

- (1) Each unit represents a contingent right to receive one share of Bank of America Corporation common stock.

Award under the Bank of America Corporation Key Employee Equity Plan in a transaction that is exempt under Rule 16b-3(d). These units are subject to the attainment of pre-established performance goals. One-half of the units have performance goals based on the Company's three-year average return on assets and one-half of the units have performance goals based on the

- (2) Company's three-year average growth in adjusted tangible book value, both beginning on January 1, 2020 and ending December 31, 2022. To the extent earned, the award will be settled in shares on March 1, 2023. The reported number of units represents the "maximum" amount of the award (i.e., 100%); the actual award upon vesting may range between 0% and 100% of the maximum, depending upon satisfaction of the performance goals.
- (3) Award under the Bank of America Corporation Key Employee Equity Plan in a transaction that is exempt under Rule 16b-3(d). These units vest in three equal annual installments commencing February 15, 2021.

Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

POWER OF ATTORNEY

The undersigned hereby constitutes and appoints each of Amanda Daniel, Emily Hamblin, Michael Hoes, Michael Lapp, Vincent Lichtenberger, Geoff Saxe, and Jeffrey Werbitt, or any of them singly, and with full power of substitution and re-substitution, as the undersigned's true and lawful attorneys-in-fact, with full power to act for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to:

(1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by or considered by such attorney-in-fact to be advisable under Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or any rule or regulation of the SEC;

(2) prepare and execute for and on behalf of the undersigned, in the undersigned's capacity as a reporting person pursuant to Section 16 of the Exchange Act, and the rules thereunder, of Bank of America Corporation (the "Company"), any and all Forms 3, 4 and 5 (including any amendments thereto) the undersigned is required or which such attorney-in-fact considers is advisable to file with the SEC, in accordance with Section 16(a) of the Exchange Act;

(3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 (or any such amendment thereto) and timely file such form with the SEC and the New York Stock Exchange or similar authority; and

(4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of any of such attorneys-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by any of such attorneys-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as any of such attorneys-in-fact may approve in the discretion of any of such attorneys-in-fact.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that any of such attorneys-in-fact, or the substitute or substitutes of any of such attorneys-in-fact, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact. This Power of Attorney also serves to revoke as of the date hereof, any Power of Attorney previously executed by the undersigned for the purpose of executing filings pursuant to Section 16 of the Exchange Act on behalf of the undersigned.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 7th day of February, 2020

Signature: _____/s/ Thomas K. Montag_____
Name: Thomas K. Montag