

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
CHARLOTTE DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

Civil Action No. 3:13-cv-00447

BANK OF AMERICA, N.A., BANC OF AMERICA
MORTGAGE SECURITIES, INC., and MERRILL
LYNCH, PIERCE, FENNER & SMITH, INC. f/k/a BANC
OF AMERICA SECURITIES LLC,

Defendants.

BANK OF AMERICA MORTGAGE OBLIGATIONS DISTRIBUTION FUND NOTICE

TO: Persons or entities who purchased Eligible Certificates prior to March 20, 2008 and who held the same certificates on March 20, 2008 (the "Eligible Purchase Dates").

The term "Eligible Certificates" shall mean certificates in the BOAMS 2008-A Trust (the BOAMS Trust).

You are Eligible to recover from the Bank of American Obligations Distribution Fund (the "Distribution Fund") if you purchased Eligible Certificates prior to March 20, 2008 and held those certificates on March 20, 2008. You must submit a completed Proof of Claim Form with the necessary documentation so that it is postmarked or, if not sent by U.S. Mail, received by October 31, 2018 (the "Filing Deadline").

I. Purpose of this Notice

This Notice is to inform you that you may be entitled to share in the proceeds of the Distribution Fund. To be potentially eligible to share in the Distribution Fund, you must file a Proof of Claim Form in accordance with the steps set forth in this Notice pursuant to Court approved Distribution Plan (the "Plan"). This Notice, together with a Proof of Claim Form (the, "Notice Packet"), are being mailed to all known Potentially Eligible Claimants who purchased Eligible Certificates during the Eligible Purchase Dates. Copies of this Notice Packet are also available on the Distribution Fund's website at www.BOAMortgageObligations.com and through the Commission's website at www.sec.gov. You are excluded from applying for a distribution if you fall within one of the categories outlined in Section III below.

Please Note: Receipt of this Notice Packet does not mean you will be awarded a payment.

NOTE TO INSTITUTIONAL FILERS. Claims with 100 or more transactions or on behalf of 20 or more different accounts must be submitted electronically and in the format specified by the Distribution Agent. To obtain the mandatory electronic filing requirements and file layout, visit the Distribution Fund's website at www.BOAMortgageObligations.com or e-mail the Distribution Agent at eclaim@choosegcg.com. Any submission not in accordance with the required electronic filing format may be rejected. Proof of authority to submit a Proof of Claim Form on behalf of any managed accounts must be submitted with any Proof of Claim Forms for such accounts. If you intend to file electronically, you can submit and track the history of your claims by using the Distribution Agent's secure website, GCG ICE™ (www.gcgice.com), which is available 24/7. GCG ICE™ allows institutional investors to upload electronic claims and documents, track the history and status of submissions, view claim rejections and instructions as to how to fix them, update contact information, and receive important status alerts via e-mail.

PLEASE READ THIS ENTIRE NOTICE CAREFULLY. IF YOU SATISFY THE ELIGIBILITY CRITERIA DESCRIBED BELOW, YOU MAY BE ENTITLED TO A RECOVERY FROM THE DISTRIBUTION FUND. THIS NOTICE CONTAINS IMPORTANT INFORMATION REGARDING YOUR ABILITY TO SHARE IN THE DISTRIBUTION FUND.

II. Background

On August 6, 2013, the Securities and Exchange Commission (“SEC” or “Commission”) brought suit against Defendant Bank of America, N.A. (“BANA”), Banc of America Mortgage Securities, Inc., and Merrill Lynch, Pierce, Fenner & Smith, Inc. f/k/a Banc of America Securities LLC (collectively, “Defendants”). In its Complaint for Injunctive and Other Relief, the SEC alleged that Defendants misrepresented and omitted certain material facts regarding the residential mortgage-backed securities (“RMBS”), known as the BOAMS 2008-A Trust (“BOAMS Trust”), which were offered and sold in 2008. Specifically, the SEC alleged that Defendants portrayed the BOAMS Trust as being backed by “prime” mortgage loans when, in fact, an unprecedented portion of the mortgage loans backing the security had been originated through mortgage brokers unaffiliated with BANA entities and were not prime quality.

Pursuant to the Final Judgments as to BANA, BOAMS and Merrill Lynch (the “Final Judgments”) dated November 25, 2014, Defendants consented to entry of a judgment for violations of Sections 17(a)(2) and 17(a)(3) of the Securities Act of 1933, 15 U.S.C. §§ 77q(a)(2) and (a)(3). They jointly paid disgorgement of \$109,220,000, prejudgment interest of \$6,620,000 and a civil money penalty of \$109,220,000; however, these amounts were deemed satisfied in full by the payment made by BANA to the United States Department of Justice (“DOJ”) in accordance with the terms of an agreement dated August 20, 2014, among BANA, the DOJ and certain states. Of the amount paid by the Defendants, \$115,840,000 was transferred by the DOJ to the Commission for distribution to harmed investors. The Court appointed Damasco & Associates, LLP, now known as Miller Kaplan Arase, LLP, as the Tax Administrator on October 21, 2015.¹

On November 18, 2016, the Court entered an order appointing Garden City Group, LLC (“GCG”) as the Distribution Agent.²

The SEC approved the Plan in its entirety on July 3, 2018.

III. Eligibility Criteria and the Distribution Formula

To qualify for a payment from the Distribution Fund, you must have purchased Eligible Certificates prior to March 20, 2008 and held those certificates on March 20, 2008 as described in the Plan. The Plan is available on the Distribution Fund’s website at www.BOAMortgageObligations.com.

You are excluded from participation in the Distribution Fund if you are a Defendant or any other entity or individual who (a) is or has at any time been a parent, subsidiary, affiliate, partner or member of the Defendants, (b) exercised control of or was controlled by the Defendants, or (c) during the period 2007 to the present, was employed by, or served as an officer or director, or was a member of any of the Defendants or any other entity that is deemed to be an Excluded Party pursuant to parts (a) and (b) hereof.

Calculation will be made for all Eligible Claimants on a *pro rata* basis determined by the Eligible Claimant’s investment in the BOAMS Trust divided by the sum of all Eligible Claimant’s investments in the BOAMS Trust. For example, if Eligible Claimant A has investments in Eligible Certificates in the BOAMS Trust equal to 5% of the dollar value of all the investments in Eligible Certificates by all Eligible Claimants in the BOAMS Trust, the calculation amount for Eligible Claimant A would be 5% of the Net Available Distribution Fund.

In the event that the claims submitted by Eligible Claimants are such that an Eligible Claimant would receive a recovery in excess of his, her or its Projected Minimum Recovery, the Distribution Agent, with the agreement of the Commission staff, may use discretion in determining the amount of the Recognized Claims. Discretion will not be applied to any Eligible Claimant’s Recognized Claim such that his, her or its distribution payment will be less than the Project Minimum Recovery.

Pursuant to the Orders, all reasonable administrative costs and expenses of the distribution, including the fees and expenses of the Tax Administrator and Distribution Agent, shall be paid from the Distribution Fund.

IV. Proof of Claim Forms

A PROOF OF CLAIM FORM IS BEING SENT TOGETHER WITH THIS NOTICE TO ALL POTENTIALLY ELIGIBLE INVESTORS KNOWN TO THE DISTRIBUTION AGENT. IF YOU DO NOT RECEIVE A FORM OR REQUIRE ADDITIONAL FORMS, SEE THE INSTRUCTIONS BELOW UNDER “ADDITIONAL INFORMATION,” FOR OBTAINING CLAIM FORMS.

¹ See Order to Appoint Tax Administrator, Civil Action No. 3:13-cv-00447 (W.D.N.C.) (October 21, 2015)

² See Order Appointing Distribution Agent, Civil Action No. 3:13-cv-00447 (W.D.N.C.) (November 18, 2016)

THE DEADLINE TO SUBMIT A PROOF OF CLAIM FORM IS OCTOBER 31, 2018. IF YOU FAIL TO TIMELY SUBMIT A COMPLETED PROOF OF CLAIM FORM, YOU WILL BE BARRED FROM RECEIVING A PAYMENT FROM THE DISTRIBUTION FUND. THE PROOF OF CLAIM FORM MUST BE ACCOMPANIED BY APPROPRIATE SUPPORTING DOCUMENTS FOR EACH TRANSACTION LISTED IN PART III OF THE PROOF OF CLAIM FORM.

If you submit a Proof of Claim Form that fails to provide all required information, or is otherwise deficient, you will receive a Claim Deficiency Notice within 60 days of the Filing Deadline advising you of the reason(s) why the claim is deficient and of the opportunity to cure such deficiencies.

V. Claim Determinations

The Distribution Agent will mail a Claim Determination Notice informing each Eligible Claimant that their claim has been accepted and setting forth their accepted investment amount. The Claim Determination Notice will also advise the Eligible Claimant that the distribution payment amount will be determined at a later date pursuant to the Plan of Allocation set forth in the Plan and will provide the estimated amount of their Projected Minimum Recovery. The Eligible Claimant will also be advised of their right to submit a Request for Reconsideration within 30 days of the date of the Claim Determination Date if they disagree with the accepted investment amount.

VI. Instructions for Submitting a Proof of Claim Form.

YOU MUST COMPLETE AND SIGN THE PROOF OF CLAIM FORM AND SUBMIT IT TO THE DISTRIBUTION AGENT SO THAT IT IS POSTMARKED OR, IF NOT SENT BY U.S. MAIL, RECEIVED NO LATER THAN OCTOBER 31, 2018, AT THE ADDRESS LISTED BELOW IN ORDER TO BE ELIGIBLE TO RECOVER FROM THE DISTRIBUTION FUND:

**Bank of America Mortgage Obligations Distribution Fund
c/o GCG
P.O. Box 9349
Dublin, OH 43017-4249**

VII. Other Claims

Upon receipt and acceptance of a payment from the Distribution Fund, you shall be deemed to have released any claims you may have against the Distribution Agent and its agents. By participating in the Distribution Fund, you will not be releasing any rights or claims you may have against any other party, including, but not limited to, Defendants and Defendants' past or present directors, officers, employees, advisers and agents.

VIII. Special Notice to Securities Brokers and Other Nominee Purchasers

If you purchased or acquired Eligible Certificates during the Eligible Purchase Dates as nominee for a beneficial owner and have additional names and addresses, then within fourteen (14) calendar days after you receive this Notice, you must either: (a) send a copy of this Notice and the accompanying Proof of Claim Form by first-class mail to all such beneficial owners; or (b) provide a list of the names and addresses of such beneficial owners to the Distribution Agent at the address above.

IX. Additional Information.

Additional information regarding the Distribution Fund may be found at www.BOAMortgageObligations.com. Potentially Eligible Claimants may obtain a copy of the Plan, Notice Packet and other relevant documents at the Distribution Fund's website. You may obtain additional information or request copies of forms and notices by calling the Distribution Fund's toll-free hotline at (800) 231-1815 or by email at Questions@BOAMortgageObligations.com.

PLEASE CHECK THE WEBSITE WWW.BOAMORTGAGEOBLIGATIONS.COM FREQUENTLY FOR UPDATES