

About Our 2021 Environmental Operations Data

We continue to track and manage the environmental impacts of our operations and refine our methodology in order to most accurately collect and report on these data. Our 2021 environmental activities are reported here using the Global Reporting Initiative Standards, as well as its Financial Services Sector Disclosure.

GREENHOUSE GAS EMISSIONS	UNITS	2010 (baseline)	2019	2020	2021
Scope 1 and location-based Scope 2 emissions					
Scope 1 direct emissions	Metric tons CO ₂ e	106,870	62,639	53,390	57,076
Location-based Scope 2 indirect emissions	Metric tons CO ₂ e	1,678,547	722,188	650,553	601,906
Total Scope 1 and location-based Scope 2 emissions	Metric tons CO ₂ e	1,785,417	784,826	703,943	658,982
Reduction in total Scope 1 and location-based Scope 2 emissions	Percent decrease from base year	-	56%	61%	63%
Scope 1 and market-based Scope 2 emissions					
Scope 1 direct emissions	Metric tons CO ₂ e	106,870	62,639	53,390	57,076
Market-based Scope 2 indirect emissions	Metric tons CO ₂ e	1,644,068	17,520	7,645	13,886
Total gross Scope 1 and location-based Scope 2 emissions	Metric tons CO ₂ e	1,750,939	80,159	61,035	70,963
Carbon offsets retired	Metric tons CO ₂ e	0	80,159	61,035	70,963
Total net Scope 1 and market-based Scope 2 emissions	Metric tons CO ₂ e	1,750,939	0	0	0
GRI: 305-1: Direct (Scope 1) GHG emissions; Reduction in total Scope 1 and market-based Scope 2 emissions	Percent decrease from base year	-	100%	100%	100%
GRI: 305-2: Energy indirect (Scope 2) GHG emissions	See above; more background on Making an impact, Environmental sustainability; 2021 CDP Climate Change Report				
Scope 3 indirect emissions					
Category 1 - purchased goods and services	Metric tons CO ₂ e	-	1,864,660	1,613,395	1,436,100
Category 2 - capital goods	Metric tons CO ₂ e	-	122,210	86,252	46,183
Category 3 - fuel- and energy-related activities	Metric tons CO ₂ e	325,236	143,002	123,011	141,748
Category 4 - upstream transportation and distribution	Metric tons CO ₂ e	243,881	140,215	116,149	124,780
Category 5 - waste (traditional disposal)	Metric tons CO ₂ e	-	22,326	15,850	11,757

GREENHOUSE GAS EMISSIONS		UNITS	2010 (baseline)	2019	2020	2021
Scope 3 indirect emissions						
Category 6	Business travel*	Metric tons CO ₂ e	195,126	161,748	31,481	18,822
	Business travel carbon offsets retired	Metric tons CO ₂ e	0	0	31,482	18,823
	Total net Scope 3 business travel emissions	Metric tons CO ₂ e	195,126	161,748	0	0
Category 7 - employee commuting**		Metric tons CO ₂ e	675,193	378,088	126,066	144,625
Category 8 - upstream leased assets		Metric tons CO ₂ e	Not relevant	Not relevant	Not relevant	Not relevant
Category 9 - downstream transportation and distribution		Metric tons CO ₂ e	-	1,400,000	1,200,000	1,000,000
Category 10 - processing of sold products		Metric tons CO ₂ e	Not relevant	Not relevant	Not relevant	Not relevant
Category 11 - use of sold products		Metric tons CO ₂ e	—	4,000	3,000	3,000
Category 12 - end of life treatment of sold products		Metric tons CO ₂ e	—	16,000	12,000	9,000
Category 13 - downstream leased assets		Metric tons CO ₂ e	Not relevant	Not relevant	Not relevant	Not relevant
Category 14 - franchises		Metric tons CO ₂ e	Not Relevant	Not Relevant	Not Relevant	Not Relevant
Category 15 - investments***		Metric tons CO ₂ e	-	-	-	-
GRI: 305-3: Other indirect (Scope 3) GHG emission GRI 305-5: Reduction of GHG emission		See above and also: Making an impact, Environmental sustainability; 2021 CDP Climate Change Report				

We follow the WRI and WBCSD Greenhouse Gas Protocol Corporate Accounting and Reporting Standard to calculate Scope 1, 2 and 3 emissions. We use an operational control approach to define our boundary. The base year for emissions reductions is 2010; the rationale for choosing 2010 as the base year is that 2010 is the earliest year with complete, high quality data. Scope 1 and 2 calculations are based on site-specific data for fuel consumed and utilities purchased, applying published emissions factors and global warming potentials (GWPs). Scope 3 calculations are based on data for the relevant activity, applying published emissions factors and GWPs. Where actual data is not available, estimates are made based on actual data collected in prior years. The gases included in the calculation of Scope 1, 2 and 3 emissions are CO₂, CH₄, N₂O, HFCs and PFCs. Our market-based greenhouse gas emissions include the impact of renewable energy certificates (RECs) purchased in the U.S., Renewable Energy Guarantees of Origin (REGOs) purchased in the U.K., Guarantees of Origin (GOs) purchased in Spain and Ireland, J-Credits purchased for Japan, PowerPlus purchased for India, and International RECs (I-RECs). All U.S. RECs purchased by Bank of America are Green-e certified. Emissions reflect supplier-specific emission rates where available, all of which comply with Scope 2 Guidance criteria. Emissions reflect residual mix factors for European facilities. Residual mix factors are not currently available for facilities outside of Europe. Location-based emission factors are used to quantify electricity-related Scope 3 emissions.

Emissions are recalculated back to the base year when a change to a prior inventory would result in a change in emissions of 0.5% or greater. Therefore, prior year values shown in the current year of this report may not match the values published in prior reports.

Impact of greenhouse gas emissions	The societal impact of Scope 1, Scope 2 (location-based) and Scope 3 (categories 1-7, 9, 11-12) emissions in 2021 was estimated to be \$183,345,000. This figure was calculated using the EPA's 2020 cost of carbon of \$51 / metric ton CO ₂ (3% discount rate, reported in 2020 USD).
------------------------------------	--

*Financed emissions will be published in our 2021 TCFD Response which will be released in September 2022.

**Calculated commuting emissions also include employee use of laptops and monitors at home due to the virtual posture in 2021.

***Relevant emissions to be published in 2022

+Impacted by the health and humanitarian crisis