BANK OF AMERICA

Bank of America UK Retirement Plan

Schedule of Contributions

April 2023

Bank of America UK Retirement Plan

Schedule of Contributions

Introduction

This schedule of contributions is required by Section 227 of the Pensions Act 2004. It comes into effect on the date of its certification by the Scheme Actuary and covers a period of five years. Bank of America UK Retirement Plan Trustees Limited (the Trustee) is responsible for preparing a revised schedule no later than 31 March 2026, following the next planned actuarial valuation as at 31 December 2024.

Participating Employers

This schedule covers contributions to the Bank of America UK Retirement Plan (the Plan) from all Employers who participate in the Plan from time to time.

Regular Employer Contributions

The Employers will contribute a percentage of Plan Salary for each active member of the Money Purchase Section in accordance with Rule 5.3 as summarised below:

Member's continuous complete years of Service between reaching age 18 and the last 1 April	
Less than 10 years	**10 or more years**
8%	12%

The amounts allocated may be different to those set out in the table above in respect of members who were active as at 1 January 2013.

If a member participates in Flex, the amount allocated will be as chosen by the member under Flex.

In addition, the Employers will contribute an annual amount of 0.5% of Plan Salaries of those members of the Plan who are entitled to a spouse's death-in-service pension to cover the expected cost of these pensions. Such amounts will be calculated at each 1 July to be paid on or before the following 30 June.

The Employers will also meet the cost of insuring the lump sum payable on death in service for members of the Plan who are entitled to this benefit.

The Employers will ensure that the Trustee receives the above contributions within 19 days of the end of the calendar month to which the contributions relate. The date of receipt will be taken as the date in which the contributions become available for the Trustee to use.

Definition of Plan Salary

The definition of Plan Salary is as set out in the applicable version of the Rules of the Plan effective at the date of the contribution and any accompanying Deeds.

Expenses

In addition to the amounts shown above, the Employers will meet the expenses of operating the Plan. In particular, the Employers will pay directly all levies due to the Pension Protection Fund and other levies collected by the Pensions Regulator. Such levies will be paid in full no later than one month following receipt of the levy invoice.

Augmentation payments

The Employers will pay additional amounts to cover the cost of benefit augmentations within one month of the later of the date of granting the augmentation and the date on which the Trustee advises the Employers of the additional amounts required (after taking actuarial advice).

In the case of those members whose employment transferred from Merrill Lynch Europe Limited or any of the other Employers to Bank of America Merrill Lynch International Limited on or about 31 March 2014, no additional amounts will be required to cover the cost of augmenting their benefits in line with the contractual agreements between the members and the Employers to retain their salary linkage. This is because the Plan's technical provisions already incorporate a reserve for these augmentations.

Employee Contributions

Members of the Plan are not required to contribute to the Plan.

This does not apply to members' Additional Voluntary Contributions.

Signed on behalf of the Trustee

Signature: Peter Gibbs Name: Peter Gibbs

Capacity: Chair Date: Mar 29, 2023

Signed on behalf of the Employers

Signature: Alison Kanabe Name: Alison Kanabe

Capacity: SVP - Benefits Executive - GHR Date: Mar 29, 2023

Note: Merrill Lynch International as Principal Employer has been nominated as the Employers' representative for this purpose.

Certification of Schedule of Contributions

Name of scheme: **Bank of America UK Retirement Plan**

Adequacy of rates of contributions

1. I certify that, in my opinion, the rates of contributions shown in this schedule of contributions are such that the statutory funding objective could have been expected on 31 December 2021 to continue to be met for the period for which the schedule is to be in force.

Adherence to statement of funding principles

2. I hereby certify that, in my opinion, this schedule of contributions is consistent with the Statement of Funding Principles dated 29 March 2023.

The certification of the adequacy of the rates of contributions for the purpose of securing that the statutory funding objective can be expected to be met is not a certification of their adequacy for the purpose of securing the Plan's liabilities by the purchase of annuities, if the Plan were wound up.

Signature:	Jonathan Wicks	Date:	29 March 2023
Name:	Jonathan Wicks	Qualification:	Fellow of the Institute and Faculty of Actuaries
Address:	The Leadenhall Building 122 Leadenhall Street London EC3V 4AN	Name of employer:	Aon Solutions UK Limited