

This statement sets forth basic principles concerning the company's stance on political contributions and activities. Together with our other policies and procedures, included in our Code of Ethics and political action committee (PAC) governance documents, it guides our company's and associates' approach to political involvement. By following this statement and our other policies and procedures, by adhering to applicable laws and regulations, and by applying sound judgment to political activities, we can further demonstrate our commitment to becoming the world's most admired company.

Bank of America Corporate Political Contributions Policy Statement

Bank of America's commitment to higher standards extends across every line of business and every program, including the company's political activities. As a global financial services company, Bank of America must be and is committed to participation in the political process in a manner that is consistent with solid corporate governance practices and in compliance with legal requirements. It is in this spirit that we encourage our associates to be active in our democratic society and provide them opportunities to do so through the Bank of America Political Action Committee program and other volunteer activities.

Bank of America Political Action Committee Program

Bank of America maintains a political action committee (PAC) program to allow the Company's associates to be fully engaged in the political and legislative processes. As permitted by federal law, Bank of America underwrites the costs of administering the PAC program, but is prohibited from directly contributing to the PACs. Therefore, associates are invited but not obligated to support legislative initiatives through voluntary personal contributions. These contributions are reported to relevant federal, state and local campaign finance agencies as required by law.

To fulfill their mandate for leadership, integrity and effectiveness, Bank of America's PAC program administrators adhere to established governance and compliance procedures that ensure management oversight, consistent funding decisions and compliance with all campaign finance regulations, including Municipal Securities Rulemaking Board Rule G-37.

Corporate Political Contributions

Bank of America and its affiliates do not make corporate contributions to candidates for public office. In appropriate circumstances, however, Bank of America may make contributions to state or local ballot measures, non-candidate organizations such as political convention host committees or organizations organized under Section 527 of the Internal Revenue Code, and presidential inaugural committees to the extent permitted by applicable law.

Ballot Measures: Bank of America makes contributions in support of or opposition to non-candidate ballot measure initiatives, when it is in the Corporation's best interest to do so. Each contribution is carefully reviewed for appropriateness and legality. We maintain procedures that are designed to comply with applicable laws and regulations.

Non-Candidate Organizations: Bank of America may also provide financial support to non-candidate organizations, such as the host committees of the national party conventions. Convention host committees are non-profit, non-partisan organizations formed by the host community to provide logistical support and assistance in hosting official Convention events. These donations are in furtherance of our commitment to building stronger, healthier communities, particularly in the markets we serve.

Presidential Inaugural Committees: Bank of America may provide support to presidential inaugural committees to the extent permitted by federal and state law.

Bank of America forbids the use of its facilities, equipment, or other assets for political purposes without consent and to the extent prohibited by applicable law.

Associate Political Contributions and Activities

Just as political issues are important to the Company, we recognize their importance to our individual associates. Therefore, the Code of Ethics outlines company policies with regard to associate political involvement.

Bank of America encourages informed participation in governmental, regulatory and elective processes. Bank of America respects the rights of its associates to support issues and candidates of their choosing, and associates may elect to make personal political contributions, either directly or through company-sponsored or other political committees as permitted by applicable local, state and federal laws, as well as the laws of any applicable jurisdiction outside of the United States. Of course, associate contributions are not reimbursable by Bank of America.

Additionally, Bank of America associates are encouraged to participate in political activities on their own time and in accordance with their individual desires and political preferences. When engaging in political activities, apart from official responsibilities associates are expected to make it clear that they are acting as an individual and not as a representative of the Company.

Associates who wish to accept an appointment to public office or file as a candidate for election need to first obtain the approval of his/her direct manager to avoid any conflict of interest.

Additional Information

For additional information concerning Bank of America's political activities and related policies and procedures, contact ***Bank of America's Public Policy Department at 617.434.9556.***