FX Global Code

Liquidity Provider Disclosure Cover Sheet

A. INSTRUCTIONS:

All Liquidity Providers should complete this Cover Sheet in relation to their wholesale foreign exchange market making activities. Liquidity Providers can make use of the FAQs and the "Liquidity Provider Disclosure Cover Sheet Instructions" available on the GFXC website to facilitate the completion of this Cover Sheet (Disclosure Cover Sheets (globalfxc.org)). All terms used in this Cover Sheet are as defined in the FX Global Code unless otherwise stated (https://www.globalfxc.org/docs/fx_global.pdf).

B. SCOPE:

Liquidity Provider / Entity Name: Bank of America, N.A. (BofA)

Most Recent Date Completed: April 9, 2025

Liquidity Provider to confirm the entity / business area(s) to which this Cover Sheet applies:

> BofA entities that have issued an FXGC Statement of Commitment are: Bank of America, N.A.; Merrill Lynch International; BofA Europe DAC; BofA Securities Europe, S.A.; Bank of America Singapore Limited; Bank of America Malaysia Berhad; BofA Securities Japan Co., Ltd.

C. KEY DISCLOSURES:

1. Capacity (Principle 8)

I. Liquidity Provider acts as (check one):

- ☐ Agent
- ☒ Principal
- ☐ Both

II. If 'Both', briefly describe when Liquidity Provider acts in each capacity:

> While all over-the-counter FX trades are booked bi-laterally against BofA as principal, client order executions may occur in external liquidity venues

III. Liquidity Provider's disclosure regarding capacity is located here:

> FX Trading Disclosures

2. Client interaction data (Principle 9)

I. Liquidity provider shares Client interaction data i.e. data derived from client interactions related to an FX order or transaction, that is not anonymized and not

aggregated, with third parties (other than with explicit client consent or in accordance with Principle 20 which includes data shared with third parties such as regulatory or public authorities).

☐ Yes

☒ No

Clarifying information, if needed.

Ia. Liquidity provider shares Client interaction data in real time with third parties.

☐ Yes

☒ No

Clarifying information, if needed.

Ib. Liquidity provider provides Client interaction data to a third party as a paid service?

☐ Yes

☒ No

Clarifying information, if needed.

Ic. Clients can opt out of making their data available to third parties.

☒ Yes

☐ No

Clients may opt out of having their anonymized and aggregated trade data being

II. Data sharing disclosure is located here:

Page 13, Information Handling

3. Pre-Hedging (Principle 11)

I. Liquidity Provider ever pre-hedges (check one):

☐ Yes

☒ No, for electronically executed orders

II. If yes, Liquidity Provider ever offers clients, upon request, the option of placing an individual order specifying no pre-hedging (check one):

☐ Yes

☒ No

III. Liquidity Provider's disclosure regarding pre-hedging is located here:

Page 7, Pre-Hedging

4. Last Look (Principle 17)

I. Liquidity Provider ever employs Last Look (as defined in the FX Global Code) (check one):

☒ Yes

☐ No

II. Liquidity Provider's use of Last Look is (check all that apply):

☒ Symmetrical

☒ Asymmetrical

If Asymmetrical is used, briefly describe the circumstances:

> Asymmetrical use of Last Look is available on BofA's electronic trading platform upon client request

III. Liquidity Provider's Last Look window maximum and minimum length (in m/s)

> BofA's Last Look process does not apply a Hold Time

Liquidity Provider may briefly describe the circumstances under which Last Look window times may change

IV. Liquidity Provider ever trades during the Last Look window:

☒ No

☐ When sourcing liquidity under a "Cover and Deal" arrangement that meets all of the characteristics set out in Principle 17 of the Code.

V. Liquidity Provider's disclosure regarding Last Look is located here:

> Pages 8-9, Electronic Trading, Indicative Prices and Last Look

VI. Liquidity Provider may include free form text regarding any of the above Last Look key topics, if it would like to highlight anything referenced in the main body of its disclosure attached

D. DISCLOSURES INDEX

Order Handling

Order Aggregation (Principle 9)

I. Liquidity Provider's disclosure regarding order aggregation is located here:

> Page 8, Aggregation

Discretion (Principle 9)

I. Liquidity Provider's disclosure regarding use of discretion is located here:

> Page 3, Order Acceptance

Time-Stamping (Principle 9)

I. Liquidity Provider's disclosure regarding time-stamping is located here:

> Page 8, Aggregation

Stop-Loss Orders (Principle 10)

I. Liquidity Provider's disclosure regarding stop-loss orders is located here:

> Pages 5-6, Voice Order Execution, Voice Resting Orders

Partial Fills (Principle 10)

I. Liquidity Provider's disclosure regarding use of partial fills is located here:

> Pages 5-6, Voice Order Execution, Voice Resting Orders

Additional Disclosures

Use of Reference Prices (Principle 13)

I. Liquidity Provider's disclosure regarding use of reference prices is located here:

> Not applicable

Markup / Fair Pricing Standards (Principle 14)

I. Liquidity Provider's disclosure regarding use of mark-up is located here:

> Page 3, Markup and Pricing

Aggregation Services (Principle 18)

I. Liquidity Provider uses aggregation services:

☒ Yes

☐ No

II. If 'Yes', Liquidity Provider's disclosure describing its aggregation services is located here:

BofA Electronic Trading Terms and Conditions, Section 2.8, Means of

III. Liquidity Provider's disclosure regarding use of liquidity sources is located here:

BofA Electronic Trading Terms and Conditions, Section 3.6, Terms of Use

Internal sharing of Confidential FX Trading Information (Principle 19)

I. Liquidity Provider's high level disclosure regarding internal sharing of confidential FX Trading Information is located here:

Page 13, Information Handling

Market Colour (Principles 20 and 22)

I. Liquidity Provider's disclosure regarding use of Market Colour is located here:

Page 13, Information Handling