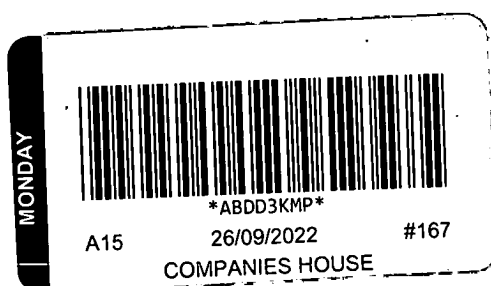


Registered number: 00410014

BANKAMERICA NOMINEES LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021



BANKAMERICA NOMINEES LIMITED

COMPANY INFORMATION

Directors

C.L. Burge
R.M. Cordes (appointed 10 June 2021)
H. Carmody(resigned 26 April 2021)

COMPANY SECRETARY

Merrill Lynch Corporate Services Limited

REGISTERED NUMBER

00410014

REGISTERED OFFICE

2 King Edward Street
London
EC1A 1HQ

BANKAMERICA NOMINEES LIMITED

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BANKAMERICA NOMINEES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their report and the unaudited financial statements of BankAmerica Nominees Limited (the "Company") for the year ended 31 December 2021.

BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The Company acts as a nominee company for affiliated companies and the directors expects the Company to continue as a nominee in 2021.

The Company is dormant and has made neither profit nor loss during the year (2020: £nil).

MARKET ENVIRONMENT

Geopolitical

In 2021, there was a rebound in market and client activity driven by the roll-out of effective vaccines and continued unprecedented levels of fiscal and monetary stimulus.

However, COVID-19 continues to cause concern following the emergence and rapid spread of the Delta and Omicron variants. Inflation worries, ongoing supply chain issues and central bank policy tightening may lead to increased volatility in 2022 while elevated geopolitical tensions also pose risks, particularly with conflict in Russia/Ukraine, China/Hong Kong tensions, recent uprisings in Kazakhstan and volatility in Turkey.

Post year end, financial markets and commodities markets have been impacted by the Russia/Ukraine conflict, including the implementation of various economic sanctions by multiple jurisdictions on select Russian government and military leaders, financial institutions, business leaders and the Central Bank of Russia. In addition, the government of Russia has implemented economic sanctions on selected non-Russian institutions and prevented outflows of selected currencies from Russia. While the Company's exposure to Russia is limited, the potential impact of the conflict and sanctions regime on European and global markets and institutions remains uncertain, and episodes of economic and market volatility may continue to occur. As a result, the Company's business, results of performance, financial position and/or operational model could be adversely affected.

Coronavirus ("COVID-19")

The COVID-19 pandemic has impacted the Company and may continue to do so, as uncertainty remains about the duration of the pandemic and the timing and strength of the global economic recovery.

The effects of the pandemic have adversely affected, and may continue to adversely affect the Company's businesses and results of operations, and the pandemic's duration and future impacts on global health, the global economy and our businesses, results of operations and financial condition remain uncertain. Pandemic developments and certain responses have also resulted in inflationary pressure and ultimately may contribute to the development of a prolonged, disruptive period of high inflation globally.

The Company continues to execute its business continuity plans in connection with the pandemic, both locally and as part of BAC's coordinated response. The Company continues to closely monitor the pandemic and related risks as they evolve.

DIRECTORS' THIRD PARTY INDEMNITY PROVISIONS

The directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the financial year and is currently in force.

BANKAMERICA NOMINEES LIMITED

**DIRECTORS' REPORT (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIVIDEND

The directors do not recommend the payment of a dividend for the year ended 31 December 2021 (2020:£nil).

DIRECTORS

The directors of the Company who were in office during the year and up to the date of approval of this report, except where noted, were:

C.L. Burge
H. Carmody (resigned 26 April 2021)
R. Cordes (appointed 10 June 2021)

This report was approved by the board on 23 September 2022 and signed on its behalf.



C.L. Burge
Director

BANKAMERICA NOMINEES LIMITED
REGISTERED NUMBER:00410014

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
CURRENT ASSETS			
Cash At Bank	3	-	101
Debtors	4	100	-
		<u>100</u>	<u>101</u>
NET ASSETS			
		<u>100</u>	<u>101</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		-	1
		<u>100</u>	<u>101</u>

For the year ended 31 December 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

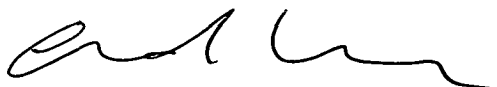
The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

STATEMENT OF COMPREHENSIVE INCOME

The Company has not traded during the year 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 23 September 2022.



C.L. Burge
Director

BANKAMERICA NOMINEES LIMITED

**STATEMENT OF CHANGES IN EQUITY FOR
THE YEAR ENDED 31 DECEMBER 2021**

	Called up share capital	Profit and loss account	Total shareholders' funds
	£	£	£
At 1 January 2021	100	1	101
Reduction during the year		(1)	(1)
At 31 December 2021	100	-	100

**STATEMENT OF CHANGES IN EQUITY FOR
THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital	Profit and loss account	Total shareholders' funds
	£	£	£
At 1 January 2020	100	1	101
At 31 December 2020	100	1	101

The notes on pages 5 to 6 form part of these financial statements.

BANKAMERICA NOMINEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPERATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Companies Act 2006, Financial Reporting Standard 100 ("FRS 100") - Application of Financial Reporting Requirements and Financial Reporting Standard 102 ("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.

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 standards, amendments or interpretations that are effective for the first time for the financial year beginning 1 January 2021 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 a period of 12 months from the date of approval of the annual report and financial statements. The financial statements of the Company 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 England and Wales.

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.

BANKAMERICA NOMINEES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. CASH AT BANK

	2021 £	2020 £
Cash at bank	-	101
	<u> </u>	<u> </u>

Bank account held with London branch of Bank of America N.A is closed and balance has been transferred to the parent entity.

4. DEBTORS

	2021 £	2020 £
Amounts due from affiliated undertakings	100	-
	<u> </u>	<u> </u>

5. CALLED UP SHARE CAPITAL

	2021 £	2020 £
Allotted, called up and fully paid		
100 (2020: 100) Ordinary shares of £1.00 each	100	100
	<u> </u>	<u> </u>

6. RELATED PARTY TRANSACTIONS

As detailed in note 1.3, 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.

7. POST BALANCE SHEET EVENTS

There have been no significant events affecting the Company since the year end.

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

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

The largest and smallest group into which the Company's financial statements are consolidated 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/.