0	0
<b>BofA Europe Consolidated Total</b>	<b>2,028,487</b>	<b>714,308</b>	<b>267,027</b>	<b>171,125</b>	<b>56,337</b>	<b>39,565</b>	<b>1,879</b>

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 2022:

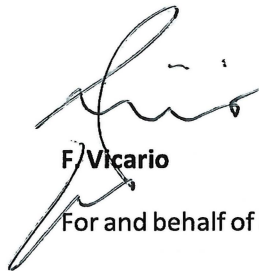
- BofA Europe prepares its financial statements in accordance with Irish law and regulations. Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies 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 2022. The above columns analyses this total into its components.
  - Corporation tax represents the actual payments or refunds made to the tax authorities during 2022. 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 2022.



**F. Vicario**  
For and behalf of Bank of America Europe Designated Activity Company



**J.H. Lee**