Bank of America FX Trading Disclosures

These disclosures (**Disclosures**) apply to foreign exchange (**FX**) trading with Bank of America entities (**BofA**) including Bank of America, N.A. and its affiliates, which affiliates include, but are not limited to, BofA Securities Europe S.A.[1]

If you are acting as investment manager, agent or otherwise on behalf of any customers, investors, funds, accounts and/or other principals, these Disclosures are provided to you on behalf of such principals.

BofA is committed to conducting our business with integrity, transparency and fairness, and these Disclosures are intended to provide useful and important information on how BofA do so when acting as principal to FX transactions with customers.

These Disclosures are not intended to override or conflict with any legal or regulatory requirements or principles (including any duties of best execution) in the places where BofA does business, or to amend any contracts or terms of dealing that may apply to transactions with BofA. BofA may modify the practices described in these Disclosures due to changes in law or regulation, or because of industry or other developments.

BofA is a global financial services firm that acts as a market maker and dealer in FX transactions. FX transactions include FX spot, forwards, swaps, options and non-deliverable forwards (**NDFs**).

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[1] BofA Securities Europe S.A. (**BofASE**) is registered under n° 842 602 690 RCS Paris. In accordance with the provisions of French Code Monétaire et Financier (Monetary and Financial Code), BofASE is an établissement de crédit et d'investissement (credit and investment institution) that is authorised and supervised by the European Central Bank and the Autorité de Contrôle Prudentiel et de Résolution (ACPR) and regulated by the ACPR and the Autorité des Marchés Financiers. BofASE's share capital can be found at https://business.bofa.com/en-us/content/BofASE.html.

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Capacity

Unless otherwise specifically agreed, BofA acts as a principal on an arm's length basis with respect to FX transactions and not as an agent, fiduciary, financial advisor or in any other similar capacity on behalf of its customers. BofA will not evaluate the appropriateness or suitability of a transaction for a customer unless BofA has agreed, or is required, to do so. BofA does not provide customers with recommendations or advice with respect to FX transactions unless BofA has specifically agreed to do so. Each customer must evaluate the appropriateness of each transaction for itself based on customer-specific facts and circumstances and the its own assessment of the merits and risks of the relevant transaction. Customers should assume that BofA has an economic incentive to execute a FX transaction when BofA trades as principal.

Markup and Pricing

BofA may, in its sole discretion, add a markup or other fee to the rate or price applicable to FX transactions. The markup or fee may differ for each customer and may differ for the same customer depending on the method of trade execution or the venue where the transaction is executed, in each case for the same or substantially similar transactions, as permitted by law or regulation. The markup may take into account a number of factors that BofA determines in its sole discretion. Such factors would include the requirements of any applicable laws, or regulations, and may include without limitation the particular transaction terms (for example, the size or volume of a trade, method of settlement, currency, deliverability, etc.), the aggregate notional amount traded with the customer over a period of time, market liquidity, funding and capital impact and BofA's assessment of the credit, market or other risks it may be exposed to, and any unique services BofA provides the customer.

Unless otherwise agreed or stated by BofA, any indicative price quoted to customer by BofA is an "all-in" price, inclusive of any markup above the price at which BofA may be able to transact or have transacted. Unless required by law or regulation, BofA is not obligated to disclose the amount of revenue it expects to earn from a transaction or the components of BofA's all-in price.

FX Orders

BofA offers both voice and electronic execution of FX orders. The voice and electronic FX order types which may be executed with BofA, subject to availability, appear below. Voice orders are manually executed by the relevant FX market-making desk. Electronic orders are executed across BofA's Instinct FX and BAMLX electronic trading platforms, BofA's Internal Matching Engine (**IME**) and external trading venues via FIX API.

Order Acceptance

When BofA agrees to handle an FX order at a price, BofA is indicating a willingness to attempt to enter into all or a portion of a trade at the price requested by the customer. BofA's acceptance of an FX order does not create a contract that commits BofA to execute all or any of such FX order in any particular manner. In working FX orders, BofA will use its professional judgment in determining whether and when market criteria are met. BofA's trading activities may also affect the execution price of customer FX transactions. BofA is not obligated to accept any customer order and may accept or reject a customer order in its sole discretion without notice to customer.

Voice Orders

Voice Order Types
BofA offers several voice order types, including standard (single leg) order types, such as At Best, No Worse Than, Stop Loss and Take Profit orders for FX spot and NDFs. For FX options, standard voice orders are restricted to Premium Contingent Option orders. For FX swaps, standard voice orders are restricted to Swap Price Contingent orders.

FX forward orders are available in certain emerging market currencies, as determined by BofA Local Currency Trading in its discretion from time to time. FX forward orders are not available in G10 currency pairs.

If Done, Nested If Done, One Cancels Other and Nested One Cancels Other orders include several order legs which are linked as a single order type.

Revolving orders combine bid and offer levels for purchases and sales and are similar to linked orders.

A Call Level refers to a customer request to be notified that a particular price has traded. Call Levels are not stand-alone orders, as defined by the regulators. They are included for completeness.

For any questions regarding available voice FX order types, please contact a BofA FX sales representative.

Execution	Product	Order Type	Order -Leg 1	Order-Leg 2
Manual	FX Spot / NDF	Standard	At Best	
Manual	FX Spot / NDF	Standard	No Worse Than (At Best + Limit)	
Manual	FX Option	Standard	Premium Contigent Option	
Manual	FX Swap / NDF	Standard	Swap Price Contingent	
Manual	FX Spot / NDF	Standard	Stop Loss	
Manual	FX Spot / NDF	Standard	Take Profit	
Manual	FX Spot / NDF	Standard	Call	
Manual	FX Forward* / NDF	Outright	Stop Loss	
Manual	FX Forward* / NDF	Outright	Take Profit	
Manual	FX Forward* / NDF	Outright	Call	
Manual	FX Spot / NDF	If Done	Stop Loss	Stop Loss
Manual	FX Spot / NDF	If Done	Stop Loss	Take Profit
Manual	FX Spot / NDF	If Done	Stop Loss	Call
Manual	FX Spot / NDF	If Done	Take Profit	Stop Loss
Manual	FX Spot / NDF	If Done	Take Profit	Take Profit
Manual	FX Spot / NDF	If Done	Take Profit	Call
Manual	FX Spot / NDF	If Done	Call	Stop Loss
Manual	FX Spot / NDF	If Done	Call	Take Profit
Manual	FX Spot / NDF	If Done	Call	Call
Manual	FX Spot / NDF	Nested If Done	Stop Loss	Stop Loss
Manual	FX Spot / NDF	Nested If Done	Stop Loss	Take Profit
Manual	FX Spot / NDF	Nested If Done	Stop Loss	Call
Manual	FX Spot / NDF	Nested If Done	Take Profit	Stop Loss
Manual	FX Spot / NDF	Nested If Done	Take Profit	Take Profit
Manual	FX Spot / NDF	Nested If Done	Take Profit	Call
Manual	FX Spot / NDF	Nested If Done	Call	Stop Loss
Manual	FX Spot / NDF	Nested If Done	Call	Take Profit
Manual	FX Spot / NDF	Nested If Done	Call	Call
Manual	FX Spot / NDF	One Cancels Other	Take Profit	Stop Loss
Manual	FX Spot / NDF	One Cancels Other	Take Profit	Take Profit
Manual	FX Spot / NDF	One Cancels Other	Take Profit	Call
Manual	FX Spot / NDF	One Cancels Other	Stop Loss	Stop Loss
Manual	FX Spot / NDF	One Cancels Other	Stop Loss	Take Profit
Manual	FX Spot / NDF	One Cancels Other	Stop Loss	Call
Manual	FX Spot / NDF	One Cancels Other	Call	Call
Manual	FX Spot / NDF	One Cancels Other	Call	Take Profit
Manual	FX Spot / NDF	One Cancels Other	Call	Stop Loss
Manual	FX Spot / NDF	Nested One Cancels Other	Take Profit	Take Profit
Manual	FX Spot / NDF	Nested One Cancels Other	Take Profit	Stop Loss
Manual	FX Spot / NDF	Nested One Cancels Other	Take Profit	Call
Manual	FX Spot / NDF	Nested One Cancels Other	Stop Loss	Take Profit
Manual	FX Spot / NDF	Nested One Cancels Other	Stop Loss	Stop Loss
Manual	FX Spot / NDF	Nested One Cancels Other	Stop Loss	Call
Manual	FX Spot / NDF	Nested One Cancels Other	Call	Call
Manual	FX Spot / NDF	Nested One Cancels Other	Call	Take Profit
Manual	FX Spot / NDF	Nested One Cancels Other	Call	Stop Loss
Manual	FX Spot / NDF	Revolving	Single Revolving (Loop)	
Manual	FX Spot / NDF	Revolving	Double Revolving (Double Loop)	

Available in certain emerging market currencies, as determined by LCT Trading in its discretion from time to time

Voice Order Execution

Voice Resting Orders

As voice Take Profit and Stop Loss orders are manually executed, professional judgment may be required to determine the execution strategy most likely to produce a favorable outcome given then current market conditions. The relevant FX market making desk, in its sole discretion, may assume risk for a FX order. For Take Profit orders in currency pairs traded in the Primary Market (as defined below), trading at or through the limit price is determined with respect to trades executed in the Primary Market. Where the Primary Market trades through a limit price, the customer will be filled with the FX orders executed in the market. Where the Primary Market trades at a trigger price and not through it or reverts to a price level before the limit price was reached, partial execution of the customer FX order in the market may result and, in such an event, the customer may receive only a partial fill. As used herein, "Primary Market" means either EBS or LSEG/Refinitiv (formerly known as Reuters), for currency pairs where EBS or LSEG/Refinitiv is the primary liquidity source. For other currency pairs whose primary liquidity source is not EBS or LSEG/Refinitiv, the Instinct FX price or executed trade price may be used.

For cross-currency pairs that are not traded in the Primary Market, the relevant traders will use their professional judgment to determine, in a commercially reasonable manner, whether a trigger event has occurred based on the de-compounded currency pairs trading in the Primary Market (e.g., EURUSD and AUDUSD for the EURAUD cross-currency pair). Customer should be aware that an increased potential for conflicts of interest exists in connection with the execution of voice Stop Loss and Take Profit orders in cross-currency pairs or where BofA is granted discretion in the execution of such order by the customer.

Trigger events for Stop Loss orders are determined in the same manner. However, once a trigger event has been determined to have occurred for a Stop Loss order, the order will be filled in its entirety. There are no partial fills for manually executed Stop Loss orders.

Voice At-Best Orders

Manually executed At-Best orders are executed by the main FX market making desk, which, in its sole discretion, may assume risk for a portion of the FX order at the then prevailing market price for the currency pair and amount.

Electronic Orders

Electronic Order Types

Electronic FX order types are similar to voice, but include a number of algorithmic order types, which are designed for various execution strategies.

Execution	Product	Order Type	Order -Leg 1	Order-Leg 2
Electronic	FX Spot / NDF	Standard	Stop Loss (Offer)	
Electronic	FX Spot / NDF	Standard	Stop Loss (Offer Trade)	
Electronic	FX Spot / NDF	Standard	Stop Loss (No Worse Than)	
Electronic	FX Spot / NDF	Standard	Stop Loss (Trailing Stop)	
Electronic	FX Spot / NDF	Standard	Take Profit (Bid)	
Electronic	FX Spot / NDF	Standard	Take Profit (Bid Trade)	
Electronic	FX Spot / NDF	Standard	Market	
Electronic	FX Spot / NDF	Standard	FX Auto Cash Roll (FX Swap)	
Electronic	FX Spot / NDF	Standard	Take Profit	Take Profit
Electronic	FX Spot / NDF	Standard	Take Profit	Stop Loss
Electronic	FX Spot / NDF	If Done	Call	Take Profit
Electronic	FX Spot / NDF	If Done	Call	Stop Loss
Electronic	FX Spot / NDF	If Done	Call	Market
Electronic	FX Spot / NDF	If Done	Call	Whisper
Electronic	FX Spot / NDF	One Cancels Other	Take Profit	Take Profit
Electronic	FX Spot / NDF	One Cancels Other	Take Profit	Stop Loss
Electronic	FX Spot / NDF	One Cancels Other	Stop Loss	Stop Loss
Electronic	FX Spot / NDF	One Cancels Other	Stop Loss	Take Profit
Electronic	FX Spot / NDF	One Cancels Other	Stop Loss	Whisper
Electronic	FX Spot / NDF	One Cancels Other	Whisper	Stop Loss
Electronic	FX Spot / NDF	If Done then One Cancels Other	Take Profit	Take Profit
Electronic	FX Spot / NDF	If Done then One Cancels Other	Take Profit	Take Profit
Electronic	FX Spot / NDF	If Done then One Cancels Other	Take Profit	Stop Loss
Electronic	FX Spot / NDF	Algo	Access	
Electronic	FX Spot / NDF	Algo	Critical Mass	
Electronic	FX Spot / NDF	Algo	Decipher	
Electronic	FX Spot / NDF	Algo	Fixing	
Electronic	FX Spot / NDF	Algo	GetDone	
Electronic	FX Spot / NDF	Algo	Iceberg	
Electronic	FX Spot / NDF	Algo	Tracker	
Electronic	FX Spot / NDF	Algo	TWAP	
Electronic	FX Spot / NDF	Algo	Whisper	

Electronic Order Execution

Electronic Resting Orders
Electronic resting order trigger or limit price events may be based on bid, offer or traded levels in either the Primary Market or Instinct FX.

Once Stop Loss orders are triggered, they are executed by BofA as a market order subject to customer-specified parameters. Customer use of the No Worse Level parameter for Stop Loss orders executed electronically across Instinct FX may result in a partial fill of the order.

For electronic Take Profit orders in currency pairs traded in the Primary Market, trading at or through the limit price is determined with respect to trades executed in the Primary Market. Where the Primary Market trades at or through a limit price, the customer will be filled with the FX orders executed in the market. Where the Primary Market trades at a limit price and not

through it or reverts to a price level before the limit price was reached, partial execution of the customer FX order in the market may result and, in such an event, the customer may only receive a partial fill.

Minimum Resting Order Parameters

The following minimum resting order parameters must be agreed before order acceptance or submission:

- Type of Order (Take Profit, Stop Loss)
- Buy / Sell Indicator
- Currency Pair
- Amount
- Limit Price (Take Profit) or Trigger Price (Stop Loss)
- Trigger Event (Traded, and, for electronic Stop Loss orders only, Bid or Offer)
- Expiration Time

Aggregation

BofA may aggregate orders with one or more other customer orders, or orders for BofA's own account. Order fills are allocated on a price-time priority basis.

Hedging and Pre-Hedging

In connection with BofA's activities as a dealer or other activities, BofA may engage in hedging, including, to the extent permitted by applicable law, pre-hedging, to facilitate the execution of FX Transactions and hedge any associated market risk. Such activities may include trading prior to or alongside of customer's executed FX Transactions to the extent permitted by applicable law. Hedging transactions may affect the price of the underlying currency, index or reference benchmark, as applicable. Although these activities are not designed or intended to disadvantage customer, they may negatively impact market prices or liquidity and adversely affect the customer's costs or proceeds in FX transactions with BofA or with other counterparties. Customer acknowledges that BofA bears no liability for these potential price movements. The impact of pre-hedging may vary from one transaction to the next or by type of transaction or transaction strategy. BofA does not pre-hedge electronic orders.

Electronic Trading

Indicative Prices and Last Look

BofA, in its sole discretion, may provide customers with liquidity by streaming indicative prices. Upon receipt of an indicative price from BofA, a customer may submit to BofA an offer to execute a trade (a **Customer Offer**). After receipt of a Customer Offer, BofA automatically evaluates the Customer Offer based on certain pre-trade controls and proprietary parameters.

One pre-trade control used by BofA is known commonly in the FX industry as "last look." Last look is the process whereby BofA's trading system automatically evaluates whether a Customer Offer is within BofA's established trading parameters. Unless otherwise requested by the

customer, last look is applied symmetrically in an effort to prevent both BofA and the customer from entering into FX transactions at prices that do not reflect the current market.

Last look parameters may differ across trading channels based on trading automation and price aggregation that may lead to differences in Customer Offer acceptance rates. BofA's last look process is used to evaluate the Customer Offer against BofA's assessment of the current market adjusted for any applicable rate tolerance. Although this process does not include any added hold time, Customer Offer message validation, pre-trade credit checks and system latencies may delay Customer Offer response times. Customer Offer response times are generally within 10 milliseconds. BofA's last look process does not use Customer Offer information for trading purposes.

BofA offers price improvement, where the customer has requested and is able to receive improved prices on Customer Offers, as determined by BofA. BofA's ability to offer price improvement is subject to available liquidity at the improved price.

BofA applies an economic check to electronically traded FX options. This check may cause the rejection of an FX option Customer Offer in the event of a move in the underlying FX spot rate beyond a threshold set in relation to the level at the time BofA provided the FX option price, as determined by BofA in its sole discretion without notice to customer.

BofA is not obligated to accept any Customer Offer and may accept or reject a Customer Offer in its sole discretion without notice to customer.

No Obligation to Distribute Prices
BofA is not obligated to distribute prices electronically and may, in its sole discretion, suspend, cancel or terminate any electronic trading service of the distribution of indicative prices at any time and for any reason, including as a result of market volatility or liquidity disruption. Any such action taken by BofA may cause Customer Offers and/or customer orders to be delayed, unexecuted or rejected.

Automated Circuit Breakers
BofA's electronic trading systems include automated circuit breakers which, in the event of certain changes in market price levels or declines in profit and loss above certain levels over time, may impact customer pricing or result in the discontinuance of pricing or Customer Offer acceptance.

FX Algorithms

Algorithm Execution
BofA offers a number of FX algorithms (**BofA Algorithms**), which are designed to meet different execution objectives, and, accordingly, may differ in urgency of execution, willingness to cross the bid-offer spread and use of limit orders. Customers should familiarize themselves with the

intended purpose of each algorithm and their parameter controls to ensure that algorithm selection and use is appropriate to customer's execution objectives.

Algorithm Order Routing

Each BofA Algorithm routes orders depending on the trading objective of the BofA Algorithm. For certain BofA Algorithms, where customer elects to include BofA's IME and one or more external trading venues as liquidity sources, orders may be routed to the IME irrespective of whether the same pricing is available on an external liquidity source. Where customer selects an external trading venue for BofA Algorithm customer order execution, such external trading venue may include BofA liquidity and any residual amount may be routed to the IME for execution. BofA's Whisper algorithm may also execute against BofA's principal price feed, where BofA's principal price feed may provide a better execution price than the IME. BofA may have an interest in certain external trading venues that may be selected by customer for BofA Algorithm customer order execution.

Algorithm Limits and Parameters

BofA, in its sole discretion, has the right to set limits and parameters to control a customer's use of BofA's electronic trading services and BofA Algorithms, including controls regarding: (a) maximum request amounts and number of trading requests; (b) BofA's total exposure to customer; (c) the price at which Customer Offers may be submitted; (d) the frequency of submission of Customer Offers; and (e) other limits BofA determines to establish in its discretion.

To the extent customer inputs a parameter control in connection with the use of a BofA Algorithm, customer will be regarded as providing BofA with a specific instruction in relation to that part of the order which the parameter control manages, and BofA will be regarded as having discharged its obligation, if any, to provide best execution where applicable in relation to that order to the extent that the parameter control removes discretion from BofA over that particular aspect of the relevant order.

Algorithm Parameter Default Settings

BofA Algorithms include default settings for liquidity source selection and other parameters that may differ across algorithms. BofA pre-selects external liquidity sources for BofA Algorithms in its sole discretion based upon such factors as it determines relevant, including but not limited to, the objectives of the relevant algorithm, relative source liquidity and fill rates. External liquidity sources may vary across BofA Algorithms.

Customers should familiarize themselves with the default settings on the algorithm order entry ticket, which may be overridden by the customer. Minimum order parameters are determined by the BofA Algorithm selected and are summarized as follows:

| | Algorithm Type | | | | | | | |
	Critical Mass	Get Done	Access	Tracker	Iceberg	TWAP	Whisper	Decipher
Currency Pair	x	x	x	x	x	x	x	x
Amount	x	x	x	x	x	x	x	x
Liquidity[1]	x	x	x	x	x	x		
Follow Exchange				x				
Include Bank Liquidity[2]		x			x	x	x	x
Exposed %/Amount	x			x	x			
Ticks Improve/Urgency				x			x	x
Stay Time				x				
Reaction Time				x				
Replenish Time				x				
Random Time				x				
Min Size				x				
Max Move				x				
Limit Price	x	x	x	x	x	x	x	x
Start Time	x	x	x	x	x	x	x	x
End Time	x	x	x	x	x	x	x	x
If Limit							x	
Allow Random						x		
Attempt Passive						x		
Work the Balance	x							

1. "Liquidity" means trading venue. Choosing "Intelligent" allows the algorithm to route to the tradin venues with the highest probability of execution at the best price
2. "Include Bank Liquidity" means access BofA's internal matching engine

Instinct FX Benchmark Electronic Execution Service

BofA's Electronic Benchmark Execution Service provides customers with mid-rate benchmark order executions for a fee charged as a net adjustment to price. In executing customer benchmark orders, BofA may incur positive or negative trading profit and loss in executing hedges in the market. While the Instinct FX Electronic Execution Service uses a proprietary algorithm and is automated, manual hedge execution may be required in certain circumstances. Customers should evaluate whether benchmark execution is an appropriate strategy for them based on their individual circumstances.

Algorithm Suitability

Customer is responsible for making its own independent decision to use BofA Algorithms and is responsible for ensuring that each BofA Algorithm it elects to use is appropriate or proper for customer's needs based upon customer's own judgment and upon advice from customer's advisors as customer deems necessary. Customer will not rely on any communication (written or oral) from BofA as investment advice or as a recommendation to use any specific BofA Algorithm, it being understood that information and explanations related to the BofA Algorithms shall not be considered investment advice or a recommendation to use BofA Algorithms. No communication (written or oral) received from BofA will be deemed to be an assurance or guarantee as to the expected results of any BofA Algorithm.

Algo Limitation of Liability

BofA has no liability related to customer's use of any BofA Algorithm or for any price derived from any BofA Algorithm including prices provided by BofA in response to customer orders. BofA Algorithms may use information provided by third parties, including third-party liquidity providers and other pricing sources, which may be pre-selected by a BofA Algorithm or selected by customer. BofA is not responsible for the accuracy, completeness or appropriateness for any particular purpose of the pricing information used by or derived from any BofA Algorithm. The pricing information used or derived from a BofA Algorithm might differ from the price currently available from a third-party liquidity provider or other pricing source as a result of delays in the dissemination of price updates from the pricing source or latencies in market infrastructure or BofA's internal processing or communication systems.

Electronic Trading Terms and Conditions

All FX orders and transactions executed via Instinct FX, FIX API and third-party electronic trading platforms with BofA are subject to the Bank of America Trading Terms and Conditions available here: [Bank of America Electronic Trading Terms and Conditions](#).

FX Options

BofA hedges barrier trades, knock-out or knock-in trades, and other option products by engaging in trading activity, including but not limited to, trading FX spot, forwards and options. BofA may unwind or adjust such hedges in BofA's sole discretion. BofA typically unwinds or adjusts its hedging transactions by buying or selling the instrument or contract to which BofA is exposed. These activities may, individually or in the aggregate, affect the value of a customer transaction and the availability of liquidity at levels necessary to execute a customer order, potentially against the customer's interest. For example, such activities may trigger, delay, or prevent market events affecting barrier trades, knock-out or knock-in trades, or other option products, and may adversely affect customer.

FX Prime Brokerage

BofA uses industry standard software where it acts as an FX prime broker to monitor credit limits and limit breaches.

Interactions with EEA Customers

BofA entities (for example, Bank of America Europe Designated Activity Company and BofA Securities Europe S.A.) and branches provide financial services to customers of BofA and may outsource/delegate the marketing and/or provision of certain services or aspects of services to other branches or members of BofA (for example in the UK) to the extent permitted by applicable law. Customer's service provider will remain the entity/branch specified in customer's on-boarding documentation and/or other contractual or marketing documentation even where customer communicates with BofA staff that operate from a different entity or branch which is acting for and on behalf of customer's contractual service provider. Any questions about a customer's contractual service provider should be directed to a BofA sales representative.

Information Handling

BofA has policies and procedures designed to safeguard the confidential information of customers, including information relating to orders, trading activities, and customer requests for quotes, indicative prices, or valuations.

In addition, BofA maintains systems and controls, including information barriers, to prevent improper sharing or disclosure of confidential information. These information barriers, depending on the context, consist of physical separation, policies and procedures, and/or system access controls.

As part of BofA's obligations as a regulated entity, BofA may share customer information as required or requested by BofA's global regulators, or as required by applicable law, regulation, or any court of competent jurisdiction. BofA may also be required by applicable law or regulation to disclose some transaction data publicly or to trade repositories.

BofA uses trade information for a variety of purposes, including counterparty risk management, sales coverage, and relationship management. In accordance with BofA's policies related to data protection and applicable law and regulation, BofA may share non-anonymized trade information internally to better identify sales or trading opportunities for our customers, or to provide, manage, or market services or products to our customers. BofA has regulatory and other duties to supervise and control its business and may share non-anonymized trade data and other information as necessary to fulfil these responsibilities and to respond to general and/or specific regulatory and other requests under applicable law and regulation. BofA may analyse, comment on, and disclose information on an anonymized and/or aggregated basis regarding executed transactions, together with other relevant market information, internally and to third parties.