

## 2012 年第 1 四半期(1 月～3 月)決算短信

会 社 名 バンク・オブ・アメリカ・コーポレーション  
(Bank of America Corporation)

株式銘柄コード (8648)

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所 属 部 東証市場第一部

決 算 期 本決算：年 1 回(12 月) 中間決算：四半期ごと

問 合 せ 先 東京都港区六本木一丁目 6 番 1 号 泉ガーデンタワー  
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1. 本国における決算発表日 2012 年 4 月 19 日(木曜日)

## 2. 業 績

	第 1 四半期(1 月～3 月までの 3 ヶ月間)		
	当年度(2012 年)	前年度(2011 年)	増減率
正味利息収入	百万 <sup>ドル</sup> 1 0, 8 4 6	百万 <sup>ドル</sup> 1 2, 1 7 9	% △ 1 0. 9
利 息 外 収 入	1 1, 4 3 2	1 4, 6 9 8	△ 2 2. 2
純 利 益	6 5 3	2, 0 4 9	△ 6 8. 1
1 株 当 り 純 利 益	0. 0 3 <sup>ドル</sup> (希薄化後) 0. 0 3	0. 1 7 <sup>ドル</sup> (希薄化後) 0. 1 7	△ 8 2. 4 △ 8 2. 4

	今期累計額(1 月～3 月の 3 ヶ月間)		
	当 期	前年同期	増減率
正味利息収入			
利 息 外 収 入			
純 利 益			
1 株 当 り 純 利 益			

(注) 1. 本情報は、速報値であり、本発表時に入手可能な会社情報に基づき作成されている。

配 当 金 の 推 移			備 考
	当年度(2012 年)(ドル)	前年度(2011 年)(ドル)	
第 1 四 半 期	0. 0 1	0. 0 1	
第 2 四 半 期		0. 0 1	
第 3 四 半 期		0. 0 1	
第 4 四 半 期		0. 0 1	
合 計		0. 0 4	

(注) 1. 原則として各四半期に宣言された配当金である。

## 3. 概況、特記事項・その他

<p>当社は、2012 年度第 1 四半期に 653 百万ドル(希薄化後普通株式 1 株当たり 0.03 ドル)の当期純利益を計上しました。完全な課税対象ベースの収益(支払利息控除後)は、225 億ドルとなり、これには税引前 48 億ドル(1 株当たり 0.28 ドル)の当社の信用スプレッドの変動に関連したマイナスの評価調整が含まれています。</p> <p>これに対して前年同期は、収益は 271 億ドル、マイナスの評価調整は 943 百万ドル(1 株当たり 0.06 ドル)であり、当期純利益は 20 億ドル(希薄化後普通株式 1 株当たり 0.17 ドル)でした。両期の業績から評価調整を除くと、2012 年度第 1 四半期の収益は 3 %減少した 273 億ドルでした。</p> <p>最高経営責任者のブライアン・モイニハン氏は、「堅固な顧客関係の構築に注力することで、当社はより多くの取引を行うこととなり、市場で成功を収めています。当社の戦略は成果を上げてきています。徐々に景気が上向き、また当社を強化し、簡素化するために当社が行ってきたことにより、昨年度第 4 四半期に比べて当四半期は当社のすべての事業において収益性の改善が見られました。」と述べています。</p> <p>また、最高財務責任者のブルース・トンプソン氏は、「当社の信用スプレッドの縮小は、当社のバランスシートの強化が大幅に進展したことを反映しています。当四半期において、当社は普通株等 Tier 1 比率を前四半期から 92 ベーシス・ポイント増加させ、流動性を史上最高水準にまで改善させ、引続きリスク加重資産を減少させています。信用スプレッドの改善により、当四半期の利益に対してマイナスの調整が生じましたが、これによって当社の事業に見られている前向きな勢いが削がれることはないものと考えています。」と述べています。</p> <p>(上記は現地 2012 年 4 月 19 日発表のニュースリリースの抜粋箇所の抄訳です。原文と抄訳の間に齟齬がある場合には、原文の内容が優先します。全文(原文)は、以下のとおりです。)</p>
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April 19, 2012

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**Bank of America Reports First-Quarter 2012 Financial Results**

*Net Income of \$653 million, or \$0.03 Per Diluted Share*

*Results Include Negative Valuation Adjustments of \$4.8 Billion Pretax, or \$0.28 Per Share, From the Narrowing of the Company's Credit Spreads*

*Fortress Balance Sheet Strengthened; Record Tier 1 Common Equity Ratio of 10.78 Percent*

*Global Excess Liquidity Sources Increased to a Record \$406 Billion; Time-to-Required Funding Improved to 31 Months*

*Strong Performance in Global Markets; Sales and Trading Revenue Excluding DVA Third Highest Since Merrill Lynch Acquisition*

*Investment Bank Ranked No. 2 in Global Net Investment Banking Fees*

*Average U.S. Commercial Loans With Corporate and Commercial Clients Increased for the Fifth Consecutive Quarter, Reflecting 3 Percent Growth From the Fourth Quarter of 2011*

*Global Wealth and Investment Management Earns \$547 Million, Second-Highest Quarterly Net Income Since Merrill Lynch Acquisition*

*Provision for Credit Losses Declines to Lowest Level Since Third Quarter of 2007 as Credit Quality Continues to Improve*

CHARLOTTE — Bank of America Corporation today reported net income of \$653 million, or \$0.03 per diluted share, for the first quarter of 2012. Revenue, net of interest expense, on a fully taxable-equivalent (FTE)<sup>1</sup> basis was \$22.5 billion, including negative valuation adjustments related to changes in the company's credit spreads of \$4.8 billion pretax, or \$0.28 a share.

<sup>1</sup> Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 23-26 of this press release. Total revenue, net of interest expense on a GAAP basis, was \$22.3 billion and \$26.9 billion for the three months ended March 31, 2012 and 2011. Total revenue, net of interest expense, FTE basis excluding DVA and FVO adjustments is a non-GAAP financial measure. For a reconciliation to GAAP financial measures, refer to page 2 of this press release.

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The results compare to net income of \$2.0 billion, or \$0.17 per diluted share, in the year-ago quarter on revenue of \$27.1 billion when the company reported negative valuation adjustments of \$943 million, or \$0.06 per share. Excluding the valuation adjustments from both periods, revenue was down 3 percent in the first quarter of 2012 to \$27.3 billion<sup>2</sup>.

“By focusing on building strong customer and client relationships, we're doing more business and winning in the marketplace,” said Chief Executive Officer Brian Moynihan. “Our strategy is paying off: With the economy steadily improving and because of the work we have done to strengthen and simplify our company, we saw improved profitability in all of our businesses this quarter compared to the fourth quarter of last year.”

“The narrowing of our credit spreads reflects the significant progress we've made to strengthen the balance sheet,” said Chief Financial Officer Bruce Thompson. “During the quarter, we increased our Tier 1 common equity ratio by 92 basis points from the prior quarter, improved our liquidity to record levels and continued to reduce risk-weighted assets. While the improvement in our credit spreads results in a negative adjustment to earnings this quarter, it should not overshadow the positive momentum that we are seeing in our businesses.”

### Selected Financial Highlights

	Three Months Ended			
	March 31 2012	December 31 2011	March 31 2011	
<i>(Dollars in millions except per share data)</i>				
Net interest income, FTE basis <sup>1</sup>	\$ 11,053	\$ 10,959	\$ 12,397	
Noninterest income	11,432	14,187	14,698	
<b>Total revenue, net of interest expense, FTE basis</b>	<b>22,485</b>	25,146	27,095	
<b>Total revenue, net of interest expense, FTE basis excluding DVA and FVO valuation adjustments<sup>2</sup></b>	<b>27,258</b>	26,434	28,038	
Provision for credit losses	2,418	2,934	3,814	
Noninterest expense	19,141	19,522	20,283	
<b>Net income</b>	<b>653</b>	1,991	2,049	
Diluted earnings per common share	\$ 0.03	\$ 0.15	\$ 0.17	

<sup>1</sup> Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 23-26 of this press release. Net interest income on a GAAP basis was \$10.8 billion, \$10.7 billion and \$12.2 billion for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011. Total revenue, net of interest expense on a GAAP basis, was \$22.3 billion, \$24.9 billion and \$26.9 billion for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011.

<sup>2</sup> Total revenue, net of interest expense, FTE basis excluding DVA and FVO adjustments is a non-GAAP financial measure. DVA losses were \$1.5 billion, \$474 million and \$357 million for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011. Valuation losses related to FVO were \$3.3 billion, \$814 million and \$586 million for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011.

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The following selected items affected financial results in the first quarter of 2012.

Selected First-Quarter 2012 Items <sup>1</sup>	
<i>(Dollars in billions)</i>	
Gains on debt and trust-preferred repurchases	\$ 1.2
Equity investment income	0.8
Net gains on sales of debt securities	0.8
Fair value adjustment on structured liabilities	(3.3)
Debit valuation adjustments (DVA) on trading liabilities	(1.5)
Annual retirement-eligible compensation costs	(0.9)
Litigation expense	(0.8)

<sup>1</sup> All items pretax.

## Key Business Highlights

The company made significant progress in the first quarter of 2012 in line with its operating principles, including the following developments:

### Be customer-driven

- Bank of America extended approximately \$102 billion in credit in the first quarter of 2012. This included \$66.6 billion in commercial non-real estate loans, \$15.2 billion in residential first mortgages, \$8.9 billion in commercial real estate loans, \$4.4 billion in U.S. consumer and small business card, \$760 million in home equity products and \$5.9 billion in other consumer credit.
- The \$15.2 billion in residential first mortgages funded in the first quarter helped nearly 63,000 homeowners either purchase a home or refinance an existing mortgage. This included almost 5,000 first-time homebuyer mortgages originated by retail channels, and more than 17,000 mortgages to low- and moderate-income borrowers. Approximately 16 percent of funded first mortgages were for home purchases and 84 percent were refinances.
- The company originated approximately \$1.6 billion in small business loans and commitments and hired over 100 small business bankers in the first quarter of 2012 to further support small business customers, bringing the total number of small business bankers hired to more than 700.
- The company raised \$159 billion in capital for clients in the first quarter of 2012 which helped clients support the economy.
- Average deposit balances were up \$7 billion from the first quarter of 2011 to \$1.03 trillion.

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- The company continued to deepen relationships with customers and clients. The number of mobile banking customers rose 39 percent from the year-ago quarter to 9.7 million customers, and the number of new U.S. consumer credit card accounts opened in the first quarter of 2012 was up 19 percent from the year-ago quarter.
- Bank of America added more than 200 Financial Advisors in the first quarter of 2012, bringing the total number of Financial Advisors to nearly 17,500. The total number of client-facing professionals in Global Wealth and Investment Management, including those Financial Advisors in Consumer and Business Banking, rose for the eleventh consecutive quarter.
- The company continued to expand relationships with corporate banking clients, with average loans and leases up 24 percent and average deposit balances up 2 percent from the first quarter of 2011.
- Bank of America Merrill Lynch (BAML) was ranked No. 2 globally in net investment banking fees in the first quarter of 2012, including self-led deals, with a 6.2 percent market share, as reported by Dealogic. Also, BAML was No. 1 in the EMEA first-quarter 2012 syndicated loan league tables for the first time in the company's history.
- BAML participated in 106 municipal issuances in the first quarter of 2012, according to Thomson Financial, helping state and local governments raise nearly \$11 billion for improvements to various infrastructure projects such as highways, bridges and schools.

#### **Continue to build a fortress balance sheet**

- Regulatory capital ratios increased significantly, with the Tier 1 common equity ratio increasing to 10.78 percent in the first quarter of 2012, up 92 basis points from the fourth quarter of 2011 and 214 basis points higher than the first quarter of 2011. Tier 1 capital ratio was 13.37 percent in the first quarter of 2012, compared to 12.40 percent in the fourth quarter of 2011 and 11.32 percent in the first quarter of 2011.
- The company continued to maintain strong liquidity in the first quarter of 2012 while positioning the balance sheet for significant debt reductions. Global Excess Liquidity Sources increased to \$406 billion at March 31, 2012, up from \$378 billion at December 31, 2011 and \$386 billion at March 31, 2011. Long-term debt declined to \$355 billion at March 31, 2012 from \$372 billion at December 31, 2011 and \$434 billion at March 31, 2011.
- Time-to-required funding increased to 31 months at March 31, 2012 from 29 months at December 31, 2011 and 25 months at March 31, 2011. The company remains well positioned to address upcoming debt maturities, including the remaining \$24 billion related to the Temporary Liquidity Guarantee Program that matures in the second quarter of 2012.

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## **Manage risk well**

- The company continued to focus on strengthening its risk culture in the first quarter of 2012, continuing to drive accountability deeply into the company in all matters of risk.
- The provision for credit losses declined 37 percent from the year-ago quarter, reflecting improved credit quality across all major consumer and commercial portfolios and the impact of underwriting changes implemented over the past several years.
- The allowance for loan and lease losses to annualized net charge-off coverage ratio was 1.97 times in the first quarter of 2012, compared with 2.10 times in the fourth quarter of 2011 and 1.63 times in the first quarter of 2011. Excluding purchased credit-impaired loans, the allowance to annualized net charge-off coverage ratio was 1.43 times, 1.57 times and 1.31 times for the same periods, respectively.
- The company continued to manage its sovereign and non-sovereign exposures in Europe. Total exposure to Greece, Italy, Ireland, Portugal and Spain, including net credit default protection, declined to \$9.8 billion at March 31, 2012, compared to \$10.3 billion at December 31, 2011 and \$11.5 billion at March 31, 2011.

## **Deliver for our shareholders**

- The company continued to focus on strengthening the balance sheet by increasing capital, building liquidity and maintaining strong reserve levels. The benefits of this strategy were reflected in the 2012 Comprehensive Capital Analysis and Review.
- Earnings, excluding DVA and FVO adjustments, improved in the first quarter of 2012 from the fourth quarter of 2011 as all five of the company's businesses reported improved profitability.
- The company retired \$4.2 billion of debt for cash and exchanged \$730 million of trust-preferred securities for cash and common stock that resulted in total gains on debt retirement of \$1.2 billion. These actions, combined with preferred stock exchanges, increased Tier 1 common equity by \$1.7 billion, or approximately 13 basis points, in the first quarter of 2012.

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### **Manage efficiency well**

- Noninterest expense declined to \$19.1 billion in the first quarter of 2012 from \$19.5 billion in the fourth quarter of 2011 and \$20.3 billion in the first quarter of 2011 as the company continued to focus on streamlining and simplifying its businesses.
- The company continued to approve and implement employee-generated ideas as part of Project New BAC. To date, approximately 570 of the more than 2,000 Phase 1 decisions have already been implemented and Phase 2 evaluations, which began in the fourth quarter of 2011, are nearing completion.
- At March 31, 2012, the company had 278,688 full-time employees, down 3,103 from the end of the prior quarter, and 10,225 lower than at March 31, 2011. Excluding FTE increases to staff the Legacy Assets and Servicing team to handle increasing government and private programs for housing, the number of full-time employees is down nearly 5,600 from December 31, 2011 and 20,000 from the year-ago quarter.

### **Business Segment Results**

The company reports results through five business segments: Consumer and Business Banking (CBB), Consumer Real Estate Services (CRES), Global Banking, Global Markets, and Global Wealth and Investment Management (GWIM), with the remaining operations recorded in All Other.

Effective January 1, 2012, the basis of presentation was changed from six segments to five segments. Consumer and Business Banking is made up of the former Deposits and Card Services segments, as well as Business Banking, which was previously part of the Global Commercial Banking segment. The remaining businesses in the Global Commercial Banking segment were combined with the Global Corporate and Investment Banking business, which was included in the former Global Banking and Markets (GBAM) segment to form Global Banking. Global Markets, also part of the former GBAM segment, is now reported as a standalone segment. In addition, certain management accounting methodologies and related allocations were refined. Prior period results have been reclassified to conform to current period presentation.

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**Consumer and Business Banking**

	Three Months Ended		
	March 31 2012	December 31 2011	March 31 2011
<i>(Dollars in millions)</i>			
<b>Total revenue, net of interest expense, FTE basis</b>	<b>\$ 7,420</b>	<b>\$ 7,605</b>	<b>\$ 8,464</b>
Provision for credit losses	<b>877</b>	1,297	661
Noninterest expense	<b>4,246</b>	4,426	4,561
<b>Net income</b>	<b>1,454</b>	1,243	2,041
Return on average equity	<b>11.05%</b>	9.31%	15.41%
Return on average economic capital <sup>1</sup>	<b>26.15</b>	22.10	36.10
Average loans	<b>\$ 141,578</b>	<b>\$ 147,150</b>	<b>\$ 160,976</b>
Average deposits	<b>466,239</b>	459,819	457,037
	<b>At March 31, 2012</b>	At December 31, 2011	At March 31, 2011
Client brokerage assets	<b>\$ 73,422</b>	<b>\$ 66,576</b>	<b>\$ 66,703</b>

<sup>1</sup> Return on average economic capital is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 23-26 of this press release.

**Business Highlights**

- The number of new U.S. consumer credit card accounts opened in the first quarter of 2012 was up 19 percent from the year-ago quarter, and more than 1 million BankAmericard Cash Rewards cards have been issued since its introduction in the third quarter of 2011.
- The company originated approximately \$1.6 billion in small business loans and commitments and hired more than 100 small business bankers in the first quarter of 2012, reflecting the company's continued focus on supporting small businesses.
- The number of mobile banking customers continued to grow in the first quarter of 2012, with total mobile banking customers increasing 39 percent from a year ago to 9.7 million customers.
- Average deposit balances increased \$9.2 billion from the year-ago quarter, driven by growth in liquid products in a low-rate environment. The rates paid on deposits declined 10 basis points in the first quarter of 2012 from the year-ago quarter due to pricing discipline and a shift in the mix of deposits.

**Financial Overview**

Consumer and Business Banking reported net income of \$1.5 billion, down \$587 million from the year-ago quarter, due to lower revenue and higher credit costs, partially offset by lower noninterest expense.

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Revenue of \$7.4 billion was down \$1.0 billion from the year-ago quarter, driven by lower noninterest income of \$523 million primarily from the implementation of debit card interchange fee rules as a result of the Durbin Amendment, and a decrease in net interest income of \$521 million, primarily from lower average loans and yields. Provision for credit losses, primarily within the Card Services business, increased \$216 million from the year-ago quarter to \$877 million, reflecting lower reserve reductions in the current period. Noninterest expense was down \$315 million from the year-ago quarter to \$4.2 billion primarily due to lower FDIC, marketing and operating expenses.

### Consumer Real Estate Services

	Three Months Ended		
	March 31 2012	December 31 2011	March 31 2011
<i>(Dollars in millions)</i>			
<b>Total revenue, net of interest expense, FTE basis</b>	<b>\$ 2,674</b>	<b>\$ 3,276</b>	<b>\$ 2,063</b>
Provision for credit losses	<b>507</b>	1,001	1,098
Noninterest expense	<b>3,905</b>	4,573	4,777
<b>Net loss</b>	<b>(1,145)</b>	(1,444)	(2,400)
Average loans	<b>110,755</b>	116,993	120,560
	<b>At March 31, 2012</b>	At December 31, 2011	At March 31, 2011
Period-end loans	<b>\$ 109,264</b>	\$ 112,359	\$ 118,749

### Business Highlights

- Bank of America funded \$16.0 billion in residential home loans and home equity loans during the first quarter of 2012.
- The mortgage portfolio serviced for investors declined to \$1.3 trillion at the end of the first quarter of 2012 from \$1.4 trillion at the end of the fourth quarter of 2011 and \$1.6 trillion at the end of the first quarter of 2011. Capitalized mortgage servicing rights (MSR) as a percent of the portfolio declined from 95 basis points at March 31, 2011, to 58 basis points at March 31, 2012. The MSR balance was \$7.6 billion at March 31, 2012, compared with \$7.4 billion at December 31, 2011 and \$15.3 billion at March 31, 2011.
- The company continued to make progress on certain legacy issues. The number of 60+ day delinquent first mortgage loans serviced by Legacy Assets and Servicing declined to 1.09 million at the end of the first quarter of 2012 from 1.16 million at the end of the fourth quarter of 2011 and 1.30 million at the end of the first quarter of 2011.

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## Financial Overview

Consumer Real Estate Services reported a net loss of \$1.1 billion for the first quarter of 2012, compared to a net loss of \$2.4 billion for the same period in 2011. The net loss is driven by continued high costs of managing delinquent and defaulted loans in the servicing portfolio combined with costs associated with managing other legacy mortgage exposures.

Revenue increased to \$2.7 billion from \$2.1 billion in the first quarter of 2011. The increase in revenue was primarily driven by higher mortgage banking income, partially offset by lower insurance income due to the sale of Balboa Insurance in mid-2011. Mortgage banking income increased due to lower representations and warranties provision, higher core production income and higher servicing income driven by more favorable MSR results, net of hedges. While CRES loan fundings declined by 76 percent compared to the same period in 2011, largely due to the exit from the correspondent channel, core production revenue increased due to the higher margins on direct originations.

Representations and warranties provision was \$282 million in the first quarter of 2012, compared to \$1.0 billion in the first quarter of 2011, which included the impact of higher estimated repurchase rates related to the GSEs combined with increased experience with a monoline insurer. Provision for credit losses in the first quarter of 2012 decreased \$591 million from the year-ago quarter to \$507 million, driven by lower reserve additions related to the Countrywide purchased credit-impaired home equity portfolio and improved portfolio trends.

Noninterest expense decreased 18 percent to \$3.9 billion, primarily due to lower mortgage-related assessments and waivers costs and litigation expense as well as lower direct production expenses due to the exit from correspondent lending at the end of 2011. These declines were partially offset by higher default related servicing expenses.

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**Global Banking**

	Three Months Ended		
	March 31 2012	December 31 2011	March 31 2011
<i>(Dollars in millions)</i>			
<b>Total revenue, net of interest expense, FTE basis</b>	<b>\$ 4,451</b>	<b>\$ 4,003</b>	<b>\$ 4,702</b>
Provision for credit losses	(238)	(256)	(123)
Noninterest expense	2,178	2,137	2,309
<b>Net income</b>	<b>1,590</b>	<b>1,337</b>	<b>1,584</b>
Return on average equity	13.79%	11.34%	13.00%
Return on average economic capital <sup>1</sup>	30.68	25.06	26.46
Average loans and leases	<b>\$ 277,096</b>	<b>\$ 276,844</b>	<b>\$ 256,846</b>
Average deposits	<b>237,532</b>	<b>240,732</b>	<b>225,785</b>

<sup>1</sup> Return on average economic capital is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 23-26 of this press release.

**Business Highlights**

- Bank of America Merrill Lynch (BAML) was ranked No. 2 globally in net investment banking fees, including self-led deals, in the first quarter of 2012, according to Dealogic. During the first quarter of 2012, BAML was among the top three banks globally in high-yield corporate debt, leveraged loans, convertible debt, investment-grade corporate debt, asset-backed securities and syndicated loans.
- Average loans and leases increased \$20.3 billion, or 8 percent, and average deposits rose \$11.7 billion, or 5 percent, from the year-ago quarter.
- Credit quality continued to improve as nonperforming assets declined by \$2.7 billion, or 39 percent, and total reservable criticized loans declined by \$12.4 billion, or 41 percent, compared to the year-ago quarter.

**Financial Overview**

Global Banking reported net income of \$1.6 billion, in line with the year-ago quarter, as lower noninterest expense and lower credit costs from improved asset quality offset the decline in revenue. Revenue was \$4.5 billion, down 5 percent from the year-ago quarter, primarily due to lower investment banking fees and accretion on certain acquired portfolios. Noninterest expense was \$2.2 billion, down 6 percent from the year-ago quarter, primarily from lower personnel expense.

The provision for credit losses was a benefit of \$238 million in the first quarter of 2012, compared with a benefit of \$123 million in the prior-year quarter, primarily due to continued improvement in asset quality in the commercial real estate portfolio.

Firm-wide investment banking fees, including self-led deals, declined to \$1.3 billion from \$1.6 billion in the year-ago quarter, mainly due to lower advisory and equity underwriting fees.

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Corporate Bank and Commercial Bank revenues of \$1.5 billion and \$2.1 billion continued to remain strong. Average loans and leases increased \$20.3 billion, or 8 percent from the year-ago quarter due to growth in both domestic and international corporate loans and international trade finance. Average deposits increased \$11.7 billion, or 5 percent, from the first quarter of 2011 as balances continued to grow from excess market liquidity and limited alternative investment options. Treasury Services revenue remained strong in the first quarter of 2012 at \$1.6 billion, up 3 percent from the fourth quarter of 2011 and 8 percent higher than the prior-year quarter.

## Global Markets

	Three Months Ended		
	March 31 2012	December 31 2011	March 31 2011
<i>(Dollars in millions)</i>			
<b>Total revenue, net of interest expense, FTE basis</b>	<b>\$ 4,193</b>	<b>\$ 1,805</b>	<b>\$ 5,272</b>
<b>Total revenue, excluding DVA losses<sup>1</sup></b>	<b>5,627</b>	<b>2,279</b>	<b>5,629</b>
Provision for credit losses	(20)	(18)	(33)
Noninterest expense	3,076	2,893	3,114
<b>Net income (loss)</b>	<b>798</b>	<b>(768)</b>	<b>1,394</b>
Return on average equity	18.19%	n/m	22.02%
Return on average economic capital <sup>2</sup>	23.54	n/m	25.99
Total average assets	<b>\$ 557,911</b>	<b>\$ 552,190</b>	<b>\$ 581,074</b>

<sup>1</sup> DVA losses for Global Markets were \$1.4 billion, \$474 million and \$357 million for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011.

<sup>2</sup> Return on average economic capital is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 23-26 of this press release.

n/m = not meaningful

## Business Highlights

- Sales and trading revenue, excluding DVA, was \$5.2 billion in the first quarter of 2012, compared to \$2.0 billion in the fourth quarter of 2011 and \$5.0 billion in the first quarter of 2011.
- FICC revenue, excluding DVA, was \$4.1 billion in the first quarter of 2012, up from \$1.3 billion in the fourth quarter of 2011 and \$3.7 billion in the first quarter of 2011, reflecting increases in almost all product categories.

## Financial Overview

Global Markets revenue more than doubled from the fourth quarter of 2011 to \$4.2 billion, but was down 20 percent from the prior-year quarter due to significantly higher DVA losses in the first quarter of 2012. Excluding DVA, revenue was \$5.6 billion in the first quarter of 2012, compared with \$2.3 billion in the fourth quarter of 2011 and \$5.6 billion in the first quarter of 2011.

Net income was \$798 million in the first quarter of 2012, including \$1.4 billion in DVA losses. This compares with net income of \$1.4 billion in the year-ago quarter, which included DVA losses of \$357 million. Noninterest expense of \$3.1 billion was relatively flat compared to the year-ago quarter.

More

Fixed Income, Currency and Commodities sales and trading revenue, excluding DVA losses, was \$4.1 billion, an increase of \$432 million compared to the prior year. The increase reflected improving global markets sentiment as the European debt crisis stabilized coupled with favorable news regarding the U.S. economic environment. Equities sales and trading revenue, excluding DVA losses, was \$1.1 billion, a decline of \$233 million from the year-ago quarter. Although market share increased in the U.S. and EMEA, the revenue decrease was driven by overall lower market volumes and commissions.

## Global Wealth and Investment Management

	Three Months Ended		
	March 31 2012	December 31 2011	March 31 2011
<i>(Dollars in millions)</i>			
<b>Total revenue, net of interest expense, FTE basis</b>	<b>\$ 4,360</b>	<b>\$ 4,167</b>	<b>\$ 4,496</b>
Provision for credit losses	46	118	46
Noninterest expense	3,450	3,637	3,589
<b>Net income</b>	<b>547</b>	<b>259</b>	<b>542</b>
Return on average equity	12.78%	5.78%	12.26%
Return on average economic capital <sup>1</sup>	33.81	14.73	30.98
Average loans	<b>\$ 103,036</b>	<b>\$ 102,709</b>	<b>\$ 100,852</b>
Average deposits	<b>252,705</b>	<b>250,040</b>	<b>258,719</b>
<i>(in billions)</i>			
	<b>At March 31, 2012</b>	<b>At December 31, 2011</b>	<b>At March 31, 2011</b>
Assets under management	<b>\$ 693.0</b>	<b>\$ 647.1</b>	<b>\$ 664.6</b>
Total client balances <sup>2</sup>	<b>2,241.3</b>	<b>2,139.2</b>	<b>2,230.4</b>

<sup>1</sup> Return on average economic capital is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 23-26 of this press release.

<sup>2</sup> Total client balances are defined as assets under management, assets in custody, client brokerage assets, client deposits and loans.

## Business Highlights

- Net income of \$547 million was the second-highest since the Merrill Lynch acquisition, driven by solid revenue and expense discipline.
- Pretax margin for the first quarter of 2012 was 19.8 percent, compared with 19.2 percent in the year-ago quarter.
- Long-term Assets Under Management flows of \$7.8 billion were the second-highest since the Merrill Lynch acquisition.

More

## Financial Overview

Global Wealth and Investment Management net income was comparable to the year-ago quarter while revenue was down 3 percent to \$4.4 billion largely as a result of lower transactional activity compared to the year-ago quarter.

Noninterest expense decreased 4 percent from the year-ago quarter to \$3.5 billion, due to lower FDIC expense and other volume-driven expenses, lower litigation costs, and other reductions related to expense discipline, partially offset by expenses related to the build-out of the business. The provision for credit losses remained flat at \$46 million from the year-ago quarter.

Assets Under Management rose \$28.0 billion to \$693.0 billion from the year-ago quarter driven by long-term AUM flows, while average loan balances were up \$2.2 billion from the year-ago quarter to \$103.0 billion.

### All Other <sup>1</sup>

	Three Months Ended		
	March 31 2012	December 31 2011	March 31 2011
<i>(Dollars in millions)</i>			
<b>Total revenue, net of interest expense, FTE basis</b>	\$ (613)	\$ 4,290	\$ 2,098
Provision for credit losses	1,246	792	2,165
Noninterest expense	2,286	1,856	1,933
<b>Net income (loss)</b>	<b>(2,591)</b>	1,364	(1,112)
Total average loans	264,113	272,808	288,301

<sup>1</sup> All Other consists of two broad groupings, Equity Investments and Other. Equity Investments includes Global Principal Investments, strategic and other investments. Other includes liquidating businesses, merger and restructuring charges, ALM functions (i.e., residential mortgage portfolio and investment securities) and related activities (i.e., economic hedges, fair value option on structured liabilities), and the impact of certain allocation methodologies. Other also includes certain residential mortgage and discontinued real estate products that are managed by Legacy Assets and Servicing within Consumer Real Estate Services.

All Other reported a net loss of \$2.6 billion in the first quarter of 2012, compared to a net loss of \$1.1 billion for the same period a year ago, primarily due to an increase in negative fair value adjustments on structured liabilities to \$3.3 billion in the current period compared to \$586 million in the year-ago quarter, partially offset by \$1.2 billion of gains resulting from the repurchase of certain debt and trust-preferred securities for cash and common shares. Equity investment income decreased to \$417 million in the first quarter of 2012 from \$1.4 billion in the year-ago quarter, as the year-ago quarter included a gain on an equity investment.

Provision for credit losses decreased \$919 million to \$1.2 billion, driven primarily by lower reserve additions to the Countrywide purchased credit-impaired discontinued real estate and residential mortgage portfolios, as well as improvement in delinquencies and bankruptcies in the non U.S. credit card portfolio.

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## Corporate Overview

## Revenue and Expense

(Dollars in millions)	Three Months Ended		
	March 31 2012	December 31 2011	March 31 2011
Net interest income, FTE basis <sup>1</sup>	\$ 11,053	\$ 10,959	\$ 12,397
Noninterest income	11,432	14,187	14,698
<b>Total revenue, net of interest expense, FTE basis</b>	<b>22,485</b>	<b>25,146</b>	<b>27,095</b>
<b>Total revenue, net of interest expense, FTE basis excluding DVA and FVO valuation adjustments<sup>2</sup></b>	<b>27,258</b>	<b>26,434</b>	<b>28,038</b>
Noninterest expense	19,141	19,522	20,283
<b>Net income</b>	<b>653</b>	<b>1,991</b>	<b>2,049</b>

<sup>1</sup> Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 23-26 of this press release. Net interest income on a GAAP basis was \$10.8 billion, \$10.7 billion and \$12.2 billion for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011. Total revenue, net of interest expense on a GAAP basis, was \$22.3 billion, \$24.9 billion and \$26.9 billion for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011.

<sup>2</sup> Total revenue, net of interest expense, FTE basis excluding DVA and FVO adjustments is a non-GAAP financial measure. DVA losses were \$1.5 billion, \$474 million and \$357 million for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011. Valuation losses related to FVO were \$3.3 billion, \$814 million and \$586 million for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011.

Revenue, net of interest expense, on an FTE basis fell 17 percent from the first quarter of 2011, driven by \$4.8 billion in negative valuation adjustments and lower net interest income compared to the year-ago quarter. Excluding the valuation adjustments in both periods, revenue was \$27.3 billion in the first quarter of 2012, compared to \$28.0 billion in the first quarter of 2011<sup>2</sup>.

Net interest income on an FTE basis decreased 11 percent from the year-ago quarter. The net interest yield fell 16 basis points from the year-ago quarter, driven primarily by lower consumer loan balances and yields. This was partially offset by a reduction in long-term debt balances.

Noninterest income decreased \$3.3 billion from the year-ago quarter, driven by \$3.3 billion in negative valuation adjustments on structured liabilities and \$1.5 billion in DVA losses. Additionally, equity investment income declined as the year-ago quarter included gains on the sale of certain equity investments and insurance income declined primarily due to the sale of Balboa Insurance in mid-2011 combined with the additional provision related to payment protection insurance claims in the U.K. in the current quarter. Mortgage banking income increased due to lower representations and warranties provision compared to the year-ago quarter.

Noninterest expense decreased \$1.1 billion, or 6 percent from the year-ago quarter, to \$19.1 billion primarily due to lower litigation expense and a reduction in mortgage-related assessments and waivers costs.

Income tax expense for the first quarter of 2012 was \$66 million, resulting in a 9.2 percent effective tax rate. The effective tax rate during the quarter was driven by \$128 million of discrete tax benefits and by the impact of recurring tax preference items.

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**Credit Quality**

	Three Months Ended		
	March 31 2012	December 31 2011	March 31 2011
<i>(Dollars in millions)</i>			
Provision for credit losses	\$ 2,418	\$ 2,934	\$ 3,814
Net charge-offs	4,056	4,054	6,028
Net charge-off ratio <sup>1</sup>	1.80%	1.74%	2.61%
	At March 31, 2012	At December 31, 2011	At March 31, 2011
Nonperforming loans, leases and foreclosed properties	\$ 27,790	\$ 27,708	\$ 31,643
Nonperforming loans, leases and foreclosed properties ratio <sup>2</sup>	3.10%	3.01%	3.40%
Allowance for loan and lease losses	\$ 32,211	\$ 33,783	\$ 39,843
Allowance for loan and lease losses ratio <sup>3</sup>	3.61%	3.68%	4.29%

<sup>1</sup> Net charge-off/loss ratios are calculated as net charge-offs divided by average outstanding loans and leases during the period; quarterly results are annualized.

<sup>2</sup> Nonperforming loans, leases and foreclosed properties ratios are calculated as nonperforming loans, leases and foreclosed properties divided by outstanding loans, leases and foreclosed properties at the end of the period.

<sup>3</sup> Allowance for loan and lease losses ratios are calculated as allowance for loan and lease losses divided by loans and leases outstanding at the end of the period.

Note: Ratios do not include loans measured under the fair value option.

Credit quality continued to improve in the first quarter of 2012, with net charge-offs declining across most major portfolios, compared to the first quarter of 2011. Provision for credit losses decreased significantly from a year ago. Additionally, 30+ day performing delinquent loans, excluding Federal Housing Administration-insured loans and long-term standby agreements, declined across all major portfolios, and reservable criticized balances also continued to decline, down 38 percent from the year-ago period.

Net charge-offs were flat at \$4.1 billion in the first quarter of 2012 from the fourth quarter of 2011 and down from \$6.0 billion in the first quarter of 2011. The decrease from the year-ago quarter reflected improvement in most major consumer and commercial portfolios. Compared to the prior quarter, improvement in the core commercial portfolios and U.S. credit card loan portfolio was offset by higher recoveries from the sale of previously charged-off U.K. credit card loans occurring in the prior quarter. The year-over-year decrease was primarily driven by fewer delinquent loans, improved collection rates and lower bankruptcy filings across the Card Services portfolio within CBB, as well as lower net charge-offs in both the home equity portfolio, driven by fewer delinquent loans, and core commercial portfolios.

The provision for credit losses declined to \$2.4 billion in the first quarter of 2012 from \$2.9 billion in the fourth quarter of 2011 and \$3.8 billion in the first quarter of 2011. The provision for credit losses for the first quarter of 2012 was \$1.6 billion lower than net charge-offs, resulting in a reduction in the allowance for credit loss. This was driven primarily by improvement in bankruptcies and delinquencies across the Card Services portfolio within CBB, reductions in the home equity portfolio and improvement in economic conditions impacting the core commercial portfolio, as evidenced by continued declines in reservable criticized and commercial nonperforming balances.

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The allowance for loan and lease losses to annualized net charge-off coverage ratio decreased in the first quarter of 2012 to 1.97 times, compared with 2.10 times in the fourth quarter of 2011 related to the recoveries occurring in the prior quarter noted above, but increased from 1.63 times in the first quarter of 2011. Excluding purchased credit-impaired loans, the allowance to annualized net charge-off coverage ratio was 1.43 times, 1.57 times and 1.31 times for the same periods, respectively.

Nonperforming loans, leases and foreclosed properties were \$27.8 billion at March 31, 2012, an increase from \$27.7 billion at December 31, 2011 but down from \$31.6 billion at March 31, 2011. The increase in the first quarter of 2012 was driven by the reclassification of \$1.9 billion in performing junior-lien home equity loans, that had an underlying first-lien loan 90 days or more past due, to nonperforming status, due to interagency supervisory guidance issued by the joint bank regulatory agencies in the first quarter of 2012. This change did not have any impact on the company's allowance or provision expense as the company previously considered the additional risk these loans pose in its reserving process.

## Capital and Liquidity Management

<i>(Dollars in millions, except per share information)</i>	<b>At March 31, 2012</b>	At December 31 2011	At March 31, 2011
Total shareholders' equity	\$ <b>232,499</b>	\$ 230,101	\$ 230,876
Tier 1 common equity	<b>131,602</b>	126,690	123,882
Tier 1 common equity ratio	<b>10.78%</b>	9.86%	8.64%
Tier 1 capital ratio	<b>13.37</b>	12.40	11.32
Common equity ratio	<b>9.80</b>	9.94	9.42
Tangible book value per share <sup>1</sup>	\$ <b>12.87</b>	\$ 12.95	\$ 13.21
Book value per share	<b>19.83</b>	20.09	21.15

<sup>1</sup> Tangible book value per share is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 23-26 of this press release.

The Tier 1 common equity ratio increased significantly during the first quarter to 10.78 percent from 9.86 percent at December 31, 2011 and 8.64 percent at March 31, 2011. The Tier 1 capital ratio was 13.37 percent at March 31, 2012. This compares with 12.40 percent at December 31, 2011 and 11.32 percent at March 31, 2011.

The company's total Global Excess Liquidity Sources increased \$28 billion from the end of the fourth quarter of 2011 and \$20 billion from the end of the first quarter of 2011 to a record high of \$406 billion at March 31, 2012. Time-to-required funding increased to 31 months at March 31, 2012 from 29 months at December 31, 2011 and 25 months at March 31, 2011.

During the first quarter of 2012, a cash dividend of \$0.01 per common share was paid and the company recorded \$325 million in preferred dividends net of a \$44 million benefit on preferred stock exchanges. Period-end common shares issued and outstanding were 10.78 billion and 10.13 billion for the first quarter of 2012 and 2011, respectively.

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*Note: Chief Executive Officer Brian Moynihan and Chief Financial Officer Bruce Thompson will discuss first-quarter 2012 results in a conference call at 8:30 a.m. ET today. The presentation and supporting materials can be accessed on the Bank of America Investor Relations Web site at <http://investor.bankofamerica.com>. For a listen-only connection to the conference call, dial 1.877.200.4456 (U.S.) or 1.785.424.1734 (international) and the conference ID: 79795.*

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*You should not place undue reliance on any forward-looking statement and should consider all of the following uncertainties and risks, as well as those more fully discussed under Item 1A. "Risk Factors" of Bank of America's 2011 Annual Report on Form 10-K, and in any of Bank of America's subsequent SEC filings: the accuracy and variability of*

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*estimates and assumptions in determining the expected value of the loss-sharing reinsurance arrangement relating to the agreement with Assured Guaranty LTD and the total cost of the agreement to the company; the company's resolution of certain representations and warranties obligations with the government-sponsored enterprises (GSEs) and the company's ability to resolve the GSEs' remaining claims; the company's ability to resolve its representations and warranties obligations, and any related servicing, securities, fraud, indemnity or other claims with monolines, and private-label investors and other investors, including those monolines and investors from whom the company has not yet received claims or with whom it has not yet reached any resolutions; the company's mortgage modification policies and related results; the timing and amount of any potential dividend increase, including any necessary approvals; adverse changes to the company's credit ratings from the major credit rating agencies; estimates of the fair value of certain of our assets and liabilities; the identification and effectiveness of any initiatives to mitigate the negative impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act; the company's ability to limit liabilities acquired as a result of the Merrill Lynch & Co., Inc. and Countrywide Financial Corporation acquisitions; and decisions to downsize, sell or close units or otherwise change the business mix of the company.*

*Forward-looking statements speak only as of the date they are made, and Bank of America undertakes no obligation to update any forward-looking statement to reflect the impact of circumstances or events that arise after the date the forward-looking statement was made.*

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## Bank of America Corporation and Subsidiaries

### Selected Financial Data

(Dollars in millions, except per share data; shares in thousands)

#### Summary Income Statement

	First Quarter 2012	Fourth Quarter 2011	First Quarter 2011
Net interest income	\$ 10,846	\$ 10,701	\$ 12,179
Noninterest income	11,432	14,187	14,698
Total revenue, net of interest expense	22,278	24,888	26,877
Provision for credit losses	2,418	2,934	3,814
Goodwill impairment	—	581	—
Merger and restructuring charges	—	101	202
All other noninterest expense <sup>(1)</sup>	19,141	18,840	20,081
Income before income taxes	719	2,432	2,780
Income tax expense	66	441	731
Net income	\$ 653	\$ 1,991	\$ 2,049
Preferred stock dividends	325	407	310
Net income applicable to common shareholders	\$ 328	\$ 1,584	\$ 1,739
Earnings per common share	\$ 0.03	\$ 0.15	\$ 0.17
Diluted earnings per common share	0.03	0.15	0.17

#### Summary Average Balance Sheet

	First Quarter 2012	Fourth Quarter 2011	First Quarter 2011
Total loans and leases	\$ 913,722	\$ 932,898	\$ 938,966
Debt securities	327,758	332,990	335,847
Total earning assets	1,768,105	1,783,986	1,869,863
Total assets	2,187,174	2,207,567	2,338,538
Total deposits	1,030,112	1,032,531	1,023,140
Common shareholders' equity	214,150	209,324	214,206
Total shareholders' equity	232,566	228,235	230,769

#### Performance Ratios

	First Quarter 2012	Fourth Quarter 2011	First Quarter 2011
Return on average assets	0.12%	0.36%	0.36%
Return on average tangible shareholders' equity <sup>(2)</sup>	1.67	5.20	5.54

#### Credit Quality

	First Quarter 2012	Fourth Quarter 2011	First Quarter 2011
Total net charge-offs	\$ 4,056	\$ 4,054	\$ 6,028
Net charge-offs as a % of average loans and leases outstanding <sup>(1)</sup>	1.80%	1.74%	2.61%
Provision for credit losses	\$ 2,418	\$ 2,934	\$ 3,814
Total nonperforming loans, leases and foreclosed properties <sup>(4)</sup>	\$ 27,790	\$ 27,708	\$ 31,643
Nonperforming loans, leases and foreclosed properties as a % of total loans, leases and foreclosed properties <sup>(3)</sup>	3.10%	3.01%	3.40%
Allowance for loan and lease losses	\$ 32,211	\$ 33,783	\$ 39,843
Allowance for loan and lease losses as a % of total loans and leases outstanding <sup>(3)</sup>	3.61%	3.68%	4.29%

For footnotes, see page 20.

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This information is preliminary and based on company data available at the time of the presentation.

**Bank of America Corporation and Subsidiaries**  
**Selected Financial Data (continued)**

(Dollars in millions, except per share data; shares in thousands)

**Capital Management**

	March 31 2012	December 31 2011	March 31 2011
Risk-based capital <sup>(5)</sup> :			
Tier 1 common capital <sup>(6)</sup>	\$ 131,602	\$ 126,690	\$ 123,882
Tier 1 common capital ratio <sup>(6)</sup>	10.78%	9.86%	8.64%
Tier 1 leverage ratio	7.79	7.53	7.25
Tangible equity ratio <sup>(7)</sup>	7.48	7.54	6.85
Tangible common equity ratio <sup>(7)</sup>	6.58	6.64	6.10
Period-end common shares issued and outstanding	10,775,604	10,535,938	10,131,803
Common shares issued <sup>(8)</sup>	First Quarter 2012 239,666	Fourth Quarter 2011 401,506	First Quarter 2011 46,648
Average common shares issued and outstanding	10,651,367	10,281,397	10,075,875
Average diluted common shares issued and outstanding	10,761,917	11,124,523	10,181,351
Dividends paid per common share	\$ 0.01	\$ 0.01	\$ 0.01

**Summary Period-End Balance Sheet**

	March 31 2012	December 31 2011	March 31 2011
Total loans and leases	\$ 902,294	\$ 926,200	\$ 932,425
Total debt securities	331,245	311,416	330,776
Total earning assets	1,744,452	1,704,855	1,838,871
Total assets	2,181,449	2,129,046	2,274,532
Total deposits	1,041,311	1,033,041	1,020,175
Total shareholders' equity	232,499	230,101	230,876
Common shareholders' equity	213,711	211,704	214,314
Book value per share of common stock	\$ 19.83	\$ 20.09	\$ 21.15
Tangible book value per share of common stock <sup>(2)</sup>	12.87	12.95	13.21

<sup>(1)</sup> Excludes merger and restructuring charges and goodwill impairment charges.<sup>(2)</sup> Return on average tangible shareholders' equity and tangible book value per share of common stock are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate non-GAAP financial measures differently. See Reconciliations to GAAP Financial Measures on pages 23-26.<sup>(3)</sup> Ratios do not include loans accounted for under the fair value option during the period. Charge-off ratios are annualized for the quarterly presentation.<sup>(4)</sup> Balances do not include past due consumer credit card, consumer loans secured by real estate where repayments are insured by the Federal Housing Administration and individually insured long-term stand-by agreements (fully-insured home loans), and in general, other consumer and commercial loans not secured by real estate; purchased credit-impaired loans even though the customer may be contractually past due; nonperforming loans held-for-sale; nonperforming loans accounted for under the fair value option; and nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010.<sup>(5)</sup> Reflects preliminary data for current period risk-based capital.<sup>(6)</sup> Tier 1 common capital ratio equals Tier 1 capital excluding preferred stock, trust preferred securities, hybrid securities and minority interest divided by risk-weighted assets.<sup>(7)</sup> Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity equals period-end tangible common shareholders' equity divided by period-end tangible assets. Tangible shareholders' equity and tangible assets are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate non-GAAP financial measures differently. See Reconciliations to GAAP Financial Measures on pages 23-26.<sup>(8)</sup> Includes 400 million of common shares issued as part of the exchange of trust preferred securities and preferred stock during the fourth quarter of 2011.

Certain prior period amounts have been reclassified to conform to current period presentation.

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This information is preliminary and based on company data available at the time of the presentation.

# Bank of America Corporation and Subsidiaries Quarterly Results by Business Segment

(Dollars in millions)

First Quarter 2012						
	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Total revenue, net of interest expense (FTE basis) <sup>(1)</sup>	\$ 7,420	\$ 2,674	\$ 4,451	\$ 4,193	\$ 4,360	\$ (613)
Provision for credit losses	877	507	(238)	(20)	46	1,246
Noninterest expense	4,246	3,905	2,178	3,076	3,450	2,286
Net income (loss)	1,454	(1,145)	1,590	798	547	(2,591)
Return on average allocated equity	11.05%	n/m	13.79%	18.19%	12.78%	n/m
Return on average economic capital <sup>(2)</sup>	26.15	n/m	30.68	23.54	33.81	n/m
<b>Balance Sheet</b>						
<b>Average</b>						
Total loans and leases	\$ 141,578	\$ 110,755	\$ 277,096	n/m	\$ 103,036	\$ 264,113
Total deposits	466,239	n/m	237,532	n/m	252,705	39,774
Allocated equity	52,947	14,791	46,393	\$ 17,642	17,228	83,565
Economic capital <sup>(2)</sup>	22,424	14,791	20,857	13,669	6,587	n/m
<b>Period end</b>						
Total loans and leases	\$ 138,909	\$ 109,264	\$ 272,224	n/m	\$ 102,903	\$ 260,006
Total deposits	486,160	n/m	237,608	n/m	252,755	30,146
Fourth Quarter 2011						
	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Total revenue, net of interest expense (FTE basis) <sup>(1)</sup>	\$ 7,605	\$ 3,276	\$ 4,003	\$ 1,805	\$ 4,167	\$ 4,290
Provision for credit losses	1,297	1,001	(256)	(18)	118	792
Noninterest expense	4,426	4,573	2,137	2,893	3,637	1,856
Net income (loss)	1,243	(1,444)	1,337	(768)	259	1,364
Return on average allocated equity	9.31%	n/m	11.34%	n/m	5.78%	n/m
Return on average economic capital <sup>(2)</sup>	22.10	n/m	25.06	n/m	14.73	n/m
<b>Balance Sheet</b>						
<b>Average</b>						
Total loans and leases	\$ 147,150	\$ 116,993	\$ 276,844	n/m	\$ 102,709	\$ 272,808
Total deposits	459,819	n/m	240,732	n/m	250,040	46,055
Allocated equity	53,005	14,757	46,762	\$ 19,130	17,845	76,736
Economic capital <sup>(2)</sup>	22,418	14,757	21,187	15,154	7,182	n/m
<b>Period end</b>						
Total loans and leases	\$ 146,378	\$ 112,359	\$ 278,177	n/m	\$ 103,460	\$ 267,621
Total deposits	464,263	n/m	246,466	n/m	253,264	32,729
First Quarter 2011						
	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Total revenue, net of interest expense (FTE basis) <sup>(1)</sup>	\$ 8,464	\$ 2,063	\$ 4,702	\$ 5,272	\$ 4,496	\$ 2,098
Provision for credit losses	661	1,098	(123)	(33)	46	2,165
Noninterest expense	4,561	4,777	2,309	3,114	3,589	1,933
Net income (loss)	2,041	(2,400)	1,584	1,394	542	(1,112)
Return on average allocated equity	15.41%	n/m	13.00%	22.02%	12.26%	n/m
Return on average economic capital <sup>(2)</sup>	36.10	n/m	26.46	25.99	30.98	n/m
<b>Balance Sheet</b>						
<b>Average</b>						
Total loans and leases	\$ 160,976	\$ 120,560	\$ 256,846	n/m	\$ 100,852	\$ 288,301
Total deposits	457,037	n/m	225,785	n/m	258,719	50,107
Allocated equity	53,700	18,736	49,407	\$ 25,687	17,932	65,307
Economic capital <sup>(2)</sup>	23,002	15,994	24,299	21,814	7,204	n/m
<b>Period end</b>						
Total loans and leases	\$ 156,950	\$ 118,749	\$ 257,468	n/m	\$ 101,287	\$ 286,531
Total deposits	471,009	n/m	229,199	n/m	256,751	36,154

<sup>(1)</sup> Fully taxable-equivalent basis is a performance measure used by management in operating the business that management believes provides investors with a more accurate picture of the interest margin for comparative purposes.

<sup>(2)</sup> Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding mortgage servicing rights). Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. See Reconciliations to GAAP Financial Measures on pages 23-26.

n/m = not meaningful

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

More

This information is preliminary and based on company data available at the time of the presentation.

## Bank of America Corporation and Subsidiaries

### Supplemental Financial Data

(Dollars in millions)

**Fully taxable-equivalent (FTE) basis data <sup>(1)</sup>**

	First Quarter 2012	Fourth Quarter 2011	First Quarter 2011
Net interest income	\$ 11,053	\$ 10,959	\$ 12,397
Total revenue, net of interest expense	22,485	25,146	27,095
Net interest yield <sup>(2)</sup>	2.51%	2.45%	2.67%
Efficiency ratio	85.13	77.64	74.86

**Other Data**

	March 31 2012	December 31 2011	March 31 2011
Number of banking centers - U.S.	5,651	5,702	5,805
Number of branded ATMs - U.S.	17,255	17,756	17,886
Ending full-time equivalent employees	278,688	281,791	288,913

<sup>(1)</sup> FTE basis is a non-GAAP financial measure. FTE basis is a performance measure used by management in operating the business that management believes provides investors with a more accurate picture of the interest margin for comparative purposes. See Reconciliations to GAAP Financial Measures on pages 23-26.

<sup>(2)</sup> Calculation includes fees earned on overnight deposits placed with the Federal Reserve of \$47 million for the first quarter of 2012, and \$36 million and \$63 million for the fourth and first quarters of 2011, respectively.

Certain prior period amounts have been reclassified to conform to current period presentation.

**More**

This information is preliminary and based on company data available at the time of the presentation.

## Bank of America Corporation and Subsidiaries

### Reconciliations to GAAP Financial Measures

(Dollars in millions)

The Corporation evaluates its business based on a fully taxable-equivalent basis, a non-GAAP financial measure. The Corporation believes managing the business with net interest income on a fully taxable-equivalent basis provides a more accurate picture of the interest margin for comparative purposes. Total revenue, net of interest expense, includes net interest income on a fully taxable-equivalent basis and noninterest income. The Corporation views related ratios and analyses (i.e., efficiency ratios and net interest yield) on a fully taxable-equivalent basis. To derive the fully taxable-equivalent basis, net interest income is adjusted to reflect tax exempt income on an equivalent before-tax basis with a corresponding increase in income tax expense. This measure ensures comparability of net interest income arising from taxable and tax-exempt sources. The efficiency ratio measures the costs expended to generate a dollar of revenue, and net interest yield evaluates the basis points the Corporation earns over the cost of funds.

The Corporation also evaluates its business based on the following ratios that utilize tangible equity, a non-GAAP financial measure. Return on average tangible common shareholders' equity measures the Corporation's earnings contribution as a percentage of average common shareholders' equity less goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities. Return on average tangible shareholders' equity measures the Corporation's earnings contribution as a percentage of average shareholders' equity less goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities. The tangible common equity ratio represents ending common shareholders' equity less goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities divided by total assets less goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities. The tangible equity ratio represents total ending shareholders' equity less goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities divided by total assets less goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities. Tangible book value per common share represents ending common shareholders' equity less goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities divided by ending common shares outstanding. These measures are used to evaluate the Corporation's use of equity (i.e., capital). In addition, profitability, relationship and investment models all use return on average tangible shareholders' equity as key measures to support our overall growth goals.

In addition, the Corporation evaluates its business segment results based on return on average economic capital, a non-GAAP financial measure. Return on average economic capital for the segments is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents average allocated equity less goodwill and a percentage of intangible assets. It also believes the use of this non-GAAP financial measure provides additional clarity in assessing the segments.

In certain presentations, earnings and diluted earnings per common share, the efficiency ratio, return on average assets, return on common shareholders' equity, return on average tangible common shareholders' equity and return on average tangible shareholders' equity are calculated excluding the impact of a goodwill impairment charge of \$581 million recorded in the fourth quarter of 2011. Accordingly, these are non-GAAP financial measures.

See the tables below and on pages 24-26 for reconciliations of these non-GAAP financial measures with financial measures defined by GAAP for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate supplemental financial data differently.

	First Quarter 2012	Fourth Quarter 2011	First Quarter 2011
<b><u>Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis</u></b>			
Net interest income	\$ 10,846	\$ 10,701	\$ 12,179
Fully taxable-equivalent adjustment	207	258	218
<b>Net interest income on a fully taxable-equivalent basis</b>	<b>\$ 11,053</b>	<b>\$ 10,959</b>	<b>\$ 12,397</b>
<b><u>Reconciliation of total revenue, net of interest expense to total revenue, net of interest expense on a fully taxable-equivalent basis</u></b>			
Total revenue, net of interest expense	\$ 22,278	\$ 24,888	\$ 26,877
Fully taxable-equivalent adjustment	207	258	218
<b>Total revenue, net of interest expense on a fully taxable-equivalent basis</b>	<b>\$ 22,485</b>	<b>\$ 25,146</b>	<b>\$ 27,095</b>
<b><u>Reconciliation of total noninterest expense to total noninterest expense, excluding goodwill impairment charge</u></b>			
Total noninterest expense	\$ 19,141	\$ 19,522	\$ 20,283
Goodwill impairment charge	—	(581)	—
<b>Total noninterest expense, excluding goodwill impairment charge</b>	<b>\$ 19,141</b>	<b>\$ 18,941</b>	<b>\$ 20,283</b>
<b><u>Reconciliation of income tax expense to income tax expense on a fully taxable-equivalent basis</u></b>			
Income tax expense	\$ 66	\$ 441	\$ 731
Fully taxable-equivalent adjustment	207	258	218
<b>Income tax expense on a fully taxable-equivalent basis</b>	<b>\$ 273</b>	<b>\$ 699</b>	<b>\$ 949</b>
<b><u>Reconciliation of net income to net income, excluding goodwill impairment charge</u></b>			
Net income	\$ 653	\$ 1,991	\$ 2,049
Goodwill impairment charge	—	581	—
<b>Net income, excluding goodwill impairment charge</b>	<b>\$ 653</b>	<b>\$ 2,572</b>	<b>\$ 2,049</b>
<b><u>Reconciliation of net income applicable to common shareholders to net income applicable to common shareholders, excluding goodwill impairment charge</u></b>			
Net income applicable to common shareholders	\$ 328	\$ 1,584	\$ 1,739
Goodwill impairment charge	—	581	—
<b>Net income applicable to common shareholders, excluding goodwill impairment charge</b>	<b>\$ 328</b>	<b>\$ 2,165</b>	<b>\$ 1,739</b>

Certain prior period amounts have been reclassified to conform to current period presentation.

More

This information is preliminary and based on company data available at the time of the presentation.

**Bank of America Corporation and Subsidiaries**  
**Reconciliations to GAAP Financial Measures (continued)**

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	First Quarter 2011
<b><u>Reconciliation of average common shareholders' equity to average tangible common shareholders' equity</u></b>			
Common shareholders' equity	\$ 214,150	\$ 209,324	\$ 214,206
Goodwill	(69,967)	(70,647)	(73,922)
Intangible assets (excluding mortgage servicing rights)	(7,869)	(8,566)	(9,769)
Related deferred tax liabilities	2,700	2,775	3,035
<b>Tangible common shareholders' equity</b>	<b>\$ 139,014</b>	<b>\$ 132,886</b>	<b>\$ 133,550</b>
<b><u>Reconciliation of average shareholders' equity to average tangible shareholders' equity</u></b>			
Shareholders' equity	\$ 232,566	\$ 228,235	\$ 230,769
Goodwill	(69,967)	(70,647)	(73,922)
Intangible assets (excluding mortgage servicing rights)	(7,869)	(8,566)	(9,769)
Related deferred tax liabilities	2,700	2,775	3,035
<b>Tangible shareholders' equity</b>	<b>\$ 157,430</b>	<b>\$ 151,797</b>	<b>\$ 150,113</b>
<b><u>Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity</u></b>			
Common shareholders' equity	\$ 213,711	\$ 211,704	\$ 214,314
Goodwill	(69,976)	(69,967)	(73,869)
Intangible assets (excluding mortgage servicing rights)	(7,696)	(8,021)	(9,560)
Related deferred tax liabilities	2,628	2,702	2,933
<b>Tangible common shareholders' equity</b>	<b>\$ 138,667</b>	<b>\$ 136,418</b>	<b>\$ 133,818</b>
<b><u>Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity</u></b>			
Shareholders' equity	\$ 232,499	\$ 230,101	\$ 230,876
Goodwill	(69,976)	(69,967)	(73,869)
Intangible assets (excluding mortgage servicing rights)	(7,696)	(8,021)	(9,560)
Related deferred tax liabilities	2,628	2,702	2,933
<b>Tangible shareholders' equity</b>	<b>\$ 157,455</b>	<b>\$ 154,815</b>	<b>\$ 150,380</b>
<b><u>Reconciliation of period-end assets to period-end tangible assets</u></b>			
Assets	\$ 2,181,449	\$ 2,129,046	\$ 2,274,532
Goodwill	(69,976)	(69,967)	(73,869)
Intangible assets (excluding mortgage servicing rights)	(7,696)	(8,021)	(9,560)
Related deferred tax liabilities	2,628	2,702	2,933
<b>Tangible assets</b>	<b>\$ 2,106,405</b>	<b>\$ 2,053,760</b>	<b>\$ 2,194,036</b>
<b><u>Book value per share of common stock</u></b>			
Common shareholders' equity	\$ 213,711	\$ 211,704	\$ 214,314
Ending common shares issued and outstanding	10,775,604	10,535,938	10,131,803
<b>Book value per share of common stock</b>	<b>\$ 19.83</b>	<b>\$ 20.09</b>	<b>\$ 21.15</b>
<b><u>Tangible book value per share of common stock</u></b>			
Tangible common shareholders' equity	\$ 138,667	\$ 136,418	\$ 133,818
Ending common shares issued and outstanding	10,775,604	10,535,938	10,131,803
<b>Tangible book value per share of common stock</b>	<b>\$ 12.87</b>	<b>\$ 12.95</b>	<b>\$ 13.21</b>

Certain prior period amounts have been reclassified to conform to current period presentation.



**Bank of America Corporation and Subsidiaries**  
**Reconciliations to GAAP Financial Measures (continued)**

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	First Quarter 2011
<b><u>Reconciliation of return on average economic capital</u></b>			
<b><u>Consumer &amp; Business Banking</u></b>			
Reported net income	\$ 1,454	\$ 1,243	\$ 2,041
Adjustment related to intangibles <sup>(1)</sup>	3	5	7
<b>Adjusted net income</b>	<b>\$ 1,457</b>	<b>\$ 1,248</b>	<b>\$ 2,048</b>
Average allocated equity	\$ 52,947	\$ 53,005	\$ 53,700
Adjustment related to goodwill and a percentage of intangibles	(30,523)	(30,587)	(30,698)
<b>Average economic capital</b>	<b>\$ 22,424</b>	<b>\$ 22,418</b>	<b>\$ 23,002</b>
<b><u>Consumer Real Estate Services</u></b>			
Reported net loss	\$ (1,145)	\$ (1,444)	\$ (2,400)
Adjustment related to intangibles <sup>(1)</sup>	—	—	—
<b>Adjusted net loss</b>	<b>\$ (1,145)</b>	<b>\$ (1,444)</b>	<b>\$ (2,400)</b>
Average allocated equity	\$ 14,791	\$ 14,757	\$ 18,736
Adjustment related to goodwill and a percentage of intangibles (excluding mortgage servicing rights)	—	—	(2,742)
<b>Average economic capital</b>	<b>\$ 14,791</b>	<b>\$ 14,757</b>	<b>\$ 15,994</b>
<b><u>Global Banking</u></b>			
Reported net income	\$ 1,590	\$ 1,337	\$ 1,584
Adjustment related to intangibles <sup>(1)</sup>	1	1	2
<b>Adjusted net income</b>	<b>\$ 1,591</b>	<b>\$ 1,338</b>	<b>\$ 1,586</b>
Average allocated equity	\$ 46,393	\$ 46,762	\$ 49,407
Adjustment related to goodwill and a percentage of intangibles	(25,536)	(25,575)	(25,108)
<b>Average economic capital</b>	<b>\$ 20,857</b>	<b>\$ 21,187</b>	<b>\$ 24,299</b>
<b><u>Global Markets</u></b>			
Reported net income (loss)	\$ 798	\$ (768)	\$ 1,394
Adjustment related to intangibles <sup>(1)</sup>	2	3	3
<b>Adjusted net income (loss)</b>	<b>\$ 800</b>	<b>\$ (765)</b>	<b>\$ 1,397</b>
Average allocated equity	\$ 17,642	\$ 19,130	\$ 25,687
Adjustment related to goodwill and a percentage of intangibles	(3,973)	(3,976)	(3,873)
<b>Average economic capital</b>	<b>\$ 13,669</b>	<b>\$ 15,154</b>	<b>\$ 21,814</b>
<b><u>Global Wealth &amp; Investment Management</u></b>			
Reported net income	\$ 547	\$ 259	\$ 542
Adjustment related to intangibles <sup>(1)</sup>	6	7	9
<b>Adjusted net income</b>	<b>\$ 553</b>	<b>\$ 266</b>	<b>\$ 551</b>
Average allocated equity	\$ 17,228	\$ 17,845	\$ 17,932
Adjustment related to goodwill and a percentage of intangibles	(10,641)	(10,663)	(10,728)
<b>Average economic capital</b>	<b>\$ 6,587</b>	<b>\$ 7,182</b>	<b>\$ 7,204</b>

For footnote see page 26.

Certain prior period amounts have been reclassified to conform to current period presentation.

## Bank of America Corporation and Subsidiaries

## Reconciliations to GAAP Financial Measures (continued)

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	First Quarter 2011
<b>Consumer &amp; Business Banking</b>			
<u>Deposits</u>			
Reported net income	\$ 310	\$ 149	\$ 361
Adjustment related to intangibles <sup>(1)</sup>	—	1	1
<b>Adjusted net income</b>	<b>\$ 310</b>	<b>\$ 150</b>	<b>\$ 362</b>
Average allocated equity	\$ 23,194	\$ 23,862	\$ 23,641
Adjustment related to goodwill and a percentage of intangibles	(17,932)	(17,939)	(17,958)
<b>Average economic capital</b>	<b>\$ 5,262</b>	<b>\$ 5,923</b>	<b>\$ 5,683</b>
<u>Card Services</u>			
Reported net income	\$ 1,038	\$ 1,029	\$ 1,571
Adjustment related to intangibles <sup>(1)</sup>	3	4	6
<b>Adjusted net income</b>	<b>\$ 1,041</b>	<b>\$ 1,033</b>	<b>\$ 1,577</b>
Average allocated equity	\$ 20,671	\$ 20,610	\$ 22,149
Adjustment related to goodwill and a percentage of intangibles	(10,492)	(10,549)	(10,640)
<b>Average economic capital</b>	<b>\$ 10,179</b>	<b>\$ 10,061</b>	<b>\$ 11,509</b>
<u>Business Banking</u>			
Reported net income	\$ 106	\$ 65	\$ 109
Adjustment related to intangibles <sup>(1)</sup>	—	—	—
<b>Adjusted net income</b>	<b>\$ 106</b>	<b>\$ 65</b>	<b>\$ 109</b>
Average allocated equity	\$ 9,082	\$ 8,533	\$ 7,910
Adjustment related to goodwill and a percentage of intangibles	(2,099)	(2,099)	(2,100)
<b>Average economic capital</b>	<b>\$ 6,983</b>	<b>\$ 6,434</b>	<b>\$ 5,810</b>

<sup>(1)</sup> Represents cost of funds, earnings credits and certain expenses related to intangibles.

Certain prior period amounts have been reclassified to conform to current period presentation.

This information is preliminary and based on company data available at the time of the presentation.



## **Supplemental Information First Quarter 2012**

This information is preliminary and based on company data available at the time of the earnings presentation. It speaks only as of the particular date or dates included in the accompanying pages. Bank of America does not undertake an obligation to, and disclaims any duty to, update any of the information provided. Any forward-looking statements in this information are subject to the forward-looking language contained in Bank of America's reports filed with the SEC pursuant to the Securities Exchange Act of 1934, which are available at the SEC's website ([www.sec.gov](http://www.sec.gov)) or at Bank of America's website ([www.bankofamerica.com](http://www.bankofamerica.com)). Bank of America's future financial performance is subject to risks and uncertainties as described in its SEC filings.

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# Bank of America Corporation and Subsidiaries

## Consolidated Financial Highlights

(Dollars in millions, except per share information; shares in thousands)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
<b>Income statement</b>					
Net interest income	\$ 10,846	\$ 10,701	\$ 10,490	\$ 11,246	\$ 12,179
Noninterest income	11,432	14,187	17,963	1,990	14,698
Total revenue, net of interest expense	22,278	24,888	28,453	13,236	26,877
Provision for credit losses	2,418	2,934	3,407	3,255	3,814
Goodwill impairment	—	581	—	2,603	—
Merger and restructuring charges	—	101	176	159	202
All other noninterest expense <sup>(1)</sup>	19,141	18,840	17,437	20,094	20,081
Income tax expense (benefit)	66	441	1,201	(4,049)	731
Net income (loss)	653	1,991	6,232	(8,826)	2,049
Preferred stock dividends	325	407	343	301	310
Net income (loss) applicable to common shareholders	328	1,584	5,889	(9,127)	1,739
Diluted earnings (loss) per common share <sup>(2)</sup>	0.03	0.15	0.56	(0.90)	0.17
Average diluted common shares issued and outstanding <sup>(2)</sup>	10,761,917	11,124,523	10,464,395	10,094,928	10,181,351
Dividends paid per common share	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.01	\$ 0.01
<b>Performance ratios</b>					
Return on average assets	0.12%	0.36%	1.07%	n/m	0.36%
Return on average common shareholders' equity	0.62	3.00	11.40	n/m	3.29
Return on average tangible common shareholders' equity <sup>(3)</sup>	0.95	4.72	18.30	n/m	5.28
Return on average tangible shareholders' equity <sup>(3)</sup>	1.67	5.20	17.03	n/m	5.54
<b>At period end</b>					
Book value per share of common stock	\$ 19.83	\$ 20.09	\$ 20.80	\$ 20.29	\$ 21.15
Tangible book value per share of common stock <sup>(3)</sup>	12.87	12.95	13.22	12.65	13.21
Market price per share of common stock:					
Closing price	\$ 9.57	\$ 5.56	\$ 6.12	\$ 10.96	\$ 13.33
High closing price for the period	9.93	7.35	11.09	13.72	15.25
Low closing price for the period	5.80	4.99	6.06	10.50	13.33
Market capitalization	103,123	58,580	62,023	111,060	135,057
Number of banking centers - U.S.	5,651	5,702	5,715	5,742	5,805
Number of branded ATMs - U.S.	17,255	17,756	17,752	17,817	17,886
Full-time equivalent employees	278,688	281,791	288,739	288,084	288,913

<sup>(1)</sup> Excludes merger and restructuring charges and goodwill impairment charges.

<sup>(2)</sup> Due to a net loss applicable to common shareholders for the second quarter of 2011, the impact of antidilutive equity instruments was excluded from diluted earnings per share and average diluted common shares.

<sup>(3)</sup> Tangible equity ratios and tangible book value per share of common stock are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate non-GAAP financial measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

n/m = not meaningful

Certain prior period amounts have been reclassified to conform to current period presentation.

# Bank of America Corporation and Subsidiaries

## Supplemental Financial Data

(Dollars in millions, except per share information)

### Fully taxable-equivalent (FTE) basis data <sup>(1)</sup>

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net interest income	\$ 11,053	\$ 10,959	\$ 10,739	\$ 11,493	\$ 12,397
Total revenue, net of interest expense	22,485	25,146	28,702	13,483	27,095
Net interest yield <sup>(2)</sup>	2.51%	2.45%	2.32%	2.50%	2.67%
Efficiency ratio	85.13	77.64	61.37	n/m	74.86

### Performance ratios, excluding goodwill impairment charges <sup>(3,4)</sup>

	Fourth Quarter 2011	Second Quarter 2011
<b>Per common share information</b>		
Earnings (loss)	\$ 0.21	\$ (0.65)
Diluted earnings (loss)	0.20	(0.65)
Efficiency ratio (FTE basis)	75.33%	n/m
Return on average assets	0.46	n/m
Return on average common shareholders' equity	4.10	n/m
Return on average tangible common shareholders' equity	6.46	n/m
Return on average tangible shareholders' equity	6.72	n/m

<sup>(1)</sup> FTE basis is a non-GAAP financial measure. FTE basis is a performance measure used by management in operating the business that management believes provides investors with a more accurate picture of the interest margin for comparative purposes. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

<sup>(2)</sup> Calculation includes fees earned on overnight deposits placed with the Federal Reserve of \$47 million for the first quarter of 2012, and \$36 million, \$38 million, \$49 million and \$63 million for the fourth, third, second and first quarters of 2011, respectively. For more information, see Quarter-to-Date Average Balances and Interest Rates - Fully Taxable-equivalent Basis on pages 10-11.

<sup>(3)</sup> Performance ratios, excluding goodwill impairment charges, are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

<sup>(4)</sup> There were no goodwill impairment charges for the first quarter of 2012, and the third and first quarters of 2011.

n/m = not meaningful

Certain prior period amounts have been reclassified to conform to current period presentation.

This information is preliminary and based on company data available at the time of the presentation.

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# Bank of America Corporation and Subsidiaries

## Consolidated Statement of Income

(Dollars in millions, except per share information; shares in thousands)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
<b>Interest income</b>					
Loans and leases	\$ 10,173	\$ 10,512	\$ 11,205	\$ 11,320	\$ 11,929
Debt securities	2,725	2,235	1,729	2,675	2,882
Federal funds sold and securities borrowed or purchased under agreements to resell	460	449	584	597	517
Trading account assets	1,352	1,297	1,500	1,538	1,626
Other interest income	751	920	835	918	968
<b>Total interest income</b>	<b>15,461</b>	<b>15,413</b>	<b>15,853</b>	<b>17,048</b>	<b>17,922</b>
<b>Interest expense</b>					
Deposits	549	616	704	843	839
Short-term borrowings	881	921	1,153	1,341	1,184
Trading account liabilities	477	411	547	627	627
Long-term debt	2,708	2,764	2,959	2,991	3,093
Total interest expense	4,615	4,712	5,363	5,802	5,743
<b>Net interest income</b>	<b>10,846</b>	<b>10,701</b>	<b>10,490</b>	<b>11,246</b>	<b>12,179</b>
<b>Noninterest income</b>					
Card income	1,457	1,478	1,911	1,967	1,828
Service charges	1,912	1,982	2,068	2,012	2,032
Investment and brokerage services	2,876	2,694	3,022	3,009	3,101
Investment banking income	1,217	1,013	942	1,684	1,578
Equity investment income	765	3,227	1,446	1,212	1,475
Trading account profits	2,075	280	1,604	2,091	2,722
Mortgage banking income (loss)	1,612	2,119	1,617	(13,196)	630
Insurance income (loss)	(60)	143	190	400	613
Gains on sales of debt securities	752	1,192	737	899	546
Other income (loss)	(1,134)	140	4,511	1,957	261
Other-than-temporary impairment losses on available-for-sale debt securities:					
Total other-than-temporary impairment losses	(51)	(127)	(114)	(63)	(111)
Less: Portion of other-than-temporary impairment losses recognized in other comprehensive income	11	46	29	18	23
Net impairment losses recognized in earnings on available-for-sale debt securities	(40)	(81)	(85)	(45)	(88)
Total noninterest income	11,432	14,187	17,963	1,990	14,698
<b>Total revenue, net of interest expense</b>	<b>22,278</b>	<b>24,888</b>	<b>28,453</b>	<b>13,236</b>	<b>26,877</b>
<b>Provision for credit losses</b>	<b>2,418</b>	<b>2,934</b>	<b>3,407</b>	<b>3,255</b>	<b>3,814</b>
<b>Noninterest expense</b>					
Personnel	10,188	8,761	8,865	9,171	10,168
Occupancy	1,142	1,131	1,183	1,245	1,189
Equipment	611	525	616	593	606
Marketing	465	523	556	560	564
Professional fees	783	1,032	937	766	646
Amortization of intangibles	319	365	377	382	385
Data processing	856	688	626	643	695
Telecommunications	400	386	405	391	371
Other general operating	4,377	5,429	3,872	6,343	5,457
Goodwill impairment	—	581	—	2,603	—
Merger and restructuring charges	—	101	176	159	202
Total noninterest expense	19,141	19,522	17,613	22,856	20,283
<b>Income (loss) before income taxes</b>	<b>719</b>	<b>2,432</b>	<b>7,433</b>	<b>(12,875)</b>	<b>2,780</b>
<b>Income tax expense (benefit)</b>	<b>66</b>	<b>441</b>	<b>1,201</b>	<b>(4,049)</b>	<b>731</b>
<b>Net income (loss)</b>	<b>\$ 653</b>	<b>\$ 1,991</b>	<b>\$ 6,232</b>	<b>\$ (8,826)</b>	<b>\$ 2,049</b>
<b>Preferred stock dividends</b>	<b>325</b>	<b>407</b>	<b>343</b>	<b>301</b>	<b>310</b>
<b>Net income (loss) applicable to common shareholders</b>	<b>\$ 328</b>	<b>\$ 1,584</b>	<b>\$ 5,889</b>	<b>\$ (9,127)</b>	<b>\$ 1,739</b>
<b>Per common share information</b>					
Earnings (loss)	\$ 0.03	\$ 0.15	\$ 0.58	\$ (0.90)	\$ 0.17
Diluted earnings (loss) <sup>(1)</sup>	0.03	0.15	0.56	(0.90)	0.17
Dividends paid	0.01	0.01	0.01	0.01	0.01
<b>Average common shares issued and outstanding</b>	<b>10,651,367</b>	<b>10,281,397</b>	<b>10,116,284</b>	<b>10,094,928</b>	<b>10,075,875</b>
<b>Average diluted common shares issued and outstanding <sup>(1)</sup></b>	<b>10,761,917</b>	<b>11,124,523</b>	<b>10,464,395</b>	<b>10,094,928</b>	<b>10,181,351</b>

<sup>(1)</sup> Due to a net loss applicable to common shareholders for the second quarter of 2011, the impact of antidilutive equity instruments was excluded from diluted earnings per share and average diluted common shares.

Certain prior period amounts have been reclassified to conform to current period presentation.

This information is preliminary and based on company data available at the time of the presentation.

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**Bank of America Corporation and Subsidiaries**  
**Consolidated Statement of Comprehensive Income**

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net income (loss)	<u>\$ 653</u>	<u>\$ 1,991</u>	<u>\$ 6,232</u>	<u>\$ (8,826)</u>	<u>\$ 2,049</u>
Other comprehensive income, net of tax:					
Net change in available-for-sale debt and marketable equity securities	(924)	(2,866)	(2,158)	593	161
Net change in derivatives	382	281	(764)	(332)	266
Employee benefit plan adjustments	952	(648)	66	63	75
Net change in foreign currency translation adjustments	31	(133)	(8)	6	27
Other comprehensive income (loss)	<u>441</u>	<u>(3,366)</u>	<u>(2,864)</u>	<u>330</u>	<u>529</u>
Comprehensive income (loss)	<u>\$ 1,094</u>	<u>\$ (1,375)</u>	<u>\$ 3,368</u>	<u>\$ (8,496)</u>	<u>\$ 2,578</u>

Certain prior period amounts have been reclassified to conform to current period presentation.

This information is preliminary and based on company data available at the time of the presentation.

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# **Bank of America Corporation and Subsidiaries** **Consolidated Balance Sheet**

(Dollars in millions)

	March 31 2012	December 31 2011	March 31 2011
<b>Assets</b>			
Cash and cash equivalents	\$ 128,792	\$ 120,102	\$ 97,542
Time deposits placed and other short-term investments	20,479	26,004	23,707
Federal funds sold and securities borrowed or purchased under agreements to resell	225,784	211,183	234,056
Trading account assets	209,775	169,319	208,761
Derivative assets	59,051	73,023	65,334
Debt securities:			
Available-for-sale	297,040	276,151	330,345
Held-to-maturity, at cost	34,205	35,265	431
Total debt securities	331,245	311,416	330,776
Loans and leases	902,294	926,200	932,425
Allowance for loan and lease losses	(32,211)	(33,783)	(39,843)
Loans and leases, net of allowance	870,083	892,417	892,582
Premises and equipment, net	13,104	13,637	14,151
Mortgage servicing rights (includes \$7,589, \$7,378 and \$15,282 measured at fair value)	7,723	7,510	15,560
Goodwill	69,976	69,967	73,869
Intangible assets	7,696	8,021	9,560
Loans held-for-sale	12,973	13,762	25,003
Customer and other receivables	74,358	66,999	97,318
Other assets	150,410	145,686	186,313
<b>Total assets</b>	<b>\$ 2,181,449</b>	<b>\$ 2,129,046</b>	<b>\$ 2,274,532</b>
<b>Assets of consolidated VIEs included in total assets above (substantially all pledged as collateral)</b>			
Trading account assets	\$ 8,920	\$ 8,595	\$ 12,012
Derivative assets	1,109	1,634	2,280
Available-for-sale debt securities	—	—	2,104
Loans and leases	133,742	140,194	146,309
Allowance for loan and lease losses	(4,509)	(5,066)	(8,335)
Loans and leases, net of allowance	129,233	135,128	137,974
Loans held-for-sale	1,577	1,635	1,605
All other assets	3,118	4,769	4,883
<b>Total assets of consolidated VIEs</b>	<b>\$ 143,957</b>	<b>\$ 151,761</b>	<b>\$ 160,858</b>

Certain prior period amounts have been reclassified to conform to current period presentation.

This information is preliminary and based on company data available at the time of the presentation.

**Bank of America Corporation and Subsidiaries**  
**Consolidated Balance Sheet (continued)**

(Dollars in millions)

	March 31 2012	December 31 2011	March 31 2011
<b>Liabilities</b>			
Deposits in U.S. offices:			
Noninterest-bearing	\$ 338,215	\$ 332,228	\$ 286,357
Interest-bearing	630,822	624,814	652,096
Deposits in non-U.S. offices:			
Noninterest-bearing	7,240	6,839	7,894
Interest-bearing	65,034	69,160	73,828
Total deposits	1,041,311	1,033,041	1,020,175
Federal funds purchased and securities loaned or sold under agreements to repurchase	258,491	214,864	260,521
Trading account liabilities	70,414	60,508	88,478
Derivative liabilities	49,172	59,520	53,501
Commercial paper and other short-term borrowings	39,254	35,698	58,324
Accrued expenses and other liabilities (includes \$651, \$714 and \$961 of reserve for unfunded lending commitments)	135,396	123,049	128,221
Long-term debt	354,912	372,265	434,436
<b>Total liabilities</b>	<b>1,948,950</b>	<b>1,898,945</b>	<b>2,043,656</b>
<b>Shareholders' equity</b>			
Preferred stock, \$0.01 par value; authorized -100,000,000 shares; issued and outstanding - 3,685,410, 3,689,084 and 3,943,660 shares	18,788	18,397	16,562
Common stock and additional paid-in capital, \$0.01 par value; authorized - 12,800,000,000, 12,800,000,000 and 12,800,000,000 shares; issued and outstanding - 10,775,604,276, 10,535,937,957 and 10,131,803,417 shares	157,973	156,621	151,379
Retained earnings	60,734	60,520	62,483
Accumulated other comprehensive income (loss)	(4,996)	(5,437)	463
Other	—	—	(11)
<b>Total shareholders' equity</b>	<b>232,499</b>	<b>230,101</b>	<b>230,876</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 2,181,449</b>	<b>\$ 2,129,046</b>	<b>\$ 2,274,532</b>
<b>Liabilities of consolidated VIEs included in total liabilities above</b>			
Commercial paper and other short-term borrowings	\$ 5,598	\$ 5,777	\$ 6,954
Long-term debt	44,267	49,054	65,197
All other liabilities	978	1,116	1,240
<b>Total liabilities of consolidated VIEs</b>	<b>\$ 50,843</b>	<b>\$ 55,947</b>	<b>\$ 73,391</b>

Certain prior period amounts have been reclassified to conform to current period presentation.

This information is preliminary and based on company data available at the time of the presentation.

## Bank of America Corporation and Subsidiaries

### Capital Management

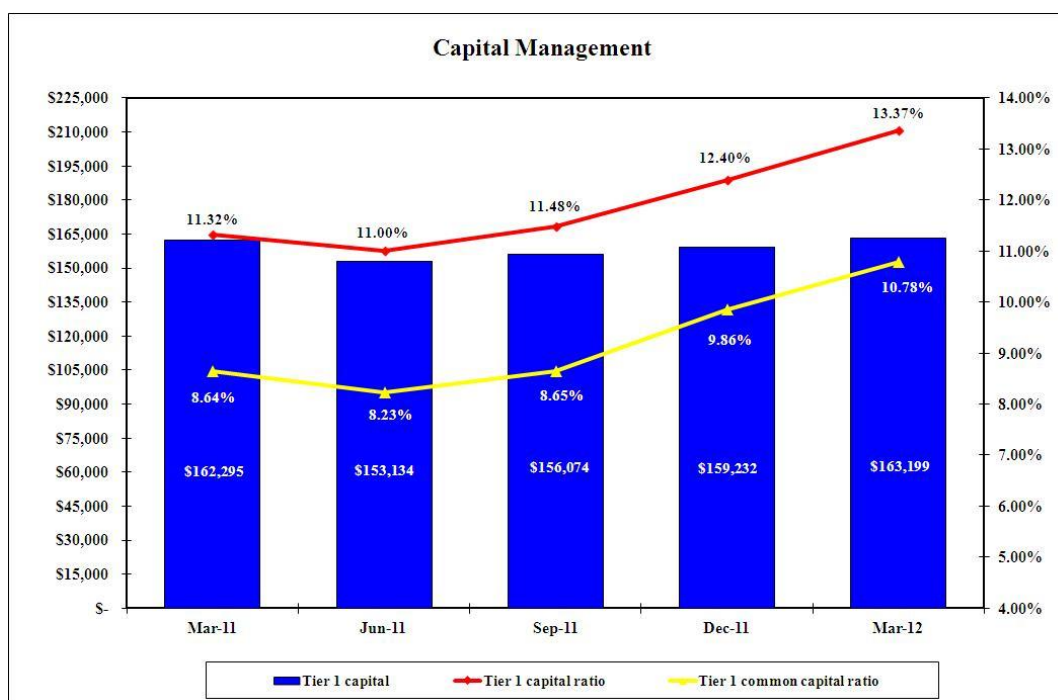
(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
<b>Risk-based capital <sup>(1)</sup>:</b>					
Tier 1 common	\$ 131,602	\$ 126,690	\$ 117,658	\$ 114,684	\$ 123,882
Tier 1 capital	163,199	159,232	156,074	153,134	162,295
Total capital	213,480	215,101	215,596	217,986	229,094
Risk-weighted assets	1,220,827	1,284,467	1,359,564	1,392,747	1,433,377
Tier 1 common capital ratio <sup>(2)</sup>	10.78%	9.86%	8.65%	8.23%	8.64%
Tier 1 capital ratio	13.37	12.40	11.48	11.00	11.32
Total capital ratio	17.49	16.75	15.86	15.65	15.98
Tier 1 leverage ratio	7.79	7.53	7.11	6.86	7.25
Tangible equity ratio <sup>(3)</sup>	7.48	7.54	7.16	6.63	6.85
Tangible common equity ratio <sup>(3)</sup>	6.58	6.64	6.25	5.87	6.10

<sup>(1)</sup> Reflects preliminary data for current period risk-based capital.

<sup>(2)</sup> Tier 1 common capital ratio equals Tier 1 capital excluding preferred stock, trust preferred securities, hybrid securities and minority interest divided by risk-weighted assets.

<sup>(3)</sup> Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity equals period-end tangible common shareholders' equity divided by period-end tangible assets. Tangible shareholders' equity and tangible assets are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. (See Exhibit A: Non-GAAP Reconciliations - Reconciliation to GAAP Financial Measures on pages 42-45.)



\*Preliminary data on risk-based capital

### Outstanding Common Stock

No common shares were repurchased in the first quarter of 2012.

There is no existing Board authorized share repurchase program.

Certain prior period amounts have been reclassified to conform to current period presentation.

# Bank of America Corporation and Subsidiaries

## Core Net Interest Income

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
<b>Net interest income (FTE basis)</b>					
As reported <sup>(1)</sup>	\$ 11,053	\$ 10,959	\$ 10,739	\$ 11,493	\$ 12,397
Impact of market-based net interest income <sup>(2)</sup>	(796)	(866)	(929)	(874)	(1,020)
<b>Core net interest income</b>	<b>\$ 10,257</b>	<b>\$ 10,093</b>	<b>\$ 9,810</b>	<b>\$ 10,619</b>	<b>\$ 11,377</b>
<b>Average earning assets</b>					
As reported	\$ 1,768,105	\$ 1,783,986	\$ 1,841,135	\$ 1,844,525	\$ 1,869,863
Impact of market-based earning assets <sup>(2)</sup>	(424,336)	(414,141)	(445,435)	(457,857)	(465,255)
<b>Core average earning assets</b>	<b>\$ 1,343,769</b>	<b>\$ 1,369,845</b>	<b>\$ 1,395,700</b>	<b>\$ 1,386,668</b>	<b>\$ 1,404,608</b>
<b>Net interest yield contribution (FTE basis) <sup>(3)</sup></b>					
As reported <sup>(1)</sup>	2.51%	2.45%	2.32%	2.50%	2.67%
Impact of market-based activities <sup>(2)</sup>	0.55	0.49	0.48	0.57	0.59
<b>Core net interest yield on earning assets</b>	<b>3.06%</b>	<b>2.94%</b>	<b>2.80%</b>	<b>3.07%</b>	<b>3.26%</b>

<sup>(1)</sup> Net interest income and net interest yield include fees earned on overnight deposits placed with the Federal Reserve of \$47 million for the first quarter of 2012 and \$36 million, \$38 million, \$49 million and \$63 million for the fourth, third, second and first quarters of 2011, respectively.

<sup>(2)</sup> Represents the impact of market-based amounts included in *Global Markets*.

<sup>(3)</sup> Calculated on an annualized basis.

Certain prior period amounts have been reclassified to conform to current period presentation.

This information is preliminary and based on company data available at the time of the presentation.

**Bank of America Corporation and Subsidiaries**

**Quarterly Average Balances and Interest Rates - Fully Taxable-equivalent Basis**

(Dollars in millions)

	First Quarter 2012			Fourth Quarter 2011			First Quarter 2011		
	Average Balance	Interest Income/Expense	Yield/Rate	Average Balance	Interest Income/Expense	Yield/Rate	Average Balance	Interest Income/Expense	Yield/Rate
<b>Earning assets</b>									
Time deposits placed and other short-term investments <sup>(1)</sup>	\$ 31,404	\$ 65	0.83%	\$ 27,688	\$ 85	1.19%	\$ 31,294	\$ 88	1.14%
Federal funds sold and securities borrowed or purchased under agreements to resell	233,061	460	0.79	237,453	449	0.75	227,379	517	0.92
Trading account assets	175,778	1,399	3.19	161,848	1,354	3.33	221,041	1,669	3.05
Debt securities <sup>(2)</sup>	327,758	2,732	3.33	332,990	2,245	2.69	335,847	2,917	3.49
Loans and leases <sup>(3)</sup> :									
Residential mortgage <sup>(4)</sup>	260,573	2,489	3.82	266,144	2,596	3.90	262,049	2,881	4.40
Home equity	122,933	1,164	3.80	126,251	1,207	3.80	136,089	1,335	3.96
Discontinued real estate	12,082	103	3.42	14,073	128	3.65	12,899	110	3.42
U.S. credit card	98,334	2,459	10.06	102,241	2,603	10.10	109,941	2,837	10.47
Non-U.S. credit card	14,151	408	11.60	15,981	420	10.41	27,633	779	11.43
Direct/Indirect consumer <sup>(5)</sup>	88,321	801	3.65	90,861	863	3.77	90,097	993	4.47
Other consumer <sup>(6)</sup>	2,617	40	6.24	2,751	41	6.14	2,753	45	6.58
Total consumer	599,011	7,464	5.00	618,302	7,858	5.06	641,461	8,980	5.65
U.S. commercial	195,111	1,756	3.62	196,778	1,798	3.63	191,353	1,926	4.08
Commercial real estate <sup>(7)</sup>	39,190	339	3.48	40,673	343	3.34	48,359	437	3.66
Commercial lease financing	21,679	272	5.01	21,278	204	3.84	21,634	322	5.95
Non-U.S. commercial	58,731	391	2.68	55,867	395	2.80	36,159	299	3.35
Total commercial	314,711	2,758	3.52	314,596	2,740	3.46	297,505	2,984	4.06
Total loans and leases	913,722	10,222	4.49	932,898	10,598	4.52	938,966	11,964	5.14
Other earning assets	86,382	743	3.46	91,109	904	3.95	115,336	922	3.24
<b>Total earning assets <sup>(8)</sup></b>	<b>1,768,105</b>	<b>15,621</b>	<b>3.55</b>	<b>1,783,986</b>	<b>15,635</b>	<b>3.49</b>	<b>1,869,863</b>	<b>18,077</b>	<b>3.92</b>
Cash and cash equivalents <sup>(1)</sup>	112,512	47		94,287	36		138,241	63	
Other assets, less allowance for loan and lease losses	306,557			329,294			330,434		
<b>Total assets</b>	<b>\$ 2,187,174</b>			<b>\$ 2,207,567</b>			<b>\$ 2,338,538</b>		

<sup>(1)</sup> For this presentation, fees earned on overnight deposits placed with the Federal Reserve are included in the cash and cash equivalents line, consistent with the Corporation's Consolidated Balance Sheet presentation of these deposits. Net interest income and net interest yield are calculated excluding these fees.

<sup>(2)</sup> Yields on available-for-sale debt securities are calculated based on fair value rather than the cost basis. The use of fair value does not have a material impact on net interest yield.

<sup>(3)</sup> Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is recognized on a cash basis. Purchased credit-impaired loans were recorded at fair value upon acquisition and accrete interest income over the remaining life of the loan.

<sup>(4)</sup> Includes non-U.S. residential mortgages of \$86 million in the first quarter of 2012, and \$88 million and \$92 million in the fourth and first quarters of 2011.

<sup>(5)</sup> Includes non-U.S. consumer loans of \$7.5 billion in the first quarter of 2012, and \$8.4 billion and \$8.2 billion in the fourth and first quarters of 2011.

<sup>(6)</sup> Includes consumer finance loans of \$1.6 billion in the first quarter of 2012, and \$1.7 billion and \$1.9 billion in the fourth and first quarters of 2011; other non-U.S. consumer loans of \$903 million in the first quarter of 2012, and \$959 million and \$777 million in the fourth and first quarters of 2011; and consumer overdrafts of \$90 million in the first quarter of 2012, and \$107 million and \$76 million in the fourth and first quarters of 2011.

<sup>(7)</sup> Includes U.S. commercial real estate loans of \$37.4 billion in the first quarter of 2012, and \$38.7 billion and \$45.7 billion in the fourth and first quarters of 2011, and non-U.S. commercial real estate loans of \$1.8 billion in the first quarter of 2012, and \$1.9 billion and \$2.7 billion in the fourth and first quarters of 2011.

<sup>(8)</sup> The impact of interest rate risk management derivatives on interest income is presented below. Interest income includes the impact of interest rate risk management contracts, which increased (decreased) interest income on:

	First Quarter 2012	Fourth Quarter 2011	First Quarter 2011
Federal funds sold and securities borrowed or purchased under agreements to resell	\$ 51	\$ 52	\$ 55
Trading account assets	—	—	(70)
Debt securities	(140)	(462)	(362)
U.S. commercial	(16)	(17)	(11)
Non-U.S. commercial	(1)	—	—
<b>Net hedge expenses on assets</b>	<b>\$ (106)</b>	<b>\$ (427)</b>	<b>\$ (388)</b>

Certain prior period amounts have been reclassified to conform to current period presentation.

This information is preliminary and based on company data available at the time of the presentation.

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**Bank of America Corporation and Subsidiaries**

**Quarterly Average Balances and Interest Rates - Fully Taxable-equivalent Basis (continued)**

(Dollars in millions)

	First Quarter 2012			Fourth Quarter 2011			First Quarter 2011		
	Average Balance	Interest Income/Expense	Yield/Rate	Average Balance	Interest Income/Expense	Yield/Rate	Average Balance	Interest Income/Expense	Yield/Rate
<b>Interest-bearing liabilities</b>									
U.S. interest-bearing deposits:									
Savings	\$ 40,543	\$ 14	0.14%	\$ 39,609	\$ 16	0.16%	\$ 38,905	\$ 32	0.34%
NOW and money market deposit accounts	458,649	186	0.16	454,249	192	0.17	475,954	316	0.27
Consumer CDs and IRAs	100,044	194	0.78	103,488	220	0.84	118,306	300	1.03
Negotiable CDs, public funds and other time deposits	22,586	36	0.64	22,413	34	0.60	13,995	39	1.11
Total U.S. interest-bearing deposits	621,822	430	0.28	619,759	462	0.30	647,160	687	0.43
Non-U.S. interest-bearing deposits:									
Banks located in non-U.S. countries	18,170	28	0.62	20,454	29	0.55	21,534	38	0.72
Governments and official institutions	1,286	1	0.41	1,466	1	0.36	2,307	2	0.35
Time, savings and other	55,241	90	0.66	57,814	124	0.85	60,432	112	0.76
Total non-U.S. interest-bearing deposits	74,697	119	0.64	79,734	154	0.77	84,273	152	0.73
Total interest-bearing deposits	696,519	549	0.32	699,493	616	0.35	731,433	839	0.46
Federal funds purchased, securities loaned or sold under agreements to repurchase and other short-term borrowings	293,056	881	1.21	284,766	921	1.28	371,573	1,184	1.29
Trading account liabilities	71,872	477	2.67	70,999	411	2.29	83,914	627	3.03
Long-term debt	363,518	2,708	2.99	389,557	2,764	2.80	440,511	3,093	2.84
<b>Total interest-bearing liabilities <sup>(1)</sup></b>	<b>1,424,965</b>	<b>4,615</b>	<b>1.30</b>	<b>1,444,815</b>	<b>4,712</b>	<b>1.29</b>	<b>1,627,431</b>	<b>5,743</b>	<b>1.43</b>
Noninterest-bearing sources:									
Noninterest-bearing deposits	333,593			333,038			291,707		
Other liabilities	196,050			201,479			188,631		
Shareholders' equity	232,566			228,235			230,769		
<b>Total liabilities and shareholders' equity</b>	<b>\$ 2,187,174</b>			<b>\$ 2,207,567</b>			<b>\$ 2,338,538</b>		
Net interest spread			2.25%			2.20%			2.49%
Impact of noninterest-bearing sources			0.25			0.24			0.17
<b>Net interest income/yield on earning assets <sup>(2)</sup></b>	<b>\$ 11,006</b>	<b>2.50%</b>		<b>\$ 10,923</b>	<b>2.44%</b>		<b>\$ 12,334</b>	<b>2.66%</b>	

<sup>(1)</sup> The impact of interest rate risk management derivatives on interest expense is presented below. Interest expense includes the impact of interest rate risk management contracts, which increased (decreased) interest expense on:

	First Quarter 2012	Fourth Quarter 2011	First Quarter 2011
NOW and money market deposit accounts	\$ —	\$ —	\$ (1)
Consumer CDs and IRAs	34	36	47
Negotiable CDs, public funds and other time deposits	3	3	4
Banks located in non-U.S. countries	4	8	18
Federal funds purchased and securities loaned or sold under agreements to repurchase and other short-term borrowings	325	367	445
Long-term debt	(1,024)	(1,177)	(1,134)
<b>Net hedge income on liabilities</b>	<b>\$ (658)</b>	<b>\$ (763)</b>	<b>\$ (621)</b>

<sup>(2)</sup> For this presentation, fees earned on overnight deposits placed with the Federal Reserve are included in the cash and cash equivalents line, consistent with the Corporation's Consolidated Balance Sheet presentation of these deposits. Net interest income and net interest yield are calculated excluding these fees.

Certain prior period amounts have been reclassified to conform to current period presentation.

**Bank of America Corporation and Subsidiaries**
**Debt Securities and Available-for-Sale Marketable Equity Securities**

(Dollars in millions)

	March 31, 2012			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
<b>Available-for-sale debt securities</b>				
U.S. Treasury and agency securities	\$ 40,609	\$ 231	\$ (874)	\$ 39,966
Mortgage-backed securities:				
Agency	172,335	3,177	(421)	175,091
Agency collateralized mortgage obligations	41,698	802	(145)	42,355
Non-agency residential	11,398	300	(228)	11,470
Non-agency commercial	4,333	567	(1)	4,899
Non-U.S. securities	6,530	56	(18)	6,568
Corporate bonds	2,364	85	(28)	2,421
Other taxable securities <sup>(1)</sup>	10,595	74	(52)	10,617
Total taxable securities	\$ 289,862	\$ 5,292	\$ (1,767)	\$ 293,387
Tax-exempt securities	3,694	16	(57)	3,653
<b>Total available-for-sale debt securities</b>	<b>\$ 293,556</b>	<b>\$ 5,308</b>	<b>\$ (1,824)</b>	<b>\$ 297,040</b>
<b>Held-to-maturity debt securities</b>	<b>34,205</b>	<b>246</b>	<b>(11)</b>	<b>34,440</b>
<b>Total debt securities</b>	<b>\$ 327,761</b>	<b>\$ 5,554</b>	<b>\$ (1,835)</b>	<b>\$ 331,480</b>
<b>Available-for-sale marketable equity securities <sup>(2)</sup></b>	<b>\$ 64</b>	<b>\$ 28</b>	<b>\$ (5)</b>	<b>\$ 87</b>

	December 31, 2011			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
<b>Available-for-sale debt securities</b>				
U.S. Treasury and agency securities	\$ 43,433	\$ 242	\$ (811)	\$ 42,864
Mortgage-backed securities:				
Agency	138,073	4,511	(21)	142,563
Agency collateralized mortgage obligations	44,392	774	(167)	44,999
Non-agency residential	14,948	301	(482)	14,767
Non-agency commercial	4,894	629	(1)	5,522
Non-U.S. securities	4,872	62	(14)	4,920
Corporate bonds	2,993	79	(37)	3,035
Other taxable securities <sup>(1)</sup>	12,889	49	(60)	12,878
Total taxable securities	\$ 266,494	\$ 6,647	\$ (1,593)	\$ 271,548
Tax-exempt securities	4,678	15	(90)	4,603
<b>Total available-for-sale debt securities</b>	<b>\$ 271,172</b>	<b>\$ 6,662</b>	<b>\$ (1,683)</b>	<b>\$ 276,151</b>
<b>Held-to-maturity debt securities</b>	<b>35,265</b>	<b>181</b>	<b>(4)</b>	<b>35,442</b>
<b>Total debt securities</b>	<b>\$ 306,437</b>	<b>\$ 6,843</b>	<b>\$ (1,687)</b>	<b>\$ 311,593</b>
<b>Available-for-sale marketable equity securities <sup>(2)</sup></b>	<b>\$ 65</b>	<b>\$ 10</b>	<b>\$ (7)</b>	<b>\$ 68</b>

<sup>(1)</sup> Substantially all asset-backed securities.

<sup>(2)</sup> Classified in other assets on the Consolidated Balance Sheet.

Certain prior period amounts have been reclassified to conform to current period presentation.

This information is preliminary and based on company data available at the time of the presentation.

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# Bank of America Corporation and Subsidiaries

## Quarterly Results by Business Segment

(Dollars in millions)

First Quarter 2012							
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Net interest income (FTE basis)	\$ 11,053	\$ 5,079	\$ 775	\$ 2,399	\$ 798	\$ 1,578	\$ 424
Noninterest income (loss)	11,432	2,341	1,899	2,052	3,395	2,782	(1,037)
Total revenue, net of interest expense (FTE basis)	22,485	7,420	2,674	4,451	4,193	4,360	(613)
Provision for credit losses	2,418	877	507	(238)	(20)	46	1,246
Noninterest expense	19,141	4,246	3,905	2,178	3,076	3,450	2,286
Income (loss) before income taxes	926	2,297	(1,738)	2,511	1,137	864	(4,145)
Income tax expense (benefit) (FTE basis)	273	843	(593)	921	339	317	(1,554)
<b>Net income (loss)</b>	<b>\$ 653</b>	<b>\$ 1,454</b>	<b>\$ (1,145)</b>	<b>\$ 1,590</b>	<b>\$ 798</b>	<b>\$ 547</b>	<b>\$ (2,591)</b>
<b>Average</b>							
Total loans and leases	\$ 913,722	\$ 141,578	\$ 110,755	\$ 277,096	n/m	\$ 103,036	\$ 264,113
Total assets <sup>(1)</sup>	2,187,174	523,074	159,105	350,526	\$ 557,911	284,926	311,632
Total deposits	1,030,112	466,239	n/m	237,532	n/m	252,705	39,774
<b>Period end</b>							
Total loans and leases	\$ 902,294	\$ 138,909	\$ 109,264	\$ 272,224	n/m	\$ 102,903	\$ 260,006
Total assets <sup>(1)</sup>	2,181,449	543,189	158,207		\$ 548,612	278,185	311,272
Total deposits	1,041,311	486,160	n/m	237,608	n/m	252,755	30,146
Fourth Quarter 2011							
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Net interest income (FTE basis)	\$ 10,959	\$ 5,079	\$ 809	\$ 2,309	\$ 863	\$ 1,496	\$ 403
Noninterest income	14,187	2,526	2,467	1,694	942	2,671	3,887
Total revenue, net of interest expense (FTE basis)	25,146	7,605	3,276	4,003	1,805	4,167	4,290
Provision for credit losses	2,934	1,297	1,001	(256)	(18)	118	792
Noninterest expense	19,522	4,426	4,573	2,137	2,893	3,637	1,856
Income (loss) before income taxes	2,690	1,882	(2,298)	2,122	(1,070)	412	1,642
Income tax expense (benefit) (FTE basis)	699	639	(854)	785	(302)	153	278
<b>Net income (loss)</b>	<b>\$ 1,991</b>	<b>\$ 1,243</b>	<b>\$ (1,444)</b>	<b>\$ 1,337</b>	<b>\$ (768)</b>	<b>\$ 259</b>	<b>\$ 1,364</b>
<b>Average</b>							
Total loans and leases	\$ 932,898	\$ 147,150	\$ 116,993	\$ 276,844	n/m	\$ 102,709	\$ 272,808
Total assets <sup>(1)</sup>	2,207,567	514,798	171,763	348,469	\$ 552,190	284,629	335,718
Total deposits	1,032,531	459,819	n/m	240,732	n/m	250,040	46,055
<b>Period end</b>							
Total loans and leases	\$ 926,200	\$ 146,378	\$ 112,359	\$ 278,177	n/m	\$ 103,460	\$ 267,621
Total assets <sup>(1)</sup>	2,129,046	520,503	163,712	350,148	\$ 501,150	284,062	309,471
Total deposits	1,033,041	464,263	n/m	246,466	n/m	253,264	32,729
First Quarter 2011							
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Net interest income (FTE basis)	\$ 12,397	\$ 5,600	\$ 896	\$ 2,482	\$ 1,020	\$ 1,571	\$ 828
Noninterest income	14,698	2,864	1,167	2,220	4,252	2,925	1,270
Total revenue, net of interest expense (FTE basis)	27,095	8,464	2,063	4,702	5,272	4,496	2,098
Provision for credit losses	3,814	661	1,098	(123)	(33)	46	2,165
Noninterest expense	20,283	4,561	4,777	2,309	3,114	3,589	1,933
Income (loss) before income taxes	2,998	3,242	(3,812)	2,516	2,191	861	(2,000)
Income tax expense (benefit) (FTE basis)	949	1,201	(1,412)	932	797	319	(888)
<b>Net income (loss)</b>	<b>\$ 2,049</b>	<b>\$ 2,041</b>	<b>\$ (2,400)</b>	<b>\$ 1,584</b>	<b>\$ 1,394</b>	<b>\$ 542</b>	<b>\$ (1,112)</b>
<b>Average</b>							
Total loans and leases	\$ 938,966	\$ 160,976	\$ 120,560	\$ 256,846	n/m	\$ 100,852	\$ 288,301
Total assets <sup>(1)</sup>	2,338,538	513,629	209,328	323,357	\$ 581,074	297,531	413,619
Total deposits	1,023,140	457,037	n/m	225,785	n/m	258,719	50,107
<b>Period end</b>							
Total loans and leases	\$ 932,425	\$ 156,950	\$ 118,749	\$ 257,468	n/m	\$ 101,287	\$ 286,531
Total assets <sup>(1)</sup>	2,274,532	526,848	204,484	327,611	\$ 576,487	285,690	353,412
Total deposits	1,020,175	471,009	n/m	229,199	n/m	256,751	36,154

<sup>(1)</sup> Total assets include asset allocations to match liabilities (i.e., deposits).

n/m = not meaningful

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

This information is preliminary and based on company data available at the time of the presentation.

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# Bank of America Corporation and Subsidiaries

## Consumer & Business Banking Segment Results

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net interest income (FTE basis)	\$ 5,079	\$ 5,079	\$ 5,149	\$ 5,549	\$ 5,600
Noninterest income:					
Card income	1,278	1,303	1,720	1,686	1,577
Service charges	1,063	1,144	1,202	1,094	1,078
All other income	—	79	54	350	209
Total noninterest income	2,341	2,526	2,976	3,130	2,864
Total revenue, net of interest expense (FTE basis)	7,420	7,605	8,125	8,679	8,464
Provision for credit losses	877	1,297	1,132	400	661
Noninterest expense	4,246	4,426	4,342	4,375	4,561
Income before income taxes	2,297	1,882	2,651	3,904	3,242
Income tax expense (FTE basis)	843	639	985	1,402	1,201
<b>Net income</b>	<b>\$ 1,454</b>	<b>\$ 1,243</b>	<b>\$ 1,666</b>	<b>\$ 2,502</b>	<b>\$ 2,041</b>
Net interest yield (FTE basis)	4.22%	4.23%	4.26%	4.58%	4.75%
Return on average allocated equity	11.05	9.31	12.61	19.09	15.41
Return on average economic capital <sup>(1)</sup>	26.15	22.10	30.45	45.86	36.10
Efficiency ratio (FTE basis)	57.23	58.20	53.44	50.41	53.89

### Balance Sheet

<b>Average</b>					
Total loans and leases	\$ 141,578	\$ 147,150	\$ 151,492	\$ 155,122	\$ 160,976
Total earning assets <sup>(2)</sup>	483,983	475,859	479,746	486,115	478,468
Total assets <sup>(2)</sup>	523,074	514,798	518,945	522,693	513,629
Total deposits	466,239	459,819	464,256	467,179	457,037
Allocated equity	52,947	53,005	52,382	52,559	53,700
Economic capital <sup>(1)</sup>	22,424	22,418	21,781	21,904	23,002
<b>Period end</b>					
Total loans and leases	\$ 138,909	\$ 146,378	\$ 149,739	\$ 153,391	\$ 156,950
Total earning assets <sup>(2)</sup>	502,124	480,378	480,597	482,728	490,106
Total assets <sup>(2)</sup>	543,189	520,503	519,562	521,306	526,848
Total deposits	486,160	464,263	465,773	465,457	471,009

<sup>(1)</sup> Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

<sup>(2)</sup> Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits).

n/m = not meaningful

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

# Bank of America Corporation and Subsidiaries

## Consumer & Business Banking Quarterly Results

(Dollars in millions)

	First Quarter 2012			
	Total Consumer & Business Banking	Deposits	Card Services	Business Banking <sup>(1)</sup>
Net interest income (FTE basis)	\$ 5,079	\$ 2,119	\$ 2,616	\$ 344
Noninterest income:				
Card income	1,278	—	1,278	—
Service charges	1,063	968	—	95
All other income (loss)	—	60	(85)	25
Total noninterest income	2,341	1,028	1,193	120
Total revenue, net of interest expense (FTE basis)	7,420	3,147	3,809	464
Provision for credit losses	877	51	790	36
Noninterest expense	4,246	2,606	1,380	260
Income before income taxes	2,297	490	1,639	168
Income tax expense (FTE basis)	843	180	601	62
<b>Net income</b>	<b>\$ 1,454</b>	<b>\$ 310</b>	<b>\$ 1,038</b>	<b>\$ 106</b>
Net interest yield (FTE basis)	4.22%	2.02%	8.95%	2.93%
Return on average allocated equity	11.05	5.37	20.19	4.73
Return on average economic capital <sup>(2)</sup>	26.15	23.71	41.14	6.14
Efficiency ratio (FTE basis)	57.23	82.83	36.22	56.04
<b>Balance Sheet</b>				
<b>Average</b>				
Total loans and leases	\$ 141,578	n/m	\$ 116,267	\$ 24,603
Total earning assets <sup>(3)</sup>	483,983	\$ 421,551	117,580	47,145
Total assets <sup>(3)</sup>	523,074	447,917	123,179	54,272
Total deposits	466,239	424,023	n/m	41,908
Allocated equity	52,947	23,194	20,671	9,082
Economic capital <sup>(2)</sup>	22,424	5,262	10,179	6,983
<b>Period end</b>				
Total loans and leases	\$ 138,909	n/m	\$ 113,861	\$ 24,376
Total earning assets <sup>(3)</sup>	502,124	\$ 440,491	115,177	47,325
Total assets <sup>(3)</sup>	543,189	467,058	121,425	55,575
Total deposits	486,160	443,129	n/m	42,221
	Fourth Quarter 2011			
	Total Consumer & Business Banking	Deposits	Card Services	Business Banking <sup>(1)</sup>
Net interest income (FTE basis)	\$ 5,079	\$ 1,998	\$ 2,766	\$ 315
Noninterest income:				
Card income	1,303	—	1,303	—
Service charges	1,144	1,036	—	108
All other income (loss)	79	46	(15)	48
Total noninterest income	2,526	1,082	1,288	156
Total revenue, net of interest expense (FTE basis)	7,605	3,080	4,054	471
Provision for credit losses	1,297	57	1,138	102
Noninterest expense	4,426	2,785	1,376	265
Income before income taxes	1,882	238	1,540	104
Income tax expense (FTE basis)	639	89	511	39
<b>Net income</b>	<b>\$ 1,243</b>	<b>\$ 149</b>	<b>\$ 1,029</b>	<b>\$ 65</b>
Net interest yield (FTE basis)	4.23%	1.91%	8.96%	2.69%
Return on average allocated equity	9.31	2.46	19.80	3.13
Return on average economic capital <sup>(2)</sup>	22.10	10.00	40.71	4.15
Efficiency ratio (FTE basis)	58.20	90.46	33.97	55.82
<b>Balance Sheet</b>				
<b>Average</b>				
Total loans and leases	\$ 147,150	n/m	\$ 121,122	\$ 25,306
Total earning assets <sup>(3)</sup>	475,859	\$ 414,905	122,374	46,707

Total assets <sup>(1)</sup>	514,798	441,629	127,530	53,767
Total deposits	459,819	417,110	n/m	42,388
Allocated equity	53,005	23,862	20,610	8,533
Economic capital <sup>(2)</sup>	22,418	5,923	10,061	6,434
<b>Period end</b>				
Total loans and leases	\$ 146,378	n/m	\$ 120,668	\$ 25,006
Total earning assets <sup>(3)</sup>	480,378	\$ 418,622	121,991	46,515
Total assets <sup>(1)</sup>	520,503	445,680	127,623	53,949
Total deposits	464,263	421,871	n/m	41,518

For footnotes see page 16.  
 Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

This information is preliminary and based on company data available at the time of the presentation.

# Bank of America Corporation and Subsidiaries

## Consumer & Business Banking Quarterly Results (continued)

(Dollars in millions)

	First Quarter 2011			
	Total Consumer & Business Banking	Deposits	Card Services	Business Banking <sup>(1)</sup>
Net interest income (FTE basis)	\$ 5,600	\$ 2,205	\$ 3,013	\$ 382
Noninterest income:				
Card income	1,577	—	1,577	—
Service charges	1,078	923	—	155
All other income	209	61	125	23
Total noninterest income	2,864	984	1,702	178
Total revenue, net of interest expense (FTE basis)	8,464	3,189	4,715	560
Provision for credit losses	661	33	595	33
Noninterest expense	4,561	2,583	1,624	354
Income before income taxes	3,242	573	2,496	173
Income tax expense (FTE basis)	1,201	212	925	64
<b>Net income</b>	<b>\$ 2,041</b>	<b>\$ 361</b>	<b>\$ 1,571</b>	<b>\$ 109</b>
Net interest yield (FTE basis)	4.75%	2.14%	9.15%	3.81%
Return on average allocated equity	15.41	6.19	28.77	5.58
Return on average economic capital <sup>(2)</sup>	36.10	25.87	55.54	7.60
Efficiency ratio (FTE basis)	53.89	80.98	34.44	63.34
<b>Balance Sheet</b>				
<b>Average</b>				
Total loans and leases	\$ 160,976	n/m	\$ 132,472	\$ 27,864
Total earning assets <sup>(3)</sup>	478,468	\$ 417,218	133,538	40,690
Total assets <sup>(3)</sup>	513,629	443,461	134,043	49,103
Total deposits	457,037	418,298	n/m	38,462
Allocated equity	53,700	23,641	22,149	7,910
Economic capital <sup>(2)</sup>	23,002	5,683	11,509	5,810
<b>Period end</b>				
Total loans and leases	\$ 156,950	n/m	\$ 128,844	\$ 27,491
Total earning assets <sup>(3)</sup>	490,106	\$ 429,956	129,944	41,536
Total assets <sup>(3)</sup>	526,848	456,247	132,410	49,520
Total deposits	471,009	431,022	n/m	39,693

<sup>(1)</sup> Business Banking, formerly part of *Global Commercial Banking*, provides a wide range of lending-related products and services, integrated working capital and treasury solutions to U.S.-based companies with annual sales generally in the range of \$1 million to \$50 million, and also includes the results of the Corporation's investment in a merchant processing joint venture.

<sup>(2)</sup> Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

<sup>(3)</sup> Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits) for total *Consumer & Business Banking*. Deposits and Business Banking. Card Services does not require an asset allocation. As a result, the sum of the businesses does not agree to total *Consumer & Business Banking* results.

n/m = not meaningful

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

# Bank of America Corporation and Subsidiaries

## Consumer & Business Banking Key Indicators

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
<b><u>Average deposit balances</u></b>					
Checking	\$ 204,412	\$ 198,274	\$ 196,807	\$ 195,968	\$ 188,073
Savings	38,286	37,409	38,822	39,391	36,875
MMS	138,512	136,257	137,508	137,094	134,454
CDs and IRAs	80,844	83,719	87,105	90,729	93,824
Non-U.S. and other	4,185	4,160	4,014	3,997	3,811
<b>Total average deposit balances</b>	<b>\$ 466,239</b>	<b>\$ 459,819</b>	<b>\$ 464,256</b>	<b>\$ 467,179</b>	<b>\$ 457,037</b>
<b><u>Deposit spreads (excludes noninterest costs)</u></b>					
Checking	2.81%	2.95%	3.09%	3.25%	3.38%
Savings	2.97	3.11	3.25	3.32	3.42
MMS	1.30	1.35	1.37	1.41	1.49
CDs and IRAs	0.55	0.46	0.39	0.36	0.34
Non-U.S. and other	1.00	3.44	3.63	3.82	3.97
<b>Total deposit spreads</b>	<b>1.96</b>	<b>2.03</b>	<b>2.09</b>	<b>2.15</b>	<b>2.20</b>
Client brokerage assets	\$ 73,422	\$ 66,576	\$ 61,918	\$ 69,000	\$ 66,703
Online banking active accounts (units in thousands)	30,439	29,870	29,917	29,660	30,065
Mobile banking active accounts (units in thousands)	9,702	9,166	8,531	7,652	6,970
Banking centers	5,651	5,702	5,715	5,742	5,805
ATMs	17,255	17,756	17,752	17,817	17,886
<b><u>U.S. Credit Card</u></b>					
<b>Loans</b>					
Average credit card outstandings	\$ 98,334	\$ 102,241	\$ 103,671	\$ 106,164	\$ 109,941
Ending credit card outstandings	96,433	102,291	102,803	104,659	107,107
<b>Credit quality</b>					
Net charge-offs	\$ 1,331	\$ 1,432	\$ 1,639	\$ 1,931	\$ 2,274
	5.44%	5.55%	6.28%	7.29%	8.39%
30+ delinquency	\$ 3,384	\$ 3,823	\$ 4,019	\$ 4,263	\$ 5,093
	3.51%	3.74%	3.91%	4.07%	4.75%
90+ delinquency	\$ 1,866	\$ 2,070	\$ 2,128	\$ 2,413	\$ 2,879
	1.93%	2.02%	2.07%	2.31%	2.68%
<b>Other U.S. credit card indicators</b>					
Gross interest yield	10.06%	10.10%	10.14%	10.27%	10.47%
Risk adjusted margin	6.55	6.77	6.08	6.23	4.25
New account growth (in thousands)	782	797	851	730	657
Purchase volumes	\$ 44,797	\$ 50,901	\$ 48,547	\$ 48,974	\$ 43,936
<b>Debit card data</b>					
Purchase volumes	\$ 62,941	\$ 63,726	\$ 62,774	\$ 64,049	\$ 59,996
<b><u>Business Banking</u></b>					
<b>Loans</b>					
Average outstandings	\$ 24,603	\$ 25,306	\$ 27,258	\$ 27,153	\$ 27,864
<b>Credit spread</b>	<b>2.01%</b>	<b>1.77%</b>	<b>2.37%</b>	<b>2.44%</b>	<b>2.83%</b>
<b>Credit quality</b>					
Net charge-offs	\$ 97	\$ 118	\$ 100	\$ 127	\$ 117
	1.58%	1.85%	1.46%	1.88%	1.70%
Nonperforming assets	\$ 1,228	\$ 1,300	\$ 1,548	\$ 1,716	\$ 1,844
	5.04%	5.20%	5.77%	6.22%	6.71%

Certain prior period amounts have been reclassified to conform to current period presentation.

## Bank of America Corporation and Subsidiaries

### Consumer Real Estate Services Segment Results

(Dollars in millions; except as noted)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net interest income (FTE basis)	\$ 775	\$ 809	\$ 923	\$ 579	\$ 896
Noninterest income:					
Mortgage banking income (loss)	1,831	2,330	1,800	(13,018)	695
Insurance income (loss)	6	(3)	23	299	431
All other income	62	140	76	825	41
Total noninterest income (loss)	1,899	2,467	1,899	(11,894)	1,167
Total revenue, net of interest expense (FTE basis)	2,674	3,276	2,822	(11,315)	2,063
Provision for credit losses	507	1,001	918	1,507	1,098
Goodwill impairment	—	—	—	2,603	—
All other noninterest expense	3,905	4,573	3,829	6,022	4,777
Loss before income taxes	(1,738)	(2,298)	(1,925)	(21,447)	(3,812)
Income tax benefit (FTE basis)	(593)	(854)	(802)	(6,941)	(1,412)
<b>Net loss</b>	<b>\$ (1,145)</b>	<b>\$ (1,444)</b>	<b>\$ (1,123)</b>	<b>\$ (14,506)</b>	<b>\$ (2,400)</b>
Net interest yield (FTE basis)	2.39%	2.30%	2.45%	1.46%	2.11%

#### Balance Sheet

<b>Average</b>					
Total loans and leases	\$ 110,755	\$ 116,993	\$ 120,079	\$ 121,683	\$ 120,560
Total earning assets	130,201	139,789	149,177	158,674	172,339
Total assets	159,105	171,763	182,843	198,030	209,328
Allocated equity	14,791	14,757	14,240	17,139	18,736
Economic capital <sup>(1)</sup>	14,791	14,757	14,240	14,437	15,994

<b>Period end</b>					
Total loans and leases	\$ 109,264	\$ 112,359	\$ 119,823	\$ 121,553	\$ 118,749
Total earning assets	130,420	132,381	144,831	149,908	166,265
Total assets	158,207	163,712	188,769	185,398	204,484

<b>Period end</b> (in billions)					
Mortgage servicing portfolio <sup>(2)</sup>	\$ 1,686.7	\$ 1,763.0	\$ 1,917.4	\$ 1,991.3	\$ 2,028.4

<sup>(1)</sup> Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding MSRs). Economic capital is a non-GAAP financial measure. We believe the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segment. Other companies may define or calculate this measure differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

<sup>(2)</sup> Includes servicing of residential mortgage loans, home equity lines of credit, home equity loans and discontinued real estate mortgage loans.

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

**Bank of America Corporation and Subsidiaries**  
**Consumer Real Estate Services Quarterly Results <sup>(1)</sup>**

(Dollars in millions)

	First Quarter 2012		
	Total Consumer Real Estate Services	Home Loans	Legacy Assets & Servicing
Net interest income (FTE basis)	\$ 775	\$ 347	\$ 428
Noninterest income:			
Mortgage banking income	1,831	736	1,095
Insurance income	6	6	—
All other income	62	22	40
Total noninterest income	1,899	764	1,135
Total revenue, net of interest expense (FTE basis)	2,674	1,111	1,563
Provision for credit losses	507	53	454
Noninterest expense	3,905	877	3,028
Income (loss) before income taxes	(1,738)	181	(1,919)
Income tax expense (benefit) (FTE basis)	(593)	66	(659)
<b>Net income (loss)</b>	<b>\$ (1,145)</b>	<b>\$ 115</b>	<b>\$ (1,260)</b>
<b>Balance Sheet</b>			
<b>Average</b>			
Total loans and leases	\$ 110,755	\$ 51,663	\$ 59,092
Total earning assets	130,201	57,479	72,722
Total assets	159,105	58,362	100,743
Allocated equity	14,791	n/a	n/a
Economic capital <sup>(2)</sup>	14,791	n/a	n/a
<b>Period end</b>			
Total loans and leases	\$ 109,264	\$ 51,002	\$ 58,262
Total earning assets	130,420	57,728	72,692
Total assets	158,207	58,694	99,513
<b>Fourth Quarter 2011</b>			
	Fourth Quarter 2011		
	Total Consumer Real Estate Services	Home Loans	Legacy Assets & Servicing
Net interest income (FTE basis)	\$ 809	\$ 384	\$ 425
Noninterest income:			
Mortgage banking income	2,330	508	1,822
Insurance loss	(3)	(3)	—
All other income	140	99	41
Total noninterest income	2,467	604	1,863
Total revenue, net of interest expense (FTE basis)	3,276	988	2,288
Provision for credit losses	1,001	63	938
Noninterest expense	4,573	749	3,824
Income (loss) before income taxes	(2,298)	176	(2,474)
Income tax expense (benefit) (FTE basis)	(854)	66	(920)
<b>Net income (loss)</b>	<b>\$ (1,444)</b>	<b>\$ 110</b>	<b>\$ (1,554)</b>
<b>Balance Sheet</b>			
<b>Average</b>			
Total loans and leases	\$ 116,993	\$ 54,301	\$ 62,692
Total earning assets	139,789	63,738	76,051
Total assets	171,763	65,004	106,759
Allocated equity	14,757	n/a	n/a
Economic capital <sup>(2)</sup>	14,757	n/a	n/a
<b>Period end</b>			
Total loans and leases	\$ 112,359	\$ 52,371	\$ 59,988
Total earning assets	132,381	58,823	73,558
Total assets	163,712	59,660	104,052

For footnotes see page 20.

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.



**Bank of America Corporation and Subsidiaries**  
**Consumer Real Estate Services Results <sup>(1)</sup> (continued)**

(Dollars in millions)

	First Quarter 2011		
	Total Consumer Real Estate Services	Home Loans	Legacy Assets & Servicing
Net interest income (FTE basis)	\$ 896	\$ 548	\$ 348
Noninterest income:			
Mortgage banking income	695	567	128
Insurance income	431	431	—
All other income	41	31	10
Total noninterest income	1,167	1,029	138
Total revenue, net of interest expense (FTE basis)	2,063	1,577	486
Provision for credit losses	1,098	—	1,098
Noninterest expense	4,777	1,479	3,298
Income (loss) before income taxes	(3,812)	98	(3,910)
Income tax expense (benefit) (FTE basis)	(1,412)	36	(1,448)
<b>Net income (loss)</b>	<b>\$ (2,400)</b>	<b>\$ 62</b>	<b>\$ (2,462)</b>
<b>Balance Sheet</b>			
<b>Average</b>			
Total loans and leases	\$ 120,560	\$ 54,763	\$ 65,797
Total earning assets	172,339	78,250	94,089
Total assets	209,328	78,256	131,072
Allocated equity	18,736	n/a	n/a
Economic capital <sup>(2)</sup>	15,994	n/a	n/a
<b>Period end</b>			
Total loans and leases	\$ 118,749	\$ 54,423	\$ 64,326
Total earning assets	166,265	72,862	93,403
Total assets	204,484	72,189	132,295

<sup>(1)</sup> *Consumer Real Estate Services* includes Home Loans and Legacy Assets & Servicing. The results of certain mortgage servicing right activities, including net hedge results which were previously included in Home Loans, together with any related assets or liabilities used as economic hedges are included in Legacy Assets & Servicing. The goodwill asset and related impairment charge that was recorded in 2011 are included in Legacy Assets & Servicing.

<sup>(2)</sup> Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding MSRs). Economic capital is a non-GAAP financial measure. We believe the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segment. Other companies may define or calculate this measure differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

n/a = not applicable

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

# Bank of America Corporation and Subsidiaries

## Consumer Real Estate Services Key Indicators

(Dollars in millions, except as noted)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
<b>Mortgage servicing rights at fair value rollforward:</b>					
Balance, beginning of period	\$ 7,378	\$ 7,881	\$ 12,372	\$ 15,282	\$ 14,900
Net additions	77	(290)	33	176	841
Impact of customer payments <sup>(1)</sup>	(521)	(612)	(664)	(639)	(706)
Other changes in mortgage servicing rights fair value <sup>(2)</sup>	655	399	(3,860)	(2,447)	247
<b>Balance, end of period</b>	<b>\$ 7,589</b>	<b>\$ 7,378</b>	<b>\$ 7,881</b>	<b>\$ 12,372</b>	<b>\$ 15,282</b>
Capitalized mortgage servicing rights (% of loans serviced for investors)	58 bps	54 bps	52 bps	78 bps	95 bps
Mortgage loans serviced for investors (in billions)	\$ 1,313	\$ 1,379	\$ 1,512	\$ 1,578	\$ 1,610
<b>Loan production:</b>					
<b>Consumer Real Estate Services</b>					
First mortgage	\$ 12,185	\$ 18,053	\$ 30,448	\$ 38,253	\$ 52,519
Home equity	597	580	660	879	1,575
<b>Total Corporation <sup>(3)</sup></b>					
First mortgage	15,238	21,614	33,038	40,370	56,734
Home equity	760	759	847	1,054	1,728
<b>Mortgage banking income (loss)</b>					
Production income (loss):					
Core production revenue	\$ 929	\$ 502	\$ 803	\$ 824	\$ 668
Representations and warranties provision	(282)	(263)	(278)	(14,037)	(1,013)
Total production income (loss)	647	239	525	(13,213)	(345)
Servicing income:					
Servicing fees	1,332	1,333	1,464	1,556	1,606
Impact of customer payments <sup>(1)</sup>	(521)	(612)	(664)	(639)	(706)
Fair value changes of mortgage servicing rights, net of economic hedge results <sup>(4)</sup>	194	1,165	361	(873)	3
Other servicing-related revenue	179	205	114	151	137
Total net servicing income	1,184	2,091	1,275	195	1,040
Total Consumer Real Estate Services mortgage banking income (loss)	1,831	2,330	1,800	(13,018)	695
Other business segments' mortgage banking loss <sup>(5)</sup>	(219)	(211)	(183)	(178)	(65)
<b>Total consolidated mortgage banking income (loss)</b>	<b>\$ 1,612</b>	<b>\$ 2,119</b>	<b>\$ 1,617</b>	<b>\$ (13,196)</b>	<b>\$ 630</b>

<sup>(1)</sup> Represents the change in the market value of the mortgage servicing rights asset due to the impact of customer payments received during the year.

<sup>(2)</sup> These amounts reflect the change in discount rates and prepayment speed assumptions, mostly due to changes in interest rates, as well as the effect of changes in other assumptions.

<sup>(3)</sup> In addition to loan production in *Consumer Real Estate Services*, the remaining first mortgage and home equity loan production is primarily in *GWIM*.

<sup>(4)</sup> Includes sale of mortgage servicing rights.

<sup>(5)</sup> Includes the effect of transfers of mortgage loans from *Consumer Real Estate Services* to the asset and liability management portfolio included in *All Other*.

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

## Bank of America Corporation and Subsidiaries

### Global Banking Segment Results

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net interest income (FTE basis)	\$ 2,399	\$ 2,309	\$ 2,323	\$ 2,376	\$ 2,482
Noninterest income:					
Service charges	809	803	830	877	915
Investment banking income	652	629	616	948	868
All other income	591	262	183	460	437
Total noninterest income	2,052	1,694	1,629	2,285	2,220
Total revenue, net of interest expense (FTE basis)	4,451	4,003	3,952	4,661	4,702
Provision for credit losses	(238)	(256)	(182)	(557)	(123)
Noninterest expense	2,178	2,137	2,219	2,223	2,309
Income before income taxes	2,511	2,122	1,915	2,995	2,516
Income tax expense (FTE basis)	921	785	710	1,074	932
<b>Net income</b>	<b>\$ 1,590</b>	<b>\$ 1,337</b>	<b>\$ 1,205</b>	<b>\$ 1,921</b>	<b>\$ 1,584</b>
Net interest yield (FTE basis)	3.17%	3.04%	3.05%	3.33%	3.66%
Return on average allocated equity	13.79	11.34	9.89	16.14	13.00
Return on average economic capital <sup>(1)</sup>	30.68	25.06	20.87	34.06	26.46
Efficiency ratio (FTE basis)	48.93	53.37	56.14	47.71	49.11

#### Balance Sheet

<b>Average</b>					
Total loans and leases	\$ 277,096	\$ 276,844	\$ 268,170	\$ 260,132	\$ 256,846
Total earnings assets <sup>(2)</sup>	304,522	301,448	301,853	285,808	275,424
Total assets <sup>(2)</sup>	350,526	348,469	349,237	332,361	323,357
Total deposits	237,532	240,732	246,291	235,699	225,785
Allocated equity	46,393	46,762	48,356	47,735	49,407
Economic capital <sup>(1)</sup>	20,857	21,187	22,957	22,631	24,299
<b>Period end</b>					
Total loans and leases	\$ 272,224	\$ 278,177	\$ 273,549	\$ 263,066	\$ 257,468
Total earnings assets <sup>(2)</sup>	294,752	302,353	294,072	294,164	279,134
Total assets <sup>(2)</sup>		350,148	342,038	341,587	327,611
Total deposits	237,608	246,466	236,264	243,885	229,199

<sup>(1)</sup> Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credit and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provide additional clarity in assessing the results of the segments. Other companies may define or calculate this measure differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

<sup>(2)</sup> Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits).

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

# Bank of America Corporation and Subsidiaries

## Global Banking Key Indicators

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
<b>Investment Banking fees <sup>(1)</sup></b>					
Advisory <sup>(2)</sup>	\$ 190	\$ 265	\$ 260	\$ 356	\$ 301
Debt issuance	347	255	230	420	389
Equity issuance	115	109	126	172	178
<b>Total Investment Banking fees <sup>(3)</sup></b>	<b>\$ 652</b>	<b>\$ 629</b>	<b>\$ 616</b>	<b>\$ 948</b>	<b>\$ 868</b>
<b>Business Lending</b>					
Corporate	\$ 881	\$ 694	\$ 777	\$ 788	\$ 987
Commercial	1,148	1,177	1,169	1,369	1,238
<b>Total Business Lending revenue <sup>(3)</sup></b>	<b>\$ 2,029</b>	<b>\$ 1,871</b>	<b>\$ 1,946</b>	<b>\$ 2,157</b>	<b>\$ 2,225</b>
<b>Treasury Services</b>					
Corporate	\$ 645	\$ 632	\$ 616	\$ 638	\$ 621
Commercial	943	909	856	912	855
<b>Total Treasury Services revenue <sup>(3)</sup></b>	<b>\$ 1,588</b>	<b>\$ 1,541</b>	<b>\$ 1,472</b>	<b>\$ 1,550</b>	<b>\$ 1,476</b>
<b>Average deposit balances</b>					
Interest-bearing	\$ 76,213	\$ 78,598	\$ 90,689	\$ 96,731	\$ 94,532
Noninterest-bearing	161,319	162,134	155,602	138,968	131,253
<b>Total average deposits</b>	<b>\$ 237,532</b>	<b>\$ 240,732</b>	<b>\$ 246,291</b>	<b>\$ 235,699</b>	<b>\$ 225,785</b>
<b>Loan spread</b>	<b>1.89%</b>	<b>1.85%</b>	<b>1.97%</b>	<b>2.02%</b>	<b>2.33%</b>
<b>Provision for credit losses</b>	<b>\$ (238)</b>	<b>\$ (256)</b>	<b>\$ (182)</b>	<b>\$ (557)</b>	<b>\$ (123)</b>
<b>Credit quality <sup>(4,5)</sup></b>					
Reservable utilized criticized exposure	\$ 17,983	\$ 20,072	\$ 22,859	\$ 26,813	\$ 30,336
	6.43%	7.05%	8.16%	9.70%	10.95%
Nonperforming loans, leases and foreclosed properties	\$ 4,130	\$ 4,646	\$ 5,377	\$ 5,984	\$ 6,791
	1.54%	1.70%	2.00%	2.31%	2.67%
<b>Average loans and leases by product</b>					
U.S. commercial	\$ 128,887	\$ 124,882	\$ 119,155	\$ 118,160	\$ 117,057
Commercial real estate	33,651	34,604	36,458	38,770	40,913
Commercial lease financing	23,387	23,050	23,101	23,041	23,478
Non-U.S. commercial	49,125	50,878	47,181	39,089	32,961
Direct/Indirect consumer	42,040	43,427	42,253	41,048	42,412
Other	6	3	22	24	25
<b>Total average loans and leases</b>	<b>\$ 277,096</b>	<b>\$ 276,844</b>	<b>\$ 268,170</b>	<b>\$ 260,132</b>	<b>\$ 256,846</b>
<b>Total Corporation Investment Banking fees</b>					
Advisory <sup>(2)</sup>	\$ 204	\$ 273	\$ 273	\$ 382	\$ 320
Debt issuance	777	589	515	939	845
Equity issuance	305	267	316	422	448
Total investment banking fees	1,286	1,129	1,104	1,743	1,613
Self-Led	(69)	(116)	(162)	(59)	(35)
<b>Total Investment Banking fees</b>	<b>\$ 1,217</b>	<b>\$ 1,013</b>	<b>\$ 942</b>	<b>\$ 1,684</b>	<b>\$ 1,578</b>

<sup>(1)</sup> Includes self-led deals and represents fees attributable to *Global Banking* under an internal sharing arrangement.

<sup>(2)</sup> Advisory includes fees on debt and equity advisory and mergers and acquisitions.

<sup>(3)</sup> Total *Global Banking* revenue includes certain insignificant items that are not included in Investment Banking fees, Business Lending revenue or Treasury Services revenue.

<sup>(4)</sup> Criticized exposure corresponds to the Special Mention, Substandard and Doubtful asset categories defined by regulatory authorities. The reservable criticized exposure is on an end-of-period basis and is also shown as a percentage of total reservable commercial utilized credit exposure, including loans and leases, standby letters of credit, financial guarantees, commercial letters of credit and bankers' acceptances.

<sup>(5)</sup> Nonperforming loans, leases and foreclosed properties are on an end-of-period basis. The nonperforming ratio is nonperforming assets divided by loans, leases and foreclosed properties.

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

**Bank of America Corporation and Subsidiaries**  
**Investment Banking Product Rankings**

	Three Months Ended March 31, 2012			
	Global		U.S.	
	Product Ranking	Market Share	Product Ranking	Market Share
High-yield corporate debt	2	10.0%	2	11.6%
Leveraged loans	2	10.2	1	15.1
Mortgage-backed securities	7	6.5	7	7.1
Asset-backed securities	2	12.3	2	14.4
Convertible debt	3	9.2	1	32.1
Common stock underwriting	7	5.4	5	8.7
Investment-grade corporate debt	2	6.0	2	12.9
Syndicated loans	1	10.5	1	16.7
Net investment banking revenue	2	6.2	2	9.8
Announced mergers and acquisitions	8	11.2	5	17.9
Equity capital markets	7	5.8	4	10.3
Debt capital markets	5	5.0	3	9.3

Source: Dealogic data as of April 2, 2012. Figures above include self-led transactions.

- Rankings based on deal volumes except for net investment banking revenue rankings which reflect fees.
- Debt capital markets excludes loans but includes agencies.
- Mergers and acquisitions fees included in investment banking revenues reflect 10 percent fee credit at announcement and 90 percent fee credit at completion as per Dealogic.
- Mergers and acquisitions volume rankings are for announced transactions and provide credit to all investment banks advising the target or acquiror.
- Each advisor receives full credit for the deal amount unless advising a minority stakeholder.

**Highlights**

*Global top 3 rankings in:*

High-yield corporate debt	Convertible debt
Leveraged loans	Investment-grade corporate debt
Asset-backed securities	Syndicated loans

*U.S. top 3 rankings in:*

High-yield corporate debt	Investment-grade corporate debt
Leveraged loans	Syndicated loans
Asset-backed securities	Debt capital markets
Convertible debt	

*Top 3 rankings excluding self-led deals:*

Both Global & U.S.: High-yield corporate debt, Leveraged loans, Asset-backed securities, Convertible debt, Investment-grade corporate debt, Syndicated loans

## Bank of America Corporation and Subsidiaries

### Global Markets Segment Results

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net interest income (FTE basis)	\$ 798	\$ 863	\$ 925	\$ 874	\$ 1,020
Noninterest income:					
Investment and brokerage services	510	447	584	557	647
Investment banking fees	556	424	438	699	651
Trading account profits	2,038	370	1,422	2,016	2,616
All other income (loss)	291	(299)	(74)	267	338
Total noninterest income	3,395	942	2,370	3,539	4,252
Total revenue, net of interest expense (FTE basis) <sup>(1)</sup>	4,193	1,805	3,295	4,413	5,272
Provision for credit losses	(20)	(18)	3	(8)	(33)
Noninterest expense	3,076	2,893	2,966	3,263	3,114
Income (loss) before income taxes	1,137	(1,070)	326	1,158	2,191
Income tax expense (benefit) (FTE basis)	339	(302)	878	247	797
<b>Net income (loss)</b>	<b>\$ 798</b>	<b>\$ (768)</b>	<b>\$ (552)</b>	<b>\$ 911</b>	<b>\$ 1,394</b>
Return on average allocated equity	18.19%	n/m	n/m	16.38%	22.02%
Return on average economic capital <sup>(2)</sup>	23.54	n/m	n/m	19.99	25.99
Efficiency ratio (FTE basis)	73.36	n/m	90.01%	73.94	59.06

#### Balance Sheet

<b>Average</b>					
Total trading-related assets <sup>(1)</sup>	\$ 448,731	\$ 444,319	\$ 489,172	\$ 499,274	\$ 456,966
Total earning assets <sup>(1)</sup>	424,336	414,141	445,435	457,857	465,255
Total assets	557,911	552,190	603,661	622,251	581,074
Allocated equity	17,642	19,130	20,934	22,315	25,687
Economic capital <sup>(2)</sup>	13,669	15,154	16,954	18,345	21,814
<b>Period end</b>					
Total trading-related assets <sup>(1)</sup>	\$ 440,091	\$ 397,876	\$ 446,697	\$ 444,556	\$ 454,855
Total earning assets <sup>(1)</sup>	417,634	372,852	413,677	405,396	461,427
Total assets	548,612	501,150	552,097	560,684	576,487
<b>Trading-related assets (average)</b>					
Trading account securities	\$ 185,890	\$ 172,955	\$ 199,201	\$ 213,631	\$ 205,497
Reverse repurchases	160,079	162,507	174,574	173,270	151,211
Securities borrowed	47,286	46,476	46,930	53,756	45,033
Derivative assets	55,476	62,381	68,467	58,617	55,225
<b>Total trading-related assets <sup>(3)</sup></b>	<b>\$ 448,731</b>	<b>\$ 444,319</b>	<b>\$ 489,172</b>	<b>\$ 499,274</b>	<b>\$ 456,966</b>

<sup>(1)</sup> Substantially all of *Global Markets* total revenue is sales and trading revenue and investment banking fees, with a small portion related to certain revenue sharing agreements with other business segments. For additional sales and trading revenue information, see page 26.

<sup>(2)</sup> Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

<sup>(3)</sup> Trading-related assets includes assets which are not considered earning assets (i.e., derivative assets).

n/m = not meaningful

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

## Bank of America Corporation and Subsidiaries

### Global Markets Key Indicators

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
<b>Sales and trading revenue</b>					
Fixed income, currency and commodities	\$ 2,844	\$ 809	\$ 2,059	\$ 2,643	\$ 3,390
Equity income	907	670	957	1,077	1,239
<b>Total sales and trading revenue</b>	<b>\$ 3,751</b>	<b>\$ 1,479</b>	<b>\$ 3,016</b>	<b>\$ 3,720</b>	<b>\$ 4,629</b>
<b>Sales and trading revenue breakdown</b>					
Net interest income	\$ 798	\$ 863	\$ 925	\$ 874	\$ 1,020
Commissions	510	447	584	557	647
Trading	2,038	370	1,422	2,016	2,616
Other	405	(201)	85	273	346
<b>Total sales and trading revenue</b>	<b>\$ 3,751</b>	<b>\$ 1,479</b>	<b>\$ 3,016</b>	<b>\$ 3,720</b>	<b>\$ 4,629</b>

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

This information is preliminary and based on company data available at the time of the presentation.

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**Bank of America Corporation and Subsidiaries**  
**Credit Default Swaps with Monoline Financial Guarantors**

(Dollars in millions)

	March 31, 2012
	Monoline Exposure
Notional	\$ 14,663
Mark-to-market or guarantor receivable	\$ 1,491
Credit valuation adjustment	(248)
<b>Total</b>	<b>\$ 1,243</b>
Credit valuation adjustment %	17%
Gains during the three months ended March 31, 2012	\$ 104
	December 31, 2011
	Monoline Exposure
Notional	\$ 21,070
Mark-to-market or guarantor receivable	\$ 1,766
Credit valuation adjustment	(417)
<b>Total</b>	<b>\$ 1,349</b>
Credit valuation adjustment %	24%
Gains during the three months ended December 31, 2011	\$ 62
Gains during the year ended December 31, 2011	116

Certain prior period amounts have been reclassified to conform to current period presentation.

## Bank of America Corporation and Subsidiaries

### Global Wealth & Investment Management Segment Results

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net interest income (FTE basis)	\$ 1,578	\$ 1,496	\$ 1,412	\$ 1,573	\$ 1,571
Noninterest income:					
Investment and brokerage services	2,296	2,190	2,364	2,378	2,378
All other income	486	481	462	544	547
Total noninterest income	2,782	2,671	2,826	2,922	2,925
Total revenue, net of interest expense (FTE basis)	4,360	4,167	4,238	4,495	4,496
Provision for credit losses	46	118	162	72	46
Noninterest expense	3,450	3,637	3,507	3,624	3,589
Income before income taxes	864	412	569	799	861
Income tax expense (FTE basis)	317	153	211	286	319
<b>Net income</b>	<b>\$ 547</b>	<b>\$ 259</b>	<b>\$ 358</b>	<b>\$ 513</b>	<b>\$ 542</b>
Net interest yield (FTE basis)	2.39%	2.24%	2.07%	2.34%	2.30%
Return on average allocated equity	12.78	5.78	7.97	11.71	12.26
Return on average economic capital <sup>(1)</sup>	33.81	14.73	20.30	30.45	30.98
Efficiency ratio (FTE basis)	79.11	87.25	82.74	80.64	79.83

#### Balance Sheet

<b>Average</b>					
Total loans and leases	\$ 103,036	\$ 102,709	\$ 102,786	\$ 102,201	\$ 100,852
Total earning assets <sup>(2)</sup>	265,362	265,122	271,207	269,208	277,222
Total assets <sup>(2)</sup>	284,926	284,629	290,974	289,262	297,531
Total deposits	252,705	250,040	255,882	255,432	258,719
Allocated equity	17,228	17,845	17,826	17,560	17,932
Economic capital <sup>(1)</sup>	6,587	7,182	7,135	6,854	7,204
<b>Period end</b>					
Total loans and leases	\$ 102,903	\$ 103,460	\$ 102,362	\$ 102,878	\$ 101,287
Total earning assets <sup>(2)</sup>	258,733	263,586	260,940	264,104	265,005
Total assets <sup>(2)</sup>	278,185	284,062	280,897	284,504	285,690
Total deposits	252,755	253,264	251,251	255,796	256,751

<sup>(1)</sup> Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

<sup>(2)</sup> Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits).

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

## Bank of America Corporation and Subsidiaries

### Global Wealth & Investment Management - Key Indicators and Metrics

(Dollars in millions, except as noted)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
<b>Revenues</b>					
Merrill Lynch Global Wealth Management	\$ 3,682	\$ 3,463	\$ 3,594	\$ 3,770	\$ 3,789
U.S. Trust	653	679	626	706	682
Other <sup>(1)</sup>	25	25	18	19	25
<b>Total revenues</b>	<b>\$ 4,360</b>	<b>\$ 4,167</b>	<b>\$ 4,238</b>	<b>\$ 4,495</b>	<b>\$ 4,496</b>
<b>Client Balances</b>					
<b>Client Balances by Business</b>					
Merrill Lynch Global Wealth Management	\$ 1,841,106	\$ 1,749,059	\$ 1,686,404	\$ 1,795,860	\$ 1,813,547
U.S. Trust	333,876	324,003	315,244	341,924	345,111
Other <sup>(1)</sup>	66,309	66,182	65,153	67,875	71,759
<b>Client Balances by Type</b>					
Assets under management	\$ 692,959	\$ 647,126	\$ 616,899	\$ 661,010	\$ 664,554
Client brokerage assets	1,074,454	1,024,193	986,718	1,065,996	1,087,536
Assets in custody	114,938	107,989	106,293	116,499	116,816
Client deposits	252,755	253,264	251,251	255,796	256,751
Loans and leases <sup>(2)</sup>	106,185	106,672	105,640	106,358	104,760
<b>Total client balances</b>	<b>\$ 2,241,291</b>	<b>\$ 2,139,244</b>	<b>\$ 2,066,801</b>	<b>\$ 2,205,659</b>	<b>\$ 2,230,417</b>
<b>Assets Under Management Flows</b>					
Liquidity assets under management <sup>(3)</sup>	\$ 70	\$ 1,029	\$ (2,568)	\$ (3,771)	\$ (6,659)
Long-term assets under management <sup>(4)</sup>	7,752	4,462	4,493	4,535	14,159
<b>Total assets under management flows</b>	<b>\$ 7,822</b>	<b>\$ 5,491</b>	<b>\$ 1,925</b>	<b>\$ 764</b>	<b>\$ 7,500</b>
<b>Associates <sup>(5)</sup></b>					
Number of Financial Advisors	17,512	17,308	17,094	16,443	15,797
Total Wealth Advisors	18,840	18,667	18,498	17,836	17,217
Total Client Facing Professionals	21,912	21,784	21,624	20,957	20,347
<b>Merrill Lynch Global Wealth Management Metrics</b>					
Financial Advisory Productivity <sup>(6)</sup> (in thousands)	\$ 905	\$ 881	\$ 921	\$ 965	\$ 1,005
<b>U.S. Trust Metrics</b>					
Client Facing Professionals	2,223	2,247	2,270	2,279	2,312

<sup>(1)</sup> Other includes the results of BofA Global Capital Management (the former Columbia cash management business) and other administrative items.

<sup>(2)</sup> Includes margin receivables which are classified in other assets on the Consolidated Balance Sheet.

<sup>(3)</sup> Defined as assets under advisory and discretion of *GWIM* in which the investment strategy seeks a high level of income while maintaining liquidity and capital preservation. The duration of these strategies is less than one year.

<sup>(4)</sup> Defined as assets under advisory and discretion of *GWIM* in which the duration of the investment strategy is longer than one year.

<sup>(5)</sup> Includes Financial Advisors in the *Consumer & Business Banking* segment of 1,337, 1,143, 1,032, 796 and 594 at March 31, 2012, December 31, 2011, September 30, 2011, June 30, 2011 and March 31, 2011, respectively.

<sup>(6)</sup> Financial Advisor Productivity is defined as annualized MLGWM total revenue divided by the total number of financial advisors (excluding Financial Advisors in the *Consumer & Business Banking* segment). Total revenue excludes corporate allocation of net interest income related to certain ALM activities.

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

## Bank of America Corporation and Subsidiaries

### All Other Results <sup>(1)</sup>

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net interest income (FTE basis)	\$ 424	\$ 403	\$ 7	\$ 542	\$ 828
Noninterest income:					
Card income <sup>(2)</sup>	87	90	72	149	154
Equity investment income	417	3,110	1,380	1,139	1,415
Gains on sales of debt securities	712	1,102	697	831	468
All other income (loss)	(2,253)	(415)	4,114	(111)	(767)
Total noninterest income	(1,037)	3,887	6,263	2,008	1,270
Total revenue, net of interest expense (FTE basis)	(613)	4,290	6,270	2,550	2,098
Provision for credit losses	1,246	792	1,374	1,841	2,165
Goodwill impairment	—	581	—	—	—
Merger and restructuring charges	—	101	176	159	202
All other noninterest expense	2,286	1,174	574	587	1,731
Income (loss) before income taxes	(4,145)	1,642	4,146	(37)	(2,000)
Income tax expense (benefit) (FTE basis)	(1,554)	278	(532)	130	(888)
<b>Net income (loss)</b>	<b>\$ (2,591)</b>	<b>\$ 1,364</b>	<b>\$ 4,678</b>	<b>\$ (167)</b>	<b>\$ (1,112)</b>

### Balance Sheet

<b>Average</b>					
Total loans and leases	\$ 264,113	\$ 272,808	\$ 286,753	\$ 287,840	\$ 288,301
Total assets <sup>(3)</sup>	311,632	335,718	355,794	374,513	413,619
Total deposits	39,774	46,055	52,846	48,072	50,107
Allocated equity <sup>(4)</sup>	83,565	76,736	68,672	77,759	65,307
<b>Period end</b>					
Total loans and leases	\$ 260,006	\$ 267,621	\$ 274,268	\$ 287,425	\$ 286,531
Total assets <sup>(5)</sup>	311,272	309,471	336,265	367,840	353,412
Total deposits	30,146	32,729	53,248	43,908	36,154

<sup>(1)</sup> All Other consists of two broad groupings, Equity Investments and Other. Equity Investments includes Global Principal Investments, Strategic and other investments. Other includes liquidating businesses, merger and restructuring charges, ALM functions (i.e., residential mortgage portfolio and investment securities) and related activities (i.e., economic hedges, fair value option on structured liabilities), and the impact of certain allocation methodologies. Other also includes certain residential mortgage and discontinued real estate products that are managed by Legacy Assets & Servicing within *Consumer Real Estate Services*.

<sup>(2)</sup> During the third quarter of 2011, the international consumer card business results were moved to All Other from *Consumer & Business Banking* and prior periods were reclassified.

<sup>(3)</sup> Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) of \$592.4 billion, \$580.5 billion, \$602.4 billion, \$596.4 billion and \$586.1 billion for the first quarter of 2012, and the fourth, third, second and first quarters of 2011, respectively.

<sup>(4)</sup> Represents both the risk-based capital and the portion of goodwill and intangibles assigned to All Other as well as the remaining portion of equity not specifically allocated to the business segments.

<sup>(5)</sup> Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) of \$597.9 billion, \$580.7 billion, \$581.2 billion, \$596.0 billion and \$593.1 billion at March 31, 2012, December 31, 2011, September 30, 2011, June 30, 2011 and March 31, 2011, respectively.

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

## Bank of America Corporation and Subsidiaries

### Equity Investments

(Dollars in millions)

	Global Principal Investments Exposures				Equity Investment Income
	March 31, 2012			December 31, 2011	
	Book Value	Unfunded Commitments	Total	Total	First Quarter 2012
<b>Global Principal Investments:</b>					
Private Equity Investments	\$ 1,505	\$ 78	\$ 1,583	\$ 1,621	\$ 168
Global Real Estate	724	101	825	1,083	47
Global Strategic Capital	1,554	130	1,684	1,896	115
Legacy/Other Investments	940	122	1,062	1,769	73
<b>Total Global Principal Investments</b>	<b>\$ 4,723</b>	<b>\$ 431</b>	<b>\$ 5,154</b>	<b>\$ 6,369</b>	<b>\$ 403</b>

### Components of Equity Investment Income

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Global Principal Investments	\$ 403	\$ 212	\$ (1,580)	\$ 401	\$ 1,367
Strategic and other investments <sup>(1)</sup>	14	2,898	2,960	738	48
Total equity investment income included in All Other	417	3,110	1,380	1,139	1,415
Total equity investment income included in the business segments	348	117	66	73	60
<b>Total consolidated equity investment income</b>	<b>\$ 765</b>	<b>\$ 3,227</b>	<b>\$ 1,446</b>	<b>\$ 1,212</b>	<b>\$ 1,475</b>

<sup>(1)</sup> Includes the Corporation's equity investment interest in China Construction Bank and Banc of America Merchant Services, LLC.

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

This information is preliminary and based on company data available at the time of the presentation.

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## Bank of America Corporation and Subsidiaries

### Outstanding Loans and Leases

(Dollars in millions)

	March 31 2012	December 31 2011	Increase (Decrease)
<b>Consumer</b>			
Residential mortgage <sup>(1)</sup>	\$ 256,431	\$ 262,290	\$ (5,859)
Home equity	121,246	124,699	(3,453)
Discontinued real estate <sup>(2)</sup>	10,453	11,095	(642)
U.S. credit card	96,433	102,291	(5,858)
Non-U.S. credit card	13,914	14,418	(504)
Direct/Indirect consumer <sup>(3)</sup>	86,128	89,713	(3,585)
Other consumer <sup>(4)</sup>	2,607	2,688	(81)
Total consumer loans excluding loans accounted for under the fair value option	587,212	607,194	(19,982)
Consumer loans accounted for under the fair value option <sup>(5)</sup>	2,204	2,190	14
<b>Total consumer</b>	<b>589,416</b>	<b>609,384</b>	<b>(19,968)</b>
<b>Commercial</b>			
U.S. commercial <sup>(6)</sup>	193,684	193,199	485
Commercial real estate <sup>(7)</sup>	38,049	39,596	(1,547)
Commercial lease financing	21,556	21,989	(433)
Non-U.S. commercial	52,601	55,418	(2,817)
Total commercial loans excluding loans accounted for under the option	305,890	310,202	(4,312)
Commercial loans accounted for under the fair value option <sup>(5)</sup>	6,988	6,614	374
<b>Total commercial</b>	<b>312,878</b>	<b>316,816</b>	<b>(3,938)</b>
<b>Total loans and leases</b>	<b>\$ 902,294</b>	<b>\$ 926,200</b>	<b>\$ (23,906)</b>

<sup>(1)</sup> Includes non-U.S. residential mortgages of \$87 million and \$85 million at March 31, 2012 and December 31, 2011.

<sup>(2)</sup> Includes \$9.3 billion and \$9.9 billion of pay option loans, and \$1.1 billion and \$1.2 billion of subprime loans at March 31, 2012 and December 31, 2011. The Corporation no longer originates these products.

<sup>(3)</sup> Includes dealer financial services loans of \$40.2 billion and \$43.0 billion, consumer lending loans of \$7.1 billion and \$8.0 billion, U.S. securities-based lending margin loans of \$24.0 billion and \$23.6 billion, student loans of \$5.7 billion and \$6.0 billion, non-U.S. consumer loans of \$7.6 billion and \$7.6 billion, and other consumer loans of \$1.5 billion and \$1.5 billion at March 31, 2012 and December 31, 2011.

<sup>(4)</sup> Includes consumer finance loans of \$1.6 billion and \$1.7 billion, other non-U.S. consumer loans of \$951 million and \$929 million, and consumer overdrafts of \$58 million and \$103 million at March 31, 2012 and December 31, 2011.

<sup>(5)</sup> Certain consumer loans are accounted for under the fair value option and include residential mortgages of \$881 million and \$906 million and discontinued real estate of \$1.3 billion and \$1.3 billion at March 31, 2012 and December 31, 2011. Certain commercial loans are accounted for under the fair value option and include U.S. commercial loans of \$2.2 billion and \$2.2 billion, and non-U.S. commercial loans of \$4.8 billion and \$4.4 billion at March 31, 2012 and December 31, 2011.

<sup>(6)</sup> Includes U.S. small business commercial loans, including card related products, of \$13.0 billion and \$13.3 billion at March 31, 2012 and December 31, 2011.

<sup>(7)</sup> Includes U.S. commercial real estate loans of \$36.3 billion and \$37.8 billion, and non-U.S. commercial real estate loans of \$1.7 billion and \$1.8 billion at March 31, 2012 and December 31, 2011.

Certain prior period amounts have been reclassified to conform to current period presentation.

This information is preliminary and based on company data available at the time of the presentation.

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**Bank of America Corporation and Subsidiaries**

**Quarterly Average Loans and Leases by Business Segment**

(Dollars in millions)

First Quarter 2012							
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
<b>Consumer</b>							
Residential mortgage	\$ 260,573	\$ —	\$ 949	\$ —	\$ 95	\$ 37,201	\$ 222,328
Home equity	122,933	—	108,335	—	—	14,372	226
Discontinued real estate	12,082	—	1,304	—	—	—	10,778
U.S. credit card	98,334	98,334	—	—	—	—	—
Non-U.S. credit card	14,151	—	—	—	—	—	14,151
Direct/Indirect consumer	88,321	7,648	89	42,040	5	32,652	5,887
Other consumer	2,617	527	—	6	—	10	2,074
<b>Total consumer</b>	<b>599,011</b>	<b>106,509</b>	<b>110,677</b>	<b>42,046</b>	<b>100</b>	<b>84,235</b>	<b>255,444</b>
<b>Commercial</b>							
U.S. commercial	195,111	32,702	76	128,887	11,951	17,108	4,387
Commercial real estate	39,190	2,353	2	33,651	185	1,551	1,448
Commercial lease financing	21,679	—	—	23,387	—	4	(1,712)
Non-U.S. commercial	58,731	14	—	49,125	4,908	138	4,546
<b>Total commercial</b>	<b>314,711</b>	<b>35,069</b>	<b>78</b>	<b>235,050</b>	<b>17,044</b>	<b>18,801</b>	<b>8,669</b>
<b>Total loans and leases</b>	<b>\$ 913,722</b>	<b>\$ 141,578</b>	<b>\$ 110,755</b>	<b>\$ 277,096</b>	<b>\$ 17,144</b>	<b>\$ 103,036</b>	<b>\$ 264,113</b>
Fourth Quarter 2011							
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
<b>Consumer</b>							
Residential mortgage	\$ 266,144	\$ —	\$ 1,106	\$ —	\$ 95	\$ 37,025	\$ 227,918
Home equity	126,251	—	111,138	—	—	14,805	308
Discontinued real estate	14,073	—	2,848	—	—	—	11,225
U.S. credit card	102,241	102,241	—	—	—	—	—
Non-U.S. credit card	15,981	—	—	—	—	—	15,981
Direct/Indirect consumer	90,861	8,546	93	43,427	726	31,984	6,085
Other consumer	2,751	654	—	3	—	13	2,081
<b>Total consumer</b>	<b>618,302</b>	<b>111,441</b>	<b>115,185</b>	<b>43,430</b>	<b>821</b>	<b>83,827</b>	<b>263,598</b>
<b>Commercial</b>							
U.S. commercial	196,778	33,217	1,807	124,882	11,432	17,111	8,329
Commercial real estate	40,673	2,477	1	34,604	428	1,589	1,574
Commercial lease financing	21,278	—	—	23,050	—	4	(1,776)
Non-U.S. commercial	55,867	15	—	50,878	3,713	178	1,083
<b>Total commercial</b>	<b>314,596</b>	<b>35,709</b>	<b>1,808</b>	<b>233,414</b>	<b>15,573</b>	<b>18,882</b>	<b>9,210</b>
<b>Total loans and leases</b>	<b>\$ 932,898</b>	<b>\$ 147,150</b>	<b>\$ 116,993</b>	<b>\$ 276,844</b>	<b>\$ 16,394</b>	<b>\$ 102,709</b>	<b>\$ 272,808</b>
First Quarter 2011							
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
<b>Consumer</b>							
Residential mortgage	\$ 262,049	\$ —	\$ —	\$ —	\$ 99	\$ 35,752	\$ 226,198
Home equity	136,089	—	119,123	13	—	15,686	1,267
Discontinued real estate	12,899	—	—	—	—	—	12,899
U.S. credit card	109,941	109,941	—	—	—	—	—
Non-U.S. credit card	27,633	—	—	—	—	—	27,633
Direct/Indirect consumer	90,097	11,839	97	42,412	366	28,110	7,273
Other consumer	2,753	1,660	(16)	12	—	17	1,080
<b>Total consumer</b>	<b>641,461</b>	<b>123,440</b>	<b>119,204</b>	<b>42,437</b>	<b>465</b>	<b>79,565</b>	<b>276,350</b>
<b>Commercial</b>							
U.S. commercial	191,353	34,886	1,349	117,057	8,989	19,355	9,717
Commercial real estate	48,359	2,618	7	40,913	459	1,731	2,631
Commercial lease financing	21,634	—	—	23,478	—	34	(1,878)
Non-U.S. commercial	36,159	32	—	32,961	1,518	167	1,481
<b>Total commercial</b>	<b>297,505</b>	<b>37,536</b>	<b>1,356</b>	<b>214,409</b>	<b>10,966</b>	<b>21,287</b>	<b>11,951</b>
<b>Total loans and leases</b>	<b>\$ 938,966</b>	<b>\$ 160,976</b>	<b>\$ 120,560</b>	<b>\$ 256,846</b>	<b>\$ 11,431</b>	<b>\$ 100,852</b>	<b>\$ 288,301</b>

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

This information is preliminary and based on company data available at the time of the presentation.

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**Bank of America Corporation and Subsidiaries**  
**Commercial Credit Exposure by Industry** <sup>(1, 2, 3)</sup>

(Dollars in millions)

	Commercial Utilized			Total Commercial Committed		
	March 31 2012	December 31 2011	Increase (Decrease)	March 31 2012	December 31 2011	Increase (Decrease)
Diversified financials	\$ 56,119	\$ 64,957	\$ (8,838)	\$ 87,171	\$ 94,969	\$ (7,798)
Real estate <sup>(4)</sup>	45,779	48,138	(2,359)	60,770	62,566	(1,796)
Government and public education	41,981	43,090	(1,109)	55,126	57,021	(1,895)
Capital goods	23,127	24,025	(898)	49,730	48,013	1,717
Healthcare equipment and services	30,636	31,298	(662)	47,590	48,141	(551)
Retailing	25,663	25,478	185	45,088	46,290	(1,202)
Materials	19,875	19,384	491	37,863	38,070	(207)
Consumer services	24,111	24,445	(334)	37,799	38,498	(699)
Banks	30,562	35,231	(4,669)	34,433	38,735	(4,302)
Energy	15,569	15,151	418	32,476	32,074	402
Food, beverage and tobacco	14,817	15,904	(1,087)	29,296	30,501	(1,205)
Commercial services and supplies	18,431	20,089	(1,658)	29,290	30,831	(1,541)
Utilities	7,938	8,102	(164)	24,229	24,552	(323)
Media	11,037	11,447	(410)	21,091	21,158	(67)
Transportation	12,625	12,683	(58)	19,503	19,036	467
Individuals and trusts	14,483	14,993	(510)	18,239	19,001	(762)
Insurance, including monolines	8,998	10,090	(1,092)	15,344	16,157	(813)
Pharmaceuticals and biotechnology	4,463	4,141	322	11,678	11,328	350
Technology hardware and equipment	4,680	5,247	(567)	10,954	12,173	(1,219)
Religious and social organizations	7,989	8,536	(547)	10,868	11,160	(292)
Software and services	4,517	4,304	213	10,676	9,579	1,097
Telecommunication services	3,936	4,297	(361)	9,977	10,424	(447)
Consumer durables and apparel	4,370	4,505	(135)	8,726	8,965	(239)
Automobiles and components	2,951	2,813	138	7,363	7,178	185
Food and staples retailing	3,226	3,273	(47)	6,470	6,476	(6)
Other	6,345	4,888	1,457	8,954	7,636	1,318
<b>Total commercial credit exposure by industry</b>	<b>\$ 444,228</b>	<b>\$ 466,509</b>	<b>\$ (22,281)</b>	<b>\$ 730,704</b>	<b>\$ 750,532</b>	<b>\$ (19,828)</b>
Net credit default protection purchased on total commitments <sup>(5)</sup>				<b>\$ (19,880)</b>	<b>\$ (19,356)</b>	

<sup>(1)</sup> Includes loans and leases, standby letters of credit and financial guarantees, derivative assets, assets held-for-sale, commercial letters of credit, bankers' acceptances, securitized assets, foreclosed properties and other collateral acquired. Derivative assets are carried at fair value, reflect the effects of legally enforceable master netting agreements and have been reduced by the amount of cash collateral applied of \$60.6 billion and \$58.9 billion at March 31, 2012 and December 31, 2011. Not reflected in utilized and committed exposure is additional derivative collateral held of \$16.7 billion and \$16.1 billion which consists primarily of other marketable securities at March 31, 2012 and December 31, 2011.

<sup>(2)</sup> Total commercial utilized and total commercial committed exposure includes loans and letters of credit measured at fair value and are comprised of loans outstanding of \$7.0 billion and \$6.6 billion and issued letters of credit at notional value of \$1.0 billion and \$1.3 billion at March 31, 2012 and December 31, 2011. In addition, total commercial committed exposure includes unfunded loan commitments at notional value of \$23.0 billion and \$24.4 billion at March 31, 2012 and December 31, 2011.

<sup>(3)</sup> Includes U.S. small business commercial exposure.

<sup>(4)</sup> Industries are viewed from a variety of perspectives to best isolate the perceived risks. For purposes of this table, the real estate industry is defined based upon the borrowers' or counterparties' primary business activity using operating cash flows and primary source of repayment as key factors.

<sup>(5)</sup> Represents net notional credit protection purchased.

Certain prior period amounts have been reclassified to conform to current period presentation.

**Bank of America Corporation and Subsidiaries**  
**Net Credit Default Protection by Maturity Profile <sup>(1)</sup>**

	March 31 2012	December 31 2011
Less than or equal to one year	16%	16%
Greater than one year and less than or equal to five years	78	77
Greater than five years	6	7
<b>Total net credit default protection</b>	<b>100%</b>	<b>100%</b>

<sup>(1)</sup> To mitigate the cost of purchasing credit protection, credit exposure can be added by selling credit protection. The distribution of maturities for net credit default protection purchased is shown above.

**Net Credit Default Protection by Credit Exposure Debt Rating <sup>(1)</sup>**

(Dollars in millions)

Ratings <sup>(2,3)</sup>	March 31, 2012		December 31, 2011	
	Net Notional	Percent	Net Notional	Percent
AAA	\$ (201)	1.0%	\$ (32)	0.2%
AA	(583)	2.9	(779)	4.0
A	(8,667)	43.6	(7,184)	37.1
BBB	(7,387)	37.2	(7,436)	38.4
BB	(965)	4.9	(1,527)	7.9
B	(1,386)	7.0	(1,534)	7.9
CCC and below	(543)	2.7	(661)	3.4
NR <sup>(4)</sup>	(148)	0.7	(203)	1.1
<b>Total net credit default protection</b>	<b>\$ (19,880)</b>	<b>100.0%</b>	<b>\$ (19,356)</b>	<b>100.0%</b>

<sup>(1)</sup> To mitigate the cost of purchasing credit protection, credit exposure can be added by selling credit protection. The distribution of debt rating for net notional credit default protection purchased is shown as a negative and the net notional credit protection sold is shown as a positive amount.

<sup>(2)</sup> Ratings are refreshed on a quarterly basis.

<sup>(3)</sup> The Corporation considers ratings of BBB- or higher to meet the definition of investment grade.

<sup>(4)</sup> In addition to names which have not been rated, "NR" includes \$9 million and \$(15) million in net credit default swap index positions at March 31, 2012 and December 31, 2011. While index positions are principally investment grade, credit default swaps indices include names in and across each of the ratings categories.

Certain prior period amounts have been reclassified to conform to current period presentation.

**Bank of America Corporation and Subsidiaries**  
**Selected Emerging Markets <sup>(1)</sup>**

(Dollars in millions)	Loans and Leases, and Loan Commitments		Other Financing <sup>(2)</sup>		Net Counterparty Exposure <sup>(3)</sup>		Securities / Other Investments <sup>(4)</sup>		Total Cross-border Exposure <sup>(5)</sup>		Local Country Exposure Net of Local Liabilities <sup>(6)</sup>		Total Selected Emerging Market Exposure at March 31, 2012		Increase (Decrease) from December 31, 2011	
Region/Country																
Asia Pacific																
India	\$	4,090	\$	1,411	\$	509	\$	3,067	\$	9,077	\$	—	\$	9,077	\$	(1,405)
South Korea		1,633		1,181		399		2,504		5,717		2,118		7,835		512
China <sup>(7)</sup>		3,583		276		763		2,332		6,954		217		7,171		17
Hong Kong		288		539		190		1,074		2,091		1,671		3,762		601
Singapore		510		134		446		1,779		2,869		—		2,869		(78)
Taiwan		564		39		147		711		1,461		892		2,353		(34)
Thailand		37		9		27		1,118		1,191		—		1,191		496
Other Asia Pacific <sup>(8)</sup>		847		64		174		633		1,718		7		1,725		(72)
Total Asia Pacific	\$	11,552	\$	3,653	\$	2,655	\$	13,218	\$	31,078	\$	4,905	\$	35,983	\$	37
Latin America																
Brazil	\$	1,881	\$	176	\$	297	\$	1,969	\$	4,323	\$	2,955	\$	7,278	\$	(886)
Mexico		2,050		290		250		671		3,261		—		3,261		(729)
Chile		982		49		277		16		1,324		15		1,339		(268)
Other Latin America <sup>(8)</sup>		488		410		34		440		1,372		154		1,526		22
Total Latin America	\$	5,401	\$	925	\$	858	\$	3,096	\$	10,280	\$	3,124	\$	13,404	\$	(1,861)
Middle East and Africa																
United Arab Emirates	\$	1,722	\$	76	\$	137	\$	17	\$	1,952	\$	—	\$	1,952	\$	245
Saudi Arabia		167		69		446		20		702		22		724		61
South Africa		501		47		61		26		635		—		635		(73)
Other Middle East and Africa <sup>(8)</sup>		696		250		135		162		1,243		5		1,248		55
Total Middle East and Africa	\$	3,086	\$	442	\$	779	\$	225	\$	4,532	\$	27	\$	4,559	\$	288
Central and Eastern Europe																
Russian Federation	\$	2,139	\$	240	\$	36	\$	111	\$	2,526	\$	13	\$	2,539	\$	615
Turkey		1,004		166		13		429		1,612		54		1,666		497
Other Central and Eastern Europe <sup>(8)</sup>		106		64		229		285		684		—		684		(212)
Total Central and Eastern Europe	\$	3,249	\$	470	\$	278	\$	825	\$	4,822	\$	67	\$	4,889	\$	900
Total emerging market exposure	\$	23,288	\$	5,490	\$	4,570	\$	17,364	\$	50,712	\$	8,123	\$	58,835	\$	(636)

<sup>(1)</sup> There is no generally accepted definition of emerging markets. The definition that we use includes all countries in Asia Pacific excluding Japan, Australia and New Zealand; all countries in Latin America excluding Cayman Islands and Bermuda; all countries in Middle East and Africa; and all countries in Central and Eastern Europe. At March 31, 2012 and December 31, 2011, there was \$2.6 billion and \$1.7 billion in emerging market exposure accounted for under the fair value option.

<sup>(2)</sup> Includes acceptances, due froms, standby letters of credit, commercial letters of credit and formal guarantees.

<sup>(3)</sup> Net Counterparty Exposure includes the fair value of derivatives and secured financing transactions, which have been reduced by all eligible collateral, predominantly in cash, pledged under legally enforceable netting agreements. The notional value of repurchase transactions was \$3.1 billion at March 31, 2012.

<sup>(4)</sup> Securities exposures are reduced by hedges and short positions on a single-name basis to but not below zero.

<sup>(5)</sup> Cross-border exposure includes amounts payable to the Corporation by borrowers or counterparties with a country of residence other than the one in which the credit is booked, regardless of the currency in which the claim is denominated, consistent with FFIEC reporting requirements.

<sup>(6)</sup> Local country exposure includes amounts payable to the Corporation by borrowers with a country of residence in which the credit is booked. Local funding or liabilities are subtracted from local exposures consistent with FFIEC reporting requirements. Total amount of available local liabilities funding local country exposure was \$16.8 billion and \$18.7 billion at March 31, 2012 and December 31, 2011. Local liabilities at March 31, 2012 in Asia Pacific, Latin America, and Middle East and Africa were \$15.7 billion, \$851 million and \$284 million, respectively, of which \$7.0 billion was in Singapore, \$2.1 billion in China, \$2.0 billion in both Hong Kong and India, \$747 million in Mexico, \$654 million in Korea, \$545 million in Thailand, \$525 million in Taiwan and \$501 million in Malaysia. There were no other countries with available local liabilities funding local country exposure greater than \$500 million.

<sup>(7)</sup> Securities/other investments includes investment of \$716 million in China Construction Bank.

<sup>(8)</sup> No country included in the Other Asia Pacific, Other Latin America, Other Middle East and Africa, and Other Central and Eastern Europe had total non-U.S. exposure of more than \$500 million.

Certain prior period amounts have been reclassified to conform to current period presentation.

# Bank of America Corporation and Subsidiaries

## Selected European Countries

(Dollars in millions)	Funded Loans and Loan Equivalents <sup>(1)</sup>		Unfunded Loan Commitments		Net Counterparty Exposure <sup>(2)</sup>		Securities/ Other Investments <sup>(3)</sup>		Country Exposure at March 31, 2012		Hedges and Credit Default Protection <sup>(4)</sup>		Net Country Exposure at March 31, 2012 <sup>(5)</sup>		Increase (Decrease) from December 31, 2011	
Greece																
Sovereign	\$	—	\$	—	\$	—	\$	—	\$	—	\$	(1)	\$	(1)	\$	(30)
Financial Institutions		1		—		6		13		20		(5)		15		18
Corporates		334		107		31		1		473		(11)		462		28
Total Greece	\$	335	\$	107	\$	37	\$	14	\$	493	\$	(17)	\$	476	\$	16
Ireland																
Sovereign	\$	18	\$	—	\$	11	\$	16	\$	45	\$	—	\$	45	\$	(76)
Financial Institutions		126		20		250		471		867		(8)		859		61
Corporates		1,000		170		23		27		1,220		(31)		1,189		(306)
Total Ireland	\$	1,144	\$	190	\$	284	\$	514	\$	2,132	\$	(39)	\$	2,093	\$	(321)
Italy																
Sovereign	\$	—	\$	—	\$	1,680	\$	643	\$	2,323	\$	(1,208)	\$	1,115	\$	901
Financial Institutions		1,878		153		126		44		2,201		(803)		1,398		(333)
Corporates		1,818		1,881		229		230		4,158		(1,663)		2,495		(415)
Total Italy	\$	3,696	\$	2,034	\$	2,035	\$	917	\$	8,682	\$	(3,674)	\$	5,008	\$	153
Portugal																
Sovereign	\$	—	\$	—	\$	38	\$	—	\$	38	\$	(40)	\$	(2)	\$	7
Financial Institutions		16		—		17		30		63		(106)		(43)		(47)
Corporates		175		75		14		11		275		(154)		121		60
Total Portugal	\$	191	\$	75	\$	69	\$	41	\$	376	\$	(300)	\$	76	\$	20
Spain																
Sovereign	\$	38	\$	6	\$	61	\$	5	\$	110	\$	(252)	\$	(142)	\$	(149)
Financial Institutions		475		7		98		126		706		(107)		599		(63)
Corporates		1,459		880		121		92		2,552		(910)		1,642		(227)
Total Spain	\$	1,972	\$	893	\$	280	\$	223	\$	3,368	\$	(1,269)	\$	2,099	\$	(439)
Total																
Sovereign	\$	56	\$	6	\$	1,790	\$	664	\$	2,516	\$	(1,501)	\$	1,015	\$	653
Financial Institutions		2,496		180		497		684		3,857		(1,029)		2,828		(364)
Corporates		4,786		3,113		418		361		8,678		(2,769)		5,909		(860)
Total selected European exposure	\$	7,338	\$	3,299	\$	2,705	\$	1,709	\$	15,051	\$	(5,299)	\$	9,752	\$	(571)

<sup>(1)</sup> Includes loans, leases, overdrafts, acceptances, due froms, standby letters of credit, commercial letters of credit and formal guarantees, which have not been reduced by collateral, hedges or credit default protection.

<sup>(2)</sup> Net counterparty exposure includes the fair value of derivatives and secured financing transactions, which have been reduced by all eligible collateral, predominantly in cash, pledged under legally enforceable netting agreements. The notional value of the repurchase transactions was \$409 million at March 31, 2012. Counterparty exposure has not been reduced by hedges or credit default protection.

<sup>(3)</sup> Securities exposures are reduced by hedges and short positions on a single-name basis to but not below zero.

<sup>(4)</sup> Represents unapplied net credit default protection purchased, including \$(3.6) billion in net credit default protection purchased to hedge loans and securities, \$(1.5) billion in additional credit default protection to hedge derivative assets and \$(168) million in other short positions. Based on the credit default protection notional amount assuming zero recovery adjusted for any fair value receivable or payable.

<sup>(5)</sup> Represents country exposure less the fair value of hedges and credit default protection.

Certain prior period amounts have been reclassified to conform to current period presentation.

This information is preliminary and based on company data available at the time of the presentation.

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# Bank of America Corporation and Subsidiaries

## Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

	March 31 2012	December 31 2011	September 30 2011	June 30 2011	March 31 2011
Residential mortgage	\$ 15,049	\$ 15,970	\$ 16,430	\$ 16,726	\$ 17,466
Home equity <sup>(1)</sup>	4,360	2,453	2,333	2,345	2,559
Discontinued real estate	269	290	308	324	327
Direct/Indirect consumer	41	40	52	58	68
Other consumer	5	15	24	25	36
Total consumer	19,724	18,768	19,147	19,478	20,456
U.S. commercial	2,048	2,174	2,518	2,767	3,056
Commercial real estate	3,404	3,880	4,474	5,051	5,695
Commercial lease financing	38	26	23	23	53
Non-U.S. commercial	140	143	145	108	155
	5,630	6,223	7,160	7,949	8,959
U.S. small business commercial	121	114	139	156	172
Total commercial	5,751	6,337	7,299	8,105	9,131
Total nonperforming loans and leases	25,475	25,105	26,446	27,583	29,587
Foreclosed properties	2,315	2,603	2,613	2,475	2,056
<b>Total nonperforming loans, leases and foreclosed properties <sup>(2,3,4)</sup></b>	<b>\$ 27,790</b>	<b>\$ 27,708</b>	<b>\$ 29,059</b>	<b>\$ 30,058</b>	<b>\$ 31,643</b>
Fully-insured home loans past due 90 days or more and still accruing	\$ 21,176	\$ 21,164	\$ 20,299	\$ 20,047	\$ 19,754
Consumer credit card past due 90 days or more and still accruing	2,160	2,412	2,544	3,020	3,570
Other loans past due 90 days or more and still accruing	984	1,060	1,163	1,223	1,559
<b>Total loans past due 90 days or more and still accruing <sup>(3,5,6)</sup></b>	<b>\$ 24,320</b>	<b>\$ 24,636</b>	<b>\$ 24,006</b>	<b>\$ 24,290</b>	<b>\$ 24,883</b>
Nonperforming loans, leases and foreclosed properties/Total assets <sup>(7)</sup>	1.28%	1.31%	1.32%	1.33%	1.39%
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties <sup>(7)</sup>	3.10	3.01	3.15	3.22	3.40
Nonperforming loans and leases/Total loans and leases <sup>(7)</sup>	2.85	2.74	2.87	2.96	3.19
Commercial utilized reservable criticized exposure <sup>(8)</sup>	\$ 24,457	\$ 27,247	\$ 30,901	\$ 35,110	\$ 39,435
Commercial utilized reservable criticized exposure/Commercial utilized reservable exposure <sup>(8)</sup>	6.77%	7.41%	8.51%	9.73%	10.94%
Total commercial utilized criticized exposure/Commercial utilized exposure <sup>(8)</sup>	6.86	7.47	8.35	10.80	11.73

<sup>(1)</sup> During the first quarter of 2012, the bank regulatory agencies jointly issued interagency supervisory guidance on nonaccrual policies for junior-lien consumer real estate loans. In accordance with this new regulatory interagency guidance, beginning in the first quarter of 2012, we classify junior-lien home equity loans as nonperforming when the first-lien loan becomes 90 days past due even if the junior-lien loan is performing. As a result of this change, we reclassified \$1.9 billion of performing home equity loans to nonperforming. Prior period amounts have not been restated.

<sup>(2)</sup> Balances do not include past due consumer credit card, consumer loans secured by real estate where repayments are insured by the Federal Housing Administration and individually insured long-term stand-by agreements (fully-insured home loans), and in general, other consumer and commercial loans not secured by real estate.

<sup>(3)</sup> Balances do not include purchased credit-impaired loans even though the customer may be contractually past due. Purchased credit-impaired loans were recorded at fair value upon acquisition and accrete interest income over the remaining life of the loan.

<sup>(4)</sup> Balances do not include the following:

	March 31 2012	December 31 2011	September 30 2011	June 30 2011	March 31 2011
Nonperforming loans held-for-sale	\$ 1,658	\$ 1,730	\$ 1,750	\$ 2,059	\$ 2,421
Nonperforming loans accounted for under the fair value option	798	786	2,032	2,389	15
Nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010	459	477	474	465	456

<sup>(5)</sup> Balances do not include loans held-for-sale past due 90 days or more and still accruing of \$88 million, \$41 million, \$67 million, \$19 million and \$48 million at March 31, 2012, December 31, 2011, September 30, 2011, June 30, 2011 and March 31, 2011, respectively. At March 31, 2012, December 31, 2011, September 30, 2011, June 30, 2011 and March 31, 2011, there were no loans accounted for under the fair value option past due 90 days or more and still accruing interest.

<sup>(6)</sup> These balances are excluded from total nonperforming loans, leases and foreclosed properties.

<sup>(7)</sup> Total assets and total loans and leases do not include loans accounted for under the fair value option of \$9.2 billion, \$8.8 billion, \$11.2 billion, \$9.6 billion and \$3.7 billion at March 31, 2012, December 31, 2011, September 30, 2011, June 30, 2011 and March 31, 2011, respectively.

<sup>(8)</sup> Criticized exposure corresponds to the Special Mention, Substandard and Doubtful asset categories defined by regulatory authorities. The reservable criticized exposure excludes loans held-for-sale, exposure accounted for under the fair value option and other nonreservable exposure.

Certain prior period amounts have been reclassified to conform to current period presentation.

# Bank of America Corporation and Subsidiaries

## Nonperforming Loans, Leases and Foreclosed Properties Activity <sup>(1)</sup>

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
<b>Nonperforming Consumer Loans:</b>					
<b>Balance, beginning of period</b>	\$ 18,768	\$ 19,147	\$ 19,478	\$ 20,456	\$ 20,854
Additions to nonperforming loans:					
New nonperforming loans	3,308	3,757	4,036	3,803	4,127
Impact of new regulatory interagency guidance <sup>(2)</sup>	1,853	—	—	—	—
Reductions in nonperforming loans:					
Paydowns and payoffs	(1,153)	(803)	(944)	(792)	(779)
Returns to performing status <sup>(3)</sup>	(913)	(1,018)	(1,072)	(1,311)	(1,340)
Charge-offs <sup>(4)</sup>	(1,737)	(1,833)	(1,972)	(2,270)	(2,020)
Transfers to foreclosed properties	(402)	(482)	(379)	(408)	(386)
Total net additions/(reductions) to nonperforming loans	956	(379)	(331)	(978)	(398)
<b>Total nonperforming consumer loans, end of period</b>	<b>19,724</b>	<b>18,768</b>	<b>19,147</b>	<b>19,478</b>	<b>20,456</b>
Foreclosed properties	1,805	1,991	1,892	1,797	1,331
<b>Total nonperforming consumer loans and foreclosed properties, end of period</b>	<b>\$ 21,529</b>	<b>\$ 20,759</b>	<b>\$ 21,039</b>	<b>\$ 21,275</b>	<b>\$ 21,787</b>
<b>Nonperforming Commercial Loans and Leases <sup>(5):</sup></b>					
<b>Balance, beginning of period</b>	\$ 6,337	\$ 7,299	\$ 8,105	\$ 9,131	\$ 9,836
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	599	1,084	1,231	1,042	1,299
Advances	24	20	18	52	67
Reductions in nonperforming loans and leases:					
Paydowns and payoffs	(573)	(949)	(721)	(1,023)	(764)
Sales	(137)	(211)	(554)	(141)	(247)
Return to performing status <sup>(6)</sup>	(145)	(358)	(143)	(362)	(320)
Charge-offs <sup>(7)</sup>	(291)	(386)	(412)	(290)	(488)
Transfers to foreclosed properties	(63)	(128)	(205)	(241)	(200)
Transfers to loans held-for-sale	—	(34)	(20)	(63)	(52)
Total net reductions in nonperforming loans and leases	(586)	(962)	(806)	(1,026)	(705)
<b>Total nonperforming commercial loans and leases, end of period</b>	<b>5,751</b>	<b>6,337</b>	<b>7,299</b>	<b>8,105</b>	<b>9,131</b>
Foreclosed properties	510	612	721	678	725
<b>Total nonperforming commercial loans, leases and foreclosed properties, end of period</b>	<b>\$ 6,261</b>	<b>\$ 6,949</b>	<b>\$ 8,020</b>	<b>\$ 8,783</b>	<b>\$ 9,856</b>

<sup>(1)</sup> For amounts excluded from nonperforming loans, leases and foreclosed properties, see footnotes to Nonperforming Loans, Leases and Foreclosed Properties table on page 38.

<sup>(2)</sup> During the first quarter of 2012, the bank regulatory agencies jointly issued interagency supervisory guidance on nonaccrual policies for junior-lien consumer real estate loans. In accordance with this new regulatory interagency guidance, beginning in the first quarter of 2012, we classify junior-lien home equity loans as nonperforming when the first-lien loan becomes 90 days past due even if the junior-lien loan is performing. As a result of this change, we reclassified \$1.9 billion of performing home equity loans to nonperforming. Prior period amounts have not been restated.

<sup>(3)</sup> Consumer loans may be returned to performing status when all principal and interest is current and full repayment of the remaining contractual principal and interest is expected, or when the loan otherwise becomes well-secured and is in the process of collection. Certain troubled debt restructurings are classified as nonperforming at the time of restructure and may only be returned to performing status after considering the borrower's sustained repayment performance for a reasonable period, generally six months.

<sup>(4)</sup> Our policy is not to classify consumer credit card and consumer loans not secured by real estate as nonperforming; therefore, the charge-offs on these loans have no impact on nonperforming activity and accordingly, are excluded from this table.

<sup>(5)</sup> Includes U.S. small business commercial activity.

<sup>(6)</sup> Commercial loans and leases may be returned to performing status when all principal and interest is current and full repayment of the remaining contractual principal and interest is expected or when the loan otherwise becomes well-secured and is in the process of collection. Troubled debt restructurings are generally classified as performing after a sustained period of demonstrated payment performance.

<sup>(7)</sup> Business card loans are not classified as nonperforming; therefore, the charge-offs on these loans have no impact on nonperforming activity and accordingly are excluded from this table.

Certain prior period amounts have been reclassified to conform to current period presentation.

# Bank of America Corporation and Subsidiaries

## Quarterly Net Charge-offs and Net Charge-off Ratios <sup>(1)</sup>

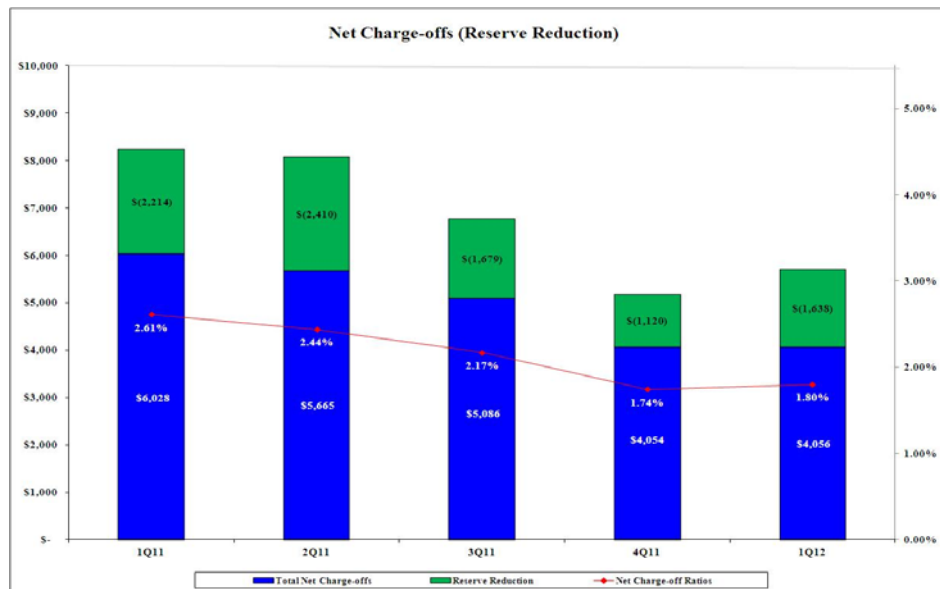
(Dollars in millions)

	First Quarter 2012		Fourth Quarter 2011		Third Quarter 2011		Second Quarter 2011		First Quarter 2011	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
<b>Net Charge-offs</b>										
Residential mortgage	\$ 898	1.39 %	\$ 834	1.25 %	\$ 989	1.47 %	\$ 1,104	1.67 %	\$ 905	1.40 %
Home equity	957	3.13	939	2.95	1,092	3.35	1,263	3.84	1,179	3.51
Discontinued real estate	16	0.59	22	0.76	24	0.80	26	0.84	20	0.61
U.S. credit card	1,331	5.44	1,432	5.55	1,639	6.28	1,931	7.29	2,274	8.39
Non-U.S. credit card	203	5.78	(36)	(0.89)	374	5.83	429	6.31	402	5.91
Direct/Indirect consumer	226	1.03	284	1.24	301	1.32	366	1.64	525	2.36
Other consumer	56	8.59	63	9.04	56	7.81	43	6.44	40	5.93
<b>Total consumer</b>	<b>3,687</b>	<b>2.48</b>	<b>3,538</b>	<b>2.28</b>	<b>4,475</b>	<b>2.82</b>	<b>5,162</b>	<b>3.27</b>	<b>5,345</b>	<b>3.38</b>
U.S. Commercial <sup>(2)</sup>	66	0.15	78	0.17	78	0.18	60	0.14	(21)	(0.05)
Commercial real estate	132	1.36	200	1.95	296	2.73	163	1.43	288	2.42
Commercial lease financing	(9)	(0.16)	32	0.59	(1)	(0.01)	(8)	(0.15)	1	0.02
Non-U.S. commercial	(5)	(0.04)	18	0.15	18	0.15	13	0.13	103	1.22
	184	0.25	328	0.44	391	0.54	228	0.32	371	0.54
U.S. small business commercial	185	5.63	188	5.55	220	6.36	275	7.78	312	8.68
<b>Total commercial</b>	<b>369</b>	<b>0.48</b>	<b>516</b>	<b>0.66</b>	<b>611</b>	<b>0.81</b>	<b>503</b>	<b>0.68</b>	<b>683</b>	<b>0.94</b>
<b>Total net charge-offs</b>	<b>\$ 4,056</b>	<b>1.80</b>	<b>\$ 4,054</b>	<b>1.74</b>	<b>\$ 5,086</b>	<b>2.17</b>	<b>\$ 5,665</b>	<b>2.44</b>	<b>\$ 6,028</b>	<b>2.61</b>
<b>By Business Segment</b>										
Consumer & Business Banking	\$ 1,766	5.02 %	\$ 1,925	5.19 %	\$ 2,179	5.71 %	\$ 2,598	6.72 %	\$ 3,066	7.72 %
Consumer Real Estate Services	915	3.39	894	3.14	1,036	3.58	1,213	4.16	1,114	3.75
Global Banking	171	0.25	304	0.45	374	0.56	184	0.29	396	0.63
Global Markets	7	0.17	10	0.26	—	—	—	—	(1)	(0.03)
Global Wealth & Investment Management	93	0.36	113	0.44	135	0.52	129	0.50	88	0.36
All Other	1,104	1.68	808	1.17	1,362	1.89	1,541	2.15	1,365	1.92
<b>Total net charge-offs</b>	<b>\$ 4,056</b>	<b>1.80</b>	<b>\$ 4,054</b>	<b>1.74</b>	<b>\$ 5,086</b>	<b>2.17</b>	<b>\$ 5,665</b>	<b>2.44</b>	<b>\$ 6,028</b>	<b>2.61</b>

<sup>(1)</sup> Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases excluding loans accounted for under the fair value option during the period for each loan and lease category.

<sup>(2)</sup> Excludes U.S. small business commercial loans.

Certain prior period amounts have been reclassified to conform to current period presentation.



This information is preliminary and based on company data available at the time of the presentation.

# Bank of America Corporation and Subsidiaries

## Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)

	March 31, 2012			December 31, 2011			March 31, 2011		
	Amount	Percent of Total	Percent of Loans and Leases Outstanding <sup>(1)</sup>	Amount	Percent of Total	Percent of Loans and Leases Outstanding <sup>(1)</sup>	Amount	Percent of Total	Percent of Loans and Leases Outstanding <sup>(1)</sup>
<b>Allowance for loan and lease losses</b>									
Residential mortgage	\$ 6,141	19.06%	2.39%	\$ 5,935	17.57%	2.26%	\$ 5,369	13.48%	2.05%
Home equity	12,701	39.43	10.48	13,094	38.76	10.50	12,857	32.27	9.62
Discontinued real estate	2,131	6.62	20.39	2,050	6.07	18.48	1,871	4.69	14.74
U.S. credit card	5,680	17.63	5.89	6,322	18.71	6.18	9,100	22.84	8.50
Non-U.S. credit card	828	2.57	5.95	946	2.80	6.56	2,069	5.19	7.60
Direct/Indirect consumer	1,001	3.11	1.16	1,153	3.41	1.29	1,939	4.87	2.17
Other consumer	155	0.48	5.96	148	0.44	5.50	163	0.41	5.92
<b>Total consumer</b>	<b>28,637</b>	<b>88.90</b>	<b>4.88</b>	<b>29,648</b>	<b>87.76</b>	<b>4.88</b>	<b>33,368</b>	<b>83.75</b>	<b>5.26</b>
U.S. commercial <sup>(2)</sup>	2,098	6.51	1.08	2,441	7.23	1.26	3,156	7.92	1.67
Commercial real estate	1,166	3.62	3.06	1,349	3.99	3.41	2,904	7.29	6.18
Commercial lease financing	79	0.25	0.37	92	0.27	0.42	124	0.31	0.57
Non-U.S. commercial	231	0.72	0.44	253	0.75	0.46	291	0.73	0.79
<b>Total commercial <sup>(3)</sup></b>	<b>3,574</b>	<b>11.10</b>	<b>1.17</b>	<b>4,135</b>	<b>12.24</b>	<b>1.33</b>	<b>6,475</b>	<b>16.25</b>	<b>2.20</b>
<b>Allowance for loan and lease losses</b>	<b>32,211</b>	<b>100.00%</b>	<b>3.61</b>	<b>33,783</b>	<b>100.00%</b>	<b>3.68</b>	<b>39,843</b>	<b>100.00%</b>	<b>4.29</b>
<b>Reserve for unfunded lending commitments</b>	<b>651</b>			<b>714</b>			<b>961</b>		
<b>Allowance for credit losses</b>	<b>\$ 32,862</b>			<b>\$ 34,497</b>			<b>\$ 40,804</b>		

### Asset Quality Indicators

Allowance for loan and lease losses/Total loans and leases <sup>(5)</sup>	3.61%	3.68%	4.29%
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total loans and leases (excluding purchased credit-impaired loans) <sup>(6, 5)</sup>	2.70	2.86	3.58
Allowance for loan and lease losses/Total nonperforming loans and leases <sup>(6)</sup>	126	135	135
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total nonperforming loans and leases <sup>(4)</sup>	91	101	108
Allowance for loan and lease losses/Annualized net charge-offs <sup>(7)</sup>	1.97	2.10	1.63
Allowance for loan and lease losses (excluding purchased credit-impaired loans)/Annualized net charge-offs <sup>(4, 7)</sup>	1.43	1.57	1.31

<sup>(1)</sup> Ratios are calculated as allowance for loan and lease losses as a percentage of loans and leases outstanding excluding loans accounted for under the fair value option. Consumer loans accounted for under the fair value option includes residential mortgage loans of \$881 million, \$906 million and \$0, and discontinued real estate loans of \$1.3 billion, \$1.3 billion and \$0 at March 31, 2012, December 31, 2011 and March 31, 2011, respectively. Commercial loans accounted for under the fair value option includes U.S. commercial loans of \$2.2 billion, \$2.2 billion and \$1.4 billion, non-U.S. commercial loans of \$4.8 billion, \$4.4 billion and \$2.3 billion, and commercial real estate loans of \$0, \$0 and \$68 million at March 31, 2012, December 31, 2011 and March 31, 2011, respectively.

<sup>(2)</sup> Includes allowance for U.S. small business commercial loans of \$811 million, \$893 million and \$1.3 billion at March 31, 2012, December 31, 2011 and March 31, 2011, respectively.

<sup>(3)</sup> Includes allowance for loan and lease losses for impaired commercial loans of \$465 million, \$545 million and \$996 million at March 31, 2012, December 31, 2011 and March 31, 2011, respectively.

<sup>(4)</sup> Excludes valuation allowance on Countrywide purchased credit-impaired loans of \$8.9 billion, \$8.5 billion and \$8.0 billion at March 31, 2012, December 31, 2011 and March 31, 2011, respectively.

<sup>(5)</sup> Total loans and leases do not include loans accounted for under the fair value option of \$9.2 billion, \$8.8 billion and \$3.7 billion at March 31, 2012, December 31, 2011 and March 31, 2011, respectively.

<sup>(6)</sup> Allowance for loan and lease losses includes \$17.0 billion, \$17.5 billion and \$22.1 billion allocated to products (primarily the Card Services portfolios within *Consumer & Business Banking* and purchased credit-impaired loans) that are excluded from nonperforming loans and leases at March 31, 2012, December 31, 2011 and March 31, 2011, respectively. Excluding these amounts, allowance for loan and lease losses as a percentage of total nonperforming loans and leases was 60 percent, 65 percent and 60 percent at March 31, 2012, December 31, 2011 and March 31, 2011, respectively.

<sup>(7)</sup> Excluding recoveries related to the bulk sale of previously charged-off U.K. credit card loans and home equity lien protection insurance, the ratio of the allowance for loan and lease losses to annualized net charge-offs would have been 1.92 and 1.44 (excluding purchased credit-impaired loans) for the quarter ended December 31, 2011.

Certain prior period amounts have been reclassified to conform to current period presentation.

## Exhibit A: Non-GAAP Reconciliations

### Bank of America Corporation and Subsidiaries Reconciliations to GAAP Financial Measures

(Dollars in millions)

The Corporation evaluates its business based on a fully taxable-equivalent basis, a non-GAAP financial measure. The Corporation believes managing the business with net interest income on a fully taxable-equivalent basis provides a more accurate picture of the interest margin for comparative purposes. Total revenue, net of interest expense, includes net interest income on a fully taxable-equivalent basis and noninterest income. The Corporation views related ratios and analyses (i.e., efficiency ratios and net interest yield) on a fully taxable-equivalent basis. To derive the fully taxable-equivalent basis, net interest income is adjusted to reflect tax exempt income on an equivalent before-tax basis with a corresponding increase in income tax expense. This measure ensures comparability of net interest income arising from taxable and tax-exempt sources. The efficiency ratio measures the costs expended to generate a dollar of revenue, and net interest yield evaluates the basis points the Corporation earns over the cost of funds.

The Corporation also evaluates its business based on the following ratios that utilize tangible equity, a non-GAAP financial measure. Return on average tangible common shareholders' equity measures the Corporation's earnings contribution as a percentage of average common shareholders' equity less goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities. Return on average tangible shareholders' equity measures the Corporation's earnings contribution as a percentage of average shareholders' equity less goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities. The tangible common equity ratio represents ending common shareholders' equity less goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities divided by total assets less goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities. The tangible equity ratio represents total ending shareholders' equity less goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities divided by total assets less goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities. Tangible book value per common share represents ending common shareholders' equity less goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities divided by ending common shares outstanding. These measures are used to evaluate the Corporation's use of equity (i.e., capital). In addition, profitability, relationship and investment models all use return on average tangible shareholders' equity as key measures to support our overall growth goals.

In addition, the Corporation evaluates its business segment results based on return on average economic capital, a non-GAAP financial measure. Return on average economic capital for the segments is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents average allocated equity less goodwill and a percentage of intangible assets. It also believes the use of this non-GAAP financial measure provides additional clarity in assessing the segments.

In certain presentations, earnings and diluted earnings per common share, the efficiency ratio, return on average assets, return on common shareholders' equity, return on average tangible common shareholders' equity and return on average tangible shareholders' equity are calculated excluding the impact of goodwill impairment charges of \$581 million and \$2.6 billion recorded in the fourth and second quarters of 2011. Accordingly, these are non-GAAP financial measures.

See the tables below and on pages 43-45 for reconciliations of these non-GAAP financial measures with financial measures defined by GAAP for the three months ended March 31, 2012, December 31, 2011, September 30, 2011, June 30, 2011 and March 31, 2011. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate supplemental financial data differently.

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
<b><u>Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis</u></b>					
Net interest income	\$ 10,846	\$ 10,701	\$ 10,490	\$ 11,246	\$ 12,179
Fully taxable-equivalent adjustment	207	258	249	247	218
<b>Net interest income on a fully taxable-equivalent basis</b>	<b>\$ 11,053</b>	<b>\$ 10,959</b>	<b>\$ 10,739</b>	<b>\$ 11,493</b>	<b>\$ 12,397</b>

#### **Reconciliation of total revenue, net of interest expense to total revenue, net of interest expense on a fully taxable-equivalent basis**

Total revenue, net of interest expense	\$ 22,278	\$ 24,888	\$ 28,453	\$ 13,236	\$ 26,877
Fully taxable-equivalent adjustment	207	258	249	247	218
<b>Total revenue, net of interest expense on a fully taxable-equivalent basis</b>	<b>\$ 22,485</b>	<b>\$ 25,146</b>	<b>\$ 28,702</b>	<b>\$ 13,483</b>	<b>\$ 27,095</b>

#### **Reconciliation of total noninterest expense to total noninterest expense, excluding goodwill impairment charges**

Total noninterest expense	\$ 19,141	\$ 19,522	\$ 17,613	\$ 22,856	\$ 20,283
Goodwill impairment charges	—	(581)	—	(2,603)	—
<b>Total noninterest expense, excluding goodwill impairment charges</b>	<b>\$ 19,141</b>	<b>\$ 18,941</b>	<b>\$ 17,613</b>	<b>\$ 20,253</b>	<b>\$ 20,283</b>

#### **Reconciliation of income tax expense (benefit) to income tax expense (benefit) on a fully taxable-equivalent basis**

Income tax expense (benefit)	\$ 66	\$ 441	\$ 1,201	\$ (4,049)	\$ 731
Fully taxable-equivalent adjustment	207	258	249	247	218
<b>Income tax expense (benefit) on a fully taxable-equivalent basis</b>	<b>\$ 273</b>	<b>\$ 699</b>	<b>\$ 1,450</b>	<b>\$ (3,802)</b>	<b>\$ 949</b>

#### **Reconciliation of net income (loss) to net income (loss), excluding goodwill impairment charges**

Net income (loss)	\$ 653	\$ 1,991	\$ 6,232	\$ (8,826)	\$ 2,049
Goodwill impairment charges	—	581	—	2,603	—
<b>Net income (loss), excluding goodwill impairment charges</b>	<b>\$ 653</b>	<b>\$ 2,572</b>	<b>\$ 6,232</b>	<b>\$ (6,223)</b>	<b>\$ 2,049</b>

#### **Reconciliation of net income (loss) applicable to common shareholders to net income (loss) applicable to common shareholders, excluding goodwill impairment charges**

Net income (loss) applicable to common shareholders	\$ 328	\$ 1,584	\$ 5,889	\$ (9,127)	\$ 1,739
Goodwill impairment charges	—	581	—	2,603	—
<b>Net income (loss) applicable to common shareholders, excluding goodwill impairment charges</b>	<b>\$ 328</b>	<b>\$ 2,165</b>	<b>\$ 5,889</b>	<b>\$ (6,524)</b>	<b>\$ 1,739</b>

Certain prior period amounts have been reclassified to conform to current period presentation.

## Exhibit A: Non-GAAP Reconciliations (continued)

### Bank of America Corporation and Subsidiaries Reconciliations to GAAP Financial Measures

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
<b><u>Reconciliation of average common shareholders' equity to average tangible common shareholders' equity</u></b>					
Common shareholders' equity	\$ 214,150	\$ 209,324	\$ 204,928	\$ 218,505	\$ 214,206
Goodwill	(69,967)	(70,647)	(71,070)	(73,748)	(73,922)
Intangible assets (excluding mortgage servicing rights)	(7,869)	(8,566)	(9,005)	(9,394)	(9,769)
Related deferred tax liabilities	2,700	2,775	2,852	2,932	3,035
<b>Tangible common shareholders' equity</b>	<b>\$ 139,014</b>	<b>\$ 132,886</b>	<b>\$ 127,705</b>	<b>\$ 138,295</b>	<b>\$ 133,550</b>
<b><u>Reconciliation of average shareholders' equity to average tangible shareholders' equity</u></b>					
Shareholders' equity	\$ 232,566	\$ 228,235	\$ 222,410	\$ 235,067	\$ 230,769
Goodwill	(69,967)	(70,647)	(71,070)	(73,748)	(73,922)
Intangible assets (excluding mortgage servicing rights)	(7,869)	(8,566)	(9,005)	(9,394)	(9,769)
Related deferred tax liabilities	2,700	2,775	2,852	2,932	3,035
<b>Tangible shareholders' equity</b>	<b>\$ 157,430</b>	<b>\$ 151,797</b>	<b>\$ 145,187</b>	<b>\$ 154,857</b>	<b>\$ 150,113</b>
<b><u>Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity</u></b>					
Common shareholders' equity	\$ 213,711	\$ 211,704	\$ 210,772	\$ 205,614	\$ 214,314
Goodwill	(69,976)	(69,967)	(70,832)	(71,074)	(73,869)
Intangible assets (excluding mortgage servicing rights)	(7,696)	(8,021)	(8,764)	(9,176)	(9,560)
Related deferred tax liabilities	2,628	2,702	2,777	2,853	2,933
<b>Tangible common shareholders' equity</b>	<b>\$ 138,667</b>	<b>\$ 136,418</b>	<b>\$ 133,953</b>	<b>\$ 128,217</b>	<b>\$ 133,818</b>
<b><u>Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity</u></b>					
Shareholders' equity	\$ 232,499	\$ 230,101	\$ 230,252	\$ 222,176	\$ 230,876
Goodwill	(69,976)	(69,967)	(70,832)	(71,074)	(73,869)
Intangible assets (excluding mortgage servicing rights)	(7,696)	(8,021)	(8,764)	(9,176)	(9,560)
Related deferred tax liabilities	2,628	2,702	2,777	2,853	2,933
<b>Tangible shareholders' equity</b>	<b>\$ 157,455</b>	<b>\$ 154,815</b>	<b>\$ 153,433</b>	<b>\$ 144,779</b>	<b>\$ 150,380</b>
<b><u>Reconciliation of period-end assets to period-end tangible assets</u></b>					
Assets	\$ 2,181,449	\$ 2,129,046	\$ 2,219,628	\$ 2,261,319	\$ 2,274,532
Goodwill	(69,976)	(69,967)	(70,832)	(71,074)	(73,869)
Intangible assets (excluding mortgage servicing rights)	(7,696)	(8,021)	(8,764)	(9,176)	(9,560)
Related deferred tax liabilities	2,628	2,702	2,777	2,853	2,933
<b>Tangible assets</b>	<b>\$ 2,106,405</b>	<b>\$ 2,053,760</b>	<b>\$ 2,142,809</b>	<b>\$ 2,183,922</b>	<b>\$ 2,194,036</b>

Certain prior period amounts have been reclassified to conform to current period presentation.

## Exhibit A: Non-GAAP Reconciliations (continued)

### Bank of America Corporation and Subsidiaries Reconciliations to GAAP Financial Measures

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
<b><u>Reconciliation of return on average economic capital</u></b>					
<b><u>Consumer &amp; Business Banking</u></b>					
Reported net income	\$ 1,454	\$ 1,243	\$ 1,666	\$ 2,502	\$ 2,041
Adjustment related to intangibles <sup>(1)</sup>	3	5	6	2	7
Adjusted net income	<u>\$ 1,457</u>	<u>\$ 1,248</u>	<u>\$ 1,672</u>	<u>\$ 2,504</u>	<u>\$ 2,048</u>
Average allocated equity	\$ 52,947	\$ 53,005	\$ 52,382	\$ 52,559	\$ 53,700
Adjustment related to goodwill and a percentage of intangibles	(30,523)	(30,587)	(30,601)	(30,655)	(30,698)
Average economic capital	<u>\$ 22,424</u>	<u>\$ 22,418</u>	<u>\$ 21,781</u>	<u>\$ 21,904</u>	<u>\$ 23,002</u>
<b><u>Consumer Real Estate Services</u></b>					
Reported net loss	\$ (1,145)	\$ (1,444)	\$ (1,123)	\$ (14,506)	\$ (2,400)
Adjustment related to intangibles <sup>(1)</sup>	—	—	—	—	—
Goodwill impairment charge	—	—	—	2,603	—
Adjusted net loss	<u>\$ (1,145)</u>	<u>\$ (1,444)</u>	<u>\$ (1,123)</u>	<u>\$ (11,903)</u>	<u>\$ (2,400)</u>
Average allocated equity	\$ 14,791	\$ 14,757	\$ 14,240	\$ 17,139	\$ 18,736
Adjustment related to goodwill and a percentage of intangibles (excluding mortgage servicing rights)	—	—	—	(2,702)	(2,742)
Average economic capital	<u>\$ 14,791</u>	<u>\$ 14,757</u>	<u>\$ 14,240</u>	<u>\$ 14,437</u>	<u>\$ 15,994</u>
<b><u>Global Banking</u></b>					
Reported net income	\$ 1,590	\$ 1,337	\$ 1,205	\$ 1,921	\$ 1,584
Adjustment related to intangibles <sup>(1)</sup>	1	1	2	1	2
Adjusted net income	<u>\$ 1,591</u>	<u>\$ 1,338</u>	<u>\$ 1,207</u>	<u>\$ 1,922</u>	<u>\$ 1,586</u>
Average allocated equity	\$ 46,393	\$ 46,762	\$ 48,356	\$ 47,735	\$ 49,407
Adjustment related to goodwill and a percentage of intangibles	(25,536)	(25,575)	(25,399)	(25,104)	(25,108)
Average economic capital	<u>\$ 20,857</u>	<u>\$ 21,187</u>	<u>\$ 22,957</u>	<u>\$ 22,631</u>	<u>\$ 24,299</u>
<b><u>Global Markets</u></b>					
Reported net income (loss)	\$ 798	\$ (768)	\$ (552)	\$ 911	\$ 1,394
Adjustment related to intangibles <sup>(1)</sup>	2	3	3	3	3
Adjusted net income (loss)	<u>\$ 800</u>	<u>\$ (765)</u>	<u>\$ (549)</u>	<u>\$ 914</u>	<u>\$ 1,397</u>
Average allocated equity	\$ 17,642	\$ 19,130	\$ 20,934	\$ 22,315	\$ 25,687
Adjustment related to goodwill and a percentage of intangibles	(3,973)	(3,976)	(3,980)	(3,970)	(3,873)
Average economic capital	<u>\$ 13,669</u>	<u>\$ 15,154</u>	<u>\$ 16,954</u>	<u>\$ 18,345</u>	<u>\$ 21,814</u>
<b><u>Global Wealth &amp; Investment Management</u></b>					
Reported net income	\$ 547	\$ 259	\$ 358	\$ 513	\$ 542
Adjustment related to intangibles <sup>(1)</sup>	6	7	7	7	9
Adjusted net income	<u>\$ 553</u>	<u>\$ 266</u>	<u>\$ 365</u>	<u>\$ 520</u>	<u>\$ 551</u>
Average allocated equity	\$ 17,228	\$ 17,845	\$ 17,826	\$ 17,560	\$ 17,932
Adjustment related to goodwill and a percentage of intangibles	(10,641)	(10,663)	(10,691)	(10,706)	(10,728)
Average economic capital	<u>\$ 6,587</u>	<u>\$ 7,182</u>	<u>\$ 7,135</u>	<u>\$ 6,854</u>	<u>\$ 7,204</u>

For footnote see page 45.

Certain prior period amounts have been reclassified to conform to current period presentation.



## Exhibit A: Non-GAAP Reconciliations (continued)

### Bank of America Corporation and Subsidiaries Reconciliations to GAAP Financial Measures

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
<b>Consumer &amp; Business Banking</b>					
<b>Deposits</b>					
Reported net income	\$ 310	\$ 149	\$ 285	\$ 432	\$ 361
Adjustment related to intangibles <sup>(1)</sup>	—	1	1	—	1
<b>Adjusted net income</b>	<b>\$ 310</b>	<b>\$ 150</b>	<b>\$ 286</b>	<b>\$ 432</b>	<b>\$ 362</b>
Average allocated equity	\$ 23,194	\$ 23,862	\$ 23,820	\$ 23,612	\$ 23,641
Adjustment related to goodwill and a percentage of intangibles	(17,932)	(17,939)	(17,947)	(17,950)	(17,958)
<b>Average economic capital</b>	<b>\$ 5,262</b>	<b>\$ 5,923</b>	<b>\$ 5,873</b>	<b>\$ 5,662</b>	<b>\$ 5,683</b>
<b>Card Services</b>					
Reported net income	\$ 1,038	\$ 1,029	\$ 1,267	\$ 1,944	\$ 1,571
Adjustment related to intangibles <sup>(1)</sup>	3	4	5	2	6
<b>Adjusted net income</b>	<b>\$ 1,041</b>	<b>\$ 1,033</b>	<b>\$ 1,272</b>	<b>\$ 1,946</b>	<b>\$ 1,577</b>
Average allocated equity	\$ 20,671	\$ 20,610	\$ 20,755	\$ 21,016	\$ 22,149
Adjustment related to goodwill and a percentage of intangibles	(10,492)	(10,549)	(10,561)	(10,607)	(10,640)
<b>Average economic capital</b>	<b>\$ 10,179</b>	<b>\$ 10,061</b>	<b>\$ 10,194</b>	<b>\$ 10,409</b>	<b>\$ 11,509</b>
<b>Business Banking</b>					
Reported net income	\$ 106	\$ 65	\$ 114	\$ 126	\$ 109
Adjustment related to intangibles <sup>(1)</sup>	—	—	—	—	—
<b>Adjusted net income</b>	<b>\$ 106</b>	<b>\$ 65</b>	<b>\$ 114</b>	<b>\$ 126</b>	<b>\$ 109</b>
Average allocated equity	\$ 9,082	\$ 8,533	\$ 7,807	\$ 7,931	\$ 7,910
Adjustment related to goodwill and a percentage of intangibles	(2,099)	(2,099)	(2,093)	(2,098)	(2,100)
<b>Average economic capital</b>	<b>\$ 6,983</b>	<b>\$ 6,434</b>	<b>\$ 5,714</b>	<b>\$ 5,833</b>	<b>\$ 5,810</b>

<sup>(1)</sup> Represents cost of funds, earnings credits and certain expenses related to intangibles.

Certain prior period amounts have been reclassified to conform to current period presentation.

This information is preliminary and based on company data available at the time of the presentation.