平成 27 年 7 月 16 日

2015 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　2015 年 7 月 15 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(2015 年)	前年度(2014 年)	増減率
正味利息収入	百万ドル １０，４８８	百万ドル １０，０１３	% ４．７
利息外収入	１１，６２９	１１，７３４	△０．９
純利益	５，３２０	２，２９１	１３２．２
1 株当り純利益	０．４８ドル （希薄化後）０．４５	０．１９ドル （希薄化後）０．１９	１５２．６ １３６．８

	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	百万ドル １９，９３９	百万ドル ２０，０９８	% △０．８
利息外収入	２３，３８０	２４，２１５	△３．４
純利益	８，６７７	２，０１５	３３０．６
1 株当り純利益	０．７６ドル （希薄化後）０．７２	０．１４ドル （希薄化後）０．１４	４４２．９ ４１４．３

（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(2015 年)(ドル)	前年度(2014 年)(ドル)	
第　1　四　半　期	０．０５	０．０１	
第　2　四　半　期	０．０５	０．０１	
第　3　四　半　期		０．０５	
第　4　四　半　期		０．０５	
合　　計		０．１２	

（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、2015 年度第２四半期の当期純利益が 53 億ドル(希薄化後１株当たり 0.45 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 23 億ドル(１株当たり 0.19 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、2014 年度第２四半期から 385 百万ドル(２％)増加し、223 億ドルとなりました。

2015 年度第２四半期の純受取利息には、長期金利上昇の影響による、当社の債務証券ポートフォリオを主因としたプラスの市場関連調整額 669 百万ドル(１株当たり 0.04 ドル)が含まれています。これに対し、前年同期の純受取利息にはマイナスの市場関連調整額 175 百万ドルが含まれていました。

ブライアン・モイニハン最高経営責任者は、「お客様との繋がりをより一層強化・拡大させていただいていることに起因する、中核的な貸出金の堅調な伸び、モーゲージのオリジネーション額の増加、2008 年以来最低水準の費用などが、ここ数年で最高の業績を収めた主な要因です。また、米国の経済が好転したことの恩恵も受け、当社は特に好位置に付けています。」とコメントしています。

モイニハンはさらに、「当社は株主の皆様に価値を分配する取組みも継続し、有形純資産を増加させるとともに、普通株式の買戻しと配当金を通じて 13 億ドルに上る株主還元も実施しました。」と続けました。

ブルース・トンプソン最高財務責任者は、「当社はすでに強力かつ流動性の高いバランスシートを構築していますが、当四半期も引き続きバランスシートの一層の強化に努め、資本と流動性を過去最高水準へと改善しました。それと同時に、当四半期にはバランスシートの有効活用にも取り組み、強力なリスク引受を維持しつつ、中核的な貸出金の残高を増加させました。」とコメントしています。

(上記は現地 2015 年７月 15 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 15, 2015

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Bank of America Reports Second-quarter 2015 Net Income of $5.3 Billion, or $0.45 per Diluted Share

Results Include $0.7 Billion ($0.04 per Share) in Favorable Market-related Net Interest Income Adjustments

Noninterest Expense Declines to $13.8 Billion; Lowest Level Since Q4-08

Continued Business Momentum

- *Consumer Banking Deposits (EOP) up $33 Billion, or 6 Percent, From Q2-14 to $547 Billion*
- *Residential Mortgage and Home Equity Loan Originations up 40 Percent From Q2-14 to $19.2 Billion*
- *1.3 Million New Credit Cards Issued; Highest Level Since Q3-08*
- *Merrill Edge Brokerage Assets up 15 Percent From Q2-14 to $122 Billion*
- *Wealth Management Asset Management Fees up 9 Percent From Q2-14 to $2.1 Billion*
- *Global Banking Loan Balances (EOP) up 7 Percent From Q2-14 to $307 Billion*
- *Generated Firmwide Investment Banking Fees of $1.5 Billion and Sales and Trading Revenues, Excluding Net DVA, of $3.3 Billion[A]*

Continued Progress on Expense Management; Credit Quality Remains Strong

- *Noninterest Expense, Excluding Litigation, Down 6 Percent From Q2-14 to $13.6 Billion[B]*
- *Legacy Assets and Servicing Noninterest Expense, Excluding Litigation, Decreased 37 Percent from Q2-14 to $0.9 Billion[C]*
- *Number of 60+ Days Delinquent First Mortgage Loans Serviced by Legacy Assets and Servicing Declined 50 Percent From Q2-14 to 132,000 Loans*
- *Adjusted Net Charge-offs Down 26 Percent From Q2-14 to $929 Million[D]*

Record Capital and Liquidity Levels

- *Common Equity Tier 1 Capital (Fully Phased-in) Increased to Record $148.3 Billion[E]*
- *Record Global Excess Liquidity Sources of $484 Billion, up $53 Billion From Q2-14; Time-to-required Funding at 40 Months[F]*
- *Tangible Book Value per Share Increased 5 Percent From Q2-14 to $15.02 per Share[G]*
- *Book Value per Share Increased 4 Percent From Q2-14 to $21.91 per Share*
- *Return on Average Assets 0.99 Percent; Return on Average Tangible Common Equity 12.8 Percent; $1.3 Billion Returned to Shareholders in Q2-15 Through Repurchases and Dividends[H]*

CHARLOTTE — Bank of America Corporation today reported net income of $5.3 billion, or $0.45 per diluted share, for the second quarter of 2015, compared to $2.3 billion, or $0.19 per share, in the year-ago period. Revenue, net of interest expense, on an FTE basis, rose $385 million, or 2 percent, from the second quarter of 2014 to $22.3 billion[(I)].

Net interest income for the most recent quarter included $669 million ($0.04 per share) in positive market-related adjustments, primarily from the company's debt securities portfolio, due to the impact of higher long-term interest rates. This compares with $175 million in negative market-related adjustments in the year-ago quarter.

“Solid core loan growth, higher mortgage originations and the lowest expenses since 2008 contributed to our strongest earnings in several years, as we continued to build broader and deeper relationships with our customers and clients,” said Chief Executive Officer Brian Moynihan. “We also benefited from the improvement in the U.S. economy, where we are particularly well positioned.

"Also, we continued to deliver value for our shareholders by increasing tangible book value and returning $1.3 billion in capital through common stock repurchases and dividends."

"We strengthened an already strong and highly liquid balance sheet this quarter," said Chief Financial Officer Bruce Thompson. "We improved capital and liquidity to record levels. Equally important, we put our balance sheet to work this quarter, growing core loan balances while maintaining strong risk underwriting."

Selected Financial Highlights

	Three Months Ended		
(Dollars in millions, except per share data)	**June 30 2015**	March 31 2015	June 30 2014
Net interest income, FTE basis[1]	**$ 10,716**	$ 9,670	$ 10,226
Noninterest income	**11,629**	11,751	11,734
Total revenue, net of interest expense, FTE basis[1]	**22,345**	21,421	21,960
Provision for credit losses	**780**	765	411
Noninterest expense[2]	**13,818**	15,695	18,541
Net income	**$ 5,320**	$ 3,357	$ 2,291
Diluted earnings per common share	**$ 0.45**	$ 0.27	$ 0.19

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 $10.5 billion, $9.5 billion and $10.0 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively. Total revenue, net of interest expense, on a GAAP basis was $22.1 billion, $21.2 billion and $21.7 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

2 Noninterest expense includes litigation expense of $175 million, $370 million and $4.0 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

Net interest income, on an FTE basis, was $10.7 billion in the second quarter of 2015, up 5 percent, or $490 million, from the year-ago quarter. The improvement was driven by the market-related adjustments mentioned above, lower long-term debt balances, deposit growth and commercial loan growth. This was partially offset by lower consumer loan balances and lower yields. Excluding the impact of the market-related adjustments, net interest income was $10.0 billion in the second quarter of 2015, compared to $10.2 billion in the prior quarter and $10.4 billion in the year-ago quarter[(I)].

Noninterest income was down $105 million from the year-ago quarter to $11.6 billion as higher mortgage banking income and higher investment and brokerage services income were more than offset by lower equity investment income, reduced gains on sales of debt securities, and modest declines in sales and trading revenue and investment banking fees. Noninterest income for the second quarter of 2015 also included $346 million in pretax gains on sales of consumer real estate loans, compared to $170 million in pretax gains in the year-ago quarter.

The provision for credit losses increased $369 million from the second quarter of 2014 to $780 million. Adjusted for the impact of the August 2014 U.S. Department of Justice (DoJ) settlement (previously reserved for) and recoveries from nonperforming loan sales, net charge-offs declined $329 million, or 26 percent, from the second quarter of 2014 to $929 million, with the adjusted net charge-off ratio falling to 0.43 percent in the second quarter of 2015 from 0.56 percent in the year-ago quarter[(D)]. The decline in net charge-offs was driven by an improvement in consumer portfolio trends. In the second quarter of 2015, the reserve release was $288 million, including the utilization of previously accrued DoJ reserves, compared to a reserve release of $662 million in the second quarter of 2014.

Noninterest expense declined $4.7 billion, or 25 percent, from the second quarter of 2014 to $13.8 billion. Excluding litigation expense of $175 million in the second quarter of 2015 and $4.0 billion in the year-ago quarter, noninterest expense decreased 6 percent from the year-ago quarter to $13.6 billion, reflecting continued progress on Legacy Assets and Servicing (LAS) cost initiatives, and good expense control[(B)].

The effective tax rate for the second quarter of 2015 was 29.2 percent.

Business Segment Results

The company reports results through five business segments: Consumer Banking, Global Wealth and Investment Management (GWIM), Global Banking, Global Markets and Legacy Assets and Servicing (LAS), with the remaining operations recorded in All Other.

Consumer Banking

	Three Months Ended		
(Dollars in millions)	**June 30 2015**	March 31 2015	June 30 2014
Total revenue, net of interest expense, FTE basis	**$ 7,544**	$ 7,450	$ 7,649
Provision for credit losses	**506**	716	550
Noninterest expense	**4,321**	4,389	4,505
Net income	**$ 1,704**	$ 1,475	$ 1,634
Return on average allocated capital[1]	**24%**	21%	22%
Average loans	**$ 201,703**	$ 199,581	$ 195,413
Average deposits	**545,454**	531,365	514,137
At period-end			
Brokerage assets	**$ 121,961**	$ 118,492	$ 105,926

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 $31.3 billion, or 6 percent, from the year-ago quarter to $545.5 billion.

- The company originated $16.0 billion in first-lien residential mortgage loans and $3.2 billion in home equity loans in the second quarter of 2015, compared to $11.1 billion and $2.6 billion, respectively, in the year-ago quarter.

- Client brokerage assets increased $16.0 billion, or 15 percent, from the year-ago quarter to $122.0 billion, driven primarily by strong account flows and improved market valuations.

- The company issued 1.3 million new consumer credit cards in the second quarter of 2015, the highest number since the third quarter of 2008 and up from the 1.1 million cards issued in the year-ago quarter.

- The number of mobile banking customers increased to 17.6 million users, and 13 percent of all deposit transactions by consumers were done through mobile devices, compared to 10 percent in the year-ago quarter.

Financial Overview

Consumer Banking reported net income of $1.7 billion, up 4 percent from the year-ago quarter, as the business reduced expenses for the fourth consecutive quarter and asset quality continued to improve. These factors were partially offset by a decline in net interest income.

Revenue was down 1 percent from the second quarter of 2014 to $7.5 billion, as the allocation of asset liability management (ALM) activities and lower card yields and card loan balances were partially offset by higher noninterest income. Noninterest income of $2.6 billion was up 2 percent, driven by higher card income and higher mortgage banking income.

The provision for credit losses decreased $44 million from the year-ago quarter to $506 million, driven by continued improvement in credit quality within the credit card and consumer vehicle lending portfolios.

Noninterest expense decreased 4 percent from the second quarter of 2014 to $4.3 billion, as the company continued to optimize its delivery network. Driven by the continued growth in mobile banking and other self-service customer touchpoints, the company continued to refine its retail footprint, closing or divesting 267 locations and adding 33 locations since the second quarter of 2014, resulting in a total of 4,789 financial centers at the end of the second quarter of 2015.

Return on average allocated capital was 24 percent in the second quarter of 2015, compared to 22 percent in the second quarter of 2014.

Global Wealth and Investment Management (GWIM)

	Three Months Ended		
(Dollars in millions)	**June 30 2015**	March 31 2015	June 30 2014
Total revenue, net of interest expense, FTE basis	**$ 4,573**	$ 4,517	$ 4,589
Provision for credit losses	**15**	23	(8)
Noninterest expense	**3,457**	3,459	3,445
Net income	**$ 690**	$ 651	$ 726
Return on average allocated capital[1]	**23%**	22%	24%
Average loans and leases	**$ 130,270**	$ 126,129	$ 118,512
Average deposits	**239,974**	243,561	240,042
At period-end *(dollars in billions)*			
Assets under management	**$ 930**	$ 917	$ 879
Total client balances[2]	**2,522**	2,510	2,468

[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 is defined as assets under management, client brokerage assets, assets in custody, client deposits and loans (including margin receivables).

Business Highlights

- Total client balances increased $53.5 billion from the year-ago quarter to more than $2.5 trillion, driven by net inflows.
- Second-quarter 2015 long-term assets under management (AUM) flows of $8.6 billion were the 24th consecutive quarter of positive flows.
- Asset management fees increased 9 percent from the second quarter of 2014 to $2.1 billion.
- Average loan balances increased 10 percent from the year-ago quarter to $130.3 billion, marking the 21st consecutive quarter of loan balance growth.
- The number of wealth advisors increased by 1,077 advisors from the year-ago quarter to 17,798. This includes an additional 333 advisors in Consumer Banking as the company continues to expand its specialist network to broaden and deepen client relationships.

Financial Overview

Global Wealth and Investment Management reported net income of $690 million, compared to $726 million in the second quarter of 2014. Revenue was relatively stable at $4.6 billion, as a 9 percent increase in asset management fees and higher net interest income from loan growth were offset by the impact of the company's allocation of ALM activities on net interest income, and lower transactional revenue. The second-quarter 2015 pretax margin was relatively constant at 24 percent.

Noninterest expense of $3.5 billion was relatively unchanged compared to the year-ago quarter due to an increase in personnel costs driven by higher revenue-related incentive compensation and investment in client-facing professionals, offset by lower support costs. The provision for credit losses increased $23 million from the year-ago quarter to $15 million.

Return on average allocated capital was 23 percent in the second quarter of 2015, compared to 24 percent in the year-ago quarter.

Global Banking

	Three Months Ended		
(Dollars in millions)	**June 30 2015**	March 31 2015	June 30 2014
Total revenue, net of interest expense, FTE basis	**$ 4,115**	$ 4,278	$ 4,438
Provision for credit losses	**177**	96	136
Noninterest expense	**1,941**	2,010	2,007
Net income	**$ 1,251**	$ 1,366	$ 1,445
Return on average allocated capital[1]	**14%**	16%	17%
Average loans and leases	**$ 300,631**	$ 289,522	$ 287,795
Average deposits	**288,117**	286,434	284,947

[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 generated firmwide investment banking fees of $1.5 billion, excluding self-led deals, in the second quarter of 2015, maintaining its No. 3 global ranking[(J)].

- Bank of America Merrill Lynch was ranked among the top three global financial institutions in leveraged loans, asset-backed securities, convertible debt, investment grade corporate debt, syndicated loans, announced mergers and acquisitions and debt capital markets during the second quarter of 2015[(J)].

- Average loan and lease balances increased $12.8 billion, or 4 percent, from the year-ago quarter, to $300.6 billion, largely due to growth in the commercial and industrial loan portfolio.

- In July, Euromoney magazine announced that Bank of America Merrill Lynch won the highest number of global awards, including being named Best Global Loan House and Best Global Transaction Services House in the Euromoney 2015 Awards for Excellence.

Financial Overview

Global Banking reported net income of $1.3 billion in the second quarter of 2015, generating a return on average allocated capital of 14 percent. The quarter included strong loan growth, deposit growth and solid investment banking income, although down from a strong year-ago quarter. This compares with net income of $1.4 billion and a return on average allocated capital of 17 percent in the year-ago quarter.

Within revenue, net interest income was down $229 million, reflecting the impact of the company's allocation of ALM activities and liquidity costs as well as compression in loan spreads. This was offset in part by loan growth. Total corporation investment banking fees, excluding self-led deals, declined to $1.5 billion in the second quarter from a strong year-ago quarter of $1.6 billion, with higher advisory fees more than offset by a decline in equity issuance fees from record levels a year ago.

The provision for credit losses increased $41 million from the year-ago quarter to $177 million in line with higher loan balances as compared to the year-ago quarter. Noninterest expense decreased $66 million, or 3 percent, from the year-ago quarter to $1.9 billion, reflecting lower litigation expense and other technology initiative costs, partly offset by investment in client-facing personnel.

Global Markets

	Three Months Ended		
(Dollars in millions)	**June 30 2015**	March 31 2015	June 30 2014
Total revenue, net of interest expense, FTE basis	**$ 4,259**	$ 4,614	$ 4,599
Total revenue, net of interest expense, FTE basis, excluding net DVA[1]	**4,157**	4,595	4,530
Provision for credit losses	**6**	21	20
Noninterest expense	**2,723**	3,131	2,875
Net income	**$ 993**	$ 945	$ 1,102
Return on average allocated capital[2]	**11%**	11%	13%
Total average assets	**$ 602,732**	$ 598,595	$ 617,156

[1] Represents a non-GAAP financial measure. Net DVA gains were $102 million, $19 million and $69 million for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, 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

- Equities sales and trading revenue, excluding net DVA, increased 13 percent from the year-ago quarter to $1.2 billion, largely driven by increased client activity in the Asia-Pacific region and strong performance in derivatives[K].

Financial Overview

Global Markets reported net income of $993 million in the second quarter of 2015, compared to $1.1 billion in the year-ago quarter, reflecting lower gains on an equity investment (not included in sales and trading) and, to a lesser degree, lower sales and trading revenue. This was offset in part by reduced noninterest expense.

Revenue decreased $340 million, or 7 percent, from the year-ago quarter to $4.3 billion. Excluding net DVA, revenue decreased $373 million, or 8 percent, to $4.2 billion[(L)]. Net DVA gains were $102 million, compared to $69 million in the year-ago quarter.

Fixed Income, Currencies and Commodities sales and trading revenue, excluding net DVA, decreased 9 percent from the year-ago quarter, due to declines in credit-related businesses, offset in part by an improvement in macro products on increased client activity[(M)]. Equities sales and trading revenue, excluding net DVA, increased 13 percent from the year-ago quarter, reflecting increased client activity in the Asia-Pacific region and strong performance in derivatives[(K)].

Noninterest expense of $2.7 billion decreased $152 million from the year-ago quarter, driven by a reduction in revenue-related incentive compensation and lower support costs.

Return on average allocated capital was 11 percent in the second quarter of 2015, compared to 13 percent in the year-ago quarter.

Legacy Assets and Servicing (LAS)

	Three Months Ended		
(Dollars in millions)	**June 30 2015**	March 31 2015	June 30 2014
Total revenue, net of interest expense, FTE basis	**$ 1,089**	$ 914	$ 800
Provision for credit losses	**57**	91	(39)
Noninterest expense[1]	**961**	1,203	5,234
Net income (loss)	**$ 45**	$ (239)	$ (2,741)
Average loans and leases	**30,897**	32,411	36,705
At period-end			
Loans and leases	**$ 30,024**	$ 31,690	$ 35,984

[1] Noninterest expense includes litigation expense of $59 million, $179 million and $3.8 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014.

Business Highlights

- The number of 60+ days delinquent first mortgage loans serviced by LAS declined to 132,000 loans at the end of the second quarter of 2015, down 21,000 loans, or 14 percent, from the prior quarter and down 131,000 loans, or 50 percent, from the year-ago quarter.

- Noninterest expense, excluding litigation, was $902 million in the second quarter of 2015, down from $1.0 billion in the first quarter of 2015 and $1.4 billion in the second quarter of 2014[(C)].

Financial Overview

Legacy Assets and Servicing reported net income of $45 million in the second quarter of 2015, compared to a loss of $2.7 billion for the same period in 2014, driven by lower expenses, primarily litigation expense, and a benefit in the provision for representations and warranties.

The most recent quarter included a net benefit of $204 million in representations and warranty provision, driven by a recent court ruling involving the New York statute of limitations on filing representations and warranties claims. Excluding representations and warranties provision (benefit) in both periods, revenue was relatively unchanged from the second quarter of 2014 with improved MSR net-of-hedge performance, mostly offset by lower servicing fees due to a smaller servicing portfolio.

The provision for credit losses increased $96 million from the year-ago quarter to $57 million as the company continues to release reserves but at a slower pace than in the year-ago quarter.

Noninterest expense decreased $4.3 billion from the year-ago quarter to $961 million primarily due to a decrease in litigation expense of $3.7 billion and lower default-related staffing and other default-related servicing expenses. Excluding litigation, noninterest expense declined $526 million, or 37 percent, to $902 million in the second quarter of 2015, as the number of 60+ days delinquent first mortgage loans serviced by LAS declined 50 percent to 132,000 loans[(C)].

All Other[1]

	Three Months Ended		
(Dollars in millions)	**June 30 2015**	March 31 2015	June 30 2014
Total revenue, net of interest expense, FTE basis[2]	**$ 765**	$ (352)	$ (115)
Provision for credit losses	**19**	(182)	(248)
Noninterest expense	**415**	1,503	475
Net income (loss)	**$ 637**	$ (841)	$ 125
Total average loans	**156,006**	167,758	210,576

1 All Other consists of ALM activities, equity investments, the international consumer card business, liquidating businesses, residual expense allocations and other. ALM activities encompass residential mortgage 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. Beginning with new originations in 2014, we retain certain residential mortgages in Consumer Banking, consistent with where the overall relationship is managed; previously such mortgages were in All Other. Additionally, certain residential mortgage loans that are managed by Legacy Assets & Servicing are held in All Other. The results of certain ALM activities are allocated to our business segments. Equity investments include our merchant services joint venture as well as Global Principal Investments which is comprised of a portfolio of equity, real estate and other alternative investments.

2 Revenue includes equity investment income of $11 million, $1 million and $95 million for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively, and gains on sales of debt securities of $162 million, $263 million and $382 million for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

All Other reported net income of $637 million in the second quarter of 2015, compared to $125 million for the same period a year ago.

Net interest income increased $875 million from the year-ago quarter, driven by the positive impact of market-related adjustments mentioned above on page 3. Noninterest income rose slightly from the year-ago quarter, reflecting higher gains on the sales of consumer real estate loans, offset by declines in equity investment income and lower gains on sales of debt securities in the second quarter of 2015.

The provision for credit losses increased $267 million from the second quarter of 2014 to $19 million, driven primarily by lower recoveries on nonperforming loan sales.

Noninterest expense declined $60 million primarily as a result of lower personnel costs compared with the year-ago quarter.

Credit Quality

	Three Months Ended		
(Dollars in millions)	**June 30 2015**	March 31 2015	June 30 2014
Provision for credit losses	**$ 780**	$ 765	$ 411
Net charge-offs[1]	**1,068**	1,194	1,073
Net charge-off ratio[1, 2]	**0.49%**	0.56%	0.48%
Net charge-off ratio, including PCI write-offs[2]	**0.62**	0.70	0.55
At period-end			
Nonperforming loans, leases and foreclosed properties	**$ 11,565**	$ 12,101	$ 15,300
Nonperforming loans, leases and foreclosed properties ratio[3]	**1.31%**	1.39%	1.70%
Allowance for loan and lease losses	**$ 13,068**	$ 13,676	$ 15,811
Allowance for loan and lease losses ratio[4]	**1.49%**	1.57%	1.75%

[1] Excludes write-offs of PCI loans of $290 million, $288 million and $160 million for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

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

[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 ratio is 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 2015 with adjusted net charge-offs declining across most major portfolios when compared to the year-ago quarter. The balance of 30+ days performing delinquent loans, excluding fully insured loans, declined across all consumer portfolios from the year-ago quarter, remaining at record low levels in the U.S. credit card portfolio. Additionally, nonperforming loans, leases and foreclosed properties were down 24 percent from the year-ago period.

Net charge-offs were $1.1 billion in the second quarter of 2015, compared to $1.2 billion in the first quarter of 2015 and $1.1 billion in the second quarter of 2014. Adjusted for losses associated with the August 2014 DoJ settlement (previously reserved for) and recoveries from nonperforming loan sales, net charge-offs declined $329 million, or 26 percent, from the second quarter of 2014 to $929 million with the adjusted net charge-off ratio falling to 0.43 percent in the second quarter of 2015 from 0.56 percent in the year-ago quarter[(D)].

The provision for credit losses increased to $780 million in the second quarter of 2015 from $411 million in the second quarter of 2014 as the company continued to release reserves but at a slower pace than in the year-ago quarter and had a lower level of loan sale recoveries. During the second quarter of 2015, the reserve release was $288 million which includes the utilization of previously accrued DoJ reserves, compared to a reserve release of $662 million in the second quarter of 2014.

The allowance for loan and lease losses to annualized net charge-off coverage ratio was 3.05 times in the second quarter of 2015, compared with 3.67 times in the second quarter of 2014. The allowance for loan and lease losses to annualized net charge-off coverage ratio, excluding the impact of DoJ and recoveries on nonperforming loan sales, was 3.51 times in the second quarter of 2015, compared with 3.13 times in the second quarter of 2014[(D)]. Nonperforming loans, leases and foreclosed properties were $11.6 billion at June 30, 2015, a decrease from $12.1 billion at March 31, 2015 and $15.3 billion at June 30, 2014.

Within the commercial loan portfolio, reservable criticized loans increased 7 percent from the year-ago quarter due to certain downgrades in the company's oil and gas portfolio. However, the reservable criticized rate is still below pre-financial crisis levels.

Capital and Liquidity Management[1,2,3]

(Dollars in billions)	**At June 30 2015**	At March 31 2015
Basel 3 Transition (under Standardized approach)		
Common equity tier 1 capital - Basel 3	**$ 158.3**	$ 155.4
Risk-weighted assets	**1,407.5**	1,405.3
Common equity tier 1 capital ratio - Basel 3	**11.2%**	11.1%
Basel 3 Fully Phased-in (under Standardized approach)[3]		
Common equity tier 1 capital - Basel 3	**$ 148.3**	$ 147.2
Risk-weighted assets	**1,433.0**	1,430.7
Common equity tier 1 capital ratio - Basel 3	**10.3%**	10.3%

(Dollars in millions, except per share information)	**At June 30 2015**	At March 31 2015	At June 30 2014
Tangible common equity ratio[4]	**7.6%**	7.5%	7.1%
Total shareholders' equity	**$ 251,659**	$ 250,188	$ 237,411
Common equity ratio	**10.7%**	10.6%	10.3%
Tangible book value per share[4]	**$ 15.02**	$ 14.79	$ 14.24
Book value per share	**21.91**	21.66	21.16

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 approach 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. For more information, refer to Endnote (E) on page 13.

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 Transition approach was 11.2 percent at June 30, 2015 and 11.1 percent at March 31, 2015.

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 10.3 percent at both June 30, 2015 and March 31, 2015[(E)].

- The estimated Common equity tier 1 capital ratio under the Basel 3 Advanced approaches on a fully phased-in basis was 10.4 percent at June 30, 2015 and 10.1 percent at March 31, 2015[E].

As previously disclosed, U.S. banking regulators have requested modifications to certain wholesale (e.g., commercial) and other credit models to exit parallel run, which is estimated to negatively impact the Common equity tier 1 capital ratio. If the requested modifications to these models were included, the estimated Common equity tier 1 capital ratio under the Basel 3 Advanced approaches on a fully phased-in basis would be approximately 9.3 percent at June 30, 2015. The company is currently working with the U.S. banking regulators in order to exit parallel run.

At June 30, 2015, the estimated supplementary leverage ratio (SLR)[N] for the Bank Holding Company was approximately 6.3 percent, which exceeds the 5.0 percent minimum for bank holding companies, and the estimated SLR for the company's primary banking entity was approximately 7.0 percent at June 30, 2015, which exceeds the 6.0 percent "well capitalized" level.

At June 30, 2015, Global Excess Liquidity Sources totaled $484 billion, compared to $478 billion at March 31, 2015 and $431 billion at June 30, 2014[F]. Time-to-required funding was 40 months at June 30, 2015, compared to 37 months at March 31, 2015 and 38 months at June 30, 2014[F]. The Consolidated Liquidity Coverage Ratio at June 30, 2015 exceeds the fully phased-in 2017 minimum requirement[O].

Period-end common shares issued and outstanding were 10.47 billion at June 30, 2015 and 10.52 billion at both March 31, 2015 and June 30, 2014. The company repurchased a total of $775 million in common stock during the second quarter of 2015 at an average price of $15.93 per share.

Tangible book value per share[G] was $15.02 at June 30, 2015, compared to $14.79 at March 31, 2015 and $14.24 at June 30, 2014. Book value per share was $21.91 at June 30, 2015, compared to $21.66 at March 31, 2015 and $21.16 at June 30, 2014.

End Notes

(A) Sales and trading revenue, excluding net DVA, is a non-GAAP financial measure. Net DVA gains were $102 million and $69 million for the three months ended June 30, 2015 and 2014, respectively.

(B) Noninterest expense, excluding litigation expense, is a non-GAAP financial measure. Noninterest expense on a GAAP basis was $13.8 billion, $15.7 billion and $18.5 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively. Noninterest expense, excluding litigation expense, was $13.6 billion, $15.3 billion and $14.6 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively. Litigation expense was $0.2 billion, $0.4 billion and $4.0 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively. The first quarter of 2015 also included $1.0 billion in annual retirement-eligible incentive costs.

(C) Legacy Assets and Servicing (LAS) noninterest expense, excluding litigation, is a non-GAAP financial measure. LAS noninterest expense was $961 million, $1.2 billion and $5.2 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively. LAS litigation expense was $59 million, $179 million and $3.8 billion in the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

(D) Net charge-offs adjusted for the impact of the DoJ settlement of ($166) million, ($230) million and $0 previously reserved for and recoveries from nonperforming loan sales of $27 million, $40 million and $185 million for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014 are non-GAAP financial measures. On a GAAP basis, net charge-offs were $1.1 billion and the net charge-off ratio was 0.49 percent for the three months ended June 30, 2015, $1.2 billion and 0.56 percent for the three months ended March 31, 2015 and $1.1 billion and 0.48 percent for the three months ended June 30, 2014.

(E) 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. 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 (CET1) capital and Tier 1 capital. Basel 3 Advanced approaches estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology, but do not include the benefit of the removal of the surcharge applicable to the comprehensive risk measure. Our estimates under the Basel 3 Advanced approaches may be refined over time as a result of further rulemaking or clarification by U.S. banking regulators or as our understanding and interpretation of the rules evolve. The U.S. banking regulators have requested modifications to certain internal analytical models including the wholesale (e.g., commercial) and other credit models which would increase our risk-weighted assets and, as a result, negatively impact our capital ratios. If the requested modifications to these models were included, the estimated Common equity tier 1 capital ratio under the Basel 3 Advanced approaches on a fully phased-in basis would be approximately 9.3 percent at June 30, 2015. The company is currently working with the U.S. banking regulators in order to exit parallel run.

(F) Global Excess Liquidity Sources include cash and high-quality, liquid, unencumbered securities, limited to U.S. government securities, U.S. agency securities, U.S. agency MBS, and a select group of non-U.S. government and supranational securities, and are readily available to meet funding requirements as they arise. It does not include Federal Reserve Discount Window or Federal Home Loan Bank borrowing capacity. Transfers of liquidity from the bank or other regulated entities are subject to certain regulatory restrictions. Time-to-required funding is a debt coverage measure and is expressed as the number of months unsecured holding company obligations of Bank of America Corporation can be met using only its Global Excess Liquidity Sources without issuing debt or sourcing additional liquidity. We define unsecured contractual obligations for purposes of this metric as maturities of senior or subordinated debt issued or guaranteed by Bank of America Corporation. We have included in the amount of unsecured contractual obligations the $8.6 billion liability, including estimated costs, for settlements, primarily for the previously announced BNY Mellon private-label securitization settlement.

(G) 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 $21.91 at June 30, 2015, compared to $21.66 at March 31, 2015 and $21.16 at June 30, 2014. For more information, refer to pages 22-24 of this press release.

(H) Return on average tangible common equity is a non-GAAP financial measure. We believe the use of this non-GAAP financial measure provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate this measure differently. Return on average common equity was 8.75 percent in the second quarter of 2015.

(I) 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 $10.5 billion, $9.5 billion and $10.0 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, 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 $0.7 billion, ($0.5) billion, and ($0.2) billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively. Total revenue, net of interest expense, on a GAAP basis was $22.1 billion, $21.2 billion and $21.7 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

(J) Rankings per Dealogic as of July 6, 2015 for the quarter ended June 30, 2015.

(K) Equities sales and trading revenue, excluding net DVA, is a non-GAAP financial measure. Equities net DVA gains were $20 million and $13 million for the three months ended June 30, 2015 and 2014.

(L) Global Markets revenue, excluding net DVA, is a non-GAAP financial measure. Net DVA gains were $102 million and $69 million for the three months ended June 30, 2015 and 2014, respectively.

(M) FICC sales and trading revenue, excluding net DVA, is a non-GAAP financial measure. FICC net DVA gains were $82 million and $56 million for the three months ended June 30, 2015 and June 30, 2014, respectively.

(N) The supplementary leverage ratio is based on estimates from our current understanding of finalized rules issued by banking regulators on September 3, 2014. The estimated ratio is measured using quarter-end Tier 1 capital, as the numerator, calculated under Basel 3 on a fully phased-in basis. The denominator is supplementary leverage exposure based on the daily average of the sum of on-balance sheet exposures less permitted Tier 1 deductions, as well as the simple average of certain off-balance sheet exposures, as of the end of each month in a quarter. Off-balance sheet exposures include lending commitments, letters of credit, OTC derivatives, repo-style transactions and margin loan commitments.

(O) The Liquidity Coverage Ratio (LCR) estimates are based on our current understanding of the final U.S. LCR rules which were issued on September 3, 2014.

Note: Chief Executive Officer Brian Moynihan and Chief Financial Officer Bruce Thompson will discuss second-quarter 2015 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 ET on July 15 through 11:59 p.m. ET on July 23 by telephone at 1.800.753.8546 (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.” Forward-looking statements 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 future matters. These statements are not guarantees of future results or performance and involve certain known and unknown 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 2014 Annual Report on Form 10-K, and in any of Bank of America's subsequent Securities and Exchange Commission filings: the Company's ability to resolve representations and warranties repurchase and related claims including claims or suits brought with respect to securitization trusts under alternate theories of recovery where the statute of limitations for representations and warranties claims against the sponsor has expired; the possibility that the Company could face related servicing, securities, fraud, indemnity, contribution or other claims from one or more counterparties, including trustees, purchasers of loans, underwriters, issuers, other parties involved in securitizations, monolines or private-label and other investors; the possibility that final court approval of negotiated settlements is not obtained, including the possibility that all of the conditions necessary to obtain final approval of the BNY Mellon Settlement do not occur; 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; potential claims, damages, penalties, fines and reputational damage resulting from pending or future litigation and regulatory proceedings, including the possibility that amounts may be in excess of the Company’s recorded liability and estimated range of possible losses for litigation exposures; 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; 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; the impact of U.S. and global interest rates, currency exchange rates and economic conditions; the impact on the Company's business, financial condition and results of operations of a potential higher interest rate environment; 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; uncertainty regarding the content, timing and impact of regulatory capital and liquidity requirements, including but not limited to, any G-SIB surcharge; the possibility that our internal analytical models will not be approved by U.S. banking regulators; the possibility that in connection with our effort to exit our Advanced approaches parallel run, our internal analytical models (including the internal models methodology) will either not be approved by U.S. banking regulators, or will be approved with significant modifications, which could, for example, increase our risk-weighted assets and, as a result, negatively impact our capital ratios under the Advanced approaches; the possible impact of Federal Reserve actions on the Company’s capital plans; the impact of implementation and compliance with new and evolving U.S. and international regulations, including but not limited to recovery and resolution planning requirements, the Volcker Rule, and derivatives regulations; the impact of recent proposed U.K. tax law changes, including a reduction to the U.K. corporate tax rate and the creation of a bank surcharge tax, which together may result in a tax charge upon enactment and higher tax expense going forward, as well as a reduction in the bank levy; a failure in or breach of the Company’s operational or security systems or infrastructure, or those of third parties, including as a result of cyber attacks; 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.

BofA Global Capital Management Group, LLC (BofA Global Capital Management) is an asset management division of Bank of America Corporation. BofA Global Capital Management entities furnish investment management services and products for institutional and individual investors.

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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 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Second Quarter 2014
Net interest income	**$ 19,939**	$ 20,098	**$ 10,488**	$ 9,451	$ 10,013
Noninterest income	**23,380**	24,215	**11,629**	11,751	11,734
Total revenue, net of interest expense	**43,319**	44,313	**22,117**	21,202	21,747
Provision for credit losses	**1,545**	1,420	**780**	765	411
Noninterest expense	**29,513**	40,779	**13,818**	15,695	18,541
Income before income taxes	**12,261**	2,114	**7,519**	4,742	2,795
Income tax expense	**3,584**	99	**2,199**	1,385	504
Net income	**$ 8,677**	$ 2,015	**$ 5,320**	$ 3,357	$ 2,291
Preferred stock dividends	**712**	494	**330**	382	256
Net income applicable to common shareholders	**$ 7,965**	$ 1,521	**$ 4,990**	$ 2,975	$ 2,035
Common shares issued	**3,947**	25,149	**88**	3,859	224
Average common shares issued and outstanding	**10,503,379**	10,539,769	**10,488,137**	10,518,790	10,519,359
Average diluted common shares issued and outstanding	**11,252,417**	10,599,641	**11,238,060**	11,266,511	11,265,123
Summary Average Balance Sheet					
Total debt securities	**$ 384,747**	$ 337,845	**$ 386,357**	$ 383,120	$ 345,889
Total loans and leases	**876,929**	916,012	**881,415**	872,393	912,580
Total earning assets	**1,810,178**	1,822,177	**1,815,892**	1,804,399	1,840,850
Total assets	**2,145,307**	2,154,494	**2,151,966**	2,138,574	2,169,555
Total deposits	**1,138,801**	1,123,399	**1,146,789**	1,130,726	1,128,563
Common shareholders' equity	**227,078**	222,711	**228,780**	225,357	222,221
Total shareholders' equity	**248,413**	236,179	**251,054**	245,744	235,803
Performance Ratios					
Return on average assets	**0.82%**	0.19%	**0.99%**	0.64%	0.42%
Return on average tangible common shareholders' equity (1)	**10.38**	2.05	**12.78**	7.88	5.47
Per common share information					
Earnings	**$ 0.76**	$ 0.14	**$ 0.48**	$ 0.28	$ 0.19
Diluted earnings	**0.72**	0.14	**0.45**	0.27	0.19
Dividends paid	**0.10**	0.02	**0.05**	0.05	0.01
Book value	**21.91**	21.16	**21.91**	21.66	21.16
Tangible book value (1)	**15.02**	14.24	**15.02**	14.79	14.24

Summary Period-End Balance Sheet	June 30 2015	March 31 2015	June 30 2014
Total debt securities	**$ 392,379**	$ 383,989	$ 352,883
Total loans and leases	**886,449**	877,956	911,899
Total earning assets	**1,807,112**	1,800,796	1,830,546
Total assets	**2,149,034**	2,143,545	2,170,557
Total deposits	**1,149,560**	1,153,168	1,134,329
Common shareholders' equity	**229,386**	227,915	222,565
Total shareholders' equity	**251,659**	250,188	237,411
Common shares issued and outstanding	**10,471,837**	10,520,401	10,515,825

Credit Quality	Six Months Ended June 30 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Second Quarter 2014
Total net charge-offs	**$ 2,262**	$ 2,461	**$ 1,068**	$ 1,194	$ 1,073
Net charge-offs as a percentage of average loans and leases outstanding (2)	**0.53%**	0.55%	**0.49%**	0.56%	0.48%
Provision for credit losses	**$ 1,545**	$ 1,420	**$ 780**	$ 765	$ 411

	June 30 2015	March 31 2015	June 30 2014
Total nonperforming loans, leases and foreclosed properties (3)	**$ 11,565**	$ 12,101	$ 15,300
Nonperforming loans, leases and foreclosed properties as a percentage of total loans, leases and foreclosed properties (2)	**1.31%**	1.39%	1.70%
Allowance for loan and lease losses	**$ 13,068**	$ 13,676	$ 15,811
Allowance for loan and lease losses as a percentage of total loans and leases outstanding (2)	**1.49%**	1.57%	1.75%

For footnotes, see page 18.

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

Bank of America Corporation and Subsidiaries

Selected Financial Data (continued)

(Dollars in millions)

Capital Management	Basel 3 Standardized Transition June 30 2015	March 31 2015	June 30 2014
Risk-based capital metrics [4, 5]:			
Common equity tier 1 capital	**$ 158,326**	$ 155,438	$ 153,582
Common equity tier 1 capital ratio	**11.2%**	11.1%	12.0%
Tier 1 leverage ratio	**8.5**	8.4	7.7
Tangible equity ratio [6]	**8.6**	8.6	7.8
Tangible common equity ratio [6]	**7.6**	7.5	7.1

Regulatory Capital Reconciliations [4, 7]	June 30 2015	March 31 2015	June 30 2014
Regulatory capital – Basel 3 transition to fully phased-in			
Common equity tier 1 capital (transition) [5]	**$ 158,326**	$ 155,438	$ 153,582
Deferred tax assets arising from net operating loss and tax credit carryforwards phased in during transition	**(5,705)**	(6,031)	(11,118)
DVA related to liabilities and derivatives phased in during transition	**384**	498	1,229
Defined benefit pension fund assets phased in during transition	**(476)**	(459)	(658)
Accumulated OCI phased in during transition	**(1,884)**	(378)	(1,597)
Intangibles phased in during transition	**(1,751)**	(1,821)	(2,854)
Other adjustments and deductions phased in during transition	**(588)**	(48)	(1,401)
Common equity tier 1 capital (fully phased-in)	**$ 148,306**	$ 147,199	$ 137,183
Risk-weighted assets – As reported to Basel 3 (fully phased-in)			
As reported risk-weighted assets [5]	**$ 1,407,509**	$ 1,405,267	$ 1,284,924
Change in risk-weighted assets from reported to fully phased-in	**25,461**	25,394	151,901
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	**1,432,970**	1,430,661	1,436,825
Change in risk-weighted assets for advanced models	**(6,067)**	30,529	(49,390)
Basel 3 Advanced approaches risk-weighted assets (fully phased-in)	**$ 1,426,903**	$ 1,461,190	$ 1,387,435
Regulatory capital ratios			
Basel 3 Standardized approach Common equity tier 1 (transition) [5]	**11.2%**	11.1%	12.0%
Basel 3 Standardized approach Common equity tier 1 (fully phased-in)	**10.3**	10.3	9.5
Basel 3 Advanced approaches Common equity tier 1 (fully phased-in)	**10.4**	10.1	9.9

(1) Return on average tangible common 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.

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

(3) 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.

(4) Regulatory capital ratios are preliminary.

(5) Common equity tier 1 capital ratios at March 31, 2015 and June 30, 2015 reflect the migration of the risk-weighted assets calculation from the general risk-based approach to the Basel 3 Standardized approach, and Common equity tier 1 capital includes the 2015 phase-in of regulatory capital transition provisions.

(6) 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.

(7) 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 Corporation's fully phased-in Basel 3 estimates are based on its current understanding of the Standardized and Advanced approaches under the Basel 3 rules. Under the Basel 3 Advanced approaches, risk-weighted assets are determined primarily for market risk and credit risk, similar to the Standardized approach, but also incorporate operational risk and a credit valuation adjustment component. Market risk capital measurements are consistent with the Standardized approach, except for securitization exposures, where the Supervisory Formula Approach is also permitted. Credit risk exposures are measured using internal ratings-based models to determine the applicable risk weight by estimating the probability of default, loss given default and, in certain instances, exposure at default. The internal analytical models primarily rely on internal historical default and loss experience. The calculations under Basel 3 require management to make estimates, assumptions and interpretations, including the probability of future events based on historical experience. Actual results could differ from those estimates and assumptions. These estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology, but do not include the benefit of the removal of the surcharge applicable to the comprehensive risk measure. Our estimates under the Basel 3 Advanced approaches may be refined over time as a result of further rulemaking or clarification by U.S. banking regulators or as our understanding and interpretation of the rules evolve. The U.S. banking regulators have requested modifications to certain internal analytical models including the wholesale (e.g., commercial) and other credit models which would increase our risk-weighted assets and, as a result, negatively impact our capital ratios. If the requested modifications to these models were included, the estimated Common equity tier 1 capital ratio under the Basel 3 Advanced approaches on a fully phased-in basis would be approximately 9.3 percent at June 30, 2015. The Corporation is currently working with the U.S. banking regulators in order to exit parallel run.

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 2015					
	Consumer Banking	**GWIM**	**Global Banking**	**Global Markets**	**Legacy Assets & Servicing**	**All Other**
Total revenue, net of interest expense (FTE basis) [1]	**$ 7,544**	**$ 4,573**	**$ 4,115**	**$ 4,259**	**$ 1,089**	**$ 765**
Provision for credit losses	**506**	**15**	**177**	**6**	**57**	**19**
Noninterest expense	**4,321**	**3,457**	**1,941**	**2,723**	**961**	**415**
Net income	**1,704**	**690**	**1,251**	**993**	**45**	**637**
Return on average allocated capital [2]	**24%**	**23%**	**14%**	**11%**	**1%**	**n/m**
Balance Sheet						
Average						
Total loans and leases	**$ 201,703**	**$ 130,270**	**$ 300,631**	**$ 61,908**	**$ 30,897**	**$ 156,006**
Total deposits	**545,454**	**239,974**	**288,117**	**39,718**	**n/m**	**22,482**
Allocated capital [2]	**29,000**	**12,000**	**35,000**	**35,000**	**24,000**	**n/m**
Period end						
Total loans and leases	**$ 204,380**	**$ 132,377**	**$ 307,085**	**$ 66,026**	**$ 30,024**	**$ 146,557**
Total deposits	**547,343**	**237,624**	**292,261**	**39,326**	**n/m**	**22,964**

	First Quarter 2015					
	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Total revenue, net of interest expense (FTE basis) [1]	$ 7,450	$ 4,517	$ 4,278	$ 4,614	$ 914	$ (352)
Provision for credit losses	716	23	96	21	91	(182)
Noninterest expense	4,389	3,459	2,010	3,131	1,203	1,503
Net income (loss)	1,475	651	1,366	945	(239)	(841)
Return on average allocated capital [2]	21 %	22 %	16 %	11 %	n/m	n/m
Balance Sheet						
Average						
Total loans and leases	$ 199,581	$ 126,129	$ 289,522	$ 56,992	$ 32,411	$ 167,758
Total deposits	531,365	243,561	286,434	39,699	n/m	19,406
Allocated capital [2]	29,000	12,000	35,000	35,000	24,000	n/m
Period end						
Total loans and leases	$ 200,153	$ 127,556	$ 295,653	$ 63,019	$ 31,690	$ 159,885
Total deposits	549,489	244,080	290,422	38,668	n/m	19,467

	Second Quarter 2014					
	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Total revenue, net of interest expense (FTE basis) [1]	$ 7,649	$ 4,589	$ 4,438	$ 4,599	$ 800	$ (115)
Provision for credit losses	550	(8)	136	20	(39)	(248)
Noninterest expense	4,505	3,445	2,007	2,875	5,234	475
Net income (loss)	1,634	726	1,445	1,102	(2,741)	125
Return on average allocated capital [2]	22 %	24 %	17 %	13 %	n/m	n/m
Balance Sheet						
Average						
Total loans and leases	$ 195,413	$ 118,512	$ 287,795	$ 63,579	$ 36,705	$ 210,576
Total deposits	514,137	240,042	284,947	41,323	n/m	36,471
Allocated capital [2]	30,000	12,000	33,500	34,000	17,000	n/m
Period end						
Total loans and leases	$ 197,021	$ 120,187	$ 286,976	$ 66,260	$ 35,984	$ 205,471
Total deposits	514,838	237,046	295,382	41,951	n/m	33,824

(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, 2015					
	Consumer Banking	**GWIM**	**Global Banking**	**Global Markets**	**Legacy Assets & Servicing**	**All Other**
Total revenue, net of interest expense (FTE basis) [(1)]	**$ 14,994**	**$ 9,090**	**$ 8,393**	**$ 8,873**	**$ 2,003**	**$ 413**
Provision for credit losses	**1,222**	**38**	**273**	**27**	**148**	**(163)**
Noninterest expense	**8,710**	**6,916**	**3,951**	**5,854**	**2,164**	**1,918**
Net income (loss)	**3,179**	**1,341**	**2,617**	**1,938**	**(194)**	**(204)**
Return on average allocated capital [(2)]	**22%**	**23%**	**15%**	**11%**	**n/m**	**n/m**
Balance Sheet						
Average						
Total loans and leases	**$ 200,648**	**$ 128,211**	**$ 295,107**	**$ 59,463**	**$ 31,650**	**$ 161,850**
Total deposits	**538,448**	**241,758**	**287,280**	**$ 39,709**	**n/m**	**20,951**
Allocated capital [(2)]	**29,000**	**12,000**	**35,000**	**35,000**	**24,000**	**n/m**
Period end						
Total loans and leases	**$ 204,380**	**$ 132,377**	**$ 307,085**	**$ 66,026**	**$ 30,024**	**$ 146,557**
Total deposits	**547,343**	**237,624**	**292,261**	**39,326**	**n/m**	**22,964**

	Six Months Ended June 30, 2014					
	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Total revenue, net of interest expense (FTE basis) [(1)]	$ 15,300	$ 9,136	$ 8,964	$ 9,625	$ 1,486	$ 216
Provision for credit losses	1,359	15	417	38	(27)	(382)
Noninterest expense	9,000	6,803	4,184	5,964	12,637	2,191
Net income (loss)	3,102	1,455	2,738	2,412	(7,622)	(70)
Return on average allocated capital [(2)]	21%	25%	16%	14%	n/m	n/m
Balance Sheet						
Average						
Total loans and leases	$ 195,916	$ 117,235	$ 287,857	$ 63,637	$ 37,401	$ 213,966
Total deposits	509,519	241,409	283,943	41,493	n/m	35,731
Allocated capital [(2)]	30,000	12,000	33,500	34,000	17,000	n/m
Period end						
Total loans and leases	$ 197,021	$ 120,187	$ 286,976	$ 66,260	$ 35,984	$ 205,471
Total deposits	514,838	237,046	295,382	41,951	n/m	33,824

(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**		**Second Quarter**	First Quarter	Second Quarter
	2015	2014	**2015**	2015	2014
Net interest income	**$ 20,386**	$ 20,512	**$ 10,716**	$ 9,670	$ 10,226
Total revenue, net of interest expense	**43,766**	44,727	**22,345**	21,421	21,960
Net interest yield	**2.27%**	2.26%	**2.37%**	2.17%	2.22%
Efficiency ratio	**67.43**	91.17	**61.84**	73.27	84.43

Other Data	**June 30 2015**	March 31 2015	June 30 2014
Number of financial centers - U.S.	**4,789**	4,835	5,023
Number of branded ATMs - U.S.	**15,992**	15,903	15,973
Ending full-time equivalent employees	**216,679**	219,658	233,201

(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.

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 periodically reviews capital allocated to its businesses and allocates capital annually during the strategic and capital planning processes. We utilize 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, risk-weighted assets measured under Basel 3 Standardized and Advanced approaches, business segment exposures and risk profile, and strategic plans. As part of this process, in 2015, the Corporation adjusted the amount of capital being allocated to its business segments, primarily *Legacy Assets & Servicing*.

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, 2015 and 2014 and the three months ended June 30, 2015, March 31, 2015 and June 30, 2014. 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
	2015	2014	**2015**	2015	2014
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis					
Net interest income	**$ 19,939**	$ 20,098	**$ 10,488**	$ 9,451	$ 10,013
Fully taxable-equivalent adjustment	**447**	414	**228**	219	213
Net interest income on a fully taxable-equivalent basis	**$ 20,386**	$ 20,512	**$ 10,716**	$ 9,670	$ 10,226
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	**$ 43,319**	$ 44,313	**$ 22,117**	$ 21,202	$ 21,747
Fully taxable-equivalent adjustment	**447**	414	**228**	219	213
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 43,766**	$ 44,727	**$ 22,345**	$ 21,421	$ 21,960
Reconciliation of income tax expense to income tax expense on a fully taxable-equivalent basis					
Income tax expense	**$ 3,584**	$ 99	**$ 2,199**	$ 1,385	$ 504
Fully taxable-equivalent adjustment	**447**	414	**228**	219	213
Income tax expense on a fully taxable-equivalent basis	**$ 4,031**	$ 513	**$ 2,427**	$ 1,604	$ 717
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity					
Common shareholders' equity	**$ 227,078**	$ 222,711	**$ 228,780**	$ 225,357	$ 222,221
Goodwill	**(69,776)**	(69,832)	**(69,775)**	(69,776)	(69,822)
Intangible assets (excluding mortgage servicing rights)	**(4,412)**	(5,354)	**(4,307)**	(4,518)	(5,235)
Related deferred tax liabilities	**1,922**	2,132	**1,885**	1,959	2,100
Tangible common shareholders' equity	**$ 154,812**	$ 149,657	**$ 156,583**	$ 153,022	$ 149,264
Reconciliation of average shareholders' equity to average tangible shareholders' equity					
Shareholders' equity	**$ 248,413**	$ 236,179	**$ 251,054**	$ 245,744	$ 235,803
Goodwill	**(69,776)**	(69,832)	**(69,775)**	(69,776)	(69,822)
Intangible assets (excluding mortgage servicing rights)	**(4,412)**	(5,354)	**(4,307)**	(4,518)	(5,235)
Related deferred tax liabilities	**1,922**	2,132	**1,885**	1,959	2,100
Tangible shareholders' equity	**$ 176,147**	$ 163,125	**$ 178,857**	$ 173,409	$ 162,846

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

More

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures (continued)

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

	Six Months Ended June 30 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Second Quarter 2014
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity					
Common shareholders' equity	**$ 229,386**	$ 222,565	**$ 229,386**	$ 227,915	$ 222,565
Goodwill	**(69,775)**	(69,810)	**(69,775)**	(69,776)	(69,810)
Intangible assets (excluding mortgage servicing rights)	**(4,188)**	(5,099)	**(4,188)**	(4,391)	(5,099)
Related deferred tax liabilities	**1,813**	2,078	**1,813**	1,900	2,078
Tangible common shareholders' equity	**$ 157,236**	$ 149,734	**$ 157,236**	$ 155,648	$ 149,734
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity					
Shareholders' equity	**$ 251,659**	$ 237,411	**$ 251,659**	$ 250,188	$ 237,411
Goodwill	**(69,775)**	(69,810)	**(69,775)**	(69,776)	(69,810)
Intangible assets (excluding mortgage servicing rights)	**(4,188)**	(5,099)	**(4,188)**	(4,391)	(5,099)
Related deferred tax liabilities	**1,813**	2,078	**1,813**	1,900	2,078
Tangible shareholders' equity	**$ 179,509**	$ 164,580	**$ 179,509**	$ 177,921	$ 164,580
Reconciliation of period-end assets to period-end tangible assets					
Assets	**$ 2,149,034**	$ 2,170,557	**$ 2,149,034**	$ 2,143,545	$ 2,170,557
Goodwill	**(69,775)**	(69,810)	**(69,775)**	(69,776)	(69,810)
Intangible assets (excluding mortgage servicing rights)	**(4,188)**	(5,099)	**(4,188)**	(4,391)	(5,099)
Related deferred tax liabilities	**1,813**	2,078	**1,813**	1,900	2,078
Tangible assets	**$ 2,076,884**	$ 2,097,726	**$ 2,076,884**	$ 2,071,278	$ 2,097,726
Book value per share of common stock					
Common shareholders' equity	**$ 229,386**	$ 222,565	**$ 229,386**	$ 227,915	$ 222,565
Ending common shares issued and outstanding	**10,471,837**	10,515,825	**10,471,837**	10,520,401	10,515,825
Book value per share of common stock	**$ 21.91**	$ 21.16	**$ 21.91**	$ 21.66	$ 21.16
Tangible book value per share of common stock					
Tangible common shareholders' equity	**$ 157,236**	$ 149,734	**$ 157,236**	$ 155,648	$ 149,734
Ending common shares issued and outstanding	**10,471,837**	10,515,825	**10,471,837**	10,520,401	10,515,825
Tangible book value per share of common stock	**$ 15.02**	$ 14.24	**$ 15.02**	$ 14.79	$ 14.24

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 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Second Quarter 2014
Reconciliation of return on average allocated capital [1]					
Consumer Banking					
Reported net income	**$ 3,179**	$ 3,102	**$ 1,704**	$ 1,475	$ 1,634
Adjustment related to intangibles [2]	**2**	2	**1**	1	1
Adjusted net income	**$ 3,181**	$ 3,104	**$ 1,705**	$ 1,476	$ 1,635
Average allocated equity [3]	**$ 59,339**	$ 60,410	**$ 59,330**	$ 59,348	$ 60,403
Adjustment related to goodwill and a percentage of intangibles	**(30,339)**	(30,410)	**(30,330)**	(30,348)	(30,403)
Average allocated capital	**$ 29,000**	$ 30,000	**$ 29,000**	$ 29,000	$ 30,000
Global Wealth & Investment Management					
Reported net income	**$ 1,341**	$ 1,455	**$ 690**	$ 651	$ 726
Adjustment related to intangibles [2]	**6**	7	**3**	3	3
Adjusted net income	**$ 1,347**	$ 1,462	**$ 693**	$ 654	$ 729
Average allocated equity [3]	**$ 22,137**	$ 22,233	**$ 22,106**	$ 22,168	$ 22,222
Adjustment related to goodwill and a percentage of intangibles	**(10,137)**	(10,233)	**(10,106)**	(10,168)	(10,222)
Average allocated capital	**$ 12,000**	$ 12,000	**$ 12,000**	$ 12,000	$ 12,000
Global Banking					
Reported net income	**$ 2,617**	$ 2,738	**$ 1,251**	$ 1,366	$ 1,445
Adjustment related to intangibles [2]	**—**	1	**—**	—	—
Adjusted net income	**$ 2,617**	$ 2,739	**$ 1,251**	$ 1,366	$ 1,445
Average allocated equity [3]	**$ 58,936**	$ 57,449	**$ 58,952**	$ 58,920	$ 57,447
Adjustment related to goodwill and a percentage of intangibles	**(23,936)**	(23,949)	**(23,952)**	(23,920)	(23,947)
Average allocated capital	**$ 35,000**	$ 33,500	**$ 35,000**	$ 35,000	$ 33,500
Global Markets					
Reported net income	**$ 1,938**	$ 2,412	**$ 993**	$ 945	$ 1,102
Adjustment related to intangibles [2]	**4**	5	**2**	2	2
Adjusted net income	**$ 1,942**	$ 2,417	**$ 995**	$ 947	$ 1,104
Average allocated equity [3]	**$ 40,424**	$ 39,380	**$ 40,458**	$ 40,389	$ 39,380
Adjustment related to goodwill and a percentage of intangibles	**(5,424)**	(5,380)	**(5,458)**	(5,389)	(5,380)
Average allocated capital	**$ 35,000**	$ 34,000	**$ 35,000**	$ 35,000	$ 34,000

(1) There are no adjustments to reported net income (loss) or average allocated equity for *Legacy Assets & Servicing*.
(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.

Bank of America

Supplemental Information
Second Quarter 2015

Bank of America Corporation and Subsidiaries

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Consolidated Financial Highlights

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

	Six Months Ended June 30 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Income statement							
Net interest income	**$ 19,939**	$ 20,098	**$ 10,488**	$ 9,451	$ 9,635	$ 10,219	$ 10,013
Noninterest income	**23,380**	24,215	**11,629**	11,751	9,090	10,990	11,734
Total revenue, net of interest expense	**43,319**	44,313	**22,117**	21,202	18,725	21,209	21,747
Provision for credit losses	**1,545**	1,420	**780**	765	219	636	411
Noninterest expense	**29,513**	40,779	**13,818**	15,695	14,196	20,142	18,541
Income tax expense	**3,584**	99	**2,199**	1,385	1,260	663	504
Net income (loss)	**8,677**	2,015	**5,320**	3,357	3,050	(232)	2,291
Preferred stock dividends	**712**	494	**330**	382	312	238	256
Net income (loss) applicable to common shareholders	**7,965**	1,521	**4,990**	2,975	2,738	(470)	2,035
Diluted earnings (loss) per common share [1]	**0.72**	0.14	**0.45**	0.27	0.25	(0.04)	0.19
Average diluted common shares issued and outstanding [1]	**11,252,417**	10,599,641	**11,238,060**	11,266,511	11,273,773	10,515,790	11,265,123
Dividends paid per common share	**$ 0.10**	$ 0.02	**$ 0.05**	$ 0.05	$ 0.05	$ 0.05	$ 0.01
Performance ratios							
Return on average assets	**0.82%**	0.19%	**0.99%**	0.64%	0.57%	n/m	0.42%
Return on average common shareholders' equity	**7.07**	1.38	**8.75**	5.35	4.84	n/m	3.68
Return on average tangible common shareholders' equity [2]	**10.38**	2.05	**12.78**	7.88	7.15	n/m	5.47
Return on average tangible shareholders' equity [2]	**9.93**	2.49	**11.93**	7.85	7.08	n/m	5.64
At period end							
Book value per share of common stock	**$ 21.91**	$ 21.16	**$ 21.91**	$ 21.66	$ 21.32	$ 20.99	$ 21.16
Tangible book value per share of common stock [2]	**15.02**	14.24	**15.02**	14.79	14.43	14.09	14.24
Market price per share of common stock:							
Closing price	**$ 17.02**	$ 15.37	**$ 17.02**	$ 15.39	$ 17.89	$ 17.05	$ 15.37
High closing price for the period	**17.90**	17.92	**17.67**	17.90	18.13	17.18	17.34
Low closing price for the period	**15.15**	14.51	**15.41**	15.15	15.76	14.98	14.51
Market capitalization	**178,231**	161,628	**178,231**	161,909	188,141	179,296	161,628
Number of financial centers - U.S.	**4,789**	5,023	**4,789**	4,835	4,855	4,947	5,023
Number of branded ATMs - U.S.	**15,992**	15,973	**15,992**	15,903	15,834	15,671	15,973
Full-time equivalent employees	**216,679**	233,201	**216,679**	219,658	223,715	229,538	233,201

(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 third quarter of 2014 because of the net loss applicable to common shareholders.

(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 45-48.)

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries
Supplemental Financial Data

(Dollars in millions)

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

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2015	2014	**2015**	2015	2014	2014	2014
Net interest income	**$ 20,386**	$ 20,512	**$ 10,716**	$ 9,670	$ 9,865	$ 10,444	$ 10,226
Total revenue, net of interest expense	**43,766**	44,727	**22,345**	21,421	18,955	21,434	21,960
Net interest yield	**2.27%**	2.26%	**2.37%**	2.17%	2.18%	2.29%	2.22%
Efficiency ratio	**67.43**	91.17	**61.84**	73.27	74.90	93.97	84.43

(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 45-48.)

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 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Interest income							
Loans and leases	$ 16,014	$ 17,395	$ 7,978	$ 8,036	$ 8,377	$ 8,535	$ 8,635
Debt securities	4,957	4,121	3,070	1,887	1,675	2,225	2,124
Federal funds sold and securities borrowed or purchased under agreements to resell	499	562	268	231	238	239	297
Trading account assets	2,157	2,352	1,074	1,083	1,098	1,111	1,175
Other interest income	1,468	1,446	742	726	764	748	710
Total interest income	25,095	25,876	13,132	11,963	12,152	12,858	12,941
Interest expense							
Deposits	436	573	216	220	237	270	282
Short-term borrowings	1,271	1,372	686	585	615	591	763
Trading account liabilities	729	833	335	394	351	392	398
Long-term debt	2,720	3,000	1,407	1,313	1,314	1,386	1,485
Total interest expense	5,156	5,778	2,644	2,512	2,517	2,639	2,928
Net interest income	19,939	20,098	10,488	9,451	9,635	10,219	10,013
Noninterest income							
Card income	2,871	2,834	1,477	1,394	1,610	1,500	1,441
Service charges	3,621	3,692	1,857	1,764	1,844	1,907	1,866
Investment and brokerage services	6,765	6,560	3,387	3,378	3,397	3,327	3,291
Investment banking income	3,013	3,173	1,526	1,487	1,541	1,351	1,631
Equity investment income (loss)	115	1,141	88	27	(20)	9	357
Trading account profits	3,894	4,299	1,647	2,247	111	1,899	1,832
Mortgage banking income	1,695	939	1,001	694	352	272	527
Gains on sales of debt securities	436	759	168	268	163	432	382
Other income	970	818	478	492	92	293	407
Total noninterest income	23,380	24,215	11,629	11,751	9,090	10,990	11,734
Total revenue, net of interest expense	43,319	44,313	22,117	21,202	18,725	21,209	21,747
Provision for credit losses	1,545	1,420	780	765	219	636	411
Noninterest expense							
Personnel	17,504	18,055	7,890	9,614	7,693	8,039	8,306
Occupancy	2,054	2,194	1,027	1,027	996	1,070	1,079
Equipment	1,012	1,080	500	512	531	514	534
Marketing	885	892	445	440	491	446	450
Professional fees	915	1,184	494	421	677	611	626
Amortization of intangibles	425	474	212	213	228	234	235
Data processing	1,567	1,594	715	852	796	754	761
Telecommunications	373	694	202	171	254	311	324
Other general operating	4,778	14,612	2,333	2,445	2,530	8,163	6,226
Total noninterest expense	29,513	40,779	13,818	15,695	14,196	20,142	18,541
Income before income taxes	12,261	2,114	7,519	4,742	4,310	431	2,795
Income tax expense	3,584	99	2,199	1,385	1,260	663	504
Net income (loss)	$ 8,677	$ 2,015	$ 5,320	$ 3,357	$ 3,050	$ (232)	$ 2,291
Preferred stock dividends	712	494	330	382	312	238	256
Net income (loss) applicable to common shareholders	$ 7,965	$ 1,521	$ 4,990	$ 2,975	$ 2,738	$ (470)	$ 2,035
Per common share information							
Earnings (loss)	$ 0.76	$ 0.14	$ 0.48	$ 0.28	$ 0.26	$ (0.04)	$ 0.19
Diluted earnings (loss) [(1)]	0.72	0.14	0.45	0.27	0.25	(0.04)	0.19
Dividends paid	0.10	0.02	0.05	0.05	0.05	0.05	0.01
Average common shares issued and outstanding	10,503,379	10,539,769	10,488,137	10,518,790	10,516,334	10,515,790	10,519,359
Average diluted common shares issued and outstanding [(1)]	11,252,417	10,599,641	11,238,060	11,266,511	11,273,773	10,515,790	11,265,123

(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 third quarter of 2014 because of the net loss applicable to common shareholders.

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 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Net income (loss)	**$ 8,677**	$ 2,015	**$ 5,320**	$ 3,357	$ 3,050	$ (232)	$ 2,291
Other comprehensive income (loss), net-of-tax:							
Net change in available-for-sale debt and marketable equity securities	**(1,201)**	3,594	**(2,537)**	1,336	2,021	(994)	2,305
Net change in derivatives	**289**	215	**246**	43	205	196	7
Employee benefit plan adjustments	**50**	56	**25**	25	(1,007)	8	7
Net change in foreign currency translation adjustments	**(8)**	(119)	**43**	(51)	(24)	(14)	7
Other comprehensive income (loss)	**(870)**	3,746	**(2,223)**	1,353	1,195	(804)	2,326
Comprehensive income (loss)	**$ 7,807**	$ 5,761	**$ 3,097**	$ 4,710	$ 4,245	$ (1,036)	$ 4,617

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 2015	March 31 2015	June 30 2014
Assets			
Cash and due from banks	**$ 29,974**	$ 30,106	$ 31,969
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	**133,540**	132,437	120,930
Cash and cash equivalents	**163,514**	162,543	152,899
Time deposits placed and other short-term investments	**7,996**	7,418	8,646
Federal funds sold and securities borrowed or purchased under agreements to resell	**199,903**	206,708	229,449
Trading account assets	**189,106**	186,860	196,952
Derivative assets	**50,977**	61,331	47,892
Debt securities:			
Carried at fair value	**332,307**	324,174	292,861
Held-to-maturity, at cost	**60,072**	59,815	60,022
Total debt securities	**392,379**	383,989	352,883
Loans and leases	**886,449**	877,956	911,899
Allowance for loan and lease losses	**(13,068)**	(13,676)	(15,811)
Loans and leases, net of allowance	**873,381**	864,280	896,088
Premises and equipment, net	**9,700**	9,833	10,146
Mortgage servicing rights	**3,521**	3,394	4,368
Goodwill	**69,775**	69,776	69,810
Intangible assets	**4,188**	4,391	5,099
Loans held-for-sale	**6,914**	9,732	9,200
Customer and other receivables	**64,505**	63,716	65,475
Other assets	**113,175**	109,574	121,650
Total assets	**$ 2,149,034**	$ 2,143,545	$ 2,170,557

Assets of consolidated variable interest entities included in total assets above (isolated to settle the liabilities of the variable interest entities)			
Trading account assets	**$ 4,863**	$ 5,182	$ 7,236
Loans and leases	**85,467**	89,771	102,799
Allowance for loan and lease losses	**(1,711)**	(1,869)	(2,326)
Loans and leases, net of allowance	**83,756**	87,902	100,473
Loans held-for-sale	**413**	1,226	601
All other assets	**3,681**	2,953	3,971
Total assets of consolidated variable interest entities	**$ 92,713**	$ 97,263	$ 112,281

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 2015		March 31 2015		June 30 2014
Liabilities						
Deposits in U.S. offices:						
Noninterest-bearing	**$**	**411,862**	$	412,902	$	390,781
Interest-bearing		**668,447**		673,431		662,823
Deposits in non-U.S. offices:						
Noninterest-bearing		**8,294**		8,473		7,419
Interest-bearing		**60,957**		58,362		73,306
Total deposits		**1,149,560**		1,153,168		1,134,329
Federal funds purchased and securities loaned or sold under agreements to repurchase		**213,024**		203,758		217,829
Trading account liabilities		**72,596**		74,791		88,342
Derivative liabilities		**43,583**		52,234		38,647
Short-term borrowings		**39,903**		33,270		45,873
Accrued expenses and other liabilities (includes **$588**, $537 and $503 of reserve for unfunded lending commitments)		**135,295**		138,278		151,055
Long-term debt		**243,414**		237,858		257,071
Total liabilities		**1,897,375**		1,893,357		1,933,146
Shareholders' equity						
Preferred stock, $0.01 par value; authorized – **100,000,000** shares; issued and outstanding – **3,767,790**, 3,767,790 and 3,467,790 shares		**22,273**		22,273		14,846
Common stock and additional paid-in capital, $0.01 par value; authorized – **12,800,000,000** shares; issued and outstanding – **10,471,836,636**, 10,520,400,507 and 10,515,824,628 shares		**152,638**		153,410		153,468
Retained earnings		**81,938**		77,472		73,808
Accumulated other comprehensive income (loss)		**(5,190)**		(2,967)		(4,711)
Total shareholders' equity		**251,659**		250,188		237,411
Total liabilities and shareholders' equity	**$**	**2,149,034**	$	2,143,545	$	2,170,557
Liabilities of consolidated variable interest entities included in total liabilities above						
Short-term borrowings	**$**	**358**	$	630	$	927
Long-term debt		**14,471**		13,942		16,333
All other liabilities		**109**		123		93
Total liabilities of consolidated variable interest entities	**$**	**14,938**	$	14,695	$	17,353

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

Capital Management

(Dollars in millions)

	Basel 3 Standardized Transition				
	June 30 2015	March 31 2015	December 31 2014	September 30 2014	June 30 2014
Risk-based capital metrics [1, 2]:					
Common equity tier 1 capital	**$ 158,326**	$ 155,438	$ 155,361	$ 152,444	$ 153,582
Tier 1 capital	**176,247**	173,155	168,973	163,040	160,760
Total capital	**217,889**	214,481	208,670	200,759	197,028
Risk-weighted assets	**1,407,509**	1,405,267	1,261,544	1,271,723	1,284,924
Common equity tier 1 capital ratio	**11.2%**	11.1%	12.3%	12.0%	12.0%
Tier 1 capital ratio	**12.5**	12.3	13.4	12.8	12.5
Total capital ratio	**15.5**	15.3	16.5	15.8	15.3
Tier 1 leverage ratio	**8.5**	8.4	8.2	7.9	7.7
Tangible equity ratio [3]	**8.6**	8.6	8.4	8.1	7.8
Tangible common equity ratio [3]	**7.6**	7.5	7.5	7.2	7.1

(1) Regulatory capital ratios are preliminary.

(2) Common equity tier 1 capital ratios at June 30, 2015 and March 31, 2015 reflects the migration of the risk-weighted assets calculation from the general risk-based approach to the Basel 3 Standardized approach, and Common equity tier 1 capital includes the 2015 phase-in of regulatory capital transition provisions.

(3) 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 45-48.)

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)

	June 30 2015	March 31 2015	December 31 2014	September 30 2014	June 30 2014
Regulatory capital – Basel 3 transition to fully phased-in					
Common equity tier 1 capital (transition) [3]	**$ 158,326**	$ 155,438	$ 155,361	$ 152,444	$ 153,582
Deferred tax assets arising from net operating loss and tax credit carryforwards phased in during transition	**(5,705)**	(6,031)	(8,905)	(10,502)	(11,118)
DVA related to liabilities and derivatives phased in during transition	**384**	498	925	974	1,229
Defined benefit pension fund assets phased in during transition	**(476)**	(459)	(599)	(663)	(658)
Accumulated OCI phased in during transition	**(1,884)**	(378)	(1,592)	(2,399)	(1,597)
Intangibles phased in during transition	**(1,751)**	(1,821)	(2,556)	(2,697)	(2,854)
Other adjustments and deductions phased in during transition	**(588)**	(48)	(1,417)	(2,051)	(1,401)
Common equity tier 1 capital (fully phased-in)	**$ 148,306**	$ 147,199	$ 141,217	$ 135,106	$ 137,183
Risk-weighted assets – As reported to Basel 3 (fully phased-in)					
As reported risk-weighted assets [3]	**$ 1,407,509**	$ 1,405,267	$ 1,261,544	$ 1,271,723	$ 1,284,924
Change in risk-weighted assets from reported to fully phased-in	**25,461**	25,394	153,722	146,516	151,901
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	**1,432,970**	1,430,661	1,415,266	1,418,239	1,436,825
Change in risk-weighted assets for advanced models	**(6,067)**	30,529	50,213	(8,375)	(49,390)
Basel 3 Advanced approaches risk-weighted assets (fully phased-in)	**$ 1,426,903**	$ 1,461,190	$ 1,465,479	$ 1,409,864	$ 1,387,435
Regulatory capital ratios					
Basel 3 Standardized approach Common equity tier 1 (transition) [3]	**11.2%**	11.1%	12.3%	12.0%	12.0%
Basel 3 Standardized approach Common equity tier 1 (fully phased-in)	**10.3**	10.3	10.0	9.5	9.5
Basel 3 Advanced approaches Common equity tier 1 (fully phased-in)	**10.4**	10.1	9.6	9.6	9.9

(1) Regulatory capital ratios are preliminary.

(2) 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 Corporation's fully phased-in Basel 3 estimates are based on its current understanding of the Standardized and Advanced approaches under the Basel 3 rules. Under the Basel 3 Advanced approaches, risk-weighted assets are determined primarily for market risk and credit risk, similar to the Standardized approach, but also incorporate operational risk and a credit valuation adjustment component. Market risk capital measurements are consistent with the Standardized approach, except for securitization exposures, where the Supervisory Formula Approach is also permitted. Credit risk exposures are measured using internal ratings-based models to determine the applicable risk weight by estimating the probability of default, loss given default and, in certain instances, exposure at default. The internal analytical models primarily rely on internal historical default and loss experience. The calculations under Basel 3 require management to make estimates, assumptions and interpretations, including the probability of future events based on historical experience. Actual results could differ from those estimates and assumptions. These estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology, but do not include the benefit of the removal of the surcharge applicable to the comprehensive risk measure. Our estimates under the Basel 3 Advanced approaches may be refined over time as a result of further rulemaking or clarification by U.S. banking regulators or as our understanding and interpretation of the rules evolve. The U.S. banking regulators have requested modifications to certain internal analytical models including the wholesale (e.g., commercial) and other credit models which would increase our risk-weighted assets and, as a result, negatively impact our capital ratios. If the requested modifications to these models were included, the estimated Common equity tier 1 capital ratio under the Basel 3 Advanced approaches on a fully phased-in basis would be approximately 9.3 percent at June 30, 2015. The Corporation is currently working with the U.S. banking regulators in order to exit parallel run.

(3) Common equity tier 1 capital ratios at June 30, 2015 and March 31, 2015 reflect the migration of the risk-weighted assets calculation from the general risk-based approach to the Basel 3 Standardized approach, and Common equity tier 1 capital includes the 2015 phase-in of regulatory capital transition provisions.

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 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Net interest income (FTE basis)							
As reported	**$ 20,386**	$ 20,512	**$ 10,716**	$ 9,670	$ 9,865	$ 10,444	$ 10,226
Impact of trading-related net interest income	**(1,838)**	(1,769)	**(921)**	(917)	(939)	(907)	(864)
Net interest income excluding trading-related net interest income [1]	**$ 18,548**	$ 18,743	**$ 9,795**	$ 8,753	$ 8,926	$ 9,537	$ 9,362
Average earning assets							
As reported	**$1,810,178**	$ 1,822,177	**$1,815,892**	$ 1,804,399	$ 1,802,121	$ 1,813,482	$ 1,840,850
Impact of trading-related earning assets	**(418,729)**	(453,105)	**(419,238)**	(418,214)	(435,408)	(441,661)	(463,395)
Average earning assets excluding trading-related earning assets [1]	**$1,391,449**	$ 1,369,072	**$1,396,654**	$ 1,386,185	$ 1,366,713	$ 1,371,821	$ 1,377,455
Net interest yield contribution (FTE basis) [2]							
As reported	**2.27%**	2.26%	**2.37%**	2.17%	2.18%	2.29%	2.22%
Impact of trading-related activities	**0.41**	0.49	**0.44**	0.38	0.42	0.47	0.50
Net interest yield on earning assets excluding trading-related activities [1]	**2.68%**	2.75%	**2.81%**	2.55%	2.60%	2.76%	2.72%

(1) Represents a non-GAAP financial measure.
(2) 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 2015			First Quarter 2015			Second Quarter 2014		
	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, non-U.S. central banks and other banks	**$ 125,762**	**$ 81**	**0.26%**	$ 126,189	$ 84	0.27%	$ 123,582	$ 85	0.28%
Time deposits placed and other short-term investments	**8,183**	**34**	**1.63**	8,379	33	1.61	10,509	40	1.51
Federal funds sold and securities borrowed or purchased under agreements to resell	**214,326**	**268**	**0.50**	213,931	231	0.44	235,393	298	0.51
Trading account assets	**137,137**	**1,114**	**3.25**	138,946	1,122	3.26	147,798	1,214	3.29
Debt securities	**386,357**	**3,082**	**3.21**	383,120	1,898	2.01	345,889	2,133	2.46
Loans and leases [1]:									
Residential mortgage	**207,356**	**1,782**	**3.44**	215,030	1,851	3.45	243,406	2,195	3.61
Home equity	**82,640**	**769**	**3.73**	84,915	770	3.66	90,729	842	3.72
U.S. credit card	**87,460**	**1,980**	**9.08**	88,695	2,027	9.27	88,058	2,042	9.30
Non-U.S. credit card	**10,012**	**264**	**10.56**	10,002	262	10.64	11,759	308	10.51
Direct/Indirect consumer	**83,698**	**504**	**2.42**	80,713	491	2.47	82,102	524	2.56
Other consumer	**1,885**	**15**	**3.14**	1,847	15	3.29	2,011	18	3.60
Total consumer	**473,051**	**5,314**	**4.50**	481,202	5,416	4.54	518,065	5,929	4.58
U.S. commercial	**244,540**	**1,705**	**2.80**	234,907	1,645	2.84	230,486	1,670	2.91
Commercial real estate	**50,478**	**382**	**3.03**	48,234	347	2.92	48,315	357	2.97
Commercial lease financing	**24,723**	**180**	**2.92**	24,495	216	3.53	24,409	193	3.16
Non-U.S. commercial	**88,623**	**479**	**2.17**	83,555	485	2.35	91,305	571	2.51
Total commercial	**408,364**	**2,746**	**2.70**	391,191	2,693	2.79	394,515	2,791	2.84
Total loans and leases	**881,415**	**8,060**	**3.67**	872,393	8,109	3.75	912,580	8,720	3.83
Other earning assets	**62,712**	**721**	**4.59**	61,441	705	4.66	65,099	665	4.09
Total earning assets [2]	**1,815,892**	**13,360**	**2.95**	1,804,399	12,182	2.73	1,840,850	13,155	2.86
Cash and due from banks	**30,751**			27,695			27,377		
Other assets, less allowance for loan and lease losses	**305,323**			306,480			301,328		
Total assets	**$ 2,151,966**			$ 2,138,574			$ 2,169,555		

[1] 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.

[2] 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 2015	First Quarter 2015	Second Quarter 2014
Federal funds sold and securities borrowed or purchased under agreements to resell	**$ 13**	$ 12	$ 14
Debt securities	**(3)**	(8)	(13)
U.S. commercial loans and leases	**(18)**	(15)	(14)
Net hedge expense on assets	**$ (8)**	$ (11)	$ (13)

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 2015			First Quarter 2015			Second Quarter 2014		
	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	**$ 47,381**	**$ 2**	**0.02%**	$ 46,224	$ 2	0.02%	$ 47,450	$ —	—%
NOW and money market deposit accounts	**536,201**	**71**	**0.05**	531,827	67	0.05	519,399	79	0.06
Consumer CDs and IRAs	**55,832**	**42**	**0.30**	58,704	45	0.31	68,706	70	0.41
Negotiable CDs, public funds and other deposits	**29,904**	**22**	**0.30**	28,796	22	0.31	33,426	30	0.35
Total U.S. interest-bearing deposits	**669,318**	**137**	**0.08**	665,551	136	0.08	668,981	179	0.11
Non-U.S. interest-bearing deposits:									
Banks located in non-U.S. countries	**5,162**	**9**	**0.67**	4,544	8	0.74	10,537	15	0.56
Governments and official institutions	**1,239**	**1**	**0.38**	1,382	1	0.21	1,754	1	0.12
Time, savings and other	**55,030**	**69**	**0.51**	54,276	75	0.55	64,078	87	0.55
Total non-U.S. interest-bearing deposits	**61,431**	**79**	**0.52**	60,202	84	0.56	76,369	103	0.54
Total interest-bearing deposits	**730,749**	**216**	**0.12**	725,753	220	0.12	745,350	282	0.15
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	**252,088**	**686**	**1.09**	244,134	585	0.97	271,247	765	1.13
Trading account liabilities	**77,772**	**335**	**1.73**	78,787	394	2.03	95,154	398	1.68
Long-term debt	**242,230**	**1,407**	**2.33**	240,127	1,313	2.20	259,825	1,484	2.29
Total interest-bearing liabilities [(1)]	**1,302,839**	**2,644**	**0.81**	1,288,801	2,512	0.79	1,371,576	2,929	0.86
Noninterest-bearing sources:									
Noninterest-bearing deposits	**416,040**			404,973			383,213		
Other liabilities	**182,033**			199,056			178,963		
Shareholders' equity	**251,054**			245,744			235,803		
Total liabilities and shareholders' equity	**$ 2,151,966**			$ 2,138,574			$ 2,169,555		
Net interest spread			**2.14%**			1.94%			2.00%
Impact of noninterest-bearing sources			**0.23**			0.23			0.22
Net interest income/yield on earning assets		**$ 10,716**	**2.37%**		$ 9,670	2.17%		$ 10,226	2.22%

(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 2015	First Quarter 2015	Second Quarter 2014
NOW and money market deposit accounts	**$ (1)**	$ —	$ (1)
Consumer CDs and IRAs	**6**	6	12
Negotiable CDs, public funds and other deposits	**4**	3	4
Banks located in non-U.S. countries	**1**	1	6
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	**247**	249	263
Long-term debt	**(766)**	(841)	(905)
Net hedge income on liabilities	**$ (509)**	$ (582)	$ (621)

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					
	2015			2014		
	Average Balance	**Interest Income/ Expense**	**Yield/ Rate**	Average Balance	Interest Income/ Expense	Yield/ Rate
Earning assets						
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	**$ 125,974**	**$ 165**	**0.26%**	$ 118,106	$ 157	0.27%
Time deposits placed and other short-term investments	**8,280**	**67**	**1.62**	12,185	88	1.46
Federal funds sold and securities borrowed or purchased under agreements to resell	**214,130**	**499**	**0.47**	224,012	562	0.51
Trading account assets	**138,036**	**2,236**	**3.26**	147,691	2,427	3.31
Debt securities	**384,747**	**4,980**	**2.61**	337,845	4,139	2.43
Loans and leases [(1)]:						
Residential mortgage	**211,172**	**3,633**	**3.44**	245,472	4,433	3.61
Home equity	**83,771**	**1,539**	**3.69**	91,736	1,695	3.72
U.S. credit card	**88,074**	**4,007**	**9.18**	88,797	4,134	9.39
Non-U.S. credit card	**10,007**	**526**	**10.60**	11,657	616	10.65
Direct/Indirect consumer	**82,214**	**995**	**2.44**	81,916	1,054	2.59
Other consumer	**1,866**	**30**	**3.22**	1,987	35	3.63
Total consumer	**477,104**	**10,730**	**4.52**	521,565	11,967	4.61
U.S. commercial	**239,751**	**3,350**	**2.82**	229,279	3,322	2.92
Commercial real estate	**49,362**	**729**	**2.98**	48,533	725	3.01
Commercial lease financing	**24,609**	**396**	**3.22**	24,567	427	3.47
Non-U.S. commercial	**86,103**	**964**	**2.26**	92,068	1,114	2.44
Total commercial	**399,825**	**5,439**	**2.74**	394,447	5,588	2.85
Total loans and leases	**876,929**	**16,169**	**3.71**	916,012	17,555	3.85
Other earning assets	**62,082**	**1,426**	**4.62**	66,326	1,362	4.13
Total earning assets [(2)]	**1,810,178**	**25,542**	**2.84**	1,822,177	26,290	2.90
Cash and due from banks	**29,231**			27,815		
Other assets, less allowance for loan and lease losses	**305,898**			304,502		
Total assets	**$ 2,145,307**			$ 2,154,494		

(1) 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.

(2) 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:

	2015	2014
Federal funds sold and securities borrowed or purchased under agreements to resell	**$ 25**	$ 27
Debt securities	**(11)**	(15)
U.S. commercial loans and leases	**(33)**	(30)
Net hedge expense on assets	**$ (19)**	$ (18)

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					
	2015			2014		
	Average Balance	**Interest Income/ Expense**	**Yield/ Rate**	Average Balance	Interest Income/ Expense	Yield/ Rate
Interest-bearing liabilities						
U.S. interest-bearing deposits:						
Savings	**$ 46,806**	**$ 4**	**0.02%**	$ 46,329	$ 1	0.01%
NOW and money market deposit accounts	**534,026**	**138**	**0.05**	521,307	162	0.06
Consumer CDs and IRAs	**57,260**	**87**	**0.31**	69,916	154	0.44
Negotiable CDs, public funds and other deposits	**29,353**	**44**	**0.31**	31,637	57	0.36
Total U.S. interest-bearing deposits	**667,445**	**273**	**0.08**	669,189	374	0.11
Non-U.S. interest-bearing deposits:						
Banks located in non-U.S. countries	**4,855**	**17**	**0.70**	10,803	31	0.57
Governments and official institutions	**1,310**	**2**	**0.29**	1,805	1	0.12
Time, savings and other	**54,655**	**144**	**0.53**	62,302	167	0.54
Total non-U.S. interest-bearing deposits	**60,820**	**163**	**0.54**	74,910	199	0.53
Total interest-bearing deposits	**728,265**	**436**	**0.12**	744,099	573	0.16
Federal funds purchased, securities loaned or sold under agreements to repurchase and other short-term borrowings	**248,133**	**1,271**	**1.03**	262,161	1,372	1.06
Trading account liabilities	**78,277**	**729**	**1.88**	92,814	833	1.81
Long-term debt	**241,184**	**2,720**	**2.27**	256,768	3,000	2.34
Total interest-bearing liabilities [(1)]	**1,295,859**	**5,156**	**0.80**	1,355,842	5,778	0.86
Noninterest-bearing sources:						
Noninterest-bearing deposits	**410,536**			379,300		
Other liabilities	**190,499**			183,173		
Shareholders' equity	**248,413**			236,179		
Total liabilities and shareholders' equity	**$ 2,145,307**			$ 2,154,494		
Net interest spread			**2.04%**			2.04%
Impact of noninterest-bearing sources			**0.23**			0.22
Net interest income/yield on earning assets		**$ 20,386**	**2.27%**		$ 20,512	2.26%

(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:

	2015	2014
NOW and money market deposit accounts	**$ (1)**	$ (1)
Consumer CDs and IRAs	**12**	32
Negotiable CDs, public funds and other deposits	**7**	7
Banks located in non-U.S. countries	**2**	9
Federal funds purchased, securities loaned or sold under agreements to repurchase and other short-term borrowings	**496**	520
Long-term debt	**(1,607)**	(1,780)
Net hedge income on liabilities	**$ (1,091)**	$ (1,213)

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, 2015			
	Amortized Cost	**Gross Unrealized Gains**	**Gross Unrealized Losses**	**Fair Value**
Available-for-sale debt securities				
U.S. Treasury and agency securities	**$ 57,699**	**$ 661**	**$ (16)**	**$ 58,344**
Mortgage-backed securities:				
Agency	**189,228**	**931**	**(1,899)**	**188,260**
Agency-collateralized mortgage obligations	**12,749**	**224**	**(42)**	**12,931**
Non-agency residential	**3,649**	**299**	**(62)**	**3,886**
Commercial	**5,087**	**54**	**(31)**	**5,110**
Non-U.S. securities	**6,124**	**25**	**(4)**	**6,145**
Corporate/Agency bonds	**252**	**6**	**(1)**	**257**
Other taxable securities, substantially all asset-backed securities	**10,389**	**35**	**(21)**	**10,403**
Total taxable securities	**285,177**	**2,235**	**(2,076)**	**285,336**
Tax-exempt securities	**10,811**	**15**	**(25)**	**10,801**
Total available-for-sale debt securities	**295,988**	**2,250**	**(2,101)**	**296,137**
Other debt securities carried at fair value	**36,452**	**164**	**(446)**	**36,170**
Total debt securities carried at fair value	**332,440**	**2,414**	**(2,547)**	**332,307**
Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities	**60,072**	**160**	**(1,069)**	**59,163**
Total debt securities	**$ 392,512**	**$ 2,574**	**$ (3,616)**	**$ 391,470**
Available-for-sale marketable equity securities [(1)]	**$ 336**	**$ 104**	**$ —**	**$ 440**

	March 31, 2015			
Available-for-sale debt securities				
U.S. Treasury and agency securities	$ 58,501	$ 1,018	$ (3)	$ 59,516
Mortgage-backed securities:				
Agency	179,255	2,858	(275)	181,838
Agency-collateralized mortgage obligations	13,696	296	(31)	13,961
Non-agency residential	3,791	295	(60)	4,026
Commercial	3,853	137	(1)	3,989
Non-U.S. securities	5,923	32	(3)	5,952
Corporate/Agency bonds	356	10	(1)	365
Other taxable securities, substantially all asset-backed securities	9,554	42	(18)	9,578
Total taxable securities	274,929	4,688	(392)	279,225
Tax-exempt securities	9,725	11	(19)	9,717
Total available-for-sale debt securities	284,654	4,699	(411)	288,942
Other debt securities carried at fair value	35,166	264	(198)	35,232
Total debt securities carried at fair value	319,820	4,963	(609)	324,174
Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities	59,815	496	(422)	59,889
Total debt securities	$ 379,635	$ 5,459	$ (1,031)	$ 384,063
Available-for-sale marketable equity securities [(1)]	$ 336	$ 59	$ —	$ 395

(1) Classified in other assets on the Consolidated Balance Sheet.

Other Debt Securities Carried at Fair Value

(Dollars in millions)	**June 30 2015**	March 31 2015
U.S. Treasury and agency securities	**$ —**	$ 1,272
Mortgage-backed securities:		
Agency	**14,885**	15,670
Agency-collateralized mortgage obligations	**9**	—
Non-agency residential	**3,787**	3,869
Non-U.S. securities [(1)]	**17,198**	14,124
Other taxable securities, substantially all asset-backed securities	**291**	297
Total	**$ 36,170**	$ 35,232

(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 2015						
	Total Corporation	**Consumer Banking**	**GWIM**	**Global Banking**	**Global Markets**	**Legacy Assets & Servicing**	**All Other**
Net interest income (FTE basis)	**$ 10,716**	**$ 4,910**	**$ 1,359**	**$ 2,213**	**$ 1,028**	**$ 416**	**$ 790**
Card income	**1,477**	**1,206**	**41**	**128**	**37**	**—**	**65**
Service charges	**1,857**	**1,033**	**19**	**728**	**73**	**—**	**4**
Investment and brokerage services	**3,387**	**68**	**2,749**	**20**	**550**	**—**	**—**
Investment banking income (loss)	**1,526**	**1**	**84**	**777**	**718**	**—**	**(54)**
Equity investment income	**88**	**—**	**3**	**3**	**71**	**—**	**11**
Trading account profits (losses)	**1,647**	**—**	**53**	**20**	**1,693**	**(1)**	**(118)**
Mortgage banking income	**1,001**	**257**	**2**	**—**	**—**	**682**	**60**
Gains (losses) on sales of debt securities	**168**	**—**	**(1)**	**—**	**7**	**—**	**162**
Other income (loss)	**478**	**69**	**264**	**226**	**82**	**(8)**	**(155)**
Total noninterest income	**11,629**	**2,634**	**3,214**	**1,902**	**3,231**	**673**	**(25)**
Total revenue, net of interest expense (FTE basis)	**22,345**	**7,544**	**4,573**	**4,115**	**4,259**	**1,089**	**765**
Provision for credit losses	**780**	**506**	**15**	**177**	**6**	**57**	**19**
Noninterest expense	**13,818**	**4,321**	**3,457**	**1,941**	**2,723**	**961**	**415**
Income before income taxes (FTE basis)	**7,747**	**2,717**	**1,101**	**1,997**	**1,530**	**71**	**331**
Income tax expense (benefit) (FTE basis)	**2,427**	**1,013**	**411**	**746**	**537**	**26**	**(306)**
Net income	**$ 5,320**	**$ 1,704**	**$ 690**	**$ 1,251**	**$ 993**	**$ 45**	**$ 637**
Average							
Total loans and leases	**$ 881,415**	**$ 201,703**	**$ 130,270**	**$ 300,631**	**$ 61,908**	**$ 30,897**	**$ 156,006**
Total assets [(1)]	**2,151,966**	**609,019**	**268,835**	**361,853**	**602,732**	**52,449**	**257,078**
Total deposits	**1,146,789**	**545,454**	**239,974**	**288,117**	**39,718**	**n/m**	**22,482**
Period end							
Total loans and leases	**$ 886,449**	**$ 204,380**	**$ 132,377**	**$ 307,085**	**$ 66,026**	**$ 30,024**	**$ 146,557**
Total assets [(1)]	**2,149,034**	**611,122**	**267,021**	**367,045**	**580,955**	**50,853**	**272,038**
Total deposits	**1,149,560**	**547,343**	**237,624**	**292,261**	**39,326**	**n/m**	**22,964**

	First Quarter 2015						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Net interest income (FTE basis)	$ 9,670	$ 4,871	$ 1,351	$ 2,260	$ 1,009	$ 428	$ (249)
Card income	1,394	1,167	49	100	9	—	69
Service charges	1,764	966	18	710	65	—	5
Investment and brokerage services	3,378	65	2,723	24	567	—	(1)
Investment banking income (loss)	1,487	—	72	852	630	—	(67)
Equity investment income (loss)	27	(1)	—	9	18	—	1
Trading account profits (losses)	2,247	—	55	64	2,127	2	(1)
Mortgage banking income (loss)	694	288	1	—	—	461	(56)
Gains on sales of debt securities	268	1	1	—	3	—	263
Other income (loss)	492	93	247	259	186	23	(316)
Total noninterest income	11,751	2,579	3,166	2,018	3,605	486	(103)
Total revenue, net of interest expense (FTE basis)	21,421	7,450	4,517	4,278	4,614	914	(352)
Provision for credit losses	765	716	23	96	21	91	(182)
Noninterest expense	15,695	4,389	3,459	2,010	3,131	1,203	1,503
Income (loss) before income taxes (FTE basis)	4,961	2,345	1,035	2,172	1,462	(380)	(1,673)
Income tax expense (benefit) (FTE basis)	1,604	870	384	806	517	(141)	(832)
Net income (loss)	$ 3,357	$ 1,475	$ 651	$ 1,366	$ 945	$ (239)	$ (841)
Average							
Total loans and leases	$ 872,393	$ 199,581	$ 126,129	$ 289,522	$ 56,992	$ 32,411	$ 167,758
Total assets [(1)]	2,138,574	594,916	275,130	361,826	598,595	52,617	255,490
Total deposits	1,130,726	531,365	243,561	286,434	39,699	n/m	19,406
Period end							
Total loans and leases	$ 877,956	$ 200,153	$ 127,556	$ 295,653	$ 63,019	$ 31,690	$ 159,885
Total assets [(1)]	2,143,545	613,130	272,777	365,121	586,843	53,538	252,136
Total deposits	1,153,168	549,489	244,080	290,422	38,668	n/m	19,467

(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.

Quarterly Results by Business Segment (continued)

(Dollars in millions)

	Second Quarter 2014						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Net interest income (FTE basis)	$ 10,226	$ 5,060	$ 1,485	$ 2,442	$ 962	$ 362	$ (85)
Card income	1,441	1,152	46	117	38	—	88
Service charges	1,866	1,039	19	725	76	—	7
Investment and brokerage services	3,291	62	2,642	31	544	—	12
Investment banking income (loss)	1,631	(1)	75	834	760	—	(37)
Equity investment income	357	—	2	1	259	—	95
Trading account profits (losses)	1,832	—	45	33	1,768	3	(17)
Mortgage banking income (loss)	527	237	1	—	—	369	(80)
Gains (losses) on sales of debt securities	382	1	—	—	(7)	6	382
Other income (loss)	407	99	274	255	199	60	(480)
Total noninterest income	11,734	2,589	3,104	1,996	3,637	438	(30)
Total revenue, net of interest expense (FTE basis)	21,960	7,649	4,589	4,438	4,599	800	(115)
Provision for credit losses	411	550	(8)	136	20	(39)	(248)
Noninterest expense	18,541	4,505	3,445	2,007	2,875	5,234	475
Income (loss) before income taxes (FTE basis)	3,008	2,594	1,152	2,295	1,704	(4,395)	(342)
Income tax expense (benefit) (FTE basis)	717	960	426	850	602	(1,654)	(467)
Net income (loss)	$ 2,291	$ 1,634	$ 726	$ 1,445	$ 1,102	$ (2,741)	$ 125
Average							
Total loans and leases	$ 912,580	$ 195,413	$ 118,512	$ 287,795	$ 63,579	$ 36,705	$ 210,576
Total assets [(1)]	2,169,555	578,514	266,781	359,755	617,156	55,626	291,723
Total deposits	1,128,563	514,137	240,042	284,947	41,323	n/m	36,471
Period end							
Total loans and leases	$ 911,899	$ 197,021	$ 120,187	$ 286,976	$ 66,260	$ 35,984	$ 205,471
Total assets [(1)]	2,170,557	579,870	263,958	370,561	610,435	52,647	293,086
Total deposits	1,134,329	514,838	237,046	295,382	41,951	n/m	33,824

(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, 2015

	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Net interest income (FTE basis)	$ 20,386	$ 9,781	$ 2,710	$ 4,473	$ 2,037	$ 844	$ 541
Card income	2,871	2,373	90	228	46	—	134
Service charges	3,621	1,999	37	1,438	138	—	9
Investment and brokerage services	6,765	133	5,472	44	1,117	—	(1)
Investment banking income (loss)	3,013	1	156	1,629	1,348	—	(121)
Equity investment income (loss)	115	(1)	3	12	89	—	12
Trading account profits (losses)	3,894	—	108	84	3,820	1	(119)
Mortgage banking income	1,695	545	3	—	—	1,143	4
Gains on sales of debt securities	436	1	—	—	10	—	425
Other income (loss)	970	162	511	485	268	15	(471)
Total noninterest income	23,380	5,213	6,380	3,920	6,836	1,159	(128)
Total revenue, net of interest expense (FTE basis)	43,766	14,994	9,090	8,393	8,873	2,003	413
Provision for credit losses	1,545	1,222	38	273	27	148	(163)
Noninterest expense	29,513	8,710	6,916	3,951	5,854	2,164	1,918
Income (loss) before income taxes (FTE basis)	12,708	5,062	2,136	4,169	2,992	(309)	(1,342)
Income tax expense (benefit) (FTE basis)	4,031	1,883	795	1,552	1,054	(115)	(1,138)
Net income (loss)	$ 8,677	$ 3,179	$ 1,341	$ 2,617	$ 1,938	$ (194)	$ (204)
Average							
Total loans and leases	$ 876,929	$ 200,648	$ 128,211	$ 295,107	$ 59,463	$ 31,650	$ 161,850
Total assets [(1)]	2,145,307	602,006	271,965	361,840	600,675	52,532	256,289
Total deposits	1,138,801	538,448	241,758	287,280	39,709	n/m	20,951
Period end							
Total loans and leases	$ 886,449	$ 204,380	$ 132,377	$ 307,085	$ 66,026	$ 30,024	$ 146,557
Total assets [(1)]	2,149,034	611,122	267,021	367,045	580,955	50,853	272,038
Total deposits	1,149,560	547,343	237,624	292,261	39,326	n/m	22,964

Six Months Ended June 30, 2014

	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Net interest income (FTE basis)	$ 20,512	$ 10,130	$ 2,970	$ 4,946	$ 1,968	$ 739	$ (241)
Card income	2,834	2,300	98	213	47	—	176
Service charges	3,692	2,032	38	1,459	149	—	14
Investment and brokerage services	6,560	123	5,246	51	1,110	—	30
Investment banking income (loss)	3,173	—	140	1,656	1,496	—	(119)
Equity investment income	1,141	—	4	57	287	—	793
Trading account profits (losses)	4,299	—	91	76	4,135	5	(8)
Mortgage banking income (loss)	939	415	1	—	1	660	(138)
Gains on sales of debt securities	759	1	—	—	3	16	739
Other income (loss)	818	299	548	506	429	66	(1,030)
Total noninterest income	24,215	5,170	6,166	4,018	7,657	747	457
Total revenue, net of interest expense (FTE basis)	44,727	15,300	9,136	8,964	9,625	1,486	216
Provision for credit losses	1,420	1,359	15	417	38	(27)	(382)
Noninterest expense	40,779	9,000	6,803	4,184	5,964	12,637	2,191
Income (loss) before income taxes (FTE basis)	2,528	4,941	2,318	4,363	3,623	(11,124)	(1,593)
Income tax expense (benefit) (FTE basis)	513	1,839	863	1,625	1,211	(3,502)	(1,523)
Net income (loss)	$ 2,015	$ 3,102	$ 1,455	$ 2,738	$ 2,412	$ (7,622)	$ (70)
Average							
Total loans and leases	$ 916,012	$ 195,916	$ 117,235	$ 287,857	$ 63,637	$ 37,401	$ 213,966
Total assets [(1)]	2,154,494	574,107	268,518	359,669	609,370	56,508	286,322
Total deposits	1,123,399	509,519	241,409	283,943	41,493	n/m	35,731
Period end							
Total loans and leases	$ 911,899	$ 197,021	$ 120,187	$ 286,976	$ 66,260	$ 35,984	$ 205,471
Total assets [(1)]	2,170,557	579,870	263,958	370,561	610,435	52,647	293,086
Total deposits	1,134,329	514,838	237,046	295,382	41,951	n/m	33,824

[(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 Banking Segment Results

(Dollars in millions)

	Six Months Ended June 30 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Net interest income (FTE basis)	**$ 9,781**	$ 10,130	**$ 4,910**	$ 4,871	$ 4,967	$ 5,081	$ 5,060
Noninterest income:							
Card income	**2,373**	2,300	**1,206**	1,167	1,324	1,219	1,152
Service charges	**1,999**	2,032	**1,033**	966	1,042	1,085	1,039
Mortgage banking income	**545**	415	**257**	288	193	206	237
All other income	**296**	423	**138**	158	233	158	161
Total noninterest income	**5,213**	5,170	**2,634**	2,579	2,792	2,668	2,589
Total revenue, net of interest expense (FTE basis)	**14,994**	15,300	**7,544**	7,450	7,759	7,749	7,649
Provision for credit losses	**1,222**	1,359	**506**	716	653	668	550
Noninterest expense	**8,710**	9,000	**4,321**	4,389	4,407	4,447	4,505
Income before income taxes (FTE basis)	**5,062**	4,941	**2,717**	2,345	2,699	2,634	2,594
Income tax expense (FTE basis)	**1,883**	1,839	**1,013**	870	1,037	956	960
Net income	**$ 3,179**	$ 3,102	**$ 1,704**	$ 1,475	$ 1,662	$ 1,678	$ 1,634
Net interest yield (FTE basis)	**3.49%**	3.80%	**3.44%**	3.54%	3.61%	3.71%	3.74%
Return on average allocated capital [(1)]	**22**	21	**24**	21	22	22	22
Efficiency ratio (FTE basis)	**58.09**	58.82	**57.28**	58.91	56.79	57.39	58.89
Balance Sheet							
Average							
Total loans and leases	**$ 200,648**	$ 195,916	**$ 201,703**	$ 199,581	$ 199,215	$ 197,374	$ 195,413
Total earning assets [(2)]	**565,643**	538,110	**572,378**	558,833	545,721	542,857	542,421
Total assets [(2)]	**602,006**	574,107	**609,019**	594,916	582,116	578,927	578,514
Total deposits	**538,448**	509,519	**545,454**	531,365	517,580	514,549	514,137
Allocated capital [(1)]	**29,000**	30,000	**29,000**	29,000	30,000	30,000	30,000
Period end							
Total loans and leases	**$ 204,380**	$ 197,021	**$ 204,380**	$ 200,153	$ 202,000	$ 198,467	$ 197,021
Total earning assets [(2)]	**575,284**	543,827	**575,284**	576,868	552,117	544,916	543,827
Total assets [(2)]	**611,122**	579,870	**611,122**	613,130	589,048	580,381	579,870
Total deposits	**547,343**	514,838	**547,343**	549,489	524,413	515,580	514,838

(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 45-48.)

(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 Banking Year-to-Date Results

(Dollars in millions)

	Six Months Ended June 30, 2015		
	Total Consumer Banking	**Deposits**	**Consumer Lending**
Net interest income (FTE basis)	**$ 9,781**	**$ 4,687**	**$ 5,094**
Noninterest income:			
Card income	**2,373**	**5**	**2,368**
Service charges	**1,999**	**1,998**	**1**
Mortgage banking income	**545**	**—**	**545**
All other income	**296**	**223**	**73**
Total noninterest income	**5,213**	**2,226**	**2,987**
Total revenue, net of interest expense (FTE basis)	**14,994**	**6,913**	**8,081**
Provision for credit losses	**1,222**	**87**	**1,135**
Noninterest expense	**8,710**	**4,814**	**3,896**
Income before income taxes (FTE basis)	**5,062**	**2,012**	**3,050**
Income tax expense (FTE basis)	**1,883**	**748**	**1,135**
Net income	**$ 3,179**	**$ 1,264**	**$ 1,915**
Net interest yield (FTE basis)	**3.49%**	**1.74%**	**5.21%**
Return on average allocated capital [1]	**22**	**21**	**23**
Efficiency ratio (FTE basis)	**58.09**	**69.64**	**48.21**
Balance Sheet			
Average			
Total loans and leases	**$ 200,648**	**$ 5,834**	**$ 194,814**
Total earning assets [2]	**565,643**	**542,441**	**197,279**
Total assets [2]	**602,006**	**569,404**	**206,679**
Total deposits	**538,448**	**537,353**	**n/m**
Allocated capital [1]	**29,000**	**12,000**	**17,000**
Period end			
Total loans and leases	**$ 204,380**	**$ 5,834**	**$ 198,546**
Total earning assets [2]	**575,284**	**551,705**	**201,319**
Total assets [2]	**611,122**	**578,227**	**210,635**
Total deposits	**547,343**	**546,169**	**n/m**

	Six Months Ended June 30, 2014		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 10,130	$ 4,736	$ 5,394
Noninterest income:			
Card income	2,300	5	2,295
Service charges	2,032	2,031	1
Mortgage banking income	415	—	415
All other income	423	180	243
Total noninterest income	5,170	2,216	2,954
Total revenue, net of interest expense (FTE basis)	15,300	6,952	8,348
Provision for credit losses	1,359	114	1,245
Noninterest expense	9,000	4,938	4,062
Income before income taxes (FTE basis)	4,941	1,900	3,041
Income tax expense (FTE basis)	1,839	707	1,132
Net income	$ 3,102	$ 1,193	$ 1,909
Net interest yield (FTE basis)	3.80 %	1.86 %	5.64 %
Return on average allocated capital [1]	21	22	20
Efficiency ratio (FTE basis)	58.82	71.03	48.66
Balance Sheet			
Average			
Total loans and leases	$ 195,916	$ 6,097	$ 189,819
Total earning assets [2]	538,110	512,945	192,951
Total assets [2]	574,107	539,661	202,232
Total deposits	509,519	508,721	n/m
Allocated capital [1]	30,000	11,000	19,000
Period end			
Total loans and leases	$ 197,021	$ 6,127	$ 190,894
Total earning assets [2]	543,827	518,429	194,220
Total assets [2]	579,870	544,925	203,767
Total deposits	514,838	513,944	n/m

For footnotes see page 22.

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

Bank of America Corporation and Subsidiaries
Consumer Banking Quarterly Results

(Dollars in millions)

	Second Quarter 2015		
	Total Consumer Banking	**Deposits**	**Consumer Lending**
Net interest income (FTE basis)	**$ 4,910**	**$ 2,390**	**$ 2,520**
Noninterest income:			
Card income	**1,206**	**2**	**1,204**
Service charges	**1,033**	**1,032**	**1**
Mortgage banking income	**257**	**—**	**257**
All other income	**138**	**120**	**18**
Total noninterest income	**2,634**	**1,154**	**1,480**
Total revenue, net of interest expense (FTE basis)	**7,544**	**3,544**	**4,000**
Provision for credit losses	**506**	**24**	**482**
Noninterest expense	**4,321**	**2,363**	**1,958**
Income before income taxes (FTE basis)	**2,717**	**1,157**	**1,560**
Income tax expense (FTE basis)	**1,013**	**431**	**582**
Net income	**$ 1,704**	**$ 726**	**$ 978**
Net interest yield (FTE basis)	**3.44%**	**1.75%**	**5.09%**
Return on average allocated capital [(1)]	**24**	**24**	**23**
Efficiency ratio (FTE basis)	**57.28**	**66.71**	**48.92**
Balance Sheet			
Average			
Total loans and leases	**$ 201,703**	**$ 5,789**	**$ 195,914**
Total earning assets [(2)]	**572,378**	**549,252**	**198,501**
Total assets [(2)]	**609,019**	**576,417**	**207,977**
Total deposits	**545,454**	**544,340**	**n/m**
Allocated capital [(1)]	**29,000**	**12,000**	**17,000**
Period end			
Total loans and leases	**$ 204,380**	**$ 5,834**	**$ 198,546**
Total earning assets [(2)]	**575,284**	**551,705**	**201,319**
Total assets [(2)]	**611,122**	**578,227**	**210,635**
Total deposits	**547,343**	**546,169**	**n/m**

	First Quarter 2015		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 4,871	$ 2,297	$ 2,574
Noninterest income:			
Card income	1,167	3	1,164
Service charges	966	966	—
Mortgage banking income	288	—	288
All other income	158	103	55
Total noninterest income	2,579	1,072	1,507
Total revenue, net of interest expense (FTE basis)	7,450	3,369	4,081
Provision for credit losses	716	63	653
Noninterest expense	4,389	2,451	1,938
Income before income taxes (FTE basis)	2,345	855	1,490
Income tax expense (FTE basis)	870	317	553
Net income	$ 1,475	$ 538	$ 937
Net interest yield (FTE basis)	3.54 %	1.74 %	5.32 %
Return on average allocated capital [(1)]	21	18	22
Efficiency ratio (FTE basis)	58.91	72.71	47.51
Balance Sheet			
Average			
Total loans and leases	$ 199,581	$ 5,879	$ 193,702
Total earning assets [(2)]	558,833	535,555	196,044
Total assets [(2)]	594,916	562,314	205,368
Total deposits	531,365	530,290	n/m
Allocated capital [(1)]	29,000	12,000	17,000
Period end			
Total loans and leases	$ 200,153	$ 5,824	$ 194,329
Total earning assets [(2)]	576,868	553,574	197,738
Total assets [(2)]	613,130	580,337	207,237
Total deposits	549,489	548,303	n/m

For footnotes see page 22.

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

Consumer Banking Quarterly Results (continued)

(Dollars in millions)

	Second Quarter 2014		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 5,060	$ 2,396	$ 2,664
Noninterest income:			
Card income	1,152	3	1,149
Service charges	1,039	1,039	—
Mortgage banking income	237	—	237
All other income	161	88	73
Total noninterest income	2,589	1,130	1,459
Total revenue, net of interest expense (FTE basis)	7,649	3,526	4,123
Provision for credit losses	550	50	500
Noninterest expense	4,505	2,473	2,032
Income before income taxes (FTE basis)	2,594	1,003	1,591
Income tax expense (FTE basis)	960	371	589
Net income	$ 1,634	$ 632	$ 1,002
Net interest yield (FTE basis)	3.74%	1.86%	5.56%
Return on average allocated capital [1]	22	23	21
Efficiency ratio (FTE basis)	58.89	70.12	49.28
Balance Sheet			
Average			
Total loans and leases	$ 195,413	$ 6,103	$ 189,310
Total earning assets [2]	542,421	517,509	192,238
Total assets [2]	578,514	544,248	201,592
Total deposits	514,137	513,326	n/m
Allocated capital [1]	30,000	11,000	19,000
Period end			
Total loans and leases	$ 197,021	$ 6,127	$ 190,894
Total earning assets [2]	543,827	518,429	194,220
Total assets [2]	579,870	544,925	203,767
Total deposits	514,838	513,944	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 45-48.)

(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 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 Banking Key Indicators

(Dollars in millions)

	Six Months Ended June 30 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Average deposit balances							
Checking	**$ 254,652**	$ 232,527	**$ 259,007**	$ 250,248	$ 241,254	$ 238,133	$ 236,197
Savings	**45,140**	44,685	**45,748**	44,525	43,972	45,124	45,769
MMS	**183,433**	166,043	**186,750**	180,078	172,992	168,815	167,058
CDs and IRAs	**52,492**	63,506	**51,178**	53,820	56,476	59,666	62,293
Non-U.S. and other	**2,731**	2,758	**2,771**	2,694	2,886	2,811	2,820
Total average deposit balances	**$ 538,448**	$ 509,519	**$ 545,454**	$ 531,365	$ 517,580	$ 514,549	$ 514,137
Deposit spreads (excludes noninterest costs)							
Checking	**2.03%**	2.07%	**2.04%**	2.03%	2.08%	2.08%	2.07%
Savings	**2.30**	2.30	**2.29**	2.31	2.32	2.32	2.31
MMS	**1.22**	1.15	**1.22**	1.23	1.21	1.19	1.17
CDs and IRAs	**0.56**	0.50	**0.58**	0.54	0.52	0.50	0.49
Non-U.S. and other	**0.43**	0.53	**0.45**	0.42	0.40	0.40	0.42
Total deposit spreads	**1.62**	1.59	**1.63**	1.62	1.63	1.61	1.60
Client brokerage assets	**$ 121,961**	$ 105,926	**$ 121,961**	$ 118,492	$ 113,763	$ 108,533	$ 105,926
Online banking active accounts (units in thousands)	**31,322**	30,429	**31,322**	31,479	30,904	30,821	30,429
Mobile banking active accounts (units in thousands) [1]	**17,626**	15,475	**17,626**	17,092	16,539	16,107	15,475
Financial centers	**4,789**	5,023	**4,789**	4,835	4,855	4,947	5,023
ATMs	**15,992**	15,973	**15,992**	15,903	15,834	15,671	15,973
Total U.S. credit card [2]							
Loans							
Average credit card outstandings	**$ 88,074**	$ 88,797	**$ 87,460**	$ 88,695	$ 89,381	$ 88,866	$ 88,058
Ending credit card outstandings	**88,403**	89,020	**88,403**	87,288	91,879	89,027	89,020
Credit quality							
Net charge-offs	**$ 1,205**	$ 1,401	**$ 584**	$ 621	$ 612	$ 625	$ 683
	2.76%	3.18%	**2.68%**	2.84%	2.71%	2.79%	3.11%
30+ delinquency	**$ 1,486**	$ 1,698	**$ 1,486**	$ 1,581	$ 1,701	$ 1,702	$ 1,698
	1.68%	1.91%	**1.68%**	1.81%	1.85%	1.91%	1.91%
90+ delinquency	**$ 742**	$ 868	**$ 742**	$ 795	$ 866	$ 831	$ 868
	0.84%	0.98%	**0.84%**	0.91%	0.94%	0.93%	0.98%
Other Total U.S. credit card indicators [2]							
Gross interest yield	**9.18%**	9.39%	**9.08%**	9.27%	9.26%	9.34%	9.30%
Risk-adjusted margin	**8.99**	9.23	**8.92**	9.05	9.96	9.33	8.97
New accounts (in thousands)	**2,456**	2,155	**1,295**	1,161	1,184	1,202	1,128
Purchase volumes	**$ 106,154**	$ 102,447	**$ 55,976**	$ 50,178	$ 55,857	$ 53,784	$ 53,583
Debit card data							
Purchase volumes	**$ 137,653**	$ 135,382	**$ 70,754**	$ 66,898	$ 69,204	$ 67,990	$ 69,492

For footnotes see page 24.

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

Consumer Banking Key Indicators (continued)

(Dollars in millions)

	Six Months Ended June 30 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Loan production [3]:							
Total [4]							
First mortgage	**$ 29,675**	$ 19,949	**$ 15,962**	$ 13,713	$ 11,616	$ 11,725	$ 11,099
Home equity	**6,426**	4,588	**3,209**	3,217	3,420	3,225	2,604
Consumer Banking							
First mortgage	**$ 21,120**	$ 15,163	**$ 11,266**	$ 9,854	$ 8,316	$ 8,861	$ 8,461
Home equity	**5,957**	4,186	**2,940**	3,017	3,129	2,970	2,396
Mortgage banking income							
Consumer Lending:							
Core production revenue	**$ 573**	$ 422	**$ 273**	$ 300	$ 214	$ 239	$ 233
Representations and warranties provision	**7**	29	**1**	6	(4)	(15)	22
Other consumer mortgage banking income [5]	**(35)**	(36)	**(17)**	(18)	(17)	(18)	(18)
Total Consumer Lending mortgage banking income	**545**	415	**257**	288	193	206	237
Legacy Assets & Servicing mortgage banking income [6]	**1,143**	660	**682**	461	241	152	369
Eliminations [7]	**7**	(136)	**62**	(55)	(82)	(86)	(79)
Total consolidated mortgage banking income	**$ 1,695**	$ 939	**$ 1,001**	$ 694	$ 352	$ 272	$ 527

(1) Beginning in the first quarter of 2015, mobile users include Merrill Edge and MyMerrill users of approximately 150 thousand.
(2) In addition to the U.S. credit card portfolio in *Consumer Banking*, the remaining U.S. credit card portfolio is in *GWIM*.
(3) The above loan production amounts represent the unpaid principal balance of loans and in the case of home equity, the principal amount of the total line of credit.
(4) In addition to loan production in *Consumer Banking*, there is also first mortgage and home equity loan production in *GWIM*.
(5) Primarily intercompany charge for loan servicing activities provided by *Legacy Assets & Servicing*.
(6) Amounts for *Legacy Assets & Servicing* are included in this *Consumer Banking* table to show the components of consolidated mortgage banking income.
(7) Includes the effect of transfers of mortgage loans from *Consumer Banking* to the ALM portfolio included in *All Other*, intercompany charges for loan servicing and net gains or losses on intercompany trades related to mortgage servicing rights risk management.

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

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Segment Results

(Dollars in millions)

	Six Months Ended June 30 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Net interest income (FTE basis)	**$ 2,710**	$ 2,970	**$ 1,359**	$ 1,351	$ 1,406	$ 1,459	$ 1,485
Noninterest income:							
Investment and brokerage services	**5,472**	5,246	**2,749**	2,723	2,763	2,713	2,642
All other income	**908**	920	**465**	443	434	494	462
Total noninterest income	**6,380**	6,166	**3,214**	3,166	3,197	3,207	3,104
Total revenue, net of interest expense (FTE basis)	**9,090**	9,136	**4,573**	4,517	4,603	4,666	4,589
Provision for credit losses	**38**	15	**15**	23	14	(15)	(8)
Noninterest expense	**6,916**	6,803	**3,457**	3,459	3,441	3,403	3,445
Income before income taxes (FTE basis)	**2,136**	2,318	**1,101**	1,035	1,148	1,278	1,152
Income tax expense (FTE basis)	**795**	863	**411**	384	442	465	426
Net income	**$ 1,341**	$ 1,455	**$ 690**	$ 651	$ 706	$ 813	$ 726
Net interest yield (FTE basis)	**2.15%**	2.40%	**2.17%**	2.13%	2.24%	2.33%	2.40%
Return on average allocated capital [(1)]	**23**	25	**23**	22	23	27	24
Efficiency ratio (FTE basis)	**76.08**	74.47	**75.60**	76.57	74.76	72.94	75.07
Balance Sheet							
Average							
Total loans and leases	**$ 128,211**	$ 117,235	**$ 130,270**	$ 126,129	$ 123,544	$ 121,002	$ 118,512
Total earning assets [(2)]	**254,560**	249,549	**251,528**	257,625	248,614	248,223	248,380
Total assets [(2)]	**271,965**	268,518	**268,835**	275,130	266,717	266,324	266,781
Total deposits	**241,758**	241,409	**239,974**	243,561	238,835	239,352	240,042
Allocated capital [(1)]	**12,000**	12,000	**12,000**	12,000	12,000	12,000	12,000
Period end							
Total loans and leases	**$ 132,377**	$ 120,187	**$ 132,377**	$ 127,556	$ 125,431	$ 122,395	$ 120,187
Total earning assets [(2)]	**250,720**	245,556	**250,720**	255,840	256,519	248,072	245,556
Total assets [(2)]	**267,021**	263,958	**267,021**	272,777	274,887	266,240	263,958
Total deposits	**237,624**	237,046	**237,624**	244,080	245,391	238,710	237,046

(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 45-48.)

(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 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Revenues							
Merrill Lynch Global Wealth Management	**$ 7,540**	$ 7,555	**$ 3,792**	$ 3,748	$ 3,827	$ 3,874	$ 3,791
U.S. Trust	**1,515**	1,551	**764**	751	758	775	783
Other [1]	**35**	30	**17**	18	18	17	15
Total revenues	**$ 9,090**	$ 9,136	**$ 4,573**	$ 4,517	$ 4,603	$ 4,666	$ 4,589
Client Balances							
Client Balances by Business							
Merrill Lynch Global Wealth Management	**$ 2,051,514**	$ 2,017,051	**$ 2,051,514**	$ 2,043,447	$ 2,033,801	$ 2,004,391	$ 2,017,051
U.S. Trust	**388,829**	380,281	**388,829**	391,105	387,491	381,054	380,281
Other [1]	**81,318**	70,836	**81,318**	75,295	76,705	76,640	70,836
Client Balances by Type							
Assets under management	**$ 930,360**	$ 878,741	**$ 930,360**	$ 917,257	$ 902,872	$ 888,006	$ 878,741
Brokerage assets	**1,079,084**	1,091,558	**1,079,084**	1,076,277	1,081,434	1,073,858	1,091,558
Assets in custody	**138,774**	137,391	**138,774**	141,273	139,555	135,886	137,391
Deposits	**237,624**	237,046	**237,624**	244,080	245,391	238,710	237,046
Loans and leases [2]	**135,819**	123,432	**135,819**	130,960	128,745	125,625	123,432
Total client balances	**$ 2,521,661**	$ 2,468,168	**$ 2,521,661**	$ 2,509,847	$ 2,497,997	$ 2,462,085	$ 2,468,168
Assets Under Management Flows							
Long-term assets under management [3]	**$ 23,247**	$ 29,252	**$ 8,593**	$ 14,654	$ 9,380	$ 11,168	$ 11,870
Liquidity assets under management [4]	**4,530**	(2,294)	**6,023**	(1,493)	(255)	5,910	135
Total assets under management flows	**$ 27,777**	$ 26,958	**$ 14,616**	$ 13,161	$ 9,125	$ 17,078	$ 12,005
Associates [5]							
Number of Financial Advisors	**16,419**	15,560	**16,419**	16,175	16,035	15,867	15,560
Total Wealth Advisors	**17,798**	16,721	**17,798**	17,508	17,231	17,039	16,721
Total Client-Facing Professionals	**20,286**	19,416	**20,286**	20,018	19,750	19,727	19,416
Merrill Lynch Global Wealth Management Metrics							
Financial Advisor Productivity [6] (in thousands)	**$ 1,041**	$ 1,058	**$ 1,041**	$ 1,041	$ 1,070	$ 1,077	$ 1,060
U.S. Trust Metrics							
Client-Facing Professionals	**2,155**	2,110	**2,155**	2,157	2,155	2,135	2,110

(1) Includes the results of BofA Global Capital Management and certain 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 duration of the investment strategy is longer than one year.
(4) 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.
(5) Includes Financial Advisors in the *Consumer Banking* segment of 2,049, 1,992, 1,950, 1,868 and 1,716 at June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, 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 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 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Net interest income (FTE basis)	**$ 4,473**	$ 4,946	**$ 2,213**	$ 2,260	$ 2,415	$ 2,450	$ 2,442
Noninterest income:							
Service charges	**1,438**	1,459	**728**	710	712	730	725
Investment banking fees	**1,629**	1,656	**777**	852	830	727	834
All other income	**853**	903	**397**	456	364	446	437
Total noninterest income	**3,920**	4,018	**1,902**	2,018	1,906	1,903	1,996
Total revenue, net of interest expense (FTE basis)	**8,393**	8,964	**4,115**	4,278	4,321	4,353	4,438
Provision for credit losses	**273**	417	**177**	96	(31)	(64)	136
Noninterest expense	**3,951**	4,184	**1,941**	2,010	1,988	2,037	2,007
Income before income taxes (FTE basis)	**4,169**	4,363	**1,997**	2,172	2,364	2,380	2,295
Income tax expense (FTE basis)	**1,552**	1,625	**746**	806	851	867	850
Net income	**$ 2,617**	$ 2,738	**$ 1,251**	$ 1,366	$ 1,513	$ 1,513	$ 1,445
Net interest yield (FTE basis)	**2.85%**	3.19%	**2.80%**	2.89%	2.99%	3.03%	3.12%
Return on average allocated capital [(1)]	**15**	16	**14**	16	18	18	17
Efficiency ratio (FTE basis)	**47.08**	46.68	**47.16**	47.00	46.01	46.78	45.22
Balance Sheet							
Average							
Total loans and leases	**$ 295,107**	$ 287,857	**$ 300,631**	$ 289,522	$ 287,003	$ 283,264	$ 287,795
Total earnings assets [(2)]	**316,951**	313,081	**316,898**	317,005	320,365	320,955	314,079
Total assets [(2)]	**361,840**	359,669	**361,853**	361,826	365,167	364,589	359,755
Total deposits	**287,280**	283,943	**288,117**	286,434	292,096	291,927	284,947
Allocated capital [(1)]	**35,000**	33,500	**35,000**	35,000	33,500	33,500	33,500
Period end							
Total loans and leases	**$ 307,085**	$ 286,976	**$ 307,085**	$ 295,653	$ 288,905	$ 284,908	$ 286,976
Total earnings assets [(2)]	**322,971**	324,626	**322,971**	318,872	308,448	310,987	324,626
Total assets [(2)]	**367,045**	370,561	**367,045**	365,121	353,667	354,967	370,561
Total deposits	**292,261**	295,382	**292,261**	290,422	279,793	282,325	295,382

(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 45-48.)

(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 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Investment Banking fees [1]							
Advisory [2]	**$ 634**	$ 491	**$ 247**	$ 387	$ 316	$ 291	$ 234
Debt issuance	**706**	835	**371**	335	379	318	388
Equity issuance	**289**	330	**159**	130	135	118	212
Total Investment Banking fees [3]	**$ 1,629**	$ 1,656	**$ 777**	$ 852	$ 830	$ 727	$ 834
Business Lending							
Corporate	**$ 1,597**	$ 1,742	**$ 708**	$ 889	$ 800	$ 878	$ 830
Commercial	**1,916**	2,017	**1,004**	912	991	934	1,006
Business Banking	**174**	181	**87**	87	92	91	92
Total Business Lending revenue	**$ 3,687**	$ 3,940	**$ 1,799**	$ 1,888	$ 1,883	$ 1,903	$ 1,928
Global Transaction Services							
Corporate	**$ 1,369**	$ 1,483	**$ 709**	$ 660	$ 748	$ 769	$ 754
Commercial	**1,292**	1,447	**642**	650	705	724	715
Business Banking	**336**	353	**170**	166	184	179	176
Total Global Transaction Services revenue	**$ 2,997**	$ 3,283	**$ 1,521**	$ 1,476	$ 1,637	$ 1,672	$ 1,645
Average deposit balances							
Interest-bearing	**$ 65,742**	$ 82,783	**$ 65,504**	$ 65,982	$ 71,148	$ 79,127	$ 82,826
Noninterest-bearing	**221,538**	201,160	**222,613**	220,452	220,948	212,800	202,121
Total average deposits	**$ 287,280**	$ 283,943	**$ 288,117**	$ 286,434	$ 292,096	$ 291,927	$ 284,947
Loan spread	**1.64%**	1.76%	**1.60%**	1.68%	1.69%	1.70%	1.72%
Provision for credit losses	**$ 273**	$ 417	**$ 177**	$ 96	$ (31)	$ (64)	$ 136
Credit quality [4, 5]							
Reservable utilized criticized exposure	**$ 11,411**	$ 10,788	**$ 11,411**	$ 10,471	$ 9,662	$ 10,314	$ 10,788
	3.44%	3.46%	**3.44%**	3.28%	3.07%	3.32%	3.46%
Nonperforming loans, leases and foreclosed properties	**$ 1,179**	$ 1,023	**$ 1,179**	$ 979	$ 892	$ 1,080	$ 1,023
	0.38%	0.36%	**0.38%**	0.33%	0.31%	0.38%	0.36%
Average loans and leases by product							
U.S. commercial	**$ 159,376**	$ 151,450	**$ 162,580**	$ 156,137	$ 153,256	$ 150,918	$ 151,924
Commercial real estate	**43,119**	44,783	**44,066**	42,163	41,445	41,818	44,437
Commercial lease financing	**25,585**	25,295	**25,728**	25,442	25,105	25,127	25,165
Non-U.S. commercial	**67,010**	66,310	**68,241**	65,763	67,178	65,382	66,249
Other	**17**	19	**16**	17	19	19	20
Total average loans and leases	**$ 295,107**	$ 287,857	**$ 300,631**	$ 289,522	$ 287,003	$ 283,264	$ 287,795
Total Corporation Investment Banking fees							
Advisory [2]	**$ 704**	$ 550	**$ 276**	$ 428	$ 341	$ 316	$ 264
Debt issuance	**1,668**	1,916	**887**	781	883	784	891
Equity issuance	**762**	827	**417**	345	348	315	514
Total investment banking fees including self-led deals	**3,134**	3,293	**1,580**	1,554	1,572	1,415	1,669
Self-led deals	**(121)**	(120)	**(54)**	(67)	(31)	(64)	(38)
Total Investment Banking fees	**$ 3,013**	$ 3,173	**$ 1,526**	$ 1,487	$ 1,541	$ 1,351	$ 1,631

(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, 2015			
	Global		U.S.	
	Product Ranking	Market Share	Product Ranking	Market Share
Net investment banking revenue	3	6.2%	3	8.6%
Announced mergers and acquisitions	4	22.1	5	20.2
Equity capital markets	4	6.3	2	10.2
Debt capital markets	3	6.0	2	9.8
High-yield corporate debt	4	7.4	2	9.1
Leveraged loans	2	8.5	2	10.8
Mortgage-backed securities	5	7.5	7	8.0
Asset-backed securities	3	9.5	2	12.7
Convertible debt	2	9.4	2	14.0
Common stock underwriting	5	6.0	4	9.5
Investment-grade corporate debt	2	6.6	2	11.9
Syndicated loans	2	8.1	2	11.6

Source: Dealogic data as of July 6, 2015. Figures above include self-led transactions.
- Rankings based on deal volumes except 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	Investment-grade corporate debt
Asset-backed securities	Syndicated loans
Convertible debt	Debt capital markets

U.S. top 3 rankings in:

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

Top 3 rankings excluding self-led deals:

Global: Leveraged loans, Asset-backed securities, Convertible debt, Investment-grade corporate debt, Syndicated loans, Debt capital markets

U.S.: High-yield corporate debt, Leveraged loans, Asset-backed securities, Convertible debt, Investment-grade corporate debt, Syndicated loans, Equity capital markets, Debt capital markets

Bank of America Corporation and Subsidiaries
Global Markets Segment Results

(Dollars in millions)

	Six Months Ended June 30						
	2015	2014	**Second Quarter 2015**	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Net interest income (FTE basis)	**$ 2,037**	$ 1,968	**$ 1,028**	$ 1,009	$ 1,036	$ 999	$ 962
Noninterest income:							
Investment and brokerage services	**1,117**	1,110	**550**	567	545	527	544
Investment banking fees	**1,348**	1,496	**718**	630	670	577	760
Trading account profits	**3,820**	4,135	**1,693**	2,127	76	1,786	1,768
All other income	**551**	916	**270**	281	53	264	565
Total noninterest income	**6,836**	7,657	**3,231**	3,605	1,344	3,154	3,637
Total revenue, net of interest expense (FTE basis) [(1)]	**8,873**	9,625	**4,259**	4,614	2,380	4,153	4,599
Provision for credit losses	**27**	38	**6**	21	26	45	20
Noninterest expense	**5,854**	5,964	**2,723**	3,131	2,513	3,348	2,875
Income (loss) before income taxes (FTE basis)	**2,992**	3,623	**1,530**	1,462	(159)	760	1,704
Income tax expense (benefit) (FTE basis)	**1,054**	1,211	**537**	517	(85)	388	602
Net income (loss)	**$ 1,938**	$ 2,412	**$ 993**	$ 945	$ (74)	$ 372	$ 1,102
Return on average allocated capital [(2)]	**11%**	14%	**11%**	11%	n/m	4%	13%
Efficiency ratio (FTE basis)	**65.98**	61.96	**63.92**	67.88	105.56%	80.63	62.51
Balance Sheet							
Average							
Total trading-related assets [(3)]	**$ 443,225**	$ 448,596	**$ 442,506**	$ 443,951	$ 455,535	$ 446,490	$ 459,938
Total loans and leases	**59,463**	63,637	**61,908**	56,992	58,108	62,959	63,579
Total earning assets [(3)]	**435,500**	467,594	**436,077**	434,916	451,937	457,835	478,192
Total assets	**600,675**	609,370	**602,732**	598,595	611,828	599,976	617,156
Total deposits	**39,709**	41,493	**39,718**	39,699	40,941	39,344	41,323
Allocated capital [(2)]	**35,000**	34,000	**35,000**	35,000	34,000	34,000	34,000
Period end							
Total trading-related assets [(3)]	**$ 406,404**	$ 443,383	**$ 406,404**	$ 424,996	$ 418,860	$ 433,597	$ 443,383
Total loans and leases	**66,026**	66,260	**66,026**	63,019	59,388	62,705	66,260
Total earning assets [(3)]	**408,857**	465,380	**408,857**	421,520	421,799	443,423	465,380
Total assets	**580,955**	610,435	**580,955**	586,843	579,593	598,806	610,435
Total deposits	**39,326**	41,951	**39,326**	38,668	40,746	39,133	41,951
Trading-related assets (average)							
Trading account securities	**$ 195,312**	$ 201,996	**$ 197,113**	$ 193,491	$ 201,867	$ 201,963	$ 200,726
Reverse repurchases	**112,461**	114,576	**109,626**	115,328	118,286	116,853	119,823
Securities borrowed	**79,909**	88,024	**81,091**	78,713	81,071	83,369	94,989
Derivative assets	**55,543**	44,000	**54,676**	56,419	54,311	44,305	44,400
Total trading-related assets [(3)]	**$ 443,225**	$ 448,596	**$ 442,506**	$ 443,951	$ 455,535	$ 446,490	$ 459,938

(1) 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 31.

(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 45-48.)

(3) 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 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Sales and trading revenue [1]							
Fixed income, currency and commodities	**$ 4,977**	$ 5,445	**$ 2,228**	$ 2,749	$ 880	$ 2,380	$ 2,422
Equities	**2,364**	2,248	**1,199**	1,165	862	1,105	1,055
Total sales and trading revenue	**$ 7,341**	$ 7,693	**$ 3,427**	$ 3,914	$ 1,742	$ 3,485	$ 3,477
Sales and trading revenue, excluding net debit valuation adjustment and funding valuation adjustment [2]							
Fixed income, currency and commodities	**$ 4,891**	$ 5,309	**$ 2,146**	$ 2,745	$ 1,457	$ 2,247	$ 2,366
Equities	**2,329**	2,203	**1,179**	1,150	911	1,033	1,042
Total sales and trading revenue, excluding net debit valuation adjustment and funding valuation adjustment	**$ 7,220**	$ 7,512	**$ 3,325**	$ 3,895	$ 2,368	$ 3,280	$ 3,408
Sales and trading revenue breakdown							
Net interest income	**$ 1,846**	$ 1,786	**$ 925**	$ 921	$ 944	$ 914	$ 872
Commissions	**1,106**	1,101	**544**	562	541	522	540
Trading	**3,801**	4,135	**1,676**	2,125	76	1,784	1,769
Other	**588**	671	**282**	306	181	265	296
Total sales and trading revenue	**$ 7,341**	$ 7,693	**$ 3,427**	$ 3,914	$ 1,742	$ 3,485	$ 3,477

(1) Includes *Global Banking* sales and trading revenue of $210 million and $153 million for the six months ended June 30, 2015 and 2014; $133 million and $76 million for the second and first quarters of 2015, and $163 million, $66 million and $67 million for the fourth, third, and second quarters of 2014, respectively.

(2) For this presentation, sales and trading revenue excludes net debit valuation adjustment gains (losses) which include net debit valuation adjustments on derivatives and structured liabilities. Sales and trading revenue excluding net debit valuation adjustment gains (losses) represents a non-GAAP financial measure. In the fourth quarter of 2014, the Corporation adopted a funding valuation adjustment on uncollateralized derivatives in the Corporation's *Global Markets* business. This methodology seeks to account for the value of funding costs today rather than accruing the cost over the life of the derivatives. The adoption resulted in a one-time transitional charge of $497 million recorded in the fourth quarter of 2014.

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

Bank of America Corporation and Subsidiaries
Legacy Assets & Servicing Segment Results

(Dollars in millions; except as noted)

	Six Months Ended June 30 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Net interest income (FTE basis)	**$ 844**	$ 739	**$ 416**	$ 428	$ 390	$ 387	$ 362
Noninterest income:							
Mortgage banking income	**1,143**	660	**682**	461	241	152	369
All other income (loss)	**16**	87	**(9)**	25	7	17	69
Total noninterest income	**1,159**	747	**673**	486	248	169	438
Total revenue, net of interest expense (FTE basis)	**2,003**	1,486	**1,089**	914	638	556	800
Provision for credit losses	**148**	(27)	**57**	91	(113)	267	(39)
Noninterest expense	**2,164**	12,637	**961**	1,203	1,364	6,648	5,234
Income (loss) before income taxes (FTE basis)	**(309)**	(11,124)	**71**	(380)	(613)	(6,359)	(4,395)
Income tax expense (benefit) (FTE basis)	**(115)**	(3,502)	**26**	(141)	(231)	(1,245)	(1,654)
Net income (loss)	**$ (194)**	$ (7,622)	**$ 45**	$ (239)	$ (382)	$ (5,114)	$ (2,741)
Net interest yield (FTE basis)	**4.07%**	3.73%	**3.95%**	4.19%	4.23%	3.78%	3.65%
Return on average allocated capital [(1)]	**n/m**	n/m	**1**	n/m	n/m	n/m	n/m
Efficiency ratio (FTE basis)	**n/m**	n/m	**88.27**	n/m	n/m	n/m	n/m
Balance Sheet							
Average							
Total loans and leases	**$ 31,650**	$ 37,401	**$ 30,897**	$ 32,411	$ 33,772	$ 35,238	$ 36,705
Total earning assets [(2)]	**41,822**	39,944	**42,267**	41,371	36,581	40,636	39,863
Total assets [(2)]	**52,532**	56,508	**52,449**	52,617	48,557	53,762	55,626
Allocated capital [(1)]	**24,000**	17,000	**24,000**	24,000	17,000	17,000	17,000
Period end							
Total loans and leases	**$ 30,024**	$ 35,984	**$ 30,024**	$ 31,690	$ 33,055	$ 34,484	$ 35,984
Total earning assets [(2)]	**40,799**	37,233	**40,799**	42,590	33,923	44,916	37,233
Total assets [(2)]	**50,853**	52,647	**50,853**	53,538	45,958	56,900	52,647
Period end (in billions)							
Mortgage serviced portfolio [(3)]	**$ 610.0**	$ 760.0	**$ 610.0**	$ 669.0	$ 693.0	$ 722.0	$ 760.0

(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 45-48.)

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

(3) 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
Legacy Assets & Servicing Key Indicators

(Dollars in millions, except as noted)

	Six Months Ended June 30 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Mortgage servicing rights at fair value rollforward:							
Balance, beginning of period	**$ 3,271**	$ 5,042	**$ 3,108**	$ 3,271	$ 3,986	$ 4,134	$ 4,577
Net additions	**(69)**	62	**(174)**	105	73	140	32
Amortization of expected cash flows [(1)]	**(385)**	(419)	**(187)**	(198)	(198)	(201)	(209)
Other changes in mortgage servicing rights fair value [(2)]	**384**	(551)	**454**	(70)	(590)	(87)	(266)
Balance, end of period [(3)]	**$ 3,201**	$ 4,134	**$ 3,201**	$ 3,108	$ 3,271	$ 3,986	$ 4,134
Capitalized mortgage servicing rights (% of loans serviced for investors)	**78 bps**	82 bps	**78 bps**	68 bps	69 bps	81 bps	82 bps
Mortgage loans serviced for investors (in billions)	**$ 409**	$ 505	**$ 409**	$ 459	$ 474	$ 491	$ 505
Mortgage banking income							
Servicing income:							
Servicing fees	**$ 822**	$ 1,025	**$ 392**	$ 430	$ 461	$ 471	$ 492
Amortization of expected cash flows [(1)]	**(385)**	(419)	**(187)**	(198)	(198)	(201)	(209)
Fair value changes of mortgage servicing rights, net of risk management activities used to hedge certain market risks [(4)]	**443**	171	**193**	250	142	(19)	105
Other servicing-related revenue	**—**	8	**—**	—	—	—	4
Total net servicing income	**880**	785	**398**	482	405	251	392
Representations and warranties provision	**114**	(295)	**204**	(90)	(246)	(152)	(110)
Other mortgage banking income [(5)]	**149**	170	**80**	69	82	53	87
Total Legacy Assets & Servicing mortgage banking income	**$ 1,143**	$ 660	**$ 682**	$ 461	$ 241	$ 152	$ 369

(1) Represents the net change in fair value of the mortgage servicing rights 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 and periodic adjustments to valuation based on third-party price discovery. 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 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) Includes gains and losses on sales of mortgage servicing rights.

(5) Consists primarily of revenue from sales of repurchased loans that had returned to performing status.

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 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Net interest income (FTE basis)	**$ 541**	$ (241)	**$ 790**	$ (249)	$ (349)	$ 68	$ (85)
Noninterest income:							
Card income	**134**	176	**65**	69	90	92	88
Equity investment income	**12**	793	**11**	1	(37)	(26)	95
Gains on sales of debt securities	**425**	739	**162**	263	161	410	382
All other loss	**(699)**	(1,251)	**(263)**	(436)	(611)	(587)	(595)
Total noninterest income	**(128)**	457	**(25)**	(103)	(397)	(111)	(30)
Total revenue, net of interest expense (FTE basis)	**413**	216	**765**	(352)	(746)	(43)	(115)
Provision for credit losses	**(163)**	(382)	**19**	(182)	(330)	(265)	(248)
Noninterest expense	**1,918**	2,191	**415**	1,503	483	259	475
Income (loss) before income taxes (FTE basis)	**(1,342)**	(1,593)	**331**	(1,673)	(899)	(37)	(342)
Income tax benefit (FTE basis)	**(1,138)**	(1,523)	**(306)**	(832)	(524)	(543)	(467)
Net income (loss)	**$ (204)**	$ (70)	**$ 637**	$ (841)	$ (375)	$ 506	$ 125
Balance Sheet							
Average							
Total loans and leases	**$ 161,850**	$ 213,966	**$ 156,006**	$ 167,758	$ 183,091	$ 199,404	$ 210,576
Total assets [2]	**256,289**	286,322	**257,078**	255,490	263,166	272,531	291,723
Total deposits	**20,951**	35,731	**22,482**	19,406	22,163	29,880	36,471
Period end							
Total loans and leases	**$ 146,557**	$ 205,471	**$ 146,557**	$ 159,885	$ 172,612	$ 188,356	$ 205,471
Total equity investments	**4,670**	5,126	**4,670**	4,716	4,886	5,001	5,126
Total assets [3]	**272,038**	293,086	**272,038**	252,136	261,381	266,319	293,086
Total deposits	**22,964**	33,824	**22,964**	19,467	19,241	25,419	33,824

(1) *All Other* consists of ALM activities, equity investments, the international consumer card business, liquidating businesses, residual expense allocations and other. ALM activities encompass residential mortgage 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. Beginning with new originations in 2014, we retain certain residential mortgages in *Consumer Banking*, consistent with where the overall relationship is managed; previously such mortgages were in *All Other*. Additionally, certain residential mortgage loans that are managed by *Legacy Assets & Servicing* are held in *All Other*. The results of certain ALM activities are allocated to our business segments. Equity investments include our merchant services joint venture as well as Global Principal Investments which is comprised of a portfolio of equity, real estate and other alternative investments.

(2) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $497.4 billion and $477.2 billion for the six months ended June 30, 2015 and 2014; $493.0 billion, $501.8 billion, $483.2 billion, $490.7 billion and $480.8 billion for the second and first quarters of 2015, and the fourth, third and second quarters of 2014, respectively.

(3) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $488.5 billion, $512.6 billion, $474.8 billion, $483.5 billion and $486.6 billion at June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, respectively.

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 2015	March 31 2015	June 30 2014
Consumer			
Residential mortgage [1]	**$ 198,825**	$ 207,925	$ 237,136
Home equity	**81,006**	83,571	89,499
U.S. credit card	**88,403**	87,288	89,020
Non-U.S. credit card	**10,276**	9,660	11,999
Direct/Indirect consumer [2]	**84,754**	82,141	82,586
Other consumer [3]	**2,000**	1,842	2,079
Total consumer loans excluding loans accounted for under the fair value option	**465,264**	472,427	512,319
Consumer loans accounted for under the fair value option [4]	**1,971**	2,055	2,154
Total consumer	**467,235**	474,482	514,473
Commercial			
U.S. commercial [5]	**248,296**	238,307	231,622
Commercial real estate [6]	**52,344**	49,446	46,815
Commercial lease financing	**25,342**	24,468	24,565
Non-U.S. commercial	**87,574**	84,842	85,677
Total commercial loans excluding loans accounted for under the fair value option	**413,556**	397,063	388,679
Commercial loans accounted for under the fair value option [4]	**5,658**	6,411	8,747
Total commercial	**419,214**	403,474	397,426
Total loans and leases	**$ 886,449**	$ 877,956	$ 911,899

(1) Includes pay option loans of $2.6 billion, $2.9 billion and $3.7 billion at June 30, 2015, March 31, 2015 and June 30, 2014, respectively. The Corporation no longer originates pay option loans.

(2) Includes auto and specialty lending loans of $39.6 billion, $38.9 billion and $37.7 billion, unsecured consumer lending loans of $1.1 billion, $1.3 billion and $2.0 billion, U.S. securities-based lending loans of $38.6 billion, $36.6 billion and $33.8 billion, non-U.S. consumer loans of $4.0 billion, $4.0 billion and $4.4 billion, student loans of $596 million, $611 million and $3.8 billion and other consumer loans of $809 million, $743 million and $937 million at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

(3) Includes consumer finance loans of $618 million, $646 million and $1.1 billion, consumer leases of $1.2 billion, $1.1 billion and $819 million, consumer overdrafts of $227 million, $120 million and $170 million and other non-U.S. consumer loans of $3 million, $3 million and $3 million at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

(4) Consumer loans accounted for under the fair value option were residential mortgage loans of $1.8 billion, $1.9 billion and $2.0 billion and home equity loans of $208 million, $205 million and $170 million at June 30, 2015, March 31, 2015 and June 30, 2014, respectively. Commercial loans accounted for under the fair value option were U.S. commercial loans of $2.3 billion, $2.0 billion and $1.3 billion and non-U.S. commercial loans of $3.4 billion, $4.5 billion and $7.4 billion at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

(5) Includes U.S. small business commercial loans, including card-related products, of $13.2 billion, $13.2 billion and $13.5 billion at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

(6) Includes U.S. commercial real estate loans of $48.6 billion, $46.7 billion and $45.5 billion and non-U.S. commercial real estate loans of $3.7 billion, $2.8 billion and $1.3 billion at June 30, 2015, March 31, 2015 and June 30, 2014, 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 2015						
	Total Corporation	**Consumer Banking**	**GWIM**	**Global Banking**	**Global Markets**	**Legacy Assets & Servicing**	**All Other**
Consumer							
Residential mortgage	**$ 207,356**	**$ 13,928**	**$ 52,944**	**$ 7**	**$ 3**	**$ 900**	**$ 139,574**
Home equity	**82,640**	**44,662**	**5,919**	**4**	**206**	**29,977**	**1,872**
U.S. credit card	**87,460**	**84,385**	**3,075**	**—**	**—**	**—**	**—**
Non-U.S. credit card	**10,012**	**—**	**—**	**—**	**—**	**—**	**10,012**
Direct/Indirect consumer	**83,698**	**40,539**	**42,464**	**4**	**—**	**—**	**691**
Other consumer	**1,885**	**1,243**	**8**	**1**	**—**	**—**	**633**
Total consumer	**473,051**	**184,757**	**104,410**	**16**	**209**	**30,877**	**152,782**
Commercial							
U.S. commercial	**244,540**	**16,922**	**23,608**	**162,580**	**36,993**	**20**	**4,417**
Commercial real estate	**50,478**	**24**	**2,049**	**44,066**	**4,173**	**—**	**166**
Commercial lease financing	**24,723**	**—**	**4**	**25,728**	**373**	**—**	**(1,382)**
Non-U.S. commercial	**88,623**	**—**	**199**	**68,241**	**20,160**	**—**	**23**
Total commercial	**408,364**	**16,946**	**25,860**	**300,615**	**61,699**	**20**	**3,224**
Total loans and leases	**$ 881,415**	**$ 201,703**	**$ 130,270**	**$ 300,631**	**$ 61,908**	**$ 30,897**	**$ 156,006**

	First Quarter 2015						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Consumer							
Residential mortgage	$ 215,030	$ 11,151	$ 51,647	$ 7	$ —	$ 920	$ 151,305
Home equity	84,915	45,331	6,112	4	197	31,467	1,804
U.S. credit card	88,695	85,577	3,118	—	—	—	—
Non-U.S. credit card	10,002	—	—	—	—	—	10,002
Direct/Indirect consumer	80,713	39,293	40,619	4	—	—	797
Other consumer	1,847	1,166	16	2	1	—	662
Total consumer	481,202	182,518	101,512	17	198	32,387	164,570
Commercial							
U.S. commercial	234,907	17,035	22,572	156,137	34,747	24	4,392
Commercial real estate	48,234	28	1,908	42,163	3,951	—	184
Commercial lease financing	24,495	—	4	25,442	450	—	(1,401)
Non-U.S. commercial	83,555	—	133	65,763	17,646	—	13
Total commercial	391,191	17,063	24,617	289,505	56,794	24	3,188
Total loans and leases	$ 872,393	$ 199,581	$ 126,129	$ 289,522	$ 56,992	$ 32,411	$ 167,758

	Second Quarter 2014						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Consumer							
Residential mortgage	$ 243,406	$ 5,731	$ 48,855	$ 6	$ —	$ 961	$ 187,853
Home equity	90,729	46,676	6,578	8	160	35,710	1,597
U.S. credit card	88,058	84,849	3,209	—	—	—	—
Non-U.S. credit card	11,759	—	—	—	—	—	11,759
Direct/Indirect consumer	82,102	40,069	37,348	5	12	—	4,668
Other consumer	2,011	890	9	1	—	—	1,111
Total consumer	518,065	178,215	95,999	20	172	36,671	206,988
Commercial							
U.S. commercial	230,486	17,168	20,688	151,924	35,906	34	4,766
Commercial real estate	48,315	30	1,672	44,437	1,937	—	239
Commercial lease financing	24,409	—	4	25,165	743	—	(1,503)
Non-U.S. commercial	91,305	—	149	66,249	24,821	—	86
Total commercial	394,515	17,198	22,513	287,775	63,407	34	3,588
Total loans and leases	$ 912,580	$ 195,413	$ 118,512	$ 287,795	$ 63,579	$ 36,705	$ 210,576

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 2015	March 31 2015	June 30 2014	**June 30 2015**	March 31 2015	June 30 2014
Diversified financials	**$ 68,976**	$ 65,579	$ 72,302	**$ 114,441**	$ 111,306	$ 120,705
Real estate [4]	**58,006**	57,930	52,982	**78,965**	78,357	74,535
Retailing	**36,731**	34,612	33,941	**63,136**	58,701	54,983
Capital goods	**30,566**	29,254	28,921	**55,057**	54,171	53,444
Government and public education	**43,055**	42,894	40,174	**50,582**	51,066	47,613
Healthcare equipment and services	**33,232**	31,636	32,410	**50,548**	49,022	55,737
Banking	**42,764**	46,539	42,543	**48,942**	51,732	51,100
Energy	**22,473**	22,174	20,744	**47,341**	45,416	40,826
Materials	**24,382**	24,586	23,292	**46,661**	46,503	42,809
Food, beverage and tobacco	**17,796**	17,100	15,357	**35,664**	35,083	31,792
Consumer services	**21,635**	21,987	21,414	**34,310**	34,094	34,391
Commercial services and supplies	**19,132**	18,473	19,259	**31,892**	30,623	31,013
Media	**12,181**	11,615	11,801	**27,153**	21,596	23,283
Transportation	**18,391**	18,050	16,227	**26,006**	25,655	23,787
Utilities	**11,161**	10,559	9,898	**25,601**	25,679	26,549
Individuals and trusts	**17,614**	16,723	15,790	**22,375**	21,568	19,811
Software and services	**5,607**	5,542	6,296	**14,451**	15,052	13,360
Technology hardware and equipment	**6,187**	5,158	6,883	**13,792**	14,125	13,428
Pharmaceuticals and biotechnology	**6,049**	5,956	4,534	**13,054**	16,800	13,221
Consumer durables and apparel	**6,110**	6,457	5,793	**10,633**	10,827	10,274
Automobiles and components	**4,799**	5,203	3,446	**10,185**	10,479	9,000
Insurance, including monolines	**4,404**	4,758	4,827	**10,154**	10,402	11,075
Telecommunication services	**3,934**	3,991	4,269	**9,990**	10,407	10,207
Food and staples retailing	**3,831**	3,812	4,079	**7,286**	7,482	7,831
Religious and social organizations	**4,700**	4,692	5,144	**6,257**	6,215	6,965
Other	**5,754**	7,249	5,544	**13,838**	12,704	8,686
Total commercial credit exposure by industry	**$ 529,470**	$ 522,529	$ 507,870	**$ 868,314**	$ 855,065	$ 836,425
Net credit default protection purchased on total commitments [5]				**$ (5,584)**	$ (6,720)	$ (8,678)

(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 $39.7 billion, $52.7 billion and $41.2 billion at June 30, 2015, March 31, 2015 and June 30, 2014, respectively. Not reflected in utilized and committed exposure is additional non-cash derivative collateral held of $22.6 billion, $21.8 billion and $16.3 billion, which consists primarily of other marketable securities at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

(2) Total commercial utilized and total commercial committed exposure include loans and letters of credit accounted for under the fair value option and are comprised of loans outstanding of $5.7 billion, $6.4 billion and $8.7 billion and issued letters of credit at notional value of $246 million, $469 million and $553 million at June 30, 2015, March 31, 2015 and June 30, 2014, respectively. In addition, total commercial committed exposure includes unfunded loan commitments at notional value of $7.9 billion, $8.4 billion and $9.5 billion at June 30, 2015, March 31, 2015 and June 30, 2014, 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.

Net Credit Default Protection by Maturity Profile [1]

	June 30 2015	March 31 2015
Less than or equal to one year	**35%**	40%
Greater than one year and less than or equal to five years	**63**	58
Greater than five years	**2**	2
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 in this table.

Net Credit Default Protection by Credit Exposure Debt Rating [1]

(Dollars in millions)

	June 30, 2015		March 31, 2015	
Ratings [2, 3]	**Net Notional** [4]	**Percent of Total**	Net Notional [4]	Percent of Total
A	**$ (622)**	**11.1%**	$ (758)	11.3%
BBB	**(2,196)**	**39.3**	(3,168)	47.1
BB	**(1,908)**	**34.2**	(2,013)	30.0
B	**(762)**	**13.6**	(689)	10.3
CCC and below	**(70)**	**1.3**	(56)	0.8
NR [5]	**(26)**	**0.5**	(36)	0.5
Total net credit default protection	**$ (5,584)**	**100.0%**	$ (6,720)	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 2015	Hedges and Credit Default Protection [4]	**Net Country Exposure at June 30 2015 [5]**	Increase (Decrease) from March 31 2015
United Kingdom	$ 26,804	$ 12,270	$ 7,914	$ 5,527	$ 52,515	$ (2,846)	**$ 49,669**	$ 3,345
Canada	6,385	6,948	2,060	4,355	19,748	(1,922)	**17,826**	249
Germany	5,534	4,401	4,199	5,047	19,181	(3,299)	**15,882**	472
Brazil	10,801	315	452	4,252	15,820	(340)	**15,480**	(1,002)
Japan	9,491	500	3,992	2,845	16,828	(1,762)	**15,066**	(1,228)
France	2,428	4,709	1,500	6,302	14,939	(2,877)	**12,062**	2,022
China	9,799	385	691	1,251	12,126	(841)	**11,285**	(138)
India	6,779	324	181	3,533	10,817	(263)	**10,554**	(888)
Hong Kong	7,896	340	1,022	591	9,849	(35)	**9,814**	1,682
Netherlands	3,143	3,373	957	1,644	9,117	(893)	**8,224**	(391)
South Korea	4,036	963	1,138	2,548	8,685	(696)	**7,989**	419
Australia	3,320	2,027	680	1,819	7,846	(532)	**7,314**	97
Switzerland	3,567	3,127	688	733	8,115	(1,023)	**7,092**	(35)
Italy	2,988	1,475	1,618	929	7,010	(1,522)	**5,488**	1,148
Singapore	2,417	240	675	1,126	4,458	(64)	**4,394**	288
Spain	2,300	529	269	1,105	4,203	(499)	**3,704**	(281)
Mexico	2,904	917	222	41	4,084	(611)	**3,473**	(321)
Turkey	2,998	173	26	50	3,247	(192)	**3,055**	386
Russia	3,310	51	245	19	3,625	(741)	**2,884**	60
United Arab Emirates	1,733	258	976	35	3,002	(125)	**2,877**	526
Total top 20 non-U.S. countries exposure	$ 118,633	$ 43,325	$ 29,505	$ 43,752	$ 235,215	$ (21,083)	**$ 214,132**	$ 6,410

(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 $27.2 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 $98.3 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

Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

	June 30 2015	March 31 2015	December 31 2014	September 30 2014	June 30 2014
Residential mortgage	**$ 5,985**	$ 6,421	$ 6,889	$ 8,118	$ 9,235
Home equity	**3,563**	3,759	3,901	4,026	4,181
Direct/Indirect consumer	**26**	28	28	30	29
Other consumer	**1**	1	1	14	15
Total consumer	**9,575**	10,209	10,819	12,188	13,460
U.S. commercial	**869**	680	701	757	849
Commercial real estate	**126**	132	321	445	252
Commercial lease financing	**19**	16	3	7	8
Non-U.S. commercial	**80**	79	1	45	7
	1,094	907	1,026	1,254	1,116
U.S. small business commercial	**78**	89	87	98	100
Total commercial	**1,172**	996	1,113	1,352	1,216
Total nonperforming loans and leases	**10,747**	11,205	11,932	13,540	14,676
Foreclosed properties [(1)]	**818**	896	697	692	624
Total nonperforming loans, leases and foreclosed properties [(2, 3, 4)]	**$ 11,565**	$ 12,101	$ 12,629	$ 14,232	$ 15,300
Fully-insured home loans past due 30 days or more and still accruing	**$ 11,871**	$ 12,743	$ 14,617	$ 16,280	$ 17,347
Consumer credit card past due 30 days or more and still accruing	**1,650**	1,749	1,884	1,903	1,923
Other loans past due 30 days or more and still accruing	**3,429**	3,532	3,953	4,326	4,064
Total loans past due 30 days or more and still accruing [(3, 5, 6)]	**$ 16,950**	$ 18,024	$ 20,454	$ 22,509	$ 23,334
Fully-insured home loans past due 90 days or more and still accruing	**$ 8,917**	$ 9,912	$ 11,407	$ 13,045	$ 14,137
Consumer credit card past due 90 days or more and still accruing	**828**	883	961	935	990
Other loans past due 90 days or more and still accruing	**195**	173	286	609	523
Total loans past due 90 days or more and still accruing [(3, 5, 6)]	**$ 9,940**	$ 10,968	$ 12,654	$ 14,589	$ 15,650
Nonperforming loans, leases and foreclosed properties/Total assets [(7)]	**0.54%**	0.57%	0.60%	0.67%	0.71%
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties [(7)]	**1.31**	1.39	1.45	1.61	1.70
Nonperforming loans and leases/Total loans and leases [(7)]	**1.22**	1.29	1.37	1.53	1.63
Commercial utilized reservable criticized exposure [(8)]	**$ 13,312**	$ 12,303	$ 11,570	$ 11,766	$ 12,430
Commercial utilized reservable criticized exposure/Commercial utilized reservable exposure [(8)]	**2.97%**	2.85%	2.74%	2.79%	2.92%
Total commercial utilized criticized exposure/Commercial utilized exposure [(8)]	**3.08**	2.99	2.97	2.97	3.15

(1) Foreclosed property balances do not include properties insured by certain government-guaranteed loans, principally FHA-insured loans, that entered foreclosure of $1.3 billion, $1.2 billion, $1.1 billion, $1.1 billion and $1.1 billion at June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, 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 2015	March 31 2015	December 31 2014	September 30 2014	June 30 2014
Nonperforming loans held-for-sale	**$ 298**	$ 344	$ 219	$ 255	$ 598
Nonperforming loans accounted for under the fair value option	**339**	380	392	436	427
Nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010	**72**	86	102	101	140

(5) Balances do not include loans held-for-sale past due 30 days or more and still accruing of $42 million, $125 million, $475 million, $42 million and $37 million at June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, respectively, and loans held-for-sale past due 90 days or more and still accruing of $0, $44 million, $249 million, $0 and $0 at June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, respectively. At June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, there were $141 million, $132 million, $147 million, $147 million and $153 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 $7.6 billion, $8.5 billion, $8.7 billion, $8.2 billion and $10.9 billion at June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, 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 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Nonperforming Consumer Loans and Leases:					
Balance, beginning of period	**$ 10,209**	$ 10,819	$ 12,188	$ 13,460	$ 15,844
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	**1,424**	1,469	1,709	1,516	1,825
Reductions to nonperforming loans and leases:					
Paydowns and payoffs	**(289)**	(253)	(310)	(522)	(325)
Sales	**(542)**	(371)	(1,347)	(957)	(1,825)
Returns to performing status [2]	**(631)**	(867)	(728)	(810)	(939)
Charge-offs [3]	**(484)**	(460)	(533)	(431)	(640)
Transfers to foreclosed properties	**(112)**	(128)	(160)	(183)	(157)
Transfers (to) from loans held-for-sale	**—**	—	—	115	(323)
Total net reductions to nonperforming loans and leases	**(634)**	(610)	(1,369)	(1,272)	(2,384)
Total nonperforming consumer loans and leases, end of period	**9,575**	10,209	10,819	12,188	13,460
Foreclosed properties	**553**	632	630	614	547
Nonperforming consumer loans, leases and foreclosed properties, end of period	**$ 10,128**	$ 10,841	$ 11,449	$ 12,802	$ 14,007
Nonperforming Commercial Loans and Leases [4]:					
Balance, beginning of period	**$ 996**	$ 1,113	$ 1,352	$ 1,216	$ 1,265
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	**419**	287	214	477	275
Advances	**15**	2	6	33	1
Reductions to nonperforming loans and leases:					
Paydowns	**(103)**	(110)	(202)	(161)	(183)
Sales	**(65)**	(16)	(81)	(12)	(29)
Return to performing status [5]	**(27)**	(24)	(77)	(80)	(41)
Charge-offs	**(56)**	(51)	(95)	(116)	(71)
Transfers to foreclosed properties	**(7)**	(205)	(4)	(5)	(1)
Total net additions (reductions) to nonperforming loans and leases	**176**	(117)	(239)	136	(49)
Total nonperforming commercial loans and leases, end of period	**1,172**	996	1,113	1,352	1,216
Foreclosed properties	**265**	264	67	78	77
Nonperforming commercial loans, leases and foreclosed properties, end of period	**$ 1,437**	$ 1,260	$ 1,180	$ 1,430	$ 1,293

(1) For amounts excluded from nonperforming loans, leases and foreclosed properties, see footnotes to Nonperforming Loans, Leases and Foreclosed Properties table on page 40.

(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 2015		First Quarter 2015		Fourth Quarter 2014		Third Quarter 2014		Second Quarter 2014	
Net Charge-offs	**Amount**	**Percent**	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Residential mortgage (3)	**$ 177**	**0.35%**	$ 197	0.37%	$ (259)	(0.46)%	$ 53	0.09%	$ (35)	(0.06)%
Home equity	**151**	**0.73**	172	0.82	277	1.27	89	0.40	239	1.06
U.S. credit card	**584**	**2.68**	621	2.84	612	2.71	625	2.79	683	3.11
Non-U.S. credit card	**51**	**2.03**	44	1.80	52	1.90	67	2.26	47	1.59
Direct/Indirect consumer	**24**	**0.11**	34	0.17	44	0.21	34	0.17	33	0.16
Other consumer	**33**	**7.00**	49	10.88	68	13.31	56	10.48	47	9.26
Total consumer	**1,020**	**0.87**	1,117	0.95	794	0.64	924	0.72	1,014	0.79
U.S. commercial (4)	**(1)**	**—**	7	0.01	19	0.04	58	0.11	6	0.01
Commercial real estate	**(4)**	**(0.03)**	5	0.04	(8)	(0.07)	(6)	(0.05)	(32)	(0.27)
Commercial lease financing	**—**	**—**	5	0.09	1	0.02	(3)	(0.05)	(5)	(0.07)
Non-U.S. commercial	**2**	**0.01**	(2)	(0.01)	2	0.01	1	—	12	0.06
	(3)	**—**	15	0.02	14	0.02	50	0.05	(19)	(0.02)
U.S. small business commercial	**51**	**1.56**	62	1.90	71	2.10	69	2.03	78	2.34
Total commercial	**48**	**0.05**	77	0.08	85	0.09	119	0.12	59	0.06
Total net charge-offs	**$ 1,068**	**0.49**	$ 1,194	0.56	$ 879	0.40	$ 1,043	0.46	$ 1,073	0.48
By Business Segment										
Consumer Banking	**$ 726**	**1.44%**	$ 806	1.64%	$ 832	1.66 %	$ 815	1.64%	$ 894	1.83 %
Global Wealth & Investment Management	**17**	**0.05**	18	0.06	36	0.12	6	0.02	4	0.01
Global Banking	**(2)**	**—**	6	0.01	2	—	52	0.07	(8)	(0.01)
Global Markets	**—**	**—**	—	—	—	—	—	—	3	0.02
Legacy Assets & Servicing	**99**	**1.32**	122	1.56	199	2.40	42	0.48	169	1.90
All Other	**228**	**0.59**	242	0.59	(190)	(0.41)	128	0.26	11	0.02
Total net charge-offs	**$ 1,068**	**0.49**	$ 1,194	0.56	$ 879	0.40	$ 1,043	0.46	$ 1,073	0.48

(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 0.50, 0.57, 0.41, 0.48 and 0.49 for the three months ended June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, respectively.

(2) Excludes write-offs of purchased credit-impaired loans of $290 million, $288 million, $13 million, $246 million and $160 million for the three months ended June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, 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 0.62, 0.70, 0.40, 0.57 and 0.55 for the three months ended June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, respectively.

(3) Includes nonperforming loan sales recoveries and other recoveries of $27 million, $40 million, $314 million, $39 million and $185 million for the three months ended June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, respectively.

(4) 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

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

(Dollars in millions)

	Six Months Ended June 30			
	2015		2014	
Net Charge-offs	**Amount**	**Percent**	Amount	Percent
Residential mortgage [3]	**$ 374**	**0.36%**	$ 92	0.08%
Home equity	**323**	**0.78**	541	1.19
U.S. credit card	**1,205**	**2.76**	1,401	3.18
Non-U.S. credit card	**95**	**1.91**	123	2.12
Direct/Indirect consumer	**58**	**0.14**	91	0.22
Other consumer	**82**	**8.91**	105	10.64
Total consumer	**2,137**	**0.91**	2,353	0.91
U.S. commercial [4]	**6**	**0.01**	11	0.01
Commercial real estate	**1**	**0.01**	(69)	(0.29)
Commercial lease financing	**5**	**0.04**	(7)	(0.05)
Non-U.S. commercial	**—**	**—**	31	0.07
	12	**0.01**	(34)	(0.02)
U.S. small business commercial	**113**	**1.73**	142	2.14
Total commercial	**125**	**0.06**	108	0.06
Total net charge-offs	**$ 2,262**	**0.53**	$ 2,461	0.55
By Business Segment				
Consumer Banking	**$ 1,532**	**1.54%**	$ 1,850	1.90%
Global Wealth & Investment Management	**35**	**0.06**	29	0.05
Global Banking	**4**	**—**	(23)	(0.02)
Global Markets	**—**	**—**	2	0.01
Legacy Assets & Servicing	**221**	**1.45**	386	2.14
All Other	**470**	**0.59**	217	0.21
Total net charge-offs	**$ 2,262**	**0.53**	$ 2,461	0.55

(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 0.54 and 0.56 for the six months ended June 30, 2015 and 2014.

(2) Excludes write-offs of purchased credit-impaired loans of $578 million and $551 million for the six months ended June 30, 2015 and 2014. 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 0.66 and 0.67 for the six months ended June 30, 2015 and 2014.

(3) Includes nonperforming loan sales recoveries and other recoveries of $67 million and $185 million for the six months ended June 30, 2015 and 2014.

(4) 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, 2015			March 31, 2015			June 30, 2014		
Allowance for loan and lease losses	**Amount**	**Percent of Total**	**Percent of Loans and Leases Outstanding [1, 2]**	Amount	Percent of Total	Percent of Loans and Leases Outstanding [1, 2]	Amount	Percent of Total	Percent of Loans and Leases Outstanding [1, 2]
Residential mortgage	**$ 1,997**	**15.28%**	**1.00%**	$ 2,426	17.74%	1.17%	$ 3,214	20.33%	1.36%
Home equity	**2,744**	**21.00**	**3.39**	2,824	20.65	3.38	3,694	23.36	4.13
U.S. credit card	**3,060**	**23.42**	**3.46**	3,252	23.78	3.73	3,524	22.29	3.96
Non-U.S. credit card	**339**	**2.59**	**3.30**	343	2.51	3.55	424	2.68	3.53
Direct/Indirect consumer	**254**	**1.94**	**0.30**	282	2.06	0.34	371	2.35	0.45
Other consumer	**49**	**0.37**	**2.45**	52	0.38	2.79	98	0.62	4.71
Total consumer	**8,443**	**64.60**	**1.81**	9,179	67.12	1.94	11,325	71.63	2.21
U.S. commercial [3]	**2,694**	**20.62**	**1.08**	2,633	19.25	1.11	2,712	17.15	1.17
Commercial real estate	**1,041**	**7.97**	**1.99**	1,031	7.54	2.09	963	6.09	2.06
Commercial lease financing	**157**	**1.20**	**0.62**	150	1.10	0.61	137	0.87	0.56
Non-U.S. commercial	**733**	**5.61**	**0.84**	683	4.99	0.80	674	4.26	0.79
Total commercial [4]	**4,625**	**35.40**	**1.12**	4,497	32.88	1.13	4,486	28.37	1.15
Allowance for loan and lease losses	**13,068**	**100.00%**	**1.49**	13,676	100.00%	1.57	15,811	100.00%	1.75
Reserve for unfunded lending commitments	**588**			537			503		
Allowance for credit losses	**$ 13,656**			$ 14,213			$ 16,314		

Asset Quality Indicators

	June 30, 2015	March 31, 2015	June 30, 2014
Allowance for loan and lease losses/Total loans and leases [2]	**1.49%**	1.57%	1.75%
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total loans and leases (excluding purchased credit-impaired loans) [2, 5]	**1.39**	1.45	1.59
Allowance for loan and lease losses/Total nonperforming loans and leases [6]	**122**	122	108
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total nonperforming loans and leases [5]	**111**	110	95
Ratio of the allowance for loan and lease losses/ Annualized net charge-offs [7]	**3.05**	2.82	3.67
Ratio of the allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Annualized net charge-offs [5, 7]	**2.79**	2.55	3.25
Ratio of the allowance for loan and lease losses/ Annualized net charge-offs and purchased credit-impaired write-offs	**2.40**	2.28	3.20

(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 $1.8 billion, $1.9 billion and $2.0 billion and home equity loans of $208 million, $205 million and $170 million at June 30, 2015, March 31, 2015 and June 30, 2014, respectively. Commercial loans accounted for under the fair value option included U.S. commercial loans of $2.3 billion, $2.0 billion and $1.3 billion and non-U.S. commercial loans of $3.4 billion, $4.5 billion and $7.4 billion at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

(2) Total loans and leases do not include loans accounted for under the fair value option of $7.6 billion, $8.5 billion and $10.9 billion at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

(3) Includes allowance for loan and lease losses for U.S. small business commercial loans of $525 million, $533 million and $511 million at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

(4) Includes allowance for loan and lease losses for impaired commercial loans of $156 million, $155 million and $278 million at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

(5) Excludes valuation allowance on purchased credit-impaired loans of $1.1 billion, $1.3 billion and $1.8 billion at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

(6) Allowance for loan and lease losses includes $5.1 billion, $5.5 billion and $6.5 billion allocated to products (primarily the Consumer Lending portfolios within *Consumer Banking* and purchased credit-impaired loans) that are excluded from nonperforming loans and leases at June 30, 2015, March 31, 2015 and June 30, 2014, respectively. Excluding these amounts, allowance for loan and lease losses as a percentage of total nonperforming loans and leases was 75 percent, 73 percent and 64 percent at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

(7) Net charge-offs exclude $290 million, $288 million and $160 million of write-offs in the purchased credit-impaired loan portfolio at June 30, 2015, March 31, 2015 and June 30, 2014. 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 periodically reviews capital allocated to its businesses and allocates capital annually during the strategic and capital planning processes. We utilize 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, risk-weighted assets measured under Basel 3 Standardized and Advanced approaches, business segment exposures and risk profile, and strategic plans. As part of this process, in 2015, the Corporation adjusted the amount of capital being allocated to its business segments, primarily *Legacy Assets & Servicing*.

See the tables below and on pages 46-48 for reconciliations of these non-GAAP financial measures to financial measures defined by GAAP for the six months ended June 30, 2015 and 2014 and the three months ended June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014. 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
	2015	2014	**2015**	2015	2014	2014	2014
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis							
Net interest income	**$ 19,939**	$ 20,098	**$ 10,488**	$ 9,451	$ 9,635	$ 10,219	$ 10,013
Fully taxable-equivalent adjustment	**447**	414	**228**	219	230	225	213
Net interest income on a fully taxable-equivalent basis	**$ 20,386**	$ 20,512	**$ 10,716**	$ 9,670	$ 9,865	$ 10,444	$ 10,226
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	**$ 43,319**	$ 44,313	**$ 22,117**	$ 21,202	$ 18,725	$ 21,209	$ 21,747
Fully taxable-equivalent adjustment	**447**	414	**228**	219	230	225	213
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 43,766**	$ 44,727	**$ 22,345**	$ 21,421	$ 18,955	$ 21,434	$ 21,960
Reconciliation of income tax expense to income tax expense on a fully taxable-equivalent basis							
Income tax expense	**$ 3,584**	$ 99	**$ 2,199**	$ 1,385	$ 1,260	$ 663	$ 504
Fully taxable-equivalent adjustment	**447**	414	**228**	219	230	225	213
Income tax expense on a fully taxable-equivalent basis	**$ 4,031**	$ 513	**$ 2,427**	$ 1,604	$ 1,490	$ 888	$ 717
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity							
Common shareholders' equity	**$ 227,078**	$ 222,711	**$ 228,780**	$ 225,357	$ 224,479	$ 222,374	$ 222,221
Goodwill	**(69,776)**	(69,832)	**(69,775)**	(69,776)	(69,782)	(69,792)	(69,822)
Intangible assets (excluding mortgage servicing rights)	**(4,412)**	(5,354)	**(4,307)**	(4,518)	(4,747)	(4,992)	(5,235)
Related deferred tax liabilities	**1,922**	2,132	**1,885**	1,959	2,019	2,077	2,100
Tangible common shareholders' equity	**$ 154,812**	$ 149,657	**$ 156,583**	$ 153,022	$ 151,969	$ 149,667	$ 149,264
Reconciliation of average shareholders' equity to average tangible shareholders' equity							
Shareholders' equity	**$ 248,413**	$ 236,179	**$ 251,054**	$ 245,744	$ 243,454	$ 238,040	$ 235,803
Goodwill	**(69,776)**	(69,832)	**(69,775)**	(69,776)	(69,782)	(69,792)	(69,822)
Intangible assets (excluding mortgage servicing rights)	**(4,412)**	(5,354)	**(4,307)**	(4,518)	(4,747)	(4,992)	(5,235)
Related deferred tax liabilities	**1,922**	2,132	**1,885**	1,959	2,019	2,077	2,100
Tangible shareholders' equity	**$ 176,147**	$ 163,125	**$ 178,857**	$ 173,409	$ 170,944	$ 165,333	$ 162,846

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		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2015	2014	**2015**	2015	2014	2014	2014
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity							
Common shareholders' equity	**$ 229,386**	$ 222,565	**$ 229,386**	$ 227,915	$ 224,162	$ 220,768	$ 222,565
Goodwill	**(69,775)**	(69,810)	**(69,775)**	(69,776)	(69,777)	(69,784)	(69,810)
Intangible assets (excluding mortgage servicing rights)	**(4,188)**	(5,099)	**(4,188)**	(4,391)	(4,612)	(4,849)	(5,099)
Related deferred tax liabilities	**1,813**	2,078	**1,813**	1,900	1,960	2,019	2,078
Tangible common shareholders' equity	**$ 157,236**	$ 149,734	**$ 157,236**	$ 155,648	$ 151,733	$ 148,154	$ 149,734
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity							
Shareholders' equity	**$ 251,659**	$ 237,411	**$ 251,659**	$ 250,188	$ 243,471	$ 238,681	$ 237,411
Goodwill	**(69,775)**	(69,810)	**(69,775)**	(69,776)	(69,777)	(69,784)	(69,810)
Intangible assets (excluding mortgage servicing rights)	**(4,188)**	(5,099)	**(4,188)**	(4,391)	(4,612)	(4,849)	(5,099)
Related deferred tax liabilities	**1,813**	2,078	**1,813**	1,900	1,960	2,019	2,078
Tangible shareholders' equity	**$ 179,509**	$ 164,580	**$ 179,509**	$ 177,921	$ 171,042	$ 166,067	$ 164,580
Reconciliation of period-end assets to period-end tangible assets							
Assets	**$2,149,034**	$2,170,557	**$2,149,034**	$2,143,545	$2,104,534	$2,123,613	$2,170,557
Goodwill	**(69,775)**	(69,810)	**(69,775)**	(69,776)	(69,777)	(69,784)	(69,810)
Intangible assets (excluding mortgage servicing rights)	**(4,188)**	(5,099)	**(4,188)**	(4,391)	(4,612)	(4,849)	(5,099)
Related deferred tax liabilities	**1,813**	2,078	**1,813**	1,900	1,960	2,019	2,078
Tangible assets	**$2,076,884**	$2,097,726	**$2,076,884**	$2,071,278	$2,032,105	$2,050,999	$2,097,726

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 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Reconciliation of return on average allocated capital [1]							
Consumer Banking							
Reported net income	**$ 3,179**	$ 3,102	**$ 1,704**	$ 1,475	$ 1,662	$ 1,678	$ 1,634
Adjustment related to intangibles [2]	**2**	2	**1**	1	1	1	1
Adjusted net income	**$ 3,181**	$ 3,104	**$ 1,705**	$ 1,476	$ 1,663	$ 1,679	$ 1,635
Average allocated equity [3]	**$ 59,339**	$ 60,410	**$ 59,330**	$ 59,348	$ 60,367	$ 60,386	$ 60,403
Adjustment related to goodwill and a percentage of intangibles	**(30,339)**	(30,410)	**(30,330)**	(30,348)	(30,367)	(30,386)	(30,403)
Average allocated capital	**$ 29,000**	$ 30,000	**$ 29,000**	$ 29,000	$ 30,000	$ 30,000	$ 30,000
Global Wealth & Investment Management							
Reported net income	**$ 1,341**	$ 1,455	**$ 690**	$ 651	$ 706	$ 813	$ 726
Adjustment related to intangibles [2]	**6**	7	**3**	3	3	3	3
Adjusted net income	**$ 1,347**	$ 1,462	**$ 693**	$ 654	$ 709	$ 816	$ 729
Average allocated equity [3]	**$ 22,137**	$ 22,233	**$ 22,106**	$ 22,168	$ 22,186	$ 22,204	$ 22,222
Adjustment related to goodwill and a percentage of intangibles	**(10,137)**	(10,233)	**(10,106)**	(10,168)	(10,186)	(10,204)	(10,222)
Average allocated capital	**$ 12,000**	$ 12,000	**$ 12,000**	$ 12,000	$ 12,000	$ 12,000	$ 12,000
Global Banking							
Reported net income	**$ 2,617**	$ 2,738	**$ 1,251**	$ 1,366	$ 1,513	$ 1,513	$ 1,445
Adjustment related to intangibles [2]	**—**	1	**—**	—	—	—	—
Adjusted net income	**$ 2,617**	$ 2,739	**$ 1,251**	$ 1,366	$ 1,513	$ 1,513	$ 1,445
Average allocated equity [3]	**$ 58,936**	$ 57,449	**$ 58,952**	$ 58,920	$ 57,437	$ 57,440	$ 57,447
Adjustment related to goodwill and a percentage of intangibles	**(23,936)**	(23,949)	**(23,952)**	(23,920)	(23,937)	(23,940)	(23,947)
Average allocated capital	**$ 35,000**	$ 33,500	**$ 35,000**	$ 35,000	$ 33,500	$ 33,500	$ 33,500
Global Markets							
Reported net income (loss)	**$ 1,938**	$ 2,412	**$ 993**	$ 945	$ (74)	$ 372	$ 1,102
Adjustment related to intangibles [2]	**4**	5	**2**	2	2	2	2
Adjusted net income (loss)	**$ 1,942**	$ 2,417	**$ 995**	$ 947	$ (72)	$ 374	$ 1,104
Average allocated equity [3]	**$ 40,424**	$ 39,380	**$ 40,458**	$ 40,389	$ 39,378	$ 39,383	$ 39,380
Adjustment related to goodwill and a percentage of intangibles	**(5,424)**	(5,380)	**(5,458)**	(5,389)	(5,378)	(5,383)	(5,380)
Average allocated capital	**$ 35,000**	$ 34,000	**$ 35,000**	$ 35,000	$ 34,000	$ 34,000	$ 34,000

For footnotes see page 48.

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 2015	Six Months Ended June 30 2014	Second Quarter 2015	First Quarter 2015	Second Quarter 2014
Consumer Banking					
Deposits					
Reported net income	**$ 1,264**	$ 1,193	**$ 726**	$ 538	$ 632
Adjustment related to intangibles [2]	**—**	—	**—**	—	—
Adjusted net income	**$ 1,264**	$ 1,193	**$ 726**	$ 538	$ 632
Average allocated equity [3]	**$ 30,423**	$ 29,426	**$ 30,423**	$ 30,424	$ 29,428
Adjustment related to goodwill and a percentage of intangibles	**(18,423)**	(18,426)	**(18,423)**	(18,424)	(18,428)
Average allocated capital	**$ 12,000**	$ 11,000	**$ 12,000**	$ 12,000	$ 11,000
Consumer Lending					
Reported net income	**$ 1,915**	$ 1,909	**$ 978**	$ 937	$ 1,002
Adjustment related to intangibles [2]	**2**	2	**1**	1	1
Adjusted net income	**$ 1,917**	$ 1,911	**$ 979**	$ 938	$ 1,003
Average allocated equity [3]	**$ 28,915**	$ 30,984	**$ 28,907**	$ 28,923	$ 30,975
Adjustment related to goodwill and a percentage of intangibles	**(11,915)**	(11,984)	**(11,907)**	(11,923)	(11,975)
Average allocated capital	**$ 17,000**	$ 19,000	**$ 17,000**	$ 17,000	$ 19,000

[1] There are no adjustments to reported net income (loss) or average allocated equity for *Legacy Assets & Servicing*.
[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.