

U.S. Securities and Exchange Commission
Washington, DC 20549

Notice of Exempt Solicitation
Submitted Pursuant to Rule 14a-6(g)

1. **Name of the Registrant** Bank of America Corporation
2. **Name of person relying on exemption:** The Comptroller of the City of New York, on behalf of the New York City Employees' Retirement System, the New York City Teachers' Retirement System, and the and the New York City Police Pension Fund
3. **Address of person relying on exemption:** 1 Centre Street, 8th Floor, New York, New York 10007
4. **Written materials required to be submitted pursuant to Rule 14a-6(g)(1):**
 - Attachment 1: Letter to shareholders in support of NYCERS' Clean Energy Financing Ratio Shareholder Proposal.



Michael Garland
ASSISTANT COMPTROLLER
CORPORATE GOVERNANCE AND
RESPONSIBLE INVESTMENT

CITY OF NEW YORK
OFFICE OF THE COMPTROLLER
BRAD LANDER

MUNICIPAL BUILDING
ONE CENTRE STREET, 8TH FLOOR NORTH
NEW YORK, N.Y. 10007-2341
TEL: (212) 669-2517
FAX: (212) 669-4072
MGARLAN@COMPTROLLER.NYC.GOV

April 8, 2024

Dear fellow Bank of America shareholder,

We are again asking you to vote **FOR Proposal 7** at Bank of America's annual meeting on April 24, 2024.

This past week, Royal Bank of Canada (RBC)¹ joined Citi and JPMorgan in responding to a shareholder proposal by the New York City Retirement Systems (NYCRS) by committing to disclose a Clean Energy Supply Financing Ratio. RBC's commitment further demonstrates both the feasibility and growing momentum for clean energy financing transparency. At this juncture, NYCERS has now reached agreements with three of the six banks that received the proposals. These North American banks are among the largest financiers of energy supply in the world.

For its future communications with investors, the Office of the New York City Comptroller will revise its Presentation in support of Proposal 7, filed with the SEC on March 21, 2024, to reflect RBC's commitment. The revised slides (slides 4 and 5) are included on page 2 below, with the changes reflecting RBC's commitment highlighted in yellow. No other slides from the Presentation have been changed.

A revised Presentation is also available at https://comptroller.nyc.gov/wp-content/uploads/2024/04/NYCRS-Clean-Energy-Financing-Ratio-Presentation_REV-FINAL.pdf. This version includes company-specific information on Bank of America's fossil fuel strategy, low-carbon financing commitments, and climate-related financial disclosures relevant to Proposal 7. It also includes company-specific details in support of NYCERS' similar proposals at Goldman Sachs (April 24, 2024 AGM) and Morgan Stanley (May 23, 2024 AGM).

Please contact CorporateGovernanceTeam@comptroller.nyc.gov if you have questions.

Sincerely,

Michael Garland

¹ https://www.rbc.com/investor-relations/_assets-custom/pdf/notice-regarding-the-shareholder.pdf

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Bank of America is 1 of 6 focus companies

1. Royal Bank of Canada - Withdrawn based on ratio disclosure commitment
2. **Bank of America**
3. Goldman Sachs
4. Morgan Stanley
5. JP Morgan – Withdrawn based on ratio disclosure commitment
6. Citigroup – Withdrawn based on ratio disclosure commitment

- ✓ Among the largest energy supply lenders and underwriters
- ✓ Net Zero Banking Alliance (NZBA) members and have thus committed to:
 - Achieve net zero greenhouse gas (GHG) emissions for financing activities by 2050
 - Set Intensity and/or absolute targets
 - Annually disclose absolute financed emissions



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10 reasons to vote FOR the Proposal

1. As linchpins of the global economic system, large banks broadly exposed to financial stability risks posed by climate change
2. Enhances investors' ability to assess the bank's transition risks and opportunities, progress towards its net zero commitments and the pace and scale of its energy transition
3. Proposal seeks disclosure – it is not prescriptive as to methodology, definitions, or any targets
4. Energy transition is a significant profit-generating opportunity that has been turbocharged in the U.S. by Inflation Reduction Act
5. **Bank of America** has made robust commitments to sustainable finance, but investors need enhanced disclosure to track actual clean energy financing
6. Provides investors with a reliable, decision-useful clean energy financing ratio from the bank itself, not third-party estimates
7. Complements and supplements bank's climate-related financial disclosures
8. Provides opportunity to demonstrate leadership in financing the energy transition
9. Citigroup's, JPMorgan's and RBC's commitment to ratio disclosure demonstrates feasibility
10. Voluntary disclosure benefits investors in the near term and does not preclude standardization of ratio methodology



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