

Instinct Loans ADA

[Scene description: BofA Securities logo]

[Spoken text:]

BofA Securities is pleased to bring you Instinct® Loans.

[Scene description: Step-by-step preview of the Mercury portal: Login page]

[Text on screen:]

Instinct Loans

Efficient pricing. Transparent Liquidity. Seamless execution.

[Spoken text:]

An innovative way to trade syndicated loans that combines our market-leading trading desk with proprietary technology. Offering better liquidity, information and efficiency of execution. Instinct Loans hosts matching sessions into which you can bid or offer against fixed, mid-market prices on the largest loans in the market.

[Scene description: Step-by-step preview of the Mercury portal: Login page, transitioning to Trading page]

[Spoken text:]

Unlike small or single-sector matching sessions in other asset classes, Instinct Loans covers the majority of traded loans in every session. So you don't have to wait to trade the loans you want. Our matching sessions are designed to be simple and fair. We process bids and offers in time priority order. And with fixed prices that don't fluctuate, price priority doesn't exist. There are no first or last looks, and no preference for size. Our desk doesn't see client bids or offers during the session, and our traders see the same screen that you do.

[Scene description: Step-by-step preview of the Mercury portal: Entering an offer ticket]

[Spoken text:]

Initiating a trade can be as easy as entering a size. For cash delivery certainty, you can specify expedited T+3 settlement when entering an offer. And you can remain anonymous to our desk on unexecuted inquiries by switching the anonymous button to "yes".

[Scene description: Step-by-step preview of the Mercury portal: Cancelling a pending offer]

[Spoken text:]

Unlike BWICs and OWICs, trades are executed in real time in Instinct Loans. You don't have to leave your bids and offers outstanding for hours, and are free to cancel an unexecuted inquiry at any time. And all clients face Bank of America, N.A. as principal on trades; clients never know or face one another.

[Scene description: Step-by-step preview of the Mercury portal: My Loans filter]

[Spoken text:]

Instinct Matching can help you find the loans you're looking for. The bids can be filtered to display loans your firm has owned in the past.

[Scene description: Step-by-step preview of the Mercury portal: Filter/Search function]

[Spoken text:]

You can also search for loans meeting specific criteria, including price, rating and maturity.

[Scene description: Step-by-step preview of the Mercury portal: Live Mkt Interest function]

[Spoken text:]

Finding liquidity is simple. A green circle indicates a loan with a live bid from one or more buyers against the bid, while a red circle indicates a live offer.

[Scene description: Step-by-step preview of the Mercury portal: Axes screen]

[Spoken text:]

Separate from the matching sessions, Instinct Loans offers customized axes from our trading desk, updated throughout the day. Using proprietary software, it displays the axes that align with your recent trades, inquiries and portfolio holdings.

[Scene description: Step-by-step preview of the Mercury portal: Trading page]

[Spoken text:]

BofA Securities is committed to offering you the best liquidity and service in traditional voice and electronic markets. Instinct Loans is a demonstration of that commitment.

[Text on screen:]

Instinct® Loans
Efficient pricing. Transparent liquidity. Seamless execution.


[Spoken text:]

To get started, please contact your BofA Securities representative.

[Scene description: BofA Securities logo]

[Text on Screen:]

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