平成 26 年 7 月 17 日

2014 年第 2 四半期(4 月～6 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)
本 店 所 在 地	100 North Tryon Street, Charlotte, NC 28255 U.S.A.
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	東京都港区元赤坂一丁目 2 番 7 号　赤坂Ｋタワー アンダーソン・毛利・友常法律事務所　　電話 03(6888)1000

1．本国における決算発表日　2014 年 7 月 16 日（水曜日）

2．業　　績

	第 2 四半期(4 月～6 月までの 3 ヵ月間)		
	当年度(2014 年)	前年度(2013 年)	増減率
正味利息収入	百万ﾄﾞﾙ １０，０１３	百万ﾄﾞﾙ １０,５４９	% △５.１
利息外収入	１１，７３４	１２,１７８	△３.６
純利益	２,２９１	４,０１２	△４２.９
1 株当り純利益	０.１９ﾄﾞﾙ （希薄化後）０.１９	０.３３ﾄﾞﾙ （希薄化後）０.３２	△４２.４ △４０.６

	今期累計額(1 月～6 月の 6 ヵ月間)		
	当　　期	前年同期	増減率
正味利息収入	百万ﾄﾞﾙ ２０，０９８	百万ﾄﾞﾙ ２１,２１３	% △５.３
利息外収入	２４，２１５	２４,７１１	△２.０
純利益	２,０１５	５,４９５	△６３.３
1 株当り純利益	０.１４ﾄﾞﾙ （希薄化後）０.１４	０.４３ﾄﾞﾙ （希薄化後）０.４２	△６７.４ △６６.７

（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。
　　　　2.　希薄化後 1 株当り純利益は、1 株当り利益に対して逆希薄化効果を有する持分金融商品の影響を除外している。

配 当 金 の 推 移			備　考
	当年度(2014 年)(ドル)	前年度(2013 年)(ドル)	
第 1 四 半 期	０.０１	０.０１	
第 2 四 半 期	０.０１	０.０１	
第 3 四 半 期		０.０１	
第 4 四 半 期		０.０１	
合　　計		０.０４	

（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

当社は、2014 年度第２四半期の当期純利益が 23 億ドル(希薄化後１株当たり 0.19 ドル)になったと発表しました。これに対して、前年同期の当期純利益は 40 億ドル(希薄化後１株当たり 0.32 ドル)でした。完全な課税対象(FTE)ベースの収益(支払利息控除後)は、2013 年度第２四半期から４％減少し、220 億ドルとなりました。

ブライアン・モイニハン最高経営責任者は、「景気は引続き上向いており、お客様との取引も拡大しています。特に、消費者は支出を増やし、委託資産が２桁の伸びを記録しているほか、法人顧客が事業の拡大や合併のための資金調達を当社を通じて行う例も増えています。当社はさらなる前進に向けた万全の態勢を整えています。」とコメントしています。

ブルース・トンプソン最高財務責任者は、「当期には、当社のバーゼル３基準自己資本比率が改善するとともに、信用損失もほぼ過去最低の水準を維持しました。さらに、費用管理の面でも成果を上げました。訴訟費用は前年同期を上回りましたが、訴訟費用を除く利息外費用は、2013 年度第２四半期から６％減少しました。」とコメントしています。

(上記は現地 2014 年７月 16 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。)

July 16, 2014

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Bank of America Reports Second-quarter 2014 Net Income of $2.3 Billion, or $0.19 per Diluted Share, on Revenue of $22.0 Billion(A)

Results Include Litigation Expense of $4.0 Billion (Pretax) or Approximately $0.22 per Share (After Tax)

Company Reaches Settlement With AIG to Resolve Residential Mortgage-backed Securities Claims for $650 Million

Business Metrics Reflect Progress on Customer-focused Strategy

- *Total Period-end Deposit Balances up $54 Billion, or 5 Percent, From Q2-13 to a Record $1.13 Trillion*
- *Funding of $13.7 Billion in Residential Home Loans and Home Equity Loans in Q2-14 Helped Nearly 43,000 Homeowners Purchase a Home or Refinance a Mortgage*
- *More Than 1.1 Million New Credit Cards Issued in Q2-14, With 65 Percent Going to Existing Customers*
- *Global Wealth and Investment Management Reports Record Revenue of $4.6 Billion and Record Total Client Balances of $2.47 Trillion*
- *Global Banking Average Loan Balances up 6 Percent From Q2-13 to $271 Billion*
- *Bank of America Merrill Lynch Maintained a Leadership Position in Investment Banking with Total Firmwide Fees of $1.6 Billion and Record Equity Issuance Fees in Q2-14, Excluding Self-led Deals*
- *FICC Sales and Trading Revenue, Excluding Net DVA, up 5 Percent* From Q2-13(B)
- *Noninterest Expense, Excluding Litigation, Down 6 Percent From Q2-13 to $14.6 Billion(C)*
- *Credit Quality Continued to Improve With Net Charge-offs Down 49 Percent From Q2-13 to $1.1 Billion; Net Charge-off Ratio of 0.48 Percent Is Lowest in a Decade*

Capital and Liquidity Measures Remain Strong

- *Estimated Common Equity Tier 1 Ratio Under Basel 3 (Standardized Approach, Fully Phased-in) Increased to 9.5 Percent in Q2-14; Advanced Approaches Increased to 9.9 Percent in Q2-14(D)*
- *Estimated Supplementary Leverage Ratios Above 2018 Required Minimums(E)*
- *Long-term Debt Down $5 Billion From Year-ago Quarter*
- *Record Global Excess Liquidity Sources of $431 Billion, up $89 Billion From Q2-13; Time-to-required Funding at 38 Months*
- *Tangible Book Value per Share Increased 7 Percent From Q2-13 to $14.24 per Share(F)*

CHARLOTTE — Bank of America Corporation today reported net income of $2.3 billion, or $0.19 per diluted share, for the second quarter of 2014, compared to net income of $4.0 billion, or $0.32 per diluted share, in the year-ago period. Revenue, net of interest expense, on an FTE basis[(A)] declined 4 percent from the second quarter of 2013 to $22.0 billion.

"The economy continues to strengthen, and our customers and clients are doing more business with us," said Chief Executive Officer Brian Moynihan. "Among other positive indicators, consumers are spending more, brokerage assets are up by double digits and our corporate clients are increasingly turning to us to help finance business expansion and merger activity. We are well positioned for further progress."

"During the quarter, our Basel 3 capital ratios improved and credit losses remained near historical lows," said Chief Financial Officer Bruce Thompson. "In addition, we did a good job managing expenses. Although litigation expenses were higher than the year-ago quarter, total noninterest expense, excluding litigation, declined 6 percent from the second quarter of 2013."[(C)]

Selected Financial Highlights

	Three Months Ended		
(Dollars in millions, except per share data)	**June 30 2014**	March 31 2014	June 30 2013
Net interest income, FTE basis[1]	**$ 10,226**	$ 10,286	$ 10,771
Noninterest income	**11,734**	12,481	12,178
Total revenue, net of interest expense, FTE basis[1]	**21,960**	22,767	22,949
Provision for credit losses	**411**	1,009	1,211
Noninterest expense[2]	**18,541**	22,238	16,018
Net income (loss)	**$ 2,291**	$ (276)	$ 4,012
Diluted earnings (loss) per common share	**$ 0.19**	$ (0.05)	$ 0.32

1 Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliations to GAAP financial measures, refer to pages 22-24 of this press release. Net interest income on a GAAP basis was $10.0 billion, $10.1 billion and $10.5 billion for the three months ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively. Total revenue, net of interest expense, on a GAAP basis was $21.7 billion, $22.6 billion and $22.7 billion for the three months ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

2 Noninterest expense includes litigation expense of $4.0 billion, $6.0 billion and $0.5 billion for the three months ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

Net interest income, on an FTE basis, declined 5 percent from the year-ago quarter to $10.2 billion[(A)]. The decline was driven by lower yields on debt securities due to a $528 million change in market-related premium amortization expense. Excluding these market-related adjustments, net interest income was relatively stable at $10.4 billion for both periods and the net interest margin was 2.26 percent in the second quarter of 2014, compared to 2.28 percent in the second quarter of 2013[(A)].

Noninterest income was down 4 percent from the year-ago quarter, driven primarily by year-over-year declines in mortgage banking income and equity investment income. The provision for credit losses declined 66 percent from the second quarter of 2013 to $411 million, driven by improved credit quality. Net charge-offs declined 49 percent from the second quarter of 2013 to $1.1 billion, with the net charge-off ratio falling to 0.48 percent in the second quarter of 2014 from 0.94 percent in the year-ago quarter. During the second quarter of 2014, the reserve release was $662 million, compared to a reserve release of $900 million in the second quarter of 2013.

Noninterest expense was $18.5 billion, compared to $16.0 billion in the year-ago quarter, driven by higher mortgage-related litigation expense, partially offset by reduced personnel expense. Substantially all litigation expense incurred in the second quarter of 2014 related to previously disclosed legacy mortgage-related matters. Excluding litigation expense, noninterest expense declined 6 percent from the year-ago quarter to $14.6 billion, reflecting continued progress by the company to realize cost savings in its Legacy Assets and Servicing business as well as Project New BAC[C].

The effective tax rate of 18.0 percent for the second quarter of 2014 was driven by the impact of recurring tax preference benefits on the lower level of pretax income. The effective tax rate for the second quarter of 2013 of 27.0 percent was primarily driven by recurring tax preference benefits and an increase in tax benefits from the 2012 non-U.S. restructurings.

At June 30, 2014, the company had 233,201 full-time employees, down 9 percent from the year-ago quarter and 2 percent below the first quarter of 2014.

AIG Settlement

On July 15, 2014, Bank of America executed a definitive settlement agreement with AIG to resolve all outstanding residential mortgage-backed securities (RMBS) litigation between the parties. Under the terms of the settlement, AIG will file notices of dismissal in its securities lawsuits against Bank of America and its affiliates pending in California and New York federal courts. Also, AIG has agreed to withdraw its objection to the Bank of New York Mellon private-label securities settlement (Article 77 Proceeding).

The AIG settlement amount of $650 million was covered by litigation reserves as of June 30, 2014. Bank of America has now resolved approximately 95 percent of the unpaid principal balance of all RMBS as to which RMBS securities litigation has been filed or threatened for all Bank of America-related entities.

In addition, the parties agreed to settle three actions brought by Bank of America seeking to collect mortgage insurance proceeds due from AIG's United Guaranty mortgage insurance subsidiaries on legacy Bank of America originated and serviced loans.

Business Segment Results

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

Consumer and Business Banking (CBB)

	Three Months Ended		
(Dollars in millions)	**June 30 2014**	March 31 2014	June 30 2013
Total revenue, net of interest expense, FTE basis	**$ 7,373**	$ 7,438	$ 7,434
Provision for credit losses	**534**	812	967
Noninterest expense	**4,000**	3,963	4,184
Net income	**$ 1,788**	$ 1,666	$ 1,391
Return on average allocated capital[1]	**24.3%**	22.9%	18.6%
Average loans	**$ 160,240**	$ 162,061	$ 163,593
Average deposits	**543,566**	534,557	522,244
At period-end			
Brokerage assets	**$ 105,926**	$ 100,206	$ 84,182

[1] Return on average allocated capital is a non-GAAP financial measure. The company believes the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segments. Other companies may define or calculate this measure differently. For reconciliation to GAAP financial measures, refer to pages 22-24 of this press release.

Business Highlights

- Average deposit balances increased $21.3 billion, or 4 percent, from the year-ago quarter to $543.6 billion. The increase was primarily driven by growth in liquid products in the current low-rate environment.

- Client brokerage assets increased $21.7 billion, or 26 percent, from the year-ago quarter to $105.9 billion, driven by increased market valuation and account flows.

- Credit card issuance remained strong with the company issuing 1.1 million new credit cards in the second quarter of 2014, up 18 percent from the year-ago quarter. Approximately 65 percent of these cards went to existing customers.

- The number of mobile banking customers increased 17 percent from the year-ago quarter to 15.5 million users, with 10 percent of customer deposit transactions using mobile devices.

- Return on average allocated capital was 24.3 percent in the second quarter of 2014, compared to 18.6 percent in the second quarter of 2013.

Financial Overview

Consumer and Business Banking reported net income of $1.8 billion, up $397 million, or 29 percent, from the year-ago quarter, reflecting lower provision for credit losses and continued progress on the company's strategy of deepening relationships and reducing costs by optimizing the delivery network. Revenue was relatively stable compared to the year-ago quarter as higher service charge income was offset by lower net interest income and slightly lower card income.

The provision for credit losses decreased $433 million from the year-ago quarter to $534 million, reflecting continued improvement in credit quality. Noninterest expense decreased 4 percent, or $184 million, from the year-ago quarter to $4.0 billion, driven by lower operating, litigation and personnel expenses. Network optimization continued with the reduction of another 72 banking centers through sales and closures during the second quarter of 2014.

Consumer Real Estate Services (CRES)

	Three Months Ended		
(Dollars in millions)	**June 30 2014**	March 31 2014	June 30 2013
Total revenue, net of interest expense, FTE basis	**$ 1,390**	$ 1,192	$ 2,115
Provision for credit losses	**(20)**	25	291
Noninterest expense[1]	**5,902**	8,129	3,383
Net loss	**$ (2,802)**	$ (5,027)	$ (930)
Average loans and leases	**88,257**	88,914	90,114
At period-end			
Loans and leases	**$ 88,156**	$ 88,355	$ 89,257

[1] Noninterest expense includes litigation expense of $3.8 billion, $5.8 billion and $219 million for the three months ended June 30, 2014, March 31, 2014 and June 30, 2013.

Business Highlights

- Bank of America funded $13.7 billion in residential home loans and home equity loans during the second quarter of 2014, helping nearly 43,000 homeowners either refinance an existing mortgage or purchase a home. This included more than 5,500 first-time homebuyer mortgages and more than 13,800 mortgages to low- and moderate-income borrowers.

- The number of 60+ days delinquent first mortgage loans serviced by Legacy Assets and Servicing (LAS) declined 5 percent during the second quarter of 2014 to 263,000 loans from 277,000 loans at the end of the first quarter of 2014, and declined 47 percent from 492,000 loans at the end of the second quarter of 2013.

- Noninterest expense in LAS, excluding litigation, declined to $1.4 billion in the second quarter of 2014 from $1.6 billion in the first quarter of 2014 and $2.3 billion in the year-ago quarter as the company continued to focus on reducing the number of delinquent mortgage loans in its portfolio[(G)].

Financial Overview

Consumer Real Estate Services reported a net loss of $2.8 billion for the second quarter of 2014, compared to a net loss of $930 million for the same period in 2013, driven largely by a $3.6 billion increase in litigation expense. Revenue declined $725 million from the second quarter of 2013 to $1.4 billion, driven primarily by lower core production revenue due to fewer loan originations as well as lower servicing income, primarily due to a smaller servicing portfolio.

CRES first-mortgage originations declined 59 percent in the second quarter of 2014 compared to the same period in 2013, reflecting a decline in overall market demand for refinance mortgages. Core production revenue decreased $542 million from the year-ago quarter to $318 million due primarily to lower volume and a reduction in revenues from sales of loans that had returned to performing status.

The provision for credit losses decreased $311 million from the year-ago quarter to a provision benefit of $20 million due to the continued improvement in portfolio trends.

Noninterest expense increased $2.5 billion from the year-ago quarter to $5.9 billion, due to a $3.6 billion increase in litigation expense, partially offset by lower LAS default-related staffing and other default-related servicing expenses, and lower Home Loans expenses as refinance demand slowed.

Global Wealth and Investment Management (GWIM)

	Three Months Ended		
(Dollars in millions)	**June 30 2014**	March 31 2014	June 30 2013
Total revenue, net of interest expense, FTE basis	**$ 4,589**	$ 4,547	$ 4,499
Provision for credit losses	**(8)**	23	(15)
Noninterest expense	**3,447**	3,359	3,270
Net income	**$ 724**	$ 729	$ 759
Return on average allocated capital[1]	**24.3%**	24.7%	30.6%
Average loans and leases	**$ 118,512**	$ 115,945	$ 109,589
Average deposits	**240,042**	242,792	235,344
At period-end *(dollars in billions)*			
Assets under management	**$ 878.7**	$ 841.8	$ 743.6
Total client balances[2]	**2,468.2**	2,395.8	2,215.1

[1] Return on average allocated capital is a non-GAAP financial measure. The company believes the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segments. Other companies may define or calculate this measure differently. For reconciliation to GAAP financial measures, refer to pages 22-24 of this press release.

[2] Total client balances are defined as assets under management, client brokerage assets, assets in custody, client deposits and loans (including margin receivables).

Business Highlights

- Client balances increased 11 percent from the year-ago quarter to a record $2.47 trillion, driven by higher market levels and net inflows. Second-quarter 2014 long-term assets under management (AUM) flows of $11.9 billion were the 20th consecutive quarter of positive flows.

- Asset management fees grew to a record $1.95 billion, up 15 percent from the year-ago quarter.

- Average loan balances increased 8 percent from the year-ago quarter to $118.5 billion.

- Pretax margin was 25.1 percent in the second quarter of 2014, compared to the record year-ago margin of 27.6 percent, marking the sixth straight quarter over 25 percent.

Financial Overview

Global Wealth and Investment Management reported net income of $724 million, compared to $759 million in the second quarter of 2013. Revenue increased 2 percent from the year-ago quarter to a record $4.6 billion, driven by higher noninterest income related to improved market valuation and long-term AUM flows.

Credit quality remained strong in the second quarter with the provision for credit losses relatively stable compared to the year-ago quarter. Noninterest expense increased 5 percent to $3.4 billion, driven in part by higher revenue-related incentive compensation and other volume-related expenses and additional investments in technology and other areas to support business growth.

Return on average allocated capital was 24.3 percent in the second quarter of 2014, down from 30.6 percent in the year-ago quarter, as relatively stable earnings were more than offset by increased capital allocations.

Client balances rose 11 percent from the year-ago quarter to $2.47 trillion, driven largely by higher market levels, long-term AUM flows of $49.0 billion and period-end client loan growth of $8.5 billion. Assets under management rose $135.1 billion, or 18 percent, from the second quarter of 2013 to $878.7 billion, driven by increased market valuation and long-term AUM flows. Average deposit balances increased $4.7 billion from the second quarter of 2013 to $240.0 billion.

Global Banking

(Dollars in millions)	Three Months Ended June 30 2014	March 31 2014	June 30 2013
Total revenue, net of interest expense, FTE basis	**$ 4,179**	$ 4,269	$ 4,138
Provision for credit losses	**132**	265	163
Noninterest expense	**1,899**	2,028	1,849
Net income	**$ 1,353**	$ 1,236	$ 1,297
Return on average allocated capital[1]	**17.5%**	16.2%	22.6%
Average loans and leases	**$ 271,417**	$ 271,475	$ 255,674
Average deposits	**258,937**	256,433	226,912

[1] Return on average allocated capital is a non-GAAP financial measure. The company believes the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segments. Other companies may define or calculate this measure differently. For reconciliation to GAAP financial measures, refer to pages 22-24 of this press release.

Business Highlights

- Bank of America Merrill Lynch (BAML) was ranked No. 2 in global net investment banking fees in the second quarter of 2014 with firmwide investment banking fees of $1.6 billion, excluding self-led deals[(H)]. Global Banking achieved record equity underwriting fees, excluding self-led deals.

- BAML ranked among the top three financial institutions globally in leveraged loans, convertible debt, asset-backed securities, common stock underwriting, investment grade corporate debt and syndicated loans during the second quarter of 2014[(H)].

- BAML was recently awarded two of Euromoney magazine*'s* most prestigious accolades: Best Global Investment Bank and Best Global Transaction Services House, marking the first time Euromoney awarded one firm both awards in the same year.

- Average loan and lease balances increased $15.7 billion, or 6 percent, from the year-ago quarter, to $271.4 billion, with growth in the commercial and industrial loan portfolio and the commercial real estate and leasing portfolios.

- Average deposits increased $32.0 billion, or 14 percent, from the year-ago quarter to $258.9 billion primarily due to increased client liquidity and international growth.

Financial Overview

Global Banking reported net income of $1.4 billion in the second quarter of 2014, compared to $1.3 billion in the year-ago quarter as a decline in the provision for credit losses was partially offset by higher noninterest expense. Revenue of $4.2 billion was relatively stable compared to the second quarter of 2013.

Global Corporate Banking revenue increased to $1.6 billion in the second quarter of 2014, up $29 million from the year-ago quarter, and Global Commercial Banking revenue decreased $59 million to $1.7 billion. Included in these results are Business Lending revenue of $1.8 billion, down $80 million from the year-ago quarter, and Global Transaction

Services revenue of $1.5 billion, up $50 million from the year-ago period. Global Banking investment banking fees, excluding self-led deals, increased $33 million versus the year-ago quarter.

The provision for credit losses decreased $31 million from the year-ago quarter to $132 million. Noninterest expense increased $50 million, or 3 percent, from the year-ago quarter to $1.9 billion, primarily from higher litigation expense.

Return on average allocated capital was 17.5 percent in the second quarter of 2014, down from 22.6 percent in the year-ago quarter, as modest earnings improvement was more than offset by increased capital allocations.

Global Markets[1]

	Three Months Ended		
(Dollars in millions)	**June 30 2014**	March 31 2014	June 30 2013
Total revenue, net of interest expense, FTE basis	**$ 4,583**	$ 5,012	$ 4,194
Provision for credit losses	**19**	19	(16)
Noninterest expense	**2,862**	3,077	2,770
Net income	**$ 1,101**	$ 1,308	$ 962
Return on average allocated capital[2]	**13.0%**	15.6%	12.9%
Total average assets	**$ 617,103**	$ 601,439	$ 656,109

[1] During 2014, the management of structured liabilities and the associated DVA were moved into Global Markets from All Other to better align the performance risk of these instruments. As such, net DVA represents the combined total of net DVA on derivatives and structured liabilities. Prior periods have been reclassified to conform to current period presentation. Net DVA gains were $69 million, $112 million and $49 million for the three months ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

[2] Return on average allocated capital is a non-GAAP financial measure. The company believes the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segments. Other companies may define or calculate this measure differently. For reconciliation to GAAP financial measures, refer to pages 22-24 of this press release.

Business Highlights

- Fixed Income, Currency and Commodities (FICC) sales and trading revenue, excluding net DVA[(B)], increased 5 percent from the second quarter of 2013 to $2.4 billion.

- Return on average allocated capital was 13.0 percent in the second quarter of 2014, compared to 12.9 percent in the second quarter of 2013, reflecting increased net income which was largely offset by an increase in allocated capital compared to the year-ago quarter.

Financial Overview

Global Markets reported net income of $1.1 billion in the second quarter of 2014, up 14 percent from the year-ago quarter. Revenue increased $389 million, or 9 percent, from the year-ago quarter to $4.6 billion, reflecting higher equity investment gains (not included in sales and trading) and increased investment banking fees.

Total sales and trading revenue was comparable to the year-ago quarter at $3.5 billion. Excluding net DVA, sales and trading revenue was $3.4 billion in both periods[(I)]. FICC sales and trading revenue, excluding net DVA[(B)], was $2.4 billion in the second quarter of 2014, an increase of $117 million, or 5 percent, from the year-ago quarter, reflecting improved performance in mortgage and municipal products, partially offset by declines in foreign exchange and commodities. Equities sales and trading revenue, excluding net DVA[(J)], was $1.0 billion, a decrease of $162 million, or 14 percent, from the year-ago quarter as low volatility depressed secondary market volumes and reduced client activity. In addition to sales and trading, there was an equity investment gain of $240 million in the second quarter of 2014.

Noninterest expense was $2.9 billion compared to $2.8 billion in the year-ago quarter.

All Other[1]

	Three Months Ended		
(Dollars in millions)	**June 30 2014**	March 31 2014	June 30 2013
Total revenue, net of interest expense, FTE basis[2, 3]	**$ (154)**	$ 309	$ 569
Provision for credit losses	**(246)**	(135)	(179)
Noninterest expense[4]	**431**	1,682	562
Net income (loss)	**$ 127**	$ (188)	$ 533
Total average loans	**210,575**	217,391	238,910

1 All Other consists of ALM activities, equity investments, the international consumer card business, liquidating businesses and other. ALM activities encompass the whole-loan residential mortgage portfolio and investment securities, interest rate and foreign currency risk management activities including the residual net interest income allocation, the impact of certain allocation methodologies and accounting hedge ineffectiveness.

2 Revenue includes equity investment income of $56 million, $674 million and $576 million for the three months ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively, and gains on sales of debt securities of $382 million, $357 million and $452 million for the three months ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

3 During 2014, the management of structured liabilities and the associated DVA were moved into Global Markets from All Other to better align the performance risk of these instruments. Prior periods have been reclassified to conform to current period presentation.

4 The three months ended March 31, 2014 included $717 million of expense related to annual retirement-eligible incentive compensation.

All Other reported net income of $127 million in the second quarter of 2014, compared to net income of $533 million for the same period a year ago. The decline was primarily driven by lower equity investment income and the negative quarterly impact of market-related net interest income adjustments compared to the year-ago quarter. This was partially offset by an improvement in the provision for credit losses driven primarily by recoveries on bulk sales of nonperforming loans, and lower noninterest expense.

Credit Quality

(Dollars in millions)	Three Months Ended June 30 2014	March 31 2014	June 30 2013
Provision for credit losses	**$ 411**	$ 1,009	$ 1,211
Net charge-offs[1]	**1,073**	1,388	2,111
Net charge-off ratio[1, 2]	**0.48%**	0.62%	0.94%
Net charge-off ratio, excluding the PCI loan portfolio[2]	**0.49**	0.64	0.97
Net charge-off ratio, including PCI write-offs[2]	**0.55**	0.79	1.07
At period-end			
Nonperforming loans, leases and foreclosed properties	**$ 15,300**	$ 17,732	$ 21,280
Nonperforming loans, leases and foreclosed properties ratio[3]	**1.70%**	1.96%	2.33%
Allowance for loan and lease losses	**$ 15,811**	$ 16,618	$ 21,235
Allowance for loan and lease losses ratio[4]	**1.75%**	1.84%	2.33%

1 Excludes write-offs of PCI loans of $160 million, $391 million and $313 million for the three months ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

2 Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases during the period; quarterly results are annualized.

3 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.

4 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 accounted for under the fair value option.

Credit quality continued to improve in the second quarter of 2014. Compared with the second quarter a year ago, net charge-offs declined across all major portfolios and the provision for credit losses decreased. The number of 30+ days performing delinquent loans, excluding fully-insured loans, declined across all consumer portfolios from the year-ago quarter, reaching record low levels in the U.S. credit card portfolio. Additionally, reservable criticized balances and nonperforming loans, leases and foreclosed properties continued to decline, down 17 percent and 28 percent respectively, from the year-ago period.

Net charge-offs were $1.1 billion in the second quarter of 2014, down from $1.4 billion in the first quarter of 2014 and $2.1 billion in the second quarter of 2013. The second quarter of 2014 included $185 million of recoveries associated with the $2.1 billion bulk sale of nonperforming loans.

The provision for credit losses declined to $411 million in the second quarter of 2014 from $1.2 billion in the second quarter of 2013, driven by lower levels of delinquencies across the consumer lending portfolio, as well as improvement in the consumer real estate portfolios, primarily due to increased home prices. During the second quarter of 2014, the reserve release was $662 million compared to a reserve release of $900 million in the second quarter of 2013.

The allowance for loan and lease losses to annualized net charge-off coverage ratio was 3.67 times in the second quarter of 2014, compared with 2.95 times in the first quarter of 2014 and 2.51 times in the second quarter of 2013. The increase was due to the improvement in net charge-offs discussed above. The allowance to annualized net charge-off coverage ratio, excluding the purchased credit-impaired (PCI) portfolio, was 3.25 times, 2.58 times and 2.04 times for the same periods, respectively.

Nonperforming loans, leases and foreclosed properties were $15.3 billion at June 30, 2014, a decrease from $17.7 billion at March 31, 2014 and $21.3 billion at June 30, 2013.

Capital and Liquidity Management[1,2,3]

(Dollars in billions)	**At June 30 2014**	At March 31 2014
Basel 3 Transition (under standardized approach)		
Common equity tier 1 capital - Basel 3	**$ 153.6**	$ 150.9
Risk-weighted assets	**1,282.7**	1,282.1
Common equity tier 1 capital ratio - Basel 3	**12.0%**	11.8%
Basel 3 Fully Phased-in (under standardized approach)[3]		
Common equity tier 1 capital - Basel 3	**$ 137.2**	130.1
Risk-weighted assets	**1,437.0**	1,447.4
Common equity tier 1 capital ratio - Basel 3	**9.5%**	9.0%

(Dollars in millions, except per share information)	**At June 30 2014**	At March 31 2014	At June 30 2013
Tangible common equity ratio[4]	**7.14%**	7.00%	6.98%
Total shareholders' equity	**$ 237,411**	$ 231,888	$ 231,032
Common equity ratio	**10.25%**	10.17%	10.21%
Tangible book value per share[4]	**$ 14.24**	$ 13.81	$ 13.32
Book value per share	**21.16**	20.75	20.18

1 Regulatory capital ratios are preliminary.

2 On January 1, 2014, the Basel 3 rules became effective, subject to transition provisions primarily related to regulatory deductions and adjustments impacting common equity tier 1 capital and tier 1 capital.

3 Basel 3 common equity tier 1 capital and risk-weighted assets on a fully phased-in basis are non-GAAP financial measures. For reconciliations to GAAP financial measures, refer to page 18 of this press release. The company's fully phased-in Basel 3 estimates are based on its current understanding of the Standardized and Advanced approaches under the Basel 3 rules, assuming all relevant regulatory model approvals, except for the potential reduction to risk-weighted assets resulting from removal of the Comprehensive Risk Measure surcharge. The Basel 3 rules require approval by banking regulators of certain models used as part of risk-weighted asset calculations. If these models are not approved, the company's capital ratio would likely be adversely impacted, which in some cases could be significant.

4 Tangible common equity ratio and tangible book value per share are non-GAAP financial measures. For reconciliations to GAAP financial measures, refer to pages 22-24 of this press release.

The common equity tier 1 capital ratio under the Basel 3 Standardized approach for measuring risk-weighted assets was 12.0 percent at June 30, 2014, up from 11.8 percent at March 31, 2014.

While the Basel 3 fully phased-in Standardized and fully phased-in Advanced approaches do not go into effect until 2018, the company is providing the following estimates for comparative purposes.

The estimated common equity tier 1 capital ratio under the Basel 3 Standardized approach on a fully phased-in basis was 9.5 percent at June 30, 2014, up from 9.0 percent at March 31, 2014 (D).

The estimated common equity tier 1 capital ratio under the Basel 3 Advanced approaches on a fully phased-in basis increased to 9.9 percent from 9.6 percent at March 31, 2014(D).

In connection with the final U.S. rule and Notice of Proposed Rulemaking (NPR) issued on April 8 and effective in 2018(E), the company's estimated supplementary leverage ratios were above the 5 percent supplementary leverage ratio minimum for bank holding companies, and both of the company's primary bank subsidiaries were above the 6 percent supplementary leverage ratio minimum for primary bank subsidiaries.

At June 30, 2014, the company's Global Excess Liquidity Sources totaled $431 billion, compared to $427 billion at March 31, 2014 and $342 billion at June 30, 2013. Time-to-required funding was 38 months at June 30, 2014, compared to 35 months at March 31, 2014 and 32 months at June 30, 2013.

Period-end common shares issued and outstanding were 10.52 billion at June 30, 2014, 10.53 billion at March 31, 2014 and 10.74 billion at June 30, 2013. During the second quarter of 2014, approximately 14 million common shares were repurchased for approximately $233 million at an average price of $16.16 per share.

Tangible book value per share(F) was $14.24 at June 30, 2014, compared to $13.81 at March 31, 2014 and $13.32 at June 30, 2013. Book value per share was $21.16 at June 30, 2014, compared to $20.75 at March 31, 2014 and $20.18 at June 30, 2013.

End Notes

(A) Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 22-24 of this press release. Net interest income on a GAAP basis was $10.0 billion, $10.1 billion and $10.5 billion for the three months ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively. Net interest income on an FTE basis excluding market-related adjustments represents a non-GAAP financial measure. Market-related adjustments of premium amortization expense and hedge ineffectiveness were ($0.2) billion, ($0.3) billion, and $0.4 billion for the three months ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively. Total revenue, net of interest expense, on a GAAP basis was $21.7 billion, $22.6 billion and $22.7 billion for the three months ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

(B) FICC sales and trading revenue, excluding net DVA is a non-GAAP financial measure. Net DVA included in FICC revenue was gains (losses) of $56 million, $80 million and $(37) million for the three months ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

(C) Noninterest expense excluding litigation is a non-GAAP financial measure. Noninterest expense including litigation was $18.5 billion, $22.2 billion and $16.0 billion for the three months ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively. Noninterest expense excluding litigation was $14.6 billion, $16.2 billion and $15.5 billion or the three months ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively. Litigation expense was $4.0 billion, $6.0 billion and $0.5 billion for the three months ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

(D) Basel 3 common equity tier 1 capital and risk-weighted assets on a fully phased-in basis are non-GAAP financial measures. For reconciliation to GAAP financial measures, refer to page 18 of this press release. The company's fully phased-in Basel 3 estimates are based on its current understanding of the Standardized and Advanced approaches under the Basel 3 rules, assuming all relevant regulatory model approvals, except for the potential reduction to risk-weighted assets resulting from removal of the Comprehensive Risk Measure surcharge. These estimates will evolve over time as the company's businesses change and as a result of further rulemaking or clarification by U.S. regulatory agencies. The Basel 3 rules require approval by banking regulators of certain models used as part of risk-weighted asset calculations. If these models are not approved, the company's capital ratio would likely be adversely impacted, which in some cases could be significant. The company continues to evaluate the potential impact of proposed rules and anticipates it will be in compliance with any final rules by the proposed effective dates.

(E) The supplementary leverage ratio includes the estimated increase to the supplementary leverage exposure in accordance with the U.S. Notice of Proposed Rulemaking approved on April 8, 2014. The supplementary leverage ratio is measured using the quarter-end tier 1 capital calculated under Basel 3 on a fully phased-in basis, divided by the simple average of the sum of on-balance sheet assets and certain off-balance sheet exposures, including, among other items, derivatives and securities financing transactions, at the end of each month in the quarter.

(F) Tangible book value per share of common stock is a non-GAAP financial measure. Other companies may define or calculate this measure differently. Book value per share was $21.16 at June 30, 2014, compared to $20.75 at March 31, 2014 and $20.18 at June 30, 2013. For more information, refer to pages 22-24 of this press release.

(G) Legacy Assets and Servicing (LAS) noninterest expense, excluding litigation, is a non-GAAP financial measure. LAS noninterest expense was $5.2 billion, $7.4 billion and $2.5 billion for the three months ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively. LAS litigation expense was $3.8 billion, $5.8 billion and $0.2 billion in the three months ended June 30, 2014, March 31, 2014 and June 30, 2013.

(H) Rankings per Dealogic as of July 1, 2014.

(I) Sales and trading revenue excluding the impact of net DVA is a non-GAAP financial measure. Net DVA gains were $69 million, $112 million and $49 million for the three months ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively. In the first quarter of 2014, the management of structured liabilities and the associated DVA were moved into Global Markets from All Other to better align the performance risk of these instruments. As such, net DVA represents the combined total of net DVA on derivatives and structured liabilities. Prior periods have been reclassified to conform to current period presentation.

(J) Equity sales and trading revenue, excluding net DVA is a non-GAAP financial measure. Equities net DVA gains were $13 million, $32 million and $86 million for the three months ended June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

Note: Chief Executive Officer Brian Moynihan and Chief Financial Officer Bruce Thompson will discuss second-quarter 2014 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 website at http://investor.bankofamerica.com. For a listen-only connection to the conference call, dial 1.877.200.4456 (U.S.) or 1.785.424.1732 (international), and the conference ID is: 79795. Please dial in 10 minutes prior to the start of the call.

A replay will be available via webcast through the Bank of America Investor Relations website. A replay will also be available beginning at noon on July 16 through midnight, July 24 by telephone at 800.753.8546 (U.S.) or 1.402.220.0685 (international).

Bank of America

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Forward-looking Statements

Bank of America and its management may make certain statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts. Forward-looking statements often use words such as "anticipates," "targets," "expects," "hopes," "estimates," "intends," "plans," "goals," "believes," "continue" and other similar expressions or future or conditional verbs such as "will," "may," "might," "should," "would" and "could." The forward-looking statements made represent Bank of America's current expectations, plans or forecasts of its future results and revenues, and future business and economic conditions more generally, and other matters. These statements are not guarantees of future results or performance and involve certain risks, uncertainties and assumptions that are difficult to predict and are often beyond Bank of America's control. Actual outcomes and results may differ materially from those expressed in, or implied by, any of these forward-looking statements.

You should not place undue reliance on any forward-looking statement and should consider the following uncertainties and risks, as well as the risks and uncertainties more fully discussed under Item 1A. Risk Factors of Bank of America's 2013 Annual Report on Form 10-K, and in any of Bank of America's subsequent Securities and Exchange Commission filings: the potential negative impacts of the Company's prior adjustment to its regulatory capital ratios, including without limitation the results of the Federal Reserve's review of the resubmitted Comprehensive Capital Analysis and Review, or the revised capital actions that have been resubmitted to the Federal Reserve, the Company's ability to resolve representations and warranties repurchase claims made by monolines and private-label and other investors, including as a result of any adverse court rulings, and the chance that the Company could face related servicing, securities, fraud, indemnity or other claims from one or more counterparties, including monolines or private-label and other investors; the possibility that final court approval of negotiated settlements is not obtained; the possibility that the court decision with respect to the BNY Mellon Settlement is overturned on appeal in whole or in part; potential claims, damages, penalties and fines resulting from pending or future litigation and regulatory proceedings, including proceedings instituted by the U.S. Department of Justice, state Attorneys General and other members of the RMBS Working Group of the Financial Fraud Enforcement Task Force concerning mortgage-related matters; the possibility that the European Commission will impose remedial measures in relation to its investigation of the Company's competitive practices; the possible outcome of LIBOR, other reference rate and foreign exchange inquiries and investigations; the possibility that future representations and warranties losses may occur in excess of the Company's recorded liability and estimated range of possible loss for its representations and warranties exposures; the possibility that the Company may not collect mortgage insurance claims; the possibility that future claims, damages, penalties and fines may occur in excess of the Company's recorded liability and estimated range of possible losses for litigation exposures; uncertainties about the financial stability and growth rates of non-U.S. jurisdictions, the risk that those jurisdictions may face difficulties servicing their sovereign debt, and related stresses on financial markets, currencies and trade, and the Company's exposures to such risks, including direct, indirect and operational; uncertainties related to the timing and pace of Federal Reserve tapering of quantitative easing, and the impact on global interest rates, currency exchange rates, and economic conditions in a number of countries; the possibility of future inquiries or investigations regarding pending or completed foreclosure activities; the possibility that unexpected foreclosure delays could impact the rate of decline of default-related servicing costs; uncertainty regarding timing and the potential impact of regulatory capital and liquidity requirements (including Basel 3); the negative impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act on the Company's businesses and earnings, including as a result of additional regulatory interpretation and rulemaking and the success of the Company's actions to mitigate such impacts; the potential impact of implementing and conforming to the Volcker Rule; the potential impact of future derivative regulations; adverse changes to the Company's credit ratings from the major credit rating agencies; estimates of the fair value of certain of the Company's assets and liabilities; reputational damage that may result from negative publicity, fines and penalties from regulatory violations and judicial proceedings; the Company's ability to fully realize the anticipated cost savings in Legacy Assets and Servicing and the anticipated cost savings and other benefits from Project New BAC, including in accordance with currently anticipated timeframes; a failure in or breach of the Company's operational or security systems or infrastructure, or those of third parties with which we do business, including as a result of cyber attacks; the impact on the Company's business, financial condition and results of operations of a potential higher interest rate environment; and other similar matters.

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	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Second Quarter 2013
Net interest income	$ 20,098	$ 21,213	$ 10,013	$ 10,085	$ 10,549
Noninterest income	24,215	24,711	11,734	12,481	12,178
Total revenue, net of interest expense	44,313	45,924	21,747	22,566	22,727
Provision for credit losses	1,420	2,924	411	1,009	1,211
Noninterest expense	40,779	35,518	18,541	22,238	16,018
Income (loss) before income taxes	2,114	7,482	2,795	(681)	5,498
Income tax expense (benefit)	99	1,987	504	(405)	1,486
Net income (loss)	$ 2,015	$ 5,495	$ 2,291	$ (276)	$ 4,012
Preferred stock dividends	494	814	256	238	441
Net income (loss) applicable to common shareholders	$ 1,521	$ 4,681	$ 2,035	$ (514)	$ 3,571
Common shares issued	25,149	44,480	224	24,925	364
Average common shares issued and outstanding	10,539,769	10,787,357	10,519,359	10,560,518	10,775,867
Average diluted common shares issued and outstanding (1)	10,599,641	11,549,693	11,265,123	10,560,518	11,524,510
Summary Average Balance Sheet					
Total loans and leases	$ 916,012	$ 910,269	$ 912,580	$ 919,482	$ 914,234
Total debt securities	337,845	349,794	345,889	329,711	343,260
Total earning assets	1,822,177	1,845,651	1,840,850	1,803,298	1,833,541
Total assets	2,154,494	2,198,443	2,169,555	2,139,266	2,184,610
Total deposits	1,123,399	1,077,631	1,128,563	1,118,178	1,079,956
Common shareholders' equity	222,705	218,509	222,215	223,201	218,790
Total shareholders' equity	236,173	236,024	235,797	236,553	235,063
Performance Ratios					
Return on average assets	0.19%	0.50%	0.42%	n/m	0.74%
Return on average tangible common shareholders' equity (2)	2.05	6.53	5.47	n/m	9.88
Per common share information					
Earnings (loss)	$ 0.14	$ 0.43	$ 0.19	$ (0.05)	$ 0.33
Diluted earnings (loss) (1)	0.14	0.42	0.19	(0.05)	0.32
Dividends paid	0.02	0.02	0.01	0.01	0.01
Book value	21.16	20.18	21.16	20.75	20.18
Tangible book value (2)	14.24	13.32	14.24	13.81	13.32

Summary Period-End Balance Sheet	June 30 2014	March 31 2014	June 30 2013
Total loans and leases	$ 911,899	$ 916,217	$ 921,570
Total debt securities	352,883	340,696	336,403
Total earning assets	1,830,546	1,812,832	1,779,883
Total assets	2,170,557	2,149,851	2,123,320
Total deposits	1,134,329	1,133,650	1,080,783
Common shareholders' equity	222,565	218,536	216,791
Total shareholders' equity	237,411	231,888	231,032
Period-end common shares issued and outstanding	10,515,825	10,530,045	10,743,098

Credit Quality	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Second Quarter 2013
Total net charge-offs	$ 2,461	$ 4,628	$ 1,073	$ 1,388	$ 2,111
Net charge-offs as a percentage of average loans and leases outstanding (3)	0.55%	1.04%	0.48%	0.62%	0.94%
Provision for credit losses	$ 1,420	$ 2,924	$ 411	$ 1,009	$ 1,211

	June 30 2014	March 31 2014	June 30 2013
Total nonperforming loans, leases and foreclosed properties (4)	$ 15,300	$ 17,732	$ 21,280
Nonperforming loans, leases and foreclosed properties as a percentage of total loans, leases and foreclosed properties (3)	1.70%	1.96%	2.33%
Allowance for loan and lease losses	$ 15,811	$ 16,618	$ 21,235
Allowance for loan and lease losses as a percentage of total loans and leases outstanding (3)	1.75%	1.84%	2.33%

For footnotes see page 18.

Bank of America Corporation and Subsidiaries

Selected Financial Data (continued)

(Dollars in millions)

Capital Management	Basel 3 Transition		Basel 1
	June 30 2014	March 31 2014	June 30 2013
Risk-based capital metrics (5, 6):			
Common equity tier 1 capital	**$ 153,582**	$ 150,922	n/a
Tier 1 common capital	**n/a**	n/a	$ 136,546
Common equity tier 1 capital ratio	**12.0%**	11.8%	n/a
Tier 1 common capital ratio (7)	**n/a**	n/a	10.6%
Tier 1 leverage ratio	**7.7**	7.4	7.4
Tangible equity ratio (8)	**7.85**	7.65	7.67
Tangible common equity ratio (8)	**7.14**	7.00	6.98

Regulatory Capital Reconciliations (5, 6)	**June 30 2014**	March 31 2014
Regulatory capital – Basel 3 transition to fully phased-in		
Common equity tier 1 capital (transition)	**$ 153,582**	$ 150,922
Adjustments and deductions recognized in Tier 1 capital during transition	**(10,547)**	(11,302)
Other adjustments and deductions phased in during transition	**(5,852)**	(9,474)
Common equity tier 1 capital (fully phased-in)	**$ 137,183**	$ 130,146

	June 30 2014	March 31 2014
Risk-weighted assets – As reported to Basel 3 (fully phased-in)		
As reported risk-weighted assets	**$ 1,282,720**	$ 1,282,117
Change in risk-weighted assets from reported to fully phased-in	**154,240**	165,332
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	**1,436,960**	1,447,449
Change in risk-weighted assets for advanced models	**(49,464)**	(86,234)
Basel 3 Advanced approaches risk-weighted assets (fully phased-in)	**$ 1,387,496**	$ 1,361,215
Regulatory capital ratios		
Basel 3 Standardized approach common equity tier 1 (transition)	**12.0%**	11.8%
Basel 3 Standardized approach common equity tier 1 (fully phased-in)	**9.5**	9.0
Basel 3 Advanced approaches common equity tier 1 (fully phased-in)	**9.9**	9.6

(1) The diluted earnings (loss) per common share excludes the effect of any equity instruments that are antidilutive to earnings per share. There were no potential common shares that were dilutive in the first quarter of 2014 because of the net loss.

(2) 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 22-24.

(3) Ratios do not include loans accounted for under the fair value option during the period. Charge-off ratios are annualized for the quarterly presentation.

(4) 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.

(5) Regulatory capital ratios are preliminary.

(6) On January 1, 2014, the Basel 3 rules became effective, subject to transition provisions primarily related to regulatory deductions and adjustments impacting common equity tier 1 capital and Tier 1 capital. We reported under Basel 1 (which included the Market Risk Final Rules) at June 30, 2013. Basel 3 common equity tier 1 capital and risk-weighted assets on a fully phased-in basis are non-GAAP financial measures. For reconciliations to GAAP financial measures, see above. The company's fully phased-in Basel 3 estimates are based on its current understanding of the Standardized and Advanced approaches under the Basel 3 rules, assuming all relevant regulatory model approvals, except for the potential reduction to risk-weighted assets resulting from removal of the Comprehensive Risk Measure surcharge. The Basel 3 rules require approval by banking regulators of certain models used as part of risk-weighted asset calculations. If these models are not approved, the company's capital ratio would likely be adversely impacted, which in some cases could be significant.

(7) 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.

(8) Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity ratio 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 22-24.

n/a = not applicable
n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment

(Dollars in millions)

	Second Quarter 2014					
	Consumer & Business Banking	**Consumer Real Estate Services**	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Total revenue, net of interest expense (FTE basis) [(1)]	**$ 7,373**	**$ 1,390**	**$ 4,589**	**$ 4,179**	**$ 4,583**	**$ (154)**
Provision for credit losses	**534**	**(20)**	**(8)**	**132**	**19**	**(246)**
Noninterest expense	**4,000**	**5,902**	**3,447**	**1,899**	**2,862**	**431**
Net income (loss)	**1,788**	**(2,802)**	**724**	**1,353**	**1,101**	**127**
Return on average allocated capital [(2)]	**24.33%**	**n/m**	**24.33%**	**17.51%**	**13.01%**	**n/m**
Balance Sheet						
Average						
Total loans and leases	**$ 160,240**	**$ 88,257**	**$ 118,512**	**$ 271,417**	**$ 63,579**	**$ 210,575**
Total deposits	**543,566**	**n/m**	**240,042**	**258,937**	**n/m**	**35,851**
Allocated capital [(2)]	**29,500**	**23,000**	**12,000**	**31,000**	**34,000**	**n/m**
Period end						
Total loans and leases	**$ 161,142**	**$ 88,156**	**$ 120,187**	**$ 270,683**	**$ 66,260**	**$ 205,471**
Total deposits	**545,530**	**n/m**	**237,046**	**270,268**	**n/m**	**31,999**

	First Quarter 2014					
	Consumer & Business Banking	Consumer Real Estate Services	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense (FTE basis) [(1)]	$ 7,438	$ 1,192	$ 4,547	$ 4,269	$ 5,012	$ 309
Provision for credit losses	812	25	23	265	19	(135)
Noninterest expense	3,963	8,129	3,359	2,028	3,077	1,682
Net income (loss)	1,666	(5,027)	729	1,236	1,308	(188)
Return on average allocated capital [(2)]	22.92 %	n/m	24.74 %	16.18 %	15.64 %	n/m
Balance Sheet						
Average						
Total loans and leases	$ 162,061	$ 88,914	$ 115,945	$ 271,475	$ 63,696	$ 217,391
Total deposits	534,557	n/m	242,792	256,433	n/m	34,381
Allocated capital [(2)]	29,500	23,000	12,000	31,000	34,000	n/m
Period end						
Total loans and leases	$ 160,127	$ 88,355	$ 116,482	$ 273,239	$ 64,598	$ 213,416
Total deposits	552,211	n/m	244,051	257,502	n/m	32,818

	Second Quarter 2013					
	Consumer & Business Banking	Consumer Real Estate Services	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense (FTE basis) [(1)]	$ 7,434	$ 2,115	$ 4,499	$ 4,138	$ 4,194	$ 569
Provision for credit losses	967	291	(15)	163	(16)	(179)
Noninterest expense	4,184	3,383	3,270	1,849	2,770	562
Net income (loss)	1,391	(930)	759	1,297	962	533
Return on average allocated capital [(2)]	18.62 %	n/m	30.59 %	22.62 %	12.89 %	n/m
Balance Sheet						
Average						
Total loans and leases	$ 163,593	$ 90,114	$ 109,589	$ 255,674	$ 56,354	$ 238,910
Total deposits	522,244	n/m	235,344	226,912	n/m	34,017
Allocated capital [(2)]	30,000	24,000	10,000	23,000	30,000	n/m
Period end						
Total loans and leases	$ 164,851	$ 89,257	$ 111,785	$ 258,503	$ 63,127	$ 234,047
Total deposits	525,085	n/m	235,012	228,934	n/m	34,858

(1) 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.

(2) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes 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 22-24.)

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

Year-to-Date Results by Business Segment

(Dollars in millions)

	Six Months Ended June 30, 2014					
	Consumer & Business Banking	**Consumer Real Estate Services**	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Total revenue, net of interest expense (FTE basis) [1]	**$ 14,811**	**$ 2,582**	**$ 9,136**	**$ 8,448**	**$ 9,595**	**$ 155**
Provision for credit losses	**1,346**	**5**	**15**	**397**	**38**	**(381)**
Noninterest expense	**7,963**	**14,031**	**6,806**	**3,927**	**5,939**	**2,113**
Net income (loss)	**3,454**	**(7,829)**	**1,453**	**2,589**	**2,409**	**(61)**
Return on average allocated capital [2]	**23.63%**	**n/m**	**24.53%**	**16.85%**	**14.32%**	**n/m**
Balance Sheet						
Average						
Total loans and leases	**$ 161,145**	**$ 88,584**	**$ 117,235**	**$ 271,446**	**$ 63,637**	**$ 213,965**
Total deposits	**539,087**	**n/m**	**241,409**	**257,692**	**n/m**	**35,119**
Allocated capital [2]	**29,500**	**23,000**	**12,000**	**31,000**	**34,000**	**n/m**
Period end						
Total loans and leases	**$ 161,142**	**$ 88,156**	**$ 120,187**	**$ 270,683**	**$ 66,260**	**$ 205,471**
Total deposits	**545,530**	**n/m**	**237,046**	**270,268**	**n/m**	**31,999**

	Six Months Ended June 30, 2013					
	Consumer & Business Banking	Consumer Real Estate Services	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense (FTE basis) [1]	$ 14,846	$ 4,427	$ 8,920	$ 8,168	$ 8,973	$ 1,023
Provision for credit losses	1,919	626	7	312	(11)	71
Noninterest expense	8,349	8,788	6,523	3,685	5,843	2,330
Net income (loss)	2,833	(3,086)	1,479	2,581	2,074	(386)
Return on average allocated capital [2]	19.08 %	n/m	30.00 %	22.64 %	13.97 %	n/m
Balance Sheet						
Average						
Total loans and leases	$ 164,713	$ 91,531	$ 107,845	$ 249,903	$ 54,529	$ 241,748
Total deposits	512,424	n/m	244,329	224,132	n/m	34,883
Allocated capital [2]	30,000	24,000	10,000	23,000	30,000	n/m
Period end						
Total loans and leases	$ 164,851	$ 89,257	$ 111,785	$ 258,503	$ 63,127	$ 234,047
Total deposits	525,085	n/m	235,012	228,934	n/m	34,858

(1) 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.

(2) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes 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 22-24.)

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

Supplemental Financial Data

(Dollars in millions)

Fully taxable-equivalent (FTE) basis data [1]	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Second Quarter 2013
Net interest income	**$ 20,512**	$ 21,646	**$ 10,226**	$ 10,286	$ 10,771
Total revenue, net of interest expense	**44,727**	46,357	**21,960**	22,767	22,949
Net interest yield [2]	**2.26%**	2.36%	**2.22%**	2.29%	2.35%
Efficiency ratio	**91.17**	76.62	**84.43**	97.68	69.80

Other Data	June 30 2014	March 31 2014	June 30 2013
Number of banking centers - U.S.	**5,023**	5,095	5,328
Number of branded ATMs - U.S.	**15,976**	16,214	16,354
Ending full-time equivalent employees	**233,201**	238,560	257,158

[1] 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 22-24.

[2] Beginning in the first quarter of 2014, interest-bearing deposits placed with the Federal Reserve and certain non-U.S. central banks are included in earning assets. Prior period yields have been reclassified to conform to current period presentation.

Certain prior period amounts have been reclassified to conform to current period 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. For purposes of this calculation, the Corporation uses the federal statutory tax rate of 35 percent. 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 measures 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. Tangible equity represents an adjusted shareholders' equity or common shareholders' equity amount which has been reduced by goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities. Return on average tangible common shareholders' equity measures the Corporation's earnings contribution as a percentage of adjusted average common shareholders' equity. The tangible common equity ratio represents adjusted ending common shareholders' equity divided by total assets 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 adjusted average total shareholders' equity. The tangible equity ratio represents adjusted ending shareholders' equity 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 adjusted ending common shareholders' equity divided by ending common shares outstanding. These measures are used to evaluate the Corporation's use of equity. 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 measures that utilize average allocated capital. The Corporation allocates capital to its business segments using a methodology that considers the effect of regulatory capital requirements in addition to internal risk-based capital models. The Corporation's internal risk-based capital models use a risk-adjusted methodology incorporating each segment's credit, market, interest rate, business and operational risk components. Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return both represent non-GAAP financial measures. Allocated capital is reviewed periodically and refinements are made based on multiple considerations that include, but are not limited to, business segment exposures and risk profile, regulatory constraints and strategic plans. As part of this process, in the first quarter of 2014, the Corporation adjusted the amount of capital being allocated to its business segments. This change resulted in a reduction of the unallocated capital, which is reflected in *All Other*, and an aggregate increase to the amount of capital being allocated to the business segments. Prior periods were not restated.

See the tables below and on pages 23-24 for reconciliations of these non-GAAP financial measures to financial measures defined by GAAP for the six months ended June 30, 2014 and 2013, and the three months ended June 30, 2014, March 31, 2014 and June 30, 2013. 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.

	Six Months Ended June 30		**Second Quarter**	First Quarter	Second Quarter
	2014	2013	**2014**	2014	2013
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis					
Net interest income	**$ 20,098**	$ 21,213	**$ 10,013**	$ 10,085	$ 10,549
Fully taxable-equivalent adjustment	**414**	433	**213**	201	222
Net interest income on a fully taxable-equivalent basis	**$ 20,512**	$ 21,646	**$ 10,226**	$ 10,286	$ 10,771
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	**$ 44,313**	$ 45,924	**$ 21,747**	$ 22,566	$ 22,727
Fully taxable-equivalent adjustment	**414**	433	**213**	201	222
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 44,727**	$ 46,357	**$ 21,960**	$ 22,767	$ 22,949
Reconciliation of income tax expense (benefit) to income tax expense (benefit) on a fully taxable-equivalent basis					
Income tax expense (benefit)	**$ 99**	$ 1,987	**$ 504**	$ (405)	$ 1,486
Fully taxable-equivalent adjustment	**414**	433	**213**	201	222
Income tax expense (benefit) on a fully taxable-equivalent basis	**$ 513**	$ 2,420	**$ 717**	$ (204)	$ 1,708
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity					
Common shareholders' equity	**$ 222,705**	$ 218,509	**$ 222,215**	$ 223,201	$ 218,790
Goodwill	**(69,832)**	(69,937)	**(69,822)**	(69,842)	(69,930)
Intangible assets (excluding mortgage servicing rights)	**(5,354)**	(6,409)	**(5,235)**	(5,474)	(6,270)
Related deferred tax liabilities	**2,132**	2,393	**2,100**	2,165	2,360
Tangible common shareholders' equity	**$ 149,651**	$ 144,556	**$ 149,258**	$ 150,050	$ 144,950
Reconciliation of average shareholders' equity to average tangible shareholders' equity					
Shareholders' equity	**$ 236,173**	$ 236,024	**$ 235,797**	$ 236,553	$ 235,063
Goodwill	**(69,832)**	(69,937)	**(69,822)**	(69,842)	(69,930)
Intangible assets (excluding mortgage servicing rights)	**(5,354)**	(6,409)	**(5,235)**	(5,474)	(6,270)
Related deferred tax liabilities	**2,132**	2,393	**2,100**	2,165	2,360
Tangible shareholders' equity	**$ 163,119**	$ 162,071	**$ 162,840**	$ 163,402	$ 161,223

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)

	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Second Quarter 2013
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity					
Common shareholders' equity	**$ 222,565**	$ 216,791	**$ 222,565**	$ 218,536	$ 216,791
Goodwill	**(69,810)**	(69,930)	**(69,810)**	(69,842)	(69,930)
Intangible assets (excluding mortgage servicing rights)	**(5,099)**	(6,104)	**(5,099)**	(5,337)	(6,104)
Related deferred tax liabilities	**2,078**	2,297	**2,078**	2,100	2,297
Tangible common shareholders' equity	**$ 149,734**	$ 143,054	**$ 149,734**	$ 145,457	$ 143,054
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity					
Shareholders' equity	**$ 237,411**	$ 231,032	**$ 237,411**	$ 231,888	$ 231,032
Goodwill	**(69,810)**	(69,930)	**(69,810)**	(69,842)	(69,930)
Intangible assets (excluding mortgage servicing rights)	**(5,099)**	(6,104)	**(5,099)**	(5,337)	(6,104)
Related deferred tax liabilities	**2,078**	2,297	**2,078**	2,100	2,297
Tangible shareholders' equity	**$ 164,580**	$ 157,295	**$ 164,580**	$ 158,809	$ 157,295
Reconciliation of period-end assets to period-end tangible assets					
Assets	**$ 2,170,557**	$ 2,123,320	**$ 2,170,557**	$ 2,149,851	$ 2,123,320
Goodwill	**(69,810)**	(69,930)	**(69,810)**	(69,842)	(69,930)
Intangible assets (excluding mortgage servicing rights)	**(5,099)**	(6,104)	**(5,099)**	(5,337)	(6,104)
Related deferred tax liabilities	**2,078**	2,297	**2,078**	2,100	2,297
Tangible assets	**$ 2,097,726**	$ 2,049,583	**$ 2,097,726**	$ 2,076,772	$ 2,049,583
Book value per share of common stock					
Common shareholders' equity	**$ 222,565**	$ 216,791	**$ 222,565**	$ 218,536	$ 216,791
Ending common shares issued and outstanding	**10,515,825**	10,743,098	**10,515,825**	10,530,045	10,743,098
Book value per share of common stock	**$ 21.16**	$ 20.18	**$ 21.16**	$ 20.75	$ 20.18
Tangible book value per share of common stock					
Tangible common shareholders' equity	**$ 149,734**	$ 143,054	**$ 149,734**	$ 145,457	$ 143,054
Ending common shares issued and outstanding	**10,515,825**	10,743,098	**10,515,825**	10,530,045	10,743,098
Tangible book value per share of common stock	**$ 14.24**	$ 13.32	**$ 14.24**	$ 13.81	$ 13.32

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)

	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Second Quarter 2013
Reconciliation of return on average allocated capital [1]					
Consumer & Business Banking					
Reported net income	**$ 3,454**	$ 2,833	**$ 1,788**	$ 1,666	$ 1,391
Adjustment related to intangibles [2]	**2**	4	**1**	1	2
Adjusted net income	**$ 3,456**	$ 2,837	**$ 1,789**	$ 1,667	$ 1,393
Average allocated equity [3]	**$ 61,468**	$ 62,063	**$ 61,460**	$ 61,475	$ 62,050
Adjustment related to goodwill and a percentage of intangibles	**(31,968)**	(32,063)	**(31,960)**	(31,975)	(32,050)
Average allocated capital	**$ 29,500**	$ 30,000	**$ 29,500**	$ 29,500	$ 30,000
Global Wealth & Investment Management					
Reported net income	**$ 1,453**	$ 1,479	**$ 724**	$ 729	$ 759
Adjustment related to intangibles [2]	**7**	9	**4**	3	4
Adjusted net income	**$ 1,460**	$ 1,488	**$ 728**	$ 732	$ 763
Average allocated equity [3]	**$ 22,233**	$ 20,311	**$ 22,222**	$ 22,243	$ 20,300
Adjustment related to goodwill and a percentage of intangibles	**(10,233)**	(10,311)	**(10,222)**	(10,243)	(10,300)
Average allocated capital	**$ 12,000**	$ 10,000	**$ 12,000**	$ 12,000	$ 10,000
Global Banking					
Reported net income	**$ 2,589**	$ 2,581	**$ 1,353**	$ 1,236	$ 1,297
Adjustment related to intangibles [2]	**1**	1	**1**	—	1
Adjusted net income	**$ 2,590**	$ 2,582	**$ 1,354**	$ 1,236	$ 1,298
Average allocated equity [3]	**$ 53,406**	$ 45,411	**$ 53,405**	$ 53,407	$ 45,416
Adjustment related to goodwill and a percentage of intangibles	**(22,406)**	(22,411)	**(22,405)**	(22,407)	(22,416)
Average allocated capital	**$ 31,000**	$ 23,000	**$ 31,000**	$ 31,000	$ 23,000
Global Markets					
Reported net income	**$ 2,409**	$ 2,074	**$ 1,101**	$ 1,308	$ 962
Adjustment related to intangibles [2]	**5**	4	**3**	2	2
Adjusted net income	**$ 2,414**	$ 2,078	**$ 1,104**	$ 1,310	$ 964
Average allocated equity [3]	**$ 39,374**	$ 35,364	**$ 39,373**	$ 39,375	$ 35,357
Adjustment related to goodwill and a percentage of intangibles	**(5,374)**	(5,364)	**(5,373)**	(5,375)	(5,357)
Average allocated capital	**$ 34,000**	$ 30,000	**$ 34,000**	$ 34,000	$ 30,000

(1) There are no adjustments to reported net income (loss) or average allocated equity for *Consumer Real Estate Services*.
(2) Represents cost of funds, earnings credits and certain expenses related to intangibles.
(3) Average allocated equity is comprised of average allocated capital plus capital for the portion of goodwill and intangibles specifically assigned to the business segment.

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

Supplemental Information
Second Quarter 2014

Bank of America Corporation and Subsidiaries

Table of Contents

Table of Contents	Page
Consolidated Financial Highlights	2
Supplemental Financial Data	3
Consolidated Statement of Income	4
Consolidated Statement of Comprehensive Income	5
Consolidated Balance Sheet	6
Capital Management	8
Regulatory Capital Reconciliations	9
Net Interest Income Excluding Trading-related Net Interest Income	10
Quarterly Average Balances and Interest Rates	11
Year-to-Date Average Balances and Interest Rates	13
Debt Securities and Available-for-Sale Marketable Equity Securities	15
Quarterly Results by Business Segment	16
Year-to-Date Results by Business Segment	17
Consumer & Business Banking	
Total Segment Results	18
Business Results	19
Key Indicators	22
Consumer Real Estate Services	
Total Segment Results	23
Business Results	24
Key Indicators	27
Global Wealth & Investment Management	
Total Segment Results	28
Key Indicators	29
Global Banking	
Total Segment Results	30
Key Indicators	31
Investment Banking Product Rankings	32
Global Markets	
Total Segment Results	33
Key Indicators	34
All Other	
Total Results	35
Equity Investments	36
Outstanding Loans and Leases	37
Quarterly Average Loans and Leases by Business Segment	38
Commercial Credit Exposure by Industry	39
Net Credit Default Protection by Maturity Profile and Credit Exposure Debt Rating	40
Top 20 Non-U.S. Countries Exposure	41
Select European Countries	42
Nonperforming Loans, Leases and Foreclosed Properties	43
Nonperforming Loans, Leases and Foreclosed Properties Activity	44
Quarterly Net Charge-offs and Net Charge-off Ratios	45
Year-to-Date Net Charge-offs and Net Charge-off Ratios	46
Allocation of the Allowance for Credit Losses by Product Type	47
Exhibit A: Non-GAAP Reconciliations	48

Bank of America Corporation and Subsidiaries
Consolidated Financial Highlights

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

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2014	2013	**2014**	2014	2013	2013	2013
Income statement							
Net interest income	**$ 20,098**	$ 21,213	**$ 10,013**	$ 10,085	$ 10,786	$ 10,266	$ 10,549
Noninterest income	**24,215**	24,711	**11,734**	12,481	10,702	11,264	12,178
Total revenue, net of interest expense	**44,313**	45,924	**21,747**	22,566	21,488	21,530	22,727
Provision for credit losses	**1,420**	2,924	**411**	1,009	336	296	1,211
Noninterest expense	**40,779**	35,518	**18,541**	22,238	17,307	16,389	16,018
Income tax expense (benefit)	**99**	1,987	**504**	(405)	406	2,348	1,486
Net income (loss)	**2,015**	5,495	**2,291**	(276)	3,439	2,497	4,012
Preferred stock dividends	**494**	814	**256**	238	256	279	441
Net income (loss) applicable to common shareholders	**1,521**	4,681	**2,035**	(514)	3,183	2,218	3,571
Diluted earnings (loss) per common share [(1)]	**0.14**	0.42	**0.19**	(0.05)	0.29	0.20	0.32
Average diluted common shares issued and outstanding [(1)]	**10,599,641**	11,549,693	**11,265,123**	10,560,518	11,404,438	11,482,226	11,524,510
Dividends paid per common share	**$ 0.02**	$ 0.02	**$ 0.01**	$ 0.01	$ 0.01	$ 0.01	$ 0.01
Performance ratios							
Return on average assets	**0.19%**	0.50%	**0.42%**	n/m	0.64%	0.47%	0.74%
Return on average common shareholders' equity	**1.38**	4.32	**3.68**	n/m	5.74	4.06	6.55
Return on average tangible common shareholders' equity [(2)]	**2.05**	6.53	**5.47**	n/m	8.61	6.15	9.88
Return on average tangible shareholders' equity [(2)]	**2.49**	6.84	**5.64**	n/m	8.53	6.32	9.98
At period end							
Book value per share of common stock	**$ 21.16**	$ 20.18	**$ 21.16**	$ 20.75	$ 20.71	$ 20.50	$ 20.18
Tangible book value per share of common stock [(2)]	**14.24**	13.32	**14.24**	13.81	13.79	13.62	13.32
Market price per share of common stock:							
Closing price	**$ 15.37**	$ 12.86	**$ 15.37**	$ 17.20	$ 15.57	$ 13.80	$ 12.86
High closing price for the period	**17.92**	13.83	**17.34**	17.92	15.88	14.95	13.83
Low closing price for the period	**14.51**	11.03	**14.51**	16.10	13.69	12.83	11.44
Market capitalization	**161,628**	138,156	**161,628**	181,117	164,914	147,429	138,156
Number of banking centers - U.S.	**5,023**	5,328	**5,023**	5,095	5,151	5,243	5,328
Number of branded ATMs - U.S.	**15,976**	16,354	**15,976**	16,214	16,259	16,201	16,354
Full-time equivalent employees	**233,201**	257,158	**233,201**	238,560	242,117	247,943	257,158

(1) The diluted earnings (loss) per common share excludes the effect of any equity instruments that are antidilutive to earnings per share. There were no potential common shares that were dilutive in the first quarter of 2014 because of the net loss.

(2) 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 48-51.)

n/m = not meaningful

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

Supplemental Financial Data

(Dollars in millions)

Fully taxable-equivalent (FTE) basis data [(1)]

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2014	2013	**2014**	2014	2013	2013	2013
Net interest income	**$ 20,512**	$ 21,646	**$ 10,226**	$ 10,286	$ 10,999	$ 10,479	$ 10,771
Total revenue, net of interest expense	**44,727**	46,357	**21,960**	22,767	21,701	21,743	22,949
Net interest yield [(2)]	**2.26%**	2.36%	**2.22%**	2.29%	2.44%	2.33%	2.35%
Efficiency ratio	**91.17**	76.62	**84.43**	97.68	79.75	75.38	69.80

(1) 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 48-51.)

(2) Beginning in the first quarter of 2014, interest-bearing deposits placed with the Federal Reserve and certain non-U.S. central banks are included in earning assets. Prior period yields have been reclassified to conform to current period presentation.

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

Bank of America Corporation and Subsidiaries

Consolidated Statement of Income

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

	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013
Interest income							
Loans and leases	$ 17,395	$ 18,238	$ 8,635	$ 8,760	$ 9,086	$ 9,146	$ 9,060
Debt securities	4,121	5,097	2,124	1,997	2,447	2,205	2,548
Federal funds sold and securities borrowed or purchased under agreements to resell	562	634	297	265	304	291	319
Trading account assets	2,352	2,518	1,175	1,177	1,139	1,049	1,181
Other interest income	1,446	1,439	710	736	736	691	717
Total interest income	25,876	27,926	12,941	12,935	13,712	13,382	13,825
Interest expense							
Deposits	573	748	282	291	314	334	366
Short-term borrowings	1,372	1,558	763	609	682	683	809
Trading account liabilities	833	899	398	435	364	375	427
Long-term debt	3,000	3,508	1,485	1,515	1,566	1,724	1,674
Total interest expense	5,778	6,713	2,928	2,850	2,926	3,116	3,276
Net interest income	20,098	21,213	10,013	10,085	10,786	10,266	10,549
Noninterest income							
Card income	2,834	2,879	1,441	1,393	1,503	1,444	1,469
Service charges	3,692	3,636	1,866	1,826	1,870	1,884	1,837
Investment and brokerage services	6,560	6,170	3,291	3,269	3,117	2,995	3,143
Investment banking income	3,173	3,091	1,631	1,542	1,738	1,297	1,556
Equity investment income	1,141	1,243	357	784	474	1,184	680
Trading account profits	4,299	4,927	1,832	2,467	863	1,266	1,938
Mortgage banking income	939	2,441	527	412	848	585	1,178
Gains on sales of debt securities	759	525	382	377	390	356	457
Other income (loss)	818	(201)	407	411	(101)	253	(80)
Total noninterest income	24,215	24,711	11,734	12,481	10,702	11,264	12,178
Total revenue, net of interest expense	44,313	45,924	21,747	22,566	21,488	21,530	22,727
Provision for credit losses	1,420	2,924	411	1,009	336	296	1,211
Noninterest expense							
Personnel	18,055	18,422	8,306	9,749	7,987	8,310	8,531
Occupancy	2,194	2,263	1,079	1,115	1,116	1,096	1,109
Equipment	1,080	1,082	534	546	526	538	532
Marketing	892	866	450	442	457	511	437
Professional fees	1,184	1,343	626	558	839	702	694
Amortization of intangibles	474	550	235	239	266	270	274
Data processing	1,594	1,591	761	833	800	779	779
Telecommunications	694	820	324	370	376	397	411
Other general operating	14,612	8,581	6,226	8,386	4,940	3,786	3,251
Total noninterest expense	40,779	35,518	18,541	22,238	17,307	16,389	16,018
Income (loss) before income taxes	2,114	7,482	2,795	(681)	3,845	4,845	5,498
Income tax expense (benefit)	99	1,987	504	(405)	406	2,348	1,486
Net income (loss)	$ 2,015	$ 5,495	$ 2,291	$ (276)	$ 3,439	$ 2,497	$ 4,012
Preferred stock dividends	494	814	256	238	256	279	441
Net income (loss) applicable to common shareholders	$ 1,521	$ 4,681	$ 2,035	$ (514)	$ 3,183	$ 2,218	$ 3,571
Per common share information							
Earnings (loss)	$ 0.14	$ 0.43	$ 0.19	$ (0.05)	$ 0.30	$ 0.21	$ 0.33
Diluted earnings (loss) [(1)]	0.14	0.42	0.19	(0.05)	0.29	0.20	0.32
Dividends paid	0.02	0.02	0.01	0.01	0.01	0.01	0.01
Average common shares issued and outstanding	10,539,769	10,787,357	10,519,359	10,560,518	10,633,030	10,718,918	10,775,867
Average diluted common shares issued and outstanding [(1)]	10,599,641	11,549,693	11,265,123	10,560,518	11,404,438	11,482,226	11,524,510

(1) The diluted earnings (loss) per common share excludes the effect of any equity instruments that are antidilutive to earnings per share. There were no potential common shares that were dilutive in the first quarter of 2014 because of the net loss.

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

Bank of America Corporation and Subsidiaries

Consolidated Statement of Comprehensive Income

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2014	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013
	2014	2013					
Net income (loss)	**$ 2,015**	$ 5,495	**$ 2,291**	$ (276)	$ 3,439	$ 2,497	$ 4,012
Other comprehensive income (loss), net-of-tax:							
Net change in available-for-sale debt and marketable equity securities	**3,594**	(5,139)	**2,305**	1,289	(2,396)	(631)	(4,233)
Net change in derivatives	**215**	185	**7**	208	227	180	13
Employee benefit plan adjustments	**56**	133	**7**	49	536	1,380	48
Net change in foreign currency translation adjustments	**(119)**	(91)	**7**	(126)	(1)	(43)	(49)
Other comprehensive income (loss)	**3,746**	(4,912)	**2,326**	1,420	(1,634)	886	(4,221)
Comprehensive income (loss)	**$ 5,761**	$ 583	**$ 4,617**	$ 1,144	$ 1,805	$ 3,383	$ (209)

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

Bank of America Corporation and Subsidiaries

Consolidated Balance Sheet

(Dollars in millions)

	June 30 2014	March 31 2014	June 30 2013
Assets			
Cash and due from banks	**$ 31,969**	$ 31,099	$ 38,811
Interest-bearing deposits with the Federal Reserve and non-U.S. central banks	**120,930**	120,546	60,017
Cash and cash equivalents	**152,899**	151,645	98,828
Time deposits placed and other short-term investments	**8,646**	12,793	12,916
Federal funds sold and securities borrowed or purchased under agreements to resell	**229,449**	215,299	224,168
Trading account assets	**196,952**	195,949	191,234
Derivative assets	**47,892**	45,302	56,772
Debt securities:			
Carried at fair value	**292,861**	285,576	281,481
Held-to-maturity, at cost	**60,022**	55,120	54,922
Total debt securities	**352,883**	340,696	336,403
Loans and leases	**911,899**	916,217	921,570
Allowance for loan and lease losses	**(15,811)**	(16,618)	(21,235)
Loans and leases, net of allowance	**896,088**	899,599	900,335
Premises and equipment, net	**10,145**	10,351	10,836
Mortgage servicing rights	**4,368**	4,765	5,839
Goodwill	**69,810**	69,842	69,930
Intangible assets	**5,099**	5,337	6,104
Loans held-for-sale	**9,200**	12,317	14,549
Customer and other receivables	**65,475**	64,135	67,526
Other assets	**121,651**	121,821	127,880
Total assets	**$ 2,170,557**	$ 2,149,851	$ 2,123,320

Assets of consolidated variable interest entities included in total assets above (isolated to settle the liabilities of the variable interest entities)			
Trading account assets	**$ 7,236**	$ 8,052	$ 6,507
Derivative assets	**25**	23	173
Loans and leases	**102,799**	104,556	113,045
Allowance for loan and lease losses	**(2,326)**	(2,614)	(3,157)
Loans and leases, net of allowance	**100,473**	101,942	109,888
Loans held-for-sale	**601**	1,294	1,876
All other assets	**3,946**	3,970	3,927
Total assets of consolidated variable interest entities	**$ 112,281**	$ 115,281	$ 122,371

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

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

(Dollars in millions)

	June 30 2014	March 31 2014	June 30 2013
Liabilities			
Deposits in U.S. offices:			
Noninterest-bearing	**$ 390,976**	$ 375,190	$ 352,442
Interest-bearing	**662,823**	676,328	654,370
Deposits in non-U.S. offices:			
Noninterest-bearing	**7,224**	9,056	6,925
Interest-bearing	**73,306**	73,076	67,046
Total deposits	**1,134,329**	1,133,650	1,080,783
Federal funds purchased and securities loaned or sold under agreements to repurchase	**217,829**	203,108	232,609
Trading account liabilities	**88,342**	89,076	82,381
Derivative liabilities	**38,647**	36,911	48,532
Short-term borrowings	**45,873**	51,409	46,470
Accrued expenses and other liabilities (includes **$503**, $509 and $474 of reserve for unfunded lending commitments)	**151,055**	149,024	139,033
Long-term debt	**257,071**	254,785	262,480
Total liabilities	**1,933,146**	1,917,963	1,892,288
Shareholders' equity			
Preferred stock, $0.01 par value; authorized – **100,000,000** shares; issued and outstanding – **3,468,790**, 3,407,790 and 3,445,843 shares	**14,846**	13,352	14,241
Common stock and additional paid-in capital, $0.01 par value; authorized – **12,800,000,000** shares; issued and outstanding – **10,515,824,628**, 10,530,045,485 and 10,743,097,956 shares	**153,468**	153,696	157,192
Retained earnings	**73,808**	71,877	67,308
Accumulated other comprehensive income (loss)	**(4,711)**	(7,037)	(7,709)
Total shareholders' equity	**237,411**	231,888	231,032
Total liabilities and shareholders' equity	**$ 2,170,557**	$ 2,149,851	$ 2,123,320

Liabilities of consolidated variable interest entities included in total liabilities above			
Short-term borrowings	**$ 927**	$ 1,176	$ 1,421
Long-term debt	**16,333**	18,338	25,946
All other liabilities	**93**	179	390
Total liabilities of consolidated variable interest entities	**$ 17,353**	$ 19,693	$ 27,757

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

Capital Management

(Dollars in millions)

	Basel 3 Transition		Basel 1		
	June 30 2014	March 31 2014	December 31 2013	September 30 2013	June 30 2013
Risk-based capital metrics [1, 2]:					
Common equity tier 1 capital	**$ 153,582**	$ 150,922	n/a	n/a	n/a
Tier 1 common capital	**n/a**	n/a	$ 141,522	$ 139,410	$ 136,546
Tier 1 capital	**160,760**	152,936	157,742	155,593	153,716
Total capital	**197,000**	190,124	196,567	194,585	193,779
Risk-weighted assets	**1,282,720**	1,282,117	1,297,593	1,289,501	1,288,207
Common equity tier 1 capital ratio	**12.0%**	11.8%	n/a	n/a	n/a
Tier 1 common capital ratio [3]	**n/a**	n/a	10.9%	10.8%	10.6%
Tier 1 capital ratio	**12.5**	11.9	12.2	12.1	11.9
Total capital ratio	**15.4**	14.8	15.1	15.1	15.0
Tier 1 leverage ratio	**7.7**	7.4	7.7	7.6	7.4
Tangible equity ratio [4]	**7.85**	7.65	7.86	7.73	7.67
Tangible common equity ratio [4]	**7.14**	7.00	7.20	7.08	6.98

(1) Regulatory capital ratios are preliminary.

(2) On January 1, 2014, the Basel 3 rules became effective, subject to transition provisions primarily related to regulatory deductions and adjustments impacting common equity tier 1 capital and Tier 1 capital. We reported under Basel 1 (which included the Market Risk Final Rules) at December 31, 2013, September 30, 2013 and June 30, 2013.

(3) 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.

(4) Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity ratio 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 Exhibit A: Non-GAAP Reconciliations - Reconciliation to GAAP Financial Measures on pages 48-51.)

n/a = not applicable

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

Bank of America Corporation and Subsidiaries

Regulatory Capital Reconciliations [1, 2]

(Dollars in millions)

Regulatory capital – Basel 1 to Basel 3 (fully phased-in)	December 31 2013
Basel 1 Tier 1 capital	$ 157,742
Deduction of qualifying preferred stock and trust preferred securities	(16,220)
Basel 1 Tier 1 common capital	141,522
Deduction of defined benefit pension assets	(829)
Deferred tax assets and threshold deductions (deferred tax asset temporary differences, MSRs and significant investments)	(5,459)
Net unrealized losses in accumulated OCI on AFS debt and certain marketable equity securities, and employee benefit plans	(5,664)
Other deductions, net	(1,624)
Basel 3 common equity tier 1 capital (fully phased-in)	$ 127,946

Regulatory capital – Basel 3 transition to fully phased-in	**June 30 2014**	March 31 2014
Common equity tier 1 capital (transition)	**$ 153,582**	$ 150,922
Adjustments and deductions recognized in Tier 1 capital during transition	**(10,547)**	(11,302)
Other adjustments and deductions phased in during transition	**(5,852)**	(9,474)
Common equity tier 1 capital (fully phased-in)	**$ 137,183**	$ 130,146

Risk-weighted assets – As reported to Basel 3 (fully phased-in)	**June 30 2014**	March 31 2014	December 31 2013
As reported risk-weighted assets	**$ 1,282,720**	$ 1,282,117	$ 1,297,593
Change in risk-weighted assets from reported to fully phased-in	**154,240**	165,332	162,731
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	**1,436,960**	1,447,449	1,460,324
Change in risk-weighted assets for advanced models	**(49,464)**	(86,234)	(133,027)
Basel 3 Advanced approaches risk-weighted assets (fully phased-in)	**$ 1,387,496**	$ 1,361,215	$ 1,327,297
Regulatory capital ratios			
Basel 1 Tier 1 common	**n/a**	n/a	10.9%
Basel 3 Standardized approach common equity tier 1 (transition)	**12.0%**	11.8%	n/a
Basel 3 Standardized approach common equity tier 1 (fully phased-in)	**9.5**	9.0	8.8
Basel 3 Advanced approaches common equity tier 1 (fully phased-in)	**9.9**	9.6	9.6

(1) Regulatory capital ratios are preliminary.
(2) On January 1, 2014, the Basel 3 rules became effective, subject to transition provisions primarily related to regulatory deductions and adjustments impacting common equity tier 1 capital and Tier 1 capital. We reported under Basel 1 (which included the Market Risk Final Rules) at December 31, 2013. Basel 3 common equity tier 1 capital and risk-weighted assets on a fully phased-in basis are non-GAAP financial measures. For reconciliations to GAAP financial measures, see above. The company's fully phased-in Basel 3 estimates are based on its current understanding of the Standardized and Advanced approaches under the Basel 3 rules, assuming all relevant regulatory model approvals, except for the potential reduction to risk-weighted assets resulting from removal of the Comprehensive Risk Measure surcharge. The Basel 3 rules require approval by banking regulators of certain models used as part of risk-weighted asset calculations. If these models are not approved, the company's capital ratio would likely be adversely impacted, which in some cases could be significant.

n/a = not applicable

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

Bank of America Corporation and Subsidiaries

Net Interest Income Excluding Trading-related Net Interest Income

(Dollars in millions)

	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013
Net interest income (FTE basis)							
As reported	**$ 20,512**	$ 21,646	**$ 10,226**	$ 10,286	$ 10,999	$ 10,479	$ 10,771
Impact of trading-related net interest income	**(1,758)**	(1,923)	**(858)**	(900)	(1,046)	(883)	(914)
Net interest income excluding trading-related net interest income [1]	**$ 18,754**	$ 19,723	**$ 9,368**	$ 9,386	$ 9,953	$ 9,596	$ 9,857
Average earning assets [2]							
As reported	**$1,822,177**	$ 1,845,651	**$1,840,850**	$1,803,298	$ 1,798,697	$ 1,789,045	$ 1,833,541
Impact of trading-related earning assets	**(453,105)**	(492,443)	**(463,395)**	(442,700)	(445,693)	(446,181)	(487,288)
Average earning assets excluding trading-related earning assets [1]	**$1,369,072**	$ 1,353,208	**$1,377,455**	$1,360,598	$ 1,353,004	$ 1,342,864	$ 1,346,253
Net interest yield contribution (FTE basis) [2, 3]							
As reported	**2.26%**	2.36%	**2.22%**	2.29%	2.44%	2.33%	2.35%
Impact of trading-related activities	**0.49**	0.57	**0.50**	0.48	0.49	0.51	0.58
Net interest yield on earning assets excluding trading-related activities [1]	**2.75%**	2.93%	**2.72%**	2.77%	2.93%	2.84%	2.93%

(1) Represents a non-GAAP financial measure.
(2) Beginning in the first quarter of 2014, interest-bearing deposits placed with the Federal Reserve and certain non-U.S. central banks are included in earning assets. In prior periods, these balances were included with cash and due from banks in the cash and cash equivalents line, consistent with the Consolidated Balance Sheet presentation. Prior periods have been reclassified to conform to current period presentation.
(3) Calculated on an annualized basis.

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Second Quarter 2014			First Quarter 2014			Second Quarter 2013		
	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Earning assets									
Interest-bearing deposits with the Federal Reserve and non-U.S. central banks [1]	**$ 123,582**	**$ 85**	**0.28%**	$ 112,570	$ 72	0.26%	$ 64,205	$ 40	0.25%
Time deposits placed and other short-term investments	**10,509**	**39**	**1.51**	13,880	49	1.43	15,088	46	1.21
Federal funds sold and securities borrowed or purchased under agreements to resell	**235,393**	**297**	**0.51**	212,504	265	0.51	233,394	319	0.55
Trading account assets	**147,798**	**1,214**	**3.29**	147,583	1,213	3.32	181,620	1,224	2.70
Debt securities [2]	**345,889**	**2,134**	**2.46**	329,711	2,005	2.41	343,260	2,557	2.98
Loans and leases [3]:									
Residential mortgage	**243,405**	**2,195**	**3.61**	247,556	2,240	3.62	257,275	2,246	3.49
Home equity	**90,729**	**842**	**3.72**	92,759	851	3.71	101,708	951	3.74
U.S. credit card	**88,058**	**2,042**	**9.30**	89,545	2,092	9.48	89,722	2,192	9.80
Non-U.S. credit card	**11,759**	**308**	**10.51**	11,554	308	10.79	10,613	315	11.93
Direct/Indirect consumer	**82,102**	**524**	**2.56**	81,728	530	2.63	82,485	598	2.90
Other consumer	**2,012**	**17**	**3.60**	1,962	18	3.66	1,756	17	4.17
Total consumer	**518,065**	**5,928**	**4.58**	525,104	6,039	4.64	543,559	6,319	4.66
U.S. commercial	**230,487**	**1,672**	**2.91**	228,058	1,651	2.93	217,464	1,741	3.21
Commercial real estate	**48,315**	**357**	**2.97**	48,753	368	3.06	40,612	340	3.36
Commercial lease financing	**24,409**	**193**	**3.16**	24,727	234	3.78	23,579	205	3.48
Non-U.S. commercial	**91,304**	**570**	**2.50**	92,840	543	2.37	89,020	543	2.45
Total commercial	**394,515**	**2,792**	**2.84**	394,378	2,796	2.87	370,675	2,829	3.06
Total loans and leases	**912,580**	**8,720**	**3.83**	919,482	8,835	3.88	914,234	9,148	4.01
Other earning assets	**65,099**	**665**	**4.09**	67,568	697	4.18	81,740	713	3.50
Total earning assets [4]	**1,840,850**	**13,154**	**2.86**	1,803,298	13,136	2.93	1,833,541	14,047	3.07
Cash and due from banks [1]	**27,377**			28,258			40,281		
Other assets, less allowance for loan and lease losses	**301,328**			307,710			310,788		
Total assets	**$ 2,169,555**			$ 2,139,266			$ 2,184,610		

(1) Beginning in the first quarter of 2014, interest-bearing deposits placed with the Federal Reserve and certain non-U.S. central banks are included in earning assets. In prior periods, these balances were included with cash and due from banks in the cash and cash equivalents line, consistent with the Consolidated Balance Sheet presentation. Prior periods have been reclassified to conform to current period presentation.

(2) Beginning in the first quarter of 2014, yields on debt securities carried at fair value are calculated on the cost basis. Prior to the first quarter of 2014, yields on debt securities carried at fair value were calculated based on fair value rather than the cost basis. The use of fair value did not have a material impact on net interest yield.

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

(4) 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:

	Second Quarter 2014	First Quarter 2014	Second Quarter 2013
Federal funds sold and securities borrowed or purchased under agreements to resell	**$ 14**	$ 13	$ 13
Debt securities	**(13)**	(2)	(48)
U.S. commercial	**(14)**	(16)	(27)
Non-U.S. commercial	**—**	—	(1)
Net hedge expenses on assets	**$ (13)**	$ (5)	$ (63)

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

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

(Dollars in millions)

	Second Quarter 2014			First Quarter 2014			Second Quarter 2013		
	Average Balance	**Interest Income/ Expense**	**Yield/ Rate**	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Interest-bearing liabilities									
U.S. interest-bearing deposits:									
Savings	**$ 47,450**	**$ —**	**—%**	$ 45,196	$ 1	0.01%	$ 44,897	$ 6	0.05%
NOW and money market deposit accounts	**519,399**	**79**	**0.06**	523,237	83	0.06	500,628	107	0.09
Consumer CDs and IRAs	**68,706**	**70**	**0.41**	71,141	84	0.48	81,887	127	0.63
Negotiable CDs, public funds and other deposits	**33,412**	**29**	**0.35**	29,826	27	0.37	25,835	30	0.45
Total U.S. interest-bearing deposits	**668,967**	**178**	**0.11**	669,400	195	0.12	653,247	270	0.17
Non-U.S. interest-bearing deposits:									
Banks located in non-U.S. countries	**10,538**	**19**	**0.72**	11,071	21	0.75	10,840	20	0.72
Governments and official institutions	**1,754**	**—**	**0.14**	1,857	1	0.14	1,528	—	0.19
Time, savings and other	**64,091**	**85**	**0.53**	60,506	74	0.50	55,049	76	0.55
Total non-U.S. interest-bearing deposits	**76,383**	**104**	**0.55**	73,434	96	0.53	67,417	96	0.57
Total interest-bearing deposits	**745,350**	**282**	**0.15**	742,834	291	0.16	720,664	366	0.20
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	**271,247**	**763**	**1.13**	252,971	609	0.98	318,028	809	1.02
Trading account liabilities	**95,153**	**398**	**1.68**	90,448	435	1.95	94,349	427	1.82
Long-term debt	**259,825**	**1,485**	**2.29**	253,678	1,515	2.41	270,198	1,674	2.48
Total interest-bearing liabilities [1]	**1,371,575**	**2,928**	**0.86**	1,339,931	2,850	0.86	1,403,239	3,276	0.94
Noninterest-bearing sources:									
Noninterest-bearing deposits	**383,213**			375,344			359,292		
Other liabilities	**178,970**			187,438			187,016		
Shareholders' equity	**235,797**			236,553			235,063		
Total liabilities and shareholders' equity	**$ 2,169,555**			$ 2,139,266			$ 2,184,610		
Net interest spread			**2.00%**			2.07%			2.13%
Impact of noninterest-bearing sources			**0.22**			0.22			0.22
Net interest income/yield on earning assets		**$ 10,226**	**2.22%**		$ 10,286	2.29%		$ 10,771	2.35%

[1] 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:

	Second Quarter 2014	First Quarter 2014	Second Quarter 2013
NOW and money market deposit accounts	**$ (1)**	$ —	$ (1)
Consumer CDs and IRAs	**12**	20	21
Negotiable CDs, public funds and other deposits	**4**	3	4
Banks located in non-U.S. countries	**6**	3	3
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	**263**	257	259
Long-term debt	**(905)**	(875)	(946)
Net hedge income on liabilities	**$ (621)**	$ (592)	$ (660)

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

Bank of America Corporation and Subsidiaries

Year-to-Date Average Balances and Interest Rates – Fully Taxable-equivalent Basis

(Dollars in millions)

	Six Months Ended June 30					
	2014			2013		
	Average Balance	**Interest Income/ Expense**	**Yield/ Rate**	Average Balance	Interest Income/ Expense	Yield/ Rate
Earning assets						
Interest-bearing deposits with the Federal Reserve and non-U.S. central banks (1)	**$ 118,106**	**$ 157**	**0.27%**	$ 60,676	$ 73	0.24%
Time deposits placed and other short-term investments	**12,185**	**88**	**1.46**	15,606	92	1.19
Federal funds sold and securities borrowed or purchased under agreements to resell	**224,012**	**562**	**0.51**	235,417	634	0.54
Trading account assets	**147,691**	**2,427**	**3.31**	187,957	2,604	2.79
Debt securities (2)	**337,845**	**4,139**	**2.43**	349,794	5,113	2.92
Loans and leases (3):						
Residential mortgage	**245,469**	**4,435**	**3.61**	257,949	4,586	3.56
Home equity	**91,738**	**1,693**	**3.71**	103,812	1,948	3.77
U.S. credit card	**88,797**	**4,134**	**9.39**	90,712	4,441	9.87
Non-U.S. credit card	**11,657**	**616**	**10.65**	10,819	644	12.01
Direct/Indirect consumer	**81,916**	**1,054**	**2.59**	82,425	1,218	2.98
Other consumer	**1,988**	**35**	**3.63**	1,710	36	4.26
Total consumer	**521,565**	**11,967**	**4.61**	547,427	12,873	4.73
U.S. commercial	**229,279**	**3,323**	**2.92**	214,103	3,407	3.21
Commercial real estate	**48,533**	**725**	**3.01**	39,899	666	3.37
Commercial lease financing	**24,567**	**427**	**3.47**	23,556	441	3.75
Non-U.S. commercial	**92,068**	**1,113**	**2.44**	85,284	1,010	2.39
Total commercial	**394,447**	**5,588**	**2.85**	362,842	5,524	3.07
Total loans and leases	**916,012**	**17,555**	**3.85**	910,269	18,397	4.07
Other earning assets	**66,326**	**1,362**	**4.14**	85,932	1,446	3.39
Total earning assets (4)	**1,822,177**	**26,290**	**2.90**	1,845,651	28,359	3.09
Cash and due from banks (1)	**27,815**			38,022		
Other assets, less allowance for loan and lease losses	**304,502**			314,770		
Total assets	**$ 2,154,494**			$ 2,198,443		

(1) Beginning in the first quarter of 2014, interest-bearing deposits placed with the Federal Reserve and certain non-U.S. central banks are included in earning assets. In prior periods, these balances were included with cash and due form banks in the cash and cash equivalents line, consistent with the Consolidated Balance Sheet presentation. Prior periods have been reclassified to conform to current period presentation.

(2) Beginning in the first quarter of 2014, yields on debt securities carried at fair value are calculated on the cost basis. Prior to the first quarter of 2014, yields on debt securities carried at fair value were calculated based on fair value rather than the cost basis. The use of fair value did not have a material impact on net interest yield.

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

(4) 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:

	2014	2013
Federal funds sold and securities borrowed or purchased under agreements to resell	**$ 27**	$ 24
Debt securities	**(15)**	(170)
U.S. commercial	**(30)**	(56)
Non-U.S. commercial	**—**	(2)
Net hedge expenses on assets	**$ (18)**	$ (204)

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

Bank of America Corporation and Subsidiaries

Year-to-Date Average Balances and Interest Rates – Fully Taxable-equivalent Basis (continued)

(Dollars in millions)

	Six Months Ended June 30					
	2014			2013		
	Average Balance	**Interest Income/ Expense**	**Yield/ Rate**	Average Balance	Interest Income/ Expense	Yield/ Rate
Interest-bearing liabilities						
U.S. interest-bearing deposits:						
Savings	**$ 46,329**	**$ 1**	**0.01%**	$ 43,921	$ 12	0.05%
NOW and money market deposit accounts	**521,307**	**162**	**0.06**	500,901	224	0.09
Consumer CDs and IRAs	**69,917**	**154**	**0.44**	83,489	262	0.63
Negotiable CDs, public funds and other deposits	**31,629**	**56**	**0.36**	24,996	59	0.47
Total U.S. interest-bearing deposits	**669,182**	**373**	**0.11**	653,307	557	0.17
Non-U.S. interest-bearing deposits:						
Banks located in non-U.S. countries	**10,803**	**40**	**0.74**	11,498	41	0.72
Governments and official institutions	**1,805**	**1**	**0.14**	1,537	1	0.18
Time, savings and other	**62,309**	**159**	**0.51**	54,499	149	0.55
Total non-U.S. interest-bearing deposits	**74,917**	**200**	**0.54**	67,534	191	0.57
Total interest-bearing deposits	**744,099**	**573**	**0.16**	720,841	748	0.21
Federal funds purchased, securities loaned or sold under agreements to repurchase and other short-term borrowings	**262,161**	**1,372**	**1.06**	327,782	1,558	0.96
Trading account liabilities	**92,813**	**833**	**1.81**	93,204	899	1.95
Long-term debt	**256,768**	**3,000**	**2.34**	272,088	3,508	2.59
Total interest-bearing liabilities [(1)]	**1,355,841**	**5,778**	**0.86**	1,413,915	6,713	0.96
Noninterest-bearing sources:						
Noninterest-bearing deposits	**379,300**			356,790		
Other liabilities	**183,180**			191,714		
Shareholders' equity	**236,173**			236,024		
Total liabilities and shareholders' equity	**$ 2,154,494**			$ 2,198,443		
Net interest spread			**2.04%**			2.13%
Impact of noninterest-bearing sources			**0.22**			0.23
Net interest income/yield on earning assets		**$ 20,512**	**2.26%**		$ 21,646	2.36%

(1) 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:

	2014	2013
NOW and money market deposit accounts	**$ (1)**	$ (1)
Consumer CDs and IRAs	**32**	34
Negotiable CDs, public funds and other deposits	**7**	7
Banks located in non-U.S. countries	**9**	6
Federal funds purchased, securities loaned or sold under agreements to repurchase and other short-term borrowings	**520**	519
Long-term debt	**(1,780)**	(1,843)
Net hedge income on liabilities	**$ (1,213)**	$ (1,278)

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

Debt Securities and Available-for-Sale Marketable Equity Securities

(Dollars in millions)

	June 30, 2014			
	Amortized Cost	**Gross Unrealized Gains**	**Gross Unrealized Losses**	**Fair Value**
Available-for-sale debt securities				
U.S. Treasury and agency securities	**$ 38,417**	**$ 301**	**$ (15)**	**$ 38,703**
Mortgage-backed securities:				
Agency	**161,636**	**1,571**	**(1,664)**	**161,543**
Agency-collateralized mortgage obligations	**12,370**	**132**	**(61)**	**12,441**
Non-agency residential	**4,818**	**272**	**(84)**	**5,006**
Commercial	**2,240**	**39**	**(1)**	**2,278**
Non-U.S. securities	**7,034**	**40**	**(5)**	**7,069**
Corporate/Agency bonds	**813**	**18**	**(3)**	**828**
Other taxable securities, substantially all asset-backed securities	**13,587**	**38**	**(10)**	**13,615**
Total taxable securities	**240,915**	**2,411**	**(1,843)**	**241,483**
Tax-exempt securities	**8,802**	**5**	**(18)**	**8,789**
Total available-for-sale debt securities	**249,717**	**2,416**	**(1,861)**	**250,272**
Other debt securities carried at fair value	**43,032**	**151**	**(594)**	**42,589**
Total debt securities carried at fair value	**292,749**	**2,567**	**(2,455)**	**292,861**
Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities	**60,022**	**247**	**(1,088)**	**59,181**
Total debt securities	**$ 352,771**	**$ 2,814**	**$ (3,543)**	**$ 352,042**
Available-for-sale marketable equity securities [1]	**$ 276**	**$ —**	**$ (36)**	**$ 240**

	March 31, 2014			
Available-for-sale debt securities				
U.S. Treasury and agency securities	$ 29,580	$ 108	$ (121)	$ 29,567
Mortgage-backed securities:				
Agency	169,216	830	(4,299)	165,747
Agency-collateralized mortgage obligations	18,464	217	(109)	18,572
Non-agency residential	5,111	244	(97)	5,258
Commercial	1,713	26	(5)	1,734
Non-U.S. securities	7,109	31	(18)	7,122
Corporate/Agency bonds	831	18	(4)	845
Other taxable securities, substantially all asset-backed securities	14,695	42	(15)	14,722
Total taxable securities	246,719	1,516	(4,668)	243,567
Tax-exempt securities	6,443	4	(33)	6,414
Total available-for-sale debt securities	253,162	1,520	(4,701)	249,981
Other debt securities carried at fair value	36,453	82	(940)	35,595
Total debt securities carried at fair value	289,615	1,602	(5,641)	285,576
Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities	55,120	50	(2,064)	53,106
Total debt securities	$ 344,735	$ 1,652	$ (7,705)	$ 338,682
Available-for-sale marketable equity securities [1]	$ 236	$ —	$ (20)	$ 216

[1] Classified in other assets on the Consolidated Balance Sheet.

Other Debt Securities Carried at Fair Value

(Dollars in millions)	**June 30 2014**	March 31 2014
U.S. Treasury and agency securities	**$ 4,242**	$ 4,182
Mortgage-backed securities:		
Agency	**16,448**	16,290
Agency-collateralized mortgage obligations	**—**	123
Non-agency residential	**3,401**	—
Commercial	**793**	770
Non-U.S. securities [1]	**17,395**	14,230
Other taxable securities, substantially all asset-backed securities	**310**	—
Total	**$ 42,589**	$ 35,595

[1] These securities are primarily used to satisfy certain international regulatory liquidity requirements.

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

Bank of America Corporation and Subsidiaries
Quarterly Results by Business Segment

(Dollars in millions)

	Second Quarter 2014						
	Total Corporation	**Consumer & Business Banking**	**Consumer Real Estate Services**	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Net interest income (FTE basis)	**$ 10,226**	**$ 4,929**	**$ 697**	**$ 1,485**	**$ 2,239**	**$ 952**	**$ (76)**
Noninterest income	**11,734**	**2,444**	**693**	**3,104**	**1,940**	**3,631**	**(78)**
Total revenue, net of interest expense (FTE basis)	**21,960**	**7,373**	**1,390**	**4,589**	**4,179**	**4,583**	**(154)**
Provision for credit losses	**411**	**534**	**(20)**	**(8)**	**132**	**19**	**(246)**
Noninterest expense	**18,541**	**4,000**	**5,902**	**3,447**	**1,899**	**2,862**	**431**
Income (loss) before income taxes	**3,008**	**2,839**	**(4,492)**	**1,150**	**2,148**	**1,702**	**(339)**
Income tax expense (benefit) (FTE basis)	**717**	**1,051**	**(1,690)**	**426**	**795**	**601**	**(466)**
Net income (loss)	**$ 2,291**	**$ 1,788**	**$ (2,802)**	**$ 724**	**$ 1,353**	**$ 1,101**	**$ 127**
Average							
Total loans and leases	**$ 912,580**	**$ 160,240**	**$ 88,257**	**$ 118,512**	**$ 271,417**	**$ 63,579**	**$ 210,575**
Total assets [1]	**2,169,555**	**607,853**	**109,588**	**268,294**	**390,997**	**617,103**	**175,720**
Total deposits	**1,128,563**	**543,566**	**n/m**	**240,042**	**258,937**	**n/m**	**35,851**
Period end							
Total loans and leases	**$ 911,899**	**$ 161,142**	**$ 88,156**	**$ 120,187**	**$ 270,683**	**$ 66,260**	**$ 205,471**
Total assets [1]	**2,170,557**	**612,200**	**107,650**	**265,581**	**407,367**	**610,395**	**167,364**
Total deposits	**1,134,329**	**545,530**	**n/m**	**237,046**	**270,268**	**n/m**	**31,999**

	First Quarter 2014						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	GWIM	Global Banking	Global Markets	All Other
Net interest income (FTE basis)	$ 10,286	$ 4,951	$ 701	$ 1,485	$ 2,302	$ 997	$ (150)
Noninterest income	12,481	2,487	491	3,062	1,967	4,015	459
Total revenue, net of interest expense (FTE basis)	22,767	7,438	1,192	4,547	4,269	5,012	309
Provision for credit losses	1,009	812	25	23	265	19	(135)
Noninterest expense	22,238	3,963	8,129	3,359	2,028	3,077	1,682
Income (loss) before income taxes	(480)	2,663	(6,962)	1,165	1,976	1,916	(1,238)
Income tax expense (benefit) (FTE basis)	(204)	997	(1,935)	436	740	608	(1,050)
Net income (loss)	$ (276)	$ 1,666	$ (5,027)	$ 729	$ 1,236	$ 1,308	$ (188)
Average							
Total loans and leases	$ 919,482	$ 162,061	$ 88,914	$ 115,945	$ 271,475	$ 63,696	$ 217,391
Total assets [1]	2,139,266	595,486	110,564	273,080	393,075	601,439	165,622
Total deposits	1,118,178	534,557	n/m	242,792	256,433	n/m	34,381
Period end							
Total loans and leases	$ 916,217	$ 160,127	$ 88,355	$ 116,482	$ 273,239	$ 64,598	$ 213,416
Total assets [1]	2,149,851	613,173	112,264	274,234	397,017	594,815	158,348
Total deposits	1,133,650	552,211	n/m	244,051	257,502	n/m	32,818

	Second Quarter 2013						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	GWIM	Global Banking	Global Markets	All Other
Net interest income (FTE basis)	$ 10,771	$ 5,034	$ 699	$ 1,505	$ 2,252	$ 1,009	$ 272
Noninterest income	12,178	2,400	1,416	2,994	1,886	3,185	297
Total revenue, net of interest expense (FTE basis)	22,949	7,434	2,115	4,499	4,138	4,194	569
Provision for credit losses	1,211	967	291	(15)	163	(16)	(179)
Noninterest expense	16,018	4,184	3,383	3,270	1,849	2,770	562
Income (loss) before income taxes	5,720	2,283	(1,559)	1,244	2,126	1,440	186
Income tax expense (benefit) (FTE basis)	1,708	892	(629)	485	829	478	(347)
Net income (loss)	$ 4,012	$ 1,391	$ (930)	$ 759	$ 1,297	$ 962	$ 533
Average							
Total loans and leases	$ 914,234	$ 163,593	$ 90,114	$ 109,589	$ 255,674	$ 56,354	$ 238,910
Total assets [1]	2,184,610	584,217	122,276	263,735	326,775	656,109	231,498
Total deposits	1,079,956	522,244	n/m	235,344	226,912	n/m	34,017
Period end							
Total loans and leases	$ 921,570	$ 164,851	$ 89,257	$ 111,785	$ 258,503	$ 63,127	$ 234,047
Total assets [1]	2,123,320	587,655	124,032	263,867	334,167	608,760	204,839
Total deposits	1,080,783	525,085	n/m	235,012	228,934	n/m	34,858

[1] 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

Year-to-Date Results by Business Segment

(Dollars in millions)

Six Months Ended June 30, 2014

	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	GWIM	Global Banking	Global Markets	All Other
Net interest income (FTE basis)	**$ 20,512**	**$ 9,880**	**$ 1,398**	**$ 2,970**	**$ 4,541**	**$ 1,949**	**$ (226)**
Noninterest income	**24,215**	**4,931**	**1,184**	**6,166**	**3,907**	**7,646**	**381**
Total revenue, net of interest expense (FTE basis)	**44,727**	**14,811**	**2,582**	**9,136**	**8,448**	**9,595**	**155**
Provision for credit losses	**1,420**	**1,346**	**5**	**15**	**397**	**38**	**(381)**
Noninterest expense	**40,779**	**7,963**	**14,031**	**6,806**	**3,927**	**5,939**	**2,113**
Income (loss) before income taxes	**2,528**	**5,502**	**(11,454)**	**2,315**	**4,124**	**3,618**	**(1,577)**
Income tax expense (benefit) (FTE basis)	**513**	**2,048**	**(3,625)**	**862**	**1,535**	**1,209**	**(1,516)**
Net income (loss)	**$ 2,015**	**$ 3,454**	**$ (7,829)**	**$ 1,453**	**$ 2,589**	**$ 2,409**	**$ (61)**
Average							
Total loans and leases	**$ 916,012**	**$ 161,145**	**$ 88,584**	**$ 117,235**	**$ 271,446**	**$ 63,637**	**$ 213,965**
Total assets [(1)]	**2,154,494**	**601,703**	**110,073**	**270,674**	**392,030**	**609,315**	**170,699**
Total deposits	**1,123,399**	**539,087**	**n/m**	**241,409**	**257,692**	**n/m**	**35,119**
Period end							
Total loans and leases	**$ 911,899**	**$ 161,142**	**$ 88,156**	**$ 120,187**	**$ 270,683**	**$ 66,260**	**$ 205,471**
Total assets [(1)]	**2,170,557**	**612,200**	**107,650**	**265,581**	**407,367**	**610,395**	**167,364**
Total deposits	**1,134,329**	**545,530**	**n/m**	**237,046**	**270,268**	**n/m**	**31,999**

Six Months Ended June 30, 2013

	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	GWIM	Global Banking	Global Markets	All Other
Net interest income (FTE basis)	$ 21,646	$ 10,047	$ 1,442	$ 3,101	$ 4,411	$ 2,117	$ 528
Noninterest income	24,711	4,799	2,985	5,819	3,757	6,856	495
Total revenue, net of interest expense (FTE basis)	46,357	14,846	4,427	8,920	8,168	8,973	1,023
Provision for credit losses	2,924	1,919	626	7	312	(11)	71
Noninterest expense	35,518	8,349	8,788	6,523	3,685	5,843	2,330
Income (loss) before income taxes	7,915	4,578	(4,987)	2,390	4,171	3,141	(1,378)
Income tax expense (benefit) (FTE basis)	2,420	1,745	(1,901)	911	1,590	1,067	(992)
Net income (loss)	$ 5,495	$ 2,833	$ (3,086)	$ 1,479	$ 2,581	$ 2,074	$ (386)
Average							
Total loans and leases	$ 910,269	$ 164,713	$ 91,531	$ 107,845	$ 249,903	$ 54,529	$ 241,748
Total assets [(1)]	2,198,443	574,452	125,291	272,966	322,036	663,021	240,677
Total deposits	1,077,631	512,424	n/m	244,329	224,132	n/m	34,883
Period end							
Total loans and leases	$ 921,570	$ 164,851	$ 89,257	$ 111,785	$ 258,503	$ 63,127	$ 234,047
Total assets [(1)]	2,123,320	587,655	124,032	263,867	334,167	608,760	204,839
Total deposits	1,080,783	525,085	n/m	235,012	228,934	n/m	34,858

[(1)] 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 Segment Results

(Dollars in millions)

	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013
Net interest income (FTE basis)	**$ 9,880**	$ 10,047	**$ 4,929**	$ 4,951	$ 4,948	$ 5,056	$ 5,034
Noninterest income:							
Card income	**2,328**	2,393	**1,166**	1,162	1,236	1,175	1,186
Service charges	**2,136**	2,048	**1,091**	1,045	1,097	1,063	1,035
All other income	**467**	358	**187**	280	217	230	179
Total noninterest income	**4,931**	4,799	**2,444**	2,487	2,550	2,468	2,400
Total revenue, net of interest expense (FTE basis)	**14,811**	14,846	**7,373**	7,438	7,498	7,524	7,434
Provision for credit losses	**1,346**	1,919	**534**	812	427	761	967
Noninterest expense	**7,963**	8,349	**4,000**	3,963	4,026	3,983	4,184
Income before income taxes	**5,502**	4,578	**2,839**	2,663	3,045	2,780	2,283
Income tax expense (FTE basis)	**2,048**	1,745	**1,051**	997	1,067	1,003	892
Net income	**$ 3,454**	$ 2,833	**$ 1,788**	$ 1,666	$ 1,978	$ 1,777	$ 1,391
Net interest yield (FTE basis)	**3.56%**	3.80%	**3.50%**	3.63%	3.58%	3.70%	3.72%
Return on average allocated capital (1)	**23.63**	19.08	**24.33**	22.92	26.18	23.53	18.62
Efficiency ratio (FTE basis)	**53.76**	56.23	**54.24**	53.29	53.69	52.93	56.29
Balance Sheet							
Average							
Total loans and leases	**$ 161,145**	$ 164,713	**$ 160,240**	$ 162,061	$ 163,157	$ 165,719	$ 163,593
Total earning assets (2)	**559,636**	533,098	**565,738**	553,466	548,272	542,642	542,814
Total assets (2)	**601,703**	574,452	**607,853**	595,486	590,131	583,910	584,217
Total deposits	**539,087**	512,424	**543,566**	534,557	528,791	522,007	522,244
Allocated capital (1)	**29,500**	30,000	**29,500**	29,500	30,000	30,000	30,000
Period end							
Total loans and leases	**$ 161,142**	$ 164,851	**$ 161,142**	$ 160,127	$ 165,094	$ 167,257	$ 164,851
Total earning assets (2)	**570,208**	545,815	**570,208**	571,058	550,777	547,331	545,815
Total assets (2)	**612,200**	587,655	**612,200**	613,173	593,099	588,721	587,655
Total deposits	**545,530**	525,085	**545,530**	552,211	531,668	526,835	525,085

(1) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes 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 48-51.)

(2) Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity.

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 Year-to-Date Results

(Dollars in millions)

	Six Months Ended June 30, 2014		
	Total Consumer & Business Banking	**Deposits**	**Consumer Lending**
Net interest income (FTE basis)	**$ 9,880**	**$ 5,144**	**$ 4,736**
Noninterest income:			
Card income	**2,328**	**33**	**2,295**
Service charges	**2,136**	**2,135**	**1**
All other income	**467**	**248**	**219**
Total noninterest income	**4,931**	**2,416**	**2,515**
Total revenue, net of interest expense (FTE basis)	**14,811**	**7,560**	**7,251**
Provision for credit losses	**1,346**	**133**	**1,213**
Noninterest expense	**7,963**	**5,237**	**2,726**
Income before income taxes	**5,502**	**2,190**	**3,312**
Income tax expense (FTE basis)	**2,048**	**815**	**1,233**
Net income	**$ 3,454**	**$ 1,375**	**$ 2,079**
Net interest yield (FTE basis)	**3.56%**	**1.91%**	**6.85%**
Return on average allocated capital [1]	**23.63**	**16.81**	**32.29**
Efficiency ratio (FTE basis)	**53.76**	**69.26**	**37.60**
Balance Sheet			
Average			
Total loans and leases	**$ 161,145**	**$ 22,509**	**$ 138,636**
Total earning assets [2]	**559,636**	**543,882**	**139,350**
Total assets [2]	**601,703**	**576,632**	**148,667**
Total deposits	**539,087**	**538,337**	**n/m**
Allocated capital [1]	**29,500**	**16,500**	**13,000**
Period end			
Total loans and leases	**$ 161,142**	**$ 22,420**	**$ 138,722**
Total earning assets [2]	**570,208**	**550,546**	**139,162**
Total assets [2]	**612,200**	**582,935**	**148,765**
Total deposits	**545,530**	**544,689**	**n/m**

	Six Months Ended June 30, 2013		
	Total Consumer & Business Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 10,047	$ 4,859	$ 5,188
Noninterest income:			
Card income	2,393	30	2,363
Service charges	2,048	2,048	—
All other income	358	219	139
Total noninterest income	4,799	2,297	2,502
Total revenue, net of interest expense (FTE basis)	14,846	7,156	7,690
Provision for credit losses	1,919	98	1,821
Noninterest expense	8,349	5,626	2,723
Income before income taxes	4,578	1,432	3,146
Income tax expense (FTE basis)	1,745	546	1,199
Net income	$ 2,833	$ 886	$ 1,947
Net interest yield (FTE basis)	3.80 %	1.90 %	7.33 %
Return on average allocated capital [1]	19.08	11.62	26.94
Efficiency ratio (FTE basis)	56.23	78.61	35.41
Balance Sheet			
Average			
Total loans and leases	$ 164,713	$ 22,525	$ 142,188
Total earning assets [2]	533,098	516,634	142,629
Total assets [2]	574,452	549,395	151,222
Total deposits	512,424	511,977	n/m
Allocated capital [1]	30,000	15,400	14,600
Period end			
Total loans and leases	$ 164,851	$ 22,467	$ 142,384
Total earning assets [2]	545,815	528,881	142,824
Total assets [2]	587,655	561,767	151,778
Total deposits	525,085	523,928	n/m

For footnotes see page 21.

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)

	Second Quarter 2014		
	Total Consumer & Business Banking	**Deposits**	**Consumer Lending**
Net interest income (FTE basis)	**$ 4,929**	**$ 2,599**	**$ 2,330**
Noninterest income:			
Card income	**1,166**	**17**	**1,149**
Service charges	**1,091**	**1,090**	**1**
All other income	**187**	**134**	**53**
Total noninterest income	**2,444**	**1,241**	**1,203**
Total revenue, net of interest expense (FTE basis)	**7,373**	**3,840**	**3,533**
Provision for credit losses	**534**	**53**	**481**
Noninterest expense	**4,000**	**2,607**	**1,393**
Income before income taxes	**2,839**	**1,180**	**1,659**
Income tax expense (FTE basis)	**1,051**	**437**	**614**
Net income	**$ 1,788**	**$ 743**	**$ 1,045**
Net interest yield (FTE basis)	**3.50%**	**1.90%**	**6.75%**
Return on average allocated capital (1)	**24.33**	**18.06**	**32.29**
Efficiency ratio (FTE basis)	**54.24**	**67.86**	**39.43**
Balance Sheet			
Average			
Total loans and leases	**$ 160,240**	**$ 22,482**	**$ 137,758**
Total earning assets (2)	**565,738**	**548,313**	**138,304**
Total assets (2)	**607,853**	**581,102**	**147,630**
Total deposits	**543,566**	**542,796**	**n/m**
Allocated capital (1)	**29,500**	**16,500**	**13,000**
Period end			
Total loans and leases	**$ 161,142**	**$ 22,420**	**$ 138,722**
Total earning assets (2)	**570,208**	**550,546**	**139,162**
Total assets (2)	**612,200**	**582,935**	**148,765**
Total deposits	**545,530**	**544,689**	**n/m**

	First Quarter 2014		
	Total Consumer & Business Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 4,951	$ 2,545	$ 2,406
Noninterest income:			
Card income	1,162	16	1,146
Service charges	1,045	1,045	—
All other income	280	114	166
Total noninterest income	2,487	1,175	1,312
Total revenue, net of interest expense (FTE basis)	7,438	3,720	3,718
Provision for credit losses	812	80	732
Noninterest expense	3,963	2,630	1,333
Income before income taxes	2,663	1,010	1,653
Income tax expense (FTE basis)	997	378	619
Net income	$ 1,666	$ 632	$ 1,034
Net interest yield (FTE basis)	3.63 %	1.91 %	6.95 %
Return on average allocated capital (1)	22.92	15.54	32.29
Efficiency ratio (FTE basis)	53.29	70.71	35.86
Balance Sheet			
Average			
Total loans and leases	$ 162,061	$ 22,537	$ 139,524
Total earning assets (2)	553,466	539,399	140,407
Total assets (2)	595,486	572,111	149,715
Total deposits	534,557	533,827	n/m
Allocated capital (1)	29,500	16,500	13,000
Period end			
Total loans and leases	$ 160,127	$ 22,515	$ 137,612
Total earning assets (2)	571,058	556,995	138,774
Total assets (2)	613,173	589,669	148,215
Total deposits	552,211	551,399	n/m

For footnotes see page 21.

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

Consumer & Business Banking Quarterly Results (continued)

(Dollars in millions)

	Second Quarter 2013		
	Total Consumer & Business Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 5,034	$ 2,472	$ 2,562
Noninterest income:			
Card income	1,186	15	1,171
Service charges	1,035	1,035	—
All other income	179	117	62
Total noninterest income	2,400	1,167	1,233
Total revenue, net of interest expense (FTE basis)	7,434	3,639	3,795
Provision for credit losses	967	35	932
Noninterest expense	4,184	2,810	1,374
Income before income taxes	2,283	794	1,489
Income tax expense (FTE basis)	892	309	583
Net income	$ 1,391	$ 485	$ 906
Net interest yield (FTE basis)	3.72%	1.88%	7.26%
Return on average allocated capital (1)	18.62	12.63	24.93
Efficiency ratio (FTE basis)	56.29	77.23	36.20
Balance Sheet			
Average			
Total loans and leases	$ 163,593	$ 22,434	$ 141,159
Total earning assets (2)	542,814	526,459	141,599
Total assets (2)	584,217	559,221	150,240
Total deposits	522,244	521,782	n/m
Allocated capital (1)	30,000	15,400	14,600
Period end			
Total loans and leases	$ 164,851	$ 22,467	$ 142,384
Total earning assets (2)	545,815	528,881	142,824
Total assets (2)	587,655	561,767	151,778
Total deposits	525,085	523,928	n/m

(1) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes 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 48-51.)

(2) For presentation purposes, in segments or businesses where the total of liabilities and equity exceeds assets, the Corporation allocates assets from *All Other* to match the segments' and businesses' liabilities and allocated shareholders' equity. As a result, total earning assets and total assets of the businesses may not equal total *Consumer & Business Banking*.

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)

	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013
Average deposit balances							
Checking	**$ 256,490**	$ 233,414	**$ 259,929**	$ 253,013	$ 247,276	$ 240,474	$ 238,480
Savings	**44,714**	42,077	**45,797**	43,619	42,139	42,365	43,183
MMS	**170,513**	158,363	**171,589**	169,424	166,828	163,955	161,976
CDs and IRAs	**64,032**	74,140	**62,808**	65,270	68,192	70,888	74,064
Non-U.S. and other	**3,338**	4,430	**3,443**	3,231	4,356	4,325	4,541
Total average deposit balances	**$ 539,087**	$ 512,424	**$ 543,566**	$ 534,557	$ 528,791	$ 522,007	$ 522,244
Deposit spreads (excludes noninterest costs)							
Checking	**2.03%**	2.04%	**2.03%**	2.02%	2.01%	2.01%	2.02%
Savings	**2.30**	2.20	**2.31**	2.29	2.23	2.21	2.20
MMS	**1.14**	1.05	**1.15**	1.13	1.11	1.08	1.05
CDs and IRAs	**0.50**	0.53	**0.49**	0.50	0.50	0.51	0.51
Non-U.S. and other	**0.51**	1.01	**0.42**	0.62	0.85	0.93	1.00
Total deposit spreads	**1.58**	1.51	**1.59**	1.56	1.54	1.52	1.51
Client brokerage assets	**$ 105,926**	$ 84,182	**$ 105,926**	$ 100,206	$ 96,048	$ 89,517	$ 84,182
Online banking active accounts (units in thousands)	**30,429**	29,867	**30,429**	30,470	29,950	30,197	29,867
Mobile banking active accounts (units in thousands)	**15,475**	13,214	**15,475**	14,986	14,395	13,967	13,214
Banking centers	**5,023**	5,328	**5,023**	5,095	5,151	5,243	5,328
ATMs	**15,976**	16,354	**15,976**	16,214	16,259	16,201	16,354
Total U.S. credit card [1]							
Loans							
Average credit card outstandings	**$ 88,797**	$ 90,712	**$ 88,058**	$ 89,545	$ 90,057	$ 90,005	$ 89,722
Ending credit card outstandings	**89,020**	90,523	**89,020**	87,692	92,338	90,280	90,523
Credit quality							
Net charge-offs	**$ 1,401**	$ 1,864	**$ 683**	$ 718	$ 724	$ 788	$ 917
	3.18%	4.14%	**3.11%**	3.25%	3.19%	3.47%	4.10%
30+ delinquency	**$ 1,698**	$ 2,200	**$ 1,698**	$ 1,878	$ 2,074	$ 2,112	$ 2,200
	1.91%	2.43%	**1.91%**	2.14%	2.25%	2.34%	2.43%
90+ delinquency	**$ 868**	$ 1,167	**$ 868**	$ 966	$ 1,053	$ 1,049	$ 1,167
	0.98%	1.29%	**0.98%**	1.10%	1.14%	1.16%	1.29%
Other Total U.S. credit card indicators [1]							
Gross interest yield	**9.39%**	9.87%	**9.30%**	9.48%	9.36%	9.82%	9.80%
Risk-adjusted margin	**9.23**	8.46	**8.97**	9.49	9.11	8.68	8.41
New accounts (in thousands)	**2,155**	1,863	**1,128**	1,027	999	1,048	957
Purchase volumes	**$ 102,447**	$ 98,577	**$ 53,584**	$ 48,863	$ 54,514	$ 52,823	$ 51,945
Debit card data							
Purchase volumes	**$ 135,382**	$ 132,375	**$ 69,492**	$ 65,890	$ 68,000	$ 66,712	$ 67,740

[1] In addition to the U.S. credit card portfolio in *Consumer & Business Banking*, the remaining U.S. credit card portfolio is in *GWIM*.

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)

	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013
Net interest income (FTE basis)	**$ 1,398**	$ 1,442	**$ 697**	$ 701	$ 716	$ 733	$ 699
Noninterest income:							
Mortgage banking income	**1,075**	2,898	**606**	469	913	775	1,411
All other income	**109**	87	**87**	22	83	69	5
Total noninterest income	**1,184**	2,985	**693**	491	996	844	1,416
Total revenue, net of interest expense (FTE basis)	**2,582**	4,427	**1,390**	1,192	1,712	1,577	2,115
Provision for credit losses	**5**	626	**(20)**	25	(474)	(308)	291
Noninterest expense	**14,031**	8,788	**5,902**	8,129	3,788	3,414	3,383
Loss before income taxes	**(11,454)**	(4,987)	**(4,492)**	(6,962)	(1,602)	(1,529)	(1,559)
Income tax benefit (FTE basis)	**(3,625)**	(1,901)	**(1,690)**	(1,935)	(544)	(532)	(629)
Net loss	**$ (7,829)**	$ (3,086)	**$ (2,802)**	$ (5,027)	$ (1,058)	$ (997)	$ (930)
Net interest yield (FTE basis)	**3.01%**	2.80%	**2.98%**	3.05%	2.89%	2.91%	2.75%
Balance Sheet							
Average							
Total loans and leases	**$ 88,584**	$ 91,531	**$ 88,257**	$ 88,914	$ 89,687	$ 88,406	$ 90,114
Total earning assets	**93,545**	103,890	**93,797**	93,290	98,220	99,759	102,086
Total assets	**110,073**	125,291	**109,588**	110,564	113,584	118,226	122,276
Allocated capital [1]	**23,000**	24,000	**23,000**	23,000	24,000	24,000	24,000
Period end							
Total loans and leases	**$ 88,156**	$ 89,257	**$ 88,156**	$ 88,355	$ 89,753	$ 87,586	$ 89,257
Total earning assets	**92,291**	102,211	**92,291**	92,937	97,163	98,247	102,211
Total assets	**107,650**	124,032	**107,650**	112,264	113,386	115,424	124,032
Period end (in billions)							
Mortgage serviced portfolio [2]	**$ 760.0**	$ 986.4	**$ 760.0**	$ 780.0	$ 810.0	$ 889.4	$ 986.4

(1) Allocated capital is a non-GAAP financial measure. The Corporation believes the use of this non-GAAP financial measure 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 48-51.)
(2) Includes servicing of residential mortgage loans, home equity lines of credit and home equity 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 Year-to-Date Results [1]

(Dollars in millions)

	Six Months Ended June 30, 2014		
	Total Consumer Real Estate Services	**Home Loans**	**Legacy Assets & Servicing**
Net interest income (FTE basis)	**$ 1,398**	**$ 659**	**$ 739**
Noninterest income:			
Mortgage banking income	**1,075**	**415**	**660**
All other income	**109**	**22**	**87**
Total noninterest income	**1,184**	**437**	**747**
Total revenue, net of interest expense (FTE basis)	**2,582**	**1,096**	**1,486**
Provision for credit losses	**5**	**32**	**(27)**
Noninterest expense	**14,031**	**1,375**	**12,656**
Loss before income taxes	**(11,454)**	**(311)**	**(11,143)**
Income tax benefit (FTE basis)	**(3,625)**	**(116)**	**(3,509)**
Net loss	**$ (7,829)**	**$ (195)**	**$ (7,634)**
Balance Sheet			
Average			
Total loans and leases	**$ 88,584**	**$ 51,183**	**$ 37,401**
Total earning assets	**93,545**	**53,601**	**39,944**
Total assets	**110,073**	**53,565**	**56,508**
Allocated capital [2]	**23,000**	**6,000**	**17,000**
Period end			
Total loans and leases	**$ 88,156**	**$ 52,172**	**$ 35,984**
Total earning assets	**92,291**	**55,058**	**37,233**
Total assets	**107,650**	**55,002**	**52,648**

	Six Months Ended June 30, 2013		
	Total Consumer Real Estate Services	Home Loans	Legacy Assets & Servicing
Net interest income (FTE basis)	$ 1,442	$ 691	$ 751
Noninterest income:			
Mortgage banking income	2,898	1,351	1,547
All other income (loss)	87	(58)	145
Total noninterest income	2,985	1,293	1,692
Total revenue, net of interest expense (FTE basis)	4,427	1,984	2,443
Provision for credit losses	626	156	470
Noninterest expense	8,788	1,684	7,104
Income (loss) before income taxes	(4,987)	144	(5,131)
Income tax expense (benefit) (FTE basis)	(1,901)	55	(1,956)
Net income (loss)	$ (3,086)	$ 89	$ (3,175)
Balance Sheet			
Average			
Total loans and leases	$ 91,531	$ 47,048	$ 44,483
Total earning assets	103,890	53,743	50,147
Total assets	125,291	54,252	71,039
Allocated capital [2]	24,000	6,000	18,000
Period end			
Total loans and leases	$ 89,257	$ 46,891	$ 42,366
Total earning assets	102,211	53,571	48,640
Total assets	124,032	53,674	70,358

For footnotes see page 26.

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 [1]

(Dollars in millions)

	Second Quarter 2014		
	Total Consumer Real Estate Services	**Home Loans**	**Legacy Assets & Servicing**
Net interest income (FTE basis)	**$ 697**	**$ 335**	**$ 362**
Noninterest income:			
Mortgage banking income	**606**	**237**	**369**
All other income	**87**	**18**	**69**
Total noninterest income	**693**	**255**	**438**
Total revenue, net of interest expense (FTE basis)	**1,390**	**590**	**800**
Provision for credit losses	**(20)**	**19**	**(39)**
Noninterest expense	**5,902**	**660**	**5,242**
Loss before income taxes	**(4,492)**	**(89)**	**(4,403)**
Income tax benefit (FTE basis)	**(1,690)**	**(33)**	**(1,657)**
Net loss	**$ (2,802)**	**$ (56)**	**$ (2,746)**
Balance Sheet			
Average			
Total loans and leases	**$ 88,257**	**$ 51,553**	**$ 36,704**
Total earning assets	**93,797**	**53,934**	**39,863**
Total assets	**109,588**	**53,962**	**55,626**
Allocated capital [2]	**23,000**	**6,000**	**17,000**
Period end			
Total loans and leases	**$ 88,156**	**$ 52,172**	**$ 35,984**
Total earning assets	**92,291**	**55,058**	**37,233**
Total assets	**107,650**	**55,002**	**52,648**

	First Quarter 2014		
	Total Consumer Real Estate Services	Home Loans	Legacy Assets & Servicing
Net interest income (FTE basis)	$ 701	$ 324	$ 377
Noninterest income:			
Mortgage banking income	469	178	291
All other income	22	4	18
Total noninterest income	491	182	309
Total revenue, net of interest expense (FTE basis)	1,192	506	686
Provision for credit losses	25	13	12
Noninterest expense	8,129	715	7,414
Loss before income taxes	(6,962)	(222)	(6,740)
Income tax benefit (FTE basis)	(1,935)	(83)	(1,852)
Net loss	$ (5,027)	$ (139)	$ (4,888)
Balance Sheet			
Average			
Total loans and leases	$ 88,914	$ 50,810	$ 38,104
Total earning assets	93,290	53,264	40,026
Total assets	110,564	53,164	57,400
Allocated capital [2]	23,000	6,000	17,000
Period end			
Total loans and leases	$ 88,355	$ 50,954	$ 37,401
Total earning assets	92,937	53,796	39,141
Total assets	112,264	53,658	58,606

For footnotes see page 26.

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 [1] (continued)

(Dollars in millions)

	Second Quarter 2013		
	Total Consumer Real Estate Services	Home Loans	Legacy Assets & Servicing
Net interest income (FTE basis)	$ 699	$ 344	$ 355
Noninterest income:			
Mortgage banking income	1,411	654	757
All other income	5	5	—
Total noninterest income	1,416	659	757
Total revenue, net of interest expense (FTE basis)	2,115	1,003	1,112
Provision for credit losses	291	64	227
Noninterest expense	3,383	862	2,521
Income (loss) before income taxes	(1,559)	77	(1,636)
Income tax expense (benefit) (FTE basis)	(629)	30	(659)
Net income (loss)	$ (930)	$ 47	$ (977)
Balance Sheet			
Average			
Total loans and leases	$ 90,114	$ 46,870	$ 43,244
Total earning assets	102,086	53,739	48,347
Total assets	122,276	54,000	68,276
Allocated capital [2]	24,000	6,000	18,000
Period end			
Total loans and leases	$ 89,257	$ 46,891	$ 42,366
Total earning assets	102,211	53,571	48,640
Total assets	124,032	53,674	70,358

(1) *Consumer Real Estate Services* includes Home Loans and Legacy Assets & Servicing. The results of certain mortgage servicing rights activities, including net hedge results, together with any related assets or liabilities used as economic hedges, are included in Legacy Assets & Servicing.

(2) Allocated capital is a non-GAAP financial measure. The Corporation believes the use of this non-GAAP financial measure 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 48-51.)

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

Consumer Real Estate Services Key Indicators

(Dollars in millions, except as noted)

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2014	2013	**2014**	2014	2013	2013	2013
Mortgage servicing rights at fair value rollforward							
Balance, beginning of period	**$ 5,042**	$ 5,716	**$ 4,577**	$ 5,042	$ 5,058	$ 5,827	$ 5,776
Net additions (sales)	**62**	(775)	**32**	30	(197)	(600)	(715)
Amortization of expected cash flows (1)	**(419)**	(574)	**(209)**	(210)	(229)	(240)	(260)
Other changes in mortgage servicing rights fair value (2)	**(551)**	1,460	**(266)**	(285)	410	71	1,026
Balance, end of period (3)	**$ 4,134**	$ 5,827	**$ 4,134**	$ 4,577	$ 5,042	$ 5,058	$ 5,827
Capitalized mortgage servicing rights (% of loans serviced for investors)	**82 bps**	77 bps	**82 bps**	87 bps	92 bps	82 bps	77 bps
Mortgage loans serviced for investors (in billions)	**$ 505**	$ 759	**$ 505**	$ 527	$ 550	$ 616	$ 759
Loan production							
Total (4)							
First mortgage	**$ 19,949**	$ 49,196	**$ 11,099**	$ 8,850	$ 11,624	$ 22,601	$ 25,276
Home equity	**4,587**	2,615	**2,602**	1,985	1,915	1,831	1,497
Consumer Real Estate Services							
First mortgage	**$ 15,163**	$ 39,778	**$ 8,461**	$ 6,702	$ 9,303	$ 17,833	$ 20,509
Home equity	**4,187**	2,225	**2,396**	1,791	1,674	1,599	1,283
Mortgage banking income							
Production income:							
Core production revenue	**$ 591**	$ 1,675	**$ 318**	$ 273	$ 404	$ 465	$ 860
Representations and warranties provision	**(265)**	(447)	**(87)**	(178)	(70)	(323)	(197)
Total production income	**326**	1,228	**231**	95	334	142	663
Servicing income:							
Servicing fees	**990**	1,701	**476**	514	629	700	785
Amortization of expected cash flows (1)	**(419)**	(574)	**(209)**	(210)	(229)	(240)	(260)
Fair value changes of mortgage servicing rights, net of risk management activities used to hedge certain market risks (5)	**171**	526	**105**	66	174	167	215
Other servicing-related revenue	**7**	17	**3**	4	5	6	8
Total net servicing income	**749**	1,670	**375**	374	579	633	748
Total *Consumer Real Estate Services* mortgage banking income	**1,075**	2,898	**606**	469	913	775	1,411
Other business segments' mortgage banking loss (6)	**(136)**	(457)	**(79)**	(57)	(65)	(190)	(233)
Total consolidated mortgage banking income	**$ 939**	$ 2,441	**$ 527**	$ 412	$ 848	$ 585	$ 1,178

(1) Represents the net change in fair value of the MSR asset due to the recognition of modeled cash flows.
(2) These amounts reflect the changes in modeled mortgage servicing rights fair value primarily due to observed changes in interest rates, volatility, spreads and the shape of the forward swap curve. In addition, these amounts reflect periodic adjustments to the valuation model to reflect changes in the modeled relationship between inputs and their impact on projected cash flows, changes in certain cash flow assumptions such as cost to service and ancillary income per loan, changes in OAS rate inputs and the impact of periodic recalibrations of the model to reflect changes in the relationship between market interest rate spreads and projected cash flows.
(3) Does not include certain non-U.S. residential mortgage MSR balances, which are recorded in *Global Markets*.
(4) In addition to loan production in *Consumer Real Estate Services*, the remaining first mortgage and home equity loan production is primarily in *GWIM*.
(5) Includes gains and losses on sales of mortgage servicing rights.
(6) 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 Wealth & Investment Management Segment Results

(Dollars in millions)

	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013
Net interest income (FTE basis)	**$ 2,970**	$ 3,101	**$ 1,485**	$ 1,485	$ 1,485	$ 1,478	$ 1,505
Noninterest income:							
Investment and brokerage services	**5,246**	4,772	**2,642**	2,604	2,524	2,413	2,441
All other income	**920**	1,047	**462**	458	470	499	553
Total noninterest income	**6,166**	5,819	**3,104**	3,062	2,994	2,912	2,994
Total revenue, net of interest expense (FTE basis)	**9,136**	8,920	**4,589**	4,547	4,479	4,390	4,499
Provision for credit losses	**15**	7	**(8)**	23	26	23	(15)
Noninterest expense	**6,806**	6,523	**3,447**	3,359	3,263	3,248	3,270
Income before income taxes	**2,315**	2,390	**1,150**	1,165	1,190	1,119	1,244
Income tax expense (FTE basis)	**862**	911	**426**	436	413	399	485
Net income	**$ 1,453**	$ 1,479	**$ 724**	$ 729	$ 777	$ 720	$ 759
Net interest yield (FTE basis)	**2.38%**	2.46%	**2.38%**	2.38%	2.37%	2.35%	2.47%
Return on average allocated capital (1)	**24.53**	30.00	**24.33**	24.74	30.99	28.71	30.59
Efficiency ratio (FTE basis)	**74.50**	73.12	**75.11**	73.88	72.85	73.98	72.70
Balance Sheet							
Average							
Total loans and leases	**$ 117,235**	$ 107,845	**$ 118,512**	$ 115,945	$ 115,546	$ 112,752	$ 109,589
Total earning assets (2)	**251,705**	254,155	**249,892**	253,537	248,156	249,203	244,860
Total assets (2)	**270,674**	272,966	**268,294**	273,080	268,683	268,611	263,735
Total deposits	**241,409**	244,329	**240,042**	242,792	240,395	239,663	235,344
Allocated capital (1)	**12,000**	10,000	**12,000**	12,000	10,000	10,000	10,000
Period end							
Total loans and leases	**$ 120,187**	$ 111,785	**$ 120,187**	$ 116,482	$ 115,846	$ 114,175	$ 111,785
Total earning assets (2)	**247,179**	244,340	**247,179**	254,801	254,031	250,677	244,340
Total assets (2)	**265,581**	263,867	**265,581**	274,234	274,112	270,484	263,867
Total deposits	**237,046**	235,012	**237,046**	244,051	244,901	241,553	235,012

(1) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes 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 48-51.)

(2) Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity.

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

(Dollars in millions, except as noted)

	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013
Revenues							
Merrill Lynch Global Wealth Management	**$ 7,555**	$ 7,422	**$ 3,791**	$ 3,764	$ 3,703	$ 3,646	$ 3,742
U.S. Trust	**1,551**	1,461	**783**	768	762	730	740
Other [1]	**30**	37	**15**	15	14	14	17
Total revenues	**$ 9,136**	$ 8,920	**$ 4,589**	$ 4,547	$ 4,479	$ 4,390	$ 4,499
Client Balances							
Client Balances by Business							
Merrill Lynch Global Wealth Management	**$ 2,017,051**	$ 1,800,151	**$ 2,017,051**	$ 1,946,922	$ 1,916,803	$ 1,853,980	$ 1,800,151
U.S. Trust	**380,281**	351,119	**380,281**	378,177	376,487	362,791	351,119
Other [1]	**70,836**	63,781	**70,836**	70,720	73,148	66,665	63,781
Client Balances by Type							
Assets under management	**$ 878,741**	$ 743,613	**$ 878,741**	$ 841,818	$ 821,449	$ 779,614	$ 743,613
Brokerage assets	**1,091,558**	992,664	**1,091,558**	1,054,052	1,045,122	1,013,688	992,664
Assets in custody	**137,391**	128,854	**137,391**	136,342	136,190	131,386	128,854
Deposits	**237,046**	235,012	**237,046**	244,051	244,901	241,553	235,012
Loans and leases [2]	**123,432**	114,908	**123,432**	119,556	118,776	117,195	114,908
Total client balances	**$ 2,468,168**	$ 2,215,051	**$ 2,468,168**	$ 2,395,819	$ 2,366,438	$ 2,283,436	$ 2,215,051
Assets Under Management Flows							
Liquidity assets under management [3]	**$ (2,294)**	$ (2,922)	**$ 135**	$ (2,429)	$ 6,492	$ 2,932	$ (695)
Long-term assets under management [4]	**29,252**	28,053	**11,870**	17,382	9,425	10,341	7,692
Total assets under management flows	**$ 26,958**	$ 25,131	**$ 12,005**	$ 14,953	$ 15,917	$ 13,273	$ 6,997
Associates [5]							
Number of Financial Advisors	**15,561**	15,759	**15,561**	15,323	15,317	15,624	15,759
Total Wealth Advisors	**16,722**	16,989	**16,722**	16,481	16,517	16,846	16,989
Total Client Facing Professionals	**19,417**	19,679	**19,417**	19,199	19,217	19,524	19,679
Merrill Lynch Global Wealth Management Metrics							
Financial Advisor Productivity [6] (in thousands)	**$ 1,058**	$ 991	**$ 1,060**	$ 1,056	$ 1,039	$ 1,000	$ 1,012
U.S. Trust Metrics							
Client Facing Professionals	**2,110**	2,074	**2,110**	2,117	2,091	2,080	2,074

(1) Other includes the results of BofA Global Capital Management and other administrative items.
(2) Includes margin receivables which are classified in customer and other receivables on the Consolidated Balance Sheet.
(3) 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 primarily less than one year.
(4) Defined as assets under advisory and discretion of *GWIM* in which the duration of the investment strategy is longer than one year.
(5) Includes Financial Advisors in the *Consumer & Business Banking* segment of 1,716, 1,598, 1,545, 1,585 and 1,587 at June 30, 2014, March 31, 2014, December 31, 2013, September 30, 2013 and June 30, 2013, respectively.
(6) Financial Advisor Productivity is defined as annualized Merrill Lynch Global Wealth Management 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.

Global Banking Segment Results

(Dollars in millions)

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2014	2013	**2014**	2014	2013	2013	2013
Net interest income (FTE basis)	**$ 4,541**	$ 4,411	**$ 2,239**	$ 2,302	$ 2,301	$ 2,201	$ 2,252
Noninterest income:							
Service charges	**1,367**	1,387	**680**	687	684	716	701
Investment banking income	**1,656**	1,582	**834**	822	958	693	792
All other income	**884**	788	**426**	458	360	398	393
Total noninterest income	**3,907**	3,757	**1,940**	1,967	2,002	1,807	1,886
Total revenue, net of interest expense (FTE basis)	**8,448**	8,168	**4,179**	4,269	4,303	4,008	4,138
Provision for credit losses	**397**	312	**132**	265	441	322	163
Noninterest expense	**3,927**	3,685	**1,899**	2,028	1,943	1,923	1,849
Income before income taxes	**4,124**	4,171	**2,148**	1,976	1,919	1,763	2,126
Income tax expense (FTE basis)	**1,535**	1,590	**795**	740	664	626	829
Net income	**$ 2,589**	$ 2,581	**$ 1,353**	$ 1,236	$ 1,255	$ 1,137	$ 1,297
Net interest yield (FTE basis)	**2.63%**	3.18%	**2.58%**	2.68%	2.71%	2.87%	3.17%
Return on average allocated capital [1]	**16.85**	22.64	**17.51**	16.18	21.66	19.63	22.62
Efficiency ratio (FTE basis)	**46.48**	45.13	**45.44**	47.50	45.16	47.94	44.71
Balance Sheet							
Average							
Total loans and leases	**$ 271,446**	$ 249,903	**$ 271,417**	$ 271,475	$ 268,864	$ 260,085	$ 255,674
Total earnings assets [2]	**347,793**	280,143	**347,661**	347,926	336,371	304,726	285,000
Total assets [2]	**392,030**	322,036	**390,997**	393,075	379,927	346,412	326,775
Total deposits	**257,692**	224,132	**258,937**	256,433	259,193	239,189	226,912
Allocated capital [1]	**31,000**	23,000	**31,000**	31,000	23,000	23,000	23,000
Period end							
Total loans and leases	**$ 270,683**	$ 258,503	**$ 270,683**	$ 273,239	$ 269,469	$ 267,165	$ 258,503
Total earnings assets [2]	**363,713**	292,301	**363,713**	354,214	336,607	330,006	292,301
Total assets [2]	**407,367**	334,167	**407,367**	397,017	378,659	372,490	334,167
Total deposits	**270,268**	228,934	**270,268**	257,502	265,171	262,502	228,934

(1) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes 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 48-51.)

(2) Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity.

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

Global Banking Key Indicators

(Dollars in millions)

	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013
Investment Banking fees [1]							
Advisory [2]	**$ 491**	$ 473	**$ 234**	$ 257	$ 320	$ 226	$ 240
Debt issuance	**835**	833	**388**	447	443	343	405
Equity issuance	**330**	276	**212**	118	195	124	147
Total Investment Banking fees [3]	**$ 1,656**	$ 1,582	**$ 834**	$ 822	$ 958	$ 693	$ 792
Business Lending							
Corporate	**$ 1,724**	$ 1,706	**$ 820**	$ 904	$ 817	$ 884	$ 855
Commercial	**2,014**	2,001	**1,005**	1,009	1,011	960	1,050
Total Business Lending revenue	**$ 3,738**	$ 3,707	**$ 1,825**	$ 1,913	$ 1,828	$ 1,844	$ 1,905
Global Transaction Services							
Corporate	**$ 1,506**	$ 1,368	**$ 766**	$ 740	$ 734	$ 713	$ 702
Commercial	**1,454**	1,446	**719**	735	747	741	733
Total Global Transaction Services revenue	**$ 2,960**	$ 2,814	**$ 1,485**	$ 1,475	$ 1,481	$ 1,454	$ 1,435
Average deposit balances							
Interest-bearing	**$ 77,790**	$ 68,584	**$ 78,010**	$ 77,568	$ 78,229	$ 73,011	$ 69,362
Noninterest-bearing	**179,902**	155,548	**180,927**	178,865	180,964	166,178	157,550
Total average deposits	**$ 257,692**	$ 224,132	**$ 258,937**	$ 256,433	$ 259,193	$ 239,189	$ 226,912
Loan spread	**1.75%**	1.87%	**1.71%**	1.80%	1.75%	1.78%	1.89%
Provision for credit losses	**$ 397**	$ 312	**$ 132**	$ 265	$ 441	$ 322	$ 163
Credit quality [4, 5]							
Reservable utilized criticized exposure	**$ 9,467**	$ 10,632	**$ 9,467**	$ 9,512	$ 9,357	$ 10,111	$ 10,632
	3.20%	3.73%	**3.20%**	3.19%	3.17%	3.44%	3.73%
Nonperforming loans, leases and foreclosed properties	**$ 717**	$ 1,087	**$ 717**	$ 650	$ 639	$ 919	$ 1,087
	0.27%	0.43%	**0.27%**	0.24%	0.24%	0.35%	0.43%
Average loans and leases by product							
U.S. commercial	**$ 135,721**	$ 126,324	**$ 136,193**	$ 135,245	$ 132,263	$ 128,601	$ 127,742
Commercial real estate	**44,124**	35,760	**43,816**	44,436	42,622	39,172	36,685
Commercial lease financing	**25,295**	24,536	**25,165**	25,427	25,115	24,846	24,584
Non-U.S. commercial	**66,300**	63,277	**66,238**	66,362	68,860	67,459	66,654
Other	**6**	6	**5**	5	4	7	9
Total average loans and leases	**$ 271,446**	$ 249,903	**$ 271,417**	$ 271,475	$ 268,864	$ 260,085	$ 255,674
Total Corporation Investment Banking fees							
Advisory [2]	**$ 551**	$ 519	**$ 265**	$ 286	$ 353	$ 256	$ 262
Debt issuance	**1,916**	2,009	**891**	1,025	986	808	987
Equity issuance	**827**	679	**514**	313	464	329	356
Total investment banking fees including self-led	**3,294**	3,207	**1,670**	1,624	1,803	1,393	1,605
Self-led	**(121)**	(116)	**(39)**	(82)	(65)	(96)	(49)
Total Investment Banking fees	**$ 3,173**	$ 3,091	**$ 1,631**	$ 1,542	$ 1,738	$ 1,297	$ 1,556

(1) Investment banking fees represent total investment banking fees for *Global Banking* inclusive of self-led deals and fees included within Business Lending.
(2) Advisory includes fees on debt and equity advisory and mergers and acquisitions.
(3) Investment banking fees represent only the fee component in *Global Banking* and do not include certain less significant items shared with the Investment Banking Group under internal revenue sharing agreements.
(4) 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 commercial utilized reservable criticized exposure, including loans and leases, standby letters of credit, financial guarantees, commercial letters of credit and bankers' acceptances.
(5) 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.

Investment Banking Product Rankings

	Six Months Ended June 30, 2014			
	Global		U.S.	
	Product Ranking	Market Share	Product Ranking	Market Share
Net investment banking revenue	**3**	**6.6%**	**2**	**9.9%**
Announced mergers and acquisitions	**3**	**23.2**	**3**	**30.3**
Equity capital markets	**3**	**7.3**	**3**	**11.0**
Debt capital markets	**5**	**5.5**	**2**	**9.9**
High-yield corporate debt	**8**	**5.9**	**5**	**8.0**
Leveraged loans	**2**	**9.1**	**2**	**11.3**
Mortgage-backed securities	**9**	**6.5**	**9**	**7.1**
Asset-backed securities	**2**	**12.9**	**2**	**15.2**
Convertible debt	**4**	**8.6**	**4**	**11.9**
Common stock underwriting	**2**	**7.2**	**2**	**10.8**
Investment-grade corporate debt	**2**	**6.5**	**2**	**12.5**
Syndicated loans	**2**	**8.9**	**2**	**12.9**

Source: Dealogic data as of July 1, 2014. 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 either side of the transaction.
- Each advisor receives full credit for the deal amount unless advising a minor stakeholder.

Highlights

Global top 3 rankings in:

Leveraged loans	Syndicated loans
Asset-backed securities	Announced mergers and acquisitions
Common stock underwriting	Equity capital markets
Investment-grade corporate debt	

U.S. top 3 rankings in:

Leveraged loans	Syndicated loans
Asset-backed securities	Announced mergers and acquisitions
Common stock underwriting	Equity capital markets
Investment-grade corporate debt	Debt capital markets

Top 3 rankings excluding self-led deals:

Global: Leveraged loans, Asset-backed securities, Common stock underwriting, Investment-grade corporate debt, Syndicated loans, Announced mergers and acquisitions, Equity capital markets

U.S.: Leveraged loans, Asset-backed securities, Common stock underwriting, Investment-grade corporate debt, Syndicated loans, Announced mergers and acquisitions, Equity capital markets, Debt capital markets

Bank of America Corporation and Subsidiaries

Global Markets Segment Results [1]

(Dollars in millions)

	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013
Net interest income (FTE basis)	**$ 1,949**	$ 2,117	**$ 952**	$ 997	$ 1,138	$ 969	$ 1,009
Noninterest income:							
Investment and brokerage services	**1,101**	1,077	**540**	561	489	480	549
Investment banking fees	**1,496**	1,347	**760**	736	755	622	668
Trading account profits	**4,135**	4,738	**1,768**	2,367	795	1,201	1,848
All other income (loss)	**914**	(306)	**563**	351	21	(53)	120
Total noninterest income	**7,646**	6,856	**3,631**	4,015	2,060	2,250	3,185
Total revenue, net of interest expense (FTE basis) [2]	**9,595**	8,973	**4,583**	5,012	3,198	3,219	4,194
Provision for credit losses	**38**	(11)	**19**	19	104	47	(16)
Noninterest expense	**5,939**	5,843	**2,862**	3,077	3,275	2,881	2,770
Income (loss) before income taxes	**3,618**	3,141	**1,702**	1,916	(181)	291	1,440
Income tax expense (benefit) (FTE basis)	**1,209**	1,067	**601**	608	(133)	1,166	478
Net income (loss)	**$ 2,409**	$ 2,074	**$ 1,101**	$ 1,308	$ (48)	$ (875)	$ 962
Return on average allocated capital [3]	**14.32%**	13.97%	**13.01%**	15.64%	n/m	n/m	12.89%
Efficiency ratio (FTE basis)	**61.90**	65.12	**62.45**	61.39	102.40%	89.52%	66.05
Balance Sheet							
Average							
Total trading-related assets [4]	**$ 448,596**	$ 497,582	**$ 459,938**	$ 437,128	$ 438,909	$ 442,597	$ 490,972
Total loans and leases	**63,637**	54,529	**63,579**	63,696	66,496	64,491	56,354
Total earning assets [4]	**467,594**	504,450	**478,192**	456,879	458,955	458,626	499,338
Total assets	**609,315**	663,021	**617,103**	601,439	603,005	602,521	656,109
Allocated capital [3]	**34,000**	30,000	**34,000**	34,000	30,000	30,000	30,000
Period end							
Total trading-related assets [4]	**$ 443,386**	$ 446,505	**$ 443,386**	$ 430,894	$ 411,080	$ 438,137	$ 446,505
Total loans and leases	**66,260**	63,127	**66,260**	64,598	67,381	68,662	63,127
Total earning assets [4]	**465,383**	465,153	**465,383**	455,103	432,807	464,600	465,153
Total assets	**610,395**	608,760	**610,395**	594,815	575,584	601,034	608,760
Trading-related assets (average)							
Trading account securities	**$ 201,996**	$ 230,589	**$ 200,725**	$ 203,281	$ 209,734	$ 193,107	$ 225,796
Reverse repurchases	**114,576**	154,188	**119,823**	109,271	114,417	128,427	150,568
Securities borrowed	**88,024**	60,134	**94,989**	80,981	67,862	73,820	62,813
Derivative assets	**44,000**	52,671	**44,401**	43,595	46,896	47,243	51,795
Total trading-related assets [4]	**$ 448,596**	$ 497,582	**$ 459,938**	$ 437,128	$ 438,909	$ 442,597	$ 490,972

(1) In 2014, the results for structured liabilities including debit valuation adjustment were moved into *Global Markets* from *All Other* to better align the performance and risk management of these instruments. As such, net debit valuation adjustment in *Global Markets* represents the combined total of net debit valuation adjustment on derivatives and structured liabilities. Prior periods have been reclassified to conform to current period presentation.

(2) 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 34.

(3) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes 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 48-51.)

(4) Trading-related assets include derivative assets, which are considered non-earning 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)

	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013
Sales and trading revenue [1]							
Fixed income, currency and commodities	**$ 5,452**	$ 5,067	**$ 2,426**	$ 3,026	$ 1,540	$ 1,636	$ 2,216
Equities	**2,230**	2,433	**1,045**	1,185	815	918	1,280
Total sales and trading revenue	**$ 7,682**	$ 7,500	**$ 3,471**	$ 4,211	$ 2,355	$ 2,554	$ 3,496
Sales and trading revenue, excluding net debit valuation adjustment [2]							
Fixed income, currency and commodities	**$ 5,316**	$ 5,252	**$ 2,370**	$ 2,946	$ 2,076	$ 2,029	$ 2,253
Equities	**2,185**	2,344	**1,032**	1,153	897	969	1,194
Total sales and trading revenue, excluding net debit valuation adjustment	**$ 7,501**	$ 7,596	**$ 3,402**	$ 4,099	$ 2,973	$ 2,998	$ 3,447
Sales and trading revenue breakdown							
Net interest income	**$ 1,775**	$ 1,944	**$ 866**	$ 909	$ 1,054	$ 892	$ 925
Commissions	**1,101**	1,077	**540**	561	489	480	549
Trading	**4,135**	4,738	**1,768**	2,367	795	1,201	1,848
Other	**671**	(259)	**297**	374	17	(19)	174
Total sales and trading revenue	**$ 7,682**	$ 7,500	**$ 3,471**	$ 4,211	$ 2,355	$ 2,554	$ 3,496

(1) Includes *Global Banking* sales and trading revenue of $153 million and $210 million for the six months ended June 30, 2014 and 2013; $68 million and $84 million for the second and first quarters of 2014, and $66 million, $108 million and $143 million for the fourth, third and second quarters of 2013, respectively.

(2) For this presentation, sales and trading revenue excludes net debit valuation adjustment gains (losses) which include net debit valuation adjustment on derivatives and structured liabilities. Sales and trading revenue excluding net debit valuation adjustment gains (losses) represents a non-GAAP financial measure.

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 [1]

(Dollars in millions)

	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013
Net interest income (FTE basis)	**$ (226)**	$ 528	**$ (76)**	$ (150)	$ 411	$ 42	$ 272
Noninterest income:							
Card income	**174**	166	**88**	86	83	79	81
Equity investment income	**730**	1,096	**56**	674	393	1,122	576
Gains on sales of debt securities	**739**	519	**382**	357	363	347	452
All other loss	**(1,262)**	(1,286)	**(604)**	(658)	(739)	(565)	(812)
Total noninterest income	**381**	495	**(78)**	459	100	983	297
Total revenue, net of interest expense (FTE basis)	**155**	1,023	**(154)**	309	511	1,025	569
Provision for credit losses	**(381)**	71	**(246)**	(135)	(188)	(549)	(179)
Noninterest expense	**2,113**	2,330	**431**	1,682	1,012	940	562
Income (loss) before income taxes	**(1,577)**	(1,378)	**(339)**	(1,238)	(313)	634	186
Income tax benefit (FTE basis)	**(1,516)**	(992)	**(466)**	(1,050)	(848)	(101)	(347)
Net income (loss)	**$ (61)**	$ (386)	**$ 127**	$ (188)	$ 535	$ 735	$ 533
Balance Sheet							
Average							
Total loans and leases	**$ 213,965**	$ 241,748	**$ 210,575**	$ 217,391	$ 226,027	$ 232,525	$ 238,910
Total assets [2]	**170,699**	240,677	**175,720**	165,622	179,545	203,750	231,498
Total deposits	**35,119**	34,883	**35,851**	34,381	34,247	35,420	34,017
Period end							
Total loans and leases	**$ 205,471**	$ 234,047	**$ 205,471**	$ 213,416	$ 220,690	$ 229,547	$ 234,047
Total assets [3]	**167,364**	204,839	**167,364**	158,348	167,433	178,500	204,839
Total deposits	**31,999**	34,858	**31,999**	32,818	27,851	30,909	34,858

(1) *All Other* consists of ALM activities, equity investments, the international consumer card business, liquidating businesses, residual expense allocations and other. ALM activities encompass the whole-loan residential mortgage portfolio and investment securities, interest rate and foreign currency risk management activities including the residual net interest income allocation, the impact of certain allocation methodologies and accounting hedge ineffectiveness. The results of certain ALM activities are allocated to our business segments. Equity investments include Global Principal Investments which is comprised of a portfolio of equity, real estate and other alternative investments. These investments are made either directly in a company or held through a fund with related income recorded in equity investment income. Additionally, *All Other* includes certain residential mortgage loans that are managed by Legacy Assets & Servicing. In 2014, the management of structured liabilities and the associated debit valuation adjustment (previously referred to as fair value adjustments on structured liabilities) were moved into *Global Markets* from *All Other* to better align the performance risk of these instruments. Prior periods have been reclassified to conform to current period presentation.

(2) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $589.2 billion and $525.3 billion for the six months ended June 30, 2014 and 2013; $593.1 billion, $585.3 billion, $564.1 billion, $540.5 billion and $524.5 billion for the second and first quarters of 2014, and the fourth, third and second quarters of 2013, respectively.

(3) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $608.8 billion, $609.2 billion, $569.9 billion, $557.5 billion and $529.0 billion at June 30, 2014, March 31, 2014, December 31, 2013, September 30, 2013 and June 30, 2013, respectively.

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

Equity Investments

(Dollars in millions)

	Equity Investments Exposures			
	June 30, 2014			March 31 2014
	Book Value	Unfunded Commitments	Total	Total
Equity Investments:				
Global Principal Investments	**$ 1,136**	**$ 54**	**$ 1,190**	$ 1,370
Strategic and other investments	**827**	**18**	**845**	874
Total Equity Investments	**$ 1,963**	**$ 72**	**$ 2,035**	$ 2,244

Components of Equity Investment Income

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2014	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013
	2014	2013					
Global Principal Investments	**$ 43**	$ 156	**$ 71**	$ (28)	$ 101	$ 122	$ 52
Strategic and other investments	**687**	940	**(15)**	702	292	1,000	524
Total equity investment income included in *All Other*	**730**	1,096	**56**	674	393	1,122	576
Total equity investment income included in the business segments	**411**	147	**301**	110	81	62	104
Total consolidated equity investment income	**$ 1,141**	$ 1,243	**$ 357**	$ 784	$ 474	$ 1,184	$ 680

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

Bank of America Corporation and Subsidiaries
Outstanding Loans and Leases

(Dollars in millions)

	June 30 2014	March 31 2014	June 30 2013
Consumer			
Residential mortgage [1]	**$ 237,136**	$ 242,977	$ 253,959
Home equity	**89,499**	91,476	100,011
U.S. credit card	**89,020**	87,692	90,523
Non-U.S. credit card	**11,999**	11,563	10,340
Direct/Indirect consumer [2]	**82,586**	81,552	83,358
Other consumer [3]	**2,079**	1,980	1,803
Total consumer loans excluding loans accounted for under the fair value option	**512,319**	517,240	539,994
Consumer loans accounted for under the fair value option [4]	**2,154**	2,149	1,052
Total consumer	**514,473**	519,389	541,046
Commercial			
U.S. commercial [5]	**231,622**	228,795	219,367
Commercial real estate [6]	**46,815**	48,840	42,126
Commercial lease financing	**24,565**	24,649	23,912
Non-U.S. commercial	**85,677**	85,630	86,710
Total commercial loans excluding loans accounted for under the fair value option	**388,679**	387,914	372,115
Commercial loans accounted for under the fair value option [4]	**8,747**	8,914	8,409
Total commercial	**397,426**	396,828	380,524
Total loans and leases	**$ 911,899**	$ 916,217	$ 921,570

(1) Includes pay option loans of $3.7 billion, $3.8 billion and $5.8 billion and non-U.S. residential mortgage loans of $3 million, $0 and $83 million at June 30, 2014, March 31, 2014 and June 30, 2013, respectively. The Corporation no longer originates pay option loans.

(2) Includes dealer financial services loans of $37.7 billion, $38.0 billion and $36.8 billion, unsecured consumer lending loans of $2.0 billion, $2.3 billion and $3.6 billion, U.S. securities-based lending loans of $33.8 billion, $31.8 billion and $30.0 billion, non-U.S. consumer loans of $4.4 billion, $4.6 billion and $7.5 billion, student loans of $3.8 billion, $3.9 billion and $4.4 billion and other consumer loans of $937 million, $899 million and $1.1 billion at June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

(3) Includes consumer finance loans of $1.1 billion, $1.1 billion and $1.3 billion, consumer leases of $819 million, $701 million and $351 million, consumer overdrafts of $170 million, $137 million and $149 million and other non-U.S. consumer loans of $3 million, $5 million and $5 million at June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

(4) Consumer loans accounted for under the fair value option were residential mortgage loans of $2.0 billion, $2.0 billion and $1.1 billion and home equity loans of $170 million, $152 million and $0 at June 30, 2014, March 31, 2014 and June 30, 2013, respectively. Commercial loans accounted for under the fair value option were U.S. commercial loans of $1.3 billion, $1.4 billion and $2.0 billion and non-U.S. commercial loans of $7.4 billion, $7.5 billion and $6.4 billion at June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

(5) Includes U.S. small business commercial loans, including card-related products, of $13.5 billion, $13.4 billion and $12.4 billion at June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

(6) Includes U.S. commercial real estate loans of $45.5 billion, $47.1 billion and $40.3 billion and non-U.S. commercial real estate loans of $1.3 billion, $1.7 billion and $1.8 billion at June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

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

Bank of America Corporation and Subsidiaries

Quarterly Average Loans and Leases by Business Segment

(Dollars in millions)

	Second Quarter 2014						
	Total Corporation	**Consumer & Business Banking**	**Consumer Real Estate Services**	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Consumer							
Residential mortgage	**$ 243,405**	**$ 761**	**$ 5,935**	**$ 48,855**	**$ —**	**$ —**	**$ 187,854**
Home equity	**90,729**	**151**	**82,240**	**6,578**	**—**	**160**	**1,600**
U.S. credit card	**88,058**	**84,849**	**—**	**3,209**	**—**	**—**	**—**
Non-U.S. credit card	**11,759**	**—**	**—**	**—**	**—**	**—**	**11,759**
Direct/Indirect consumer	**82,102**	**40,026**	**47**	**37,348**	**—**	**12**	**4,669**
Other consumer	**2,012**	**890**	**—**	**9**	**5**	**—**	**1,108**
Total consumer	**518,065**	**126,677**	**88,222**	**95,999**	**5**	**172**	**206,990**
Commercial							
U.S. commercial	**230,487**	**32,900**	**35**	**20,688**	**136,193**	**35,906**	**4,765**
Commercial real estate	**48,315**	**651**	**—**	**1,672**	**43,816**	**1,937**	**239**
Commercial lease financing	**24,409**	**—**	**—**	**4**	**25,165**	**743**	**(1,503)**
Non-U.S. commercial	**91,304**	**12**	**—**	**149**	**66,238**	**24,821**	**84**
Total commercial	**394,515**	**33,563**	**35**	**22,513**	**271,412**	**63,407**	**3,585**
Total loans and leases	**$ 912,580**	**$ 160,240**	**$ 88,257**	**$ 118,512**	**$ 271,417**	**$ 63,579**	**$ 210,575**

	First Quarter 2014						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	GWIM	Global Banking	Global Markets	All Other
Consumer							
Residential mortgage	$ 247,556	$ 727	$ 4,602	$ 48,236	$ —	$ —	$ 193,991
Home equity	92,759	148	84,217	6,696	—	168	1,530
U.S. credit card	89,545	86,270	—	3,260	—	—	15
Non-U.S. credit card	11,554	—	—	—	—	—	11,554
Direct/Indirect consumer	81,728	40,758	47	35,800	1	45	5,077
Other consumer	1,962	790	—	5	4	—	1,163
Total consumer	525,104	128,693	88,866	93,997	5	213	213,330
Commercial							
U.S. commercial	228,058	32,636	48	20,094	135,245	34,719	5,316
Commercial real estate	48,753	723	—	1,698	44,436	1,625	271
Commercial lease financing	24,727	—	—	4	25,427	836	(1,540)
Non-U.S. commercial	92,840	9	—	152	66,362	26,303	14
Total commercial	394,378	33,368	48	21,948	271,470	63,483	4,061
Total loans and leases	$ 919,482	$ 162,061	$ 88,914	$ 115,945	$ 271,475	$ 63,696	$ 217,391

	Second Quarter 2013						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	GWIM	Global Banking	Global Markets	All Other
Consumer							
Residential mortgage	$ 257,275	$ 564	$ 2,254	$ 43,234	$ —	$ 86	$ 211,137
Home equity	101,708	147	87,749	12,254	—	78	1,480
U.S. credit card	89,722	89,722	—	—	—	—	—
Non-U.S. credit card	10,613	—	—	—	—	—	10,613
Direct/Indirect consumer	82,485	40,187	50	33,390	—	24	8,834
Other consumer	1,756	420	—	7	9	—	1,320
Total consumer	543,559	131,040	90,053	88,885	9	188	233,384
Commercial							
U.S. commercial	217,464	31,183	60	19,099	127,742	32,776	6,604
Commercial real estate	40,612	1,359	1	1,417	36,685	694	456
Commercial lease financing	23,579	—	—	4	24,584	618	(1,627)
Non-U.S. commercial	89,020	11	—	184	66,654	22,078	93
Total commercial	370,675	32,553	61	20,704	255,665	56,166	5,526
Total loans and leases	$ 914,234	$ 163,593	$ 90,114	$ 109,589	$ 255,674	$ 56,354	$ 238,910

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

Bank of America Corporation and Subsidiaries

Commercial Credit Exposure by Industry (1, 2, 3)

(Dollars in millions)

	Commercial Utilized			Total Commercial Committed		
	June 30 2014	March 31 2014	June 30 2013	**June 30 2014**	March 31 2014	June 30 2013
Diversified financials	**$ 72,302**	$ 69,137	$ 72,498	**$ 120,705**	$ 111,172	$ 108,601
Real estate [4]	**52,982**	55,613	49,564	**74,535**	77,337	70,162
Healthcare equipment and services	**32,410**	31,854	29,327	**55,737**	48,681	46,418
Retailing	**33,941**	33,836	31,051	**54,983**	53,902	51,906
Capital goods	**28,921**	28,012	26,737	**53,444**	52,356	50,699
Banking	**42,543**	42,296	47,724	**51,100**	49,821	56,195
Government and public education	**40,174**	40,435	39,260	**47,613**	48,175	47,871
Materials	**23,292**	23,163	22,831	**42,809**	42,291	43,369
Energy	**20,744**	19,835	21,052	**40,826**	39,846	41,133
Consumer services	**21,414**	21,147	21,721	**34,391**	34,010	34,743
Food, beverage and tobacco	**15,357**	15,359	14,704	**31,792**	31,379	31,488
Commercial services and supplies	**19,259**	19,448	18,932	**31,013**	31,529	30,478
Utilities	**9,898**	9,404	8,811	**26,549**	25,346	23,660
Transportation	**16,227**	15,351	15,492	**23,787**	22,425	22,716
Media	**11,801**	13,066	13,249	**23,283**	23,880	21,824
Individuals and trusts	**15,790**	15,159	14,367	**19,811**	18,743	18,081
Technology hardware and equipment	**6,883**	6,051	4,840	**13,428**	12,697	11,289
Software and services	**6,296**	6,667	6,389	**13,360**	13,933	13,417
Pharmaceuticals and biotechnology	**4,534**	6,052	4,243	**13,221**	13,111	11,473
Insurance, including monolines	**4,827**	5,473	5,880	**11,075**	11,744	12,315
Consumer durables and apparel	**5,793**	5,797	5,404	**10,274**	10,002	9,942
Telecommunication services	**4,269**	4,654	3,871	**10,207**	10,328	10,588
Automobiles and components	**3,446**	3,303	3,263	**9,000**	8,601	8,262
Food and staples retailing	**4,079**	4,083	4,363	**7,831**	7,779	7,848
Religious and social organizations	**5,144**	5,404	5,895	**6,965**	7,384	7,824
Other	**5,544**	5,167	5,678	**8,686**	8,097	8,550
Total commercial credit exposure by industry	**$ 507,870**	$ 505,766	$ 497,146	**$ 836,425**	$ 814,569	$ 800,852
Net credit default protection purchased on total commitments [5]				**$ (8,678)**	$ (8,341)	$ (11,060)

(1) 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 $41.2 billion, $42.8 billion and $50.5 billion at June 30, 2014, March 31, 2014 and June 30, 2013, respectively. Not reflected in utilized and committed exposure is additional derivative collateral held of $16.3 billion, $16.1 billion and $18.4 billion, which consists primarily of other marketable securities, at June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

(2) Total commercial utilized and total commercial committed exposure includes loans and letters of credit accounted for under the fair value option and are comprised of loans outstanding of $8.7 billion, $8.9 billion and $8.4 billion and issued letters of credit at notional value of $553 million, $576 million and $563 million at June 30, 2014, March 31, 2014 and June 30, 2013, respectively. In addition, total commercial committed exposure includes unfunded loan commitments at notional value of $9.5 billion, $11.3 billion and $15.3 billion at June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

(3) Includes U.S. small business commercial exposure.

(4) 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 on the borrowers' or counterparties' primary business activity using operating cash flows and primary source of repayment as key factors.

(5) 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 (1)

	June 30 2014	March 31 2014
Less than or equal to one year	**40%**	32%
Greater than one year and less than or equal to five years	**58**	64
Greater than five years	**2**	4
Total net credit default protection	**100%**	100%

(1) 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 (1)

(Dollars in millions)

	June 30, 2014		March 31, 2014	
Ratings (2, 3)	**Net Notional (4)**	**Percent of Total**	Net Notional (4)	Percent of Total
AA	**$ (77)**	**0.9%**	$ (42)	0.5%
A	**(1,890)**	**21.8**	(2,173)	26.1
BBB	**(4,885)**	**56.3**	(4,379)	52.5
BB	**(1,089)**	**12.5**	(1,082)	13.0
B	**(634)**	**7.3**	(571)	6.8
CCC and below	**(125)**	**1.4**	(130)	1.6
NR (5)	**22**	**(0.2)**	36	(0.5)
Total net credit default protection	**$ (8,678)**	**100.0%**	$ (8,341)	100.0%

(1) 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.
(2) Ratings are refreshed on a quarterly basis.
(3) Ratings of BBB- or higher are considered to meet the definition of investment grade.
(4) Represents net credit default protection (purchased) sold.
(5) NR is comprised of index positions held and any names that have not been rated.

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

Bank of America Corporation and Subsidiaries

Top 20 Non-U.S. Countries Exposure

(Dollars in millions)

	Funded Loans and Loan Equivalents (1)	Unfunded Loan Commitments	Net Counterparty Exposure (2)	Securities/ Other Investments (3)	Country Exposure at June 30 2014	Hedges and Credit Default Protection (4)	**Net Country Exposure at June 30 2014 (5)**	Increase (Decrease) from March 31 2014
United Kingdom	$ 24,394	$ 14,519	$ 5,603	$ 6,626	$ 51,142	$ (3,945)	**$ 47,197**	$ (105)
Canada	5,716	6,818	1,594	5,565	19,693	(1,580)	**18,113**	(1,175)
China	10,866	701	588	1,960	14,115	(335)	**13,780**	736
France	2,862	6,248	1,218	7,221	17,549	(4,265)	**13,284**	463
Germany	4,597	5,392	2,187	5,103	17,279	(4,030)	**13,249**	(364)
Brazil	8,809	620	274	2,865	12,568	(392)	**12,176**	(741)
India	6,016	488	279	3,995	10,778	(61)	**10,717**	317
Australia	3,648	3,215	453	2,377	9,693	(499)	**9,194**	892
Netherlands	3,090	3,665	529	1,798	9,082	(1,436)	**7,646**	(288)
South Korea	4,061	909	638	2,216	7,824	(543)	**7,281**	582
Hong Kong	5,359	345	107	914	6,725	(61)	**6,664**	(222)
Japan	4,143	477	677	1,990	7,287	(1,245)	**6,042**	1,791
Switzerland	2,474	2,937	757	565	6,733	(1,305)	**5,428**	70
Singapore	1,975	2,053	106	1,271	5,405	(77)	**5,328**	503
Italy	2,849	2,008	1,964	729	7,550	(3,349)	**4,201**	(290)
Taiwan	2,535	—	93	1,363	3,991	(4)	**3,987**	(217)
Russian Federation	5,367	90	201	30	5,688	(1,752)	**3,936**	(1,277)
Mexico	3,334	645	149	99	4,227	(400)	**3,827**	64
Spain	2,902	834	263	673	4,672	(1,017)	**3,655**	698
Turkey	1,939	97	13	169	2,218	(11)	**2,207**	(180)
Total top 20 non-U.S. countries exposure	$ 106,936	$ 52,061	$ 17,693	$ 47,529	$ 224,219	$ (26,307)	**$ 197,912**	$ 1,257

(1) Includes loans, leases and other extensions of credit and funds, including letters of credit and due from placements, which have not been reduced by collateral, hedges or credit default protection. Funded loans and loan equivalents are reported net of charge-offs but prior to any allowance for loan and lease losses.

(2) Net counterparty exposure includes the fair value of derivatives, including the counterparty risk associated with credit default swaps and secured financing transactions. Derivative exposures are presented net of $33.7 billion in collateral, which is predominantly cash, pledged under legally enforceable master netting agreements. Secured financing transaction exposures are presented net of eligible cash or securities pledged as collateral. The notional amount of reverse repurchase transactions was $103.1 billion. Counterparty exposure is not presented net of hedges or credit default protection.

(3) Long securities exposures are netted on a single-name basis to, but not below, zero by short exposures and net credit default swaps purchased, consisting of single-name and net indexed and tranched credit default swaps.

(4) Represents credit default protection purchased, net of credit default protection sold, which is used to mitigate the Corporation's risk to country exposures as listed, consisting of net single-name and net indexed and tranched credit default swaps. Amounts are calculated based on the credit default swaps notional amount assuming a zero recovery rate less any fair value receivable or payable.

(5) Represents country exposure less hedges and credit default protection purchased, net of credit default protection sold.

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

Bank of America Corporation and Subsidiaries

Select European Countries

(Dollars in millions)

	Funded Loans and Loan Equivalents [1]	Unfunded Loan Commitments	Net Counterparty Exposure [2]	Securities/ Other Investments [3]	Country Exposure at June 30 2014	Hedges and Credit Default Protection [4]	**Net Country Exposure at June 30 2014 [5]**	Increase (Decrease) from March 31 2014
Greece								
Sovereign	$ —	$ —	$ —	$ 73	$ 73	$ —	**$ 73**	$ 46
Financial institutions	—	—	4	22	26	(11)	**15**	30
Corporates	11	13	—	39	63	(28)	**35**	(78)
Total Greece	$ 11	$ 13	$ 4	$ 134	$ 162	$ (39)	**$ 123**	$ (2)
Ireland								
Sovereign	$ 20	$ —	$ 17	$ —	$ 37	$ (14)	**$ 23**	$ (58)
Financial institutions	765	52	139	95	1,051	(17)	**1,034**	80
Corporates	411	522	72	51	1,056	(22)	**1,034**	190
Total Ireland	$ 1,196	$ 574	$ 228	$ 146	$ 2,144	$ (53)	**$ 2,091**	$ 212
Italy								
Sovereign	$ 18	$ —	$ 1,619	$ 364	$ 2,001	$ (1,639)	**$ 362**	$ (650)
Financial institutions	1,498	3	216	54	1,771	(922)	**849**	198
Corporates	1,333	2,005	129	311	3,778	(788)	**2,990**	162
Total Italy	$ 2,849	$ 2,008	$ 1,964	$ 729	$ 7,550	$ (3,349)	**$ 4,201**	$ (290)
Portugal								
Sovereign	$ —	$ —	$ 21	$ 45	$ 66	$ (27)	**$ 39**	$ (87)
Financial institutions	5	—	5	20	30	(7)	**23**	59
Corporates	27	28	—	79	134	(180)	**(46)**	(72)
Total Portugal	$ 32	$ 28	$ 26	$ 144	$ 230	$ (214)	**$ 16**	$ (100)
Spain								
Sovereign	$ 36	$ —	$ 68	$ 11	$ 115	$ (90)	**$ 25**	$ 209
Financial institutions	1,124	—	136	136	1,396	(125)	**1,271**	267
Corporates	1,742	834	59	526	3,161	(802)	**2,359**	222
Total Spain	$ 2,902	$ 834	$ 263	$ 673	$ 4,672	$ (1,017)	**$ 3,655**	$ 698
Total								
Sovereign	$ 74	$ —	$ 1,725	$ 493	$ 2,292	$ (1,770)	**$ 522**	$ (540)
Financial institutions	3,392	55	500	327	4,274	(1,082)	**3,192**	634
Corporates	3,524	3,402	260	1,006	8,192	(1,820)	**6,372**	424
Total select European exposure	$ 6,990	$ 3,457	$ 2,485	$ 1,826	$ 14,758	$ (4,672)	**$ 10,086**	$ 518

(1) Includes loans, leases and other extensions of credit and funds, including letters of credit and due from placements, which have not been reduced by collateral, hedges or credit default protection. Funded loans and loan equivalents are reported net of charge-offs but prior to any allowance for loan and lease losses.

(2) Net counterparty exposure includes the fair value of derivatives, including the counterparty risk associated with credit default swaps, and secured financing transactions. Derivative exposures are presented net of $1.7 billion in collateral, which is predominantly cash, pledged under legally enforceable master netting agreements. Secured financing transaction exposures are presented net of eligible cash or securities pledged as collateral. The notional amount of reverse repurchase transactions was $7.2 billion. Counterparty exposure is not presented net of hedges or credit default protection.

(3) Long securities exposures are netted on a single-name basis to, but not below, zero by short exposures of $3.8 billion and net credit default swaps purchased of $951 million, consisting of $663 million of net single-name credit default swaps purchased and $288 million of net indexed and tranched credit default swaps sold.

(4) Represents credit default protection purchased, net of credit default protection sold, which is used to mitigate the Corporation's risk to country exposures as listed, includes $2.9 billion to hedge loans and securities, consisting of $1.5 billion in net single-name credit default swaps purchased and $1.4 billion in net indexed and tranched credit default swaps purchased, $1.8 billion in additional credit default protection purchased to hedge derivative assets and $131 million in other short exposures. Amounts are calculated based on the credit default swaps notional amount assuming a zero recovery rate less any fair value receivable or payable.

(5) Represents country exposure less hedges and credit default protection purchased, net of credit default protection sold.

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

(Dollars in millions)

	June 30 2014	March 31 2014	December 31 2013	September 30 2013	June 30 2013
Residential mortgage	**$ 9,235**	$ 11,611	$ 11,712	$ 13,328	$ 14,316
Home equity	**4,181**	4,185	4,075	4,176	4,151
Direct/Indirect consumer	**29**	32	35	59	72
Other consumer	**15**	16	18	18	1
Total consumer	**13,460**	15,844	15,840	17,581	18,540
U.S. commercial	**849**	841	819	1,059	1,279
Commercial real estate	**252**	300	322	488	627
Commercial lease financing	**8**	10	16	49	10
Non-U.S. commercial	**7**	18	64	86	80
	1,116	1,169	1,221	1,682	1,996
U.S. small business commercial	**100**	96	88	103	107
Total commercial	**1,216**	1,265	1,309	1,785	2,103
Total nonperforming loans and leases	**14,676**	17,109	17,149	19,366	20,643
Foreclosed properties [(1)]	**624**	623	623	662	637
Total nonperforming loans, leases and foreclosed properties [(2, 3, 4)]	**$ 15,300**	$ 17,732	$ 17,772	$ 20,028	$ 21,280
Fully-insured home loans past due 30 days or more and still accruing	**$ 17,347**	$ 18,098	$ 20,681	$ 21,797	$ 24,072
Consumer credit card past due 30 days or more and still accruing	**1,923**	2,115	2,321	2,376	2,487
Other loans past due 30 days or more and still accruing	**4,064**	5,472	5,416	5,512	5,587
Total loans past due 30 days or more and still accruing [(3, 5, 6)]	**$ 23,334**	$ 25,685	$ 28,418	$ 29,685	$ 32,146
Fully-insured home loans past due 90 days or more and still accruing	**$ 14,137**	$ 15,125	$ 16,961	$ 17,960	$ 20,604
Consumer credit card past due 90 days or more and still accruing	**990**	1,090	1,184	1,191	1,325
Other loans past due 90 days or more and still accruing	**523**	649	614	723	662
Total loans past due 90 days or more and still accruing [(3, 5, 6)]	**$ 15,650**	$ 16,864	$ 18,759	$ 19,874	$ 22,591
Nonperforming loans, leases and foreclosed properties/Total assets [(7)]	**0.71%**	0.83%	0.85%	0.95%	1.01%
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties [(7)]	**1.70**	1.96	1.93	2.17	2.33
Nonperforming loans and leases/Total loans and leases [(7)]	**1.63**	1.89	1.87	2.10	2.26
Commercial utilized reservable criticized exposure [(8)]	**$ 12,430**	$ 12,781	$ 12,861	$ 14,086	$ 14,928
Commercial utilized reservable criticized exposure/Commercial utilized reservable exposure [(8)]	**2.92%**	3.01%	3.02%	3.31%	3.62%
Total commercial utilized criticized exposure/Commercial utilized exposure [(8)]	**3.15**	3.21	3.08	3.48	3.64

(1) Foreclosed property balances do not include loans that are insured by the Federal Housing Administration and have entered foreclosure of $1.1 billion, $1.1 billion, $1.4 billion, $1.6 billion and $1.6 billion at June 30, 2014, March 31, 2014, December 31, 2013, September 30, 2013 and June 30, 2013, respectively.

(2) 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.

(3) 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.

(4) Balances do not include the following:	June 30 2014	March 31 2014	December 31 2013	September 30 2013	June 30 2013
Nonperforming loans held-for-sale	**$ 598**	$ 293	$ 672	$ 972	$ 891
Nonperforming loans accounted for under the fair value option	**427**	431	448	467	398
Nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010	**140**	257	260	356	485

(5) Balances do not include loans held-for-sale past due 30 days or more and still accruing of $37 million, $80 million, $106 million, $301 million and $374 million at June 30, 2014, March 31, 2014, December 31, 2013, September 30, 2013 and June 30, 2013, respectively, and loans held-for-sale past due 90 days or more and still accruing of $0, $6 million, $8 million, $0 and $17 million at June 30, 2014, March 31, 2014, December 31, 2013, September 30, 2013 and June 30, 2013, respectively. At June 30, 2014, March 31, 2014, December 31, 2013, September 30, 2013 and June 30, 2013, there were $153 million, $129 million, $158 million, $153 million and $81 million, respectively, of loans accounted for under the fair value option past due 30 days or more and still accruing interest.

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

(7) Total assets and total loans and leases do not include loans accounted for under the fair value option of $10.9 billion, $11.1 billion, $10.0 billion, $10.2 billion and $9.5 billion at June 30, 2014, March 31, 2014, December 31, 2013, September 30, 2013 and June 30, 2013, respectively.

(8) 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 [1]

(Dollars in millions)

	Second Quarter 2014	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013
Nonperforming Consumer Loans and Leases:					
Balance, beginning of period	**$ 15,844**	$ 15,840	$ 17,581	$ 18,540	$ 19,282
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	**1,825**	2,027	2,199	2,503	2,289
Reductions to nonperforming loans and leases:					
Paydowns and payoffs	**(325)**	(468)	(863)	(544)	(695)
Sales	**(1,825)**	—	(729)	(624)	(175)
Returns to performing status [2]	**(939)**	(800)	(1,112)	(1,079)	(1,139)
Charge-offs [3]	**(640)**	(583)	(752)	(758)	(932)
Transfers to foreclosed properties	**(157)**	(172)	(147)	(131)	(90)
Transfers to loans held-for-sale	**(323)**	—	(337)	(326)	—
Total net additions (reductions) to nonperforming loans and leases	**(2,384)**	4	(1,741)	(959)	(742)
Total nonperforming consumer loans and leases, end of period	**13,460**	15,844	15,840	17,581	18,540
Foreclosed properties	**547**	538	533	546	508
Nonperforming consumer loans, leases and foreclosed properties, end of period	**$ 14,007**	$ 16,382	$ 16,373	$ 18,127	$ 19,048
Nonperforming Commercial Loans and Leases [4]:					
Balance, beginning of period	**$ 1,265**	$ 1,309	$ 1,785	$ 2,103	$ 2,734
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	**275**	262	143	350	269
Advances	**1**	8	12	9	3
Reductions to nonperforming loans and leases:					
Paydowns	**(183)**	(171)	(322)	(380)	(312)
Sales	**(29)**	(27)	(92)	(88)	(171)
Return to performing status [5]	**(41)**	(63)	(87)	(91)	(243)
Charge-offs	**(71)**	(50)	(98)	(104)	(170)
Transfers to foreclosed properties	**(1)**	(3)	(12)	(14)	(7)
Transfers to loans held-for-sale	**—**	—	(20)	—	—
Total net reductions to nonperforming loans and leases	**(49)**	(44)	(476)	(318)	(631)
Total nonperforming commercial loans and leases, end of period	**1,216**	1,265	1,309	1,785	2,103
Foreclosed properties	**77**	85	90	116	129
Nonperforming commercial loans, leases and foreclosed properties, end of period	**$ 1,293**	$ 1,350	$ 1,399	$ 1,901	$ 2,232

(1) For amounts excluded from nonperforming loans, leases and foreclosed properties, see footnotes to Nonperforming Loans, Leases and Foreclosed Properties table on page 43.
(2) Consumer 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. Certain troubled debt restructurings are classified as nonperforming at the time of restructuring and may only be returned to performing status after considering the borrower's sustained repayment performance for a reasonable period, generally six months.
(3) Our policy is not to classify consumer credit card and non-bankruptcy related 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.
(4) Includes U.S. small business commercial activity. Small business card loans are excluded as they are not classified as nonperforming.
(5) 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.

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 [1, 2]

(Dollars in millions)

	Second Quarter 2014		First Quarter 2014		Fourth Quarter 2013		Third Quarter 2013		Second Quarter 2013	
Net Charge-offs	**Amount**	**Percent**	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Residential mortgage [3]	**$ (35)**	**(0.06)%**	$ 127	0.21%	$ 209	0.33%	$ 221	0.35%	$ 271	0.43%
Home equity [3]	**239**	**1.06**	302	1.32	331	1.38	302	1.22	486	1.92
U.S. credit card	**683**	**3.11**	718	3.25	724	3.19	788	3.47	917	4.10
Non-U.S. credit card	**47**	**1.59**	76	2.66	94	3.34	89	3.32	104	3.93
Direct/Indirect consumer	**33**	**0.16**	58	0.29	73	0.35	62	0.30	86	0.42
Other consumer	**47**	**9.26**	58	12.07	66	13.58	65	13.75	51	11.57
Total consumer [3]	**1,014**	**0.79**	1,339	1.04	1,497	1.11	1,527	1.12	1,915	1.42
U.S. commercial [4]	**6**	**0.01**	5	0.01	(28)	(0.05)	68	0.13	43	0.09
Commercial real estate	**(32)**	**(0.27)**	(37)	(0.31)	1	—	11	0.11	44	0.43
Commercial lease financing	**(5)**	**(0.07)**	(2)	(0.04)	(2)	(0.03)	(8)	(0.13)	(5)	(0.08)
Non-U.S. commercial	**12**	**0.06**	19	0.09	46	0.20	(2)	(0.01)	16	0.08
	(19)	**(0.02)**	(15)	(0.02)	17	0.02	69	0.08	98	0.11
U.S. small business commercial	**78**	**2.34**	64	1.95	68	2.07	91	2.86	98	3.15
Total commercial	**59**	**0.06**	49	0.05	85	0.09	160	0.17	196	0.22
Total net charge-offs [3]	**$ 1,073**	**0.48**	$ 1,388	0.62	$ 1,582	0.68	$ 1,687	0.73	$ 2,111	0.94
By Business Segment										
Consumer & Business Banking	**$ 844**	**2.11 %**	$ 881	2.20%	$ 922	2.24%	$ 1,027	2.46%	$ 1,158	2.84%
Consumer Real Estate Services	**235**	**1.08**	294	1.36	323	1.45	281	1.28	465	2.09
Global Wealth & Investment Management	**4**	**0.01**	25	0.09	35	0.12	26	0.09	51	0.19
Global Banking	**(24)**	**(0.04)**	(17)	(0.03)	7	0.01	35	0.05	78	0.12
Global Markets	**3**	**0.02**	(1)	(0.01)	1	0.01	—	—	(1)	—
All Other	**11**	**0.02**	206	0.39	294	0.52	318	0.54	360	0.60
Total net charge-offs	**$ 1,073**	**0.48**	$ 1,388	0.62	$ 1,582	0.68	$ 1,687	0.73	$ 2,111	0.94

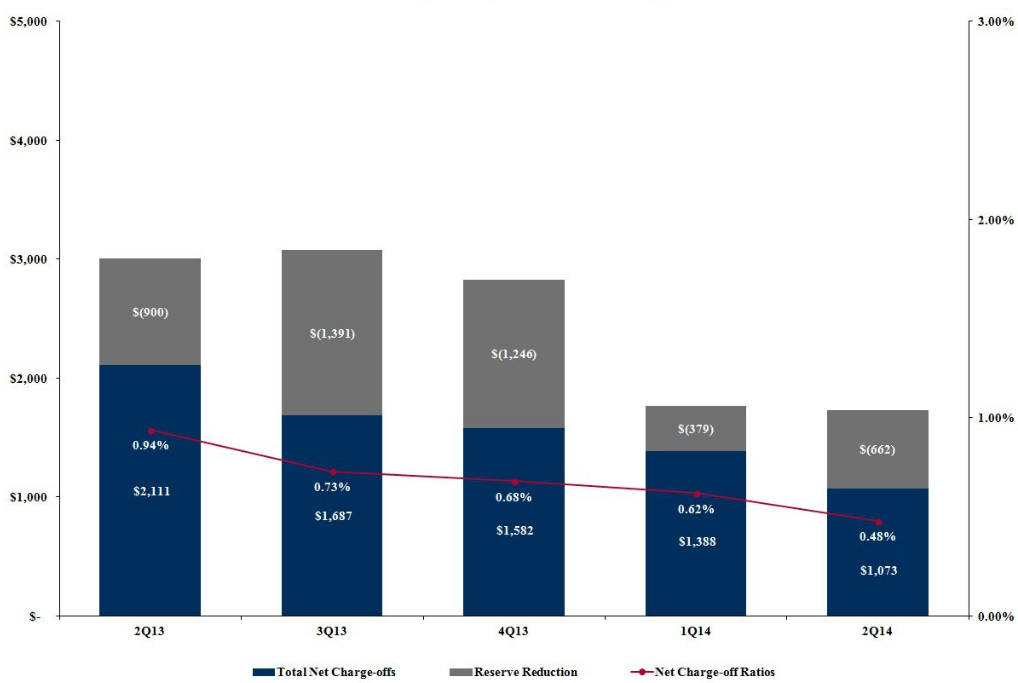
(1) Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases excluding loans accounted for under the fair value option during the period for each loan and lease category. Excluding the purchased credit-impaired loan portfolio, total annualized net charge-offs as a percentage of total average loans and leases outstanding were 0.49, 0.64, 0.70, 0.75 and 0.97 for the three months ended June 30, 2014, March 31, 2014, December 31, 2013, September 30, 2013 and June 30, 2013, respectively.

(2) Excludes write-offs of purchased credit-impaired loans of $160 million, $391 million, $741 million, $443 million and $313 million for the three months ended June 30, 2014, March 31, 2014, December 31, 2013, September 30, 2013 and June 30, 2013, respectively. Including the write-offs of purchased credit-impaired loans, total annualized net charge-offs and purchased credit-impaired write-offs as a percentage of total average loans and leases outstanding were 0.55, 0.79, 1.00, 0.92 and 1.07 for the three months ended June 30, 2014, March 31, 2014, December 31, 2013, September 30, 2013 and June 30, 2013, respectively.

(3) Includes the impact of a clarification of regulatory guidance on accounting for troubled debt restructurings of $56 million for residential mortgage loans and $88 million for home equity loans for the three months ended December 31, 2013. Excluding this impact, annualized net charge-offs as a percentage of total average loans and leases outstanding were 0.24 for residential mortgage loans, 1.01 for home equity loans, 1.01 for total consumer loans and 0.62 for total net charge-offs for the three months ended December 31, 2013.

(4) Excludes U.S. small business commercial loans.

Net Charge-offs (Reserve Reduction)



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

Bank of America Corporation and Subsidiaries

Year-to-Date Net Charge-offs and Net Charge-off Ratios [1, 2]

(Dollars in millions)

	Six Months Ended June 30			
	2014		2013	
Net Charge-offs	**Amount**	**Percent**	Amount	Percent
Residential mortgage	**$ 92**	**0.08%**	$ 654	0.51%
Home equity	**541**	**1.19**	1,170	2.27
U.S. credit card	**1,401**	**3.18**	1,864	4.14
Non-U.S. credit card	**123**	**2.12**	216	4.03
Direct/Indirect consumer	**91**	**0.22**	210	0.51
Other consumer	**105**	**10.64**	103	12.15
Total consumer	**2,353**	**0.91**	4,217	1.56
U.S. commercial [3]	**11**	**0.01**	88	0.09
Commercial real estate	**(69)**	**(0.29)**	137	0.69
Commercial lease financing	**(7)**	**(0.05)**	(15)	(0.13)
Non-U.S. commercial	**31**	**0.07**	1	—
	(34)	**(0.02)**	211	0.12
U.S. small business commercial	**142**	**2.14**	200	3.24
Total commercial	**108**	**0.06**	411	0.23
Total net charge-offs	**$ 2,461**	**0.55**	$ 4,628	1.04
By Business Segment				
Consumer & Business Banking	**$ 1,725**	**2.16%**	$ 2,399	2.94%
Consumer Real Estate Services	**529**	**1.22**	1,125	2.51
Global Wealth & Investment Management	**29**	**0.05**	112	0.21
Global Banking	**(41)**	**(0.03)**	146	0.12
Global Markets	**2**	**0.01**	1	—
All Other	**217**	**0.21**	845	0.71
Total net charge-offs	**$ 2,461**	**0.55**	$ 4,628	1.04

(1) 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. Excluding the purchased credit-impaired loan portfolio, total annualized net charge-offs as a percentage of total average loans and leases outstanding were 0.56 and 1.07 for the six months ended June 30, 2014 and 2013.

(2) Excludes write-offs of purchased credit-impaired loans of $551 million and $1.2 billion for the six months ended June 30, 2014 and 2013. Including the write-offs of purchased credit-impaired loans, total annualized net charge-offs and purchased credit-impaired write-offs as a percentage of total average loans and leases outstanding were 0.67 and 1.29 for the six months ended June 30, 2014 and 2013.

(3) Excludes U.S. small business commercial loans.

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

Bank of America Corporation and Subsidiaries

Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)

	June 30, 2014			March 31, 2014			June 30, 2013		
Allowance for loan and lease losses	**Amount**	**Percent of Total**	**Percent of Loans and Leases Outstanding [1]**	Amount	Percent of Total	Percent of Loans and Leases Outstanding [1]	Amount	Percent of Total	Percent of Loans and Leases Outstanding [1]
Residential mortgage	**$ 3,214**	**20.33%**	**1.36%**	$ 3,502	21.07%	1.44%	$ 6,071	28.59%	2.39%
Home equity	**3,694**	**23.36**	**4.13**	4,054	24.40	4.43	6,325	29.79	6.32
U.S. credit card	**3,524**	**22.29**	**3.96**	3,857	23.21	4.40	4,468	21.04	4.94
Non-U.S. credit card	**424**	**2.68**	**3.53**	432	2.60	3.74	498	2.34	4.82
Direct/Indirect consumer	**371**	**2.35**	**0.45**	389	2.34	0.48	603	2.84	0.72
Other consumer	**98**	**0.62**	**4.71**	97	0.58	4.86	102	0.48	5.68
Total consumer	**11,325**	**71.63**	**2.21**	12,331	74.20	2.38	18,067	85.08	3.35
U.S. commercial [2]	**2,712**	**17.15**	**1.17**	2,563	15.43	1.12	1,874	8.83	0.85
Commercial real estate	**963**	**6.09**	**2.06**	972	5.85	1.99	801	3.77	1.90
Commercial lease financing	**137**	**0.87**	**0.56**	122	0.73	0.50	87	0.41	0.37
Non-U.S. commercial	**674**	**4.26**	**0.79**	630	3.79	0.74	406	1.91	0.47
Total commercial [3]	**4,486**	**28.37**	**1.15**	4,287	25.80	1.11	3,168	14.92	0.85
Allowance for loan and lease losses	**15,811**	**100.00%**	**1.75**	16,618	100.00%	1.84	21,235	100.00%	2.33
Reserve for unfunded lending commitments	**503**			509			474		
Allowance for credit losses	**$ 16,314**			$ 17,127			$ 21,709		

Asset Quality Indicators

	June 30, 2014	March 31, 2014	June 30, 2013
Allowance for loan and lease losses/Total loans and leases [4]	**1.75%**	1.84%	2.33%
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total loans and leases (excluding purchased credit-impaired loans) [4, 5]	**1.59**	1.65	1.96
Allowance for loan and lease losses/Total nonperforming loans and leases [6]	**108**	97	103
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total nonperforming loans and leases [5]	**95**	85	84
Ratio of the allowance for loan and lease losses/ Annualized net charge-offs [7]	**3.67**	2.95	2.51
Ratio of the allowance for loan and lease losses (excluding purchased credit-impaired loans)/ Annualized net charge-offs [5]	**3.25**	2.58	2.04
Ratio of the allowance for loan and lease losses/ Annualized net charge-offs and purchased credit-impaired write-offs	**3.20**	2.30	2.18

(1) 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 included residential mortgage loans of $2.0 billion, $2.0 billion and $1.1 billion and home equity loans of $170 million, $152 million and $0 at June 30, 2014, March 31, 2014 and June 30, 2013, respectively. Commercial loans accounted for under the fair value option included U.S. commercial loans of $1.3 billion, $1.4 billion and $2.0 billion and non-U.S. commercial loans of $7.4 billion, $7.5 billion and $6.4 billion at June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

(2) Includes allowance for loan and lease losses for U.S. small business commercial loans of $511 million, $462 million and $584 million at June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

(3) Includes allowance for loan and lease losses for impaired commercial loans of $278 million, $277 million and $328 million at June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

(4) Total loans and leases do not include loans accounted for under the fair value option of $10.9 billion, $11.1 billion and $9.5 billion at June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

(5) Excludes valuation allowance on purchased credit-impaired loans of $1.8 billion, $2.1 billion and $3.9 billion at June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

(6) Allowance for loan and lease losses includes $6.5 billion, $7.1 billion and $9.9 billion allocated to products (primarily the Consumer Lending portfolios within *Consumer & Business Banking* and purchased credit-impaired loans) that are excluded from nonperforming loans and leases at June 30, 2014, March 31, 2014 and June 30, 2013, respectively. Excluding these amounts, allowance for loan and lease losses as a percentage of total nonperforming loans and leases was 64 percent, 55 percent and 55 percent at June 30, 2014, March 31, 2014 and June 30, 2013, respectively.

(7) Net charge-offs exclude $160 million, $391 million and $313 million of write-offs in the purchased credit-impaired loan portfolio at June 30, 2014, March 31, 2014 and June 30, 2013. These write-offs decreased the purchased credit-impaired valuation allowance included as part of the allowance for loan and lease losses.

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. For purposes of this calculation, the Corporation uses the federal statutory tax rate of 35 percent. 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 measures 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. Tangible equity represents an adjusted shareholders' equity or common shareholders' equity amount which has been reduced by goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities. Return on average tangible common shareholders' equity measures the Corporation's earnings contribution as a percentage of adjusted average common shareholders' equity. The tangible common equity ratio represents adjusted ending common shareholders' equity divided by total assets 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 adjusted average total shareholders' equity. The tangible equity ratio represents adjusted ending shareholders' equity 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 adjusted ending common shareholders' equity divided by ending common shares outstanding. These measures are used to evaluate the Corporation's use of equity. 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 measures that utilize average allocated capital. The Corporation allocates capital to its business segments using a methodology that considers the effect of regulatory capital requirements in addition to internal risk-based capital models. The Corporation's internal risk-based capital models use a risk-adjusted methodology incorporating each segment's credit, market, interest rate, business and operational risk components. Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return both represent non-GAAP financial measures. Allocated capital is reviewed periodically and refinements are made based on multiple considerations that include, but are not limited to, business segment exposures and risk profile, regulatory constraints and strategic plans. As part of this process, in the first quarter of 2014, the Corporation adjusted the amount of capital being allocated to its business segments. This change resulted in a reduction of the unallocated capital, which is reflected in *All Other*, and an aggregate increase to the amount of capital being allocated to the business segments. Prior periods were not restated.

See the tables below and on pages 49-51 for reconciliations of these non-GAAP financial measures to financial measures defined by GAAP for the six months ended June 30, 2014 and 2013, and the three months ended June 30, 2014, March 31, 2014, December 31, 2013, September 30, 2013 and June 30, 2013. 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.

	Six Months Ended June 30		**Second Quarter**	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2014	2013	**2014**	2014	2013	2013	2013
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis							
Net interest income	**$ 20,098**	$ 21,213	**$ 10,013**	$ 10,085	$ 10,786	$ 10,266	$ 10,549
Fully taxable-equivalent adjustment	**414**	433	**213**	201	213	213	222
Net interest income on a fully taxable-equivalent basis	**$ 20,512**	$ 21,646	**$ 10,226**	$ 10,286	$ 10,999	$ 10,479	$ 10,771
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	**$ 44,313**	$ 45,924	**$ 21,747**	$ 22,566	$ 21,488	$ 21,530	$ 22,727
Fully taxable-equivalent adjustment	**414**	433	**213**	201	213	213	222
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 44,727**	$ 46,357	**$ 21,960**	$ 22,767	$ 21,701	$ 21,743	$ 22,949
Reconciliation of income tax expense (benefit) to income tax expense (benefit) on a fully taxable-equivalent basis							
Income tax expense (benefit)	**$ 99**	$ 1,987	**$ 504**	$ (405)	$ 406	$ 2,348	$ 1,486
Fully taxable-equivalent adjustment	**414**	433	**213**	201	213	213	222
Income tax expense (benefit) on a fully taxable-equivalent basis	**$ 513**	$ 2,420	**$ 717**	$ (204)	$ 619	$ 2,561	$ 1,708
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity							
Common shareholders' equity	**$ 222,705**	$ 218,509	**$ 222,215**	$ 223,201	$ 220,088	$ 216,766	$ 218,790
Goodwill	**(69,832)**	(69,937)	**(69,822)**	(69,842)	(69,864)	(69,903)	(69,930)
Intangible assets (excluding mortgage servicing rights)	**(5,354)**	(6,409)	**(5,235)**	(5,474)	(5,725)	(5,993)	(6,270)
Related deferred tax liabilities	**2,132**	2,393	**2,100**	2,165	2,231	2,296	2,360
Tangible common shareholders' equity	**$ 149,651**	$ 144,556	**$ 149,258**	$ 150,050	$ 146,730	$ 143,166	$ 144,950
Reconciliation of average shareholders' equity to average tangible shareholders' equity							
Shareholders' equity	**$ 236,173**	$ 236,024	**$ 235,797**	$ 236,553	$ 233,415	$ 230,392	$ 235,063
Goodwill	**(69,832)**	(69,937)	**(69,822)**	(69,842)	(69,864)	(69,903)	(69,930)
Intangible assets (excluding mortgage servicing rights)	**(5,354)**	(6,409)	**(5,235)**	(5,474)	(5,725)	(5,993)	(6,270)
Related deferred tax liabilities	**2,132**	2,393	**2,100**	2,165	2,231	2,296	2,360
Tangible shareholders' equity	**$ 163,119**	$ 162,071	**$ 162,840**	$ 163,402	$ 160,057	$ 156,792	$ 161,223

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)

	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity							
Common shareholders' equity	**$ 222,565**	$ 216,791	**$ 222,565**	$ 218,536	$ 219,333	$ 218,967	$ 216,791
Goodwill	**(69,810)**	(69,930)	**(69,810)**	(69,842)	(69,844)	(69,891)	(69,930)
Intangible assets (excluding mortgage servicing rights)	**(5,099)**	(6,104)	**(5,099)**	(5,337)	(5,574)	(5,843)	(6,104)
Related deferred tax liabilities	**2,078**	2,297	**2,078**	2,100	2,166	2,231	2,297
Tangible common shareholders' equity	**$ 149,734**	$ 143,054	**$ 149,734**	$ 145,457	$ 146,081	$ 145,464	$ 143,054
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity							
Shareholders' equity	**$ 237,411**	$ 231,032	**$ 237,411**	$ 231,888	$ 232,685	$ 232,282	$ 231,032
Goodwill	**(69,810)**	(69,930)	**(69,810)**	(69,842)	(69,844)	(69,891)	(69,930)
Intangible assets (excluding mortgage servicing rights)	**(5,099)**	(6,104)	**(5,099)**	(5,337)	(5,574)	(5,843)	(6,104)
Related deferred tax liabilities	**2,078**	2,297	**2,078**	2,100	2,166	2,231	2,297
Tangible shareholders' equity	**$ 164,580**	$ 157,295	**$ 164,580**	$ 158,809	$ 159,433	$ 158,779	$ 157,295
Reconciliation of period-end assets to period-end tangible assets							
Assets	**$2,170,557**	$2,123,320	**$2,170,557**	$2,149,851	$2,102,273	$2,126,653	$2,123,320
Goodwill	**(69,810)**	(69,930)	**(69,810)**	(69,842)	(69,844)	(69,891)	(69,930)
Intangible assets (excluding mortgage servicing rights)	**(5,099)**	(6,104)	**(5,099)**	(5,337)	(5,574)	(5,843)	(6,104)
Related deferred tax liabilities	**2,078**	2,297	**2,078**	2,100	2,166	2,231	2,297
Tangible assets	**$2,097,726**	$2,049,583	**$2,097,726**	$2,076,772	$2,029,021	$2,053,150	$2,049,583

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)

	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013
Reconciliation of return on average allocated capital [1]							
Consumer & Business Banking							
Reported net income	**$ 3,454**	$ 2,833	**$ 1,788**	$ 1,666	$ 1,978	$ 1,777	$ 1,391
Adjustment related to intangibles [2]	**2**	4	**1**	1	1	2	2
Adjusted net income	**$ 3,456**	$ 2,837	**$ 1,789**	$ 1,667	$ 1,979	$ 1,779	$ 1,393
Average allocated equity [3]	**$ 61,468**	$ 62,063	**$ 61,460**	$ 61,475	$ 61,999	$ 62,025	$ 62,050
Adjustment related to goodwill and a percentage of intangibles	**(31,968)**	(32,063)	**(31,960)**	(31,975)	(31,999)	(32,025)	(32,050)
Average allocated capital	**$ 29,500**	$ 30,000	**$ 29,500**	$ 29,500	$ 30,000	$ 30,000	$ 30,000
Global Wealth & Investment Management							
Reported net income	**$ 1,453**	$ 1,479	**$ 724**	$ 729	$ 777	$ 720	$ 759
Adjustment related to intangibles [2]	**7**	9	**4**	3	4	4	4
Adjusted net income	**$ 1,460**	$ 1,488	**$ 728**	$ 732	$ 781	$ 724	$ 763
Average allocated equity [3]	**$ 22,233**	$ 20,311	**$ 22,222**	$ 22,243	$ 20,265	$ 20,283	$ 20,300
Adjustment related to goodwill and a percentage of intangibles	**(10,233)**	(10,311)	**(10,222)**	(10,243)	(10,265)	(10,283)	(10,300)
Average allocated capital	**$ 12,000**	$ 10,000	**$ 12,000**	$ 12,000	$ 10,000	$ 10,000	$ 10,000
Global Banking							
Reported net income	**$ 2,589**	$ 2,581	**$ 1,353**	$ 1,236	$ 1,255	$ 1,137	$ 1,297
Adjustment related to intangibles [2]	**1**	1	**1**	—	1	1	1
Adjusted net income	**$ 2,590**	$ 2,582	**$ 1,354**	$ 1,236	$ 1,256	$ 1,138	$ 1,298
Average allocated equity [3]	**$ 53,406**	$ 45,411	**$ 53,405**	$ 53,407	$ 45,410	$ 45,413	$ 45,416
Adjustment related to goodwill and a percentage of intangibles	**(22,406)**	(22,411)	**(22,405)**	(22,407)	(22,410)	(22,413)	(22,416)
Average allocated capital	**$ 31,000**	$ 23,000	**$ 31,000**	$ 31,000	$ 23,000	$ 23,000	$ 23,000
Global Markets							
Reported net income (loss)	**$ 2,409**	$ 2,074	**$ 1,101**	$ 1,308	$ (48)	$ (875)	$ 962
Adjustment related to intangibles [2]	**5**	4	**3**	2	3	2	2
Adjusted net income (loss)	**$ 2,414**	$ 2,078	**$ 1,104**	$ 1,310	$ (45)	$ (873)	$ 964
Average allocated equity [3]	**$ 39,374**	$ 35,364	**$ 39,373**	$ 39,375	$ 35,379	$ 35,369	$ 35,357
Adjustment related to goodwill and a percentage of intangibles	**(5,374)**	(5,364)	**(5,373)**	(5,375)	(5,379)	(5,369)	(5,357)
Average allocated capital	**$ 34,000**	$ 30,000	**$ 34,000**	$ 34,000	$ 30,000	$ 30,000	$ 30,000

For footnotes see page 51.

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)

	Six Months Ended June 30 2014	Six Months Ended June 30 2013	Second Quarter 2014	First Quarter 2014	Second Quarter 2013
Consumer & Business Banking					
Deposits					
Reported net income	**$ 1,375**	$ 886	**$ 743**	$ 632	$ 485
Adjustment related to intangibles [2]	**—**	—	**—**	—	—
Adjusted net income	**$ 1,375**	$ 886	**$ 743**	$ 632	$ 485
Average allocated equity [3]	**$ 36,484**	$ 35,397	**$ 36,486**	$ 36,482	$ 35,395
Adjustment related to goodwill and a percentage of intangibles	**(19,984)**	(19,997)	**(19,986)**	(19,982)	(19,995)
Average allocated capital	**$ 16,500**	$ 15,400	**$ 16,500**	$ 16,500	$ 15,400
Consumer Lending					
Reported net income	**$ 2,079**	$ 1,947	**$ 1,045**	$ 1,034	$ 906
Adjustment related to intangibles [2]	**2**	4	**1**	1	2
Adjusted net income	**$ 2,081**	$ 1,951	**$ 1,046**	$ 1,035	$ 908
Average allocated equity [3]	**$ 24,984**	$ 26,666	**$ 24,975**	$ 24,993	$ 26,655
Adjustment related to goodwill and a percentage of intangibles	**(11,984)**	(12,066)	**(11,975)**	(11,993)	(12,055)
Average allocated capital	**$ 13,000**	$ 14,600	**$ 13,000**	$ 13,000	$ 14,600

(1) There are no adjustments to reported net income (loss) or average allocated equity for *Consumer Real Estate Services*.
(2) Represents cost of funds, earnings credits and certain expenses related to intangibles.
(3) Average allocated equity is comprised of average allocated capital plus capital for the portion of goodwill and intangibles specifically assigned to the business segment.

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