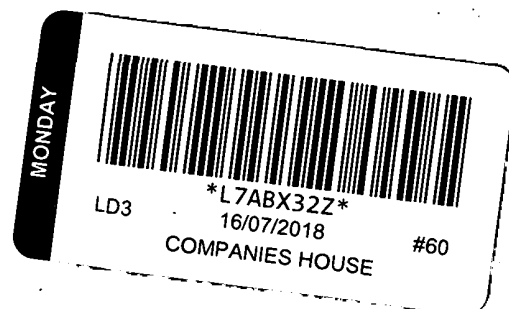


BANK OF AMERICA (LBAC) PENSION TRUSTEES LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2017



BANK OF AMERICA (LBAC) PENSION TRUSTEES LIMITED

COMPANY INFORMATION

Directors

J.A. Jatila (appointed 3 April 2017)
D.F. Knight (appointed 3 April 2017)
P.G. Marshall (appointed 3 April 2017)
S.J. Baxter (appointed 24 April 2017)
P.A. Chinnock (appointed 3 April 2017)
L.D.M Gutteridge (appointed 3 April 2017)
D.J. McMullan (appointed 24 April 2017)
G.J. Mulligan (appointed 13 July 2017)
G.B. Smith (appointed 13 December 2017)

Company secretary

Merrill Lynch Corporate Services Limited

Registered number

10581578

Registered office

2 King Edward Street
London
EC1A 1HQ

BANK OF AMERICA (LBAC) PENSION TRUSTEES LIMITED

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BANK OF AMERICA (LBAC) PENSION TRUSTEES LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2017**

The directors present their report and the financial statements of Bank of America Merrill Lynch UK Pension Plan Trustees Limited (the "Company") for the period ended 31 December 2017.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The principal activity of the Company is to act as a trustee of Bank of America UK Pension Plan, The Nations Bank Pension and Life Assurance Plan and The Fleet National Bank UK Pension Plan.

The directors expect the principal activity of the Company to continue in 2018.

The Company is dormant and has made neither profit nor loss during the year.

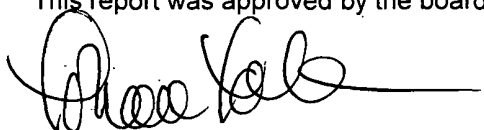
The directors do not recommend the payment of a dividend for the year ended 31 December 2017.

Directors

The directors who served during the period were:

J.A. Jatila (appointed 3 April 2017)
D.F. Knight (appointed 3 April 2017)
P.G. Marshall (appointed 3 April 2017)
S.J. Baxter (appointed 24 April 2017)
P.A. Chinnock (appointed 3 April 2017)
L.D.M Gutteridge (appointed 3 April 2017)
D.J. McMullan (appointed 24 April 2017)
G.J. Mulligan (appointed 13 July 2017)
G.B. Smith (appointed 13 December 2017)

This report was approved by the board on 26 June 2018 and signed on its behalf.



J.A. Jatila
Director

BANK OF AMERICA (LBAC) PENSION TRUSTEES LIMITED
REGISTERED NUMBER:10581578

STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD 31 DECEMBER 2017

	Note	31 December 2017 £
Current assets		
Debtors	3	100
Net assets		<u>100</u>
Capital and reserves		
Called up share capital	4	<u>100</u>
		<u>100</u>

For the period ended 31 December 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Companies Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

STATEMENT OF COMPREHENSIVE INCOME

The Company has not traded during the period or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 June 2018.


J.A. Jatila
Director

The notes on pages 4 to 5 form part of these financial statements.

BANK OF AMERICA (LBAC) PENSION TRUSTEES LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2017**

	Called up share capital	Total shareholders' funds
	£	£
At 24 January 2017	100	100
At 31 December 2017	100	100

BANK OF AMERICA (LBAC) PENSION TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Companies Act 2006, FRS 100 - Application of Financial Reporting Requirements and FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

1.2 NEW AND AMENDED STANDARDS ADOPTED BY THE COMPANY

There are no FRS 102 interpretations that are effective for the first time for the financial year beginning on or after 1 January 2017 that have had a material impact on the Company.

1.3 FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The Company has taken advantage of various disclosure exemptions under FRS 102 including the following:

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv)
- the requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d)
- the requirements of Section 33 Related Party Disclosures paragraph 33.7

1.4 GOING CONCERN

The directors have a reasonable expectation, based on current and anticipated future performance, that the Company will continue in operational existence for the foreseeable future. The financial statements have, therefore, been prepared on a going concern basis.

1.5 INCORPORATION AND DOMICILE INFORMATION

The Company is a private limited Company and is incorporated and domiciled in the United Kingdom.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The directors consider that there are no significant areas of judgement or accounting estimates that could have a material impact on the financial statements.

BANK OF AMERICA (LBAC) PENSION TRUSTEES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017**

3. DEBTORS

	31 December 2017 £
Amounts owed by affiliated companies	100
	<hr/>

4. CALLED UP SHARE CAPITAL

	31 December 2017 £
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	100
	<hr/>

5. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption from related party disclosures available in Paragraph 33.1A of FRS 102 Related Party Disclosures, as both the Company and the related parties are wholly owned subsidiaries of Bank of America Corporation ("BAC").

There were no related party transactions other than those with affiliated companies covered by the exemption noted above.

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company's immediate parent company is BankAmerica International Financial Corporation, a company incorporated in the United States of America (USA), and the ultimate parent company and controlling party is BAC, which is organised and existing under the laws of the State of Delaware in the USA.

The parent company of the largest and smallest group that includes the Company and for which group financial statements are prepared is that of BAC. Copies of BAC's financial statements can be obtained from either of the following website locations: <http://investor.bankofamerica.com> or www.sec.gov/.