

Bank of America Corporation

# 2021 Annual Meeting of Shareholders Additional Solicitation Materials



March 12, 2021

# Our “placemat” sets forth Bank of America’s values and purpose

## What would you like the power to do? ®

At Bank of America, we ask this question every day of all those we serve. It is at the core of how we live our values, deliver our purpose, and achieve responsible growth.

### **Our values**

- Deliver together
- Act responsibly
- Realize the power of our people
- Trust the team

### **Our purpose**

- To help make financial lives better, through the power of every connection

### **Responsible growth**

- We must grow and win in the market – no excuses
- We must grow with our customer-focused strategy
- We must grow within our risk framework
- We must grow in a sustainable manner

### **Eight lines of business**

- Serving the core financial needs of people, companies and institutional investors through eight lines of business



# Responsible Growth

**Our decade-long focus on Responsible Growth positioned us to be a source of stability for our customers and clients during this health and humanitarian crisis, to continue supporting the communities in which we work and live, and to consistently deliver for our shareholders.**

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*At Bank of America, we focus on results and on how we deliver them. One of the things we should all be proud of is how we have delivered for our traditional stakeholders, customers, teammates and shareholders, and how we delivered for the broader society at the same time. A concept we embrace—the “genius of the and”<sup>(1)</sup>—applies to how we are delivering for customers, for teammates, for shareholders, AND for our communities and the society in which we operate.*

— Brian Moynihan, CEO and Chairman



<sup>(1)</sup> This is a concept developed by Jim Collins in his book *Built to Last: Successful Habits of Visionary Companies*.

**Growth that is sustainable: Our ESG leadership.** Our Board and management-level Global Environmental, Social, and Governance (ESG) Committee are actively engaged in the oversight of our ESG programs and strengthening our ESG practices to support Responsible Growth. Our ESG approach is integrated into each of our eight lines of business and helps define how we pursue growing business opportunities and manage risk.

**Our commitment to drive racial equality and economic opportunity.** Integral to sustainable Responsible Growth is sharing our success with the communities in which we operate, which we do through our industry leading ESG initiatives, including taking action to drive progress on racial and economic inequality in the United States. Our company believes that we have a role to play in helping communities move forward. This understanding is core to our company’s commitment to Responsible Growth and to the people and communities we serve. As part of that commitment, our company knows that it must take action to address the real consequences of systemic racism.

**Being a great place to work.** Another way we drive Responsible Growth is by being a great place to work. We deliver on our commitment to be a great place to work by being a diverse and inclusive workplace, attracting and developing exceptional talent, supporting employees’ physical, emotional, and financial wellness, and recognizing and rewarding performance.

**Our focus on climate change and the environment.** In February 2021, we outlined initial steps to achieve our goal of net zero greenhouse gas (GHG) emissions in our operations, financing activities, and supply chain before 2050. We continue to actively engage with our clients to support their own transitions to net zero and plans to establish interim emissions targets for high-emitting portfolios, including energy and power. In addition, we released our broader 2030 operational and supply chain goals as part of a holistic commitment to environmental sustainability. We also have named a Global Climate Risk Executive, who reports to our Chief Risk Officer and updates our Board’s Enterprise Risk Committee on associated risks.

# Our response to the COVID-19 pandemic and global health and humanitarian crisis

## Supporting our teammates

Invested in extensive steps to **support the health and well-being of our employees**, including restricted travel and in-person meetings, enhanced cleaning procedures, health supplies and wellness checks, site specific physical distancing plans, expanded capacity to serve clients virtually, and implementation of a significant work-from-home posture.

Made **no COVID-19 pandemic related layoffs** and reskilled 24K employees in 2020.

Enhanced benefits to employees and their families including over **44K free virtual consults** with physicians and behavioral health providers; nearly **3M days of back-up care** for children and adults as well as providing **student enrichment resources**.

Provided expert guidance to over **89K employees** through our **Life Event Services** and **Benefits Medical Escalation** teams.

Distributed **\$9.4M through the Employee Relief Fund**.

More than **165K employees** participated in over 320 **courageous conversations** in 2020 focused on expanding our perspectives to drive a culture of inclusion.

Raised our **minimum hourly rate of pay for U.S. teammates to \$20** in the first quarter of 2020, more than one year earlier than planned.

## Supporting our clients

Processed approximately **2M loan payment deferral requests** through our Client Assistance Program ( $\approx$ 77K remained in place at the end of 2020).

First major bank to start taking Paycheck Protection Program (PPP) applications. Extended approximately **343K PPP loans to small businesses**, ending the year with **\$23B in balances**.

Processed **Economic Impact Payments totaling more than \$26B** for clients and non-clients.

Approved **\$276B in new or expanded commercial commitments** in 2020.

Raised **\$772B in capital for clients** across debt and equity markets in 2020.

Supported institutional investor clients by providing liquidity and a strong and resilient trading platform.

Facilitated **\$70B in draws of funding for commercial clients** during uncertainty of March and April 2020.

Strong **client engagement across our digital platforms** and continued proactive client outreach:

- **30.8M active mobile banking** users at the end of 2020.
- **Nearly 13M active Zelle® users**, now including small businesses, up 33% over last year.
- Private Bank teams averaged **1,800+ client interactions per day** in 2020.

## Supporting our communities

Allocated \$300 million of our **\$1 billion, four-year initiative to accelerate work underway to help advance racial equality and economic opportunity**, including:

- **\$25M** in support of jobs initiatives
- **\$25M** to support underserved and minority communities
- **\$50M** in direct equity investments to Minority Depository Institutions (MDIs)
- **\$200M** of equity funding to minority entrepreneurs, businesses, and funds

Committed **\$100M in philanthropy** to support and address pressing needs related to the coronavirus, in addition to the \$250M in philanthropic investments we provide each year.

Provided more than **\$250M in capital** to Community Development Financial Institutions (CDFIs) and MDIs to facilitate PPP lending. Ended the year as the largest private investor in CDFIs in the U.S., with a **\$1.8B CDFI portfolio** spanning 256 partner CDFIs across all 50 states.

Issued a **\$1B corporate social bond** to support those on the front lines of the health crisis. The bond will benefit not-for-profit hospitals, skilled nursing facilities, and manufacturers of healthcare equipment and supplies.

Issued a first-of-its kind **\$2B Equality Progress Sustainability Bond** designed to advance racial equality, economic opportunity, and environmental sustainability.

Donated approximately **19M masks**, more than **13K cases of sanitizer** and nearly **1.4M gloves** to vulnerable populations in 2020.

For more information, see pages viii and 50 of our 2021 Proxy Statement.



Note: Information for 2020.

# Decade-long focus on Responsible Growth enabled continued profitability during 2020

2020 net income  
**\$17.9 billion**

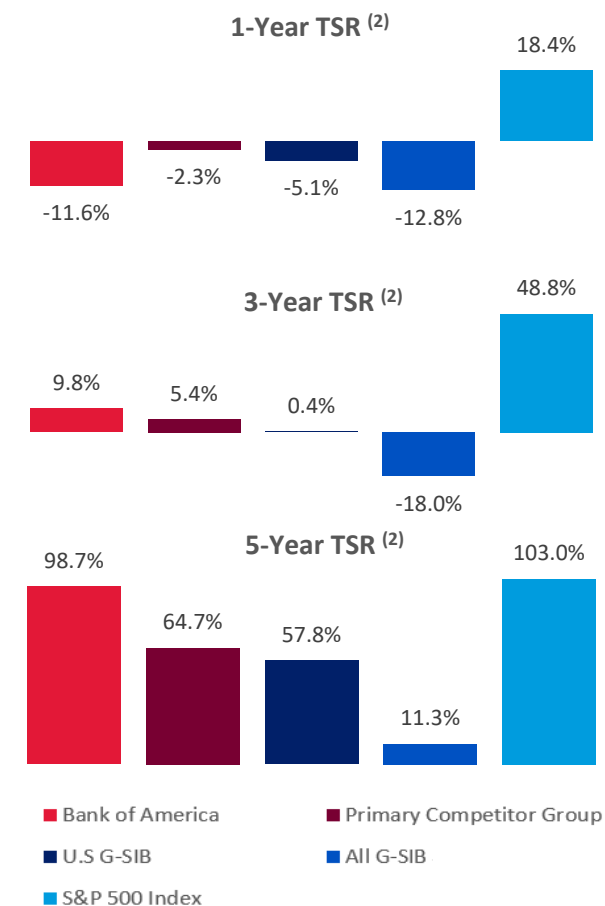
2020 revenue  
**\$85.5 billion**

2020 end of period deposits  
**\$1.8 trillion**

2020 CET1 capital ratio  
**11.9%<sup>(1)</sup>**

## 2020 Performance Highlights:

- **Net income of \$17.9 billion, or \$1.87 per diluted share**, down from \$27.4 billion and \$2.75 per share in 2019, reflecting the impact of higher credit costs as we built reserves for potential future credit losses and lower interest rates
- **Revenue of \$85.5 billion** was down 6% driven by the sharp decline in interest rates
- **Noninterest expense of \$55.2 billion**; up 1% from \$54.9 billion in 2019, continuing the company's focus on operating cost controls while the company incurred significant costs to support employees and protect customers during the COVID-19 pandemic
- **Provision expense was \$11.3 billion**, up significantly from 2019 as a result of building credit reserves in the first half of 2020 for a potential rise in net charge-offs in the future
- **Net charge-offs remained near historic lows at \$4.1 billion** or 0.4% of average loans and leases
- **Grew deposits by more than \$360 billion to \$1.8 trillion** and liquidity increased to record levels
- **Distributed more than \$13 billion to shareholders** through dividends and share repurchases, with \$36 billion of excess capital above minimum requirements



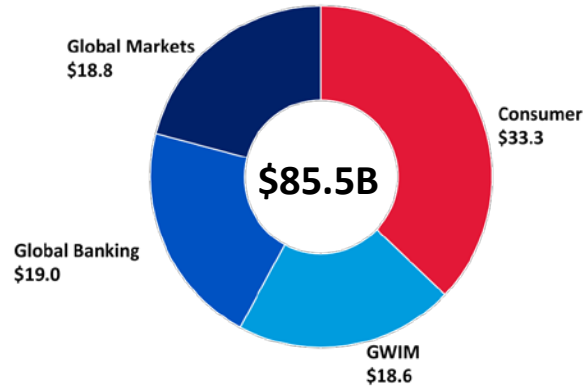
(1) Common equity tier 1 (CET1) capital ratio of 11.9% remains well above our 9.5% regulatory minimum requirement

(2) Total Shareholder Return (TSR) as of 12/31

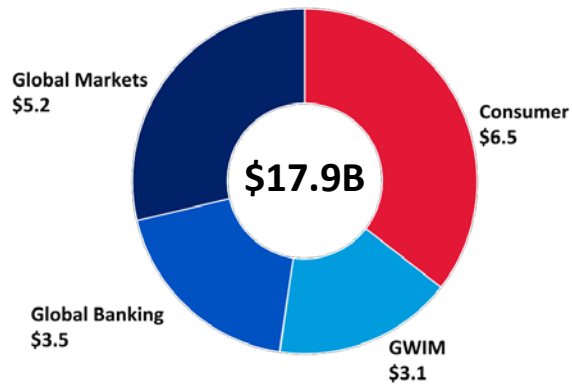


# Driving execution and growth across diversified business model in 2020

**Revenue<sup>(1)(2)</sup> FY 2020**  
(billions)



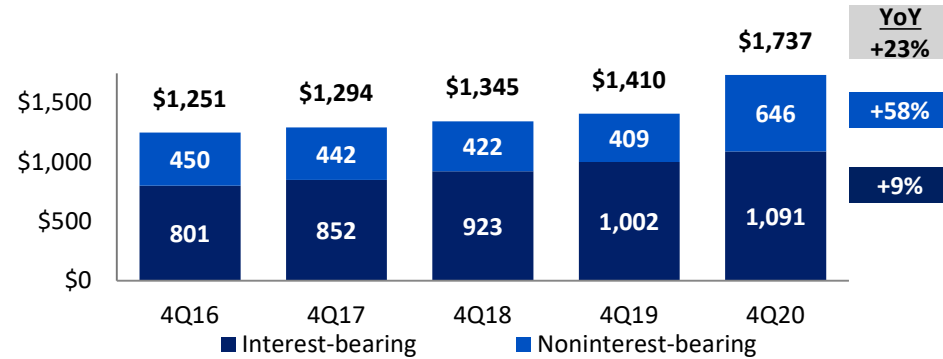
**Net income<sup>(3)</sup> FY 2020**  
(billions)



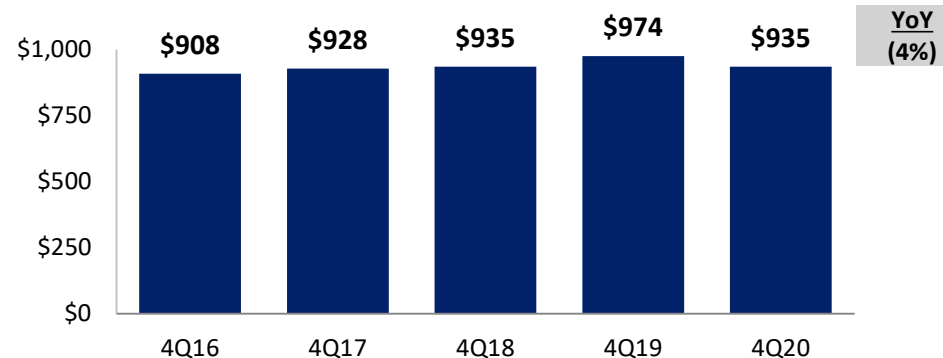
## Deposits continued to grow as loans stabilized

**Average Total Deposits (\$B)<sup>(4)</sup>**

Bank of America Ranked #1 in U.S. Deposit Market Share



**Average Total Loans and Leases (\$B)**



## Expense control remains a top focus

- Noninterest expense held relatively flat in 2020 compared to 2019, at approximately \$55B, despite increased investment and higher pandemic expenses

## Disciplined approach to underwriting

- Focus on keeping net charge-offs low, with consumer net charge-offs decreasing for third consecutive year

## Strong capital management

- Over \$36B of excess capital
- CET1 ratio continues to grow driven by earnings

Note: Amounts may not total due to rounding.

(1) Business segment results are reported on a fully taxable-equivalent (FTE) basis with remaining operations recorded in All Other with revenue of (\$3.6B).

(2) Total revenue, net of interest expense, on a GAAP basis is \$85.5B and \$86.0B on an FTE basis, a non-GAAP financial measure. The FTE adjustment is \$499M.

(3) Net income of \$17.9B includes a net loss of \$407M in All Other.

(4) Amounts may not total due to rounding. U.S. Deposit Market Share information based on June 30, 2020 FDIC deposit data.



# Highly engaged & diverse director nominees . . .



Brian T. Moynihan



Sharon L. Allen



Susan S. Bies



Frank P. Bramble, Sr.



Pierre J.P. de Weck



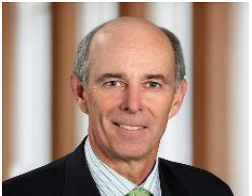
Arnold W. Donald



Linda P. Hudson



Monica C. Lozano



Thomas J. May



Lionel L. Nowell III



Denise L. Ramos



Clayton S. Rose



Michael D. White



Thomas D. Woods



R. David Yost

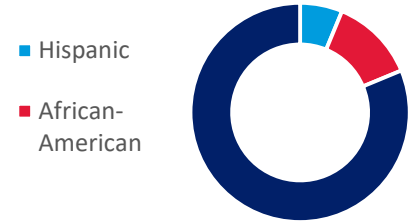


Maria T. Zuber

For more information about our director nominees, see pages 2 to 17 of our 2021 Proxy Statement.



## Racial Diversity



3 of 16

are people of color

50%

are diverse

94%

are independent

1 of only 5

S&P 100  
companies with 6  
or more women  
on the board\*

\* As of 2/26/2021

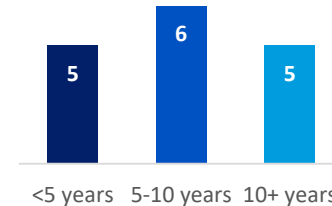
## Gender Diversity



6 of 16

are women

## Range of tenure



## Number of Board and committee meetings held in 2020



During 2020, the Board and its committees received regular meeting communications from management and frequent additional communications in between meetings from management. Among other topics, these memos covered the health crisis and our response – ranging from human capital management, global operations, and business continuity - our capital and liquidity, our commitment to economic opportunities and racial equity, and our risk management.

# Our lead independent director . . .

## Board leadership succession planning

- Our Corporate Governance Guidelines provide that an individual who is 75 generally shall not be nominated for election to the Board. In accordance with these guidelines, Jack Bovender, who is 75, is retiring from the Board at our April 2021, annual meeting.
- In consideration of Jack's retirement, the Board's Corporate Governance, ESG, and Sustainability Committee, in consultation with the Board, undertook a deliberative process that began in 2019 to identify a Lead Independent Director successor and implement an orderly transition.
- The Committee took into account a number of factors before recommending a successor to the independent directors for their consideration, including key skills, and competencies, professional and personal attributes needed to be successful in the lead independent director position, and the time necessary to discharge the duties of a lead independent director. In addition, Mr. Bovender and the chair of the Committee, Mr. May, met with each independent director individually to discuss the key skills and competencies of the Lead Independent Director position, and potential successors to Mr. Bovender. These conversations were reviewed with the Committee and the Board.
- On September 23, 2020, our independent directors unanimously selected Lionel Nowell to succeed Jack, upon Jack's retirement in April 2021. Lionel has worked closely with Jack to facilitate an orderly transition for this important position.
- See pages 19 and 20 of our 2021 Proxy Statement for more information



**Jack O. Bovender, Jr.**

Lead Independent Director,  
Bank of America Corporation

Former Chairman and Chief  
Executive Officer, HCA

Age: 75

Director Since: August 2012

Retiring: April 2021



**Lionel L. Nowell III**

Lead Independent Director  
Successor, Bank of America  
Corporation

Former Senior Vice President  
and Treasurer, PepsiCo, Inc.

Age: 66

Director Since: January 2013

## Highly engaged Lead Independent Director

The formalized list of duties of the Lead Independent Director does not fully capture the active role of our Board's independent leader. Among other things, our Lead Independent Director:

- **Holds bi-monthly calls with our primary bank regulators**
- **Regularly speaks with our CEO and holds calls at least monthly** to discuss Board meeting agendas and discussion topics, schedules, and other Board governance matters
- **Attends meetings of all Board committees**
- **Speaks with each Board member at least quarterly** to receive input on Board agendas, Board effectiveness, Board planning matters, and other related topics of management oversight
- **Meets at least quarterly with management members** including officers responsible for enterprise and operational risk, and human resources
- **Plays a leading role in our shareholder engagement process**; in 2020 and in early 2021, our Lead Independent Director met with many of our largest shareholders, often in person, and in aggregate, personally met with investors who own approximately 24% or 2.1 billion of all outstanding shares





# Environmental commitment



We are committed to improving the environment in how we approach our global business strategy, work with partners, make our operations more sustainable, support our employees, manage risks, and govern our activities.

Since 2007, our Environmental Business Initiative has mobilized more than \$200 billion in financing to low-carbon, sustainable business activities across the globe. Our multi-year financing commitment provides financial capital, along with significant intellectual capital, to develop solutions to climate change and other environmental challenges. We are focused on low-carbon energy, energy efficiency, and sustainable transportation, in addition to addressing other important areas like water conservation, land use, and waste.

**Building on our longstanding support for the Paris Climate Agreement, we announced in February 2021 initial steps to achieve our goal of net zero greenhouse gas (GHG) emissions in our financing activities, operations, and supply chain before 2050.** We continue to actively engage with our clients to support their transitions to net zero and plan to establish interim emissions reduction targets for high-emitting portfolios, including energy and power. In addition, we released our broader 2030 operational and supply chain goals as part of a holistic commitment to environmental sustainability. We achieved carbon neutrality in our operations in 2019.

**Environmental and Social Risk Policy Framework (ESRPF).** Details on our approach to addressing climate change and managing risk in our financing activities can be found in our **ESRPF**.

**Task Force on Climate-related Financial Disclosure (TCFD).** We published our **TCFD Report** in April 2020. The report highlights how we address and report on climate-related risks over the past two decades and how we evolved our actions over time as our understanding of the risks has increased. We will continue to evaluate the impact of climate change on our business and financial results, and as we better understand how to measure and model climate-related risks and their potential significance, we will disclose as appropriate.

**Sustainability Accounting Standards Board (SASB).** We issued our first **SASB Index** in July 2020. The report provides a comprehensive view of our progress towards achieving our sustainability goals.

**Collaborating on the development of a new set of common ESG Stakeholder Capitalism Metrics** with the accounting firms Deloitte, KPMG, PwC, and EY, through the International Business Council of the World Economic Forum.

**The Stakeholder Capitalism Metrics offer a set of universal, comparable disclosures.** The Stakeholder Capitalism Metrics are drawn from existing voluntary standards and offer a core set of 21 universal, comparable disclosures focused on people, planet, prosperity and principles of governance that are considered most critical for business, society and the planet, and that companies can report on regardless of industry or region.

The metrics strengthen the ability of companies and investors to benchmark progress on sustainability matters, thereby improving decision-making and enhancing transparency and accountability regarding the shared and sustainable value companies create.



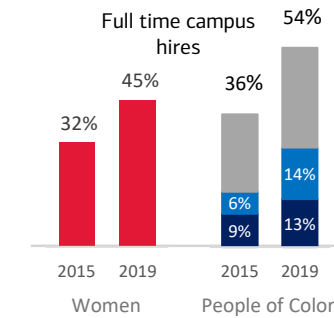
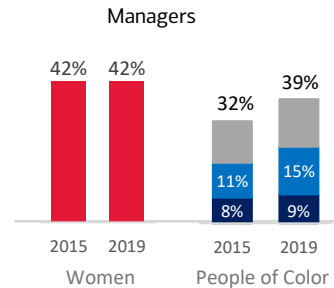
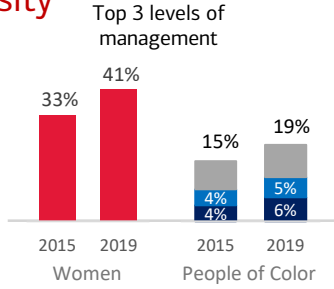
# Our people are the foundation for Responsible Growth

We believe that achieving strong operating results—the right way—starts with our employees. Our diversity makes us stronger, and the value we deliver as a company is strengthened when we bring broad perspectives together to meet the needs of our diverse stakeholders.

## Equal pay for equal work

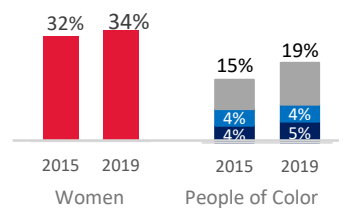
- Our company compensates our employees fairly and equitably, with **equal pay for equal work**, regardless of race or gender
- We **maintain robust policies and practices** and have had a rigorous process and analysis from outside experts in place for over a decade
- Similar to 2019, our 2020 equal pay for equal work review covered our regional leadership hubs (U.S., U.K., France, Ireland, Hong Kong, and Singapore) and India
- Results of our equal pay for equal work review show that **compensation received by women is on average more than 99%** of that received by men and that in the U.S., compensation received by **people of color is on average more than 99%** of that received by all other employees

## Global & U.S. diversity

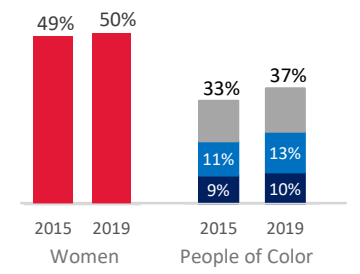


## U.S. diversity

Executive / senior level officials & managers



First / Mid-level officials & managers



For more information, see pages 35 to 38 of our 2021 Proxy Statement. Also see our 2020 Human Capital Management Report.



# Performance evaluation and incentive compensation decisions

## A balanced and disciplined approach

### Performance scorecard aligned to tenets of Responsible Growth

- Grow and Win in the Market—No Excuses
- Grow with our Customer-Focused Strategy
- Grow within our Risk Framework
- Grow in a Sustainable Manner

### Performance considerations

- Extraordinary response of our executives in 2020 to support our teammates, clients, and communities in an unprecedented environment
- Company, line of business, and individual performance (financial and non-financial measures)
- Shareholder returns, ESG and human capital metrics, including diversity and inclusion
- Manner in which results are achieved, regulatory reviews, adherence to risk and compliance policies, and quality of earnings
- How we build trust and credibility in the communities we serve, and represent a company that people want to work for, invest in, and do business with
- Accountability in driving a strong risk management culture and other core values of our company
- Company performance year-over-year relative to established risk metrics
- Company performance relative to primary competitor group



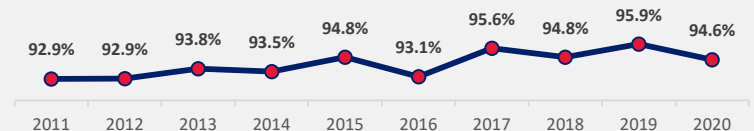
### Pay-for-performance compensation philosophy

As part of the compensation decisions, the Compensation and Human Capital Committee evaluates the relevant facts and circumstances so it may judiciously assess pay for performance alignment, potentially resulting in an increase or decrease to compensation. Also taken into account in 2020 was the response by our company during one of the most tumultuous economic periods in our company's history.

Compensation decisions are generally determined on a year-over-year basis without preset target levels of total compensation, without assigning weightings, and without formulaic benchmarking.

**The Committee believes this use of business judgment is in the best interests of shareholders, customers/clients, employees, and the communities we serve** as it enables the Committee to appropriately respond to qualitative factors in our Responsible Growth and the dynamic nature of our businesses and industry.

### Historical "say on pay" votes



### Variable pay subject to ongoing performance measurement

#### Cash Pay Component

Annual Cash Incentive – except CEO

Provides short-term variable pay for the performance year for named executive officers other than the CEO

#### Equity Pay Components

Cash-Settled Restricted Stock Units (CRSUs) – CEO Only

Tracks stock price performance over 1-year vesting period – CEO only

Performance Restricted Stock Units (PRSUs)

Re-earn subject to 3-year performance of average return on assets and average growth of adjusted tangible book value; value subject to 3-year stock price performance; awards are stock-settled and subject to holding requirements

Time-Based Restricted Stock Units (TRSUs)

Value subject to 4-year stock price performance; awards are stock-settled and subject to holding requirements



# Our Board requests your support **for** the following proposals at our 2021 Annual Meeting of Shareholders

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## # 1 – **FOR** Election of 16 directors

- Our Board regularly reviews and renews its composition through thoughtful evaluation, and has continually enhanced the succession planning and selection process
- Our nominees reflect the Board’s commitment to identify, evaluate, and nominate candidates who possess personal qualities, qualifications, skills, and diversity of backgrounds, and provide a mix of tenures that, when taken together, best serve our company and our shareholders

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## # 3 – **FOR** Ratifying the appointment of our independent registered public accounting firm for 2021

- Our Audit Committee has appointed PricewaterhouseCoopers LLP (PwC) as our independent registered public accounting firm for 2021
- Our Board is seeking shareholders’ ratification of PwC’s appointment

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## # 2 – **FOR** Advisory “Say on Pay” vote

- Our compensation program pays for performance over the long-term, as well as on an annual basis
- Compensation considerations drive Responsible Growth and help align executive officer and shareholder interests
- Comprehensive performance evaluation based on multi-faceted performance assessment ensures that incentive compensation decisions reflect risk management and pay for performance philosophy

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## # 4 – **FOR** Amending and restating the Bank of America Corporation Key Employee Equity Plan

- The terms of the renamed plan, Bank of America Corporation Equity Plan, are aligned with shareholders’ interests and are governed by our thoughtful compensation and employee equity award practices



# Our Board recommends a vote **against** the following shareholder proposals

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## # 5 – **AGAINST** Request for amendments to our proxy access bylaw

- Our existing proxy access Bylaw strikes the appropriate balance between promoting shareholder rights and protecting the interests of all our shareholders;
- Our Bylaw’s limit on the size of a proxy access nominating group is in line with market practice, with the vast majority of companies that allow proxy access having imposed the same or a more restrictive limit; and
- We have strong corporate governance policies and procedures that empower our shareholders and enable shareholders to provide on-going feedback to our Board.

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## # 6 – **AGAINST** Request for amendments to allow shareholders to act by written consent

- Matters requiring shareholder approval should be presented to, and voted on, by all shareholders;
- Shareholders owning 10% of our common shares already have the meaningful ability to call a special meeting of shareholders outside of the annual meeting cycle, and shareholders owning 3% of our common shares already have the ability to nominate a candidate for election to our Board through our proxy access Bylaw provision; and
- Through our robust shareholder outreach and engagement program, our shareholders have multiple opportunities to provide on-going and constructive feedback to company management and our Board.

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## # 7 – **AGAINST** Request for a change in organizational form

- We operate our company in a responsible and sustainable manner that balances the shareholders’ interests, and the interests of those stakeholders affected by our company’s conduct, and we do not need to undergo a change in corporate form to deliver Responsible Growth;
- Our Board supports our Chairman and CEO’s decision to endorse the Business Roundtable’s Statement on the Purpose of a Corporation, which we believe is consistent with our commitment to delivering long-term value for our shareholders through sustainable Responsible Growth;
- Our Board and ESG Committee are actively engaged in managing our ESG programs and strengthening our ESG practices to support Responsible Growth and help drive the global economy;
- Our company aligns its policies, practices, products, and programs to deliver Responsible Growth; and
- The public benefit corporation model is new, largely untested, and is therefore inappropriate for a company of our size and complexity.



# Our Board recommends a vote **against** the following shareholder proposals (continued)

## # 8 – **AGAINST** Request for a racial equity audit

We believe our actions and focus in making progress on the issue of racial equality, and reporting on our progress regularly, render the proposal’s requested audit unnecessary:


- Our company is committed to making certain that our policies, practices, products, and programs align to advance the Company’s purpose of making our customers’ financial lives better;
- Our Board and ESG Committee are actively engaged in the oversight of our ESG programs and strengthening our ESG practices to support Responsible Growth;
- Integral to sustainable Responsible Growth is sharing our success with the communities in which we operate, which we do through ESG leadership, including taking action to drive progress on racial and economic inequality in the United States;
- Responsible Growth has a positive benefit to our customers and communities by advancing projects and issues that contribute to real economic growth and mobility—whether through supporting the small businesses that are essential to the well-being of local communities or projects that create jobs and drive the economy;
- We actively engage with consumer advocates in the design and marketing of our financial services and products; and
- As described in our 2020 Human Capital Management Report, our company focuses significant resources on bringing diverse talent to our company, and developing and retaining diverse talent.

For detailed information about each proposal, please see our 2021 Proxy Statement.

<b>Company proposals</b>	<i>Proxy Statement page nos.</i>
#1 – Election of 16 directors	<i>pp. 2-17</i>
#2 – Advisory “Say on Pay” vote	<i>pp. 48-73</i>
#3 – Ratifying the appointment of our independent registered public accounting firm for 2021	<i>pp. 74-75</i>
#4 – Amending and restating the Bank of America Corporation Key Employee Equity Plan	<i>pp. 76-82</i>
<b>Shareholder proposal</b>	
#5 – Request for amendments to our proxy access bylaw	<i>pp. 83-84</i>
#6 – Request for amendments to allow shareholders to act by written consent	<i>pp. 85-86</i>
#7 – Request for a change in organizational form	<i>pp. 87-89</i>
#8 – Request for a racial equity audit	<i>pp. 89-93</i>



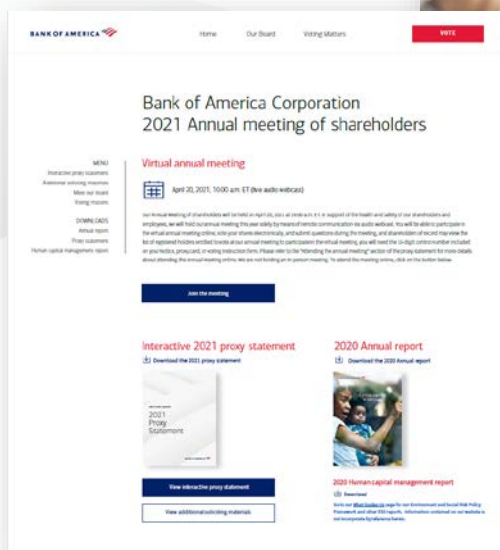
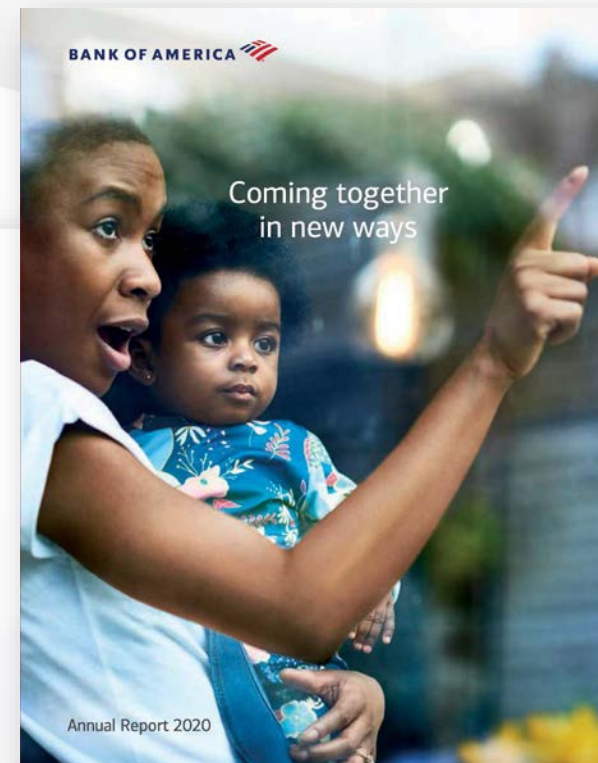
# Quick links to find our data

Go to the [2021 Annual Meeting Website](#)  to see our 2021 Proxy Statement, 2020 Annual Report, and 2020 Human Capital Management Report



Bank of America Corporation

# 2021 Proxy Statement



[2021 Annual Meeting Website](#) 

**Forward-looking statements.** Certain statements contained in these additional solicitation materials may constitute “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act. All statements other than statements of historical or current facts, including statements regarding our environmental and other sustainability plans and goals, made in this document are forward-looking. We use words such as “anticipates,” “believes,” “expects,” “future,” “intends,” and similar expressions to identify forward-looking statements. Forward-looking statements reflect management’s current expectations and are inherently uncertain. Actual outcomes and results may differ materially from those expressed in, or implied by, forward-looking statements. You should not place undue reliance on any forward-looking statement and should consider the uncertainties and risks discussed in our 2020 Annual Report on Form 10-K and subsequent Securities and Exchange Commission (SEC) filings.