平成 28 年 4 月 15 日

2016 年第 1 四半期(1 月～3 月)決算短信

会　　社　　名	バンク・オブ・アメリカ･コーポレーション (Bank of America Corporation)
株式銘柄コード	(8648)
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 2016 年 4 月 14 日（木曜日）

２．業　　績

	第 1 四半期(1 月～3 月までの 3 ヵ月間)		
	当年度(2016 年)	前年度(2015 年)	増減率
正味利息収入	百万ﾄﾞﾙ ９，１７１	百万ﾄﾞﾙ ９，４１１	％ △２．６
利 息 外 収 入	１０，３４１	１１，５０３	△１０．１
純 利 益	２，６８０	３，０９７	△１３．５
１株当り純利益	０．２１ﾄﾞﾙ （希薄化後）０．２１	０．２６ﾄﾞﾙ （希薄化後）０．２５	△１９．２ △１６．０

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

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

2.　過年度の数値の一部は、当期の表示に一致させるために組替えられている。

配 当 金 の 推 移			備　　考
	当年度(2016 年)(ドル)	前年度(2015 年)(ドル)	
第 1 四 半 期	０．０５	０．０５	
第 2 四 半 期		０．０５	
第 3 四 半 期		０．０５	
第 4 四 半 期		０．０５	
合　　計		０．２０	

（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

当社の 2016 年度第１四半期の当期純利益は、27 億ドル（１株当たり 0.21 ドル）でした。また、業績には市場関連の純受取利息の減額調整12億ドル（１株当たり0.07ドル）と年間退職適格インセンティブ報酬費用９億ドル（１株当たり 0.05 ドル）が含まれています。

当社の 2016 年度第１四半期の収益（支払利息控除後）（FTE ベース）は 197 億ドルでした。市場関連の純受取利息調整を除くと、収益（FTE ベース）は、前年同期の 216 億ドルに対し、209 億ドルでした。純受取利息（FTE ベース）は 94 億ドルでした。市場関連の純受取利息調整を除くと、純受取利息は前年同期の 101 億ドルから 106 億ドルに増加しました。利息外収益は前年同期の 115 億ドルに対し 103 億ドルでした。貸倒引当金繰入額は前年同期の７億 6,500 万ドルに対し、９億 9,700 万ドルでした。純貸倒償却額は前年同期の 12 億ドルから 11 億ドルに減少しました。利息外費用は、前年同期と比較して 10 億ドル（６％）減少し、148 億ドルでした。当期純利益は、前年同期と比較して 13％減少し、27 億ドルでした。希薄化後１株当たり利益は、前年同期の 0.25 ドルに対し、0.21 ドルでした。業績には市場関連の純受取利息の減額調整 12 億ドル（税引前）（１株当たり 0.07 ドル）、年間退職適格インセンティブ報酬費用９億ドル（税引前）（１株当たり 0.05 ドル）が含まれています。

預金残高合計は、前年同期と比較して 641 億ドル増加し、１兆 2,000 億ドルでした。貸出金残高合計は 284 億ドル増加し、9,011 億ドルでした。普通株式等 Tier１資本は、移行ベースで 1,627 億ドル、完全実施ベースで 1,575 億ドルでした。グローバルな余剰流動性の源泉は前年同期と比較して 470 億ドル増の 5,250 億ドルを記録し、必要な資金調達までの時間は 36 ヶ月でした。平均資産利益率は 0.50％、平均普通株主持分利益率は 3.8％、平均有形普通株主持分利益率は 5.4％でした。純受取利息調整と年間退職適格インセンティブ報酬費用を除くと、平均資産利益率は 0.73％、平均有形普通株主持分利益率は 8.4％でした。１株当たり有形純資産は前年同期と比較して９％増加し、16.17 ドルで、１株当たり純資産は前年同期と比較して７％増加し、23.12 ドルでした。当社の普通株式の買戻しは 10 億ドル、普通株式配当は５億ドルでした。

ブライアン・モイニハン最高経営責任者は、「当四半期は良好なコンシューマー・バンキング及びコマーシャル・バンキング業務が追い風となりました。当社の事業セグメントは前年同期比 16％増となる 45 億ドルの利益を生み出しました。これは長期金利の低下による評価額調整と年間報酬費用で一部打ち消されました。市場の乱高下にもかかわらず、当社のグローバル・マーケッツ部門は堅固な利益を上げました。いつものように、当社は貸出金と預金の伸び、及び費用管理に注力しています。それにより、個人のお客様の財務、さらには法人のお客様の事業拡大と雇用拡大の支援という当社が最も得意とする分野を引き続き改善しています。」とコメントしています。

ポール・ドノフリオ最高財務責任者は、「厳しく、変動の激しい環境のなかで、当社は今四半期、自らの戦略に忠実であり続けました。貸出金と預金を伸ばし、中核の純受取利息を増加させ、既に盤石で流動性の高いバランスシートを改善し、１株当たり有形純資産を９％拡大しました。さらに営業レバレッジの改善に引き続き注力するなか、利息外費用を 10 億ドル（６％）削減しました。」とコメントしています。

（上記は現地 2016 年４月 14 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。）

Bank of America Reports Q1-16 Net Income of $2.7 Billion, EPS of $0.21

Results Include $1.2 Billion ($0.07 per Share) in Negative Market-Related NII Adjustments and $0.9 Billion ($0.05 per Share) in Annual Retirement-Eligible Incentive Compensation Costs

Financial Highlights[1]

- Revenue, net of interest expense (FTE basis) of $19.7 billion(A)
  - Excluding market-related net interest income (NII) adjustments, revenue (FTE basis) was $20.9 billion, compared to $21.6 billion in Q1-15(A)
- NII (FTE basis) of $9.4 billion(A)
  - Excluding market-related NII adjustments, NII increased to $10.6 billion from $10.1 billion in Q1-15(A)
- Noninterest income of $10.3 billion, compared to $11.5 billion
- Provision for credit losses of $997 million, compared to $765 million; net charge-offs declined to $1.1 billion from $1.2 billion
- Noninterest expense declined 1.0 billion, or 6%, to $14.8 billion
- Net income declined 13% to $2.7 billion, earnings per diluted share of $0.21 compared to $0.25
  - Results include pretax $1.2 billion ($0.07 per share) negative impact for market-related NII adjustments and pretax $0.9 billion ($0.05 per share) in annual retirement-eligible incentive costs

Balance Sheet, Capital and Liquidity

- Total deposit balances grew $64.1 billion to $1.2 trillion
- Total loan balances grew $28.4 billion to $901.1 billion
- Common equity tier 1 capital (transition) of $162.7 billion; common equity tier 1 capital (fully phased-in) of $157.5 billion(B)
- Global Excess Liquidity Sources increased $47 billion to record $525 billion; time to required funding at 36 months(C)
- Return on average assets 0.50%; return on average common equity 3.8%; return on average tangible common equity 5.4%(D)
  - Excluding NII adjustments and annual retirement-eligible incentive costs, return on average assets 0.73% and return on average tangible common equity 8.4%(D)
- Tangible book value per share(E) increased 9% to $16.17; book value per share increased 7% to $23.12
- Repurchased $1.0 billion in common stock and paid $0.5 billion in common stock dividends

Business Segment Highlights[1]

Consumer Banking

- Loans up $17.5 billion, deposits up $42.6 billion[1]
- Brokerage assets up 7%
- Mobile banking users up 15% to 19.6 million
- Total credit/debit card spending up 5%[2]

Global Wealth and Investment Management

- Total client balances of nearly $2.5 trillion
- Loans up $10.9 billion, deposits up $16.5 billion[1]
- Pretax margin improved to 26%

Global Banking

- Loans up $39.1 billion, deposits up $7.7 billion[1]
- Leading Global Investment Bank
- Participated in 5 of top 10 debt and 7 of top 10 equity underwriting deals(F)

Global Markets

- Excluding net DVA, sales and trading revenue down 16%(G)
  - Fixed income down 17%(G)
  - Equities down 11%(G)

Legacy Assets and Servicing

- Noninterest expense down 28% to $860 million; noninterest expense, excluding litigation, down 29% to $729 million(H)
- Number of 60+ days delinquent first mortgage loans down 42% to 88,000 units

CEO Commentary

"This quarter, we benefited from good consumer and commercial banking activity. Our business segments earned $4.5 billion, up 16 percent from the year-ago quarter. This was partially offset by valuation adjustments from lower long-term interest rates and annual compensation expenses. Despite volatile markets, our Global Markets business produced solid earnings. As always, we are focused on loan and deposit growth and managing expenses. By doing that, we continue to improve on what we do best: helping consumers live their financial lives and helping businesses grow and employ more people."

— Brian Moynihan, Chief Executive Officer

Business Segments include Consumer Banking, Global Wealth & Investment Management, Global Banking, Global Markets, and Legacy Assets & Servicing with the remaining operations recorded in All Other.

[1] Financial Highlights and Business Highlights compare to the year-ago quarter unless noted. Loan and deposit balances are shown on an end-of-period basis. Fully taxable-equivalent (FTE) basis for the corporation is a non-GAAP financial measure. See endnote (A) for more information. Total revenue, net of interest expense, on a GAAP basis, was $19.5 billion for Q1-16, and $20.9 billion in Q1-15. Net interest income, on a GAAP basis, was $9.2 billion for Q1-16, and $9.4 billion for Q1-15. Earnings per share is on a fully diluted basis.

[2] Combined credit/debit spending excludes the impact of portfolio divestitures. Including divestitures, combined spending was up 3%.

CFO Commentary

"In a challenging and volatile environment, we stayed true to our strategy this quarter. We grew loans and deposits, increased core net interest income and improved an already strong and highly liquid balance sheet, increasing tangible book value per share by 9 percent. We also reduced noninterest expense by $1 billion, or 6 percent, as we continued to focus on improving operating leverage."

— Paul Donofrio, Chief Financial Officer

Consumer Banking

Financial Results[1]

- Revenue up $242 million to $7.6 billion
  - NII increased, driven by deposit growth, partially offset by the impact of lower credit card balances
  - Noninterest income decreased due to lower mortgage banking income and the impact of certain divestitures, partially offset by higher card income and higher service charges
- Provision for credit losses decreased $156 million, due primarily to continued credit quality improvement
- Noninterest expense down $101 million, due primarily to lower operating expenses; efficiency ratio improved to 56% from 59%
- Net income up 22% to $1.8 billion as higher revenue from increased customer activity combined with lower expenses to create positive operating leverage

($ in millions)	Three months ended 3/31/2016	12/31/2015	3/31/2015
Net interest income (FTE)	**$ 5,185**	$ 5,058	$ 4,872
Noninterest income	**2,463**	2,702	2,534
Total revenue (FTE)[2]	**7,648**	7,760	7,406
Provision for credit losses	**560**	682	716
Noninterest expense	**4,266**	4,325	4,367
Net income	**$ 1,785**	$ 1,774	$ 1,461

[1] Comparisons are to the year-ago quarter unless noted. Revenue and net interest income are on an FTE basis, which is a non-GAAP financial measure.
[2] Revenue, net of interest expense.

Business Highlights[1,2]

- No. 1 retail deposit market share[3]
- Average deposit balances grew $41.3 billion, or 8%, and average loan balances grew $15.2 billion, or 8%
- Total mortgage and home equity production[4] fell $502 million, or 3%, to $16.4 billion
- Client brokerage assets grew $8.4 billion, or 7%, to $126.9 billion
- Approximately 1.2 million new U.S. consumer credit cards issued
- 19.6 million mobile banking active users, up 15%
- 4,689 financial centers, including 6 new openings during the quarter

($ in billions)	Three months ended 3/31/2016	12/31/2015	03/31/2015
Average deposits	**$ 572.7**	$ 557.3	$ 531.4
Average loans and leases	**214.8**	211.1	199.6
Brokerage assets (EOP)	**126.9**	122.7	118.5
Total mortgage production[4]	**16.4**	17.0	16.9
Mobile banking users (MM)	**19.6**	18.7	17.1
Number of financial centers	**4,689**	4,726	4,835
Efficiency ratio (FTE)[1]	**56%**	56%	59%
Return on average allocated capital[(l)]	**24**	24	20
Total U.S. Consumer Credit Card			
New card accounts (MM)[2]	**1.2**	1.3	1.2
Risk-adjusted margin[2]	**9.05%**	9.79%	9.02%

[1] Comparisons are to the year-ago quarter unless noted. Efficiency ratio is on an FTE basis.
[2] The U.S. card portfolio includes Consumer Banking and GWIM.
[3] Source: SNL branch data, U.S. retail deposit market share based on June 2015 FDIC deposit data, adjusted to remove commercial balances.
[4] Total mortgage production includes first mortgage and home equity originations in Consumer Banking and GWIM. Amounts represent the unpaid principal balance of loans and in the case of home equity, the principal amount of the total line of credit.

Global Wealth and Investment Management

Financial Results[1]

- Revenue down $72 million to $4.4 billion
  - NII up $138 million, reflecting higher deposit and loan balances
  - Noninterest income down $210 million, due to lower market valuations and lower transactional activity
- Noninterest expense down $208 million, or 6%, due to the expiration of fully amortized advisor retention awards, as well as lower revenue-related expenses
- Net income up 13% to $740 million as solid expense management more than offset lower revenue to create positive operating leverage

($ in millions)	Three months ended 3/31/2016	12/31/2015	3/31/2015
Net interest income (FTE)	**$ 1,489**	$ 1,412	$ 1,351
Noninterest income	**2,956**	3,032	3,166
Total revenue (FTE)[2]	**4,445**	4,444	4,517
Provision for credit losses	**25**	15	23
Noninterest expense	**3,250**	3,475	3,458
Net income	**$ 740**	$ 616	$ 652

[1] Comparisons are to the year-ago quarter unless noted. Revenue and net interest income are on an FTE basis, which is a non-GAAP financial measure.
[2] Revenue, net of interest expense.

Business Highlights[1]

- Average deposit balances grew $16.9 billion, or 7%
- Average loans and leases grew $11.7 billion, or 9%
- Total client balances relatively unchanged at nearly $2.5 trillion
- Pretax margin increased to 26% from 23%
- Number of wealth advisors increased 3% to 18,111[2]
- Strong quarter in the institutional retirement business with $7 billion of funded sales from large 401(k) plan wins

($ in billions)	Three months ended 3/31/2016	12/31/2015	3/31/2015
Average deposits	**$ 260.5**	$ 251.3	$ 243.6
Average loans and leases	**137.9**	135.8	126.1
Total client balances	**2,464.9**	2,456.8	2,509.8
Long-term AUM flows	**(0.6)**	6.7	14.7
Liquidity AUM flows	**(3.8)**	4.8	(1.5)
Pretax margin	**26%**	21%	23%
Efficiency ratio (FTE)[1]	**73**	78	77
Return on average allocated capital[(I)]	**23**	20	22

[1] Comparisons are to the year-ago quarter unless noted. Efficiency ratio is on an FTE basis.
[2] Includes financial advisors in Consumer Banking of 2,259 and 1,978 in Q1-16 and Q1-15.

Global Banking

Financial Results[1]

- Revenue was stable at $4.4 billion
  - NII was higher due to increased loan and deposit balances
  - Noninterest income decreased due to lower investment banking fees and marks on loans and hedges, partially offset by growth in treasury services and card income
- Provision for credit losses increased $457 million, driven primarily by increases in energy-related reserves
- Noninterest expense increased modestly due to investments in client-facing professionals in Commercial and Business Banking and higher severance costs, partially offset by lower revenue-related expenses
- Net income decreased $301 million to $1.1 billion, driven by higher provision for credit losses and lower noninterest income, partially offset by higher NII

	Three months ended		
($ in millions)	3/31/2016	12/31/2015	3/31/2015
Net interest income (FTE)	**$ 2,489**	$ 2,386	$ 2,215
Noninterest income[2]	**1,909**	2,105	2,187
Total revenue (FTE)[2,3]	**4,398**	4,491	4,402
Provision for credit losses	**553**	233	96
Noninterest expense	**2,159**	2,075	2,132
Net income	**$ 1,066**	$ 1,378	$ 1,367

[1] Comparisons are to the year-ago quarter unless noted. Revenue and net interest income are on an FTE basis, which is a non-GAAP financial measure.
[2] Global Banking and Global Markets share in certain deal economics from investment banking and loan origination activities.
[3] Revenue, net of interest expense.

Business Highlights[1,2]

- Average loans and leases grew $40.3 billion, or 14%
- Average deposit balances grew $10.7 billion, or 4%
- Corporationwide investment banking fees of $1.2 billion (excluding self-led deals) declined 22%, driven by lower fees across all products due to declines in market fee pools
  - Leading global investment bank with 6.3% market share[(F)]
  - Ranked No. 1 by volume in Leveraged Loans, Mortgage-Backed Securities, Asset-Backed Securities, Investment-Grade Corporate Debt and Syndicated Loans, U.S. Municipal Bonds[(F)]
- Global Transaction Services revenue grew 9%

	Three months ended		
($ in billions)	3/31/2016	12/31/2015	3/31/2015
Average deposits	**$ 297.1**	$ 307.8	$ 286.4
Average loans and leases	**324.6**	314.6	284.3
Total Corp. IB fees (excl. self-led)[2]	**1.2**	1.3	1.5
Global Banking IB fees[2]	**0.6**	0.7	0.9
Business Lending revenue	**2.1**	2.2	2.0
Global Transaction Services revenue	**1.6**	1.6	1.5
Efficiency ratio (FTE)[1]	**49%**	46%	48%
Return on average allocated capital[(I)]	**12**	16	16

[1] Comparisons are to the year-ago quarter unless noted. Efficiency ratio is on an FTE basis.
[2] Global Banking and Global Markets share in certain deal economics from investment banking and loan origination activities.

Global Markets

Financial Results[1]

- Revenue down $240 million to $4.0 billion; excluding net DVA[4], revenue decreased $795 million to $3.8 billion, driven by lower sales and trading results and lower investment banking fees
- Noninterest expense declined $708 million, or 23%, due primarily to lower litigation
  - Excluding litigation, noninterest expense declined 9%, driven by lower revenue-related expenses
- Net income increased 45% to $984 million from $677 million; excluding net DVA, net income was $889 million, compared to $926 million[4]

($ in millions)	Three months ended 3/31/2016	12/31/2015	3/31/2015
Net interest income (FTE)	**$ 1,189**	$ 1,131	$ 981
Noninterest income[2]	**2,762**	1,982	3,210
Total revenue (FTE)[2,3]	**3,951**	3,113	4,191
Net DVA[4]	**154**	(198)	(401)
Total revenue (excl. net DVA) (FTE)[2,3,4]	**3,797**	3,311	4,592
Provision for credit losses	**9**	30	21
Noninterest expense	**2,432**	2,752	3,140
Net income	**$ 984**	$ 178	$ 677

[1] Comparisons are to the year-ago quarter unless noted. Revenue and net interest income are on an FTE basis, which is a non-GAAP financial measure.
[2] Global Banking and Global Markets share in certain deal economics from investment banking and loan origination activities.
[3] Revenue, net of interest expense.
[4] Revenue excluding net DVA is a non-GAAP financial measure. See endnote G for more information.

Business Highlights[1,2]

- Sales and trading revenue down $48 million to $3.4 billion
- Excluding net DVA, sales and trading revenue down 16% to $3.3 billion[(G)]
  - FICC decreased 17%, reflecting a weak trading environment for credit-related products and lower revenues in currencies compared with a strong year-ago quarter, partially offset by an improved performance in rates and client financing[(G)]
  - Equities down 11%, reflecting a weaker trading performance in a challenging market environment[(G)]

($ in billions)	Three months ended 3/31/2016	12/31/2015	3/31/2015
Average trading-related assets	**$ 407.8**	$ 416.0	$ 443.9
Average loans and leases	**69.3**	68.8	56.6
Sales and trading revenue	**3.4**	2.4	3.5
Sales and trading revenue (excl. net DVA)[(G)]	**3.3**	2.6	3.9
Global Markets IB fees	**0.5**	0.5	0.6
Efficiency ratio (FTE)[1]	**62%**	88%	75%
Return on average allocated capital[(I)]	**11**	2	8

[1] Comparisons are to the year-ago quarter unless noted. Efficiency ratio is on an FTE basis.
[2] Global Banking and Global Markets share in certain deal economics from investment banking and loan origination activities.

Legacy Assets and Servicing

Financial Results[1]

- Revenue down $235 million, driven by a decrease in NII on lower loan balances, as well as a decline in noninterest income
  - Mortgage banking income decreased as lower servicing fees and MSR net of hedge results were partially offset by gains on certain loan sales
- Provision for credit losses decreased $209 million to a benefit of $118 million, driven primarily by continued portfolio improvement
- Noninterest expense down 28% to $860 million
  - Excluding litigation, noninterest expense decreased 29% to $729 million, due mostly to the reduced number of delinquent loans serviced[(H)]
- Number of 60+ days delinquent first mortgage loans serviced declined 42% to 88,000 units
- Net loss narrowed to $40 million from $237 million

($ in millions)	Three months ended 3/31/2016	12/31/2015	3/31/2015
Net interest income (FTE)	**$ 314**	$ 348	$ 428
Noninterest income	**365**	240	486
Total revenue (FTE)[2]	**679**	588	914
Provision for credit losses	**(118)**	(10)	91
Noninterest expense	**860**	1,146	1,200
Litigation expense	**131**	353	179
Noninterest expense (excl. litigation)	**729**	793	1,021
Net loss	**$ (40)**	$ (350)	$ (237)

[1] Comparisons are to the year-ago quarter unless noted. Revenue and net interest income are on an FTE basis, which is a non-GAAP financial measure.
[2] Revenue, net of interest expense.

All Other

Financial Results[1]

- Revenue declined $1.1 billion, driven by lower NII primarily due to larger negative market-related adjustments on debt securities and a decline in noninterest income from lower gains on sales of loans
- The benefit in the provision for credit losses decreased by $150 million to $32 million, driven primarily by a slower pace of credit quality improvement
- Noninterest expense increased $319 million, due primarily to higher litigation expense
  - Noninterest expense includes $0.9 billion of retirement-eligible incentive costs compared to $1.0 billion
- Net loss widened to $1.9 billion from $823 million

($ in millions)	Three months ended 3/31/2016	12/31/2015	3/31/2015
Net interest income (FTE)	**$ (1,280)**	$ (353)	$ (221)
Noninterest income	**(114)**	(150)	(80)
Total revenue (FTE)[2]	**(1,394)**	(503)	(301)
Provision for credit losses	**(32)**	(140)	(182)
Noninterest expense	**1,849**	237	1,530
Net loss	**$ (1,855)**	$ (260)	$ (823)

[1] Comparisons are to the year-ago quarter unless noted. Revenue and net interest income are on an FTE basis.
[2] Revenue, net of interest expense.

Note: All Other consists of ALM activities, equity investments, the international consumer card business, liquidating businesses, residual expense allocations and other. ALM activities encompass certain residential mortgages, debt securities, interest rate and foreign currency risk management activities, the impact of certain allocation methodologies and accounting hedge ineffectiveness. Certain residential mortgage loans that are managed by Legacy Assets and 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.

Credit Quality

Highlights[1]

- Overall credit quality remained strong; consumer portfolios continued to improve, and commercial portfolios remained stable except the energy sector
- Net charge-offs declined to $1.1 billion from $1.2 billion
  - Excluding losses associated with the settlement with the U.S. Department of Justice and nonperforming loan sales, net charge-offs were $1.0 billion in both Q1-16 and the year-ago quarter
- The net charge-off ratio decreased to 0.48% from 0.56%; excluding the items noted above, the net charge-off ratio was 0.46% in Q1-16, down from 0.47%
- Provision for credit losses increased to $997 million, due to increased reserves in the commercial portfolio due to energy sector exposure
- Net reserve release was $71 million, compared to $429 million, as reserve releases in consumer were mostly offset by increased commercial reserves
- Reservable criticized commercial exposures increased to $18.6 billion from $15.9 billion in the prior quarter and $11.9 billion in Q1-15, primarily due to increases in the energy sector

Energy Exposure

- Utilized energy exposure of $21.8 billion decreased $0.3 billion from Q1-15
  - Higher risk subsectors of Exploration & Production (E&P) and Oil Field Services (OFS) decreased $0.6 billion from Q4-15 and $0.3 billion from Q1-15 to $7.7 billion, representing less than 1% of total corporation loans
  - Energy reserves increased $525 million from Q4-15 to $1.0 billion, primarily driven by increased allowance coverage for the higher risk subsectors (E&P and OFS)

	Three months ended		
($ in millions)	3/31/2016	12/31/2015	3/31/2015
Provision for credit losses	**$ 997**	$ 810	$ 765
Net charge-offs	**1,068**	1,144	1,194
Net charge-off ratio[2]	**0.48%**	0.52%	0.56%
At period-end			
Nonperforming loans, leases and foreclosed properties	**$ 9,281**	$ 9,836	$ 12,101
Nonperforming loans, leases and foreclosed properties ratio[3]	**1.04%**	1.10%	1.40%
Allowance for loan and lease losses	**$ 12,069**	$ 12,234	$ 13,676
Allowance for loan and lease losses ratio[4]	**1.35%**	1.37%	1.58%

[1] Comparisons are to the year-ago quarter unless noted.
[2] Net charge-off ratio is calculated as annualized net charge-offs divided by average outstanding loans and leases during the period.
[3] Nonperforming loans, leases and foreclosed properties ratio is 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.

Balance Sheet, Liquidity and Capital Highlights ($ in billions unless noted)

Balance Sheet (end of period)	Three months ended 3/31/2016	12/31/2015	3/31/2015
Total assets	**$ 2,185.5**	$ 2,144.3	$ 2,143.5
Total loans and leases	**901.1**	897.0	872.8
Total deposits	**1,217.3**	1,197.3	1,153.2
Funding and Liquidity			
Long-term debt	**$ 232.8**	$ 236.8	$ 237.9
Global Excess Liquidity Sources(C)	**525**	504	478
Time to required funding (months)(C)	**36**	39	37
Equity			
Tangible common shareholders' equity[1]	**$ 166.8**	$ 162.1	$ 155.6
Tangible common equity ratio[1]	**7.9%**	7.8%	7.5%
Common shareholders' equity	**$ 238.4**	$ 233.9	$ 227.9
Common equity ratio	**10.9%**	10.9%	10.6%
Per Share Data			
Tangible book value per common share(E)	**$ 16.17**	$ 15.62	$ 14.79
Book value per common share	**23.12**	22.54	21.66
Common shares outstanding (in billions)	**10.31**	10.38	10.52
Regulatory Capital			
Basel 3 Transition (as reported)[2,3]			
Common equity tier 1 (CET1) capital	**$ 162.7**	$ 163.0	$ 155.4
Risk-weighted assets	**1,587**	1,602	1,405
Common equity tier 1 ratio	**10.3%**	10.2%	11.1%
Basel 3 Fully Phased-in[2,4]			
Common equity tier 1 capital	**$ 157.5**	$ 154.1	$ 147.2
Standardized approach			
Risk-weighted assets	**$ 1,426**	$ 1,427	$ 1,431
CET1 ratio	**11.0%**	10.8%	10.3%
Advanced approaches[5]			
Risk-weighted assets	**$ 1,557**	$ 1,575	$ 1,461
CET1 ratio	**10.1%**	9.8%	10.1%
Supplementary leverage(J)			
Tier 1 capital	**$ 181.4**	$ 175.8	$ 169.4
Bank holding company SLR	**6.8%**	6.4%	6.3%
Bank SLR	**7.4%**	7.0%	7.1%

Notes:
[1] Represents a non-GAAP financial measure. For reconciliation, see pages 16-18 of this press release.
[2] Regulatory capital ratios are preliminary. Common equity tier 1 (CET1) capital, Tier 1 capital, risk-weighted assets (RWA), CET1 ratio and bank holding company supplementary leverage ratio (SLR) as shown on a fully phased-in basis are non-GAAP financial measures. For a reconciliation of CET1 to fully phased-in, see page 13 of this press release.
[3] Bank of America received approval to begin using the Advanced approaches capital framework to determine risk-based capital requirements beginning in the fourth quarter of 2015. With the approval to exit parallel run, Bank of America is now required to report regulatory capital under both the Standardized and Advanced approaches. The approach that yields the lower ratio is to be used to assess capital adequacy and was the Advanced approaches at March 31, 2016 and December 31, 2015. Prior to exiting parallel run, we were required to report regulatory capital under the Standardized approach only.
[4] With the approval to exit parallel run, U.S. banking regulators requested modifications to certain internal analytical models including the wholesale (e.g., commercial) credit models, which increased our risk-weighted assets beginning in the fourth quarter of 2015.
[5] Basel 3 fully phased-in Advanced approaches estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology (IMM). As of March 31, 2016, BAC did not have regulatory approval for the IMM model.

Endnotes

A Fully taxable-equivalent (FTE) basis for the Corporation is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 16-18 of this press release. Net interest income on a GAAP basis was $9.2 billion and $9.4 billion for the three months ended March 31, 2016 and 2015. Net interest income on an FTE basis, excluding market-related adjustments, represents a non-GAAP financial measure. Negative market-related adjustments of premium amortization expense and hedge ineffectiveness were $1.2 billion and $0.5 billion for the three months ended March 31, 2016 and 2015. Total revenue, net of interest expense, on a GAAP basis was $19.5 billion and $20.9 billion for the three months ended March 31, 2016 and 2015. Net DVA gains (losses) were $154 million and $(401) million for the three months ended March 31, 2016 and 2015.

B Fully phased-in estimates are non-GAAP financial measures. For reconciliation to GAAP financial measures, refer to pages 16-18 of this press release. Bank of America received approval to begin using the Advanced approaches capital framework to determine risk-based capital requirements beginning in the fourth quarter of 2015. As previously disclosed, with the approval to exit parallel run, U.S. banking regulators requested modifications to certain internal analytical models including the wholesale (e.g., commercial) credit models, which increased our risk-weighted assets beginning in the fourth quarter of 2015. Basel 3 Advanced approaches estimates on a fully phased-in basis assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology (IMM). As of March 31, 2016, BAC did not have regulatory approval for the IMM model.

C 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 the parent company's 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. For all periods shown prior to Q1-16, we have included in the amount of unsecured contractual obligations the liability, including estimated costs, for the previously announced BNY Mellon private-label securitization settlement. The settlement payment of $8.5 billion was made in the first quarter of 2016.

D Return on average tangible common equity and return on average tangible common equity excluding the negative impacts of the market-related adjustments and annual retirement-eligible incentive costs are non-GAAP financial measures. Market-related adjustments for premium amortization expense and hedge ineffectiveness, and the annual retirement-eligible incentive costs, net of tax, were $738 million and $527 million for the three months ended March 31, 2016. For more information, refer to pages 16-18 of this press release.

E Tangible book value per share of common stock is a non-GAAP financial measure. For more information, refer to pages 16-18 of this press release.

F Rankings per Dealogic as of April 1, 2016 for the quarter ended March 31, 2016. Excluding self-led. Municipal Bond ranking per Thompson Reuters as of April 1 2016.

G Global Markets revenue, excluding net DVA, and sales and trading revenue, excluding net DVA, are non-GAAP financial measures. Net DVA gains (losses) were $154 million, $(198) million and $(401) million for the three months ended March 31, 2016, December 31, 2015 and March 31, 2015, respectively. FICC net DVA gains (losses) were $140 million and $(392) million for the three months ended March 31, 2016 and 2015, respectively. Equities net DVA gains (losses) were $14 million and $(9) million for the three months ended March 31, 2016 and 2015.

H Legacy Assets and Servicing (LAS) noninterest expense, excluding litigation, is a non-GAAP financial measure. LAS noninterest expense was $860 million, $1.1 billion and $1.2 billion for the three months ended March 31, 2016, December 31, 2015 and March 31, 2015, respectively. LAS litigation expense was $131 million, $353 million and $179 million in the three months ended March 31, 2016, December 31, 2015 and March 31, 2015, respectively.

I 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 16-18 of this press release.

J The estimated supplementary leverage 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 primarily include undrawn lending commitments, letters of credit, potential future derivative exposures and repo-style transactions. At March 31, 2016, the estimated SLR for the Bank Holding Company on a fully phased-in basis was 6.8 percent. Differences between fully phased-in and transitional supplementary leverage exposures are immaterial.

Contact Information and Investor Conference Call Invitation

Investor Call Information

Note: Chief Executive Officer Brian Moynihan and Chief Financial Officer Paul Donofrio will discuss first-quarter 2016 financial 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 also be available beginning at noon ET on April 14 through midnight, April 21 by telephone at 1.800.753.8546 (U.S.) or 1.402.220.0685 (international).

Investors May Contact:

Lee McEntire, Bank of America, 1.980.388.6780
Jonathan Blum, Bank of America (Fixed Income), 1.212.449.3112

Reporters May Contact:

Jerry Dubrowski, Bank of America, 1.980.388.2840
jerome.f.dubrowski@bankofamerica.com

About Bank of America

Bank of America is one of the world's leading financial institutions, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 47 million consumer and small business relationships with approximately 4,700 retail financial centers, approximately 16,000 ATMs, and award-winning online banking with approximately 33 million active users and approximately 20 million mobile users. Bank of America is a global leader in wealth management, corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in all 50 states, the District of Columbia, the U.S. Virgin Islands, Puerto Rico and more than 35 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

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 2015 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 brought by investors or trustees seeking to distinguish certain aspects of the ACE Securities Corp. v. DB Structured Products, Inc. (ACE) decision or to assert other claims seeking to avoid the impact of the ACE decision; the possibility that the Company could face increased 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 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 loss for litigation exposures; 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 possibility that future credit losses may be higher than currently expected due to changes in economic assumptions, customer behavior and other uncertainties; the impact on the Company’s business, financial condition and results of operations of a potential higher interest rate environment; the impact on the Company’s business, financial condition and results of operations from a protracted period of lower oil prices; 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 the potential adoption of total loss-absorbing capacity requirements; the potential for payment protection insurance exposure to increase as a result of Financial Conduct Authority actions; the impact of recently proposed U.K. tax law changes including a further limitation on how much net operating losses can offset annual profits and a reduction to the U.K. corporate tax rate which, if enacted, will result in a tax charge upon enactment; the possible impact of Federal Reserve actions on the Company’s capital plans; the possible impact of regulatory determinations regarding the Company’s Recovery and Resolution 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; 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.

Bank of America Merrill Lynch is the marketing name for the Global Banking and Global Markets businesses of Bank of America Corporation. Lending, derivatives and other commercial banking activities are performed by banking affiliates of Bank of America Corporation, including Bank of America, N.A., member FDIC. Securities, financial advisory and other investment banking activities are performed by investment banking affiliates of Bank of America Corporation (Investment Banking Affiliates), including Merrill Lynch, Pierce, Fenner & Smith Incorporated, which are registered broker-dealers and members of FINRA and SIPC. Investment products offered by Investment Banking Affiliates: Are Not FDIC Insured * May Lose Value * Are Not Bank Guaranteed. Bank of America Corporation's broker-dealers are not banks and are separate legal entities from their bank affiliates. The obligations of the broker-dealers are not obligations of their bank affiliates (unless explicitly stated otherwise), and these bank affiliates are not responsible for securities sold, offered or recommended by the broker-dealers. The foregoing also applies to other non-bank affiliates.

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Bank of America Corporation and Subsidiaries

Selected Financial Data

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

Summary Income Statement	First Quarter 2016	Fourth Quarter 2015	First Quarter 2015
Net interest income	**$ 9,171**	$ 9,756	$ 9,411
Noninterest income	**10,341**	9,911	11,503
Total revenue, net of interest expense	**19,512**	19,667	20,914
Provision for credit losses	**997**	810	765
Noninterest expense	**14,816**	14,010	15,827
Income before income taxes	**3,699**	4,847	4,322
Income tax expense	**1,019**	1,511	1,225
Net income	**$ 2,680**	$ 3,336	$ 3,097
Preferred stock dividends	**457**	330	382
Net income applicable to common shareholders	**$ 2,223**	$ 3,006	$ 2,715
Common shares issued	**4,936**	71	3,859
Average common shares issued and outstanding	**10,339,731**	10,399,422	10,518,790
Average diluted common shares issued and outstanding	**11,100,067**	11,153,169	11,266,511
Summary Average Balance Sheet			
Total debt securities	**$ 399,809**	$ 399,423	$ 383,120
Total loans and leases	**892,984**	886,156	867,169
Total earning assets	**1,844,650**	1,847,253	1,799,175
Total assets	**2,173,618**	2,180,472	2,138,574
Total deposits	**1,198,455**	1,186,051	1,130,726
Common shareholders' equity	**237,123**	234,851	225,357
Total shareholders' equity	**260,317**	257,125	245,744
Performance Ratios			
Return on average assets	**0.50%**	0.61%	0.59%
Return on average tangible common shareholders' equity [1]	**5.41**	7.32	7.19
Per common share information			
Earnings	**$ 0.21**	$ 0.29	$ 0.26
Diluted earnings	**0.21**	0.28	0.25
Dividends paid	**0.05**	0.05	0.05
Book value	**23.12**	22.54	21.66
Tangible book value [1]	**16.17**	15.62	14.79

Summary Period-End Balance Sheet	March 31 2016	December 31 2015	March 31 2015
Total debt securities	**$ 400,311**	$ 407,005	$ 383,989
Total loans and leases	**901,113**	896,983	872,750
Total earning assets	**1,861,868**	1,805,980	1,795,590
Total assets	**2,185,498**	2,144,316	2,143,545
Total deposits	**1,217,261**	1,197,259	1,153,168
Common shareholders' equity	**238,434**	233,932	227,915
Total shareholders' equity	**262,776**	256,205	250,188
Common shares issued and outstanding	**10,312,660**	10,380,265	10,520,401

Credit Quality	First Quarter 2016	Fourth Quarter 2015	First Quarter 2015
Total net charge-offs	**$ 1,068**	$ 1,144	$ 1,194
Net charge-offs as a percentage of average loans and leases outstanding [2]	**0.48%**	0.52%	0.56%
Provision for credit losses	**$ 997**	$ 810	$ 765

	March 31 2016	December 31 2015	March 31 2015
Total nonperforming loans, leases and foreclosed properties [3]	**$ 9,281**	$ 9,836	$ 12,101
Nonperforming loans, leases and foreclosed properties as a percentage of total loans, leases and foreclosed properties [2]	**1.04%**	1.10%	1.40%
Allowance for loan and lease losses	**$ 12,069**	$ 12,234	$ 13,676
Allowance for loan and lease losses as a percentage of total loans and leases outstanding [2]	**1.35%**	1.37%	1.58%

For footnotes see page 13.

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

(Dollars in millions)

Capital Management	Basel 3 Transition March 31 2016	Basel 3 Transition December 31 2015	Basel 3 Transition March 31 2015
Risk-based capital metrics [4, 5]:			
Common equity tier 1 capital	**$ 162,732**	$ 163,026	$ 155,438
Common equity tier 1 capital ratio	**10.3%**	10.2%	11.1%
Tier 1 leverage ratio	**8.7**	8.6	8.4
Tangible equity ratio [6]	**9.0**	8.9	8.6
Tangible common equity ratio [6]	**7.9**	7.8	7.5

Regulatory Capital Reconciliations [4, 5, 7]	March 31 2016	December 31 2015	March 31 2015
Regulatory capital – Basel 3 transition to fully phased-in			
Common equity tier 1 capital (transition)	**$ 162,732**	$ 163,026	$ 155,438
Deferred tax assets arising from net operating loss and tax credit carryforwards phased in during transition	**(3,764)**	(5,151)	(6,031)
Accumulated OCI phased in during transition	**(117)**	(1,917)	(378)
Intangibles phased in during transition	**(983)**	(1,559)	(1,821)
Defined benefit pension fund assets phased in during transition	**(381)**	(568)	(459)
DVA related to liabilities and derivatives phased in during transition	**76**	307	498
Other adjustments and deductions phased in during transition	**(54)**	(54)	(48)
Common equity tier 1 capital (fully phased-in)	**$ 157,509**	$ 154,084	$ 147,199
Risk-weighted assets – As reported to Basel 3 (fully phased-in)			
Basel 3 Standardized approach risk-weighted assets as reported	**$ 1,405,655**	$ 1,403,293	$ 1,405,267
Changes in risk-weighted assets from reported to fully phased-in	**20,103**	24,089	25,394
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	**$ 1,425,758**	$ 1,427,382	$ 1,430,661
Basel 3 Advanced approaches risk-weighted assets as reported	**$ 1,586,870**	$ 1,602,373	n/a
Changes in risk-weighted assets from reported to fully phased-in	**(29,709)**	(27,690)	n/a
Basel 3 Advanced approaches risk-weighted assets (fully phased-in) [8]	**$ 1,557,161**	$ 1,574,683	$ 1,461,190
Regulatory capital ratios			
Basel 3 Standardized approach common equity tier 1 (transition)	**11.6%**	11.6%	11.1%
Basel 3 Advanced approaches common equity tier 1 (transition)	**10.3**	10.2	n/a
Basel 3 Standardized approach common equity tier 1 (fully phased-in)	**11.0**	10.8	10.3
Basel 3 Advanced approaches common equity tier 1 (fully phased-in) [8]	**10.1**	9.8	10.1

(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 16-18.

(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) Bank of America received approval to begin using the Advanced approaches capital framework to determine risk-based capital requirements in the fourth quarter of 2015. With the approval to exit parallel run, Bank of America is required to report regulatory capital risk-weighted assets and ratios under both the Standardized and Advanced approaches. The approach that yields the lower ratio is to be used to assess capital adequacy, and was the Advanced approaches at March 31, 2016 and December 31, 2015. Prior to exiting parallel run, we were required to report regulatory capital under the Standardized approach only.

(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 16-18.

(7) Fully phased-in estimates are non-GAAP financial measures. For reconciliations to GAAP financial measures, see above.

(8) Basel 3 fully phased-in Advanced approaches estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology (IMM). As of March 31, 2016, the Corporation did not have regulatory approval for the IMM model.

n/a = not applicable

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment and All Other

(Dollars in millions)

	First Quarter 2016					
	Consumer Banking	**GWIM**	**Global Banking**	**Global Markets**	**Legacy Assets & Servicing**	**All Other**
Total revenue, net of interest expense (FTE basis) [1]	**$ 7,648**	**$ 4,445**	**$ 4,398**	**$ 3,951**	**$ 679**	**$ (1,394)**
Provision for credit losses	**560**	**25**	**553**	**9**	**(118)**	**(32)**
Noninterest expense	**4,266**	**3,250**	**2,159**	**2,432**	**860**	**1,849**
Net income (loss)	**1,785**	**740**	**1,066**	**984**	**(40)**	**(1,855)**
Return on average allocated capital [2]	**24%**	**23%**	**12%**	**11%**	**n/m**	**n/m**
Balance Sheet						
Average						
Total loans and leases	**$ 214,821**	**$ 137,868**	**$ 324,552**	**$ 69,283**	**$ 25,878**	**$ 120,582**
Total deposits	**572,660**	**260,482**	**297,134**	**36,173**	**n/m**	**23,964**
Allocated capital [2]	**30,000**	**13,000**	**37,000**	**37,000**	**23,000**	**n/m**
Period end						
Total loans and leases	**$ 217,620**	**$ 138,418**	**$ 329,543**	**$ 73,446**	**$ 25,115**	**$ 116,971**
Total deposits	**592,118**	**260,565**	**298,072**	**34,486**	**n/m**	**23,885**

	Fourth Quarter 2015					
	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Total revenue, net of interest expense (FTE basis) [1]	$ 7,760	$ 4,444	$ 4,491	$ 3,113	$ 588	$ (503)
Provision for credit losses	682	15	233	30	(10)	(140)
Noninterest expense	4,325	3,475	2,075	2,752	1,146	237
Net income (loss)	1,774	616	1,378	178	(350)	(260)
Return on average allocated capital [2]	24%	20%	16%	2%	n/m	n/m
Balance Sheet						
Average						
Total loans and leases	$ 211,126	$ 135,839	$ 314,585	$ 68,835	$ 27,223	$ 128,548
Total deposits	557,318	251,306	307,806	37,423	n/m	22,948
Allocated capital [2]	29,000	12,000	35,000	35,000	24,000	n/m
Period end						
Total loans and leases	$ 214,405	$ 137,847	$ 319,658	$ 73,208	$ 26,521	$ 125,344
Total deposits	572,738	260,893	296,162	37,256	n/m	22,919

	First Quarter 2015					
	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Total revenue, net of interest expense (FTE basis) [1]	$ 7,406	$ 4,517	$ 4,402	$ 4,191	$ 914	$ (301)
Provision for credit losses	716	23	96	21	91	(182)
Noninterest expense	4,367	3,458	2,132	3,140	1,200	1,530
Net income (loss)	1,461	652	1,367	677	(237)	(823)
Return on average allocated capital [2]	20%	22%	16%	8%	n/m	n/m
Balance Sheet						
Average						
Total loans and leases	$ 199,581	$ 126,129	$ 284,298	$ 56,601	$ 32,411	$ 168,149
Total deposits	531,365	243,561	286,434	39,587	n/m	19,518
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	$ 290,446	$ 62,627	$ 31,690	$ 160,278
Total deposits	549,494	244,080	290,422	38,587	n/m	19,543

[1] Fully taxable-equivalent (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.

[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 16-18.)

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]	First Quarter 2016	Fourth Quarter 2015	First Quarter 2015
Net interest income	$ 9,386	$ 9,982	$ 9,626
Total revenue, net of interest expense	19,727	19,893	21,129
Net interest yield	2.05%	2.15%	2.16%
Efficiency ratio	75.11	70.43	74.91

Other Data	March 31 2016	December 31 2015	March 31 2015
Number of financial centers - U.S.	4,689	4,726	4,835
Number of branded ATMs - U.S.	16,003	16,038	15,903
Ending full-time equivalent employees	213,183	213,280	219,658

[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 16-18.

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 2016, the Corporation adjusted the amount of capital being allocated to its business segments.

See the tables below and on pages 17-18 for reconciliations of these non-GAAP financial measures to financial measures defined by GAAP for the three months ended March 31, 2016, December 31, 2015 and March 31, 2015. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate supplemental financial data differently.

	First Quarter 2016	Fourth Quarter 2015	First Quarter 2015
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis			
Net interest income	**$ 9,171**	$ 9,756	$ 9,411
Fully taxable-equivalent adjustment	**215**	226	215
Net interest income on a fully taxable-equivalent basis	**$ 9,386**	$ 9,982	$ 9,626
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	**$ 19,512**	$ 19,667	$ 20,914
Fully taxable-equivalent adjustment	**215**	226	215
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 19,727**	$ 19,893	$ 21,129
Reconciliation of income tax expense to income tax expense on a fully taxable-equivalent basis			
Income tax expense	**$ 1,019**	$ 1,511	$ 1,225
Fully taxable-equivalent adjustment	**215**	226	215
Income tax expense on a fully taxable-equivalent basis	**$ 1,234**	$ 1,737	$ 1,440
Reconciliation of average common shareholders’ equity to average tangible common shareholders’ equity			
Common shareholders’ equity	**$ 237,123**	$ 234,851	$ 225,357
Goodwill	**(69,761)**	(69,761)	(69,776)
Intangible assets (excluding mortgage servicing rights)	**(3,687)**	(3,888)	(4,518)
Related deferred tax liabilities	**1,707**	1,753	1,959
Tangible common shareholders’ equity	**$ 165,382**	$ 162,955	$ 153,022
Reconciliation of average shareholders’ equity to average tangible shareholders’ equity			
Shareholders’ equity	**$ 260,317**	$ 257,125	$ 245,744
Goodwill	**(69,761)**	(69,761)	(69,776)
Intangible assets (excluding mortgage servicing rights)	**(3,687)**	(3,888)	(4,518)
Related deferred tax liabilities	**1,707**	1,753	1,959
Tangible shareholders’ equity	**$ 188,576**	$ 185,229	$ 173,409

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

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

(Dollars in millions)

	First Quarter 2016	Fourth Quarter 2015	First Quarter 2015
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity			
Common shareholders' equity	**$ 238,434**	$ 233,932	$ 227,915
Goodwill	**(69,761)**	(69,761)	(69,776)
Intangible assets (excluding mortgage servicing rights)	**(3,578)**	(3,768)	(4,391)
Related deferred tax liabilities	**1,667**	1,716	1,900
Tangible common shareholders' equity	**$ 166,762**	$ 162,119	$ 155,648
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity			
Shareholders' equity	**$ 262,776**	$ 256,205	$ 250,188
Goodwill	**(69,761)**	(69,761)	(69,776)
Intangible assets (excluding mortgage servicing rights)	**(3,578)**	(3,768)	(4,391)
Related deferred tax liabilities	**1,667**	1,716	1,900
Tangible shareholders' equity	**$ 191,104**	$ 184,392	$ 177,921
Reconciliation of period-end assets to period-end tangible assets			
Assets	**$ 2,185,498**	$ 2,144,316	$ 2,143,545
Goodwill	**(69,761)**	(69,761)	(69,776)
Intangible assets (excluding mortgage servicing rights)	**(3,578)**	(3,768)	(4,391)
Related deferred tax liabilities	**1,667**	1,716	1,900
Tangible assets	**$ 2,113,826**	$ 2,072,503	$ 2,071,278
Book value per share of common stock			
Common shareholders' equity	**$ 238,434**	$ 233,932	$ 227,915
Ending common shares issued and outstanding	**10,312,660**	10,380,265	10,520,401
Book value per share of common stock	**$ 23.12**	$ 22.54	$ 21.66
Tangible book value per share of common stock			
Tangible common shareholders' equity	**$ 166,762**	$ 162,119	$ 155,648
Ending common shares issued and outstanding	**10,312,660**	10,380,265	10,520,401
Tangible book value per share of common stock	**$ 16.17**	$ 15.62	$ 14.79

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

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

(Dollars in millions)

	First Quarter 2016	Fourth Quarter 2015	First Quarter 2015
Reconciliation of return on average allocated capital [(1)]			
Consumer Banking			
Reported net income	**$ 1,785**	$ 1,774	$ 1,461
Adjustment related to intangibles [(2)]	**1**	1	1
Adjusted net income	**$ 1,786**	$ 1,775	$ 1,462
Average allocated equity [(3)]	**$ 60,261**	$ 59,234	$ 59,295
Adjustment related to goodwill and a percentage of intangibles	**(30,261)**	(30,234)	(30,295)
Average allocated capital	**$ 30,000**	$ 29,000	$ 29,000
Global Wealth & Investment Management			
Reported net income	**$ 740**	$ 616	$ 652
Adjustment related to intangibles [(2)]	**3**	3	3
Adjusted net income	**$ 743**	$ 619	$ 655
Average allocated equity [(3)]	**$ 23,098**	$ 22,115	$ 22,168
Adjustment related to goodwill and a percentage of intangibles	**(10,098)**	(10,115)	(10,168)
Average allocated capital	**$ 13,000**	$ 12,000	$ 12,000
Global Banking			
Reported net income	**$ 1,066**	$ 1,378	$ 1,367
Adjustment related to intangibles [(2)]	**—**	—	—
Adjusted net income	**$ 1,066**	$ 1,378	$ 1,367
Average allocated equity [(3)]	**$ 60,937**	$ 58,938	$ 58,877
Adjustment related to goodwill and a percentage of intangibles	**(23,937)**	(23,938)	(23,877)
Average allocated capital	**$ 37,000**	$ 35,000	$ 35,000
Global Markets			
Reported net income	**$ 984**	$ 178	$ 677
Adjustment related to intangibles [(2)]	**2**	2	2
Adjusted net income	**$ 986**	$ 180	$ 679
Average allocated equity [(3)]	**$ 42,332**	$ 40,338	$ 40,416
Adjustment related to goodwill and a percentage of intangibles	**(5,332)**	(5,338)	(5,416)
Average allocated capital	**$ 37,000**	$ 35,000	$ 35,000

(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.

Supplemental Information
First Quarter 2016

Bank of America Corporation and Subsidiaries

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Bank of America Corporation and Subsidiaries
Consolidated Financial Highlights

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

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Income statement					
Net interest income	**$ 9,171**	$ 9,756	$ 9,471	$ 10,461	$ 9,411
Noninterest income	**10,341**	9,911	11,042	11,495	11,503
Total revenue, net of interest expense	**19,512**	19,667	20,513	21,956	20,914
Provision for credit losses	**997**	810	806	780	765
Noninterest expense	**14,816**	14,010	13,940	13,958	15,827
Income tax expense	**1,019**	1,511	1,446	2,084	1,225
Net income	**2,680**	3,336	4,321	5,134	3,097
Preferred stock dividends	**457**	330	441	330	382
Net income applicable to common shareholders	**2,223**	3,006	3,880	4,804	2,715
Diluted earnings per common share	**0.21**	0.28	0.35	0.43	0.25
Average diluted common shares issued and outstanding	**11,100,067**	11,153,169	11,197,203	11,238,060	11,266,511
Dividends paid per common share	**$ 0.05**	$ 0.05	$ 0.05	$ 0.05	$ 0.05
Performance ratios					
Return on average assets	**0.50%**	0.61%	0.79%	0.96%	0.59%
Return on average common shareholders' equity	**3.77**	5.08	6.65	8.42	4.88
Return on average tangible common shareholders' equity [(1)]	**5.41**	7.32	9.65	12.31	7.19
Return on average tangible shareholders' equity [(1)]	**5.72**	7.15	9.43	11.51	7.24
At period end					
Book value per share of common stock	**$ 23.12**	$ 22.54	$ 22.41	$ 21.91	$ 21.66
Tangible book value per share of common stock [(1)]	**16.17**	15.62	15.50	15.02	14.79
Market price per share of common stock:					
Closing price	**$ 13.52**	$ 16.83	$ 15.58	$ 17.02	$ 15.39
High closing price for the period	**16.43**	17.95	18.45	17.67	17.90
Low closing price for the period	**11.16**	15.38	15.26	15.41	15.15
Market capitalization	**139,427**	174,700	162,457	178,231	161,909
Number of financial centers - U.S.	**4,689**	4,726	4,741	4,789	4,835
Number of branded ATMs - U.S.	**16,003**	16,038	16,062	15,992	15,903
Full-time equivalent employees	**213,183**	213,280	215,193	216,679	219,658

(1) 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 40-43.)

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)]

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Net interest income	**$ 9,386**	$ 9,982	$ 9,697	$ 10,684	$ 9,626
Total revenue, net of interest expense	**19,727**	19,893	20,739	22,179	21,129
Net interest yield	**2.05%**	2.15%	2.10%	2.37%	2.16%
Efficiency ratio	**75.11**	70.43	67.22	62.93	74.91

(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 40-43.)

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)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Interest income					
Loans and leases	**$ 8,260**	$ 8,006	$ 7,965	$ 7,951	$ 7,996
Debt securities	**1,204**	2,523	1,839	3,070	1,887
Federal funds sold and securities borrowed or purchased under agreements to resell	**276**	214	275	268	231
Trading account assets	**1,179**	1,106	1,134	1,074	1,083
Other interest income	**776**	804	754	742	726
Total interest income	**11,695**	12,653	11,967	13,105	11,923
Interest expense					
Deposits	**225**	211	214	216	220
Short-term borrowings	**614**	519	597	686	585
Trading account liabilities	**292**	272	342	335	394
Long-term debt	**1,393**	1,895	1,343	1,407	1,313
Total interest expense	**2,524**	2,897	2,496	2,644	2,512
Net interest income	**9,171**	9,756	9,471	10,461	9,411
Noninterest income					
Card income	**1,430**	1,578	1,510	1,477	1,394
Service charges	**1,837**	1,862	1,898	1,857	1,764
Investment and brokerage services	**3,182**	3,236	3,336	3,387	3,378
Investment banking income	**1,153**	1,272	1,287	1,526	1,487
Equity investment income (loss)	**43**	177	(31)	88	27
Trading account profits	**1,662**	963	1,616	1,647	2,247
Mortgage banking income	**433**	262	407	1,001	694
Gains on sales of debt securities	**226**	270	385	168	268
Other income	**375**	291	634	344	244
Total noninterest income	**10,341**	9,911	11,042	11,495	11,503
Total revenue, net of interest expense	**19,512**	19,667	20,513	21,956	20,914
Provision for credit losses	**997**	810	806	780	765
Noninterest expense					
Personnel	**8,852**	7,535	7,829	7,890	9,614
Occupancy	**1,028**	1,011	1,028	1,027	1,027
Equipment	**463**	528	499	500	512
Marketing	**419**	481	445	445	440
Professional fees	**425**	676	673	494	421
Amortization of intangibles	**187**	202	207	212	213
Data processing	**838**	817	731	715	852
Telecommunications	**173**	240	210	202	171
Other general operating	**2,431**	2,520	2,318	2,473	2,577
Total noninterest expense	**14,816**	14,010	13,940	13,958	15,827
Income before income taxes	**3,699**	4,847	5,767	7,218	4,322
Income tax expense	**1,019**	1,511	1,446	2,084	1,225
Net income	**$ 2,680**	$ 3,336	$ 4,321	$ 5,134	$ 3,097
Preferred stock dividends	**457**	330	441	330	382
Net income applicable to common shareholders	**$ 2,223**	$ 3,006	$ 3,880	$ 4,804	$ 2,715
Per common share information					
Earnings	**$ 0.21**	$ 0.29	$ 0.37	$ 0.46	$ 0.26
Diluted earnings	**0.21**	0.28	0.35	0.43	0.25
Dividends paid	**0.05**	0.05	0.05	0.05	0.05
Average common shares issued and outstanding	**10,339,731**	10,399,422	10,444,291	10,488,137	10,518,790
Average diluted common shares issued and outstanding	**11,100,067**	11,153,169	11,197,203	11,238,060	11,266,511

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)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Net income	**$ 2,680**	$ 3,336	$ 4,321	$ 5,134	$ 3,097
Other comprehensive income (loss), net-of-tax:					
Net change in available-for-sale debt and marketable equity securities	**2,891**	(1,815)	1,418	(2,537)	1,336
Net change in debit valuation adjustments	**127**	(18)	187	186	260
Net change in derivatives	**24**	168	127	246	43
Employee benefit plan adjustments	**10**	317	27	25	25
Net change in foreign currency translation adjustments	**12**	(39)	(76)	43	(51)
Other comprehensive income (loss)	**3,064**	(1,387)	1,683	(2,037)	1,613
Comprehensive income	**$ 5,744**	$ 1,949	$ 6,004	$ 3,097	$ 4,710

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)

	March 31 2016	December 31 2015	March 31 2015
Assets			
Cash and due from banks	**$ 27,781**	$ 31,265	$ 30,106
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	**151,829**	128,088	132,437
Cash and cash equivalents	**179,610**	159,353	162,543
Time deposits placed and other short-term investments	**5,891**	7,744	7,418
Federal funds sold and securities borrowed or purchased under agreements to resell	**221,129**	192,482	206,708
Trading account assets	**178,987**	176,527	186,860
Derivative assets	**52,255**	49,990	61,331
Debt securities:			
Carried at fair value	**302,333**	322,380	324,174
Held-to-maturity, at cost	**97,978**	84,625	59,815
Total debt securities	**400,311**	407,005	383,989
Loans and leases	**901,113**	896,983	872,750
Allowance for loan and lease losses	**(12,069)**	(12,234)	(13,676)
Loans and leases, net of allowance	**889,044**	884,749	859,074
Premises and equipment, net	**9,358**	9,485	9,833
Mortgage servicing rights	**2,631**	3,087	3,394
Goodwill	**69,761**	69,761	69,776
Intangible assets	**3,578**	3,768	4,391
Loans held-for-sale	**6,192**	7,453	9,732
Customer and other receivables	**56,838**	58,312	63,716
Other assets	**109,913**	114,600	114,780
Total assets	**$ 2,185,498**	$ 2,144,316	$ 2,143,545

Assets of consolidated variable interest entities included in total assets above (isolated to settle the liabilities of the variable interest entities)			
Trading account assets	**$ 5,876**	$ 6,344	$ 5,182
Loans and leases	**62,045**	72,946	89,771
Allowance for loan and lease losses	**(1,152)**	(1,320)	(1,869)
Loans and leases, net of allowance	**60,893**	71,626	87,902
Loans held-for-sale	**278**	284	1,226
All other assets	**1,523**	1,530	2,953
Total assets of consolidated variable interest entities	**$ 68,570**	$ 79,784	$ 97,263

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)

	March 31 2016	December 31 2015	March 31 2015
Liabilities			
Deposits in U.S. offices:			
Noninterest-bearing	**$ 424,319**	$ 422,237	$ 412,902
Interest-bearing	**718,579**	703,761	673,431
Deposits in non-U.S. offices:			
Noninterest-bearing	**11,230**	9,916	8,473
Interest-bearing	**63,133**	61,345	58,362
Total deposits	**1,217,261**	1,197,259	1,153,168
Federal funds purchased and securities loaned or sold under agreements to repurchase	**188,960**	174,291	203,758
Trading account liabilities	**74,003**	66,963	74,791
Derivative liabilities	**41,063**	38,450	52,234
Short-term borrowings	**30,881**	28,098	33,270
Accrued expenses and other liabilities (includes **$627**, $646 and $537 of reserve for unfunded lending commitments)	**137,705**	146,286	138,278
Long-term debt	**232,849**	236,764	237,858
Total liabilities	**1,922,722**	1,888,111	1,893,357
Shareholders' equity			
Preferred stock, $0.01 par value; authorized – **100,000,000** shares; issued and outstanding – **3,851,790**, 3,767,790 and 3,767,790 shares	**24,342**	22,273	22,273
Common stock and additional paid-in capital, $0.01 par value; authorized – **12,800,000,000** shares; issued and outstanding – **10,312,660,252**, 10,380,265,063 and 10,520,400,507 shares	**150,774**	151,042	153,410
Retained earnings	**90,270**	88,564	78,438
Accumulated other comprehensive income (loss)	**(2,610)**	(5,674)	(3,933)
Total shareholders' equity	**262,776**	256,205	250,188
Total liabilities and shareholders' equity	**$ 2,185,498**	$ 2,144,316	$ 2,143,545

Liabilities of consolidated variable interest entities included in total liabilities above			
Short-term borrowings	**$ 665**	$ 681	$ 630
Long-term debt	**10,857**	14,073	13,942
All other liabilities	**17**	21	123
Total liabilities of consolidated variable interest entities	**$ 11,539**	$ 14,775	$ 14,695

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

Capital Management

(Dollars in millions)

	Basel 3 Transition				
	March 31 2016	December 31 2015	September 30 2015	June 30 2015	March 31 2015
Risk-based capital metrics [1]:					
Standardized Approach					
Common equity tier 1 capital	**$ 162,732**	$ 163,026	$ 161,649	$ 158,326	$ 155,438
Tier 1 capital	**182,550**	180,778	178,830	176,247	173,155
Total capital	**223,021**	220,676	219,901	217,538	214,481
Risk-weighted assets	**1,405,655**	1,403,293	1,391,672	1,407,891	1,405,267
Common equity tier 1 capital ratio	**11.6%**	11.6%	11.6%	11.2%	11.1%
Tier 1 capital ratio	**13.0**	12.9	12.9	12.5	12.3
Total capital ratio	**15.9**	15.7	15.8	15.5	15.3
Advanced Approaches [2]					
Common equity tier 1 capital	**$ 162,732**	$ 163,026	n/a	n/a	n/a
Tier 1 capital	**182,550**	180,778	n/a	n/a	n/a
Total capital	**213,435**	210,912	n/a	n/a	n/a
Risk-weighted assets	**1,586,870**	1,602,373	n/a	n/a	n/a
Common equity tier 1 capital ratio	**10.3%**	10.2%	n/a	n/a	n/a
Tier 1 capital ratio	**11.5**	11.3	n/a	n/a	n/a
Total capital ratio	**13.5**	13.2	n/a	n/a	n/a
Leverage-based metrics [3]					
Adjusted average assets	**$ 2,094,727**	$ 2,103,183	$ 2,091,628	$ 2,073,526	$ 2,059,646
Tier 1 leverage ratio	**8.7%**	8.6%	8.5%	8.5%	8.4%
Supplementary leverage ratio leverage exposure	**$ 2,686,668**	$ 2,728,423	$ 2,740,854	$ 2,731,449	$ 2,707,984
Supplementary leverage ratio	**6.8%**	6.6%	6.5%	6.5%	6.4%
Tangible equity ratio [4]	**9.0**	8.9	8.8	8.6	8.6
Tangible common equity ratio [4]	**7.9**	7.8	7.8	7.6	7.5

(1) Regulatory capital ratios are preliminary and reflect the transition provisions of Basel 3.

(2) Bank of America received approval to begin using the Advanced approaches capital framework to determine risk-based capital requirements in the fourth quarter of 2015. With the approval to exit parallel run, Bank of America is required to report regulatory capital risk-weighted assets and ratios under both the Standardized and Advanced approaches. The approach that yields the lower ratio is to be used to assess capital adequacy, and was the Advanced approaches at March 31, 2016 and December 31, 2015. Prior to exiting parallel run, we were required to report regulatory capital under the Standardized approach only.

(3) The numerator of the supplementary leverage ratio and Tier 1 leverage ratio is quarter-end Basel 3 Tier 1 capital reflective of Basel 3 numerator transition provisions. The denominator of supplementary leverage exposure is total 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 primarily include undrawn lending commitments, letters of credit, potential future derivative exposures and repo-style transactions.

(4) Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity ratio equals period-end tangible common shareholders' equity divided by period-end tangible assets. Tangible shareholders' equity and tangible assets are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate non-GAAP financial measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliation to GAAP Financial Measures on pages 40-43.)

n/a = not applicable

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

Bank of America Corporation and Subsidiaries
Regulatory Capital Reconciliations [1, 2, 3]

(Dollars in millions)

	March 31 2016	December 31 2015	September 30 2015	June 30 2015	March 31 2015
Regulatory capital – Basel 3 transition to fully phased-in					
Common equity tier 1 capital (transition)	**$ 162,732**	$ 163,026	$ 161,649	$ 158,326	$ 155,438
Deferred tax assets arising from net operating loss and tax credit carryforwards phased in during transition	**(3,764)**	(5,151)	(5,554)	(5,706)	(6,031)
Accumulated OCI phased in during transition	**(117)**	(1,917)	(1,018)	(1,884)	(378)
Intangibles phased in during transition	**(983)**	(1,559)	(1,654)	(1,751)	(1,821)
Defined benefit pension fund assets phased in during transition	**(381)**	(568)	(470)	(476)	(459)
DVA related to liabilities and derivatives phased in during transition	**76**	307	228	384	498
Other adjustments and deductions phased in during transition	**(54)**	(54)	(92)	(587)	(48)
Common equity tier 1 capital (fully phased-in)	**$ 157,509**	$ 154,084	$ 153,089	$ 148,306	$ 147,199
Risk-weighted assets – As reported to Basel 3 (fully phased-in)					
Basel 3 Standardized approach risk-weighted assets as reported	**$ 1,405,655**	$ 1,403,293	$ 1,391,672	$ 1,407,891	$ 1,405,267
Changes in risk-weighted assets from reported to fully phased-in	**20,103**	24,089	22,989	25,460	25,394
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	**$ 1,425,758**	$ 1,427,382	$ 1,414,661	$ 1,433,351	$ 1,430,661
Basel 3 Advanced approaches risk-weighted assets as reported	**$ 1,586,870**	$ 1,602,373	n/a	n/a	n/a
Changes in risk-weighted assets from reported to fully phased-in	**(29,709)**	(27,690)	n/a	n/a	n/a
Basel 3 Advanced approaches risk-weighted assets (fully phased-in) [4]	**$ 1,557,161**	$ 1,574,683	$ 1,397,504	$ 1,427,388	$ 1,461,190
Regulatory capital ratios					
Basel 3 Standardized approach common equity tier 1 (transition)	**11.6%**	11.6%	11.6%	11.2%	11.1%
Basel 3 Advanced approaches common equity tier 1 (transition)	**10.3**	10.2	n/a	n/a	n/a
Basel 3 Standardized approach common equity tier 1 (fully phased-in)	**11.0**	10.8	10.8	10.3	10.3
Basel 3 Advanced approaches common equity tier 1 (fully phased-in) [4]	**10.1**	9.8	11.0	10.4	10.1

(1) Regulatory capital ratios are preliminary.
(2) Bank of America received approval to begin using the Advanced approaches capital framework to determine risk-based capital requirements in the fourth quarter of 2015. With the approval to exit parallel run, Bank of America is required to report regulatory capital risk-weighted assets and ratios under both the Standardized and Advanced approaches. The approach that yields the lower ratio is to be used to assess capital adequacy, and was the Advanced approaches at March 31, 2016 and December 31, 2015. Prior to exiting parallel run, we were required to report regulatory capital under the Standardized approach only.
(3) Fully phased-in estimates are non-GAAP financial measures. For reconciliations to GAAP financial measures, see above.
(4) Basel 3 fully phased-in Advanced approaches estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology (IMM). As of March 31, 2016, the Corporation did not have regulatory approval for the IMM model.

n/a = not applicable

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

Bank of America Corporation and Subsidiaries

Net Interest Income Excluding Trading-related Net Interest Income

(Dollars in millions)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Net interest income (FTE basis)					
As reported	**$ 9,386**	$ 9,982	$ 9,697	$ 10,684	$ 9,626
Impact of trading-related net interest income	**(1,059)**	(1,017)	(996)	(882)	(883)
Net interest income excluding trading-related net interest income (FTE basis) [1]	**$ 8,327**	$ 8,965	$ 8,701	$ 9,802	$ 8,743
Average earning assets					
As reported	**$1,844,650**	$1,847,253	$ 1,841,984	$ 1,810,655	$ 1,799,175
Impact of trading-related earning assets	**(397,732)**	(400,912)	(418,588)	(416,414)	(415,193)
Average earning assets excluding trading-related earning assets [1]	**$1,446,918**	$1,446,341	$ 1,423,396	$ 1,394,241	$ 1,383,982
Net interest yield contribution (FTE basis) [2]					
As reported	**2.05%**	2.15%	2.10%	2.37%	2.16%
Impact of trading-related activities	**0.27**	0.32	0.33	0.45	0.40
Net interest yield on earning assets excluding trading-related activities (FTE basis) [1]	**2.32%**	2.47%	2.43%	2.82%	2.56%

(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)

	First Quarter 2016			Fourth Quarter 2015			First Quarter 2015		
	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	**$ 138,574**	**$ 155**	**0.45%**	$ 148,102	$ 108	0.29%	$ 126,189	$ 84	0.27%
Time deposits placed and other short-term investments	**9,156**	**32**	**1.41**	10,120	41	1.61	8,379	33	1.61
Federal funds sold and securities borrowed or purchased under agreements to resell	**209,183**	**276**	**0.53**	207,585	214	0.41	213,931	231	0.44
Trading account assets	**136,306**	**1,212**	**3.57**	134,797	1,141	3.37	138,946	1,122	3.26
Debt securities [1]	**399,809**	**1,224**	**1.23**	399,423	2,541	2.55	383,120	1,898	2.01
Loans and leases [2]:									
Residential mortgage	**186,980**	**1,629**	**3.49**	189,650	1,644	3.47	215,030	1,851	3.45
Home equity	**75,328**	**711**	**3.79**	77,109	715	3.69	84,915	770	3.66
U.S. credit card	**87,163**	**2,021**	**9.32**	88,623	2,045	9.15	88,695	2,027	9.27
Non-U.S. credit card	**9,822**	**253**	**10.36**	10,155	258	10.07	10,002	262	10.64
Direct/Indirect consumer	**89,342**	**550**	**2.48**	87,858	530	2.40	80,713	491	2.47
Other consumer	**2,138**	**16**	**3.03**	2,039	11	2.09	1,847	15	3.29
Total consumer	**450,773**	**5,180**	**4.61**	455,434	5,203	4.55	481,202	5,416	4.54
U.S. commercial	**270,511**	**1,936**	**2.88**	261,727	1,790	2.72	234,907	1,645	2.84
Commercial real estate	**57,271**	**434**	**3.05**	56,126	408	2.89	48,234	347	2.92
Commercial lease financing	**21,077**	**182**	**3.46**	20,422	155	3.03	19,271	171	3.55
Non-U.S. commercial	**93,352**	**585**	**2.52**	92,447	530	2.27	83,555	485	2.35
Total commercial	**442,211**	**3,137**	**2.85**	430,722	2,883	2.66	385,967	2,648	2.78
Total loans and leases [3]	**892,984**	**8,317**	**3.74**	886,156	8,086	3.63	867,169	8,064	3.76
Other earning assets	**58,638**	**694**	**4.76**	61,070	748	4.87	61,441	706	4.66
Total earning assets [4]	**1,844,650**	**11,910**	**2.59**	1,847,253	12,879	2.77	1,799,175	12,138	2.72
Cash and due from banks	**28,844**			29,503			27,695		
Other assets, less allowance for loan and lease losses	**300,124**			303,716			311,704		
Total assets	**$ 2,173,618**			$ 2,180,472			$ 2,138,574		

(1) Yields on debt securities excluding the impact of market-related adjustments were 2.45 percent, 2.47 percent and 2.54 percent for the three months ended March 31, 2016, December 31, 2015 and March 31, 2015, respectively. Yields on debt securities excluding the impact of market-related adjustments are a non-GAAP financial measure. The Corporation believes the use of this non-GAAP financial measure provides additional clarity in assessing its results.

(2) 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.

(3) Beginning in the first quarter of 2016, the Corporation classifies operating leases in other assets on the Consolidated Balance Sheet. For the three months ended December 31, 2015 and March 31, 2015, $5.7 billion and $5.2 billion of operating leases were reclassified from loans and leases to other assets to conform to this presentation. Additionally, amounts related to these leases were reclassified from net interest income to other income and other general operating expenses on the Consolidated Statement of Income.

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

	First Quarter 2016	Fourth Quarter 2015	First Quarter 2015
Federal funds sold and securities borrowed or purchased under agreements to resell	**$ 13**	$ 7	$ 12
Debt securities	**(34)**	(22)	(8)
U.S. commercial loans and leases	**(14)**	(17)	(15)
Net hedge expense on assets	**$ (35)**	$ (32)	$ (11)

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)

	First Quarter 2016			Fourth Quarter 2015			First Quarter 2015		
	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	**$ 47,845**	**$ 1**	**0.01%**	$ 46,094	$ 1	0.01%	$ 46,224	$ 2	0.02%
NOW and money market deposit accounts	**577,779**	**71**	**0.05**	558,441	68	0.05	531,827	67	0.05
Consumer CDs and IRAs	**49,617**	**35**	**0.28**	51,107	37	0.29	58,704	45	0.31
Negotiable CDs, public funds and other deposits	**31,739**	**29**	**0.37**	30,546	25	0.32	28,796	22	0.31
Total U.S. interest-bearing deposits	**706,980**	**136**	**0.08**	686,188	131	0.08	665,551	136	0.08
Non-U.S. interest-bearing deposits:									
Banks located in non-U.S. countries	**4,123**	**9**	**0.84**	3,997	7	0.69	4,544	8	0.74
Governments and official institutions	**1,472**	**2**	**0.53**	1,687	2	0.37	1,382	1	0.21
Time, savings and other	**56,943**	**78**	**0.55**	55,965	71	0.51	54,276	75	0.55
Total non-U.S. interest-bearing deposits	**62,538**	**89**	**0.57**	61,649	80	0.52	60,202	84	0.56
Total interest-bearing deposits	**769,518**	**225**	**0.12**	747,837	211	0.11	725,753	220	0.12
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	**221,990**	**614**	**1.11**	231,650	519	0.89	244,134	585	0.97
Trading account liabilities	**72,299**	**292**	**1.63**	73,139	272	1.48	78,787	394	2.03
Long-term debt [(1)]	**233,654**	**1,393**	**2.39**	237,384	1,895	3.18	240,127	1,313	2.20
Total interest-bearing liabilities [(2)]	**1,297,461**	**2,524**	**0.78**	1,290,010	2,897	0.89	1,288,801	2,512	0.79
Noninterest-bearing sources:									
Noninterest-bearing deposits	**428,937**			438,214			404,973		
Other liabilities	**186,903**			195,123			199,056		
Shareholders' equity	**260,317**			257,125			245,744		
Total liabilities and shareholders' equity	**$ 2,173,618**			$ 2,180,472			$ 2,138,574		
Net interest spread			**1.81%**			1.88%			1.93%
Impact of noninterest-bearing sources			**0.24**			0.27			0.23
Net interest income/yield on earning assets		**$ 9,386**	**2.05%**		$ 9,982	2.15%		$ 9,626	2.16%

(1) The yield on long-term debt excluding the adjustment on certain trust preferred securities was 2.15 percent for the three months ended December 31, 2015. The yield on long-term debt excluding the adjustment is a non-GAAP financial measure. The Corporation believes the use of this non-GAAP financial measure provides additional clarity in assessing its results.

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

	First Quarter 2016	Fourth Quarter 2015	First Quarter 2015
Consumer CDs and IRAs	**$ 6**	$ 6	$ 6
Negotiable CDs, public funds and other deposits	**3**	3	3
Banks located in non-U.S. countries	**1**	1	1
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	**162**	178	249
Long-term debt	**(737)**	(869)	(841)
Net hedge income on liabilities	**$ (565)**	$ (681)	$ (582)

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

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

(Dollars in millions)

	March 31, 2016			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Available-for-sale debt securities				
Mortgage-backed securities:				
Agency	**$ 204,557**	**$ 3,257**	**$ (78)**	**$ 207,736**
Agency-collateralized mortgage obligations	**10,294**	**277**	**(13)**	**10,558**
Commercial	**9,989**	**245**	**(1)**	**10,233**
Non-agency residential	**2,104**	**202**	**(77)**	**2,229**
Total mortgage-backed securities	**226,944**	**3,981**	**(169)**	**230,756**
U.S. Treasury and agency securities	**21,732**	**484**	**—**	**22,216**
Non-U.S. securities	**6,059**	**26**	**(5)**	**6,080**
Corporate/Agency bonds	**242**	**8**	**(1)**	**249**
Other taxable securities, substantially all asset-backed securities	**10,284**	**45**	**(98)**	**10,231**
Total taxable securities	**265,261**	**4,544**	**(273)**	**269,532**
Tax-exempt securities	**14,551**	**72**	**(35)**	**14,588**
Total available-for-sale debt securities	**279,812**	**4,616**	**(308)**	**284,120**
Other debt securities carried at fair value	**18,378**	**87**	**(252)**	**18,213**
Total debt securities carried at fair value	**298,190**	**4,703**	**(560)**	**302,333**
Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities	**97,978**	**1,244**	**(147)**	**99,075**
Total debt securities	**$ 396,168**	**$ 5,947**	**$ (707)**	**$ 401,408**
Available-for-sale marketable equity securities [(1)]	**$ 326**	**$ 56**	**$ (11)**	**$ 371**
	December 31, 2015			
Available-for-sale debt securities				
Mortgage-backed securities:				
Agency	$ 229,847	$ 788	$ (1,688)	$ 228,947
Agency-collateralized mortgage obligations	10,930	126	(71)	10,985
Commercial	7,176	50	(61)	7,165
Non-agency residential	3,031	218	(70)	3,179
Total mortgage-backed securities	250,984	1,182	(1,890)	250,276
U.S. Treasury and agency securities	25,075	211	(9)	25,277
Non-U.S. securities	5,743	27	(3)	5,767
Corporate/Agency bonds	243	3	(3)	243
Other taxable securities, substantially all asset-backed securities	10,238	50	(86)	10,202
Total taxable securities	292,283	1,473	(1,991)	291,765
Tax-exempt securities	13,978	63	(33)	14,008
Total available-for-sale debt securities	306,261	1,536	(2,024)	305,773
Other debt securities carried at fair value	16,678	103	(174)	16,607
Total debt securities carried at fair value	322,939	1,639	(2,198)	322,380
Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities	84,625	271	(850)	84,046
Total debt securities	$ 407,564	$ 1,910	$ (3,048)	$ 406,426
Available-for-sale marketable equity securities [(1)]	$ 326	$ 99	$ —	$ 425

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

Other Debt Securities Carried at Fair Value

(Dollars in millions)	March 31 2016	December 31 2015
Mortgage-backed securities:		
Agency-collateralized mortgage obligations	**$ 6**	$ 7
Non-agency residential	**3,323**	3,490
Total mortgage-backed securities	**3,329**	3,497
Non-U.S. securities [(1)]	**14,628**	12,843
Other taxable securities, substantially all asset-backed securities	**256**	267
Total	**$ 18,213**	$ 16,607

(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 and All Other

(Dollars in millions)

	First Quarter 2016						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Net interest income (FTE basis)	$ 9,386	$ 5,185	$ 1,489	$ 2,489	$ 1,189	$ 314	$ (1,280)
Card income	1,430	1,211	48	117	10	—	44
Service charges	1,837	997	19	745	72	—	4
Investment and brokerage services	3,182	69	2,536	16	568	—	(7)
Investment banking income (loss)	1,153	1	73	636	494	—	(51)
Equity investment income	43	—	—	—	13	—	30
Trading account profits (losses)	1,662	—	36	(2)	1,592	(8)	44
Mortgage banking income (loss)	433	122	—	—	—	372	(61)
Gains on sales of debt securities	226	—	—	—	—	—	226
Other income (loss)	375	63	244	397	13	1	(343)
Total noninterest income	10,341	2,463	2,956	1,909	2,762	365	(114)
Total revenue, net of interest expense (FTE basis)	19,727	7,648	4,445	4,398	3,951	679	(1,394)
Provision for credit losses	997	560	25	553	9	(118)	(32)
Noninterest expense	14,816	4,266	3,250	2,159	2,432	860	1,849
Income (loss) before income taxes (FTE basis)	3,914	2,822	1,170	1,686	1,510	(63)	(3,211)
Income tax expense (benefit) (FTE basis)	1,234	1,037	430	620	526	(23)	(1,356)
Net income (loss)	$ 2,680	$ 1,785	$ 740	$ 1,066	$ 984	$ (40)	$ (1,855)
Average							
Total loans and leases	$ 892,984	$ 214,821	$ 137,868	$ 324,552	$ 69,283	$ 25,878	$ 120,582
Total assets [(1)]	2,173,618	636,995	295,576	387,661	582,226	41,821	229,339
Total deposits	1,198,455	572,660	260,482	297,134	36,173	n/m	23,964
Period end							
Total loans and leases	$ 901,113	$ 217,620	$ 138,418	$ 329,543	$ 73,446	$ 25,115	$ 116,971
Total assets [(1)]	2,185,498	656,615	296,062	390,643	582,048	38,928	221,202
Total deposits	1,217,261	592,118	260,565	298,072	34,486	n/m	23,885

	Fourth Quarter 2015						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Net interest income (FTE basis)	$ 9,982	$ 5,058	$ 1,412	$ 2,386	$ 1,131	$ 348	$ (353)
Card income	1,578	1,313	46	139	19	—	61
Service charges	1,862	1,045	18	730	64	—	5
Investment and brokerage services	3,236	66	2,639	20	518	—	(7)
Investment banking income (loss)	1,272	1	50	729	532	—	(40)
Equity investment income (loss)	177	39	—	(5)	109	—	34
Trading account profits (losses)	963	—	44	34	795	(5)	95
Mortgage banking income (loss)	262	133	1	—	1	249	(122)
Gains on sales of debt securities	270	—	—	1	—	—	269
Other income (loss)	291	105	234	457	(56)	(4)	(445)
Total noninterest income	9,911	2,702	3,032	2,105	1,982	240	(150)
Total revenue, net of interest expense (FTE basis)	19,893	7,760	4,444	4,491	3,113	588	(503)
Provision for credit losses	810	682	15	233	30	(10)	(140)
Noninterest expense	14,010	4,325	3,475	2,075	2,752	1,146	237
Income (loss) before income taxes (FTE basis)	5,073	2,753	954	2,183	331	(548)	(600)
Income tax expense (benefit) (FTE basis)	1,737	979	338	805	153	(198)	(340)
Net income (loss)	$ 3,336	$ 1,774	$ 616	$ 1,378	$ 178	$ (350)	$ (260)
Average							
Total loans and leases	$ 886,156	$ 211,126	$ 135,839	$ 314,585	$ 68,835	$ 27,223	$ 128,548
Total assets [(1)]	2,180,472	620,659	285,214	381,887	587,880	48,995	255,837
Total deposits	1,186,051	557,318	251,306	307,806	37,423	n/m	22,948
Period end							
Total loans and leases	$ 896,983	$ 214,405	$ 137,847	$ 319,658	$ 73,208	$ 26,521	$ 125,344
Total assets [(1)]	2,144,316	636,279	296,139	382,053	549,952	47,292	232,601
Total deposits	1,197,259	572,738	260,893	296,162	37,256	n/m	22,919

(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

Quarterly Results by Business Segment and All Other (continued)

(Dollars in millions)

	First Quarter 2015						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Net interest income (FTE basis)	$ 9,626	$ 4,872	$ 1,351	$ 2,215	$ 981	$ 428	$ (221)
Card income	1,394	1,168	49	100	9	—	68
Service charges	1,764	966	18	710	65	—	5
Investment and brokerage services	3,378	65	2,723	18	573	—	(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	2,131	2	(5)
Mortgage banking income (loss)	694	288	1	—	—	461	(56)
Gains on sales of debt securities	268	1	1	—	3	—	263
Other income (loss)	244	47	247	434	(219)	23	(288)
Total noninterest income	11,503	2,534	3,166	2,187	3,210	486	(80)
Total revenue, net of interest expense (FTE basis)	21,129	7,406	4,517	4,402	4,191	914	(301)
Provision for credit losses	765	716	23	96	21	91	(182)
Noninterest expense	15,827	4,367	3,458	2,132	3,140	1,200	1,530
Income (loss) before income taxes (FTE basis)	4,537	2,323	1,036	2,174	1,030	(377)	(1,649)
Income tax expense (benefit) (FTE basis)	1,440	862	384	807	353	(140)	(826)
Net income (loss)	$ 3,097	$ 1,461	$ 652	$ 1,367	$ 677	$ (237)	$ (823)
Average							
Total loans and leases	$ 867,169	$ 199,581	$ 126,129	$ 284,298	$ 56,601	$ 32,411	$ 168,149
Total assets [1]	2,138,574	594,580	275,130	361,771	596,806	52,713	257,574
Total deposits	1,130,726	531,365	243,561	286,434	39,587	n/m	19,518
Period end							
Total loans and leases	$ 872,750	$ 200,153	$ 127,556	$ 290,446	$ 62,627	$ 31,690	$ 160,278
Total assets [1]	2,143,545	612,939	272,777	365,024	585,187	53,620	253,998
Total deposits	1,153,168	549,494	244,080	290,422	38,587	n/m	19,543

[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)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Net interest income (FTE basis)	**$ 5,185**	$ 5,058	$ 5,005	$ 4,911	$ 4,872
Noninterest income:					
Card income	**1,211**	1,313	1,249	1,207	1,168
Service charges	**997**	1,045	1,057	1,033	966
Mortgage banking income	**122**	133	206	256	288
All other income	**133**	211	295	118	112
Total noninterest income	**2,463**	2,702	2,807	2,614	2,534
Total revenue, net of interest expense (FTE basis)	**7,648**	7,760	7,812	7,525	7,406
Provision for credit losses	**560**	682	648	506	716
Noninterest expense	**4,266**	4,325	4,408	4,299	4,367
Income before income taxes (FTE basis)	**2,822**	2,753	2,756	2,720	2,323
Income tax expense (FTE basis)	**1,037**	979	993	1,014	862
Net income	**$ 1,785**	$ 1,774	$ 1,763	$ 1,706	$ 1,461
Net interest yield (FTE basis)	**3.47%**	3.43%	3.45%	3.44%	3.54%
Return on average allocated capital [(1)]	**24**	24	24	24	20
Efficiency ratio (FTE basis)	**55.78**	55.73	56.42	57.13	58.97
Balance Sheet					
Average					
Total loans and leases	**$ 214,821**	$ 211,126	$ 206,337	$ 201,703	$ 199,581
Total earning assets [(2)]	**601,048**	584,649	576,147	572,281	558,713
Total assets [(2)]	**636,995**	620,659	612,174	608,767	594,580
Total deposits	**572,660**	557,318	548,896	545,454	531,365
Allocated capital [(1)]	**30,000**	29,000	29,000	29,000	29,000
Period end					
Total loans and leases	**$ 217,620**	$ 214,405	$ 208,981	$ 204,380	$ 200,153
Total earning assets [(2)]	**620,286**	599,491	578,600	575,137	576,754
Total assets [(2)]	**656,615**	636,279	615,019	610,968	612,939
Total deposits	**592,118**	572,738	551,540	547,346	549,494

(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 40-43.)

(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 Quarterly Results

(Dollars in millions)

	First Quarter 2016		
	Total Consumer Banking	**Deposits**	**Consumer Lending**
Net interest income (FTE basis)	**$ 5,185**	**$ 2,659**	**$ 2,526**
Noninterest income:			
Card income	**1,211**	**3**	**1,208**
Service charges	**997**	**997**	**—**
Mortgage banking income	**122**	**—**	**122**
All other income	**133**	**116**	**17**
Total noninterest income	**2,463**	**1,116**	**1,347**
Total revenue, net of interest expense (FTE basis)	**7,648**	**3,775**	**3,873**
Provision for credit losses	**560**	**48**	**512**
Noninterest expense	**4,266**	**2,440**	**1,826**
Income before income taxes (FTE basis)	**2,822**	**1,287**	**1,535**
Income tax expense (FTE basis)	**1,037**	**473**	**564**
Net income	**$ 1,785**	**$ 814**	**$ 971**
Net interest yield (FTE basis)	**3.47%**	**1.85%**	**4.84%**
Return on average allocated capital [1]	**24**	**27**	**22**
Efficiency ratio (FTE basis)	**55.78**	**64.63**	**47.16**
Balance Sheet			
Average			
Total loans and leases	**$ 214,821**	**$ 5,963**	**$ 208,858**
Total earning assets [2]	**601,048**	**576,770**	**210,044**
Total assets [2]	**636,995**	**603,565**	**219,196**
Total deposits	**572,660**	**571,461**	**n/m**
Allocated capital [1]	**30,000**	**12,000**	**18,000**
Period end			
Total loans and leases	**$ 217,620**	**$ 6,010**	**$ 211,610**
Total earning assets [2]	**620,286**	**596,196**	**212,718**
Total assets [2]	**656,615**	**622,922**	**222,321**
Total deposits	**592,118**	**590,829**	**n/m**

	Fourth Quarter 2015		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 5,058	$ 2,497	$ 2,561
Noninterest income:			
Card income	1,313	2	1,311
Service charges	1,045	1,045	—
Mortgage banking income	133	—	133
All other income	211	129	82
Total noninterest income	2,702	1,176	1,526
Total revenue, net of interest expense (FTE basis)	7,760	3,673	4,087
Provision for credit losses	682	54	628
Noninterest expense	4,325	2,488	1,837
Income before income taxes (FTE basis)	2,753	1,131	1,622
Income tax expense (FTE basis)	979	403	576
Net income	$ 1,774	$ 728	$ 1,046
Net interest yield (FTE basis)	3.43 %	1.77 %	4.92 %
Return on average allocated capital [1]	24	24	24
Efficiency ratio (FTE basis)	55.73	67.73	44.94
Balance Sheet			
Average			
Total loans and leases	$ 211,126	$ 5,835	$ 205,291
Total earning assets [2]	584,649	561,267	206,689
Total assets [2]	620,659	588,097	215,869
Total deposits	557,318	556,063	n/m
Allocated capital [1]	29,000	12,000	17,000
Period end			
Total loans and leases	$ 214,405	$ 5,927	$ 208,478
Total earning assets [2]	599,491	576,241	209,858
Total assets [2]	636,279	603,580	219,307
Total deposits	572,738	571,467	n/m

For footnotes see page 18.

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

Consumer Banking Quarterly Results (continued)

(Dollars in millions)

	First Quarter 2015		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 4,872	$ 2,297	$ 2,575
Noninterest income:			
Card income	1,168	3	1,165
Service charges	966	966	—
Mortgage banking income	288	—	288
All other income	112	102	10
Total noninterest income	2,534	1,071	1,463
Total revenue, net of interest expense (FTE basis)	7,406	3,368	4,038
Provision for credit losses	716	63	653
Noninterest expense	4,367	2,452	1,915
Income before income taxes (FTE basis)	2,323	853	1,470
Income tax expense (FTE basis)	862	317	545
Net income	$ 1,461	$ 536	$ 925
Net interest yield (FTE basis)	3.54%	1.74%	5.34%
Return on average allocated capital [1]	20	18	22
Efficiency ratio (FTE basis)	58.97	72.80	47.43
Balance Sheet			
Average			
Total loans and leases	$ 199,581	$ 5,879	$ 193,702
Total earning assets [2]	558,713	535,412	195,548
Total assets [2]	594,580	562,195	204,632
Total deposits	531,365	530,291	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]	576,754	553,451	197,264
Total assets [2]	612,939	580,237	206,663
Total deposits	549,494	548,308	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 40-43.)

(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)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Average deposit balances					
Checking	**$ 276,611**	$ 267,474	$ 261,468	$ 259,006	$ 250,247
Savings	**46,221**	44,518	44,721	45,748	44,525
MMS	**201,616**	195,756	191,358	186,750	180,078
CDs and IRAs	**45,451**	46,791	48,644	51,178	53,820
Non-U.S. and other	**2,761**	2,779	2,705	2,772	2,695
Total average deposit balances	**$ 572,660**	$ 557,318	$ 548,896	$ 545,454	$ 531,365
Deposit spreads (excludes noninterest costs)					
Checking	**2.01%**	2.02%	2.03%	2.04%	2.03%
Savings	**2.28**	2.29	2.29	2.29	2.31
MMS	**1.24**	1.24	1.23	1.22	1.23
CDs and IRAs	**0.81**	0.69	0.62	0.58	0.54
Non-U.S. and other	**0.67**	0.54	0.48	0.44	0.42
Total deposit spreads	**1.66**	1.65	1.64	1.63	1.62
Client brokerage assets	**$ 126,921**	$ 122,721	$ 117,210	$ 121,961	$ 118,492
Online banking active accounts (units in thousands)	**32,647**	31,674	31,627	31,365	31,523
Mobile banking active users (units in thousands)	**19,595**	18,705	18,398	17,626	17,092
Financial centers	**4,689**	4,726	4,741	4,789	4,835
ATMs	**16,003**	16,038	16,062	15,992	15,903
Total U.S. credit card [1]					
Loans					
Average credit card outstandings	**$ 87,163**	$ 88,623	$ 88,201	$ 87,460	$ 88,695
Ending credit card outstandings	**86,403**	89,602	88,339	88,403	87,288
Credit quality					
Net charge-offs	**$ 587**	$ 563	$ 546	$ 584	$ 621
	2.71%	2.52%	2.46%	2.68%	2.84%
30+ delinquency	**$ 1,448**	$ 1,575	$ 1,514	$ 1,486	$ 1,581
	1.68%	1.76%	1.71%	1.68%	1.81%
90+ delinquency	**$ 743**	$ 789	$ 721	$ 742	$ 795
	0.86%	0.88%	0.82%	0.84%	0.91%
Other Total U.S. credit card indicators [1]					
Gross interest yield	**9.32%**	9.15%	9.15%	9.08%	9.27%
Risk-adjusted margin	**9.05**	9.79	9.51	8.89	9.02
New accounts (in thousands)	**1,208**	1,260	1,257	1,295	1,161
Purchase volumes	**$ 51,154**	$ 58,752	$ 56,472	$ 55,976	$ 50,178
Debit card data					
Purchase volumes	**$ 69,147**	$ 70,754	$ 69,288	$ 70,754	$ 66,898

For footnotes see page 20.

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

Consumer Banking Key Indicators (continued)

(Dollars in millions)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Loan production [2]:					
Total [3]:					
First mortgage	**$ 12,623**	$ 13,543	$ 13,712	$ 15,962	$ 13,713
Home equity	**3,805**	3,495	3,140	3,209	3,217
Consumer Banking:					
First mortgage	**$ 9,078**	$ 9,732	$ 10,026	$ 11,265	$ 9,854
Home equity	**3,515**	3,191	2,840	2,939	3,017
Mortgage banking income					
Consumer Lending:					
Core production revenue	**$ 137**	$ 148	$ 221	$ 273	$ 300
Representations and warranties provision	**2**	2	2	1	6
Other consumer mortgage banking income [4]	**(17)**	(17)	(17)	(18)	(18)
Total Consumer Lending mortgage banking income	**122**	133	206	256	288
Legacy Assets & Servicing mortgage banking income [5]	**372**	249	265	682	461
Eliminations [6]	**(61)**	(120)	(64)	63	(55)
Total consolidated mortgage banking income	**$ 433**	$ 262	$ 407	$ 1,001	$ 694

(1) In addition to the U.S. credit card portfolio in *Consumer Banking*, the remaining U.S. credit card portfolio is in *GWIM*.
(2) 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.
(3) In addition to loan production in *Consumer Banking*, there is also first mortgage and home equity loan production in *GWIM*.
(4) Primarily intercompany charge for loan servicing activities provided by *Legacy Assets & Servicing*.
(5) Amounts for *Legacy Assets & Servicing* are included in this *Consumer Banking* table to show the components of consolidated mortgage banking income.
(6) 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 among the segments to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Segment Results

(Dollars in millions)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Net interest income (FTE basis)	**$ 1,489**	$ 1,412	$ 1,377	$ 1,359	$ 1,351
Noninterest income:					
Investment and brokerage services	**2,536**	2,639	2,682	2,749	2,723
All other income	**420**	393	409	465	443
Total noninterest income	**2,956**	3,032	3,091	3,214	3,166
Total revenue, net of interest expense (FTE basis)	**4,445**	4,444	4,468	4,573	4,517
Provision for credit losses	**25**	15	(2)	15	23
Noninterest expense	**3,250**	3,475	3,444	3,459	3,458
Income before income taxes (FTE basis)	**1,170**	954	1,026	1,099	1,036
Income tax expense (FTE basis)	**430**	338	369	410	384
Net income	**$ 740**	$ 616	$ 657	$ 689	$ 652
Net interest yield (FTE basis)	**2.14%**	2.08%	2.12%	2.17%	2.13%
Return on average allocated capital (1)	**23**	20	22	23	22
Efficiency ratio (FTE basis)	**73.12**	78.19	77.08	75.62	76.56
Balance Sheet					
Average					
Total loans and leases	**$ 137,868**	$ 135,839	$ 133,168	$ 130,270	$ 126,129
Total earning assets (2)	**279,471**	269,135	257,344	251,528	257,625
Total assets (2)	**295,576**	285,214	274,192	268,835	275,130
Total deposits	**260,482**	251,306	243,980	239,974	243,561
Allocated capital (1)	**13,000**	12,000	12,000	12,000	12,000
Period end					
Total loans and leases	**$ 138,418**	$ 137,847	$ 134,630	$ 132,377	$ 127,556
Total earning assets (2)	**279,980**	279,465	262,870	250,720	255,840
Total assets (2)	**296,062**	296,139	279,155	267,021	272,777
Total deposits	**260,565**	260,893	246,172	237,624	244,080

(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 40-43.)

(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)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Revenue by Business					
Merrill Lynch Global Wealth Management	**$ 3,647**	$ 3,665	$ 3,694	$ 3,792	$ 3,748
U.S. Trust	**773**	756	756	764	751
Other [1]	**25**	23	18	17	18
Total revenue, net of interest expense (FTE basis)	**$ 4,445**	$ 4,444	$ 4,468	$ 4,573	$ 4,517
Client Balances by Business, at period end					
Merrill Lynch Global Wealth Management	**$ 1,996,872**	$ 1,985,310	$ 1,942,623	$ 2,051,514	$ 2,043,447
U.S. Trust	**390,262**	388,604	375,751	388,829	391,105
Other [1]	**77,751**	82,929	78,110	81,318	75,295
Total client balances	**$ 2,464,885**	$ 2,456,843	$ 2,396,484	$ 2,521,661	$ 2,509,847
Client Balances by Type, at period end					
Long-term assets under management [2]	**$ 812,916**	$ 817,938	$ 798,887	$ 849,046	$ 841,966
Liquidity assets under management [3]	**77,747**	82,925	78,106	81,314	75,291
Assets under management	**890,663**	900,863	876,993	930,360	917,257
Brokerage assets	**1,056,752**	1,040,938	1,026,355	1,079,084	1,076,277
Assets in custody	**115,537**	113,239	109,196	138,774	141,273
Deposits	**260,565**	260,893	246,172	237,624	244,080
Loans and leases [4]	**141,368**	140,910	137,768	135,819	130,960
Total client balances	**$ 2,464,885**	$ 2,456,843	$ 2,396,484	$ 2,521,661	$ 2,509,847
Assets Under Management Rollforward					
Assets under management, beginning balance	**$ 900,863**	$ 876,993	$ 930,360	$ 917,257	$ 902,872
Net long-term client flows	**(599)**	6,746	4,448	8,593	14,654
Net liquidity client flows	**(3,820)**	4,813	(3,210)	6,023	(1,493)
Market valuation/other	**(5,781)**	12,311	(54,605)	(1,513)	1,224
Total assets under management, ending balance	**$ 890,663**	$ 900,863	$ 876,993	$ 930,360	$ 917,257
Associates, at period end [5]					
Number of financial advisors	**16,672**	16,686	16,522	16,314	16,163
Total wealth advisors	**18,111**	18,130	17,967	17,735	17,593
Total client-facing professionals	**20,569**	20,600	20,442	20,228	20,110
Merrill Lynch Global Wealth Management Metric					
Financial advisor productivity [6] (in thousands)	**$ 983**	$ 995	$ 1,006	$ 1,049	$ 1,041
U.S. Trust Metric, at period end					
Client-facing professionals (FTE basis)	**2,184**	2,182	2,178	2,164	2,176

(1) Includes the results of BofA Global Capital Management, the cash management division of Bank of America, and certain administrative items.
(2) Defined as assets under advisory and discretion of *GWIM* in which the duration of the investment strategy is longer than one year.
(3) Defined as assets under advisory and discretion of *GWIM* in which the investment strategy seeks current income, while maintaining liquidity and capital preservation. The duration of these strategies is primarily less than one year.
(4) Includes margin receivables which are classified in customer and other receivables on the Consolidated Balance Sheet.
(5) Includes financial advisors in the *Consumer Banking* segment of 2,259, 2,187, 2,050, 2,048 and 1,978 at March 31, 2016, December 31, 2015, September 30, 2015, June 30, 2015 and March 31, 2015, respectively.
(6) Financial advisor productivity is defined as annualized Merrill Lynch Global Wealth Management revenue, excluding the allocation of certain ALM activities, divided by the total number of financial advisors (excluding financial advisors in the *Consumer Banking* segment).

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

Global Banking Segment Results

(Dollars in millions)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Net interest income (FTE basis)	**$ 2,489**	$ 2,386	$ 2,301	$ 2,181	$ 2,215
Noninterest income:					
Service charges	**745**	730	746	728	710
Investment banking fees	**636**	729	752	777	852
All other income	**528**	646	523	561	625
Total noninterest income	**1,909**	2,105	2,021	2,066	2,187
Total revenue, net of interest expense (FTE basis)	**4,398**	4,491	4,322	4,247	4,402
Provision for credit losses	**553**	233	179	177	96
Noninterest expense	**2,159**	2,075	2,150	2,073	2,132
Income before income taxes (FTE basis)	**1,686**	2,183	1,993	1,997	2,174
Income tax expense (FTE basis)	**620**	805	716	746	807
Net income	**$ 1,066**	$ 1,378	$ 1,277	$ 1,251	$ 1,367
Net interest yield (FTE basis)	**2.97%**	2.85%	2.85%	2.81%	2.88%
Return on average allocated capital [(1)]	**12**	16	14	14	16
Efficiency ratio (FTE basis)	**49.09**	46.18	49.75	48.81	48.45
Balance Sheet					
Average					
Total loans and leases	**$ 324,552**	$ 314,585	$ 304,631	$ 295,395	$ 284,298
Total earnings assets [(2)]	**337,296**	332,055	320,328	311,675	311,724
Total assets [(2)]	**387,661**	381,887	370,246	361,867	361,771
Total deposits	**297,134**	307,806	296,321	288,117	286,434
Allocated capital [(1)]	**37,000**	35,000	35,000	35,000	35,000
Period end					
Total loans and leases	**$ 329,543**	$ 319,658	$ 309,612	$ 301,831	$ 290,446
Total earnings assets [(2)]	**341,294**	330,737	321,700	317,724	313,569
Total assets [(2)]	**390,643**	382,053	372,363	367,052	365,024
Total deposits	**298,072**	296,162	297,644	292,261	290,422

(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 40-43.)

(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 Banking Key Indicators

(Dollars in millions)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Investment Banking fees [1]					
Advisory [2]	**$ 305**	$ 355	$ 365	$ 247	$ 387
Debt issuance	**265**	265	325	371	335
Equity issuance	**66**	109	62	159	130
Total Investment Banking fees [3]	**$ 636**	$ 729	$ 752	$ 777	$ 852
Business Lending					
Corporate	**$ 1,013**	$ 1,017	$ 947	$ 849	$ 1,021
Commercial	**1,005**	1,071	982	1,002	910
Business Banking	**97**	82	91	89	89
Total Business Lending revenue	**$ 2,115**	$ 2,170	$ 2,020	$ 1,940	$ 2,020
Global Transaction Services					
Corporate	**$ 713**	$ 720	$ 712	$ 704	$ 656
Commercial	**695**	682	676	638	647
Business Banking	**185**	184	181	170	165
Total Global Transaction Services revenue	**$ 1,593**	$ 1,586	$ 1,569	$ 1,512	$ 1,468
Average deposit balances					
Interest-bearing	**$ 65,719**	$ 66,227	$ 64,960	$ 65,504	$ 65,982
Noninterest-bearing	**231,415**	241,579	231,361	222,613	220,452
Total average deposits	**$ 297,134**	$ 307,806	$ 296,321	$ 288,117	$ 286,434
Loan spread	**1.65%**	1.60%	1.61%	1.61%	1.68%
Provision for credit losses	**$ 553**	$ 233	$ 179	$ 177	$ 96
Credit quality [4, 5]					
Reservable utilized criticized exposure	**$ 16,923**	$ 14,397	$ 11,243	$ 11,031	$ 10,069
	4.78%	4.18%	3.36%	3.38%	3.20%
Nonperforming loans, leases and foreclosed properties	**$ 1,316**	$ 935	$ 898	$ 1,179	$ 979
	0.40%	0.29%	0.29%	0.39%	0.34%
Average loans and leases by product					
U.S. commercial	**$ 182,544**	$ 175,111	$ 167,692	$ 162,580	$ 156,137
Commercial real estate	**48,908**	48,521	46,904	44,066	42,163
Commercial lease financing	**22,074**	21,467	21,074	20,491	20,217
Non-U.S. commercial	**71,014**	69,471	68,947	68,242	65,764
Other	**12**	15	14	16	17
Total average loans and leases	**$ 324,552**	$ 314,585	$ 304,631	$ 295,395	$ 284,298
Total Corporation Investment Banking fees					
Advisory [2]	**$ 346**	$ 408	$ 391	$ 276	$ 428
Debt issuance	**669**	617	748	887	781
Equity issuance	**188**	286	188	417	345
Total investment banking fees including self-led deals	**1,203**	1,311	1,327	1,580	1,554
Self-led deals	**(50)**	(39)	(40)	(54)	(67)
Total Investment Banking fees	**$ 1,153**	$ 1,272	$ 1,287	$ 1,526	$ 1,487

(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

	Three Months Ended March 31, 2016			
	Global		U.S.	
	Product Ranking	Market Share	Product Ranking	Market Share
Net investment banking revenue	**4**	**6.3%**	**3**	**9.4%**
Announced mergers and acquisitions	**5**	**13.0**	**4**	**18.1**
Equity capital markets	**4**	**5.1**	**3**	**12.7**
Debt capital markets	**3**	**6.0**	**2**	**10.0**
High-yield corporate debt	**3**	**7.7**	**3**	**9.1**
Leveraged loans	**1**	**11.2**	**1**	**14.2**
Mortgage-backed securities	**1**	**13.8**	**1**	**15.6**
Asset-backed securities	**1**	**11.0**	**1**	**14.5**
Convertible debt	**7**	**4.8**	**3**	**13.2**
Common stock underwriting	**3**	**5.2**	**3**	**12.6**
Investment-grade corporate debt	**2**	**6.1**	**2**	**11.0**
Syndicated loans	**1**	**10.3**	**1**	**14.3**

Source: Dealogic data as of April 1, 2016. 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:

High-yield corporate debt	Common stock underwriting
Leveraged loans	Investment-grade corporate debt
Mortgage-backed securities	Syndicated loans
Asset-backed securities	Debt capital markets

U.S. top 3 rankings in:

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

Top 3 rankings excluding self-led deals:

Global: High-yield corporate debt, Leveraged loans, Mortgage-backed securities, Asset-backed securities, Common stock underwriting, Investment-grade corporate debt, Syndicated loans, Debt capital markets

U.S.: High-yield corporate debt, Leveraged loans, Mortgage-backed securities, Asset-backed securities, Convertible debt, Common stock underwriting, 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)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Net interest income (FTE basis)	**$ 1,189**	$ 1,131	$ 1,103	$ 996	$ 981
Noninterest income:					
Investment and brokerage services	**568**	518	574	556	573
Investment banking fees	**494**	532	521	718	630
Trading account profits	**1,592**	795	1,468	1,700	2,131
All other income (loss)	**108**	137	89	(16)	(124)
Total noninterest income	**2,762**	1,982	2,652	2,958	3,210
Total revenue, net of interest expense (FTE basis) [1]	**3,951**	3,113	3,755	3,954	4,191
Provision for credit losses	**9**	30	42	6	21
Noninterest expense	**2,432**	2,752	2,681	2,731	3,140
Income before income taxes (FTE basis)	**1,510**	331	1,032	1,217	1,030
Income tax expense (FTE basis)	**526**	153	219	418	353
Net income	**$ 984**	$ 178	$ 813	$ 799	$ 677
Return on average allocated capital [2]	**11%**	2%	9%	9%	8%
Efficiency ratio (FTE basis)	**61.56**	88.38	71.41	69.05	74.92
<u>**Balance Sheet**</u>					
Average					
Total trading-related assets [3]	**$ 407,752**	$ 415,956	$ 431,246	$ 442,463	$ 443,930
Total loans and leases	**69,283**	68,835	66,349	61,819	56,601
Total earning assets [3]	**419,144**	421,211	438,033	434,519	433,061
Total assets	**582,226**	587,880	595,408	601,289	596,806
Total deposits	**36,173**	37,423	36,968	39,604	39,587
Allocated capital [2]	**37,000**	35,000	35,000	35,000	35,000
Period end					
Total trading-related assets [3]	**$ 408,309**	$ 373,950	$ 407,210	$ 406,378	$ 424,996
Total loans and leases	**73,446**	73,208	70,159	65,962	62,627
Total earning assets [3]	**423,118**	385,157	419,889	407,156	419,714
Total assets	**582,048**	549,952	577,880	579,370	585,187
Total deposits	**34,486**	37,256	35,943	39,245	38,587
Trading-related assets (average)					
Trading account securities	**$ 187,930**	$ 195,275	$ 196,685	$ 197,116	$ 193,491
Reverse repurchases	**85,501**	86,652	103,389	109,581	115,309
Securities borrowed	**80,807**	82,385	75,786	81,091	78,713
Derivative assets	**53,514**	51,644	55,386	54,675	56,417
Total trading-related assets [3]	**$ 407,752**	$ 415,956	$ 431,246	$ 442,463	$ 443,930

(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 27.
(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 40-43.)
(3) Trading-related assets include derivative assets, which are considered non-earning assets.

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

Bank of America Corporation and Subsidiaries

Global Markets Key Indicators

(Dollars in millions)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Sales and trading revenue [1]					
Fixed income, currency and commodities	**$ 2,404**	$ 1,560	$ 2,012	$ 1,945	$ 2,352
Equities	**1,037**	874	1,148	1,176	1,137
Total sales and trading revenue	**$ 3,441**	$ 2,434	$ 3,160	$ 3,121	$ 3,489
Sales and trading revenue, excluding net debit valuation adjustment [2]					
Fixed income, currency and commodities	**$ 2,264**	$ 1,750	$ 1,994	$ 2,144	$ 2,744
Equities	**1,023**	882	1,154	1,176	1,146
Total sales and trading revenue, excluding net debit valuation adjustment	**$ 3,287**	$ 2,632	$ 3,148	$ 3,320	$ 3,890
Sales and trading revenue breakdown					
Net interest income	**$ 1,072**	$ 1,027	$ 1,006	$ 891	$ 893
Commissions	**559**	510	568	550	567
Trading	**1,581**	803	1,468	1,683	2,128
Other	**229**	94	118	(3)	(99)
Total sales and trading revenue	**$ 3,441**	$ 2,434	$ 3,160	$ 3,121	$ 3,489

(1) Includes *Global Banking* sales and trading revenue of $160 million for the first quarter of 2016, and $128 million, $86 million, $133 million and $75 million for the fourth, third, second and first quarters of 2015, respectively.

(2) For this presentation, sales and trading revenue excludes net debit valuation adjustment (DVA) gains (losses) which include net DVA on derivatives, as well as amortization of own credit portion of purchase discount and realized DVA on structured liabilities for all periods. Sales and trading revenue excluding net DVA gains (losses) represents a non-GAAP financial measure.

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

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

(Dollars in millions, except as noted)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Net interest income (FTE basis)	**$ 314**	$ 348	$ 382	$ 416	$ 428
Noninterest income:					
Mortgage banking income	**372**	249	265	682	461
All other income (loss)	**(7)**	(9)	193	(10)	25
Total noninterest income	**365**	240	458	672	486
Total revenue, net of interest expense (FTE basis)	**679**	588	840	1,088	914
Provision for credit losses	**(118)**	(10)	6	57	91
Noninterest expense	**860**	1,146	1,141	957	1,200
Income (loss) before income taxes (FTE basis)	**(63)**	(548)	(307)	74	(377)
Income tax expense (benefit) (FTE basis)	**(23)**	(198)	(112)	27	(140)
Net income (loss)	**$ (40)**	$ (350)	$ (195)	$ 47	$ (237)
Net interest yield (FTE basis)	**3.82%**	3.48%	3.68%	3.94%	4.19%
Return on average allocated capital (1)	**n/m**	n/m	n/m	1	n/m
Efficiency ratio (FTE basis)	**n/m**	n/m	n/m	88.03	n/m
Balance Sheet					
Average					
Total loans and leases	**$ 25,878**	$ 27,223	$ 29,074	$ 30,897	$ 32,411
Total earning assets (2)	**33,080**	39,686	41,168	42,337	41,468
Total assets (2)	**41,821**	48,995	50,708	52,518	52,713
Allocated capital (1)	**23,000**	24,000	24,000	24,000	24,000
Period end					
Total loans and leases	**$ 25,115**	$ 26,521	$ 27,982	$ 30,024	$ 31,690
Total earning assets (2)	**30,560**	37,783	40,171	40,874	42,672
Total assets (2)	**38,928**	47,292	49,064	50,928	53,620
Period end (in billions)					
Mortgage serviced portfolio (3)	**$ 551.0**	$ 565.0	$ 580.0	$ 610.0	$ 669.0

(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 40-43.)

(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.

Legacy Assets & Servicing Key Indicators

(Dollars in millions, except as noted)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Mortgage servicing rights at fair value rollforward:					
Balance, beginning of period	**$ 2,680**	$ 2,699	$ 3,201	$ 3,108	$ 3,271
Net additions	**57**	49	53	(174)	105
Amortization of expected cash flows [1]	**(171)**	(174)	(179)	(187)	(198)
Other changes in mortgage servicing rights fair value [2]	**(414)**	106	(376)	454	(70)
Balance, end of period [3]	**$ 2,152**	$ 2,680	$ 2,699	$ 3,201	$ 3,108
Capitalized mortgage servicing rights (% of loans serviced for investors)	**58 bps**	71 bps	69 bps	78 bps	68 bps
Mortgage loans serviced for investors (in billions)	**$ 368**	$ 378	$ 391	$ 409	$ 459
Mortgage banking income					
Servicing income:					
Servicing fees	**$ 330**	$ 352	$ 345	$ 392	$ 430
Amortization of expected cash flows [1]	**(171)**	(174)	(179)	(187)	(198)
Fair value changes of mortgage servicing rights, net of risk management activities used to hedge certain market risks [4]	**126**	(9)	82	193	250
Total net servicing income	**285**	169	248	398	482
Representations and warranties provision	**(44)**	(9)	(77)	204	(90)
Other mortgage banking income [5]	**131**	89	94	80	69
Total Legacy Assets & Servicing mortgage banking income	**$ 372**	$ 249	$ 265	$ 682	$ 461

(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)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Net interest income (FTE basis)	**$ (1,280)**	$ (353)	$ (471)	$ 821	$ (221)
Noninterest income:					
Card income	**44**	61	67	65	68
Equity investment income (loss)	**30**	34	(46)	11	1
Gains on sales of debt securities	**226**	269	385	162	263
All other loss	**(414)**	(514)	(393)	(267)	(412)
Total noninterest income	**(114)**	(150)	13	(29)	(80)
Total revenue, net of interest expense (FTE basis)	**(1,394)**	(503)	(458)	792	(301)
Provision for credit losses	**(32)**	(140)	(67)	19	(182)
Noninterest expense	**1,849**	237	116	439	1,530
Income (loss) before income taxes (FTE basis)	**(3,211)**	(600)	(507)	334	(1,649)
Income tax benefit (FTE basis)	**(1,356)**	(340)	(513)	(308)	(826)
Net income (loss)	**$ (1,855)**	$ (260)	$ 6	$ 642	$ (823)
Balance Sheet					
Average					
Total loans and leases	**$ 120,582**	$ 128,548	$ 137,870	$ 156,094	$ 168,149
Total assets [2]	**229,339**	255,837	266,265	258,690	257,574
Total deposits	**23,964**	22,948	22,686	22,596	19,518
Period end					
Total loans and leases	**$ 116,971**	$ 125,344	$ 130,712	$ 146,622	$ 160,278
Total equity investments	**4,205**	4,297	4,364	4,655	4,701
Total assets [3]	**221,202**	232,601	259,525	273,695	253,998
Total deposits	**23,885**	22,919	21,846	23,042	19,543

(1) *All Other* consists of ALM activities, equity investments, the international consumer card business, liquidating businesses, residual expense allocations and other. ALM activities encompass certain residential mortgages, debt securities, interest rate and foreign currency risk management activities, the impact of certain allocation methodologies and accounting hedge ineffectiveness. 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 $517.9 billion, $508.9 billion, $494.7 billion, $493.5 billion and $502.2 billion for the first quarter of 2016, and the fourth, third, second and first quarters of 2015, respectively.

(3) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $531.6 billion, $519.1 billion, $494.0 billion, $488.9 billion and $512.9 billion at March 31, 2016, December 31, 2015, September 30, 2015, June 30, 2015 and March 31, 2015, 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)

	March 31 2016	December 31 2015	March 31 2015
Consumer			
Residential mortgage [1]	**$ 184,440**	$ 187,911	$ 207,925
Home equity	**73,771**	75,948	83,571
U.S. credit card	**86,403**	89,602	87,288
Non-U.S. credit card	**9,977**	9,975	9,660
Direct/Indirect consumer [2]	**90,609**	88,795	82,141
Other consumer [3]	**2,176**	2,067	1,842
Total consumer loans excluding loans accounted for under the fair value option	**447,376**	454,298	472,427
Consumer loans accounted for under the fair value option [4]	**1,946**	1,871	2,055
Total consumer	**449,322**	456,169	474,482
Commercial			
U.S. commercial [5]	**273,636**	265,647	238,307
Commercial real estate [6]	**58,060**	57,199	49,446
Commercial lease financing	**20,957**	21,352	19,262
Non-U.S. commercial	**92,872**	91,549	84,842
Total commercial loans excluding loans accounted for under the fair value option	**445,525**	435,747	391,857
Commercial loans accounted for under the fair value option [4]	**6,266**	5,067	6,411
Total commercial	**451,791**	440,814	398,268
Total loans and leases [7]	**$ 901,113**	$ 896,983	$ 872,750

(1) Includes pay option loans of $2.2 billion, $2.3 billion and $2.9 billion at March 31, 2016, December 31, 2015 and March 31, 2015, respectively. The Corporation no longer originates pay option loans.

(2) Includes auto and specialty lending loans of $45.4 billion, $42.6 billion and $38.9 billion, unsecured consumer lending loans of $774 million, $886 million and $1.3 billion, U.S. securities-based lending loans of $39.2 billion, $39.8 billion and $36.6 billion, non-U.S. consumer loans of $3.7 billion, $3.9 billion and $4.0 billion, student loans of $547 million, $564 million and $611 million and other consumer loans of $1.0 billion, $1.0 billion and $743 million at March 31, 2016, December 31, 2015 and March 31, 2015, respectively.

(3) Includes consumer finance loans of $538 million, $564 million and $646 million, consumer leases of $1.5 billion, $1.4 billion and $1.1 billion and consumer overdrafts of $154 million, $146 million and $120 million at March 31, 2016, December 31, 2015 and March 31, 2015, respectively.

(4) Consumer loans accounted for under the fair value option were residential mortgage loans of $1.6 billion, $1.6 billion and $1.9 billion and home equity loans of $348 million, $250 million and $205 million at March 31, 2016, December 31, 2015 and March 31, 2015, respectively. Commercial loans accounted for under the fair value option were U.S. commercial loans of $2.6 billion, $2.3 billion and $2.0 billion and non-U.S. commercial loans of $3.7 billion, $2.8 billion and $4.5 billion at March 31, 2016, December 31, 2015 and March 31, 2015, respectively.

(5) Includes U.S. small business commercial loans, including card-related products, of $12.9 billion, $12.9 billion and $13.2 billion at March 31, 2016, December 31, 2015 and March 31, 2015, respectively.

(6) Includes U.S. commercial real estate loans of $54.5 billion, $53.6 billion and $46.7 billion and non-U.S. commercial real estate loans of $3.5 billion, $3.5 billion and $2.8 billion at March 31, 2016, December 31, 2015 and March 31, 2015, respectively.

(7) Beginning in the first quarter of 2016, the Corporation classifies operating leases in other assets on the Consolidated Balance Sheet. For December 31, 2015 and March 31, 2015, $6.0 billion and $5.2 billion of operating leases were reclassified from loans and leases to other assets to conform to this presentation. Additionally, amounts related to these leases were reclassified from net interest income to other noninterest income and other general operating expense on the Consolidated Statement of Income.

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

Quarterly Average Loans and Leases by Business Segment and All Other

(Dollars in millions)

	First Quarter 2016						
	Total Corporation	**Consumer Banking**	**GWIM**	**Global Banking**	**Global Markets**	**Legacy Assets & Servicing**	**All Other**
Consumer							
Residential mortgage	**$ 186,980**	**$ 24,939**	**$ 56,852**	**$ 4**	**$ —**	**$ 790**	**$ 104,395**
Home equity	**75,328**	**42,616**	**5,319**	**4**	**303**	**25,080**	**2,006**
U.S. credit card	**87,163**	**84,207**	**2,956**	**—**	**—**	**—**	**—**
Non-U.S. credit card	**9,822**	**—**	**—**	**—**	**—**	**—**	**9,822**
Direct/Indirect consumer	**89,342**	**44,676**	**44,102**	**4**	**—**	**—**	**560**
Other consumer	**2,138**	**1,577**	**5**	**—**	**—**	**(1)**	**557**
Total consumer	**450,773**	**198,015**	**109,234**	**12**	**303**	**25,869**	**117,340**
Commercial							
U.S. commercial	**270,511**	**16,783**	**26,227**	**182,544**	**40,503**	**9**	**4,445**
Commercial real estate	**57,271**	**22**	**2,342**	**48,908**	**5,889**	**—**	**110**
Commercial lease financing	**21,077**	**—**	**3**	**22,074**	**336**	**—**	**(1,336)**
Non-U.S. commercial	**93,352**	**1**	**62**	**71,014**	**22,252**	**—**	**23**
Total commercial	**442,211**	**16,806**	**28,634**	**324,540**	**68,980**	**9**	**3,242**
Total loans and leases	**$ 892,984**	**$ 214,821**	**$ 137,868**	**$ 324,552**	**$ 69,283**	**$ 25,878**	**$ 120,582**

	Fourth Quarter 2015						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Consumer							
Residential mortgage	$ 189,650	$ 21,156	$ 55,604	$ 5	$ —	$ 831	$ 112,054
Home equity	77,109	43,035	5,500	4	235	26,380	1,955
U.S. credit card	88,623	85,602	3,020	—	—	—	1
Non-U.S. credit card	10,155	—	—	—	—	—	10,155
Direct/Indirect consumer	87,858	43,129	44,147	4	—	—	578
Other consumer	2,039	1,453	6	2	—	(1)	579
Total consumer	455,434	194,375	108,277	15	235	27,210	125,322
Commercial							
U.S. commercial	261,727	16,729	25,114	175,111	40,326	12	4,435
Commercial real estate	56,126	23	2,222	48,521	5,228	—	132
Commercial lease financing	20,422	—	3	21,467	297	—	(1,345)
Non-U.S. commercial	92,447	(1)	223	69,471	22,749	1	4
Total commercial	430,722	16,751	27,562	314,570	68,600	13	3,226
Total loans and leases	$ 886,156	$ 211,126	$ 135,839	$ 314,585	$ 68,835	$ 27,223	$ 128,548

	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	3,117	—	—	—	1
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	17	2	1	—	661
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	19,271	—	4	20,217	450	—	(1,400)
Non-U.S. commercial	83,555	—	133	65,764	17,255	—	403
Total commercial	385,967	17,063	24,617	284,281	56,403	24	3,579
Total loans and leases	$ 867,169	$ 199,581	$ 126,129	$ 284,298	$ 56,601	$ 32,411	$ 168,149

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		
	March 31 2016	December 31 2015	March 31 2015	**March 31 2016**	December 31 2015	March 31 2015
Diversified financials	**$ 77,650**	$ 79,496	$ 65,579	**$ 124,704**	$ 128,436	$ 111,306
Real estate [4]	**62,867**	61,759	57,930	**87,438**	87,650	78,357
Retailing	**39,392**	37,675	34,612	**63,687**	63,975	58,701
Capital goods	**33,571**	30,790	29,254	**63,036**	58,583	54,171
Healthcare equipment and services	**37,555**	35,134	31,636	**62,650**	57,901	49,022
Government and public education	**46,030**	44,835	42,894	**54,303**	53,133	51,066
Banking	**44,939**	45,952	46,539	**51,163**	53,825	51,732
Materials	**23,511**	24,012	24,586	**45,321**	46,013	46,503
Energy	**21,849**	21,257	22,174	**43,494**	43,811	45,416
Food, beverage and tobacco	**19,561**	18,316	17,100	**39,535**	43,164	35,083
Consumer services	**25,381**	24,084	21,987	**39,232**	37,058	34,094
Commercial services and supplies	**21,643**	19,552	18,473	**33,761**	32,045	30,623
Utilities	**12,372**	11,396	10,559	**28,864**	27,849	25,679
Transportation	**19,753**	19,369	18,050	**27,355**	27,371	25,655
Media	**12,852**	12,833	11,615	**25,759**	24,194	21,596
Technology hardware and equipment	**6,362**	6,337	5,158	**23,777**	24,734	14,125
Individuals and trusts	**16,152**	17,992	16,723	**21,134**	23,176	21,568
Pharmaceuticals and biotechnology	**6,067**	6,302	5,956	**17,607**	16,472	16,800
Software and services	**8,256**	6,617	5,542	**16,882**	18,362	15,052
Automobiles and components	**4,952**	4,804	5,203	**11,317**	11,329	10,479
Telecommunication services	**5,038**	4,717	3,991	**11,290**	10,645	10,407
Consumer durables and apparel	**6,289**	6,053	6,457	**11,033**	11,165	10,827
Insurance, including monolines	**4,941**	5,095	4,758	**10,592**	10,728	10,402
Food and staples retailing	**4,504**	4,351	3,812	**9,330**	9,439	7,482
Religious and social organizations	**4,440**	4,526	4,692	**6,073**	5,929	6,215
Other	**5,820**	6,309	7,249	**10,971**	15,510	12,704
Total commercial credit exposure by industry	**$ 571,747**	$ 559,563	$ 522,529	**$ 940,308**	$ 942,497	$ 855,065
Net credit default protection purchased on total commitments [5]				**$ (7,078)**	$ (6,677)	$ (6,720)

(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 cash collateral of $42.4 billion, $41.9 billion and $52.7 billion at March 31, 2016, December 31, 2015 and March 31, 2015, respectively. Not reflected in utilized and committed exposure is additional non-cash derivative collateral held of $22.3 billion, $23.3 billion and $21.8 billion which consists primarily of other marketable securities at March 31, 2016, December 31, 2015 and March 31, 2015, respectively.

(2) Total utilized and total committed exposure includes loans and letters of credit accounted for under the fair value option and are comprised of loans outstanding of $6.3 billion, $5.1 billion and $6.4 billion and issued letters of credit at notional value of $303 million, $290 million and $469 million at March 31, 2016, December 31, 2015 and March 31, 2015, respectively. In addition, total committed exposure includes unfunded loan commitments at notional value of $9.3 billion, $10.6 billion and $8.4 billion at March 31, 2016, December 31, 2015 and March 31, 2015, 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]

	March 31 2016	December 31 2015
Less than or equal to one year	**40%**	39%
Greater than one year and less than or equal to five years	**58**	59
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)

	March 31, 2016		December 31, 2015	
Ratings [2, 3]	**Net Notional [4]**	**Percent of Total**	Net Notional [4]	Percent of Total
A	**$ (810)**	**11.4%**	$ (752)	11.3%
BBB	**(3,272)**	**46.2**	(3,030)	45.4
BB	**(1,863)**	**26.3**	(2,090)	31.3
B	**(1,052)**	**14.9**	(634)	9.5
CCC and below	**(45)**	**0.6**	(139)	2.1
NR [5]	**(36)**	**0.6**	(32)	0.4
Total net credit default protection	**$ (7,078)**	**100.0%**	$ (6,677)	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.

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 March 31 2016	Hedges and Credit Default Protection [4]	**Net Country Exposure at March 31 2016 [5]**	Increase (Decrease) from December 31 2015
United Kingdom	$ 30,687	$ 14,715	$ 7,171	$ 4,020	$ 56,593	$ (5,126)	**$ 51,467**	$ (1,779)
Canada	5,917	6,720	2,159	3,054	17,850	(1,126)	**16,724**	1,992
Brazil	9,669	404	1,003	4,349	15,425	(213)	**15,212**	(438)
Japan	14,259	570	1,842	1,175	17,846	(3,207)	**14,639**	275
Germany	9,252	5,344	2,597	2,760	19,953	(5,769)	**14,184**	780
France	3,171	4,536	2,106	5,807	15,620	(4,869)	**10,751**	2,065
India	6,688	245	471	3,588	10,992	(253)	**10,739**	385
Australia	5,216	2,184	1,020	2,096	10,516	(309)	**10,207**	662
China	7,906	616	1,049	1,093	10,664	(627)	**10,037**	(437)
Hong Kong	5,828	255	871	577	7,531	(21)	**7,510**	(79)
South Korea	4,281	757	939	1,837	7,814	(628)	**7,186**	328
Netherlands	3,403	2,797	789	1,423	8,412	(1,697)	**6,715**	(919)
Switzerland	3,293	2,969	412	705	7,379	(1,425)	**5,954**	(309)
Mexico	3,283	1,102	246	1,061	5,692	(258)	**5,434**	380
Italy	3,470	967	875	976	6,288	(1,231)	**5,057**	(251)
Singapore	1,955	216	632	1,726	4,529	(36)	**4,493**	(236)
Turkey	3,297	117	83	31	3,528	(260)	**3,268**	128
United Arab Emirates	2,001	204	1,039	43	3,287	(64)	**3,223**	197
Israel	172	2,499	91	237	2,999	—	**2,999**	249
Spain	1,589	532	275	1,091	3,487	(766)	**2,721**	(342)
Total top 20 non-U.S. countries exposure	$ 125,337	$ 47,749	$ 25,670	$ 37,649	$ 236,405	$ (27,885)	**$ 208,520**	$ 2,651

(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 $31.3 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 $84.1 billion. Counterparty exposure is not presented net of hedges or credit default protection.

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

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

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

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

	March 31 2016	December 31 2015	September 30 2015	June 30 2015	March 31 2015
Residential mortgage	**$ 3,976**	$ 4,803	$ 5,242	$ 5,985	$ 6,421
Home equity	**3,244**	3,337	3,429	3,563	3,759
Direct/Indirect consumer	**26**	24	25	26	28
Other consumer	**1**	1	1	1	1
Total consumer	**7,247**	8,165	8,697	9,575	10,209
U.S. commercial	**1,236**	867	836	869	680
Commercial real estate	**91**	93	108	126	132
Commercial lease financing	**29**	12	17	19	16
Non-U.S. commercial	**165**	158	56	80	79
	1,521	1,130	1,017	1,094	907
U.S. small business commercial	**82**	82	85	78	89
Total commercial	**1,603**	1,212	1,102	1,172	996
Total nonperforming loans and leases	**8,850**	9,377	9,799	10,747	11,205
Foreclosed properties (1)	**431**	459	537	818	896
Total nonperforming loans, leases and foreclosed properties (2, 3, 4)	**$ 9,281**	$ 9,836	$ 10,336	$ 11,565	$ 12,101
Fully-insured home loans past due 30 days or more and still accruing	**$ 8,207**	$ 9,855	$ 10,467	$ 11,871	$ 12,743
Consumer credit card past due 30 days or more and still accruing	**1,590**	1,721	1,662	1,650	1,749
Other loans past due 30 days or more and still accruing	**3,219**	3,603	3,415	3,423	3,513
Total loans past due 30 days or more and still accruing (3, 5, 6)	**$ 13,016**	$ 15,179	$ 15,544	$ 16,944	$ 18,005
Fully-insured home loans past due 90 days or more and still accruing	**$ 6,334**	$ 7,150	$ 7,616	$ 8,917	$ 9,912
Consumer credit card past due 90 days or more and still accruing	**820**	865	799	828	883
Other loans past due 90 days or more and still accruing	**193**	235	203	195	173
Total loans past due 90 days or more and still accruing (3, 5, 6)	**$ 7,347**	$ 8,250	$ 8,618	$ 9,940	$ 10,968
Nonperforming loans, leases and foreclosed properties/Total assets (7)	**0.43%**	0.46%	0.48%	0.54%	0.57%
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties (7)	**1.04**	1.10	1.18	1.32	1.40
Nonperforming loans and leases/Total loans and leases (7)	**0.99**	1.05	1.12	1.23	1.30
Commercial utilized reservable criticized exposure (8)	**$ 18,577**	$ 15,896	$ 13,028	$ 12,932	$ 11,901
Commercial utilized reservable criticized exposure/Commercial utilized reservable exposure (8)	**3.87%**	3.38%	2.85%	2.92%	2.79%
Total commercial utilized criticized exposure/Commercial utilized exposure (8)	**3.82**	3.28	2.93	3.08	2.99

(1) Foreclosed property balances do not include properties insured by certain government-guaranteed loans, principally FHA-insured loans, that entered foreclosure of $1.4 billion, $1.4 billion, $1.3 billion, $1.3 billion and $1.2 billion at March 31, 2016, December 31, 2015, September 30, 2015, June 30, 2015 and March 31, 2015, 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:	March 31 2016	December 31 2015	September 30 2015	June 30 2015	March 31 2015
Nonperforming loans held-for-sale	**$ 265**	$ 227	$ 274	$ 298	$ 344
Nonperforming loans accounted for under the fair value option	**312**	306	321	339	380
Nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010	**36**	38	49	72	86

(5) Balances do not include loans held-for-sale past due 30 days or more and still accruing of $3 million, $24 million, $73 million, $42 million and $125 million at March 31, 2016, December 31, 2015, September 30, 2015, June 30, 2015 and March 31, 2015, respectively, and loans held-for-sale past due 90 days or more and still accruing of $0, $0, $0, $0 and $44 million at March 31, 2016, December 31, 2015, September 30, 2015, June 30, 2015 and March 31, 2015, respectively. At March 31, 2016, December 31, 2015, September 30, 2015, June 30, 2015 and March 31, 2015, there were $120 million, $127 million, $142 million, $141 million and $132 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 $8.2 billion, $6.9 billion, $7.2 billion, $7.6 billion and $8.5 billion at March 31, 2016, December 31, 2015, September 30, 2015, June 30, 2015 and March 31, 2015, 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)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Nonperforming Consumer Loans and Leases:					
Balance, beginning of period	**$ 8,165**	$ 8,697	$ 9,575	$ 10,209	$ 10,819
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	**951**	1,027	1,029	1,424	1,469
Reductions to nonperforming loans and leases:					
Paydowns and payoffs	**(133)**	(214)	(262)	(289)	(253)
Sales	**(823)**	(314)	(447)	(542)	(371)
Returns to performing status [2]	**(441)**	(490)	(722)	(631)	(867)
Charge-offs [3]	**(395)**	(450)	(375)	(484)	(460)
Transfers to foreclosed properties	**(77)**	(91)	(101)	(112)	(128)
Total net reductions to nonperforming loans and leases	**(918)**	(532)	(878)	(634)	(610)
Total nonperforming consumer loans and leases, end of period	**7,247**	8,165	8,697	9,575	10,209
Foreclosed properties	**421**	444	479	553	632
Nonperforming consumer loans, leases and foreclosed properties, end of period	**$ 7,668**	$ 8,609	$ 9,176	$ 10,128	$ 10,841
Nonperforming Commercial Loans and Leases [4]:					
Balance, beginning of period	**$ 1,212**	$ 1,102	$ 1,172	$ 996	$ 1,113
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	**697**	456	205	419	287
Advances	**9**	8	11	15	2
Reductions to nonperforming loans and leases:					
Paydowns	**(120)**	(133)	(145)	(103)	(110)
Sales	**(6)**	(27)	—	(65)	(16)
Return to performing status [5]	**(47)**	(32)	(47)	(27)	(24)
Charge-offs	**(142)**	(162)	(93)	(56)	(51)
Transfers to foreclosed properties	**—**	—	(1)	(7)	(205)
Total net additions (reductions) to nonperforming loans and leases	**391**	110	(70)	176	(117)
Total nonperforming commercial loans and leases, end of period	**1,603**	1,212	1,102	1,172	996
Foreclosed properties	**10**	15	58	265	264
Nonperforming commercial loans, leases and foreclosed properties, end of period	**$ 1,613**	$ 1,227	$ 1,160	$ 1,437	$ 1,260

(1) For amounts excluded from nonperforming loans, leases and foreclosed properties, see footnotes to Nonperforming Loans, Leases and Foreclosed Properties table on page 36.
(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)

Net Charge-offs	First Quarter 2016 Amount	First Quarter 2016 Percent	Fourth Quarter 2015 Amount	Fourth Quarter 2015 Percent	Third Quarter 2015 Amount	Third Quarter 2015 Percent	Second Quarter 2015 Amount	Second Quarter 2015 Percent	First Quarter 2015 Amount	First Quarter 2015 Percent
Residential mortgage [3]	**$ 91**	**0.20%**	$ 73	0.15%	$ 26	0.05%	$ 177	0.35%	$ 197	0.37%
Home equity	**112**	**0.60**	193	0.99	120	0.60	151	0.73	172	0.82
U.S. credit card	**587**	**2.71**	563	2.52	546	2.46	584	2.68	621	2.84
Non-U.S. credit card	**45**	**1.85**	46	1.78	47	1.83	51	2.03	44	1.80
Direct/Indirect consumer	**34**	**0.15**	29	0.13	25	0.12	24	0.11	34	0.17
Other consumer	**48**	**9.07**	54	10.63	57	11.21	33	7.00	49	10.88
Total consumer	**917**	**0.82**	958	0.84	821	0.71	1,020	0.87	1,117	0.95
U.S. commercial [4]	**65**	**0.10**	81	0.13	52	0.09	(1)	—	7	0.01
Commercial real estate	**(6)**	**(0.04)**	4	0.03	(10)	(0.08)	(4)	(0.03)	5	0.04
Commercial lease financing	**(2)**	**(0.05)**	1	0.02	3	0.07	—	—	5	0.11
Non-U.S. commercial	**42**	**0.19**	45	0.20	9	0.04	2	0.01	(2)	(0.01)
	99	**0.09**	131	0.13	54	0.05	(3)	—	15	0.02
U.S. small business commercial	**52**	**1.64**	55	1.68	57	1.72	51	1.56	62	1.90
Total commercial	**151**	**0.14**	186	0.17	111	0.11	48	0.05	77	0.08
Total net charge-offs	**$ 1,068**	**0.48**	$ 1,144	0.52	$ 932	0.43	$ 1,068	0.49	$ 1,194	0.56
By Business Segment and All Other										
Consumer Banking	**$ 753**	**1.41%**	$ 753	1.41%	$ 715	1.37%	$ 726	1.44%	$ 806	1.64%
Global Wealth & Investment Management	**5**	**0.01**	20	0.06	17	0.05	17	0.05	18	0.06
Global Banking	**104**	**0.13**	137	0.17	53	0.07	(2)	—	6	0.01
Legacy Assets & Servicing	**67**	**1.07**	122	1.82	74	1.05	99	1.32	122	1.56
All Other	**139**	**0.47**	112	0.35	73	0.21	228	0.59	242	0.59
Total net charge-offs	**$ 1,068**	**0.48**	$ 1,144	0.52	$ 932	0.43	$ 1,068	0.49	$ 1,194	0.56

(1) Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases excluding loans accounted for under the fair value option during the period for each loan and lease category. Excluding the purchased credit-impaired loan portfolio, total annualized net charge-offs as a percentage of total average loans and leases outstanding were 0.49, 0.53, 0.43, 0.50 and 0.58 for the three months ended March 31, 2016, December 31, 2015, September 30, 2015, June 30, 2015 and March 31, 2015, respectively.

(2) Excludes write-offs of purchased credit-impaired loans of $105 million, $82 million, $148 million, $290 million and $288 million for the three months ended March 31, 2016, December 31, 2015, September 30, 2015, June 30, 2015 and March 31, 2015, 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 0.53, 0.55, 0.49, 0.63 and 0.70 for the three months ended March 31, 2016, December 31, 2015, September 30, 2015, June 30, 2015 and March 31, 2015, respectively.

(3) Includes charge-offs on nonperforming loan sales of $42 million for the three months ended March 31, 2016, and nonperforming loan sales recoveries and other recoveries of $8 million, $57 million, $22 million and $40 million for the three months ended December 31, 2015, September 30, 2015, June 30, 2015 and March 31, 2015, respectively.

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

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

Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)

	March 31, 2016			December 31, 2015			March 31, 2015		
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	**$ 1,312**	**10.87%**	**0.71%**	$ 1,500	12.26%	0.80%	$ 2,426	17.74%	1.17%
Home equity	**2,144**	**17.76**	**2.91**	2,414	19.73	3.18	2,824	20.65	3.38
U.S. credit card	**2,800**	**23.20**	**3.24**	2,927	23.93	3.27	3,252	23.78	3.73
Non-U.S. credit card	**253**	**2.10**	**2.54**	274	2.24	2.75	343	2.51	3.55
Direct/Indirect consumer	**200**	**1.66**	**0.22**	223	1.82	0.25	282	2.06	0.34
Other consumer	**49**	**0.40**	**2.24**	47	0.38	2.27	52	0.38	2.79
Total consumer	**6,758**	**55.99**	**1.51**	7,385	60.36	1.63	9,179	67.12	1.94
U.S. commercial (3)	**3,423**	**28.36**	**1.25**	2,964	24.23	1.12	2,633	19.25	1.11
Commercial real estate	**924**	**7.66**	**1.59**	967	7.90	1.69	1,031	7.54	2.09
Commercial lease financing	**133**	**1.10**	**0.63**	164	1.34	0.60	150	1.10	0.61
Non-U.S. commercial	**831**	**6.89**	**0.89**	754	6.17	0.82	683	4.99	0.80
Total commercial (4)	**5,311**	**44.01**	**1.19**	4,849	39.64	1.11	4,497	32.88	1.15
Allowance for loan and lease losses	**12,069**	**100.00%**	**1.35**	12,234	100.00%	1.37	13,676	100.00%	1.58
Reserve for unfunded lending commitments	**627**			646			537		
Allowance for credit losses	**$ 12,696**			$ 12,880			$ 14,213		

Asset Quality Indicators

	March 31, 2016	December 31, 2015	March 31, 2015
Allowance for loan and lease losses/Total loans and leases (2)	**1.35%**	1.37%	1.58%
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)	**1.31**	1.31	1.46
Allowance for loan and lease losses/Total nonperforming loans and leases (6)	**136**	130	122
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total nonperforming loans and leases (5)	**129**	122	110
Ratio of the allowance for loan and lease losses/Annualized net charge-offs (7)	**2.81**	2.70	2.82
Ratio of the allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Annualized net charge-offs (5, 7)	**2.67**	2.52	2.55
Ratio of the allowance for loan and lease losses/Annualized net charge-offs and purchased credit-impaired write-offs	**2.56**	2.52	2.28

(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 $1.6 billion, $1.6 billion and $1.9 billion and home equity loans of $348 million, $250 million and $205 million at March 31, 2016, December 31, 2015 and March 31, 2015, respectively. Commercial loans accounted for under the fair value option included U.S. commercial loans of $2.6 billion, $2.3 billion and $2.0 billion and non-U.S. commercial loans of $3.7 billion, $2.8 billion and $4.5 billion at March 31, 2016, December 31, 2015 and March 31, 2015, respectively.

(2) Total loans and leases do not include loans accounted for under the fair value option of $8.2 billion, $6.9 billion and $8.5 billion at March 31, 2016, December 31, 2015 and March 31, 2015, respectively.

(3) Includes allowance for loan and lease losses for U.S. small business commercial loans of $480 million, $507 million and $533 million at March 31, 2016, December 31, 2015 and March 31, 2015, respectively.

(4) Includes allowance for loan and lease losses for impaired commercial loans of $285 million, $217 million and $155 million at March 31, 2016, December 31, 2015 and March 31, 2015, respectively.

(5) Excludes valuation allowance on purchased credit-impaired loans of $622 million, $804 million and $1.3 billion at March 31, 2016, December 31, 2015 and March 31, 2015, respectively.

(6) Allowance for loan and lease losses includes $4.1 billion, $4.5 billion and $5.5 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 March 31, 2016, December 31, 2015 and March 31, 2015, respectively. Excluding these amounts, allowance for loan and lease losses as a percentage of total nonperforming loans and leases was 90 percent, 82 percent and 73 percent at March 31, 2016, December 31, 2015 and March 31, 2015, respectively.

(7) Net charge-offs exclude $105 million, $82 million and $288 million of write-offs in the purchased credit-impaired loan portfolio at March 31, 2016, December 31, 2015 and March 31, 2015, respectively.

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 2016, the Corporation adjusted the amount of capital being allocated to its business segments.

See the tables below and on pages 41-43 for reconciliations of these non-GAAP financial measures to financial measures defined by GAAP for the three months ended March 31, 2016, December 31, 2015, September 30, 2015, June 30, 2015 and March 31, 2015. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate supplemental financial data differently.

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis					
Net interest income	**$ 9,171**	$ 9,756	$ 9,471	$ 10,461	$ 9,411
Fully taxable-equivalent adjustment	**215**	226	226	223	215
Net interest income on a fully taxable-equivalent basis	**$ 9,386**	$ 9,982	$ 9,697	$ 10,684	$ 9,626
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	**$ 19,512**	$ 19,667	$ 20,513	$ 21,956	$ 20,914
Fully taxable-equivalent adjustment	**215**	226	226	223	215
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 19,727**	$ 19,893	$ 20,739	$ 22,179	$ 21,129
Reconciliation of income tax expense to income tax expense on a fully taxable-equivalent basis					
Income tax expense	**$ 1,019**	$ 1,511	$ 1,446	$ 2,084	$ 1,225
Fully taxable-equivalent adjustment	**215**	226	226	223	215
Income tax expense on a fully taxable-equivalent basis	**$ 1,234**	$ 1,737	$ 1,672	$ 2,307	$ 1,440
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity					
Common shareholders' equity	**$ 237,123**	$ 234,851	$ 231,620	$ 228,780	$ 225,357
Goodwill	**(69,761)**	(69,761)	(69,774)	(69,775)	(69,776)
Intangible assets (excluding mortgage servicing rights)	**(3,687)**	(3,888)	(4,099)	(4,307)	(4,518)
Related deferred tax liabilities	**1,707**	1,753	1,811	1,885	1,959
Tangible common shareholders' equity	**$ 165,382**	$ 162,955	$ 159,558	$ 156,583	$ 153,022
Reconciliation of average shareholders' equity to average tangible shareholders' equity					
Shareholders' equity	**$ 260,317**	$ 257,125	$ 253,893	$ 251,054	$ 245,744
Goodwill	**(69,761)**	(69,761)	(69,774)	(69,775)	(69,776)
Intangible assets (excluding mortgage servicing rights)	**(3,687)**	(3,888)	(4,099)	(4,307)	(4,518)
Related deferred tax liabilities	**1,707**	1,753	1,811	1,885	1,959
Tangible shareholders' equity	**$ 188,576**	$ 185,229	$ 181,831	$ 178,857	$ 173,409

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

Exhibit A: Non-GAAP Reconciliations (continued)

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity					
Common shareholders' equity	**$ 238,434**	$ 233,932	$ 233,632	$ 229,386	$ 227,915
Goodwill	**(69,761)**	(69,761)	(69,761)	(69,775)	(69,776)
Intangible assets (excluding mortgage servicing rights)	**(3,578)**	(3,768)	(3,973)	(4,188)	(4,391)
Related deferred tax liabilities	**1,667**	1,716	1,762	1,813	1,900
Tangible common shareholders' equity	**$ 166,762**	$ 162,119	$ 161,660	$ 157,236	$ 155,648
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity					
Shareholders' equity	**$ 262,776**	$ 256,205	$ 255,905	$ 251,659	$ 250,188
Goodwill	**(69,761)**	(69,761)	(69,761)	(69,775)	(69,776)
Intangible assets (excluding mortgage servicing rights)	**(3,578)**	(3,768)	(3,973)	(4,188)	(4,391)
Related deferred tax liabilities	**1,667**	1,716	1,762	1,813	1,900
Tangible shareholders' equity	**$ 191,104**	$ 184,392	$ 183,933	$ 179,509	$ 177,921
Reconciliation of period-end assets to period-end tangible assets					
Assets	**$2,185,498**	$2,144,316	$2,153,006	$2,149,034	$2,143,545
Goodwill	**(69,761)**	(69,761)	(69,761)	(69,775)	(69,776)
Intangible assets (excluding mortgage servicing rights)	**(3,578)**	(3,768)	(3,973)	(4,188)	(4,391)
Related deferred tax liabilities	**1,667**	1,716	1,762	1,813	1,900
Tangible assets	**$2,113,826**	$2,072,503	$2,081,034	$2,076,884	$2,071,278

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

Exhibit A: Non-GAAP Reconciliations (continued)

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

	First Quarter 2016	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015
Reconciliation of return on average allocated capital [1]					
Consumer Banking					
Reported net income	**$ 1,785**	$ 1,774	$ 1,763	$ 1,706	$ 1,461
Adjustment related to intangibles [2]	**1**	1	1	1	1
Adjusted net income	**$ 1,786**	$ 1,775	$ 1,764	$ 1,707	$ 1,462
Average allocated equity [3]	**$ 60,261**	$ 59,234	$ 59,231	$ 59,285	$ 59,295
Adjustment related to goodwill and a percentage of intangibles	**(30,261)**	(30,234)	(30,231)	(30,285)	(30,295)
Average allocated capital	**$ 30,000**	$ 29,000	$ 29,000	$ 29,000	$ 29,000
Global Wealth & Investment Management					
Reported net income	**$ 740**	$ 616	$ 657	$ 689	$ 652
Adjustment related to intangibles [2]	**3**	3	3	3	3
Adjusted net income	**$ 743**	$ 619	$ 660	$ 692	$ 655
Average allocated equity [3]	**$ 23,098**	$ 22,115	$ 22,132	$ 22,106	$ 22,168
Adjustment related to goodwill and a percentage of intangibles	**(10,098)**	(10,115)	(10,132)	(10,106)	(10,168)
Average allocated capital	**$ 13,000**	$ 12,000	$ 12,000	$ 12,000	$ 12,000
Global Banking					
Reported net income	**$ 1,066**	$ 1,378	$ 1,277	$ 1,251	$ 1,367
Adjustment related to intangibles [2]	**—**	—	—	—	—
Adjusted net income	**$ 1,066**	$ 1,378	$ 1,277	$ 1,251	$ 1,367
Average allocated equity [3]	**$ 60,937**	$ 58,938	$ 58,947	$ 58,978	$ 58,877
Adjustment related to goodwill and a percentage of intangibles	**(23,937)**	(23,938)	(23,947)	(23,978)	(23,877)
Average allocated capital	**$ 37,000**	$ 35,000	$ 35,000	$ 35,000	$ 35,000
Global Markets					
Reported net income	**$ 984**	$ 178	$ 813	$ 799	$ 677
Adjustment related to intangibles [2]	**2**	2	4	2	2
Adjusted net income	**$ 986**	$ 180	$ 817	$ 801	$ 679
Average allocated equity [3]	**$ 42,332**	$ 40,338	$ 40,351	$ 40,379	$ 40,416
Adjustment related to goodwill and a percentage of intangibles	**(5,332)**	(5,338)	(5,351)	(5,379)	(5,416)
Average allocated capital	**$ 37,000**	$ 35,000	$ 35,000	$ 35,000	$ 35,000

For footnotes see page 43.

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

Exhibit A: Non-GAAP Reconciliations (continued)

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

	First Quarter 2016	Fourth Quarter 2015	First Quarter 2015
Consumer Banking			
Deposits			
Reported net income	**$ 814**	$ 728	$ 536
Adjustment related to intangibles [2]	**—**	—	—
Adjusted net income	**$ 814**	$ 728	$ 536
Average allocated equity [3]	**$ 30,417**	$ 30,420	$ 30,424
Adjustment related to goodwill and a percentage of intangibles	**(18,417)**	(18,420)	(18,424)
Average allocated capital	**$ 12,000**	$ 12,000	$ 12,000
Consumer Lending			
Reported net income	**$ 971**	$ 1,046	$ 925
Adjustment related to intangibles [2]	**1**	1	1
Adjusted net income	**$ 972**	$ 1,047	$ 926
Average allocated equity [3]	**$ 29,844**	$ 28,814	$ 28,870
Adjustment related to goodwill and a percentage of intangibles	**(11,844)**	(11,814)	(11,870)
Average allocated capital	**$ 18,000**	$ 17,000	$ 17,000

(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.