As filed with the Securities and Exchange Commission on July 18, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported):
July 18, 2012

BANK OF AMERICA CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	1-6523	56-0906609
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

100 North Tryon Street
Charlotte, North Carolina 28255
(Address of principal executive offices)

(704) 386-5681
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On July 18, 2012, Bank of America Corporation (the Corporation) announced financial results for thesecond quarter ended June 30, 2012, reporting second quarter net income of $2.5 billion, or $0.19 per diluted share. A copy of the press release announcing the Corporation's results for thesecond quarter ended June 30, 2012 as well as certain earnings related slides for use in connection with an earnings investor conference call and webcast are attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively, and incorporated by reference herein.

The information provided under Item 2.02 of this report, including Exhibit 99.1 and Exhibit 99.2, shall be deemed to be “filed” for purposes of the Securities Exchange Act of 1934, as amended.

ITEM 7.01. REGULATION FD DISCLOSURE.

On July 18, 2012, the Corporation will hold an investor conference call and webcast to disclose financial results for thesecond quarter ended June 30, 2012. The Supplemental Information package and earnings related slides for use during this conference call and webcast are furnished herewith as Exhibits 99.3 and 99.4, and incorporated by reference in this Item 7.01. All information in Exhibits 99.3 and 99.4 is presented as of the particular date or dates referenced therein, and the Corporation does not undertake any obligation to, and disclaims any duty to, update any of the information provided.

The information in the preceding paragraph, as well as Exhibits 99.3 and 99.4 referenced therein, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall the information or Exhibits 99.3 and 99.4 be deemed incorporated by reference in any filings under the Securities Act of 1933, as amended.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibits 99.1 and 99.2 are filed herewith. Exhibits 99.3 and 99.4 are furnished herewith.

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
99.1	Press Release dated July 18, 2012 with respect to the Corporation’s financial results for the second quarter ended June 30, 2012
99.2	Select earnings related slides for use on July 18, 2012 with respect to the Corporation’s financial results for the second quarter ended June 30, 2012
99.3	Supplemental Information for use on July 18, 2012 with respect to the Corporation’s financial results for the second quarter ended June 30, 2012
99.4	Earnings related slides for use on July 18, 2012 with respect to the Corporation’s financial results for the second quarter ended June 30, 2012

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Corporation has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BANK OF AMERICA CORPORATION

By:	/s/ Neil A. Cotty
	Neil A. Cotty
	Chief Accounting Officer

Dated: July 18, 2012

INDEX TO EXHIBITS

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July 18, 2012

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Bank of America Reports Second-Quarter 2012 Net Income of $2.5 Billion or $0.19 Per Diluted Share

Record Tier 1 Common Capital Ratio of 11.24 Percent Under Basel 1, up 46 Basis Points Since March 31, 2012

Tier 1 Common Capital Ratio Under Basel 3 Estimated at 8.10 Percent at June 30, 2012[1]

Long-term Debt Down $53 Billion From Q1-12, Driven by Maturities and Liability Management Actions; Time-to-Required Funding Improved to Record 37 Months

Investment Bank Ranked No. 2 in Global Net Investment Banking Fees for First-half 2012

Global Wealth and Investment Management Reported Record Asset Management Fees of $1.6 Billion, Driven by Market Gains and Solid Long-term Assets Under Management Flows

First-lien Mortgage Originations up 18 Percent From Q1-12

Consumer and Business Banking Average Deposit Balances up $10.3 Billion, or 2.2 Percent From Q1-12

Provision for Credit Losses Declined to Lowest Level Since Q1-07 as Credit Quality Continues to Improve

Phase 2 of New BAC Expected to Yield Cost Annualized Savings of $3 Billion by Mid-2015, Total New BAC Annualized Cost Savings Now Projected to Be $8 Billion

CHARLOTTE — Bank of America Corporation today reported net income of $2.5 billion, or $0.19 per diluted share, for the second quarter of 2012, compared to a net loss of $8.8 billion, or $0.90 per diluted share in the second quarter of 2011. The year-ago quarter included a total of $18.2 billion in pretax charges for certain mortgage-related items and other selected adjustments, including provisions for representations and warranties and goodwill impairment.[2]

[1] The Basel Tier 1 common capital ratio is based on certain assumptions with respect to the final Basel 3 rules and is expected to evolve over time, as the Basel 3 rules evolve and the Company's businesses change. For more information, see the Capital and Liquidity section of this press release on page 15.
[2] Refer to pages 15-16 of the company's second-quarter 2011 earnings press release dated July 19, 2011 for table indicating mortgage-related items and other selected adjustments.

Relative to the same quarter a year ago, the results for thesecond quarter of 2012 reflect higher mortgage banking income, driven largely by lower provisions for representations and warranties, the absence of the goodwill impairment charge and improved credit quality across most major portfolios. In addition, the company had solid contributions from the wealth management and corporate and commercial banking businesses. This was partially offset by lower net interest income from the continued low-rate environment and lower loan levels.

“In a challenging global economy, we still see opportunities to do more with our customers and clients. Lending to commercial businesses increased for the sixth straight quarter -- with small business lending and commitments up 23 percent in a year -- and consumer credit is in the best shape in years,” said Brian Moynihan, chief executive officer. “This quarter we surpassed 10 million mobile banking customers, up 34 percent in a year. With about 45,000 new mobile customers a week, we are adapting to meet customer needs and to do more with them.”

“Once again, we had strong capital generation this quarter through a combination of earnings growth and a reduction in risk-weighted assets," said Chief Financial Officer Bruce Thompson. "In one year, our Tier 1 common capital ratios have gone from being the lowest of the major U.S. banks to among the highest, and we've maintained our strong liquidity levels even as we reduced our long-term debt by $125 billion."

As of June 30, 2012, the company's Basel 3 Tier 1 common capital ratio on a fully phased-in basis was estimated at 8.10 percent. This compares with the company's previous guidance of achieving a Basel 3 Tier 1 common capital ratio of more than 7.50 percent on a fully phased-in basis by year-end 2012.

"The fact that we exceeded our previous guidance for Basel 3 six months ahead of schedule points to the significant progress we have made this year to build capital, reduce risk-weighted assets and position the company for long-term growth," Thompson added.

Selected Financial Highlights

	Three Months Ended		
(Dollars in millions except per share data)	**June 30 2012**	March 31 2012	June 30 2011
Net interest income, FTE basis [1]	**$ 9,782**	$ 11,053	$ 11,493
Noninterest income	**12,420**	11,432	1,990
Total revenue, net of interest expense, FTE basis	**22,202**	22,485	13,483
Provision for credit losses	**1,773**	2,418	3,255
Noninterest expense [2]	**17,048**	19,141	22,856
Net income (loss)	**2,463**	653	(8,826)
Diluted earnings per common share	**$ 0.19**	$ 0.03	$ (0.90)

[1] Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 24-27 of this press release. Net interest income on a GAAP basis was $9.5 billion, $10.8 billion and $11.2 billion for the three months ended June 30, 2012, March 31, 2012 and June 30, 2011. Total revenue, net of interest expense on a GAAP basis, was $22.0 billion, $22.3 billion and $13.2 billion for the three months ended June 30, 2012, March 31, 2012 and June 30, 2011.

[2] Includes a goodwill impairment charge of $2.6 billion in the second quarter of 2011.

Key Business Highlights

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

Be customer-driven

- Bank of America extended approximately $107 billion in credit in thesecond quarter of 2012. This included $68.4 billion in commercial non-real estate loans, $18.0 billion in residential first mortgages, $8.2 billion in commercial real estate loans, $4.3 billion in U.S. consumer and small business card, $930 million in home equity products and $6.7 billion in other consumer credit.

- The $18.0 billion in residential first mortgages funded in the second quarter helped more than 72,000 homeowners either purchase a home or refinance an existing mortgage. This included more than 5,000 first-time homebuyer mortgages originated by retail channels, and nearly 22,000 mortgages to low- and moderate-income borrowers. Approximately 19 percent of funded first mortgages were for home purchases and 81 percent were refinances.

- The company originated approximately $4.0 billion in small business loans and commitments in the first six months of 2012, up 23 percent from the year-ago period, reflecting its continued focus on supporting small businesses.

- The company raised $125 billion in capital for clients in thesecond quarter of 2012, which helped clients support the economy.

- Period-end loan balances in Global Wealth and Investment Management grew $2.5 billion, or 2.4 percent, from the first quarter of 2012 to a record $105.4 billion on higher securities-based lending.

- Bank of America continued to add to its team of more than 17,500 Financial Advisors during the second quarter of 2012. The total number of Wealth Advisors in Global Wealth and Investment Management, including those Financial Advisors in Consumer and Business Banking, rose for the 12th consecutive quarter.

- The company continued to deepen relationships with customers. The number of mobile banking customers rose 34 percent from the year-ago quarter to 10.3 million customers, and the number of new U.S. consumer credit card accounts opened in the second quarter of 2012 was up 7 percent from the year-ago quarter.

- The company continued to expand relationships with corporate and commercial banking clients, with average commercial and industrial loan and lease balances up 11.5 percent from the second quarter of 2011.

- Bank of America Merrill Lynch (BofA Merrill) continued to rank No. 2 globally in net investment banking fees during the first half of 2012, including self-led deals, as reported by Dealogic.

Continue to build a fortress balance sheet

- Regulatory capital ratios increased significantly, with the Tier 1 common capital ratio under Basel 1 increasing to 11.24 percent in the second quarter of 2012, up 46 bps from the first quarter of 2012 and 301 bps higher than the second quarter of 2011.

- The Tier 1 common capital ratio under Basel 3 on a fully phased-in basis was estimated at 8.10 percent as of June 30, 2012. This compares with the company's previous guidance of achieving a Basel 3 Tier 1 common capital ratio of more than 7.50 percent on a fully phased-in basis at year-end 2012.[1]

- The company continued to maintain strong liquidity in the second quarter of 2012 while significantly reducing long-term debt. Global Excess Liquidity Sources totaled $378 billion at June 30, 2012, compared to $406 billion at March 31, 2012 and $402 billion at June 30, 2011. Long-term debt declined to $302 billion at June 30, 2012 from $355 billion at March 31, 2012 and $427 billion at June 30, 2011.

- Time-to-required funding increased to a record 37 months at June 30, 2012, from 31 months at March 31, 2012 and 22 months at June 30, 2011.

Manage risk well

- The provision for credit losses declined 46 percent from the year-ago quarter, reflecting improved credit quality across most major consumer and commercial portfolios and the impact of underwriting changes implemented over the past several years.

- The allowance for loan and lease losses to annualized net charge-off coverage ratio was 2.08 times in the second quarter of 2012, compared with 1.97 times in the first quarter of 2012 and 1.64 times in the second quarter of 2011. Excluding purchased credit-impaired loans, the allowance to annualized net charge-off coverage ratio was 1.46 times, 1.43 times and 1.28 times for the same periods, respectively.

- The company continued to manage its sovereign and non-sovereign exposures in Europe. Total exposure to Greece, Italy, Ireland, Portugal and Spain, including net credit default protection, declined to $9.6 billion at June 30, 2012, from $9.8 billion at March 31, 2012 and $16.7 billion at June 30, 2011.

[1] The Basel Tier 1 common capital ratio is based on certain assumptions with respect to the final Basel 3 rules and is expected to evolve over time, as the Basel 3 rules evolve and the company's businesses change. For more information, see the Capital and Liquidity section of this press release on page 15.

Deliver for our shareholders

- The company continued to focus on strengthening the balance sheet by increasing capital and maintaining strong liquidity and reserve levels.

- Tangible book value per share[1] increased to $13.22 at June 30, 2012, compared to $12.87 at March 31, 2012 and $12.65 at June 30, 2011. Book value per share was $20.16 at June 30, 2012, compared to $19.83 at March 31, 2012 and $20.29 at June 30, 2011.

- During the quarter, the company retired $5.5 billion of debt and trust-preferred securities for cash that resulted in total gains of $505 million. These actions, combined with the debt maturities in the second quarter of 2012 and additional liability management actions announced for the third quarter of 2012, are expected to benefit quarterly net interest income by approximately $300 million, of which $60 million was recognized in the second quarter of 2012.

Manage efficiency well

- Noninterest expense declined to $17.0 billion in the second quarter of 2012 from $19.1 billion in the first quarter of 2012 and $22.9 billion in the second quarter of 2011 as the company continued to focus on streamlining and simplifying its businesses.

- The company continued to approve and implement employee-generated ideas as part of Project New BAC. To date, more than 3,100 employee-submitted ideas have been accepted as initiatives.

- Bank of America remains on track to exceed its previously announced goal of achieving 20 percent of the $5 billion in annualized targeted cost savings from Phase 1 by the end of 2012. With Phase 2 evaluations now complete, the company expects a total of $8 billion in annualized cost savings from New BAC by mid-2015.

- At June 30, 2012, the company had 275,460 full-time employees, down 3,228 from the end of the prior quarter, and 12,624 less than June 30, 2011. Excluding FTE increases in Legacy Assets and Servicing to handle increasing government and private programs for housing, the number of full-time employees is down nearly 20,000 from the year-ago quarter.

[1] Tangible book value per share of common stock is a non-GAAP measure. Other companies may define or calculate this measure differently. For reconciliation to GAAP measures, refer to pages 24-27 of this press release.

Business Segment Results

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

Consumer and Business Banking

	Three Months Ended		
(Dollars in millions)	**June 30 2012**	March 31 2012	June 30 2011
Total revenue, net of interest expense, FTE basis	**$ 7,326**	$ 7,422	$ 8,681
Provision for credit losses	**1,131**	877	400
Noninterest expense	**4,359**	4,247	4,377
Net income	**1,156**	1,455	2,502
Return on average equity	**8.70 %**	11.05 %	19.10 %
Return on average economic capital [1]	**20.31**	26.16	45.87
Average loans	**$ 136,872**	$ 141,578	$ 155,122
Average deposits	**476,580**	466,240	467,179
	At June 30 2012	At March 31 2012	At June 30 2011
Client brokerage assets	**$ 72,226**	$ 73,422	$ 69,000

[1] Return on average economic capital is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 24-27 of this press release.

Business Highlights

- Successfully integrated 11.0 million customers and 18.5 million deposit accounts into one banking platform, which provides our customers with a convenient and consistent banking network across the franchise.

- The number of new U.S. credit card accounts opened in the second quarter of 2012 was up 7 percent from the year-ago quarter. During the second quarter of 2012, the number of BankAmericard Cash Rewards cards grew by 37 percent to 1.4 million.

- Average deposit balances increased 2.0 percent from the year-ago quarter, driven by growth in liquid products in a low rate environment. The rates paid on deposits declined 8 basis points in the second quarter of 2012 from the year-ago quarter due to pricing discipline and a shift in the mix of deposits.

Financial Overview

Consumer and Business Banking reported net income of $1.2 billion, down $1.3 billion from the year-ago quarter, due to lower revenue and higher credit costs.

Revenue of $7.3 billion decreased $1.4 billion from the year-ago quarter. Net interest income of $4.7 billion decreased $845 million primarily from lower average loans and the continued low rate environment.

Noninterest income declined $510 million to $2.6 billion, primarily from the implementation of debit card interchange fee rules as a result of the Durbin Amendment and a gain on the sale of certain portfolios in the second quarter of 2011. Provision for credit losses, primarily within the Card Services business, increased $731 million from the year-ago quarter to $1.1 billion as portfolio trends began to stabilize. Net charge-offs declined to $1.7 billion in the second quarter of 2012 from $2.6 billion in the year-ago quarter.

Noninterest expense of $4.4 billion remained relatively flat from the year-ago quarter as lower operating expenses were offset by an increase in litigation expense.

Consumer Real Estate Services

	Three Months Ended		
(Dollars in millions)	**June 30 2012**	March 31 2012	June 30 2011
Total revenue, net of interest expense, FTE basis	**$ 2,521**	$ 2,674	$ (11,315)
Provision for credit losses	**186**	507	1,507
Noninterest expense[1]	**3,556**	3,905	8,625
Net loss	**(768)**	(1,145)	(14,506)
Average loans	**106,725**	110,755	121,683

	At June 30 2012	At March 31 2012	At June 30 2011
Period-end loans	**$ 105,304**	$ 109,264	$ 121,553

[1] Includes a goodwill impairment charge of $2.6 billion in the second quarter of 2011.

Business Highlights

- Bank of America funded $18.9 billion in residential home loans and home equity loans during the second quarter of 2012, compared to $16.0 billion in the first quarter of 2012 and $19.6 billion in the second quarter of 2011, excluding correspondent originations.

- The mortgage portfolio serviced for investors declined to $1.2 trillion at the end of the second quarter of 2012 from $1.3 trillion at the end of the first quarter of 2012 and $1.6 trillion at the end of the second quarter of 2011. Capitalized mortgage servicing rights (MSR) as a percent of the portfolio declined to 47 basis points at June 30, 2012 from 58 basis points at March 31, 2012 and 78 basis points at June 30, 2011. The MSR balance was $5.7 billion at June 30, 2012, compared with $7.6 billion at March 31, 2012 and $12.4 billion at June 30, 2011.

- The number of 60+ day delinquent first mortgage loans serviced by Legacy Assets and Servicing declined to 1.06 million loans at the end of the second quarter of 2012 from 1.09 million at the end of the first quarter of 2012, and 1.28 million at the end of the second quarter of 2011.

Financial Overview

Consumer Real Estate Services reported a net loss of $768 million for the second quarter of 2012, compared to a net loss of $14.5 billion for the same period in 2011. The improvement was due primarily to higher mortgage-related charges in the prior year period, including $14.0 billion in representations and warranties provision, a $2.6 billion non-cash goodwill impairment charge and $2.6 billion in other mortgage-related costs.

While the home loan production businesses remained profitable, the continued high costs of managing delinquent and defaulted loans in the servicing portfolio combined with the costs associated with managing other legacy mortgage exposures resulted in the overall net loss for CRES for the quarter.

Revenue increased $13.8 billion from the second quarter of 2011 to $2.5 billion in the second quarter of 2012, driven by higher mortgage banking income, partially offset by lower insurance income due to the sale of Balboa Insurance in mid-2011. Both revenue and mortgage banking income increased from the year-ago quarter due to lower representations and warranties provision and higher servicing income, driven by more favorable MSR results, net of hedges.

While CRES loan fundings declined by 62 percent compared to the same period in 2011, largely due to the exit from the correspondent channel in late 2011, core production revenue increased slightly due to the higher margins on direct originations.

Representations and warranties provision was $395 million in the second quarter of 2012, compared to $14.0 billion in the second quarter of 2011. In the year-ago period, the company recorded $8.6 billion in provision and other expenses related to the agreement to resolve nearly all of the legacy Countrywide-issued first-lien non-GSE RMBS repurchase exposures, and $5.4 billion in provision related to other non-GSE, and to a lesser extent, GSE exposures.

The provision for credit losses in the second quarter of 2012 decreased $1.3 billion from the year-ago quarter to $186 million, driven by improved portfolio trends.

Noninterest expense, excluding the $2.6 billion non-cash goodwill impairment charge in the second quarter of 2011, decreased 41 percent to $3.6 billion, primarily due to lower litigation expense and mortgage-related assessments, waivers and other similar costs associated with foreclosure delays, as well as lower direct production expenses due to lower volume and the exit from correspondent lending. These declines were partially offset by higher default related servicing expenses.

Global Banking

(Dollars in millions)	Three Months Ended June 30 2012	March 31 2012	June 30 2011
Total revenue, net of interest expense, FTE basis	**$ 4,285**	$ 4,450	$ 4,659
Provision for credit losses	**(113)**	(238)	(557)
Noninterest expense	**2,165**	2,177	2,221
Net income	**1,406**	1,590	1,921
Return on average equity	**12.31%**	13.98%	16.37%
Return on average economic capital [1]	**26.83**	30.67	34.06
Average loans and leases	**$ 267,812**	$ 277,074	$ 260,144
Average deposits	**239,054**	237,531	235,662

[1] Return on average economic capital is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 24-27 of this press release.

Business Highlights

- Bank of America Merrill Lynch (BofA Merrill) was ranked No. 2 globally in net investment banking fees, including self-led deals, for the first half of 2012 according to Dealogic. During the second quarter of 2012, based on deal volume, BofA Merrill was ranked No. 1 globally in equity capital markets and was among the top three banks in high-yield corporate debt, leveraged loans, convertible debt, common stock underwriting, investment-grade corporate debt, asset-backed securities and syndicated loans.

- Average loans and leases increased $7.7 billion, or 3 percent, and average deposits rose $3.4 billion, or 1 percent, from the year-ago quarter.

- Credit quality continued to improve as nonperforming assets declined by $2.7 billion, or 45 percent, and total reservable criticized loans declined by $12.0 billion, or 45 percent, compared to the year-ago quarter.

Financial Overview

Global Banking reported net income of $1.4 billion, down $515 million from the year-ago quarter, from lower revenues and provision expense benefit partially offset by a decline in noninterest expense. Revenue of $4.3 billion was down 8 percent from the year-ago quarter, primarily due to lower investment banking fees, the lower rate environment and accretion on certain acquired portfolios.

Global Corporate Banking revenue increased to $1.5 billion in the second quarter of 2012 from $1.4 billion in the year-ago quarter, while Global Commercial Banking revenue declined to $2.0 billion in the second quarter of 2012 from $2.3 billion in the second quarter of 2011. Business Lending revenue was $2.0 billion in the second quarter of 2012, down from $2.2 billion in the year-ago quarter. Treasury Services revenue was $1.5 billion in the second quarter of 2012, compared to $1.6 billion in the second quarter of 2011. Firmwide investment banking fees, including self-led deals, declined to $1.2 billion from $1.7 billion in the year-ago quarter, mainly due to lower underwriting fee revenue.

The provision for credit losses was a benefit of $113 million in the second quarter of 2012, compared to a benefit of $557 million in the prior-year quarter. Asset quality continued to improve across all major portfolios with declines in reservable criticized loan balances. Noninterest expense was $2.2 billion, down 3 percent from the year-ago quarter, primarily from lower personnel expense.

Average loans and leases increased $7.7 billion, or 3 percent from the year-ago quarter, due to growth in domestic and international commercial and industrial loans and international trade finance. Average deposits increased $3.4 billion from the prior-year quarter as balances continued to grow from excess market liquidity and limited alternative investment options.

Global Markets

	Three Months Ended		
(Dollars in millions)	**June 30 2012**	March 31 2012	June 30 2011
Total revenue, net of interest expense, FTE basis	**$ 3,365**	$ 4,193	$ 4,413
Provision for credit losses	**(14)**	(20)	(8)
Noninterest expense	**2,711**	3,076	3,263
Net income	**462**	798	911
Return on average equity	**10.84%**	17.52%	15.90%
Return on average economic capital [1]	**14.92**	23.54	19.99
Total average assets	**$ 581,952**	$ 558,594	$ 622,915

[1] Return on average economic capital is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 24-27 of this press release.

Business Highlights

- Sales and trading revenue was $3.2 billion in the second quarter of 2012, compared to $3.8 billion in the first quarter of 2012 and $3.7 billion in the second quarter of 2011. Sales and trading revenue, excluding DVA losses, was $3.3 billion in the second quarter of 2012, compared to $5.2 billion in the first quarter of 2012 and $3.6 billion in the second quarter of 2011.

- Risk-weighted assets in the Global Markets business declined to $196 billion in the second quarter of 2012 from $243 billion in the second quarter of 2011 as the company continued to reduce legacy risk exposures.

Financial Overview

Global Markets revenue declined $1.0 billion from the year-ago quarter to $3.4 billion due to lower trading volumes, new issuance activity and client flows. The current quarter included DVA losses of $156 million, compared to gains of $123 million in the year-ago quarter.

Net income was $462 million in the second quarter of 2012, compared with net income of $911 million in the year-ago quarter. Noninterest expense of $2.7 billion was $552 million lower than the year-ago quarter primarily driven by a decrease in personnel-related expense.

Fixed Income, Currency and Commodities sales and trading revenue, excluding DVA, was $2.6 billion in the second quarter of 2012, flat from the year-ago quarter and $1.6 billion lower than the first quarter of 2012. Market uncertainty stemming from the eurozone crisis and slower economic growth contributed to a decline in trading volumes and a lower appetite for risk among investors. Equities sales and trading revenue was $759 million, a decline of $318 million from the year-ago quarter. Volumes remained at low levels impacting trading and commission revenues.

Global Wealth and Investment Management

	Three Months Ended		
(Dollars in millions)	**June 30 2012**	March 31 2012	June 30 2011
Total revenue, net of interest expense, FTE basis	**$ 4,317**	$ 4,360	$ 4,495
Provision for credit losses	**47**	46	72
Noninterest expense	**3,408**	3,450	3,624
Net income	**543**	547	513
Return on average equity	**12.15%**	12.78%	11.71%
Return on average economic capital [1]	**30.03**	33.81	30.45
Average loans	**$ 104,102**	$ 103,036	$ 102,201
Average deposits	**251,121**	252,705	255,432

(Dollars in billions)	**At June 30 2012**	At March 31 2012	At June 30 2011
Assets under management	**$ 682.2**	$ 693.0	$ 661.0
Total client balances[2]	**2,192.1**	2,241.3	2,205.7

[1] Return on average economic capital is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 24-27 of this press release.

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

Business Highlights

- Pretax margin for the second quarter of 2012 was 20 percent, compared with 18 percent in the year-ago quarter.

- Record asset management fees of $1.6 billion were driven by market gains and solid long-term assets under management flows.

- Period-end loan balances for Global Wealth and Investment Management grew $2.5 billion, or 2.4 percent, from the first quarter of 2012 to a record $105.4 billion on higher securities-based lending.

- The number of Wealth Advisors grew for the 12th consecutive quarter including Financial Advisors within the company's Consumer and Business Banking segment.

Financial Overview

Net income for Global Wealth and Investment Management rose 6 percent from the year-ago quarter to $543 million as lower revenue was more than offset by decreases in noninterest expense and lower provision for credit losses. Revenue declined 4 percent to $4.3 billion largely as a result of lower net interest income, primarily from the continued low rate environment, and lower transactional activity.

Noninterest expense decreased 6 percent from the year-ago quarter to $3.4 billion, due to lower FDIC expense and other volume-driven expenses as well as lower litigation and legal costs. The provision for credit losses decreased $25 million to $47 million from the year-ago quarter due to improving portfolio trends within the residential mortgage portfolio.

Assets under management (AUM) rose $21.2 billion to $682.2 billion from the year-ago quarter, driven by long-term AUM flows, while period-end loan balances were up $2.5 billion from the year-ago quarter to $105.4 billion.

All Other [1]

	Three Months Ended		
(Dollars in millions)	**June 30 2012**	March 31 2012	June 30 2011
Total revenue, net of interest expense, FTE basis	**$ 388**	$ (614)	$ 2,550
Provision for credit losses	**536**	1,246	1,841
Noninterest expense	**849**	2,286	746
Net loss	**(336)**	(2,592)	(167)
Total average loans	**257,341**	264,112	287,840

[1] All Other consists of two broad groupings, Equity Investments and Other. Equity Investments includes Global Principal Investments, Strategic and other investments. Other includes liquidating businesses, merger and restructuring charges, ALM activities such as the residential mortgage portfolio and investment securities, and activities including economic hedges, gains/losses on structured liabilities, the impact of certain allocation methodologies and accounting hedge ineffectiveness. Other also includes certain residential mortgage and discontinued real estate loans that are managed by Legacy Assets and Servicing within Consumer Real Estate Services.

All Other reported a net loss of $336 million in the second quarter of 2012, compared to a net loss of $167 million for the same period a year ago, as a decline in revenue was partially offset by lower provision for credit losses.

Equity investment income results reflected a loss of $63 million in the second quarter of 2012, compared to income of $1.1 billion in the year-ago quarter, as the year-ago quarter included dividends and gains on sales of certain equity investments. Gains on the sale of debt securities totaled $354 million in the second quarter of 2012, down from $831 million in the same period a year ago.

The second quarter of 2012 also included $505 million of net gains resulting from the repurchase of certain debt and trust-preferred securities and negative fair value adjustments on structured liabilities of $62 million, compared to positive fair value adjustments of $214 million in the second quarter of 2011. The first quarter of 2012 included negative fair value adjustments of $3.3 billion.

The decrease in the provision for credit losses was driven primarily by continued improvement in credit quality in the residential mortgage portfolio as well as a lower provision related to the Countrywide-purchased credit-impaired discontinued real estate and residential mortgage portfolios.

Corporate Overview

Revenue and Expense

	Three Months Ended		
(Dollars in millions)	**June 30 2012**	March 31 2012	June 30 2011
Net interest income, FTE basis [1]	**$ 9,782**	$ 11,053	$ 11,493
Noninterest income	**12,420**	11,432	1,990
Total revenue, net of interest expense, FTE basis	**22,202**	22,485	13,483
Provision for credit losses	**1,773**	2,418	3,255
Noninterest expense[2]	**17,048**	19,141	22,856
Net income	**2,463**	653	(8,826)

[1] Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 24-27 of this press release. Net interest income on a GAAP basis was $9.5 billion, $10.8 billion and $11.2 billion for the three months ended June 30, 2012, March 31, 2012 and June 30, 2011. Total revenue, net of interest expense on a GAAP basis, was $22.0 billion, $22.3 billion and $13.2 billion for the three months ended June 30, 2012, March 31, 2012 and June 30, 2011.

[2] Includes a goodwill impairment charge of $2.6 billion in the second quarter of 2011.

Revenue, net of interest expense, on an FTE basisrose $8.7 billion, or 65 percent, from the second quarter of 2011, driven largely by $14.0 billion of representations and warranties provision recorded in the year-ago quarter, partially offset by lower net interest income compared with the year-ago quarter.

Net interest income on an FTE basis decreased 15 percent from the year-ago quarter. The net interest yield fell29 basis points from the year-ago quarter. These decreases were primarily driven by lower consumer loan balances and yields and decreased investment securities yields, partially offset by ongoing reductions in long-term debt balances. Net interest income for the second quarter of 2012 included unfavorable market-related impacts of premium amortization of $319 million and hedge ineffectiveness of $182 million.

Noninterest income increased $10.4 billion from the year-ago quarter, driven largely by a significant reduction in the provision for representations and warranties, partially offset by lower other income in the second quarter of 2012. The year-ago quarter included $14.0 billion in representations and warranties provision and a net gain on the sale of Balboa's lender-placed insurance business of $752 million.

Noninterest expense decreased $5.8 billion, or 25 percent from the year-ago quarter, to$17.0 billion. This was primarily due to a $2.6 billion non-cash, non-tax deductible goodwill impairment charge recorded in the year-ago quarter, lower litigation expense and a reduction in mortgage-related assessments, waivers and similar costs related to delayed foreclosures. Litigation expense was $963 million in the second quarter of 2012, compared to $2.2 billion in the year-ago quarter.

Income tax expense for the second quarter of 2012 was $684 million, resulting in a 22 percent effective tax rate. This compares to an income tax benefit of $4.0 billion on a $12.9 billion pretax loss in the year-ago quarter.

Credit Quality

	Three Months Ended		
(Dollars in millions)	**June 30 2012**	March 31 2012	June 30 2011
Provision for credit losses	**$ 1,773**	$ 2,418	$ 3,255
Net charge-offs	**3,626**	4,056	5,665
Net charge-off ratio[1]	**1.64%**	1.80%	2.44%

	At June 30 2012	At March 31 2012	At June 30 2011
Nonperforming loans, leases and foreclosed properties	**$ 25,377**	$ 27,790	$ 30,058
Nonperforming loans, leases and foreclosed properties ratio [2]	**2.87%**	3.10%	3.22%
Allowance for loan and lease losses	**$ 30,288**	$ 32,211	$ 37,312
Allowance for loan and lease losses ratio [3]	**3.43%**	3.61%	4.00%

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

[2] Nonperforming loans, leases and foreclosed properties ratios are calculated as nonperforming loans, leases and foreclosed properties divided by outstanding loans, leases and foreclosed properties at the end of the period.

[3] Allowance for loan and lease losses ratios are calculated as allowance for loan and lease losses divided by loans and leases outstanding at the end of the period.

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

Credit quality continued to improve in the second quarter of 2012, with net charge-offs declining across most major portfolios and the provision for credit losses decreasing significantly, compared to the second quarter of 2011. Additionally, 30+ day performing delinquent loans, excluding fully-insured loans, declined across most major portfolios, and reservable criticized balances also continued to decline, down 42 percent from the year-ago period.

Net charge-offs of $3.6 billion for the second quarter of 2012 declined $430 million from the first quarter of 2012 and $2.0 billion from the second quarter of 2011. The improvement compared to both prior periods was impacted by the Card Services portfolios within CBB due to fewer delinquent loans. Also impacting the improvement from the year-ago period were lower bankruptcy filings. In addition, net charge-offs declined in the consumer real estate portfolios from both the first quarter of 2012 and the year-ago quarter, driven by fewer delinquent loans and lower refreshed valuation losses on loans greater than 180 days past due.

The provision for credit losses declined to $1.8 billion in the second quarter of 2012 from $2.4 billion in the first quarter of 2012 and $3.3 billion in the second quarter of 2011. The provision for credit losses for the second quarter of 2012 was $1.9 billion lower than net charge-offs, resulting in a reduction in the allowance for credit loss. This was driven primarily by reductions in the home equity portfolio primarily due to continued portfolio stabilization, as well as improvement in bankruptcies and delinquencies across the Card Services portfolio within CBB. The reserve reduction was also due to improvement in economic conditions impacting the core commercial portfolio, as evidenced by continued declines in reservable criticized and commercial nonperforming balances.

The allowance for loan and lease losses to annualized net charge-off coverage ratio increased in the second quarter of 2012 to 2.08 times, compared with 1.97 times in the first quarter of 2012 and 1.64 times in the second quarter of 2011. Excluding purchased credit-impaired loans, the allowance to annualized net charge-off coverage ratio was 1.46 times, 1.43 times and 1.28 times for the same periods, respectively.

Nonperforming loans, leases and foreclosed properties were $25.4 billion at June 30, 2012, a decrease from $27.8 billion at March 31, 2012 and $30.1 billion at June 30, 2011.

Capital and Liquidity Management

(Dollars in millions, except per share information)	**At June 30 2012**	At March 31 2012	At June 30 2011
Total shareholders' equity	**$ 235,975**	$ 232,499	$ 222,176
Tier 1 common equity	**134,082**	131,602	114,684
Tier 1 common capital ratio	**11.24%**	10.78%	8.23%
Tier 1 capital ratio	**13.80**	13.37	11.00
Common equity ratio	**10.05**	9.80	9.09
Tangible book value per share [1]	**$ 13.22**	$ 12.87	$ 12.65
Book value per share	**20.16**	19.83	20.29

[1] Tangible book value per share is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 24-27 of this press release.

The Tier 1 common capital ratio under Basel 1 increased significantly during the second quarter to 11.24 percent from 10.78 percent at March 31, 2012 and 8.23 percent at June 30, 2011. The Tier 1 capital ratio was 13.80 percent at June 30, 2012. This compares with 13.37 percent at March 31, 2012 and 11.00 percent at June 30, 2011.

In late 2010, the Basel Committee on Banking Supervision proposed Basel 3 rules with an implementation date of January 2013. U.S. regulators issued proposed rules for Basel 3 and final market risk rules in June 2012. Among other things, Basel 3 would substantially raise minimum capital requirements, change the definition of regulatory capital, introduce new liquidity and coverage ratios and propose a phased implementation of these changes over several years, with full implementation targeted for 2019.

The company's estimates under Basel 3, do not reflect the proposed U.S. Basel 3 rules, but are based on its current understanding of both the final U.S. market risk rules and BIS Basel 3 guidelines, assuming all relevant regulatory model approvals. These estimates under Basel 3 will evolve over time as the company's businesses change and as a result of further rulemaking or clarification by U.S. regulatory agencies. The final U.S. market risk rules and BIS Basel 3 guidelines require approval by banking regulators of certain models used as part of risk-weighted asset calculations. If these models are not approved, the company's capital ratio would likely be adversely impacted, which in some cases could be significant. In addition to Basel 1 requirements and capital ratios, these estimates assist management, investors and analysts in assessing capital adequacy and comparability under Basel 3 capital standards to other financial services companies. The company continues to evaluate the potential impact of proposed rules and anticipates it will be in compliance with any final rules by the proposed effective dates.

As of June 30, 2012, the company's Tier 1 common capital ratio on a Basel 3 fully phased-in basis was estimated at 8.10 percent.

At June 30, 2012, the company's total Global Excess Liquidity Sources were $378 billion, down only $28 billion from the first quarter of 2012 even as the company reduced long-term debt by $53 billion. On June 30, 2011, Global Excess Liquidity Sources were $402 billion. Time-to-required funding increased to a record 37 months at June 30, 2012 from 31 months at March 31, 2012 and 22 months at June 30, 2011.

During the second quarter of 2012, a cash dividend of $0.01 per common share was paid and the company recorded $365 million in preferred dividends. Period-end common shares issued and outstanding were 10.78 billion and 10.13 billion for the second quarter of 2012 and 2011, respectively.

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

Bank of America

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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," "estimates," "intends," "plans," "goals," "believes" and other similar expressions or future or conditional verbs such as "will," "should," "would" and "could." The forward-looking statements made represent Bank of America's current expectations, plans or forecasts of its future results and revenues, including the expectation that Phase 2 of New BAC will yield annualized cost savings of $3 billion by mid-2015 and total New BAC savings of $8 billion; the company exceeding its previously announced 20 percent targeted Phase 1 cost savings by the end of 2012; the company's position for long-term growth; the company anticipates it will be in compliance with any final capital rules by the proposed effective dates; Basel 3 Tier 1 common *ratio estimates are expected to evolve over time along with the Basel 3 rules, and changes in businesses and economic conditions will impact these estimates; and the company's liability management actions in the second quarter of 2012, and additional actions announced in the third quarter of 2012, are expected to benefit quarterly net interest income by approximately $300 million; and other similar matters. These statements are not guarantees of future results or performance and involve certain risks, uncertainties and assumptions that are difficult to predict and are often beyond Bank of America's control. Actual outcomes and results may differ materially from those expressed in, or implied by, any of these forward-looking statements.*

You should not place undue reliance on any forward-looking statement and should consider all of the following uncertainties and risks, as well as those more fully discussed under Item 1A. "Risk Factors" of Bank of America's 2011 Annual Report on Form 10-K, and in any of Bank of America's subsequent SEC filings; the company's resolution of differences with the government-sponsored enterprises (GSEs) regarding representations and warranties repurchase claims, including with respect to mortgage insurance rescissions, and foreclosure delays; the company's ability to resolve representations and warranties claims made by monolines and private-label and other investors, including as a result of any adverse court rulings, and the chance that the company could face related servicing, securities, fraud, indemnity or other claims from one or more of the monolines or private-label and other investors; if future representations and warranties losses occur in excess of the company's recorded liability for GSE exposures and in excess of the recorded liability and estimated range of possible loss for non-GSE exposures; uncertainties about the financial stability of several countries in the European Union (EU), the increasing risk that those countries may default on their sovereign debt or exit the EU and related stresses on financial markets, the Euro and the EU and the company's direct and indirect exposures to such risks; the uncertainty regarding the timing and final substance of any capital or liquidity standards, including the final Basel 3 requirements and their implementation for U.S. banks through rulemaking by the Federal Reserve, including anticipated requirements to hold higher levels of regulatory capital, liquidity and meet higher regulatory capital ratios as a result of final Basel 3 or other capital or liquidity standards; the negative impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act on the company's businesses and earnings, including as a result of additional regulatory interpretation and rulemaking and the success of the company's actions to mitigate such impacts; the company's satisfaction of its borrower assistance programs under the global settlement agreement with federal agencies and state attorneys general; 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; unexpected claims, damages and fines resulting from pending or future litigation and regulatory proceedings; the company's ability to fully realize the cost savings and other anticipated benefits from Project New BAC, including in accordance with currently anticipated timeframes; and other similar matters.

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

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Bank of America Corporation and Subsidiaries

Selected Financial Data

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

Summary Income Statement	**Six Months Ended June 30** **2012**	2011	**Second Quarter 2012**	First Quarter 2012	Second Quarter 2011
Net interest income	**$ 20,394**	$ 23,425	**$ 9,548**	$ 10,846	$ 11,246
Noninterest income	**23,852**	16,688	**12,420**	11,432	1,990
Total revenue, net of interest expense	**44,246**	40,113	**21,968**	22,278	13,236
Provision for credit losses	**4,191**	7,069	**1,773**	2,418	3,255
Goodwill impairment	**—**	2,603	**—**	—	2,603
Merger and restructuring charges	**—**	361	**—**	—	159
All other noninterest expense(1)	**36,189**	40,175	**17,048**	19,141	20,094
Income (loss) before income taxes	**3,866**	(10,095)	**3,147**	719	(12,875)
Income tax expense (benefit)	**750**	(3,318)	**684**	66	(4,049)
Net income (loss)	**$ 3,116**	$ (6,777)	**$ 2,463**	$ 653	$ (8,826)
Preferred stock dividends	**690**	611	**365**	325	301
Net income (loss) applicable to common shareholders	**$ 2,426**	$ (7,388)	**$ 2,098**	$ 328	$ (9,127)
Earnings (loss) per common share	**$ 0.23**	$ (0.73)	**$ 0.19**	$ 0.03	$ (0.90)
Diluted earnings (loss) per common share	**0.22**	(0.73)	**0.19**	0.03	(0.90)

Summary Average Balance Sheet	**Six Months Ended June 30** **2012**	2011	**Second Quarter 2012**	First Quarter 2012	Second Quarter 2011
Total loans and leases	**$ 906,610**	$ 938,738	**$ 899,498**	$ 913,722	$ 938,513
Debt securities	**335,001**	335,556	**342,244**	327,758	335,269
Total earning assets	**1,770,336**	1,857,124	**1,772,568**	1,768,105	1,844,525
Total assets	**2,190,868**	2,338,826	**2,194,563**	2,187,174	2,339,110
Total deposits	**1,031,500**	1,029,578	**1,032,888**	1,030,112	1,035,944
Common shareholders' equity	**215,466**	216,367	**216,782**	214,150	218,505
Total shareholders' equity	**234,062**	232,930	**235,558**	232,566	235,067

Performance Ratios	**Six Months Ended June 30** **2012**	2011	**Second Quarter 2012**	First Quarter 2012	Second Quarter 2011
Return on average assets	**0.29%**	n/m	**0.45%**	0.12%	n/m
Return on average tangible shareholders' equity (2)	**3.94**	n/m	**6.16**	1.67	n/m

Credit Quality	**Six Months Ended June 30** **2012**	2011	**Second Quarter 2012**	First Quarter 2012	Second Quarter 2011
Total net charge-offs	**$ 7,682**	$ 11,693	**$ 3,626**	$ 4,056	$ 5,665
Net charge-offs as a % of average loans and leases outstanding(3)	**1.72%**	2.53%	**1.64%**	1.80%	2.44%
Provision for credit losses	**$ 4,191**	$ 7,069	**$ 1,773**	$ 2,418	$ 3,255

	June 30 2012	March 31 2012	June 30 2011
Total nonperforming loans, leases and foreclosed properties(4)	**$ 25,377**	$ 27,790	$ 30,058
Nonperforming loans, leases and foreclosed properties as a % of total loans, leases and foreclosed properties(3)	**2.87%**	3.10%	3.22%
Allowance for loan and lease losses	**$ 30,288**	$ 32,211	$ 37,312
Allowance for loan and lease losses as a % of total loans and leases outstanding(3)	**3.43%**	3.61%	4.00%

For footnotes see page 20.

Bank of America Corporation and Subsidiaries

Selected Financial Data (continued)

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

Capital Management

	June 30 2012	March 31 2012	June 30 2011
Risk-based capital (5):			
Tier 1 common capital (6)	$ 134,082	$ 131,602	$ 114,684
Tier 1 common capital ratio (6)	11.24%	10.78%	8.23%
Tier 1 leverage ratio	7.82	7.79	6.86
Tangible equity ratio (7)	7.73	7.48	6.63
Tangible common equity ratio (7)	6.83	6.58	5.87
Period-end common shares issued and outstanding	10,776,869	10,775,604	10,133,190

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Second Quarter 2011
Common shares issued	240,931	48,035	1,265	239,666	1,387
Average common shares issued and outstanding	10,714,881	10,085,479	10,775,695	10,651,367	10,094,928
Average diluted common shares issued and outstanding	11,509,945	10,085,479	11,556,011	10,761,917	10,094,928
Dividends paid per common share	$ 0.02	$ 0.02	$ 0.01	$ 0.01	$ 0.01

Summary Period-End Balance Sheet

	June 30 2012	March 31 2012	June 30 2011
Total loans and leases	$ 892,315	$ 902,294	$ 941,257
Total debt securities	335,217	331,245	331,052
Total earning assets	1,737,809	1,744,452	1,772,293
Total assets	2,160,854	2,181,449	2,261,319
Total deposits	1,035,225	1,041,311	1,038,408
Total shareholders' equity	235,975	232,499	222,176
Common shareholders' equity	217,213	213,711	205,614
Book value per share of common stock	$ 20.16	$ 19.83	$ 20.29
Tangible book value per share of common stock (2)	13.22	12.87	12.65

(1) Excludes merger and restructuring charges and goodwill impairment charges.
(2) Return on average tangible shareholders' equity and tangible book value per share of common stock are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate non-GAAP financial measures differently. See Reconciliations to GAAP Financial Measureson pages 24-27.
(3) Ratios do not include loans accounted for under the fair value option during the period. Charge-off ratios are annualized for the quarterly presentation.
(4) Balances do not include past due consumer credit card, consumer loans secured by real estate where repayments are insured by the Federal Housing Administration and individually insured long-term stand-by agreements (fully-insured home loans), and in general, other consumer and commercial loans not secured by real estate; purchased credit-impaired loans even though the customer may be contractually past due; nonperforming loans held-for-sale; nonperforming loans accounted for under the fair value option; and nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010.
(5) Reflects preliminary data for current period risk-based capital.
(6) Tier 1 common capital ratio equals Tier 1 capital excluding preferred stock, trust preferred securities, hybrid securities and minority interest divided by risk-weighted assets.
(7) Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity equals period-end tangible common shareholders' equity divided by period-end tangible assets. Tangible shareholders' equity and tangible assets are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate non-GAAP financial measures differently. See Reconciliations to GAAP Financial Measureson pages 24-27.

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment

(Dollars in millions)

	Second Quarter 2012					
	Consumer & Business Banking	**Consumer Real Estate Services**	**Global Banking**	**Global Markets**	**GWIM**	**All Other**
Total revenue, net of interest expense (FTE basis)(1)	**$ 7,326**	**$ 2,521**	**$ 4,285**	**$ 3,365**	**$ 4,317**	**$ 388**
Provision for credit losses	**1,131**	**186**	**(113)**	**(14)**	**47**	**536**
Noninterest expense	**4,359**	**3,556**	**2,165**	**2,711**	**3,408**	**849**
Net income (loss)	**1,156**	**(768)**	**1,406**	**462**	**543**	**(336)**
Return on average allocated equity	**8.70%**	**n/m**	**12.31%**	**10.84%**	**12.15%**	**n/m**
Return on average economic capital (2)	**20.31**	**n/m**	**26.83**	**14.92**	**30.03**	**n/m**
Balance Sheet						
Average						
Total loans and leases	**$ 136,872**	**$ 106,725**	**$ 267,812**	**n/m**	**$ 104,102**	**$ 257,341**
Total deposits	**476,580**	**n/m**	**239,054**	**n/m**	**251,121**	**31,274**
Allocated equity	**53,452**	**14,116**	**45,958**	**$ 17,132**	**17,974**	**86,926**
Economic capital (2)	**22,967**	**14,116**	**21,102**	**12,524**	**7,353**	**n/m**
Period end						
Total loans and leases	**$ 135,523**	**$ 105,304**	**$ 265,393**	**n/m**	**$ 105,395**	**$ 253,505**
Total deposits	**481,939**	**n/m**	**241,344**	**n/m**	**249,755**	**27,157**

	First Quarter 2012					
	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Total revenue, net of interest expense (FTE basis)(1)	$ 7,422	$ 2,674	$ 4,450	$ 4,193	$ 4,360	$ (614)
Provision for credit losses	877	507	(238)	(20)	46	1,246
Noninterest expense	4,247	3,905	2,177	3,076	3,450	2,286
Net income (loss)	1,455	(1,145)	1,590	798	547	(2,592)
Return on average allocated equity	11.05%	n/m	13.98%	17.52%	12.78%	n/m
Return on average economic capital(2)	26.16	n/m	30.67	23.54	33.81	n/m
Balance Sheet						
Average						
Total loans and leases	$ 141,578	$ 110,755	$ 277,074	n/m	$ 103,036	$ 264,112
Total deposits	466,240	n/m	237,531	n/m	252,705	39,774
Allocated equity	52,947	14,791	45,719	$ 18,317	17,228	83,564
Economic capital (2)	22,425	14,791	20,858	13,669	6,587	n/m
Period end						
Total loans and leases	$ 138,909	$ 109,264	$ 272,279	n/m	$ 102,903	$ 260,005
Total deposits	486,162	n/m	237,602	n/m	252,755	30,150

	Second Quarter 2011					
	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Total revenue, net of interest expense (FTE basis)(1)	$ 8,681	$ (11,315)	$ 4,659	$ 4,413	$ 4,495	$ 2,550
Provision for credit losses	400	1,507	(557)	(8)	72	1,841
Noninterest expense	4,377	8,625	2,221	3,263	3,624	746
Net income (loss)	2,502	(14,506)	1,921	911	513	(167)
Return on average allocated equity	19.10%	n/m	16.37%	15.90%	11.71%	n/m
Return on average economic capital(2)	45.87	n/m	34.06	19.99	30.45	n/m
Balance Sheet						
Average						
Total loans and leases	$ 155,122	$ 121,683	$ 260,144	n/m	$ 102,201	$ 287,840
Total deposits	467,179	n/m	235,662	n/m	255,432	48,109
Allocated equity	52,559	17,139	47,060	$ 22,990	17,560	77,759
Economic capital (2)	21,903	14,437	22,632	18,344	6,854	n/m
Period end						
Total loans and leases	$ 153,391	$ 121,553	$ 263,065	n/m	$ 102,878	$ 287,424
Total deposits	465,457	n/m	244,025	n/m	255,796	43,768

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

(2) Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding mortgage servicing rights). Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. See Reconciliations to GAAP Financial Measures on pages 24-27.

n/m = not meaningful

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

More

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

Bank of America Corporation and Subsidiaries

Year-to-Date Results by Business Segment

(Dollars in millions)

	Six Months Ended June 30, 2012					
	Consumer & Business Banking	**Consumer Real Estate Services**	**Global Banking**	**Global Markets**	**GWIM**	**All Other**
Total revenue, net of interest expense (FTE basis)(1)	**$ 14,748**	**$ 5,195**	**$ 8,735**	**$ 7,558**	**$ 8,677**	**$ (226)**
Provision for credit losses	**2,008**	**693**	**(351)**	**(34)**	**93**	**1,782**
Noninterest expense	**8,606**	**7,461**	**4,342**	**5,787**	**6,858**	**3,135**
Net income (loss)	**2,611**	**(1,913)**	**2,996**	**1,260**	**1,090**	**(2,928)**
Return on average allocated equity	**9.87%**	**n/m**	**13.14%**	**14.29%**	**12.46%**	**n/m**
Return on average economic capital (2)	**23.20**	**n/m**	**28.74**	**19.42**	**31.81**	**n/m**
Balance Sheet						
Average						
Total loans and leases	**$ 139,225**	**$ 108,740**	**$ 272,443**	**n/m**	**$ 103,569**	**$ 260,727**
Total deposits	**471,410**	**n/m**	**238,292**	**n/m**	**251,913**	**35,524**
Allocated equity	**53,199**	**14,454**	**45,838**	**$ 17,725**	**17,601**	**85,245**
Economic capital (2)	**22,696**	**14,454**	**20,980**	**13,096**	**6,970**	**n/m**
Period end						
Total loans and leases	**$ 135,523**	**$ 105,304**	**$ 265,393**	**n/m**	**$ 105,395**	**$ 253,505**
Total deposits	**481,939**	**n/m**	**241,344**	**n/m**	**249,755**	**27,157**

	Six Months Ended June 30, 2011					
	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Total revenue, net of interest expense (FTE basis)(1)	$ 17,147	$ (9,252)	$ 9,360	$ 9,685	$ 8,991	$ 4,647
Provision for credit losses	1,061	2,605	(681)	(41)	118	4,007
Noninterest expense	8,938	13,402	4,531	6,376	7,213	2,679
Net income (loss)	4,544	(16,906)	3,504	2,306	1,055	(1,280)
Return on average allocated equity	17.25%	n/m	14.75%	18.85%	11.98%	n/m
Return on average economic capital(2)	40.90	n/m	30.14	23.23	30.72	n/m
Balance Sheet						
Average						
Total loans and leases	$ 158,033	$ 121,125	$ 258,508	n/m	$ 101,530	$ 288,068
Total deposits	462,136	n/m	230,744	n/m	257,066	49,110
Allocated equity	53,126	17,933	47,891	$ 24,667	17,745	71,568
Economic capital (2)	22,450	15,211	23,461	20,069	7,028	n/m
Period end						
Total loans and leases	$ 153,391	$ 121,553	$ 263,065	n/m	$ 102,878	$ 287,424
Total deposits	465,457	n/m	244,025	n/m	255,796	43,768

(1) Fully taxable-equivalent basis is a performance measure used by management in operating the business that management believes provides investors with a more accurate picture of the interest margin for comparative purposes.
(2) Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding mortgage servicing rights). Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. See Reconciliations to GAAP Financial Measures on pages 24-27.

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Supplemental Financial Data

(Dollars in millions)

Fully taxable-equivalent (FTE) basis data(1)	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Second Quarter 2011
Net interest income	$ **20,835**	23,890	$ **9,782**	$ 11,053	$ 11,493
Total revenue, net of interest expense	**44,687**	40,578	**22,202**	22,485	13,483
Net interest yield(2)	**2.36 %**	2.58 %	**2.21 %**	2.51 %	2.50 %
Efficiency ratio	**80.98**	n/m	**76.79**	85.13	n/m

Other Data	June 30 2012	March 31 2012	June 30 2011
Number of banking centers - U.S.	**5,594**	5,651	5,742
Number of branded ATMs - U.S.	**16,220**	17,255	17,817
Ending full-time equivalent employees	**275,460**	278,688	288,084

(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 24-27.

(2) Calculation includes fees earned on overnight deposits placed with the Federal Reserve of $99 million and $112 million for the six months ended June 30, 2012 and 2011; $52 million and $47 million for the second and first quarters of 2012, and $49 million for the second quarter of 2011, respectively.

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. This measure ensures comparability of net interest income arising from taxable and tax-exempt sources. The efficiency ratio measures the costs expended to generate a dollar of revenue, and net interest yield evaluates the basis points the Corporation earns over the cost of funds.

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

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

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

See the tables below and on pages25-27 for reconciliations of these non-GAAP financial measures with financial measures defined by GAAP for the three months ended June 30, 2012, March 31, 2012 and June 30, 2011 and the six months ended June 30, 2012 and 2011. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate supplemental financial data differently.

	Six Months Ended June 30		Second Quarter	First Quarter	Second Quarter
	2012	2011	**2012**	2012	2011
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis					
Net interest income	**$ 20,394**	$ 23,425	**$ 9,548**	$ 10,846	$ 11,246
Fully taxable-equivalent adjustment	**441**	465	**234**	207	247
Net interest income on a fully taxable-equivalent basis	**$ 20,835**	$ 23,890	**$ 9,782**	$ 11,053	$ 11,493
Reconciliation of total revenue, net of interest expense to total revenue, net of interest expense on a fully taxable-equivalent basis					
Total revenue, net of interest expense	**$ 44,246**	$ 40,113	**$ 21,968**	$ 22,278	$ 13,236
Fully taxable-equivalent adjustment	**441**	465	**234**	207	247
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 44,687**	$ 40,578	**$ 22,202**	$ 22,485	$ 13,483
Reconciliation of total noninterest expense to total noninterest expense, excluding goodwill impairment charge					
Total noninterest expense	**$ 36,189**	$ 43,139	**$ 17,048**	$ 19,141	$ 22,856
Goodwill impairment charge	**—**	(2,603)	**—**	—	(2,603)
Total noninterest expense, excluding goodwill impairment charge	**$ 36,189**	$ 40,536	**$ 17,048**	$ 19,141	$ 20,253
Reconciliation of income tax expense (benefit) to income tax expense (benefit) on a fully taxable-equivalent basis					
Income tax expense (benefit)	**$ 750**	$ (3,318)	**$ 684**	$ 66	$ (4,049)
Fully taxable-equivalent adjustment	**441**	465	**234**	207	247
Income tax expense (benefit) on a fully taxable-equivalent basis	**$ 1,191**	$ (2,853)	**$ 918**	$ 273	$ (3,802)
Reconciliation of net income (loss) to net income (loss), excluding goodwill impairment charge					
Net income (loss)	**$ 3,116**	$ (6,777)	**$ 2,463**	$ 653	$ (8,826)
Goodwill impairment charge	**—**	2,603	**—**	—	2,603
Net income (loss), excluding goodwill impairment charge	**$ 3,116**	$ (4,174)	**$ 2,463**	$ 653	$ (6,223)
Reconciliation of net income (loss) applicable to common shareholders to net income (loss) applicable to common shareholders, excluding goodwill impairment charge					
Net income (loss) applicable to common shareholders	**$ 2,426**	$ (7,388)	**$ 2,098**	$ 328	$ (9,127)
Goodwill impairment charge	**—**	2,603	**—**	—	2,603
Net income (loss) applicable to common shareholders, excluding goodwill impairment charge	**$ 2,426**	$ (4,785)	**$ 2,098**	$ 328	$ (6,524)

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

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures (continued)

(Dollars in millions)

	Six Months Ended June 30		Second Quarter	First Quarter	Second Quarter
	2012	2011	**2012**	2012	2011
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity					
Common shareholders' equity	**$ 215,466**	$ 216,367	**$ 216,782**	$ 214,150	$ 218,505
Goodwill	**(69,971)**	(73,834)	**(69,976)**	(69,967)	(73,748)
Intangible assets (excluding mortgage servicing rights)	**(7,701)**	(9,580)	**(7,533)**	(7,869)	(9,394)
Related deferred tax liabilities	**2,663**	2,983	**2,626**	2,700	2,932
Tangible common shareholders' equity	**$ 140,457**	$ 135,936	**$ 141,899**	$ 139,014	$ 138,295
Reconciliation of average shareholders' equity to average tangible shareholders' equity					
Shareholders' equity	**$ 234,062**	$ 232,930	**$ 235,558**	$ 232,566	$ 235,067
Goodwill	**(69,971)**	(73,834)	**(69,976)**	(69,967)	(73,748)
Intangible assets (excluding mortgage servicing rights)	**(7,701)**	(9,580)	**(7,533)**	(7,869)	(9,394)
Related deferred tax liabilities	**2,663**	2,983	**2,626**	2,700	2,932
Tangible shareholders' equity	**$ 159,053**	$ 152,499	**$ 160,675**	$ 157,430	$ 154,857
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity					
Common shareholders' equity	**$ 217,213**	$ 205,614	**$ 217,213**	$ 213,711	$ 205,614
Goodwill	**(69,976)**	(71,074)	**(69,976)**	(69,976)	(71,074)
Intangible assets (excluding mortgage servicing rights)	**(7,335)**	(9,176)	**(7,335)**	(7,696)	(9,176)
Related deferred tax liabilities	**2,559**	2,853	**2,559**	2,628	2,853
Tangible common shareholders' equity	**$ 142,461**	$ 128,217	**$ 142,461**	$ 138,667	$ 128,217
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity					
Shareholders' equity	**$ 235,975**	$ 222,176	**$ 235,975**	$ 232,499	$ 222,176
Goodwill	**(69,976)**	(71,074)	**(69,976)**	(69,976)	(71,074)
Intangible assets (excluding mortgage servicing rights)	**(7,335)**	(9,176)	**(7,335)**	(7,696)	(9,176)
Related deferred tax liabilities	**2,559**	2,853	**2,559**	2,628	2,853
Tangible shareholders' equity	**$ 161,223**	$ 144,779	**$ 161,223**	$ 157,455	$ 144,779
Reconciliation of period-end assets to period-end tangible assets					
Assets	**$ 2,160,854**	$ 2,261,319	**$ 2,160,854**	$ 2,181,449	$ 2,261,319
Goodwill	**(69,976)**	(71,074)	**(69,976)**	(69,976)	(71,074)
Intangible assets (excluding mortgage servicing rights)	**(7,335)**	(9,176)	**(7,335)**	(7,696)	(9,176)
Related deferred tax liabilities	**2,559**	2,853	**2,559**	2,628	2,853
Tangible assets	**$ 2,086,102**	$ 2,183,922	**$ 2,086,102**	$ 2,106,405	$ 2,183,922
Book value per share of common stock					
Common shareholders' equity	**$ 217,213**	$ 205,614	**$ 217,213**	$ 213,711	$ 205,614
Ending common shares issued and outstanding	**10,776,869**	10,133,190	**10,776,869**	10,775,604	10,133,190
Book value per share of common stock	**$ 20.16**	$ 20.29	**$ 20.16**	$ 19.83	$ 20.29
Tangible book value per share of common stock					
Tangible common shareholders' equity	**$ 142,461**	$ 128,217	**$ 142,461**	$ 138,667	$ 128,217
Ending common shares issued and outstanding	**10,776,869**	10,133,190	**10,776,869**	10,775,604	10,133,190
Tangible book value per share of common stock	**$ 13.22**	$ 12.65	**$ 13.22**	$ 12.87	$ 12.65

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

More

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures (continued)

(Dollars in millions)

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Second Quarter 2011
Reconciliation of return on average economic capital					
Consumer & Business Banking					
Reported net income	$ 2,611	$ 4,544	$ 1,156	$ 1,455	$ 2,502
Adjustment related to intangibles(1)	7	9	4	3	2
Adjusted net income	$ 2,618	$ 4,553	$ 1,160	$ 1,458	$ 2,504
Average allocated equity	$ 53,199	$ 53,126	$ 53,452	$ 52,947	$ 52,559
Adjustment related to goodwill and a percentage of intangibles	(30,503)	(30,676)	(30,485)	(30,522)	(30,656)
Average economic capital	$ 22,696	$ 22,450	$ 22,967	$ 22,425	$ 21,903
Consumer Real Estate Services					
Reported net loss	$ (1,913)	$ (16,906)	$ (768)	$ (1,145)	$ (14,506)
Adjustment related to intangibles(1)	—	—	—	—	—
Goodwill impairment charge	—	2,603	—	—	2,603
Adjusted net loss	$ (1,913)	$ (14,303)	$ (768)	$ (1,145)	$ (11,903)
Average allocated equity	$ 14,454	$ 17,933	$ 14,116	$ 14,791	$ 17,139
Adjustment related to goodwill and a percentage of intangibles (excluding mortgage servicing rights)	—	(2,722)	—	—	(2,702)
Average economic capital	$ 14,454	$ 15,211	$ 14,116	$ 14,791	$ 14,437
Global Banking					
Reported net income	$ 2,996	$ 3,504	$ 1,406	$ 1,590	$ 1,921
Adjustment related to intangibles(1)	2	3	1	1	1
Adjusted net income	$ 2,998	$ 3,507	$ 1,407	$ 1,591	$ 1,922
Average allocated equity	$ 45,838	$ 47,891	$ 45,958	$ 45,719	$ 47,060
Adjustment related to goodwill and a percentage of intangibles	(24,858)	(24,430)	(24,856)	(24,861)	(24,428)
Average economic capital	$ 20,980	$ 23,461	$ 21,102	$ 20,858	$ 22,632
Global Markets					
Reported net income	$ 1,260	$ 2,306	$ 462	$ 798	$ 911
Adjustment related to intangibles(1)	5	6	3	2	3
Adjusted net income	$ 1,265	$ 2,312	$ 465	$ 800	$ 914
Average allocated equity	$ 17,725	$ 24,667	$ 17,132	$ 18,317	$ 22,990
Adjustment related to goodwill and a percentage of intangibles	(4,629)	(4,598)	(4,608)	(4,648)	(4,646)
Average economic capital	$ 13,096	$ 20,069	$ 12,524	$ 13,669	$ 18,344
Global Wealth & Investment Management					
Reported net income	$ 1,090	$ 1,055	$ 543	$ 547	$ 513
Adjustment related to intangibles(1)	12	16	6	6	7
Adjusted net income	$ 1,102	$ 1,071	$ 549	$ 553	$ 520
Average allocated equity	$ 17,601	$ 17,745	$ 17,974	$ 17,228	$ 17,560
Adjustment related to goodwill and a percentage of intangibles	(10,631)	(10,717)	(10,621)	(10,641)	(10,706)
Average economic capital	$ 6,970	$ 7,028	$ 7,353	$ 6,587	$ 6,854

For footnote see page27.

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

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures (continued)

(Dollars in millions)

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Second Quarter 2011
Consumer & Business Banking					
Deposits					
Reported net income	**$ 500**	$ 795	**$ 190**	$ 310	$ 433
Adjustment related to intangibles(1)	**1**	1	**1**	—	—
Adjusted net income	**$ 501**	$ 796	**$ 191**	$ 310	$ 433
Average allocated equity	**$ 23,588**	$ 23,627	**$ 23,982**	$ 23,194	$ 23,612
Adjustment related to goodwill and a percentage of intangibles	**(17,929)**	(17,955)	**(17,926)**	(17,932)	(17,951)
Average economic capital	**$ 5,659**	$ 5,672	**$ 6,056**	$ 5,262	$ 5,661
Card Services					
Reported net income	**$ 1,967**	$ 3,516	**$ 929**	$ 1,038	$ 1,944
Adjustment related to intangibles(1)	**6**	8	**3**	3	2
Adjusted net income	**$ 1,973**	$ 3,524	**$ 932**	$ 1,041	$ 1,946
Average allocated equity	**$ 20,598**	$ 21,580	**$ 20,525**	$ 20,671	$ 21,016
Adjustment related to goodwill and a percentage of intangibles	**(10,476)**	(10,624)	**(10,460)**	(10,492)	(10,607)
Average economic capital	**$ 10,122**	$ 10,956	**$ 10,065**	$ 10,179	$ 10,409
Business Banking					
Reported net income	**$ 144**	$ 233	**$ 37**	$ 107	$ 125
Adjustment related to intangibles(1)	**—**	—	**—**	—	—
Adjusted net income	**$ 144**	$ 233	**$ 37**	$ 107	$ 125
Average allocated equity	**$ 9,013**	$ 7,919	**$ 8,945**	$ 9,082	$ 7,931
Adjustment related to goodwill and a percentage of intangibles	**(2,098)**	(2,097)	**(2,099)**	(2,098)	(2,098)
Average economic capital	**$ 6,915**	$ 5,822	**$ 6,846**	$ 6,984	$ 5,833

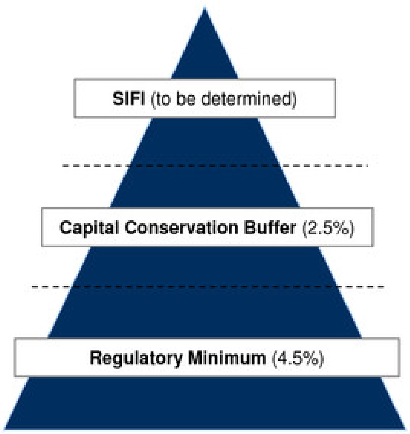
(1) Represents cost of funds, earnings credits and certain expenses related to intangibles.

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

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

Basel 3 Update

- BAC's estimated Tier 1 common capital ratio (Basel 3) at 6/30/12 is 8.10% on a fully phased-in basis [1]
  - Tier 1 common capital estimated at $126.8B
  - Risk-weighted assets are estimated to be $1.566T
  - 8.10% assumes final U.S. Market Risk rules and BIS Basel 3 guidelines



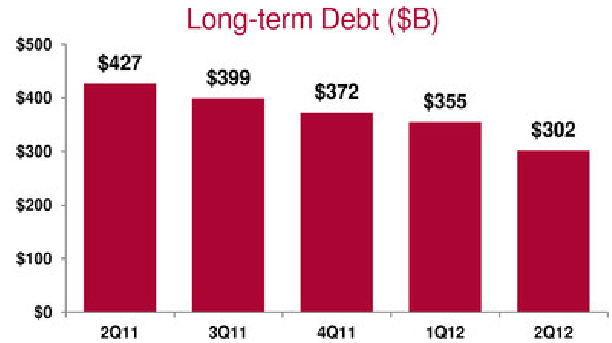
Systemically Important Financial Institutions are required to hold additional capital. International and U.S. regulators have not yet provided guidance on how the SIFI buffer will be determined

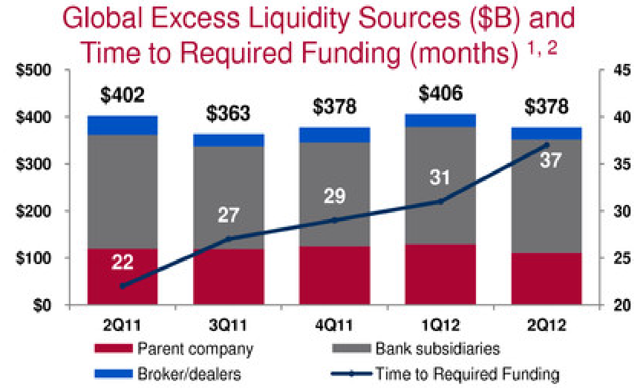
A Capital Conservation Buffer of 62.5bps is introduced in 2016, increasing 62.5bps annually through 2019. By 2019, the effective minimum Tier 1 common capital ratio will be 7.0%

Transition provisions under the proposed U.S. Basel 3 rules require a 3.5% minimum Tier 1 common capital ratio in 2013, increasing 50bps annually to 4.5% in 2015

[1] For important presentation information, see slide 3 of Exhibit 99.4.

Funding and Liquidity





- Long-term debt down $53B while overall Global Excess Liquidity Sources declined only $28B
  - Long-term debt 2Q12 activity
    - $34B parent company maturities including $24B related to the Temporary Liquidity Guarantee Program
      - All TLGP debt has been repaid
    - $5.5B liability management actions primarily consist of parent redemptions of TRUPs and subordinated debt
      - Generated gains of $505MM
      - Net interest income savings of $100MM in 2012 and $180MM in 2013
    - Approximately $14B other net reductions, primarily bank maturities
  - Global Excess Liquidity Sources activity
    - Parent company liquidity remains strong at $111B
    - Time to required funding at 37 months; highest in company history

[1] 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 broker/dealer subsidiaries are subject to certain regulatory restrictions.

[2] Time to required funding is a debt coverage measure and is expressed as the number of months unsecured holding company obligations of both Bank of America Corporation and Merrill Lynch & Co., Inc. can be met using only its Global Excess Liquidity Sources without issuing debt or sourcing additional liquidity. For 2Q11 through 2Q12, we have included in the amount of unsecured contractual obligations the $8.6B liability, including estimated costs, for the previously announced BNY Mellon settlement. We have also included the previously announced subordinated debt and trust preferred calls of $4.6B that are to settle in July 2012.

[3] Parent company maturities include obligations of both Bank of America Corporation and Merrill Lynch & Co., Inc.

Legacy Assets & Servicing (within CRES) [1]

Legacy Assets & Servicing Highlights

		Inc / (Dec)	
	2Q12	1Q12	2Q11
First-lien servicing (# of loans in thousands)	8,434	(422)	(1,886)
60+ days delinquent first mortgages in servicing portfolio (# of loans in thousands)	1,062	(27)	(214)
Noninterest expense ($B)	$2.8	($0.3)	($4.6)
Noninterest expense, excluding litigation expense ($B) [2]	$2.6	($0.1)	($2.8)
Full-time equivalent employees (in thousands)	42.2	0.3	7.0

- 60+ days delinquent loans serviced declined to 1,062K
  - 15K servicing transfers scheduled for 2Q12 were delayed until 3Q12
  - Pace of decline slowed in 2Q12 due to Department of Justice settlement mandated foreclosure holds
- Legacy Assets & Servicing noninterest expense of $2.6B, excluding litigation expense, decreased compared to 1Q12 due to lower mortgage-related assessments, waivers and other similar costs associated with foreclosure delays, partially offset by higher default-related personnel expense. Noninterest expense in 2Q11 included $2.6B of goodwill impairment.
- Staffing levels showed signs of stabilization during 2Q

[1] Effective January 1, 2012, servicing activities previously recorded in Home Loans were moved to Legacy Assets & Servicing, and results of MSR activities, including net hedge results, and goodwill were moved from Other to Legacy Assets & Servicing.
[2] Excludes litigation expense of $131MM, $290MM and $1.9B in 2Q12, 1Q12 and 2Q11, respectively.

Representations and Warranties [1]

Liability for Representations and Warranties ($MM)

	2Q11	3Q11	4Q11	1Q12	2Q12
Beginning Balance	$6,220	$17,780	$16,271	$15,858	$15,746
Additions for new sales	3	3	7	5	7
Provision	14,037	278	263	282	395
Charge-offs	(2,480)	(1,790)	(683)	(399)	(205)
Ending Balance	$17,780	$16,271	$15,858	$15,746	$15,943

Outstanding Claims by Counterparty ($MM)

	2Q11	3Q11	4Q11	1Q12	2Q12
GSEs	$5,081	$4,721	$6,258	$8,103	$10,974
Private	1,782	2,229	3,267	4,855	8,603
Monolines	3,052	3,058	3,082	3,136	3,128
Total	$9,915	$10,008	$12,607	$16,094	$22,705

- FNMA's repurchase requests, standards for rescission of repurchase requests and resolution processes continue to be inconsistent with their own past conduct and our interpretation of our contractual obligations. These developments have resulted in an increase in claims outstanding from the GSEs. (We remain in disagreement with FNMA over claims submitted.)
  - At June 30, 2012, $7.9B of the outstanding claims submitted by GSEs relate to loans on which the borrowers have made at least 25 payments compared to $3.7B at December 31, 2011
  - Due to the significant uncertainty related to our continued differences with the GSEs concerning each party's interpretation of the requirements of the governing contracts, it is not possible to reasonably estimate the outcome or range of possible loss may be. Refer to pages 46 and 47 of Bank of America's March 31, 2012 10Q on file with SEC for additional disclosures.
- Increases in private-label new claims are primarily related to repurchase requests received from trustees on private-label securitization transactions not included in the BNY Mellon settlement, including claims related to third-party sponsored securitizations that include monoline insurance
  - Estimated range of possible loss related to non-GSE representations and warranties exposure of up to $5B over existing accruals at June 30, 2012

[1] In addition to the claims in these tables, we have received repurchase demands from private-label securitization investors and a master servicer where we believe the claimant has not satisfied the contractual thresholds to direct the securitization trustee to take action and/or that these demands are otherwise procedurally or substantively invalid. The amounts outstanding of total demands were $3.1B as of both June 30, 2012 and March 31, 2012 and $1.7B as of December 31, 2011, September 30, 2011, and June 30, 2011. $1.7B of these demands relate to loans underlying securitizations included in the settlement with BNY Mellon, as trustee. A claimant has filed litigation against us relating to $1.4B of such demands. If the BNY Mellon settlement is approved by the court, demands related to loans underlying securitizations included in the settlement with BNY Mellon, as trustee will be resolved by the settlement.

Representations and Warranties Exposure (2004-2008 vintages)

Representations and Warranties Exposure Status as of June 30, 2012 ($B)

Counterparty	(2004-2008) Originations Original Balance	(2004-2008) Originations Outstanding Balance	Have Paid	Reserves Established [1]	Commentary [1]
GSE - FHLMC (CFC)	$196	$79			FHLMC Agreement [2]
GSE All Other	922	320			Reserves established [2]
Second-lien monoline	81	13			Agreement with Assured and part of RPL Subsequent to 6/30/12, agreement signed with Syncora
Whole loans sold	55	14			Reserves established
Private label (CFC issued)	409	143			BNY Mellon settlement pending court approval
Private label (non CFC bank issued)	242	59			Reserves established; Included in non-GSE RPL
Private label (3rd party issued)	176	60			Reserves established; Included in non-GSE RPL
	$2,081	$688	$13.6	$15.9	

- Does not include litigation reserves established
- Estimated Range of Possible Loss (RPL) above accruals up to $5B for non-GSE exposures at June 30, 2012
- Exposures identified above relate to repurchase claims associated with purported representations and warranties breaches in RMBS transactions. They do not include any exposures associated with related litigation matters, nor do they include any separate foreclosure costs and related costs and assessments, or any possible losses related to potential claims for breaches of performance of servicing obligations, potential securities law or fraud claims, potential indemnity or other claims against us, including claims related to loans guaranteed by the FHA, which could be material

[1] Level of reserves established and RPL are subject to adjustments in future periods based on a number of factors including ultimate resolution of the BNY Mellon settlement, changes in estimated repurchase rates, economic conditions, home prices, and consumer and counterparty behavior, and a variety of judgmental factors.

[2] Refer to pages 46 and 47 of Bank of America's March 31, 2012 10Q on file with SEC for additional disclosures.

Representations and Warranties New Claim Trends [1]

$ in millions	2Q11	3Q11	4Q11	1Q12	2Q12	Mix [2]
Pre 2005	$214	$95	$77	$86	$117	*2%*
2005	441	668	751	516	619	*12%*
2006	780	925	1,400	2,302	3,768	*38%*
2007	1,784	1,493	2,168	1,382	2,752	*36%*
2008	398	451	331	264	412	*7%*
Post 2008	162	164	126	193	545	*5%*
New Claims	$3,779	$3,796	$4,853	$4,743	$8,213	
% GSEs	*89%*	*86%*	*68%*	*63%*	*53%*	
Rescinded claims	$3,822	$1,499	$1,211	$773	$876	
Approved repurchases	2,028	2,255	1,170	480	704	
Outstanding claims	9,915	10,009	12,607	16,094	22,705	

[1] In addition to the claims in these tables, we have received repurchase demands from private-label securitization investors and a master servicer where we believe the claimant has not satisfied the contractual thresholds to direct the securitization trustee to take action and/or that these demands are otherwise procedurally or substantively invalid. The amounts outstanding of total demands were $3.1B as of both June 30, 2012 and March 31, 2012 and $1.7B as of December 31, 2011, September 30, 2011, and June 30, 2011. $1.7B of these demands relate to loans underlying securitizations included in the settlement with BNY Mellon, as trustee. A claimant has filed litigation against us relating to $1.4B of such demands. If the BNY Mellon settlement is approved by the court, demands related to loans underlying securitizations included in the settlement with BNY Mellon, as trustee will be resolved by the settlement.

[2] Mix for new claims trend is calculated based on last four quarters.

Bank of America

Supplemental Information
Second Quarter 2012

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)

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2012	2011	**2012**	2012	2011	2011	2011
Income statement							
Net interest income	**$ 20,394**	$ 23,425	**$ 9,548**	$ 10,846	$ 10,701	$ 10,490	$ 11,246
Noninterest income	**23,852**	16,688	**12,420**	11,432	14,187	17,963	1,990
Total revenue, net of interest expense	**44,246**	40,113	**21,968**	22,278	24,888	28,453	13,236
Provision for credit losses	**4,191**	7,069	**1,773**	2,418	2,934	3,407	3,255
Goodwill impairment	**—**	2,603	**—**	—	581	—	2,603
Merger and restructuring charges	**—**	361	**—**	—	101	176	159
All other noninterest expense (1)	**36,189**	40,175	**17,048**	19,141	18,840	17,437	20,094
Income tax expense (benefit)	**750**	(3,318)	**684**	66	441	1,201	(4,049)
Net income (loss)	**3,116**	(6,777)	**2,463**	653	1,991	6,232	(8,826)
Preferred stock dividends	**690**	611	**365**	325	407	343	301
Net income (loss) applicable to common shareholders	**2,426**	(7,388)	**2,098**	328	1,584	5,889	(9,127)
Diluted earnings (loss) per common share (2)	**0.22**	(0.73)	**0.19**	0.03	0.15	0.56	(0.90)
Average diluted common shares issued and outstanding (2)	**11,509,945**	10,085,479	**11,556,011**	10,761,917	11,124,523	10,464,395	10,094,928
Dividends paid per common share	**$ 0.02**	$ 0.02	**$ 0.01**	$ 0.01	$ 0.01	$ 0.01	$ 0.01
Performance ratios							
Return on average assets	**0.29%**	n/m	**0.45%**	0.12%	0.36%	1.07%	n/m
Return on average common shareholders' equity	**2.26**	n/m	**3.89**	0.62	3.00	11.40	n/m
Return on average tangible common shareholders' equity (3)	**3.47**	n/m	**5.95**	0.95	4.72	18.30	n/m
Return on average tangible shareholders' equity (3)	**3.94**	n/m	**6.16**	1.67	5.20	17.03	n/m
At period end							
Book value per share of common stock	**$ 20.16**	$ 20.29	**$ 20.16**	$ 19.83	$ 20.09	$ 20.80	$ 20.29
Tangible book value per share of common stock (3)	**13.22**	12.65	**13.22**	12.87	12.95	13.22	12.65
Market price per share of common stock:							
Closing price	**$ 8.18**	$ 10.96	**$ 8.18**	$ 9.57	$ 5.56	$ 6.12	$ 10.96
High closing price for the period	**9.93**	15.25	**9.68**	9.93	7.35	11.09	13.72
Low closing price for the period	**5.80**	10.50	**6.83**	5.80	4.99	6.06	10.50
Market capitalization	**88,155**	111,060	**88,155**	103,123	58,580	62,023	111,060
Number of banking centers - U.S.	**5,594**	5,742	**5,594**	5,651	5,702	5,715	5,742
Number of branded ATMs - U.S.	**16,220**	17,817	**16,220**	17,255	17,756	17,752	17,817
Full-time equivalent employees	**275,460**	288,084	**275,460**	278,688	281,791	288,739	288,084

(1) Excludes merger and restructuring charges and goodwill impairment charges.

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

(3) 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 47-50.)

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Supplemental Financial Data

(Dollars in millions, except per share information)

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

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Net interest income	**$ 20,835**	$ 23,890	**$ 9,782**	$ 11,053	$ 10,959	$ 10,739	$ 11,493
Total revenue, net of interest expense	**44,687**	40,578	**22,202**	22,485	25,146	28,702	13,483
Net interest yield [2]	**2.36 %**	2.58 %	**2.21 %**	2.51 %	2.45 %	2.32 %	2.50 %
Efficiency ratio	**80.98**	n/m	**76.79**	85.13	77.64	61.37	n/m

Performance ratios, excluding goodwill impairment charges [3, 4]

	Six Months Ended June 30, 2011	Fourth Quarter 2011	Second Quarter 2011
Per common share information			
Earnings (loss)	$ (0.48)	$ 0.21	$ (0.65)
Diluted earnings (loss)	(0.48)	0.20	(0.65)
Efficiency ratio (FTE basis)	n/m	75.33%	n/m
Return on average assets	n/m	0.46	n/m
Return on average common shareholders' equity	n/m	4.10	n/m
Return on average tangible common shareholders' equity	n/m	6.46	n/m
Return on average tangible shareholders' equity	n/m	6.72	n/m

(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 47-50.)

(2) Calculation includes fees earned on overnight deposits placed with the Federal Reserve of $99 million and $112 million for the six months ended June 30, 2012 and 2011; $52 million and $47 million for the second and first quarters of 2012, and $36 million, $38 million and $49 million for the fourth, third and second quarters of 2011, respectively. For more information, see Quarterly and Year-to-Date Average Balances and Interest Rates - Fully Taxable-equivalent Basis on pages 10-11 and 12-13.

(3) Performance ratios, excluding goodwill impairment charges, are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 47-50.)

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Consolidated Statement of Income

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

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Interest income							
Loans and leases	**$ 19,917**	$ 23,249	**$ 9,744**	$ 10,173	$ 10,512	$ 11,205	$ 11,320
Debt securities	**4,627**	5,557	**1,902**	2,725	2,235	1,729	2,675
Federal funds sold and securities borrowed or purchased under agreements to resell	**820**	1,114	**360**	460	449	584	597
Trading account assets	**2,598**	3,164	**1,246**	1,352	1,297	1,500	1,538
Other interest income	**1,491**	1,886	**740**	751	920	835	918
Total interest income	**29,453**	34,970	**13,992**	15,461	15,413	15,853	17,048
Interest expense							
Deposits	**1,068**	1,682	**519**	549	616	704	843
Short-term borrowings	**1,824**	2,525	**943**	881	921	1,153	1,341
Trading account liabilities	**925**	1,254	**448**	477	411	547	627
Long-term debt	**5,242**	6,084	**2,534**	2,708	2,764	2,959	2,991
Total interest expense	**9,059**	11,545	**4,444**	4,615	4,712	5,363	5,802
Net interest income	**20,394**	23,425	**9,548**	10,846	10,701	10,490	11,246
Noninterest income							
Card income	**3,035**	3,795	**1,578**	1,457	1,478	1,911	1,967
Service charges	**3,846**	4,044	**1,934**	1,912	1,982	2,068	2,012
Investment and brokerage services	**5,723**	6,110	**2,847**	2,876	2,694	3,022	3,009
Investment banking income	**2,363**	3,262	**1,146**	1,217	1,013	942	1,684
Equity investment income	**1,133**	2,687	**368**	765	3,227	1,446	1,212
Trading account profits	**3,839**	4,813	**1,764**	2,075	280	1,604	2,091
Mortgage banking income (loss)	**3,271**	(12,566)	**1,659**	1,612	2,119	1,617	(13,196)
Insurance income (loss)	**67**	1,013	**127**	(60)	143	190	400
Gains on sales of debt securities	**1,152**	1,445	**400**	752	1,192	737	899
Other income (loss)	**(531)**	2,218	**603**	(1,134)	140	4,511	1,957
Other-than-temporary impairment losses on available-for-sale debt securities:							
Total other-than-temporary impairment losses	**(62)**	(157)	**(13)**	(51)	(127)	(114)	(63)
Less: Portion of other-than-temporary impairment losses recognized in other comprehensive income	**16**	24	**7**	11	46	29	18
Net impairment losses recognized in earnings on available-for-sale debt securities	**(46)**	(133)	**(6)**	(40)	(81)	(85)	(45)
Total noninterest income	**23,852**	16,688	**12,420**	11,432	14,187	17,963	1,990
Total revenue, net of interest expense	**44,246**	40,113	**21,968**	22,278	24,888	28,453	13,236
Provision for credit losses	**4,191**	7,069	**1,773**	2,418	2,934	3,407	3,255
Noninterest expense							
Personnel	**18,917**	19,339	**8,729**	10,188	8,761	8,865	9,171
Occupancy	**2,259**	2,434	**1,117**	1,142	1,131	1,183	1,245
Equipment	**1,157**	1,199	**546**	611	525	616	593
Marketing	**914**	1,124	**449**	465	523	556	560
Professional fees	**1,705**	1,412	**922**	783	1,032	937	766
Amortization of intangibles	**640**	767	**321**	319	365	377	382
Data processing	**1,548**	1,338	**692**	856	688	626	643
Telecommunications	**817**	762	**417**	400	386	405	391
Other general operating	**8,232**	11,800	**3,855**	4,377	5,429	3,872	6,343
Goodwill impairment	**—**	2,603	**—**	—	581	—	2,603
Merger and restructuring charges	**—**	361	**—**	—	101	176	159
Total noninterest expense	**36,189**	43,139	**17,048**	19,141	19,522	17,613	22,856
Income (loss) before income taxes	**3,866**	(10,095)	**3,147**	719	2,432	7,433	(12,875)
Income tax expense (benefit)	**750**	(3,318)	**684**	66	441	1,201	(4,049)
Net income (loss)	**$ 3,116**	$ (6,777)	**$ 2,463**	$ 653	$ 1,991	$ 6,232	$ (8,826)
Preferred stock dividends	**690**	611	**365**	325	407	343	301
Net income (loss) applicable to common shareholders	**$ 2,426**	$ (7,388)	**$ 2,098**	$ 328	$ 1,584	$ 5,889	$ (9,127)
Per common share information							
Earnings (loss)	**$ 0.23**	$ (0.73)	**$ 0.19**	$ 0.03	$ 0.15	$ 0.58	$ (0.90)
Diluted earnings (loss) (1)	**0.22**	(0.73)	**0.19**	0.03	0.15	0.56	(0.90)

Dividends paid	**0.02**	0.02	**0.01**	0.01	0.01	0.01	0.01
Average common shares issued and outstanding	**10,714,881**	10,085,479	**10,775,695**	10,651,367	10,281,397	10,116,284	10,094,928
Average diluted common shares issued and outstanding (1)	**11,509,945**	10,085,479	**11,556,011**	10,761,917	11,124,523	10,464,395	10,094,928

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

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

Bank of America Corporation and Subsidiaries

Consolidated Statement of Comprehensive Income

(Dollars in millions)

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Net income (loss)	**$ 3,116**	$ (6,777)	**$ 2,463**	$ 653	$ 1,991	$ 6,232	$ (8,826)
Other comprehensive income, net of tax:							
Net change in available-for-sale debt and marketable equity securities	**606**	754	**1,530**	(924)	(2,866)	(2,158)	593
Net change in derivatives	**301**	(66)	**(81)**	382	281	(764)	(332)
Employee benefit plan adjustments	**1,031**	138	**79**	952	(648)	66	63
Net change in foreign currency translation adjustments	**(1)**	33	**(32)**	31	(133)	(8)	6
Other comprehensive income (loss)	**1,937**	859	**1,496**	441	(3,366)	(2,864)	330
Comprehensive income (loss)	**$ 5,053**	$ (5,918)	**$ 3,959**	$ 1,094	$ (1,375)	$ 3,368	$ (8,496)

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

Bank of America Corporation and Subsidiaries

Consolidated Balance Sheet

(Dollars in millions)

	June 30 2012	March 31 2012	June 30 2011
Assets			
Cash and cash equivalents	**$ 123,717**	$ 128,792	$ 119,527
Time deposits placed and other short-term investments	**22,350**	20,479	20,291
Federal funds sold and securities borrowed or purchased under agreements to resell	**226,116**	225,784	235,181
Trading account assets	**204,725**	209,775	196,939
Derivative assets	**59,939**	59,051	66,598
Debt securities:			
Available-for-sale	**300,049**	297,040	330,871
Held-to-maturity, at cost	**35,168**	34,205	181
Total debt securities	**335,217**	331,245	331,052
Loans and leases	**892,315**	902,294	941,257
Allowance for loan and lease losses	**(30,288)**	(32,211)	(37,312)
Loans and leases, net of allowance	**862,027**	870,083	903,945
Premises and equipment, net	**12,653**	13,104	13,793
Mortgage servicing rights (includes **$5,708**, $7,589 and $12,372 measured at fair value)	**5,880**	7,723	12,642
Goodwill	**69,976**	69,976	71,074
Intangible assets	**7,335**	7,696	9,176
Loans held-for-sale	**13,289**	12,973	20,092
Customer and other receivables	**71,458**	74,358	86,550
Other assets	**146,172**	150,410	174,459
Total assets	**$ 2,160,854**	$ 2,181,449	$ 2,261,319

Assets of consolidated VIEs included in total assets above (substantially all pledged as collateral)			
Trading account assets	**$ 8,499**	$ 8,920	$ 10,746
Derivative assets	**1,007**	1,109	2,293
Available-for-sale debt securities	**—**	—	251
Loans and leases	**128,385**	133,742	151,928
Allowance for loan and lease losses	**(4,074)**	(4,509)	(6,367)
Loans and leases, net of allowance	**124,311**	129,233	145,561
Loans held-for-sale	**2,163**	1,577	1,561
All other assets	**4,113**	3,118	7,115
Total assets of consolidated VIEs	**$ 140,093**	$ 143,957	$ 167,527

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

Bank of America Corporation and Subsidiaries

Consolidated Balance Sheet (continued)

(Dollars in millions)

	June 30 2012	March 31 2012	June 30 2011
Liabilities			
Deposits in U.S. offices:			
Noninterest-bearing	**$ 343,308**	$ 338,215	$ 301,558
Interest-bearing	**621,076**	630,822	647,480
Deposits in non-U.S. offices:			
Noninterest-bearing	**6,871**	7,240	6,555
Interest-bearing	**63,970**	65,034	82,815
Total deposits	**1,035,225**	1,041,311	1,038,408
Federal funds purchased and securities loaned or sold under agreements to repurchase	**285,914**	258,491	239,521
Trading account liabilities	**77,458**	70,414	74,989
Derivative liabilities	**51,515**	49,172	54,414
Commercial paper and other short-term borrowings	**39,019**	39,254	50,632
Accrued expenses and other liabilities (includes **$574**, $651 and $897 of reserve for unfunded lending commitments)	**133,900**	135,396	154,520
Long-term debt	**301,848**	354,912	426,659
Total liabilities	**1,924,879**	1,948,950	2,039,143
Shareholders' equity			
Preferred stock, $0.01 par value; authorized -**100,000,000** shares; issued and outstanding -**3,685,410**, 3,685,410 and 3,943,660 shares	**18,762**	18,788	16,562
Common stock and additional paid-in capital, $0.01 par value; authorized -**12,800,000,000** shares; issued and outstanding -**10,776,869,270**, 10,775,604,276 and 10,133,189,501 shares	**158,001**	157,973	151,567
Retained earnings	**62,712**	60,734	53,254
Accumulated other comprehensive income (loss)	**(3,500)**	(4,996)	793
Total shareholders' equity	**235,975**	232,499	222,176
Total liabilities and shareholders' equity	**$ 2,160,854**	$ 2,181,449	$ 2,261,319

Liabilities of consolidated VIEs included in total liabilities above			
Commercial paper and other short-term borrowings	**$ 4,449**	$ 5,598	$ 5,421
Long-term debt	**38,456**	44,267	64,745
All other liabilities	**1,161**	978	1,127
Total liabilities of consolidated VIEs	**$ 44,066**	$ 50,843	$ 71,293

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

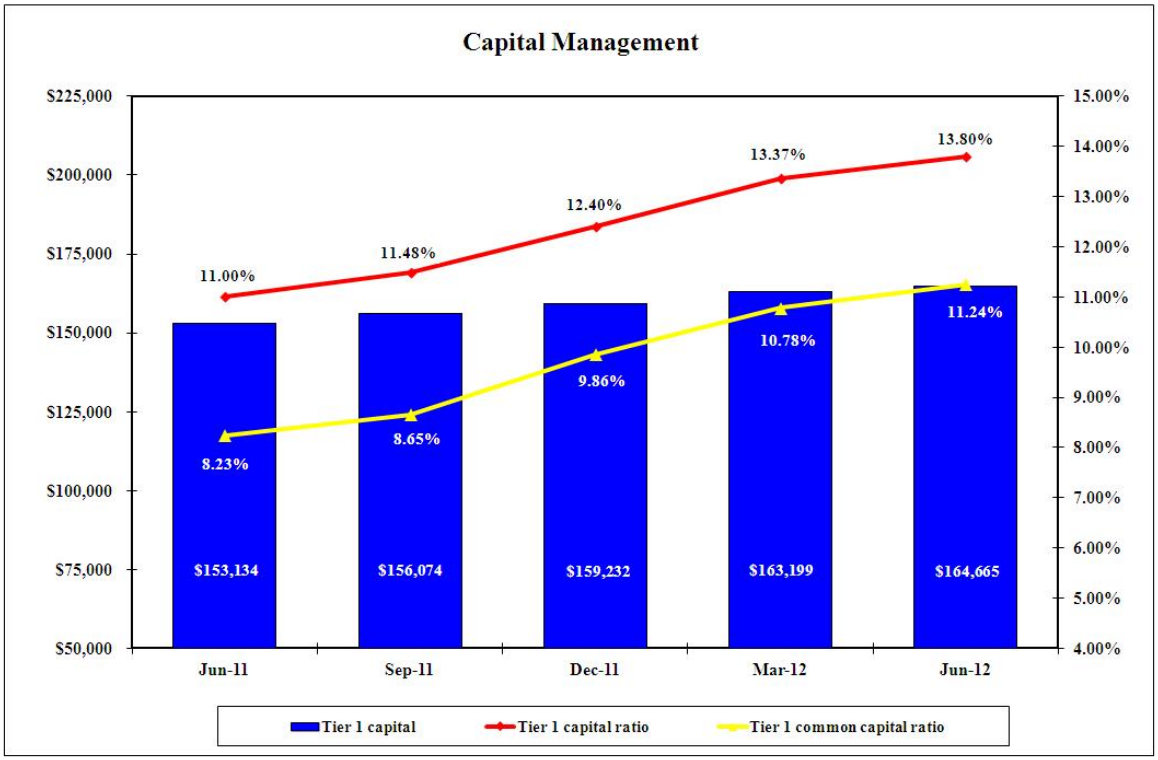
Bank of America Corporation and Subsidiaries

Capital Management

(Dollars in millions)

	Second Quarter 2012	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Risk-based capital [1]**:**					
Tier 1 common	**$ 134,082**	$ 131,602	$ 126,690	$ 117,658	$ 114,684
Tier 1 capital	**164,665**	163,199	159,232	156,074	153,134
Total capital	**208,936**	213,480	215,101	215,596	217,986
Risk-weighted assets	**1,193,422**	1,220,827	1,284,467	1,359,564	1,392,747
Tier 1 common capital ratio [2]	**11.24%**	10.78%	9.86%	8.65%	8.23%
Tier 1 capital ratio	**13.80**	13.37	12.40	11.48	11.00
Total capital ratio	**17.51**	17.49	16.75	15.86	15.65
Tier 1 leverage ratio	**7.82**	7.79	7.53	7.11	6.86
Tangible equity ratio [3]	**7.73**	7.48	7.54	7.16	6.63
Tangible common equity ratio [3]	**6.83**	6.58	6.64	6.25	5.87

(1) Reflects preliminary data for current period risk-based capital.
(2) Tier 1 common capital ratio equals Tier 1 capital excluding preferred stock, trust preferred securities, hybrid securities and minority interest divided by risk-weighted assets.
(3) Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity equals period-end tangible common shareholders' equity divided by period-end tangible assets. Tangible shareholders' equity and tangible assets are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. (See Exhibit A: Non-GAAP Reconciliations - Reconciliation to GAAP Financial Measures on pages 47-50.)



*Preliminary data on risk-based capital

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

Bank of America Corporation and Subsidiaries

Net Interest Income Excluding Market-based Net Interest Income

(Dollars in millions)

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2012	2011	**2012**	2012	2011	2011	2011
Net interest income (FTE basis)							
As reported (1)	**$ 20,835**	$ 23,890	**$ 9,782**	$ 11,053	$ 10,959	$ 10,739	$ 11,493
Impact of market-based net interest income (2)	**(1,449)**	(1,894)	**(653)**	(796)	(866)	(929)	(874)
Net interest income excluding market-based net interest income	**$ 19,386**	$ 21,996	**$ 9,129**	$ 10,257	$ 10,093	$ 9,810	$ 10,619
Average earning assets							
As reported	**$ 1,770,336**	$ 1,857,124	**$ 1,772,568**	$ 1,768,105	$ 1,783,986	$ 1,841,135	$ 1,844,525
Impact of market-based earning assets (2)	**(434,447)**	(461,526)	**(444,537)**	(424,358)	(414,136)	(445,431)	(457,845)
Average earning assets excluding market-based earning assets	**$ 1,335,889**	$ 1,395,598	**$ 1,328,031**	$ 1,343,747	$ 1,369,850	$ 1,395,704	$ 1,386,680
Net interest yield contribution (FTE basis) (3)							
As reported (1)	**2.36%**	2.58%	**2.21%**	2.51%	2.45%	2.32%	2.50%
Impact of market-based activities (2)	**0.55**	0.58	**0.55**	0.55	0.49	0.48	0.57
Net interest yield on earning assets excluding market-based activities	**2.91%**	3.16%	**2.76%**	3.06%	2.94%	2.80%	3.07%

(1) Net interest income and net interest yield include fees earned on overnight deposits placed with the Federal Reserve of $99 million and $112 million for the six months ended June 30, 2012 and 2011; $52 million and $47 million for the second and first quarters of 2012, and $36 million, $38 million and $49 million for the fourth, third and second quarters of 2011, respectively.

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

(3) Calculated on an annualized basis.

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Second Quarter 2012			First Quarter 2012			Second Quarter 2011		
	Average Balance	**Interest Income/ Expense**	**Yield/ Rate**	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Earning assets									
Time deposits placed and other short-term investments [1]	**$ 27,476**	**$ 64**	**0.94%**	$ 31,404	$ 65	0.83%	$ 27,298	$ 106	1.56%
Federal funds sold and securities borrowed or purchased under agreements to resell	**234,148**	**360**	**0.62**	233,061	460	0.79	259,069	597	0.92
Trading account assets	**180,694**	**1,302**	**2.89**	175,778	1,399	3.19	186,760	1,576	3.38
Debt securities [2]	**342,244**	**1,907**	**2.23**	327,758	2,732	3.33	335,269	2,696	3.22
Loans and leases [3]:									
Residential mortgage	**255,349**	**2,462**	**3.86**	260,573	2,489	3.82	265,420	2,763	4.16
Home equity	**119,657**	**1,090**	**3.66**	122,933	1,164	3.80	131,786	1,261	3.83
Discontinued real estate	**11,144**	**94**	**3.36**	12,082	103	3.42	15,997	129	3.22
U.S. credit card	**95,018**	**2,356**	**9.97**	98,334	2,459	10.06	106,164	2,718	10.27
Non-U.S. credit card	**13,641**	**396**	**11.68**	14,151	408	11.60	27,259	760	11.18
Direct/Indirect consumer	**84,198**	**733**	**3.50**	88,321	801	3.65	89,403	945	4.24
Other consumer	**2,565**	**41**	**6.41**	2,617	40	6.24	2,745	47	6.76
Total consumer	**581,572**	**7,172**	**4.95**	599,011	7,464	5.00	638,774	8,623	5.41
U.S. commercial	**199,644**	**1,742**	**3.51**	195,111	1,756	3.62	190,479	1,827	3.85
Commercial real estate	**37,627**	**323**	**3.46**	39,190	339	3.48	45,762	382	3.35
Commercial lease financing	**21,446**	**216**	**4.02**	21,679	272	5.01	21,284	235	4.41
Non-U.S. commercial	**59,209**	**369**	**2.50**	58,731	391	2.68	42,214	339	3.22
Total commercial	**317,926**	**2,650**	**3.35**	314,711	2,758	3.52	299,739	2,783	3.72
Total loans and leases	**899,498**	**9,822**	**4.38**	913,722	10,222	4.49	938,513	11,406	4.87
Other earning assets	**88,508**	**719**	**3.26**	86,382	743	3.46	97,616	866	3.56
Total earning assets [4]	**1,772,568**	**14,174**	**3.21**	1,768,105	15,621	3.55	1,844,525	17,247	3.75
Cash and cash equivalents [1]	**116,025**	**52**		112,512	47		115,956	49	
Other assets, less allowance for loan and lease losses	**305,970**			306,557			378,629		
Total assets	**$ 2,194,563**			$ 2,187,174			$ 2,339,110		

(1) For this presentation, fees earned on overnight deposits placed with the Federal Reserve are included in the cash and cash equivalents line, consistent with the Corporation's Consolidated Balance Sheet presentation of these deposits. Net interest income and net interest yield are calculated excluding these fees.
(2) Yields on available-for-sale debt securities are calculated based on fair value rather than the cost basis. The use of fair value does not have a material impact on net interest yield.
(3) Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is recognized on a cost recovery basis. Purchased credit-impaired loans were recorded at fair value upon acquisition and accrete interest income over the remaining life of the loan.
(4) The impact of interest rate risk management derivatives on interest income is presented below. Interest income includes the impact of interest rate risk management contracts, which increased (decreased) interest income on:

	Second Quarter 2012	First Quarter 2012	Second Quarter 2011
Federal funds sold and securities borrowed or purchased under agreements to resell	**$ 36**	$ 51	$ 43
Trading account assets	**—**	—	(88)
Debt securities	**(386)**	(140)	(681)
U.S. commercial	**(16)**	(16)	(11)
Non-U.S. commercial	**—**	(1)	(2)
Net hedge expenses on assets	**$ (366)**	$ (106)	$ (739)

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 (continued)

(Dollars in millions)

	Second Quarter 2012			First Quarter 2012			Second Quarter 2011		
	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	**$ 42,394**	**$ 14**	**0.13%**	$ 40,543	$ 14	0.14%	$ 41,668	$ 31	0.30%
NOW and money market deposit accounts	**460,788**	**188**	**0.16**	458,649	186	0.16	478,690	304	0.25
Consumer CDs and IRAs	**96,858**	**171**	**0.71**	100,044	194	0.78	113,728	281	0.99
Negotiable CDs, public funds and other deposits	**21,661**	**35**	**0.65**	22,586	36	0.64	13,842	42	1.22
Total U.S. interest-bearing deposits	**621,701**	**408**	**0.26**	621,822	430	0.28	647,928	658	0.41
Non-U.S. interest-bearing deposits:									
Banks located in non-U.S. countries	**14,598**	**25**	**0.69**	18,170	28	0.62	19,234	37	0.77
Governments and official institutions	**895**	**1**	**0.37**	1,286	1	0.41	2,131	2	0.38
Time, savings and other	**52,584**	**85**	**0.65**	55,241	90	0.66	64,889	146	0.90
Total non-U.S. interest-bearing deposits	**68,077**	**111**	**0.65**	74,697	119	0.64	86,254	185	0.86
Total interest-bearing deposits	**689,778**	**519**	**0.30**	696,519	549	0.32	734,182	843	0.46
Federal funds purchased, securities loaned or sold under agreements to repurchase and other short-term borrowings	**318,909**	**943**	**1.19**	293,056	881	1.21	338,692	1,342	1.59
Trading account liabilities	**84,728**	**448**	**2.13**	71,872	477	2.67	96,108	627	2.62
Long-term debt	**333,173**	**2,534**	**3.05**	363,518	2,708	2.99	435,144	2,991	2.75
Total interest-bearing liabilities (1)	**1,426,588**	**4,444**	**1.25**	1,424,965	4,615	1.30	1,604,126	5,803	1.45
Noninterest-bearing sources:									
Noninterest-bearing deposits	**343,110**			333,593			301,762		
Other liabilities	**189,307**			196,050			198,155		
Shareholders' equity	**235,558**			232,566			235,067		
Total liabilities and shareholders' equity	**$ 2,194,563**			$ 2,187,174			$ 2,339,110		
Net interest spread			**1.96%**			2.25%			2.30%
Impact of noninterest-bearing sources			**0.24**			0.25			0.19
Net interest income/yield on earning assets (2)		**$ 9,730**	**2.20%**		$ 11,006	2.50%		$ 11,444	2.49%

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

	Second Quarter 2012	First Quarter 2012	Second Quarter 2011
NOW and money market deposit accounts	**$ (1)**	$ —	$ —
Consumer CDs and IRAs	**22**	34	46
Negotiable CDs, public funds and other deposits	**4**	3	3
Banks located in non-U.S. countries	**3**	4	16
Federal funds purchased, securities loaned or sold under agreements to repurchase and other short-term borrowings	**307**	325	511
Long-term debt	**(926)**	(1,024)	(1,201)
Net hedge income on liabilities	**$ (591)**	$ (658)	$ (625)

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

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Six Months Ended June 30					
	2012			2011		
	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Earning assets						
Time deposits placed and other short-term investments [1]	**$ 29,440**	**$ 129**	**0.88 %**	$ 29,285	$ 194	1.34 %
Federal funds sold and securities borrowed or purchased under agreements to resell	**233,604**	**820**	**0.71**	243,311	1,114	0.92
Trading account assets	**178,236**	**2,701**	**3.04**	203,806	3,245	3.21
Debt securities [2]	**335,001**	**4,639**	**2.77**	335,556	5,613	3.35
Loans and leases [3]:						
Residential mortgage	**257,961**	**4,951**	**3.84**	263,744	5,644	4.28
Home equity	**121,295**	**2,254**	**3.73**	133,926	2,596	3.90
Discontinued real estate	**11,613**	**197**	**3.39**	14,457	239	3.31
U.S. credit card	**96,676**	**4,815**	**10.02**	108,042	5,555	10.37
Non-U.S. credit card	**13,896**	**804**	**11.64**	27,445	1,539	11.31
Direct/Indirect consumer	**86,259**	**1,534**	**3.58**	89,748	1,938	4.36
Other consumer	**2,592**	**81**	**6.33**	2,748	92	6.75
Total consumer	**590,292**	**14,636**	**4.98**	640,110	17,603	5.53
U.S. commercial	**197,377**	**3,498**	**3.56**	190,914	3,753	3.96
Commercial real estate	**38,408**	**662**	**3.47**	47,053	819	3.51
Commercial lease financing	**21,563**	**488**	**4.52**	21,458	557	5.18
Non-U.S. commercial	**58,970**	**760**	**2.59**	39,203	638	3.28
Total commercial	**316,318**	**5,408**	**3.44**	298,628	5,767	3.89
Total loans and leases	**906,610**	**20,044**	**4.44**	938,738	23,370	5.01
Other earning assets	**87,445**	**1,462**	**3.36**	106,428	1,788	3.39
Total earning assets [4]	**1,770,336**	**29,795**	**3.38**	1,857,124	35,324	3.84
Cash and cash equivalents [1]	**114,268**	**99**		127,037	112	
Other assets, less allowance for loan and lease losses	**306,264**			354,665		
Total assets	**$ 2,190,868**			$ 2,338,826		

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

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

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

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

	2012	2011
Federal funds sold and securities borrowed or purchased under agreements to resell	**$ 87**	$ 98
Trading account assets	**—**	(158)
Debt securities	**(526)**	(1,043)
U.S. commercial	**(32)**	(22)
Non-U.S. commercial	**(1)**	(2)
Net hedge expenses on assets	**$ (472)**	$ (1,127)

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Six Months Ended June 30					
	2012			2011		
	Average Balance	**Interest Income/ Expense**	**Yield/ Rate**	Average Balance	Interest Income/ Expense	Yield/ Rate
Interest-bearing liabilities						
U.S. interest-bearing deposits:						
Savings	**$ 41,468**	**$ 28**	**0.13%**	$ 40,294	$ 63	0.32%
NOW and money market deposit accounts	**459,718**	**374**	**0.16**	477,330	620	0.26
Consumer CDs and IRAs	**98,451**	**365**	**0.75**	116,004	581	1.01
Negotiable CDs, public funds and other deposits	**22,125**	**71**	**0.64**	13,918	81	1.17
Total U.S. interest-bearing deposits	**621,762**	**838**	**0.27**	647,546	1,345	0.42
Non-U.S. interest-bearing deposits:						
Banks located in non-U.S. countries	**16,384**	**53**	**0.65**	20,378	75	0.74
Governments and official institutions	**1,091**	**2**	**0.40**	2,219	4	0.36
Time, savings and other	**53,912**	**175**	**0.65**	62,673	258	0.83
Total non-U.S. interest-bearing deposits	**71,387**	**230**	**0.65**	85,270	337	0.80
Total interest-bearing deposits	**693,149**	**1,068**	**0.31**	732,816	1,682	0.46
Federal funds purchased, securities loaned or sold under agreements to repurchase and other short-term borrowings	**305,981**	**1,824**	**1.20**	355,042	2,526	1.43
Trading account liabilities	**78,300**	**925**	**2.38**	90,044	1,254	2.81
Long-term debt	**348,346**	**5,242**	**3.02**	437,812	6,084	2.80
Total interest-bearing liabilities [(1)]	**1,425,776**	**9,059**	**1.28**	1,615,714	11,546	1.44
Noninterest-bearing sources:						
Noninterest-bearing deposits	**338,351**			296,762		
Other liabilities	**192,679**			193,420		
Shareholders' equity	**234,062**			232,930		
Total liabilities and shareholders' equity	**$ 2,190,868**			$ 2,338,826		
Net interest spread			**2.10%**			2.40%
Impact of noninterest-bearing sources			**0.25**			0.17
Net interest income/yield on earning assets [(2)]		**$ 20,736**	**2.35%**		$ 23,778	2.57%

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

	2012	2011
NOW and money market deposit accounts	**$ (1)**	$ (1)
Consumer CDs and IRAs	**56**	93
Negotiable CDs, public funds and other deposits	**7**	7
Banks located in non-U.S. countries	**7**	34
Federal funds purchased, securities loaned or sold under agreements to repurchase and other short-term borrowings	**632**	956
Long-term debt	**(1,950)**	(2,335)
Net hedge income on liabilities	**$ (1,249)**	$ (1,246)

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

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

Bank of America Corporation and Subsidiaries

Debt Securities and Available-for-Sale Marketable Equity Securities

(Dollars in millions)

	June 30, 2012			
	Amortized Cost	**Gross Unrealized Gains**	**Gross Unrealized Losses**	**Fair Value**
Available-for-sale debt securities				
U.S. Treasury and agency securities	**$ 30,034**	**$ 237**	**$ (440)**	**$ 29,831**
Mortgage-backed securities:				
Agency	**189,167**	**5,075**	**(51)**	**194,191**
Agency collateralized mortgage obligations	**38,553**	**752**	**(156)**	**39,149**
Non-agency residential	**10,514**	**256**	**(255)**	**10,515**
Non-agency commercial	**3,751**	**376**	**—**	**4,127**
Non-U.S. securities	**5,736**	**37**	**(8)**	**5,765**
Corporate bonds	**2,073**	**75**	**(26)**	**2,122**
Other taxable securities (1)	**11,494**	**68**	**(40)**	**11,522**
Total taxable securities	**$ 291,322**	**$ 6,876**	**$ (976)**	**$ 297,222**
Tax-exempt securities	**2,862**	**17**	**(52)**	**2,827**
Total available-for-sale debt securities	**$ 294,184**	**$ 6,893**	**$ (1,028)**	**$ 300,049**
Held-to-maturity debt securities	**35,168**	**826**	**—**	**35,994**
Total debt securities	**$ 329,352**	**$ 7,719**	**$ (1,028)**	**$ 336,043**
Available-for-sale marketable equity securities (2)	**$ 62**	**$ 27**	**$ (6)**	**$ 83**

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

(1) Substantially all asset-backed securities.
(2) Classified in other assets on the Consolidated Balance Sheet.

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment

(Dollars in millions)

	Second Quarter 2012						
	Total Corporation	**Consumer & Business Banking**	**Consumer Real Estate Services**	**Global Banking**	**Global Markets**	**GWIM**	**All Other**
Net interest income (FTE basis)	**$ 9,782**	**$ 4,704**	**$ 714**	**$ 2,184**	**$ 650**	**$ 1,446**	**$ 84**
Noninterest income	**12,420**	**2,622**	**1,807**	**2,101**	**2,715**	**2,871**	**304**
Total revenue, net of interest expense (FTE basis)	**22,202**	**7,326**	**2,521**	**4,285**	**3,365**	**4,317**	**388**
Provision for credit losses	**1,773**	**1,131**	**186**	**(113)**	**(14)**	**47**	**536**
Noninterest expense	**17,048**	**4,359**	**3,556**	**2,165**	**2,711**	**3,408**	**849**
Income (loss) before income taxes	**3,381**	**1,836**	**(1,221)**	**2,233**	**668**	**862**	**(997)**
Income tax expense (benefit) (FTE basis)	**918**	**680**	**(453)**	**827**	**206**	**319**	**(661)**
Net income (loss)	**$ 2,463**	**$ 1,156**	**$ (768)**	**$ 1,406**	**$ 462**	**$ 543**	**$ (336)**
Average							
Total loans and leases	**$ 899,498**	**$ 136,872**	**$ 106,725**	**$ 267,812**	**n/m**	**$ 104,102**	**$ 257,341**
Total assets (1)	**2,194,563**	**531,747**	**152,777**	**341,044**	**$ 581,952**	**276,914**	**310,129**
Total deposits	**1,032,888**	**476,580**	**n/m**	**239,054**	**n/m**	**251,121**	**31,274**
Period end							
Total loans and leases	**$ 892,315**	**$ 135,523**	**$ 105,304**	**$ 265,393**	**n/m**	**$ 105,395**	**$ 253,505**
Total assets (1)	**2,160,854**	**537,647**	**147,638**	**340,559**	**$ 561,815**	**277,988**	**295,207**
Total deposits	**1,035,225**	**481,939**	**n/m**	**241,344**	**n/m**	**249,755**	**27,157**

	First Quarter 2012						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Net interest income (FTE basis)	$ 11,053	$ 5,080	$ 775	$ 2,399	$ 798	$ 1,578	$ 423
Noninterest income (loss)	11,432	2,342	1,899	2,051	3,395	2,782	(1,037)
Total revenue, net of interest expense (FTE basis)	22,485	7,422	2,674	4,450	4,193	4,360	(614)
Provision for credit losses	2,418	877	507	(238)	(20)	46	1,246
Noninterest expense	19,141	4,247	3,905	2,177	3,076	3,450	2,286
Income (loss) before income taxes	926	2,298	(1,738)	2,511	1,137	864	(4,146)
Income tax expense (benefit) (FTE basis)	273	843	(593)	921	339	317	(1,554)
Net income (loss)	$ 653	$ 1,455	$ (1,145)	$ 1,590	$ 798	$ 547	$ (2,592)
Average							
Total loans and leases	$ 913,722	$ 141,578	$ 110,755	$ 277,074	n/m	$ 103,036	$ 264,112
Total assets (1)	2,187,174	523,658	159,105	348,417	$ 558,594	284,926	312,474
Total deposits	1,030,112	466,240	n/m	237,531	n/m	252,705	39,774
Period end							
Total loans and leases	$ 902,294	$ 138,909	$ 109,264	$ 272,279	n/m	$ 102,903	$ 260,005
Total assets (1)	2,181,449	543,855	158,207	340,645	$ 548,558	278,185	311,999
Total deposits	1,041,311	486,162	n/m	237,602	n/m	252,755	30,150

	Second Quarter 2011						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Net interest income (FTE basis)	$ 11,493	$ 5,549	$ 579	$ 2,375	$ 874	$ 1,573	$ 543
Noninterest income (loss)	1,990	3,132	(11,894)	2,284	3,539	2,922	2,007
Total revenue, net of interest expense (FTE basis)	13,483	8,681	(11,315)	4,659	4,413	4,495	2,550
Provision for credit losses	3,255	400	1,507	(557)	(8)	72	1,841
Noninterest expense	22,856	4,377	8,625	2,221	3,263	3,624	746
Income (loss) before income taxes	(12,628)	3,904	(21,447)	2,995	1,158	799	(37)
Income tax expense (benefit) (FTE basis)	(3,802)	1,402	(6,941)	1,074	247	286	130
Net income (loss)	$ (8,826)	$ 2,502	$ (14,506)	$ 1,921	$ 911	$ 513	$ (167)
Average							
Total loans and leases	$ 938,513	$ 155,122	$ 121,683	$ 260,144	n/m	$ 102,201	$ 287,840
Total assets (1)	2,339,110	523,258	198,030	331,084	$ 622,915	289,262	374,561
Total deposits	1,035,944	467,179	n/m	235,662	n/m	255,432	48,109
Period end							
Total loans and leases	$ 941,257	$ 153,391	$ 121,553	$ 263,065	n/m	$ 102,878	$ 287,424
Total assets (1)	2,261,319	521,823	185,398	340,535	$ 561,361	284,504	367,698

Total deposits	1,038,408	465,457	n/m	244,025	n/m	255,796	43,768

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Year-to-Date Results by Business Segment

(Dollars in millions)

	Six Months Ended June 30, 2012						
	Total Corporation	**Consumer & Business Banking**	**Consumer Real Estate Services**	**Global Banking**	**Global Markets**	**GWIM**	**All Other**
Net interest income (FTE basis)	**$ 20,835**	**$ 9,784**	**$ 1,489**	**$ 4,583**	**$ 1,448**	**$ 3,024**	**$ 507**
Noninterest income (loss)	**23,852**	**4,964**	**3,706**	**4,152**	**6,110**	**5,653**	**(733)**
Total revenue, net of interest expense (FTE basis)	**44,687**	**14,748**	**5,195**	**8,735**	**7,558**	**8,677**	**(226)**
Provision for credit losses	**4,191**	**2,008**	**693**	**(351)**	**(34)**	**93**	**1,782**
Noninterest expense	**36,189**	**8,606**	**7,461**	**4,342**	**5,787**	**6,858**	**3,135**
Income (loss) before income taxes	**4,307**	**4,134**	**(2,959)**	**4,744**	**1,805**	**1,726**	**(5,143)**
Income tax expense (benefit) (FTE basis)	**1,191**	**1,523**	**(1,046)**	**1,748**	**545**	**636**	**(2,215)**
Net income (loss)	**$ 3,116**	**$ 2,611**	**$ (1,913)**	**$ 2,996**	**$ 1,260**	**$ 1,090**	**$ (2,928)**
Average							
Total loans and leases	**$ 906,610**	**$ 139,225**	**$ 108,740**	**$ 272,443**	**n/m**	**$ 103,569**	**$ 260,727**
Total assets (1)	**2,190,868**	**527,702**	**155,941**	**344,730**	**$ 570,273**	**280,920**	**311,302**
Total deposits	**1,031,500**	**471,410**	**n/m**	**238,292**	**n/m**	**251,913**	**35,524**
Period end							
Total loans and leases	**$ 892,315**	**$ 135,523**	**$ 105,304**	**$ 265,393**	**n/m**	**$ 105,395**	**$ 253,505**
Total assets (1)	**2,160,854**	**537,647**	**147,638**	**340,559**	**$ 561,815**	**277,988**	**295,207**
Total deposits	**1,035,225**	**481,939**	**n/m**	**241,344**	**n/m**	**249,755**	**27,157**

	Six Months Ended June 30, 2011						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Net interest income (FTE basis)	$ 23,890	$ 11,150	$ 1,475	$ 4,858	$ 1,894	$ 3,143	$ 1,370
Noninterest income (loss)	16,688	5,997	(10,727)	4,502	7,791	5,848	3,277
Total revenue, net of interest expense (FTE basis)	40,578	17,147	(9,252)	9,360	9,685	8,991	4,647
Provision for credit losses	7,069	1,061	2,605	(681)	(41)	118	4,007
Noninterest expense	43,139	8,938	13,402	4,531	6,376	7,213	2,679
Income (loss) before income taxes	(9,630)	7,148	(25,259)	5,510	3,350	1,660	(2,039)
Income tax expense (benefit) (FTE basis)	(2,853)	2,604	(8,353)	2,006	1,044	605	(759)
Net income (loss)	$ (6,777)	$ 4,544	$ (16,906)	$ 3,504	$ 2,306	$ 1,055	$ (1,280)
Average							
Total loans and leases	$ 938,738	$ 158,033	$ 121,125	$ 258,508	n/m	$ 101,530	$ 288,068
Total assets (1)	2,338,826	518,737	203,648	326,632	$ 602,447	293,369	393,993
Total deposits	1,029,578	462,136	n/m	230,744	n/m	257,066	49,110
Period end							
Total loans and leases	$ 941,257	$ 153,391	$ 121,553	$ 263,065	n/m	$ 102,878	$ 287,424
Total assets (1)	2,261,319	521,823	185,398	340,535	$ 561,361	284,504	367,698
Total deposits	1,038,408	465,457	n/m	244,025	n/m	255,796	43,768

(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.

Consumer & Business Banking Segment Results

(Dollars in millions)

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Net interest income (FTE basis)	**$ 9,784**	$ 11,150	**$ 4,704**	$ 5,080	$ 5,080	$ 5,149	$ 5,549
Noninterest income:							
Card income	**2,609**	3,263	**1,331**	1,278	1,303	1,720	1,686
Service charges	**2,147**	2,175	**1,083**	1,064	1,145	1,204	1,096
All other income	**208**	559	**208**	—	78	54	350
Total noninterest income	**4,964**	5,997	**2,622**	2,342	2,526	2,978	3,132
Total revenue, net of interest expense (FTE basis)	**14,748**	17,147	**7,326**	7,422	7,606	8,127	8,681
Provision for credit losses	**2,008**	1,061	**1,131**	877	1,297	1,132	400
Noninterest expense	**8,606**	8,938	**4,359**	4,247	4,426	4,343	4,377
Income before income taxes	**4,134**	7,148	**1,836**	2,298	1,883	2,652	3,904
Income tax expense (FTE basis)	**1,523**	2,604	**680**	843	639	986	1,402
Net income	**$ 2,611**	$ 4,544	**$ 1,156**	$ 1,455	$ 1,244	$ 1,666	$ 2,502
Net interest yield (FTE basis)	**4.03 %**	4.66 %	**3.85 %**	4.22 %	4.23 %	4.25 %	4.57 %
Return on average allocated equity	**9.87**	17.25	**8.70**	11.05	9.31	12.62	19.10
Return on average economic capital (1)	**23.20**	40.90	**20.31**	26.16	22.11	30.46	45.87
Efficiency ratio (FTE basis)	**58.35**	52.12	**59.49**	57.23	58.20	53.44	50.41
Balance Sheet							
Average							
Total loans and leases	**$ 139,225**	$ 158,033	**$ 136,872**	$ 141,578	$ 147,150	$ 151,492	$ 155,122
Total earning assets (2)	**488,325**	482,863	**492,085**	484,565	476,399	480,312	486,679
Total assets (2)	**527,702**	518,737	**531,747**	523,658	515,339	519,512	523,258
Total deposits	**471,410**	462,136	**476,580**	466,240	459,819	464,256	467,179
Allocated equity	**53,199**	53,126	**53,452**	52,947	53,004	52,381	52,559
Economic capital (1)	**22,696**	22,450	**22,967**	22,425	22,417	21,781	21,903
Period end							
Total loans and leases	**$ 135,523**	$ 153,391	**$ 135,523**	$ 138,909	$ 146,378	$ 149,739	$ 153,391
Total earning assets (2)	**497,920**	483,245	**497,920**	502,788	480,972	481,158	483,245
Total assets (2)	**537,647**	521,823	**537,647**	543,855	521,097	520,125	521,823
Total deposits	**481,939**	465,457	**481,939**	486,162	464,264	465,774	465,457

(1) Return on average economic capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 47-50.)

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Consumer & Business Banking Year-to-Date Results

(Dollars in millions)

	Six Months Ended June 30, 2012			
	Total Consumer & Business Banking	**Deposits**	**Card Services**	**Business Banking**
Net interest income (FTE basis)	$ 9,784	$ 4,034	$ 5,097	$ 653
Noninterest income:				
Card income	2,609	—	2,609	—
Service charges	2,147	1,960	—	187
All other income	208	131	20	57
Total noninterest income	4,964	2,091	2,629	244
Total revenue, net of interest expense (FTE basis)	14,748	6,125	7,726	897
Provision for credit losses	2,008	91	1,730	187
Noninterest expense	8,606	5,242	2,882	482
Income before income taxes	4,134	792	3,114	228
Income tax expense (FTE basis)	1,523	292	1,147	84
Net income	$ 2,611	$ 500	$ 1,967	$ 144
Net interest yield (FTE basis)	4.03 %	1.90 %	8.88 %	2.86 %
Return on average allocated equity	9.87	4.27	19.20	3.21
Return on average economic capital (1)	23.20	17.81	39.21	4.18
Efficiency ratio (FTE basis)	58.35	85.58	37.30	53.71
Balance Sheet				
Average				
Total loans and leases	$ 139,225	n/m	$ 114,197	$ 24,314
Total earning assets (2)	488,325	$ 427,604	115,391	45,977
Total assets (2)	527,702	453,858	121,247	53,243
Total deposits	471,410	428,902	n/m	42,192
Allocated equity	53,199	23,588	20,598	9,013
Economic capital (1)	22,696	5,659	10,122	6,915
Period end				
Total loans and leases	$ 135,523	n/m	$ 111,071	$ 23,700
Total earning assets (2)	497,920	$ 440,559	111,602	43,502
Total assets (2)	537,647	466,362	118,288	50,739
Total deposits	481,939	439,470	n/m	41,563

	Six Months Ended June 30, 2011			
	Total Consumer & Business Banking	Deposits	Card Services	Business Banking
Net interest income (FTE basis)	$ 11,150	$ 4,486	$ 5,917	$ 747
Noninterest income:				
Card income	3,263	—	3,263	—
Service charges	2,175	1,891	—	284
All other income	559	116	384	59
Total noninterest income	5,997	2,007	3,647	343
Total revenue, net of interest expense (FTE basis)	17,147	6,493	9,564	1,090
Provision for credit losses	1,061	64	897	100
Noninterest expense	8,938	5,179	3,140	619
Income before income taxes	7,148	1,250	5,527	371
Income tax expense (FTE basis)	2,604	455	2,011	138
Net income	$ 4,544	$ 795	$ 3,516	$ 233
Net interest yield (FTE basis)	4.66%	2.14%	9.11%	3.63%
Return on average allocated equity	17.25	6.78	32.85	5.96
Return on average economic capital (1)	40.90	28.29	64.86	8.11
Efficiency ratio (FTE basis)	52.12	79.76	32.83	56.73
Balance Sheet				
Average				
Total loans and leases	$ 158,033	n/m	$ 129,894	$ 27,507
Total earning assets (2)	482,863	$ 421,863	131,007	41,526

Total assets (2)		518,737		448,081		132,189		50,000
Total deposits		462,136		422,514		n/m		39,331
Allocated equity		53,126		23,627		21,580		7,919
Economic capital (1)		22,450		5,672		10,956		5,822
Period end								
Total loans and leases	$	153,391		n/m	$	125,139	$	27,589
Total earning assets (2)		483,245	$	423,162		126,322		44,034
Total assets (2)		521,823		449,641		130,704		51,751
Total deposits		465,457		424,579		n/m		40,572

For footnotes see page 20.
Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Consumer & Business Banking Quarterly Results

(Dollars in millions)

	Second Quarter 2012			
	Total Consumer & Business Banking	Deposits	Card Services	Business Banking
Net interest income (FTE basis)	$ 4,704	$ 1,914	$ 2,481	$ 309
Noninterest income:				
Card income	1,331	—	1,331	—
Service charges	1,083	991	—	92
All other income	208	71	105	32
Total noninterest income	2,622	1,062	1,436	124
Total revenue, net of interest expense (FTE basis)	7,326	2,976	3,917	433
Provision for credit losses	1,131	40	940	151
Noninterest expense	4,359	2,634	1,502	223
Income before income taxes	1,836	302	1,475	59
Income tax expense (FTE basis)	680	112	546	22
Net income	$ 1,156	$ 190	$ 929	$ 37
Net interest yield (FTE basis)	3.85 %	1.78 %	8.81 %	2.78 %
Return on average allocated equity	8.70	3.19	18.21	1.67
Return on average economic capital (1)	20.31	12.66	37.25	2.18
Efficiency ratio (FTE basis)	59.49	88.50	38.36	51.21
Balance Sheet				
Average				
Total loans and leases	$ 136,872	n/m	$ 112,127	$ 24,025
Total earning assets (2)	492,085	$ 433,075	113,202	44,808
Total assets (2)	531,747	459,217	119,316	52,213
Total deposits	476,580	433,781	n/m	42,475
Allocated equity	53,452	23,982	20,525	8,945
Economic capital (1)	22,967	6,056	10,065	6,846
Period end				
Total loans and leases	$ 135,523	n/m	$ 111,071	$ 23,700
Total earning assets (2)	497,920	$ 440,559	111,602	43,502
Total assets (2)	537,647	466,362	118,288	50,739
Total deposits	481,939	439,470	n/m	41,563

	First Quarter 2012			
	Total Consumer & Business Banking	Deposits	Card Services	Business Banking
Net interest income (FTE basis)	$ 5,080	$ 2,120	$ 2,616	$ 344
Noninterest income:				
Card income	1,278	—	1,278	—
Service charges	1,064	969	—	95
All other income (loss)	—	60	(85)	25
Total noninterest income	2,342	1,029	1,193	120
Total revenue, net of interest expense (FTE basis)	7,422	3,149	3,809	464
Provision for credit losses	877	51	790	36
Noninterest expense	4,247	2,608	1,380	259
Income before income taxes	2,298	490	1,639	169
Income tax expense (FTE basis)	843	180	601	62
Net income	$ 1,455	$ 310	$ 1,038	$ 107
Net interest yield (FTE basis)	4.22 %	2.02 %	8.95 %	2.93 %
Return on average allocated equity	11.05	5.38	20.19	4.73
Return on average economic capital (1)	26.16	23.74	41.14	6.14
Efficiency ratio (FTE basis)	57.23	82.82	36.22	56.04
Balance Sheet				
Average				
Total loans and leases	$ 141,578	n/m	$ 116,267	$ 24,603
Total earning assets (2)	484,565	$ 422,132	117,580	47,146

Total assets (2)	523,658	448,500	123,179	54,274
Total deposits	466,240	424,023	n/m	41,909
Allocated equity	52,947	23,194	20,671	9,082
Economic capital (1)	22,425	5,262	10,179	6,984
Period end				
Total loans and leases	$ 138,909	n/m	$ 113,861	$ 24,376
Total earning assets (2)	502,788	$ 441,152	115,177	47,328
Total assets (2)	543,855	467,721	121,425	55,578
Total deposits	486,162	443,129	n/m	42,224

For footnotes see page 20.
Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Consumer & Business Banking Quarterly Results (continued)

(Dollars in millions)

	Second Quarter 2011			
	Total Consumer & Business Banking	Deposits	Card Services	Business Banking
Net interest income (FTE basis)	$ 5,549	$ 2,281	$ 2,903	$ 365
Noninterest income:				
Card income	1,686	—	1,686	—
Service charges	1,096	967	—	129
All other income	350	55	260	35
Total noninterest income	3,132	1,022	1,946	164
Total revenue, net of interest expense (FTE basis)	8,681	3,303	4,849	529
Provision for credit losses	400	31	302	67
Noninterest expense	4,377	2,597	1,517	263
Income before income taxes	3,904	675	3,030	199
Income tax expense (FTE basis)	1,402	242	1,086	74
Net income	$ 2,502	$ 433	$ 1,944	$ 125
Net interest yield (FTE basis)	4.57%	2.15%	9.06%	3.45%
Return on average allocated equity	19.10	7.35	37.11	6.34
Return on average economic capital (1)	45.87	30.62	75.04	8.62
Efficiency ratio (FTE basis)	50.41	78.62	31.27	49.73
Balance Sheet				
Average				
Total loans and leases	$ 155,122	n/m	$ 127,343	$ 27,153
Total earning assets (2)	486,679	$ 425,926	128,505	42,352
Total assets (2)	523,258	452,119	130,356	50,886
Total deposits	467,179	426,684	n/m	40,190
Allocated equity	52,559	23,612	21,016	7,931
Economic capital (1)	21,903	5,661	10,409	5,833
Period end				
Total loans and leases	$ 153,391	n/m	$ 125,139	$ 27,589
Total earning assets (2)	483,245	$ 423,162	126,322	44,034
Total assets (2)	521,823	449,641	130,704	51,751
Total deposits	465,457	424,579	n/m	40,572

(1) Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 47-50.)

(2) For presentation purposes, in segments or businesses where the total of liabilities and equity exceeds assets, we allocate assets to match liabilities. As a result, the total earning assets and total assets of the businesses may not equal total *Consumer & Business Banking* results.

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Consumer & Business Banking Key Indicators

(Dollars in millions)

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Average deposit balances							
Checking	**$ 207,713**	$ 192,042	**$ 211,014**	$ 204,412	$ 198,274	$ 196,807	$ 195,968
Savings	**39,203**	38,140	**40,119**	38,286	37,409	38,822	39,391
MMS	**140,528**	135,781	**142,543**	138,512	136,257	137,508	137,094
CDs and IRAs	**79,743**	92,268	**78,642**	80,844	83,719	87,105	90,729
Non-U.S. and other	**4,223**	3,905	**4,262**	4,186	4,160	4,014	3,997
Total average deposit balances	**$ 471,410**	$ 462,136	**$ 476,580**	$ 466,240	$ 459,819	$ 464,256	$ 467,179
Deposit spreads (excludes noninterest costs)							
Checking	**2.72 %**	3.31 %	**2.64 %**	2.81 %	2.95 %	3.09 %	3.25 %
Savings	**2.87**	3.37	**2.78**	2.97	3.11	3.25	3.32
MMS	**1.26**	1.45	**1.22**	1.30	1.35	1.37	1.41
CDs and IRAs	**0.58**	0.35	**0.62**	0.55	0.46	0.39	0.36
Non-U.S. and other	**1.03**	3.90	**1.06**	1.00	3.44	3.63	3.82
Total deposit spreads	**1.92**	2.17	**1.87**	1.96	2.03	2.09	2.15
Client brokerage assets	**$ 72,226**	$ 69,000	**$ 72,226**	$ 73,422	$ 66,576	$ 61,918	$ 69,000
Online banking active accounts (units in thousands)	**30,232**	29,660	**30,232**	30,439	29,870	29,917	29,660
Mobile banking active accounts (units in thousands)	**10,290**	7,652	**10,290**	9,702	9,166	8,531	7,652
Banking centers	**5,594**	5,742	**5,594**	5,651	5,702	5,715	5,742
ATMs	**16,220**	17,817	**16,220**	17,255	17,756	17,752	17,817
U.S. credit card							
Loans							
Average credit card outstandings	**$ 96,676**	$ 108,042	**$ 95,018**	$ 98,334	$ 102,241	$ 103,671	$ 106,164
Ending credit card outstandings	**94,291**	104,659	**94,291**	96,433	102,291	102,803	104,659
Credit quality							
Net charge-offs	**$ 2,575**	$ 4,205	**$ 1,244**	$ 1,331	$ 1,432	$ 1,639	$ 1,931
	5.36 %	7.85 %	**5.27 %**	5.44 %	5.55 %	6.28 %	7.29 %
30+ delinquency	**$ 2,948**	$ 4,263	**$ 2,948**	$ 3,384	$ 3,823	$ 4,019	$ 4,263
	3.13 %	4.07 %	**3.13 %**	3.51 %	3.74 %	3.91 %	4.07 %
90+ delinquency	**$ 1,594**	$ 2,413	**$ 1,594**	$ 1,866	$ 2,070	$ 2,128	$ 2,413
	1.69 %	2.31 %	**1.69 %**	1.93 %	2.02 %	2.07 %	2.31 %
Other U.S. credit card indicators							
Gross interest yield	**10.02 %**	10.37 %	**9.97 %**	10.06 %	10.10 %	10.14 %	10.27 %
Risk adjusted margin	**7.02**	5.23	**7.51**	6.55	6.77	6.08	6.23
New account growth (in thousands)	**1,564**	1,387	**782**	782	797	851	730
Purchase volumes	**$ 93,683**	$ 92,910	**$ 48,886**	$ 44,797	$ 50,901	$ 48,547	$ 48,974
Debit card data							
Purchase volumes	**$ 127,808**	$ 124,045	**$ 64,867**	$ 62,941	$ 63,726	$ 62,774	$ 64,049
Business Banking							
Loans							
Average outstandings	**$ 24,314**	$ 27,507	**$ 24,025**	$ 24,603	$ 25,306	$ 27,258	$ 27,153
Credit spread	**2.01 %**	2.64 %	**2.01 %**	2.01 %	1.77 %	2.37 %	2.44 %
Credit quality							
Net charge-offs	**$ 228**	$ 244	**$ 131**	$ 97	$ 118	$ 100	$ 127
	1.89 %	1.79 %	**2.21 %**	1.58 %	1.85 %	1.46 %	1.88 %
Nonperforming assets	**$ 1,146**	$ 1,716	**$ 1,146**	$ 1,228	$ 1,300	$ 1,548	$ 1,716
	4.84 %	6.22 %	**4.84 %**	5.04 %	5.20 %	5.77 %	6.22 %

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

Bank of America Corporation and Subsidiaries

Consumer Real Estate Services Segment Results

(Dollars in millions; except as noted)

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Net interest income (FTE basis)	$ 1,489	$ 1,475	$ 714	$ 775	$ 809	$ 923	$ 579
Noninterest income:							
Mortgage banking income (loss)	3,642	(12,323)	1,811	1,831	2,329	1,800	(13,018)
Insurance income (loss)	7	730	1	6	(3)	23	299
All other income (loss)	57	866	(5)	62	140	76	825
Total noninterest income (loss)	3,706	(10,727)	1,807	1,899	2,466	1,899	(11,894)
Total revenue, net of interest expense (FTE basis)	5,195	(9,252)	2,521	2,674	3,275	2,822	(11,315)
Provision for credit losses	693	2,605	186	507	1,001	918	1,507
Goodwill impairment	—	2,603	—	—	—	—	2,603
All other noninterest expense	7,461	10,799	3,556	3,905	4,572	3,830	6,022
Loss before income taxes	(2,959)	(25,259)	(1,221)	(1,738)	(2,298)	(1,926)	(21,447)
Income tax benefit (FTE basis)	(1,046)	(8,353)	(453)	(593)	(854)	(802)	(6,941)
Net loss	$ (1,913)	$ (16,906)	$ (768)	$ (1,145)	$ (1,444)	$ (1,124)	$ (14,506)
Net interest yield (FTE basis)	2.33 %	1.80 %	2.27 %	2.39 %	2.30 %	2.45 %	1.46 %
Balance Sheet							
Average							
Total loans and leases	$ 108,740	$ 121,125	$ 106,725	$ 110,755	$ 116,993	$ 120,079	$ 121,683
Total earning assets	128,512	165,469	126,823	130,201	139,789	149,177	158,674
Total assets	155,941	203,648	152,777	159,105	171,763	182,843	198,030
Allocated equity	14,454	17,933	14,116	14,791	14,757	14,240	17,139
Economic capital (1)	14,454	15,211	14,116	14,791	14,757	14,240	14,437
Period end							
Total loans and leases	$ 105,304	$ 121,553	$ 105,304	$ 109,264	$ 112,359	$ 119,823	$ 121,553
Total earning assets	124,854	149,908	124,854	130,420	132,381	144,831	149,908
Total assets	147,638	185,398	147,638	158,207	163,712	188,769	185,398
Period end (in billions)							
Mortgage servicing portfolio (2)	$ 1,586.4	$ 1,991.3	$ 1,586.4	$ 1,686.7	$ 1,763.0	$ 1,917.4	$ 1,991.3

(1) Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding MSRs). Economic capital is a non-GAAP financial measure. We believe the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segment. Other companies may define or calculate this measure differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 47-50.)
(2) Includes servicing of residential mortgage loans, home equity lines of credit, home equity loans and discontinued real estate mortgage loans.

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

Bank of America Corporation and Subsidiaries

Consumer Real Estate Services Year-to-Date Results [1]

(Dollars in millions)

	Six Months Ended June 30, 2012		
	Total Consumer Real Estate Services	**Home Loans**	**Legacy Assets & Servicing**
Net interest income (FTE basis)	**$ 1,489**	**$ 677**	**$ 812**
Noninterest income:			
Mortgage banking income	**3,642**	**1,541**	**2,101**
Insurance income	**7**	**7**	**—**
All other income (loss)	**57**	**(11)**	**68**
Total noninterest income	**3,706**	**1,537**	**2,169**
Total revenue, net of interest expense (FTE basis)	**5,195**	**2,214**	**2,981**
Provision for credit losses	**693**	**19**	**674**
Noninterest expense	**7,461**	**1,612**	**5,849**
Income (loss) before income taxes	**(2,959)**	**583**	**(3,542)**
Income tax expense (benefit) (FTE basis)	**(1,046)**	**215**	**(1,261)**
Net income (loss)	**$ (1,913)**	**$ 368**	**$ (2,281)**
Balance Sheet			
Average			
Total loans and leases	**$ 108,740**	**$ 51,122**	**$ 57,618**
Total earning assets	**128,512**	**57,672**	**70,840**
Total assets	**155,941**	**58,623**	**97,318**
Allocated equity	**14,454**	**n/a**	**n/a**
Economic capital [2]	**14,454**	**n/a**	**n/a**
Period end			
Total loans and leases	**$ 105,304**	**$ 50,112**	**$ 55,192**
Total earning assets	**124,854**	**57,716**	**67,138**
Total assets	**147,638**	**58,986**	**88,652**

	Six Months Ended June 30, 2011		
	Total Consumer Real Estate Services	Home Loans	Legacy Assets & Servicing
Net interest income (FTE basis)	$ 1,475	$ 998	$ 477
Noninterest income:			
Mortgage banking income (loss)	(12,323)	1,217	(13,540)
Insurance income	730	730	—
All other income	866	829	37
Total noninterest income (loss)	(10,727)	2,776	(13,503)
Total revenue, net of interest expense (FTE basis)	(9,252)	3,774	(13,026)
Provision for credit losses	2,605	121	2,484
Goodwill impairment	2,603	—	2,603
Noninterest expense	10,799	2,733	8,066
Income (loss) before income taxes	(25,259)	920	(26,179)
Income tax expense (benefit) (FTE basis)	(8,353)	339	(8,692)
Net income (loss)	$ (16,906)	$ 581	$ (17,487)
Balance Sheet			
Average			
Total loans and leases	$ 121,125	$ 54,749	$ 66,376
Total earning assets	165,469	74,773	90,696
Total assets	203,648	74,866	128,782
Allocated equity	17,933	n/a	n/a
Economic capital [2]	15,211	n/a	n/a
Period end			
Total loans and leases	$ 121,553	$ 55,283	$ 66,270
Total earning assets	149,908	69,646	80,262
Total assets	185,398	70,247	115,151

For footnotes see page25.

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

Bank of America Corporation and Subsidiaries

Consumer Real Estate Services Quarterly Results (1)

(Dollars in millions)

	Second Quarter 2012		
	Total Consumer Real Estate Services	**Home Loans**	**Legacy Assets & Servicing**
Net interest income (FTE basis)	**$ 714**	**$ 330**	**$ 384**
Noninterest income:			
Mortgage banking income	**1,811**	**827**	**984**
Insurance income	**1**	**1**	**—**
All other income (loss)	**(5)**	**(33)**	**28**
Total noninterest income	**1,807**	**795**	**1,012**
Total revenue, net of interest expense (FTE basis)	**2,521**	**1,125**	**1,396**
Provision for credit losses	**186**	**(34)**	**220**
Noninterest expense	**3,556**	**776**	**2,780**
Income (loss) before income taxes	**(1,221)**	**383**	**(1,604)**
Income tax expense (benefit) (FTE basis)	**(453)**	**142**	**(595)**
Net income (loss)	**$ (768)**	**$ 241**	**$ (1,009)**
Balance Sheet			
Average			
Total loans and leases	**$ 106,725**	**$ 50,580**	**$ 56,145**
Total earning assets	**126,823**	**57,869**	**68,954**
Total assets	**152,777**	**58,898**	**93,879**
Allocated equity	**14,116**	**n/a**	**n/a**
Economic capital (2)	**14,116**	**n/a**	**n/a**
Period end			
Total loans and leases	**$ 105,304**	**$ 50,112**	**$ 55,192**
Total earning assets	**124,854**	**57,716**	**67,138**
Total assets	**147,638**	**58,986**	**88,652**

	First Quarter 2012		
	Total Consumer Real Estate Services	Home Loans	Legacy Assets & Servicing
Net interest income (FTE basis)	$ 775	$ 347	$ 428
Noninterest income:			
Mortgage banking income	1,831	714	1,117
Insurance income	6	6	—
All other income	62	22	40
Total noninterest income	1,899	742	1,157
Total revenue, net of interest expense (FTE basis)	2,674	1,089	1,585
Provision for credit losses	507	53	454
Noninterest expense	3,905	836	3,069
Income (loss) before income taxes	(1,738)	200	(1,938)
Income tax expense (benefit) (FTE basis)	(593)	73	(666)
Net income (loss)	$ (1,145)	$ 127	$ (1,272)
Balance Sheet			
Average			
Total loans and leases	$ 110,755	$ 51,663	$ 59,092
Total earning assets	130,201	57,474	72,727
Total assets	159,105	58,348	100,757
Allocated equity	14,791	n/a	n/a
Economic capital (2)	14,791	n/a	n/a
Period end			
Total loans and leases	$ 109,264	$ 51,002	$ 58,262
Total earning assets	130,420	57,723	72,697
Total assets	158,207	58,682	99,525

For footnotes see page25.

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

Bank of America Corporation and Subsidiaries

Consumer Real Estate Services Quarterly Results [1] (continued)

(Dollars in millions)

	Second Quarter 2011		
	Total Consumer Real Estate Services	Home Loans	Legacy Assets & Servicing
Net interest income (FTE basis)	$ 579	$ 449	$ 130
Noninterest income:			
Mortgage banking income (loss)	(13,018)	674	(13,692)
Insurance income	299	299	—
All other income	825	799	26
Total noninterest income (loss)	(11,894)	1,772	(13,666)
Total revenue, net of interest expense (FTE basis)	(11,315)	2,221	(13,536)
Provision for credit losses	1,507	121	1,386
Goodwill impairment	2,603	—	2,603
Noninterest expense	6,022	1,288	4,734
Income (loss) before income taxes	(21,447)	812	(22,259)
Income tax expense (benefit) (FTE basis)	(6,941)	299	(7,240)
Net income (loss)	$ (14,506)	$ 513	$ (15,019)
Balance Sheet			
Average			
Total loans and leases	$ 121,683	$ 55,010	$ 66,673
Total earning assets	158,674	71,614	87,060
Total assets	198,030	71,806	126,224
Allocated equity	17,139	n/a	n/a
Economic capital [2]	14,437	n/a	n/a
Period end			
Total loans and leases	$ 121,553	$ 55,283	$ 66,270
Total earning assets	149,908	69,646	80,262
Total assets	185,398	70,247	115,151

(1) *Consumer Real Estate Services* includes Home Loans and Legacy Assets & Servicing. The results of certain mortgage servicing right activities, including net hedge results which were previously included in Home Loans, together with any related assets or liabilities used as economic hedges are included in Legacy Assets & Servicing. The goodwill asset and related impairment charge that was recorded in 2011 are included in Legacy Assets & Servicing.
(2) Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding MSRs). Economic capital is a non-GAAP financial measure. We believe the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segment. Other companies may define or calculate this measure differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 47-50.)

n/a = not applicable

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

Bank of America Corporation and Subsidiaries

Consumer Real Estate Services Key Indicators

(Dollars in millions, except as noted)

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Mortgage servicing rights at fair value rollforward:							
Balance, beginning of period	**$ 7,378**	$ 14,900	**$ 7,589**	$ 7,378	$ 7,881	$ 12,372	$ 15,282
Net additions	**71**	1,017	**(6)**	77	(290)	33	176
Impact of customer payments [1]	**(803)**	(1,345)	**(282)**	(521)	(612)	(664)	(639)
Other changes in mortgage servicing rights fair value [2]	**(938)**	(2,200)	**(1,593)**	655	399	(3,860)	(2,447)
Balance, end of period	**$ 5,708**	$ 12,372	**$ 5,708**	$ 7,589	$ 7,378	$ 7,881	$ 12,372
Capitalized mortgage servicing rights (% of loans serviced for investors)	**47 bps**	78 bps	**47 bps**	58 bps	54 bps	52 bps	78 bps
Mortgage loans serviced for investors (in billions)	**$ 1,224**	$ 1,578	**$ 1,224**	$ 1,313	$ 1,379	$ 1,512	$ 1,578
Loan production:							
Consumer Real Estate Services							
First mortgage	**$ 26,391**	$ 90,772	**$ 14,206**	$ 12,185	$ 18,053	$ 30,448	$ 38,253
Home equity	**1,321**	2,454	**724**	597	580	660	879
Total Corporation [3]							
First mortgage	**33,243**	97,104	**18,005**	15,238	21,614	33,038	40,370
Home equity	**1,690**	2,782	**930**	760	759	847	1,054
Mortgage banking income (loss)							
Production income (loss):							
Core production revenue	**$ 1,814**	$ 1,492	**$ 885**	$ 929	$ 501	$ 803	$ 824
Representations and warranties provision	**(677)**	(15,050)	**(395)**	(282)	(263)	(278)	(14,037)
Total production income (loss)	**1,137**	(13,558)	**490**	647	238	525	(13,213)
Servicing income:							
Servicing fees	**2,545**	3,162	**1,213**	1,332	1,333	1,464	1,556
Impact of customer payments [1]	**(803)**	(1,345)	**(282)**	(521)	(612)	(664)	(639)
Fair value changes of mortgage servicing rights, net of economic hedge results [4]	**388**	(870)	**194**	194	1,165	361	(873)
Other servicing-related revenue	**375**	288	**196**	179	205	114	151
Total net servicing income	**2,505**	1,235	**1,321**	1,184	2,091	1,275	195
Total Consumer Real Estate Services mortgage banking income (loss)	**3,642**	(12,323)	**1,811**	1,831	2,329	1,800	(13,018)
Other business segments' mortgage banking loss [5]	**(371)**	(243)	**(152)**	(219)	(210)	(183)	(178)
Total consolidated mortgage banking income (loss)	**$ 3,271**	$ (12,566)	**$ 1,659**	$ 1,612	$ 2,119	$ 1,617	$ (13,196)

(1) Represents the change in the market value of the mortgage servicing rights asset due to the impact of customer payments received during the year.
(2) These amounts reflect the change in discount rates and prepayment speed assumptions, mostly due to changes in interest rates, as well as the effect of changes in other assumptions.
(3) In addition to loan production in *Consumer Real Estate Services*, the remaining first mortgage and home equity loan production is primarily in *GWIM*.
(4) Includes sale of mortgage servicing rights.
(5) Includes the effect of transfers of mortgage loans from *Consumer Real Estate Services* to the asset and liability management portfolio included in *All Other*.

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

Bank of America Corporation and Subsidiaries

Global Banking Segment Results

(Dollars in millions)

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Net interest income (FTE basis)	**$ 4,583**	$ 4,858	**$ 2,184**	$ 2,399	$ 2,309	$ 2,323	$ 2,375
Noninterest income:							
Service charges	**1,622**	1,789	**815**	807	802	828	876
Investment banking income	**1,284**	1,815	**633**	651	629	616	948
All other income	**1,246**	898	**653**	593	261	184	460
Total noninterest income	**4,152**	4,502	**2,101**	2,051	1,692	1,628	2,284
Total revenue, net of interest expense (FTE basis)	**8,735**	9,360	**4,285**	4,450	4,001	3,951	4,659
Provision for credit losses	**(351)**	(681)	**(113)**	(238)	(256)	(182)	(557)
Noninterest expense	**4,342**	4,531	**2,165**	2,177	2,136	2,218	2,221
Income before income taxes	**4,744**	5,510	**2,233**	2,511	2,121	1,915	2,995
Income tax expense (FTE basis)	**1,748**	2,006	**827**	921	784	710	1,074
Net income	**$ 2,996**	$ 3,504	**$ 1,406**	$ 1,590	$ 1,337	$ 1,205	$ 1,921
Net interest yield (FTE basis)	**3.08%**	3.50%	**2.97%**	3.18%	3.04%	3.06%	3.33%
Return on average allocated equity	**13.14**	14.75	**12.31**	13.98	11.51	10.03	16.37
Return on average economic capital (1)	**28.74**	30.14	**26.83**	30.67	25.05	20.86	34.06
Efficiency ratio (FTE basis)	**49.71**	48.41	**50.53**	48.92	53.36	56.13	47.70
Balance Sheet							
Average							
Total loans and leases	**$ 272,443**	$ 258,508	**$ 267,812**	$ 277,074	$ 276,848	$ 268,174	$ 260,144
Total earnings assets (2)	**299,442**	280,074	**295,808**	303,075	300,884	301,271	285,211
Total assets (2)	**344,730**	326,632	**341,044**	348,417	347,227	347,974	331,084
Total deposits	**238,292**	230,744	**239,054**	237,531	240,730	246,282	235,662
Allocated equity	**45,838**	47,891	**45,958**	45,719	46,087	47,682	47,060
Economic capital (1)	**20,980**	23,461	**21,102**	20,858	21,188	22,958	22,632
Period end							
Total loans and leases	**$ 265,393**	$ 263,065	**$ 265,393**	$ 272,279	$ 278,178	$ 273,549	$ 263,065
Total earnings assets (2)	**293,655**	293,789	**293,655**	293,414	301,627	293,814	293,789
Total assets (2)	**340,559**	340,535	**340,559**	340,645	348,738	341,100	340,535
Total deposits	**241,344**	244,025	**241,344**	237,602	246,325	236,565	244,025

(1) Return on average economic capital is calculated as net income, adjusted for cost of funds and earnings credit and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provide additional clarity in assessing the results of the segments. Other companies may define or calculate this measure differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 47-50.)

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

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

Bank of America Corporation and Subsidiaries

Global Banking Key Indicators

(Dollars in millions)

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Investment Banking fees [1]							
Advisory [2]	$ 504	$ 657	$ 314	$ 190	$ 265	$ 260	$ 356
Debt issuance	594	809	248	346	254	230	420
Equity issuance	186	349	71	115	110	126	172
Total Investment Banking fees [3]	$ 1,284	$ 1,815	$ 633	$ 651	$ 629	$ 616	$ 948
Business Lending							
Corporate	$ 1,730	$ 1,772	$ 850	$ 880	$ 693	$ 775	$ 786
Commercial	2,276	2,608	1,129	1,147	1,176	1,169	1,370
Total Business Lending revenue [3]	$ 4,006	$ 4,380	$ 1,979	$ 2,027	$ 1,869	$ 1,944	$ 2,156
Treasury Services							
Corporate	$ 1,264	$ 1,259	$ 619	$ 645	$ 632	$ 616	$ 638
Commercial	1,836	1,766	893	943	910	856	912
Total Treasury Services revenue [3]	$ 3,100	$ 3,025	$ 1,512	$ 1,588	$ 1,542	$ 1,472	$ 1,550
Average deposit balances							
Interest-bearing	$ 75,247	$ 95,619	$ 74,280	$ 76,213	$ 78,599	$ 90,684	$ 96,701
Noninterest-bearing	163,045	135,125	164,774	161,318	162,131	155,598	138,961
Total average deposits	$ 238,292	$ 230,744	$ 239,054	$ 237,531	$ 240,730	$ 246,282	$ 235,662
Loan spread	1.86%	2.17%	1.82%	1.90%	1.85%	1.97%	2.02%
Provision for credit losses	$ (351)	$ (681)	$ (113)	$ (238)	$ (256)	$ (182)	$ (557)
Credit quality [4, 5]							
Reservable utilized criticized exposure	$ 14,843	$ 26,813	$ 14,843	$ 17,983	$ 20,072	$ 22,859	$ 26,813
	5.42%	9.70%	5.42%	6.43%	7.05%	8.16%	9.70%
Nonperforming loans, leases and foreclosed properties	$ 3,305	$ 5,984	$ 3,305	$ 4,130	$ 4,646	$ 5,376	$ 5,984
	1.27%	2.31%	1.27%	1.54%	1.70%	2.00%	2.31%
Average loans and leases by product							
U.S. commercial	$ 127,144	$ 117,621	$ 125,424	$ 128,864	$ 124,885	$ 119,158	$ 118,172
Commercial real estate	32,993	39,836	32,335	33,651	34,603	36,457	38,770
Commercial lease financing	23,255	23,259	23,123	23,387	23,050	23,101	23,041
Non-U.S. commercial	49,107	36,041	49,089	49,126	50,878	47,182	39,089
Direct/Indirect consumer	39,936	41,727	37,834	42,040	43,427	42,254	41,048
Other	8	24	7	6	5	22	24
Total average loans and leases	$ 272,443	$ 258,508	$ 267,812	$ 277,074	$ 276,848	$ 268,174	$ 260,144
Total Corporation Investment Banking fees							
Advisory [2]	$ 543	$ 702	$ 340	$ 203	$ 273	$ 273	$ 382
Debt issuance	1,424	1,785	647	777	589	515	939
Equity issuance	497	869	192	305	267	316	422
Total investment banking fees	2,464	3,356	1,179	1,285	1,129	1,104	1,743
Self-Led	(101)	(94)	(32)	(69)	(116)	(162)	(59)
Total Investment Banking fees	$ 2,363	$ 3,262	$ 1,147	$ 1,216	$ 1,013	$ 942	$ 1,684

(1) Includes self-led deals and represents fees attributable to *Global Banking* under an internal sharing arrangement.
(2) Advisory includes fees on debt and equity advisory and mergers and acquisitions.
(3) Total *Global Banking* revenue includes certain insignificant items that are not included in Investment Banking fees, Business Lending revenue or Treasury Services revenue.
(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 reservable commercial utilized credit 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.

Bank of America Corporation and Subsidiaries

Investment Banking Product Rankings

	Six Months Ended June 30, 2012			
	Global		U.S.	
	Product Ranking	Market Share	Product Ranking	Market Share
High-yield corporate debt	2	9.7%	2	11.2%
Leveraged loans	2	10.0	2	15.2
Mortgage-backed securities	6	6.9	6	7.8
Asset-backed securities	3	11.3	3	14.0
Convertible debt	4	9.6	1	22.1
Common stock underwriting	5	7.0	5	10.2
Investment-grade corporate debt	3	5.5	2	11.6
Syndicated loans	2	8.4	2	16.0
Net investment banking revenue	2	6.1	2	9.3
Announced mergers and acquisitions	8	12.6	8	12.6
Equity capital markets	5	7.2	3	11.2
Debt capital markets	5	4.8	4	8.6

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

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

Highlights

Global top 3 rankings in:

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

U.S. top 3 rankings in:

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

Top 3 rankings excluding self-led deals:

Global: High-yield corporate debt, Leveraged loans, Asset-backed securities, Investment-grade corporate debt, Syndicated loans

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

Bank of America Corporation and Subsidiaries

Global Markets Segment Results

(Dollars in millions)

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Net interest income (FTE basis)	$ 1,448	$ 1,894	$ 650	$ 798	$ 863	$ 925	$ 874
Noninterest income:							
Investment and brokerage services	955	1,204	445	510	447	584	557
Investment banking fees	994	1,350	438	556	425	438	700
Trading account profits	3,744	4,628	1,707	2,037	369	1,421	2,014
All other income (loss)	417	609	125	292	(299)	(73)	268
Total noninterest income	6,110	7,791	2,715	3,395	942	2,370	3,539
Total revenue, net of interest expense (FTE basis)(1)	7,558	9,685	3,365	4,193	1,805	3,295	4,413
Provision for credit losses	(34)	(41)	(14)	(20)	(18)	3	(8)
Noninterest expense	5,787	6,376	2,711	3,076	2,893	2,966	3,263
Income (loss) before income taxes	1,805	3,350	668	1,137	(1,070)	326	1,158
Income tax expense (benefit) (FTE basis)	545	1,044	206	339	(302)	878	247
Net income (loss)	$ 1,260	$ 2,306	$ 462	$ 798	$ (768)	$ (552)	$ 911
Return on average allocated equity	14.29%	18.85%	10.84%	17.52%	n/m	n/m	15.90%
Return on average economic capital(2)	19.42	23.23	14.92	23.54	n/m	n/m	19.99
Efficiency ratio (FTE basis)	76.58	65.84	80.59	73.36	n/m	90.00%	73.94
Balance Sheet							
Average							
Total trading-related assets(3)	$ 454,300	$ 478,242	$ 459,869	$ 448,731	$ 444,319	$ 489,172	$ 499,274
Total earning assets(3)	434,447	461,526	444,537	424,358	414,136	445,431	457,845
Total assets	570,273	602,447	581,952	558,594	552,861	604,333	622,915
Allocated equity	17,725	24,667	17,132	18,317	19,805	21,609	22,990
Economic capital(2)	13,096	20,069	12,524	13,669	15,154	16,954	18,344
Period end							
Total trading-related assets(3)	$ 443,948	$ 444,556	$ 443,948	$ 440,091	$ 397,876	$ 446,697	$ 444,556
Total earning assets(3)	428,940	405,398	428,940	417,580	372,851	413,677	405,398
Total assets	561,815	561,361	561,815	548,558	501,824	552,772	561,361
Trading-related assets (average)							
Trading account securities	$ 188,069	$ 209,586	$ 190,250	$ 185,890	$ 172,955	$ 199,201	$ 213,631
Reverse repurchases	160,456	162,302	160,832	160,079	162,507	174,574	173,270
Securities borrowed	50,292	49,419	53,297	47,286	46,476	46,930	53,756
Derivative assets	55,483	56,935	55,490	55,476	62,381	68,467	58,617
Total trading-related assets(3)	$ 454,300	$ 478,242	$ 459,869	$ 448,731	$ 444,319	$ 489,172	$ 499,274

(1) Substantially all of *Global Markets* total revenue is sales and trading revenue and investment banking fees, with a small portion related to certain revenue sharing agreements with other business segments. For additional sales and trading revenue information, see page 31.

(2) Return on average economic capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 47-50.)

(3) Trading-related assets include assets which are not considered earning assets (i.e., derivative assets).

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Global Markets Key Indicators

(Dollars in millions)

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Sales and trading revenue[1]							
Fixed income, currency and commodities	**$ 5,261**	$ 6,031	**$ 2,418**	$ 2,843	$ 808	$ 2,058	$ 2,642
Equity income	**1,666**	2,316	**759**	907	670	957	1,077
Total sales and trading revenue	**$ 6,927**	$ 8,347	**$ 3,177**	$ 3,750	$ 1,478	$ 3,015	$ 3,719
Sales and trading revenue, excluding DVA							
Fixed income, currency and commodities	**$ 6,685**	$ 6,247	**$ 2,555**	$ 4,130	$ 1,303	$ 553	$ 2,550
Equity income	**1,832**	2,334	**778**	1,054	649	753	1,046
Total sales and trading revenue, excluding DVA	**$ 8,517**	$ 8,581	**$ 3,333**	$ 5,184	$ 1,952	$ 1,306	$ 3,596
Sales and trading revenue breakdown							
Net interest income	**$ 1,448**	$ 1,894	**$ 650**	$ 798	$ 863	$ 925	$ 874
Commissions	**955**	1,204	**445**	510	447	584	557
Trading	**3,744**	4,628	**1,707**	2,037	369	1,421	2,014
Other	**780**	621	**375**	405	(201)	85	274
Total sales and trading revenue	**$ 6,927**	$ 8,347	**$ 3,177**	$ 3,750	$ 1,478	$ 3,015	$ 3,719

(1) Includes *Global Banking* sales and trading revenue of $445 million and $136 million for the six months ended June 30, 2012 and 2011; $240 million and $205 million for the second and first quarters of 2012, and $59 million, $78 million and $32 million for the fourth, third and second quarters of 2011, respectively.

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

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Segment Results

(Dollars in millions)

	Six Months Ended June 30						
	2012	2011	**Second Quarter 2012**	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Net interest income (FTE basis)	**$ 3,024**	$ 3,143	**$ 1,446**	$ 1,578	$ 1,497	$ 1,412	$ 1,573
Noninterest income:							
Investment and brokerage services	**4,630**	4,756	**2,334**	2,296	2,190	2,364	2,378
All other income	**1,023**	1,092	**537**	486	481	462	544
Total noninterest income	**5,653**	5,848	**2,871**	2,782	2,671	2,826	2,922
Total revenue, net of interest expense (FTE basis)	**8,677**	8,991	**4,317**	4,360	4,168	4,238	4,495
Provision for credit losses	**93**	118	**47**	46	118	162	72
Noninterest expense	**6,858**	7,213	**3,408**	3,450	3,637	3,507	3,624
Income before income taxes	**1,726**	1,660	**862**	864	413	569	799
Income tax expense (FTE basis)	**636**	605	**319**	317	153	211	286
Net income	**$ 1,090**	$ 1,055	**$ 543**	$ 547	$ 260	$ 358	$ 513
Net interest yield (FTE basis)	**2.33 %**	2.32 %	**2.26 %**	2.39 %	2.24 %	2.07 %	2.34 %
Return on average allocated equity	**12.46**	11.98	**12.15**	12.78	5.78	7.97	11.71
Return on average economic capital [1]	**31.81**	30.72	**30.03**	33.81	14.73	20.31	30.45
Efficiency ratio (FTE basis)	**79.03**	80.24	**78.94**	79.11	87.25	82.74	80.64
Balance Sheet							
Average							
Total loans and leases	**$ 103,569**	$ 101,530	**$ 104,102**	$ 103,036	$ 102,709	$ 102,786	$ 102,201
Total earning assets [2]	**261,112**	273,193	**256,958**	265,267	265,078	271,207	269,208
Total assets [2]	**280,920**	293,369	**276,914**	284,926	284,629	290,974	289,262
Total deposits	**251,913**	257,066	**251,121**	252,705	250,040	255,882	255,432
Allocated equity	**17,601**	17,745	**17,974**	17,228	17,845	17,826	17,560
Economic capital [1]	**6,970**	7,028	**7,353**	6,587	7,182	7,135	6,854
Period end							
Total loans and leases	**$ 105,395**	$ 102,878	**$ 105,395**	$ 102,903	$ 103,460	$ 102,362	$ 102,878
Total earning assets [2]	**257,884**	264,104	**257,884**	258,200	263,501	260,940	264,104
Total assets [2]	**277,988**	284,504	**277,988**	278,185	284,062	280,897	284,504
Total deposits	**249,755**	255,796	**249,755**	252,755	253,264	251,251	255,796

(1) Return on average economic capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 47-50.)

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

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

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management - Key Indicators and Metrics

(Dollars in millions, except as noted)

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Revenues							
Merrill Lynch Global Wealth Management	**$ 7,319**	$ 7,561	**$ 3,637**	$ 3,682	$ 3,463	$ 3,594	$ 3,770
U.S. Trust	**1,308**	1,388	**655**	653	679	626	706
Other [1]	**50**	42	**25**	25	26	18	19
Total revenues	**$ 8,677**	$ 8,991	**$ 4,317**	$ 4,360	$ 4,168	$ 4,238	$ 4,495
Client Balances							
Client Balances by Business							
Merrill Lynch Global Wealth Management	**$ 1,802,271**	$ 1,795,860	**$ 1,802,271**	$ 1,841,106	$ 1,749,059	$ 1,686,404	$ 1,795,860
U.S. Trust	**323,711**	341,924	**323,711**	333,876	324,003	315,244	341,924
Other [1]	**66,091**	67,875	**66,091**	66,309	66,182	65,153	67,875
Client Balances by Type							
Assets under management	**$ 682,227**	$ 661,010	**$ 682,227**	$ 692,959	$ 647,126	$ 616,899	$ 661,010
Client brokerage assets	**1,039,942**	1,065,996	**1,039,942**	1,074,454	1,024,193	986,718	1,065,996
Assets in custody	**111,357**	116,499	**111,357**	114,938	107,989	106,293	116,499
Client deposits	**249,755**	255,796	**249,755**	252,755	253,264	251,251	255,796
Loans and leases [2]	**108,792**	106,358	**108,792**	106,185	106,672	105,640	106,358
Total client balances	**$ 2,192,073**	$ 2,205,659	**$ 2,192,073**	$ 2,241,291	$ 2,139,244	$ 2,066,801	$ 2,205,659
Assets Under Management Flows							
Liquidity assets under management [3]	**$ (52)**	$ (10,430)	**$ (122)**	$ 70	$ 1,029	$ (2,568)	$ (3,771)
Long-term assets under management [4]	**11,865**	18,694	**4,113**	7,752	4,462	4,493	4,535
Total assets under management flows	**$ 11,813**	$ 8,264	**$ 3,991**	$ 7,822	$ 5,491	$ 1,925	$ 764
Associates [5]							
Number of Financial Advisors	**17,534**	16,443	**17,534**	17,512	17,308	17,094	16,443
Total Wealth Advisors	**18,843**	17,836	**18,843**	18,840	18,667	18,498	17,836
Total Client Facing Professionals	**21,712**	20,957	**21,712**	21,912	21,784	21,624	20,957
Merrill Lynch Global Wealth Management Metrics							
Financial Advisory Productivity [6] (in thousands)	**$ 910**	$ 985	**$ 915**	$ 905	$ 882	$ 921	$ 965
U.S. Trust Metrics							
Client Facing Professionals	**2,161**	2,279	**2,161**	2,223	2,247	2,270	2,279

(1) Other includes the results of BofA Global Capital Management (the former Columbia cash management business) and other administrative items.
(2) Includes margin receivables which are classified in other assets on the Consolidated Balance Sheet.
(3) Defined as assets under advisory and discretion of *GWIM* in which the investment strategy seeks a high level of income while maintaining liquidity and capital preservation. The duration of these strategies is less than one year.
(4) Defined as assets under advisory and discretion of *GWIM* in which the duration of the investment strategy is longer than one year.
(5) Includes Financial Advisors in the *Consumer & Business Banking* segment of 1,383 and 796 for the six months ended June 30, 2012 and 2011 and 1,383, 1,337, 1,143, 1,032 and 796 at June 30, 2012, March 31, 2012, December 31, 2011, September 30, 2011 and June 30, 2011, respectively.
(6) Financial Advisor Productivity is defined as annualized MLGWM total revenue divided by the total number of financial advisors (excluding Financial Advisors in the *Consumer & Business Banking* segment). Total revenue excludes corporate allocation of net interest income related to certain ALM activities.

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

Bank of America Corporation and Subsidiaries

All Other Results (1)

(Dollars in millions)

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Net interest income (FTE basis)	**$ 507**	$ 1,370	**$ 84**	$ 423	$ 401	$ 7	$ 543
Noninterest income:							
Card income (2)	**171**	303	**84**	87	91	72	149
Equity investment income (loss)	**354**	2,554	**(63)**	417	3,109	1,380	1,139
Gains on sales of debt securities	**1,066**	1,299	**354**	712	1,101	697	831
All other income (loss)	**(2,324)**	(879)	**(71)**	(2,253)	(411)	4,113	(112)
Total noninterest income	**(733)**	3,277	**304**	(1,037)	3,890	6,262	2,007
Total revenue, net of interest expense (FTE basis)	**(226)**	4,647	**388**	(614)	4,291	6,269	2,550
Provision for credit losses	**1,782**	4,007	**536**	1,246	792	1,374	1,841
Goodwill impairment	**—**	—	**—**	—	581	—	—
Merger and restructuring charges	**—**	361	**—**	—	101	176	159
All other noninterest expense	**3,135**	2,318	**849**	2,286	1,176	573	587
Income (loss) before income taxes	**(5,143)**	(2,039)	**(997)**	(4,146)	1,641	4,146	(37)
Income tax expense (benefit) (FTE basis)	**(2,215)**	(759)	**(661)**	(1,554)	279	(533)	130
Net income (loss)	**$ (2,928)**	$ (1,280)	**$ (336)**	$ (2,592)	$ 1,362	$ 4,679	$ (167)
Balance Sheet							
Average							
Total loans and leases	**$ 260,727**	$ 288,068	**$ 257,341**	$ 264,112	$ 272,809	$ 286,753	$ 287,840
Total assets (3)	**311,302**	393,993	**310,129**	312,474	335,748	355,818	374,561
Total deposits	**35,524**	49,110	**31,274**	39,774	46,057	52,855	48,109
Allocated equity (4)	**85,245**	71,568	**86,926**	83,564	76,737	68,672	77,759
Period end							
Total loans and leases	**$ 253,505**	$ 287,424	**$ 253,505**	$ 260,005	$ 267,621	$ 274,268	$ 287,424
Total assets (5)	**295,207**	367,698	**295,207**	311,999	309,613	335,965	367,698
Total deposits	**27,157**	43,768	**27,157**	30,150	32,869	52,946	43,768

(1) *All Other* consists of two broad groupings, Equity Investments and Other. Equity Investments includes Global Principal Investments, Strategic and other investments. Other includes liquidating businesses, merger and restructuring charges, ALM activities such as the residential mortgage portfolio and investment securities, and activities including economic hedges, gains/losses on structured liabilities, the impact of certain allocation methodologies and accounting hedge ineffectiveness. Other also includes certain residential mortgage and discontinued real estate loans that are managed by Legacy Assets & Servicing within *Consumer Real Estate Services*.

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

(3) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) of $514.2 billion and $493.7 billion for the six months ended June 30, 2012 and 2011; $516.6 billion, $511.8 billion, $493.7 billion, $509.7 billion and $501.4 billion for the second and first quarters of 2012, and the fourth, third and second quarters of 2011, respectively.

(4) Represents the economic capital assigned to *All Other* as well as the remaining portion of equity not specifically allocated to the business segments.

(5) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) of $526.4 billion, $519.2 billion, $495.3 billion, $489.5 billion and $502.3 billion at June 30, 2012, March 31, 2012, December 31, 2011, September 30, 2011 and June 30, 2011, respectively.

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

Bank of America Corporation and Subsidiaries

Equity Investments

(Dollars in millions)

	Global Principal Investments Exposures				Equity Investment Income	
	June 30, 2012			March 31 2012	June 30, 2012	
	Book Value	Unfunded Commitments	Total	Total	Three Months Ended	Six Months Ended
Global Principal Investments:						
Private Equity Investments	**$ 1,236**	**$ 75**	**$ 1,311**	$ 1,583	**$ (101)**	**$ 67**
Global Real Estate	**673**	**60**	**733**	825	**—**	**47**
Global Strategic Capital	**1,365**	**138**	**1,503**	1,684	**(19)**	**96**
Legacy/Other Investments	**849**	**9**	**858**	1,062	**(17)**	**56**
Total Global Principal Investments	**$ 4,123**	**$ 282**	**$ 4,405**	$ 5,154	**$ (137)**	**$ 266**

Components of Equity Investment Income

(Dollars in millions)

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2012	2011	**2012**	2012	2011	2011	2011
Global Principal Investments	**$ 266**	$ 1,768	**$ (137)**	$ 403	$ 212	$ (1,580)	$ 401
Strategic and other investments	**88**	786	**74**	14	2,897	2,960	738
Total equity investment income (loss) included in All Other	**354**	2,554	**(63)**	417	3,109	1,380	1,139
Total equity investment income included in the business segments	**779**	133	**431**	348	118	66	73
Total consolidated equity investment income	**$ 1,133**	$ 2,687	**$ 368**	$ 765	$ 3,227	$ 1,446	$ 1,212

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

Outstanding Loans and Leases

(Dollars in millions)

	June 30 2012	March 31 2012	June 30 2011
Consumer			
Residential mortgage [1]	**$ 252,635**	$ 256,431	$ 266,333
Home equity	**118,011**	121,246	130,654
Discontinued real estate [2]	**10,059**	10,453	12,003
U.S. credit card	**94,291**	96,433	104,659
Non-U.S. credit card	**13,431**	13,914	26,037
Direct/Indirect consumer [3]	**83,164**	86,128	90,258
Other consumer [4]	**2,568**	2,607	2,762
Total consumer loans excluding loans accounted for under the fair value option	**574,159**	587,212	632,706
Consumer loans accounted for under the fair value option [5]	**1,172**	2,204	5,194
Total consumer	**575,331**	589,416	637,900
Commercial			
U.S. commercial [6]	**197,718**	193,684	190,606
Commercial real estate [7]	**36,535**	38,049	44,028
Commercial lease financing	**21,692**	21,556	21,391
Non-U.S. commercial	**53,850**	52,601	42,929
Total commercial loans excluding loans accounted for under the option	**309,795**	305,890	298,954
Commercial loans accounted for under the fair value option [5]	**7,189**	6,988	4,403
Total commercial	**316,984**	312,878	303,357
Total loans and leases	**$ 892,315**	$ 902,294	$ 941,257

(1) Includes non-U.S. residential mortgages of $92 million, $87 million and $90 million at June 30, 2012, March 31, 2012 and June 30, 2011.

(2) Includes $9.0 billion, $9.3 billion and $10.7 billion of pay option loans, and $1.1 billion, $1.1 billion and $1.3 billion of subprime loans at June 30, 2012, March 31, 2012 and June 30, 2011. The Corporation no longer originates these products.

(3) Includes dealer financial services loans of $36.7 billion, $40.2 billion and $42.1 billion, consumer lending loans of $6.3 billion, $7.1 billion and $9.9 billion, U.S. securities-based lending margin loans of $25.7 billion, $24.0 billion and $21.3 billion, student loans of $5.4 billion, $5.7 billion and $6.3 billion, non-U.S. consumer loans of $7.8 billion, $7.6 billion and $8.7 billion, and other consumer loans of $1.3 billion, $1.5 billion and $2.0 billion at June 30, 2012, March 31, 2012 and June 30, 2011.

(4) Includes consumer finance loans of $1.5 billion, $1.6 billion and $1.8 billion, other non-U.S. consumer loans of $908 million, $951 million and $866 million, and consumer overdrafts of $127 million, $58 million and $104 million at June 30, 2012, March 31, 2012 and June 30, 2011.

(5) Consumer loans are accounted for under the fair value option and include residential mortgages of $172 million, $881 million and $1.2 billion and discontinued real estate of $1.0 billion, $1.3 billion and $4.0 billion at June 30, 2012, March 31, 2012 and June 30, 2011 Commercial loans are accounted for under the fair value option and include U.S. commercial loans of $1.9 billion, $2.2 billion and $1.6 billion, non-U.S. commercial loans of $5.3 billion, $4.8 billion and $2.8 billion, and commercial real estate loans of $11 million at June 30, 2011.

(6) Includes U.S. small business commercial loans, including card related products, of $12.8 billion, $13.0 billion and $13.9 billion at June 30, 2012, March 31, 2012 and June 30, 2011.

(7) Includes U.S. commercial real estate loans of $35.0 billion, $36.3 billion and $41.7 billion, and non-U.S. commercial real estate loans of $1.5 billion, $1.7 billion and $2.3 billion at June 30, 2012, March 31, 2012 and June 30, 2011.

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

Bank of America Corporation and Subsidiaries

Quarterly Average Loans and Leases by Business Segment

(Dollars in millions)

	Second Quarter 2012						
	Total Corporation	**Consumer & Business Banking**	**Consumer Real Estate Services**	**Global Banking**	**Global Markets**	**GWIM**	**All Other**
Consumer							
Residential mortgage	**$ 255,349**	**$ —**	**$ 211**	**$ —**	**$ 101**	**$ 37,718**	**$ 217,319**
Home equity	**119,657**	**—**	**105,503**	**—**	**1**	**13,936**	**217**
Discontinued real estate	**11,144**	**—**	**901**	**—**	**—**	**—**	**10,243**
U.S. credit card	**95,018**	**95,018**	**—**	**—**	**—**	**—**	**—**
Non-U.S. credit card	**13,641**	**—**	**—**	**—**	**—**	**—**	**13,641**
Direct/Indirect consumer	**84,198**	**6,777**	**85**	**37,834**	**29**	**33,858**	**5,615**
Other consumer	**2,565**	**584**	**—**	**7**	**—**	**8**	**1,966**
Total consumer	**581,572**	**102,379**	**106,700**	**37,841**	**131**	**85,520**	**249,001**
Commercial							
U.S. commercial	**199,644**	**32,182**	**24**	**125,424**	**18,460**	**16,966**	**6,588**
Commercial real estate	**37,627**	**2,296**	**1**	**32,335**	**180**	**1,531**	**1,284**
Commercial lease financing	**21,446**	**—**	**—**	**23,123**	**—**	**4**	**(1,681)**
Non-U.S. commercial	**59,209**	**15**	**—**	**49,089**	**7,875**	**81**	**2,149**
Total commercial	**317,926**	**34,493**	**25**	**229,971**	**26,515**	**18,582**	**8,340**
Total loans and leases	**$ 899,498**	**$ 136,872**	**$ 106,725**	**$ 267,812**	**$ 26,646**	**$ 104,102**	**$ 257,341**

	First Quarter 2012						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Consumer							
Residential mortgage	$ 260,573	$ —	$ 949	$ —	$ 95	$ 37,201	$ 222,328
Home equity	122,933	—	108,335	—	—	14,372	226
Discontinued real estate	12,082	—	1,304	—	—	—	10,778
U.S. credit card	98,334	98,334	—	—	—	—	—
Non-U.S. credit card	14,151	—	—	—	—	—	14,151
Direct/Indirect consumer	88,321	7,648	89	42,040	5	32,652	5,887
Other consumer	2,617	527	—	6	—	10	2,074
Total consumer	599,011	106,509	110,677	42,046	100	84,235	255,444
Commercial							
U.S. commercial	195,111	32,702	77	128,864	11,973	17,108	4,387
Commercial real estate	39,190	2,353	1	33,651	185	1,551	1,449
Commercial lease financing	21,679	—	—	23,387	—	4	(1,712)
Non-U.S. commercial	58,731	14	—	49,126	4,909	138	4,544
Total commercial	314,711	35,069	78	235,028	17,067	18,801	8,668
Total loans and leases	$ 913,722	$ 141,578	$ 110,755	$ 277,074	$ 17,167	$ 103,036	$ 264,112

	Second Quarter 2011						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Consumer							
Residential mortgage	$ 265,420	$ —	$ 1,167	$ —	$ 101	$ 36,367	$ 227,785
Home equity	131,786	—	115,250	—	—	15,248	1,288
Discontinued real estate	15,997	—	3,548	—	—	9	12,440
U.S. credit card	106,164	106,164	—	—	—	—	—
Non-U.S. credit card	27,259	—	—	—	—	—	27,259
Direct/Indirect consumer	89,403	10,565	94	41,048	559	30,231	6,906
Other consumer	2,745	1,691	—	24	—	9	1,021
Total consumer	638,774	118,420	120,059	41,072	660	81,864	276,699
Commercial							
U.S. commercial	190,479	34,118	1,619	118,172	8,873	18,322	9,375
Commercial real estate	45,762	2,568	5	38,770	445	1,792	2,182
Commercial lease financing	21,284	—	—	23,041	1	34	(1,792)
Non-U.S. commercial	42,214	16	—	39,089	1,544	189	1,376
Total commercial	299,739	36,702	1,624	219,072	10,863	20,337	11,141

Total loans and leases	$ 938,513	$ 155,122	$ 121,683	$ 260,144	$ 11,523	$ 102,201	$ 287,840

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

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

(Dollars in millions)

	Commercial Utilized			Total Commercial Committed		
	June 30 2012	March 31 2012	June 30 2011	**June 30 2012**	March 31 2012	June 30 2011
Diversified financials	**$ 60,797**	$ 56,119	$ 51,889	**$ 93,272**	$ 87,171	$ 79,056
Real estate [4]	**44,420**	45,779	53,597	**59,886**	60,770	67,093
Government and public education	**41,816**	41,981	42,153	**53,991**	55,126	58,027
Capital goods	**22,850**	23,127	23,880	**45,987**	49,730	46,822
Healthcare equipment and services	**30,171**	30,636	28,757	**45,385**	47,590	45,608
Retailing	**26,861**	25,663	25,530	**45,159**	45,088	45,604
Banks	**34,209**	30,562	32,005	**38,310**	34,433	35,461
Materials	**19,236**	19,875	17,696	**36,710**	37,863	35,831
Consumer services	**22,672**	24,111	23,195	**35,795**	37,799	37,735
Energy	**14,030**	15,569	12,661	**31,487**	32,476	29,817
Food, beverage and tobacco	**14,441**	14,817	14,697	**31,019**	29,296	28,920
Commercial services and supplies	**18,388**	18,431	20,740	**29,564**	29,290	31,344
Utilities	**8,675**	7,938	6,407	**23,444**	24,229	24,697
Media	**11,099**	11,037	10,730	**20,215**	21,091	20,461
Transportation	**12,784**	12,625	11,778	**19,505**	19,503	18,129
Individuals and trusts	**13,937**	14,483	16,249	**17,298**	18,239	20,498
Insurance, including monolines	**8,832**	8,998	16,306	**15,312**	15,344	23,059
Pharmaceuticals and biotechnology	**4,457**	4,463	4,998	**11,555**	11,678	12,152
Technology hardware and equipment	**4,643**	4,680	4,557	**10,694**	10,954	11,005
Religious and social organizations	**7,842**	7,989	8,087	**10,361**	10,868	10,319
Software and services	**4,464**	4,517	3,480	**10,134**	10,676	8,995
Telecommunication services	**3,792**	3,936	3,890	**9,756**	9,977	10,096
Consumer durables and apparel	**3,997**	4,370	4,329	**8,192**	8,726	8,938
Automobiles and components	**3,277**	2,951	2,466	**7,583**	7,363	6,391
Food and staples retailing	**3,191**	3,226	3,123	**6,470**	6,470	6,521
Other	**4,558**	6,345	3,521	**7,338**	8,954	7,191
Total commercial credit exposure by industry	**$ 445,439**	$ 444,228	$ 446,721	**$ 724,422**	$ 730,704	$ 729,770
Net credit default protection purchased on total commitments [5]				**$ (18,697)**	$ (19,880)	$ (19,861)

(1) Includes loans and leases, standby letters of credit and financial guarantees, derivative assets, assets held-for-sale, commercial letters of credit, bankers' acceptances, securitized assets, foreclosed properties and other collateral acquired. Derivative assets are carried at fair value, reflect the effects of legally enforceable master netting agreements and have been reduced by the amount of cash collateral applied of $59.3 billion, $60.6 billion and $58.8 billion at June 30, 2012, March 31, 2012 and June 30, 2011. Not reflected in utilized and committed exposure is additional derivative collateral held of $17.1 billion, $16.7 billion and $15.7 billion which consists primarily of other marketable securities at June 30, 2012, March 31, 2012 and June 30, 2011.

(2) Total commercial utilized and total commercial committed exposure includes loans and letters of credit measured at fair value and are comprised of loans outstanding of $7.2 billion, $7.0 billion and $4.4 billion and issued letters of credit at notional value of $748 million, $1.0 billion and $1.2 billion at June 30, 2012, March 31, 2012 and June 30, 2011. In addition, total commercial committed exposure includes unfunded loan commitments at notional value of $21.1 billion, $23.0 billion and $26.8 billion at June 30, 2012, March 31, 2012 and June 30, 2011.

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

(5) Represents net notional credit protection purchased.

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

Bank of America Corporation and Subsidiaries

Net Credit Default Protection by Maturity Profile [1]

	June 30 2012	March 31 2012
Less than or equal to one year	**14%**	16%
Greater than one year and less than or equal to five years	**80**	78
Greater than five years	**6**	6
Total net credit default protection	**100%**	100%

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

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

(Dollars in millions)

	June 30, 2012		March 31, 2012	
Ratings [2, 3]	**Net Notional**	**Percent**	Net Notional	Percent
AAA	**$ (209)**	**1.1 %**	$ (201)	1.0%
AA	**(707)**	**3.8**	(583)	2.9
A	**(8,051)**	**43.1**	(8,667)	43.6
BBB	**(6,972)**	**37.3**	(7,387)	37.2
BB	**(1,106)**	**5.9**	(965)	4.9
B	**(1,211)**	**6.5**	(1,386)	7.0
CCC and below	**(494)**	**2.6**	(543)	2.7
NR [4]	**53**	**(0.3)**	(148)	0.7
Total net credit default protection	**$ (18,697)**	**100.0 %**	$ (19,880)	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) In addition to names which have not been rated, "NR" includes $0 and $9 million in net credit default swap index positions at June 30, 2012 and March 31, 2012. While index positions are principally investment grade, credit default swaps indices include names in and across each of the ratings categories.

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

Bank of America Corporation and Subsidiaries

Selected Emerging Markets [1]

(Dollars in millions)	Loans and Leases, and Loan Commitments	Other Financing [2]	Net Counterparty Exposure [3]	Securities / Other Investments [4]	Total Cross-border Exposure [5]	Local Country Exposure Net of Local Liabilities [6]	**Total Selected Emerging Market Exposure at June 30, 2012**	Increase (Decrease) from March 31, 2012
Region/Country								
Asia Pacific								
India	$ 4,615	$ 1,156	$ 651	$ 2,756	$ 9,178	$ 328	**$ 9,506**	$ 429
China [7]	4,213	206	913	2,063	7,395	314	**7,709**	538
South Korea	1,182	1,028	437	2,824	5,471	1,800	**7,271**	(564)
Hong Kong	533	545	346	857	2,281	1,806	**4,087**	325
Singapore	597	134	463	1,598	2,792	—	**2,792**	(77)
Taiwan	523	21	142	940	1,626	780	**2,406**	53
Thailand	81	10	48	858	997	—	**997**	(194)
Other Asia Pacific [8]	764	42	175	700	1,681	—	**1,681**	(44)
Total Asia Pacific	$ 12,508	$ 3,142	$ 3,175	$ 12,596	$ 31,421	$ 5,028	**$ 36,449**	$ 466
Latin America								
Brazil	$ 2,073	$ 138	$ 380	$ 2,496	$ 5,087	$ 2,363	**$ 7,450**	$ 172
Mexico	2,063	383	332	723	3,501	—	**3,501**	240
Chile	1,078	54	258	16	1,406	22	**1,428**	89
Other Latin America [8]	575	411	31	301	1,318	156	**1,474**	(52)
Total Latin America	$ 5,789	$ 986	$ 1,001	$ 3,536	$ 11,312	$ 2,541	**$ 13,853**	$ 449
Middle East and Africa								
United Arab Emirates	$ 2,195	$ 46	$ 170	$ 66	$ 2,477	$ —	**$ 2,477**	$ 525
South Africa	505	48	158	9	720	—	**720**	85
Saudi Arabia	167	72	445	4	688	22	**710**	(14)
Other Middle East and Africa [8]	677	109	104	206	1,096	8	**1,104**	(144)
Total Middle East and Africa	$ 3,544	$ 275	$ 877	$ 285	$ 4,981	$ 30	**$ 5,011**	$ 452
Central and Eastern Europe								
Russian Federation	$ 1,999	$ 326	$ 30	$ 160	$ 2,515	$ 11	**$ 2,526**	$ (13)
Turkey	1,190	553	34	449	2,226	89	**2,315**	649
Other Central and Eastern Europe [8]	103	229	163	404	899	—	**899**	215
Total Central and Eastern Europe	$ 3,292	$ 1,108	$ 227	$ 1,013	$ 5,640	$ 100	**$ 5,740**	$ 851
Total emerging market exposure	$ 25,133	$ 5,511	$ 5,280	$ 17,430	$ 53,354	$ 7,699	**$ 61,053**	$ 2,218

(1) There is no generally accepted definition of emerging markets. The definition that we use includes all countries in Asia Pacific excluding Japan, Australia and New Zealand; all countries in Latin America excluding Cayman Islands and Bermuda; all countries in Middle East and Africa; and all countries in Central and Eastern Europe. At June 30, 2012 and March 31, 2012, there was $2.9 billion and $2.6 billion in emerging market exposure accounted for under the fair value option.
(2) Includes acceptances, due froms, standby letters of credit, commercial letters of credit and formal guarantees.
(3) Net counterparty exposure includes the fair value of derivatives and secured financing transactions. Derivatives have been reduced by $1.4 billion in collateral, predominantly in cash, pledged under legally enforceable netting agreements. Secured financing transactions have been reduced by eligible cash or securities pledged. The notional amount of repurchase transactions was $5.0 billion at June 30, 2012.
(4) Securities exposures are reduced by hedges and short positions on a single-name basis to but not below zero.
(5) Cross-border exposure includes amounts payable to the Corporation by borrowers or counterparties with a country of residence other than the one in which the credit is booked, regardless of the currency in which the claim is denominated, consistent with FFIEC reporting requirements.
(6) Local country exposure includes amounts payable to the Corporation by borrowers with a country of residence in which the credit is booked regardless of the currency in which the claim is denominated. Local funding or liabilities are subtracted from local exposures consistent with FFIEC reporting requirements. Total amount of available local liabilities funding local country exposure was $17.3 billion and $16.8 billion at June 30, 2012 and March 31, 2012. Local liabilities at June 30, 2012 in Asia Pacific, Latin America, and Middle East and Africa were $15.0 billion, $1.9 billion and $318 million, respectively, of which $6.3 billion was in Singapore, $2.6 billion in China, $1.6 billion in Hong Kong, $1.4 billion in both India and Mexico, $854 million in Korea, $653 million in Thailand, $593 million in Malaysia, $586 million in Taiwan and $545 million in Brazil. There were no other countries with available local liabilities funding local country exposure greater than $500 million.
(7) Securities/other investments includes investment of $716 million in China Construction Bank.
(8) No country included in the Other Asia Pacific, Other Latin America, Other Middle East and Africa, and Other Central and Eastern Europe had total non-U.S. exposure of more than $500 million.

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

Bank of America Corporation and Subsidiaries

Selected European Countries

(Dollars in millions)	Funded Loans and Loan Equivalents (1)	Unfunded Loan Commitments	Net Counterparty Exposure (2)	Securities/ Other Investments (3)	Country Exposure at June 30, 2012	Hedges and Credit Default Protection (4)	**Net Country Exposure at June 30, 2012 (5)**	Increase (Decrease) from March 31, 2012
Greece								
Sovereign	$ —	$ —	$ —	$ 6	$ 6	$ —	**$ 6**	$ 7
Financial Institutions	—	—	10	12	22	(4)	**18**	3
Corporates	311	106	21	30	468	(1)	**467**	5
Total Greece	$ 311	$ 106	$ 31	$ 48	$ 496	$ (5)	**$ 491**	$ 15
Ireland								
Sovereign	$ 17	$ —	$ 17	$ 8	$ 42	$ —	**$ 42**	$ (3)
Financial Institutions	121	328	157	395	1,001	(14)	**987**	128
Corporates	1,054	291	74	31	1,450	(19)	**1,431**	242
Total Ireland	$ 1,192	$ 619	$ 248	$ 434	$ 2,493	$ (33)	**$ 2,460**	$ 367
Italy								
Sovereign	$ —	$ —	$ 1,656	$ 526	$ 2,182	$ (1,701)	**$ 481**	$ (634)
Financial Institutions	1,826	211	111	201	2,349	(559)	**1,790**	392
Corporates	1,844	1,512	173	175	3,704	(1,221)	**2,483**	(12)
Total Italy	$ 3,670	$ 1,723	$ 1,940	$ 902	$ 8,235	$ (3,481)	**$ 4,754**	$ (254)
Portugal								
Sovereign	$ —	$ —	$ 44	$ —	$ 44	$ (65)	**$ (21)**	$ (19)
Financial Institutions	15	—	13	60	88	(13)	**75**	118
Corporates	148	71	15	46	280	(172)	**108**	(13)
Total Portugal	$ 163	$ 71	$ 72	$ 106	$ 412	$ (250)	**$ 162**	$ 86
Spain								
Sovereign	$ 36	$ 6	$ 28	$ 1	$ 71	$ (327)	**$ (256)**	$ (114)
Financial Institutions	49	13	138	148	348	(73)	**275**	(324)
Corporates	1,609	632	153	63	2,457	(746)	**1,711**	69
Total Spain	$ 1,694	$ 651	$ 319	$ 212	$ 2,876	$ (1,146)	**$ 1,730**	$ (369)
Total								
Sovereign	$ 53	$ 6	$ 1,745	$ 541	$ 2,345	$ (2,093)	**$ 252**	$ (763)
Financial Institutions	2,011	552	429	816	3,808	(663)	**3,145**	317
Corporates	4,966	2,612	436	345	8,359	(2,159)	**6,200**	291
Total selected European exposure	$ 7,030	$ 3,170	$ 2,610	$ 1,702	$ 14,512	$ (4,915)	**$ 9,597**	$ (155)

(1) Includes loans, leases, overdrafts, acceptances, due froms, standby letters of credit, commercial letters of credit and formal guarantees, which have not been reduced by collateral, hedges or credit default protection. Funded loans are reported prior to any impairment provision.
(2) Net counterparty exposure includes the fair value of derivatives and secured financing transactions. Derivatives have been reduced by $3.7 billion in collateral, predominantly in cash, pledged under legally enforceable netting agreements. Secured financing transactions have been reduced by eligible cash or securities pledged. The notional amount of the repurchase transactions was $732 million at June 30, 2012. Counterparty exposure has not been reduced by hedges or credit default protection.
(3) Securities exposures are reduced by hedges and short positions on a single-name basis to but not below zero.
(4) Represents unapplied net credit default protection purchased, including $(2.8) billion in net credit default protection purchased to hedge loans and securities, $(2.1) billion in additional credit default protection to hedge derivative assets and $(49) million in other short positions. Based on the credit default protection notional amount assuming zero recovery adjusted for any fair value receivable or payable.
(5) Represents country exposure less the fair value of hedges and credit default protection.

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

Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

	June 30 2012	March 31 2012	December 31 2011	September 30 2011	June 30 2011
Residential mortgage	**$ 14,621**	$ 15,049	$ 15,970	$ 16,430	$ 16,726
Home equity [1]	**4,207**	4,360	2,453	2,333	2,345
Discontinued real estate	**257**	269	290	308	324
Direct/Indirect consumer	**35**	41	40	52	58
Other consumer	**1**	5	15	24	25
Total consumer	**19,121**	19,724	18,768	19,147	19,478
U.S. commercial	**1,841**	2,048	2,174	2,518	2,767
Commercial real estate	**2,498**	3,404	3,880	4,474	5,051
Commercial lease financing	**39**	38	26	23	23
Non-U.S. commercial	**194**	140	143	145	108
	4,572	5,630	6,223	7,160	7,949
U.S. small business commercial	**143**	121	114	139	156
Total commercial	**4,715**	5,751	6,337	7,299	8,105
Total nonperforming loans and leases	**23,836**	25,475	25,105	26,446	27,583
Foreclosed properties	**1,541**	2,315	2,603	2,613	2,475
Total nonperforming loans, leases and foreclosed properties [2, 3, 4]	**$ 25,377**	$ 27,790	$ 27,708	$ 29,059	$ 30,058
Fully-insured home loans past due 90 days or more and still accruing	**$ 22,287**	$ 21,176	$ 21,164	$ 20,299	$ 20,047
Consumer credit card past due 90 days or more and still accruing	**1,847**	2,160	2,412	2,544	3,020
Other loans past due 90 days or more and still accruing	**865**	984	1,060	1,163	1,223
Total loans past due 90 days or more and still accruing [3, 5, 6]	**$ 24,999**	$ 24,320	$ 24,636	$ 24,006	$ 24,290
Nonperforming loans, leases and foreclosed properties/Total assets [7]	**1.18%**	1.28%	1.31%	1.32%	1.33%
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties [7]	**2.87**	3.10	3.01	3.15	3.22
Nonperforming loans and leases/Total loans and leases [7]	**2.70**	2.85	2.74	2.87	2.96
Commercial utilized reservable criticized exposure [8]	**$ 20,442**	$ 24,457	$ 27,247	$ 30,901	$ 35,110
Commercial utilized reservable criticized exposure/Commercial utilized reservable exposure [8]	**5.64%**	6.77%	7.41%	8.51%	9.73%
Total commercial utilized criticized exposure/Commercial utilized exposure [8]	**5.92**	6.86	7.47	8.35	10.80

(1) During the first quarter of 2012, the bank regulatory agencies jointly issued interagency supervisory guidance on nonaccrual status for junior-lien consumer real estate loans. In accordance with this regulatory interagency guidance, we classify junior-lien home equity loans as nonperforming when the first-lien loan becomes 90 days past due even if the junior-lien loan is performing. As a result of this change, we reclassified $1.9 billion of performing home equity loans to nonperforming at March 31, 2012. Prior period amounts have not been restated.

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

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

(4) Balances do not include the following:

	June 30 2012	March 31 2012	December 31 2011	September 30 2011	June 30 2011
Nonperforming loans held-for-sale	**$ 1,363**	$ 1,491	$ 1,730	$ 1,750	$ 2,059
Nonperforming loans accounted for under the fair value option	**453**	798	786	2,032	2,389
Nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010	**461**	459	477	474	465

(5) Balances do not include loans held-for-sale past due 90 days or more and still accruing of $31 million, $49 million, $41 million, $67 million and $19 million at June 30, 2012, March 31, 2012, December 31, 2011, September 30, 2011 and June 30, 2011, respectively. At June 30, 2012, March 31, 2012, December 31, 2011, September 30, 2011 and June 30, 2011, there were no loans accounted for under the fair value option past due 90 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 $8.4 billion, $9.2 billion, $8.8 billion, $11.2 billion and $9.6 billion at June 30, 2012, March 31, 2012, December 31, 2011, September 30, 2011 and June 30, 2011, respectively.

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

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties Activity [(1)]

(Dollars in millions)

	Second Quarter 2012	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Nonperforming Consumer Loans:					
Balance, beginning of period	**$ 19,724**	$ 18,768	$ 19,147	$ 19,478	$ 20,456
Additions to nonperforming loans:					
New nonperforming loans	**3,259**	3,308	3,757	4,036	3,803
Impact of regulatory interagency guidance[(2)]	**—**	1,853	—	—	—
Reductions in nonperforming loans:					
Paydowns	**(858)**	(1,153)	(803)	(944)	(792)
Returns to performing status[(3)]	**(1,271)**	(913)	(1,018)	(1,072)	(1,311)
Charge-offs [(4)]	**(1,541)**	(1,737)	(1,833)	(1,972)	(2,270)
Transfers to foreclosed properties	**(192)**	(402)	(482)	(379)	(408)
Total net additions/(reductions) to nonperforming loans	**(603)**	956	(379)	(331)	(978)
Total nonperforming consumer loans, end of period	**19,121**	19,724	18,768	19,147	19,478
Foreclosed properties	**1,108**	1,805	1,991	1,892	1,797
Total nonperforming consumer loans and foreclosed properties, end of period	**$ 20,229**	$ 21,529	$ 20,759	$ 21,039	$ 21,275
Nonperforming Commercial Loans and Leases [(5)]:					
Balance, beginning of period	**$ 5,751**	$ 6,337	$ 7,299	$ 8,105	$ 9,131
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	**788**	599	1,084	1,231	1,042
Advances	**14**	24	20	18	52
Reductions in nonperforming loans and leases:					
Paydowns	**(806)**	(573)	(949)	(721)	(1,023)
Sales	**(392)**	(137)	(211)	(554)	(141)
Return to performing status[(6)]	**(152)**	(145)	(358)	(143)	(362)
Charge-offs [(7)]	**(379)**	(291)	(386)	(412)	(290)
Transfers to foreclosed properties	**(109)**	(63)	(128)	(205)	(241)
Transfers to loans held-for-sale	**—**	—	(34)	(20)	(63)
Total net reductions in nonperforming loans and leases	**(1,036)**	(586)	(962)	(806)	(1,026)
Total nonperforming commercial loans and leases, end of period	**4,715**	5,751	6,337	7,299	8,105
Foreclosed properties	**433**	510	612	721	678
Total nonperforming commercial loans, leases and foreclosed properties, end of period	**$ 5,148**	$ 6,261	$ 6,949	$ 8,020	$ 8,783

(1) For amounts excluded from nonperforming loans, leases and foreclosed properties, see footnotes to Nonperforming Loans, Leases and Foreclosed Properties table on page 42.

(2) During the first quarter of 2012, the bank regulatory agencies jointly issued interagency supervisory guidance on nonaccrual status for junior-lien consumer real estate loans. In accordance with this regulatory interagency guidance, beginning in the first quarter of 2012, we classify junior-lien home equity loans as nonperforming when the first-lien loan becomes 90 days past due even if the junior-lien loan is performing. As a result of this change, we reclassified $1.9 billion of performing home equity loans to nonperforming at March 31, 2012. Prior period amounts have not been restated.

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

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

(5) Includes U.S. small business commercial activity.

(6) 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.

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

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

Bank of America Corporation and Subsidiaries

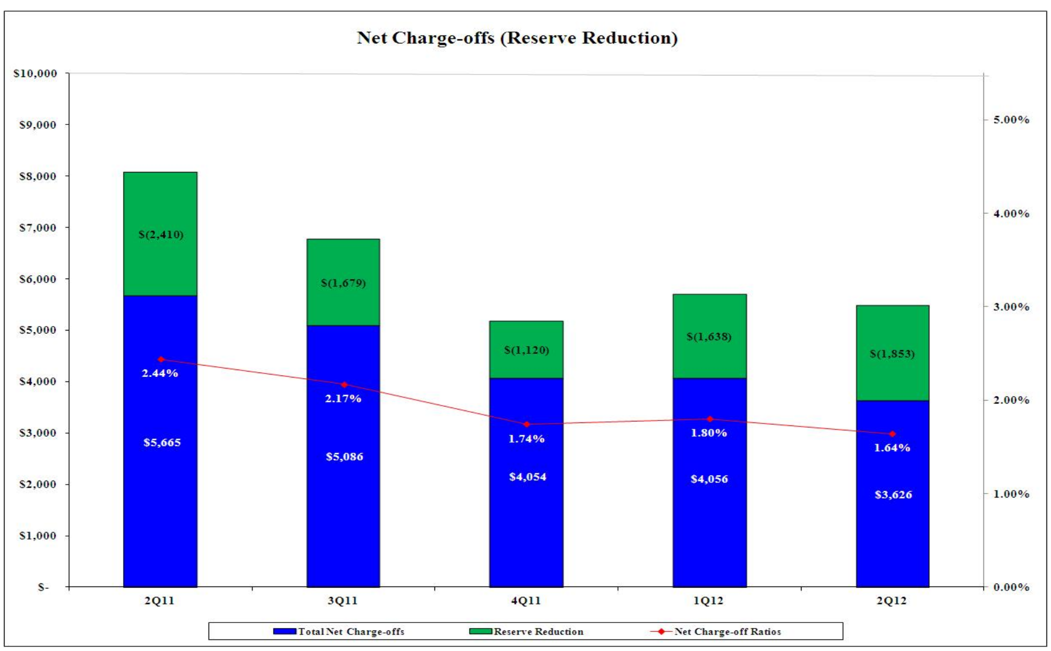
Quarterly Net Charge-offs and Net Charge-off Ratios (1)

(Dollars in millions)

	Second Quarter 2012		First Quarter 2012		Fourth Quarter 2011		Third Quarter 2011		Second Quarter 2011	
Net Charge-offs	**Amount**	**Percent**	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Residential mortgage	**$ 734**	**1.16 %**	$ 898	1.39 %	$ 834	1.25 %	$ 989	1.47 %	$ 1,104	1.67 %
Home equity	**892**	**3.00**	957	3.13	939	2.95	1,092	3.35	1,263	3.84
Discontinued real estate	**16**	**0.65**	16	0.59	22	0.76	24	0.80	26	0.84
U.S. credit card	**1,244**	**5.27**	1,331	5.44	1,432	5.55	1,639	6.28	1,931	7.29
Non-U.S. credit card	**135**	**3.97**	203	5.78	(36)	(0.89)	374	5.83	429	6.31
Direct/Indirect consumer	**181**	**0.86**	226	1.03	284	1.24	301	1.32	366	1.64
Other consumer	**49**	**7.71**	56	8.59	63	9.04	56	7.81	43	6.44
Total consumer	**3,251**	**2.25**	3,687	2.48	3,538	2.28	4,475	2.82	5,162	3.27
U.S. Commercial (2)	**94**	**0.20**	66	0.15	78	0.17	78	0.18	60	0.14
Commercial real estate	**77**	**0.83**	132	1.36	200	1.95	296	2.73	163	1.43
Commercial lease financing	**14**	**0.25**	(9)	(0.16)	32	0.59	(1)	(0.01)	(8)	(0.15)
Non-U.S. commercial	**7**	**0.06**	(5)	(0.04)	18	0.15	18	0.15	13	0.13
	192	**0.26**	184	0.25	328	0.44	391	0.54	228	0.32
U.S. small business commercial	**183**	**5.74**	185	5.63	188	5.55	220	6.36	275	7.78
Total commercial	**375**	**0.49**	369	0.48	516	0.66	611	0.81	503	0.68
Total net charge-offs	**$ 3,626**	**1.64**	$ 4,056	1.80	$ 4,054	1.74	$ 5,086	2.17	$ 5,665	2.44
By Business Segment										
Consumer & Business Banking	**$ 1,669**	**4.91 %**	$ 1,766	5.02 %	$ 1,925	5.19 %	$ 2,179	5.71 %	$ 2,598	6.72 %
Consumer Real Estate Services	**845**	**3.21**	915	3.39	894	3.14	1,036	3.58	1,213	4.16
Global Banking	**159**	**0.24**	171	0.25	304	0.45	374	0.56	184	0.29
Global Markets	**—**	**—**	7	0.17	10	0.26	—	—	—	—
Global Wealth & Investment Management	**89**	**0.34**	93	0.36	113	0.44	135	0.52	129	0.50
All Other	**864**	**1.35**	1,104	1.68	808	1.17	1,362	1.89	1,541	2.15
Total net charge-offs	**$ 3,626**	**1.64**	$ 4,056	1.80	$ 4,054	1.74	$ 5,086	2.17	$ 5,665	2.44

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

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



Bank of America Corporation and Subsidiaries

Year-to-Date Net Charge-offs and Net Charge-off Ratios (1)

(Dollars in millions)

	Six Months Ended June 30			
	2012		2011	
Net Charge-offs	**Amount**	**Percent**	Amount	Percent
Residential mortgage	**$ 1,632**	**1.28 %**	$ 2,009	1.54 %
Home equity	**1,849**	**3.06**	2,442	3.68
Discontinued real estate	**32**	**0.62**	46	0.73
U.S. credit card	**2,575**	**5.36**	4,205	7.85
Non-U.S. credit card	**338**	**4.89**	831	6.11
Direct/Indirect consumer	**407**	**0.95**	891	2.00
Other consumer	**105**	**8.15**	83	6.19
Total consumer	**6,938**	**2.37**	10,507	3.32
U.S. Commercial (2)	**160**	**0.18**	39	0.05
Commercial real estate	**209**	**1.10**	451	1.93
Commercial lease financing	**5**	**0.04**	(7)	(0.06)
Non-U.S. commercial	**2**	**0.01**	116	0.64
	376	**0.26**	599	0.43
U.S. small business commercial	**368**	**5.68**	587	8.24
Total commercial	**744**	**0.48**	1,186	0.81
Total net charge-offs	**$ 7,682**	**1.72**	$ 11,693	2.53
By Business Segment				
Consumer & Business Banking	**$ 3,435**	**4.96 %**	$ 5,664	7.23 %
Consumer Real Estate Services	**1,760**	**3.30**	2,327	3.95
Global Banking	**330**	**0.25**	580	0.46
Global Markets	**7**	**0.07**	(1)	(0.02)
Global Wealth & Investment Management	**182**	**0.35**	217	0.43
All Other	**1,968**	**1.52**	2,906	2.04
Total net charge-offs	**$ 7,682**	**1.72**	$ 11,693	2.53

(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.

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

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

Bank of America Corporation and Subsidiaries

Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)

Allowance for loan and lease losses	June 30, 2012 Amount	June 30, 2012 Percent of Total	June 30, 2012 Percent of Loans and Leases Outstanding (1)	March 31, 2012 Amount	March 31, 2012 Percent of Total	March 31, 2012 Percent of Loans and Leases Outstanding (1)	June 30, 2011 Amount	June 30, 2011 Percent of Total	June 30, 2011 Percent of Loans and Leases Outstanding (1)
Residential mortgage	**$ 5,899**	**19.48%**	**2.33%**	$ 6,141	19.06%	2.39%	$ 5,845	15.66%	2.19%
Home equity	**11,994**	**39.60**	**10.16**	12,701	39.43	10.48	13,111	35.14	10.03
Discontinued real estate	**2,071**	**6.84**	**20.59**	2,131	6.62	20.39	1,997	5.35	16.64
U.S. credit card	**5,228**	**17.26**	**5.54**	5,680	17.63	5.89	7,540	20.21	7.20
Non-U.S. credit card	**777**	**2.57**	**5.79**	828	2.57	5.95	1,771	4.75	6.80
Direct/Indirect consumer	**875**	**2.89**	**1.05**	1,001	3.11	1.16	1,475	3.95	1.63
Other consumer	**144**	**0.47**	**5.59**	155	0.48	5.96	145	0.39	5.25
Total consumer	**26,988**	**89.11**	**4.70**	28,637	88.90	4.88	31,884	85.45	5.04
U.S. commercial (2)	**2,016**	**6.66**	**1.02**	2,098	6.51	1.08	2,792	7.48	1.46
Commercial real estate	**967**	**3.19**	**2.65**	1,166	3.62	3.06	2,314	6.20	5.26
Commercial lease financing	**80**	**0.26**	**0.37**	79	0.25	0.37	99	0.27	0.46
Non-U.S. commercial	**237**	**0.78**	**0.44**	231	0.72	0.44	223	0.60	0.52
Total commercial (3)	**3,300**	**10.89**	**1.07**	3,574	11.10	1.17	5,428	14.55	1.82
Allowance for loan and lease losses	**30,288**	**100.00%**	**3.43**	32,211	100.00%	3.61	37,312	100.00%	4.00
Reserve for unfunded lending commitments	**574**			651			897		
Allowance for credit losses	**$ 30,862**			$ 32,862			$ 38,209		

Asset Quality Indicators

	June 30, 2012	March 31, 2012	June 30, 2011
Allowance for loan and lease losses/Total loans and leases (5)	**3.43%**	3.61%	4.00%
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total loans and leases (excluding purchased credit-impaired loans) (4, 5)	**2.50**	2.70	3.24
Allowance for loan and lease losses/Total nonperforming loans and leases (6)	**127**	126	135
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total nonperforming loans and leases (4)	**90**	91	105
Allowance for loan and lease losses/Annualized net charge-offs	**2.08**	1.97	1.64
Allowance for loan and lease losses (excluding purchased credit-impaired loans)/Annualized net charge-offs (4)	**1.46**	1.43	1.28

(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 includes residential mortgage loans of $172 million, $881 million and $1.2 billion, and discontinued real estate loans of $1.0 billion, $1.3 billion and $4.0 billion at June 30, 2012, March 31, 2012 and June 30, 2011, respectively. Commercial loans accounted for under the fair value option includes U.S. commercial loans of $1.9 billion, $2.2 billion and $1.6 billion, non-U.S. commercial loans of $5.3 billion, $4.8 billion and $2.8 billion, and commercial real estate loans of $0, $0 and $11 million at June 30, 2012, March 31, 2012 and June 30, 2011, respectively.

(2) Includes allowance for U.S. small business commercial loans of $812 million, $811 million and $1.0 billion at June 30, 2012, March 31, 2012 and June 30, 2011, respectively.

(3) Includes allowance for loan and lease losses for impaired commercial loans of $419 million, $465 million and $778 million at June 30, 2012, March 31, 2012 and June 30, 2011, respectively.

(4) Excludes valuation allowance on Countrywide purchased credit-impaired loans of $9.0 billion, $8.9 billion and $8.4 billion at June 30, 2012, March 31, 2012 and June 30, 2011, respectively.

(5) Total loans and leases do not include loans accounted for under the fair value option of $8.4 billion, $9.2 billion and $9.6 billion at June 30, 2012, March 31, 2012 and June 30, 2011, respectively.

(6) Allowance for loan and lease losses includes $16.3 billion, $17.0 billion and $19.9 billion allocated to products (primarily the Card Services portfolios within *Consumer & Business Banking* and purchased credit-impaired loans) that are excluded from nonperforming loans and leases at June 30, 2012, March 31, 2012 and June 30, 2011, respectively. Excluding these amounts, allowance for loan and lease losses as a percentage of total nonperforming loans and leases was 59 percent, 60 percent and 63 percent at June 30, 2012, March 31, 2012 and June 30, 2011, 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. This measure ensures comparability of net interest income arising from taxable and tax-exempt sources. The efficiency ratio measures the costs expended to generate a dollar of revenue, and net interest yield evaluates the basis points the Corporation earns over the cost of funds.

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

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

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

See the tables below and on pages48-50 for reconciliations of these non-GAAP financial measures with financial measures defined by GAAP for the three months ended June 30, 2012, March 31, 2012, December 31, 2011, September 30, 2011 and June 30, 2011 and the six months ended June 30, 2012 and 2011. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate supplemental financial data differently.

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2012	2011	**2012**	2012	2011	2011	2011
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis							
Net interest income	**$ 20,394**	$ 23,425	**$ 9,548**	$ 10,846	$ 10,701	$ 10,490	$ 11,246
Fully taxable-equivalent adjustment	**441**	465	**234**	207	258	249	247
Net interest income on a fully taxable-equivalent basis	**$ 20,835**	$ 23,890	**$ 9,782**	$ 11,053	$ 10,959	$ 10,739	$ 11,493
Reconciliation of total revenue, net of interest expense to total revenue, net of interest expense on a fully taxable-equivalent basis							
Total revenue, net of interest expense	**$ 44,246**	$ 40,113	**$ 21,968**	$ 22,278	$ 24,888	$ 28,453	$ 13,236
Fully taxable-equivalent adjustment	**441**	465	**234**	207	258	249	247
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 44,687**	$ 40,578	**$ 22,202**	$ 22,485	$ 25,146	$ 28,702	$ 13,483
Reconciliation of total noninterest expense to total noninterest expense, excluding goodwill impairment charges							
Total noninterest expense	**$ 36,189**	$ 43,139	**$ 17,048**	$ 19,141	$ 19,522	$ 17,613	$ 22,856
Goodwill impairment charges	**—**	(2,603)	**—**	—	(581)	—	(2,603)
Total noninterest expense, excluding goodwill impairment charges	**$ 36,189**	$ 40,536	**$ 17,048**	$ 19,141	$ 18,941	$ 17,613	$ 20,253
Reconciliation of income tax expense (benefit) to income tax expense (benefit) on a fully taxable-equivalent basis							
Income tax expense (benefit)	**$ 750**	$ (3,318)	**$ 684**	$ 66	$ 441	$ 1,201	$ (4,049)
Fully taxable-equivalent adjustment	**441**	465	**234**	207	258	249	247
Income tax expense (benefit) on a fully taxable-equivalent basis	**$ 1,191**	$ (2,853)	**$ 918**	$ 273	$ 699	$ 1,450	$ (3,802)
Reconciliation of net income (loss) to net income (loss), excluding goodwill impairment charges							
Net income (loss)	**$ 3,116**	$ (6,777)	**$ 2,463**	$ 653	$ 1,991	$ 6,232	$ (8,826)
Goodwill impairment charges	**—**	2,603	**—**	—	581	—	2,603
Net income (loss), excluding goodwill impairment charges	**$ 3,116**	$ (4,174)	**$ 2,463**	$ 653	$ 2,572	$ 6,232	$ (6,223)
Reconciliation of net income (loss) applicable to common shareholders to net income (loss) applicable to common shareholders, excluding goodwill impairment charges							
Net income (loss) applicable to common shareholders	**$ 2,426**	$ (7,388)	**$ 2,098**	$ 328	$ 1,584	$ 5,889	$ (9,127)
Goodwill impairment charges	**—**	2,603	**—**	—	581	—	2,603
Net income (loss) applicable to common shareholders, excluding goodwill impairment charges	**$ 2,426**	$ (4,785)	**$ 2,098**	$ 328	$ 2,165	$ 5,889	$ (6,524)

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

Exhibit A: Non-GAAP Reconciliations (continued)

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity							
Common shareholders' equity	$ 215,466	$ 216,367	$ 216,782	$ 214,150	$ 209,324	$ 204,928	$ 218,505
Goodwill	(69,971)	(73,834)	(69,976)	(69,967)	(70,647)	(71,070)	(73,748)
Intangible assets (excluding mortgage servicing rights)	(7,701)	(9,580)	(7,533)	(7,869)	(8,566)	(9,005)	(9,394)
Related deferred tax liabilities	2,663	2,983	2,626	2,700	2,775	2,852	2,932
Tangible common shareholders' equity	$ 140,457	$ 135,936	$ 141,899	$ 139,014	$ 132,886	$ 127,705	$ 138,295
Reconciliation of average shareholders' equity to average tangible shareholders' equity							
Shareholders' equity	$ 234,062	$ 232,930	$ 235,558	$ 232,566	$ 228,235	$ 222,410	$ 235,067
Goodwill	(69,971)	(73,834)	(69,976)	(69,967)	(70,647)	(71,070)	(73,748)
Intangible assets (excluding mortgage servicing rights)	(7,701)	(9,580)	(7,533)	(7,869)	(8,566)	(9,005)	(9,394)
Related deferred tax liabilities	2,663	2,983	2,626	2,700	2,775	2,852	2,932
Tangible shareholders' equity	$ 159,053	$ 152,499	$ 160,675	$ 157,430	$ 151,797	$ 145,187	$ 154,857
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity							
Common shareholders' equity	$ 217,213	$ 205,614	$ 217,213	$ 213,711	$ 211,704	$ 210,772	$ 205,614
Goodwill	(69,976)	(71,074)	(69,976)	(69,976)	(69,967)	(70,832)	(71,074)
Intangible assets (excluding mortgage servicing rights)	(7,335)	(9,176)	(7,335)	(7,696)	(8,021)	(8,764)	(9,176)
Related deferred tax liabilities	2,559	2,853	2,559	2,628	2,702	2,777	2,853
Tangible common shareholders' equity	$ 142,461	$ 128,217	$ 142,461	$ 138,667	$ 136,418	$ 133,953	$ 128,217
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity							
Shareholders' equity	$ 235,975	$ 222,176	$ 235,975	$ 232,499	$ 230,101	$ 230,252	$ 222,176
Goodwill	(69,976)	(71,074)	(69,976)	(69,976)	(69,967)	(70,832)	(71,074)
Intangible assets (excluding mortgage servicing rights)	(7,335)	(9,176)	(7,335)	(7,696)	(8,021)	(8,764)	(9,176)
Related deferred tax liabilities	2,559	2,853	2,559	2,628	2,702	2,777	2,853
Tangible shareholders' equity	$ 161,223	$ 144,779	$ 161,223	$ 157,455	$ 154,815	$ 153,433	$ 144,779
Reconciliation of period-end assets to period-end tangible assets							
Assets	$ 2,160,854	$ 2,261,319	$ 2,160,854	$ 2,181,449	$ 2,129,046	$ 2,219,628	$ 2,261,319
Goodwill	(69,976)	(71,074)	(69,976)	(69,976)	(69,967)	(70,832)	(71,074)
Intangible assets (excluding mortgage servicing rights)	(7,335)	(9,176)	(7,335)	(7,696)	(8,021)	(8,764)	(9,176)
Related deferred tax liabilities	2,559	2,853	2,559	2,628	2,702	2,777	2,853
Tangible assets	$ 2,086,102	$ 2,183,922	$ 2,086,102	$ 2,106,405	$ 2,053,760	$ 2,142,809	$ 2,183,922

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

Exhibit A: Non-GAAP Reconciliations (continued)

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

	Six Months Ended June 30 2012	Six Months Ended June 30 2011	Second Quarter 2012	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011
Reconciliation of return on average economic capital							
Consumer & Business Banking							
Reported net income	**$ 2,611**	$ 4,544	**$ 1,156**	$ 1,455	$ 1,244	$ 1,666	$ 2,502
Adjustment related to intangibles(1)	**7**	9	**4**	3	5	6	2
Adjusted net income	**$ 2,618**	$ 4,553	**$ 1,160**	$ 1,458	$ 1,249	$ 1,672	$ 2,504
Average allocated equity	**$ 53,199**	$ 53,126	**$ 53,452**	$ 52,947	$ 53,004	$ 52,381	$ 52,559
Adjustment related to goodwill and a percentage of intangibles	**(30,503)**	(30,676)	**(30,485)**	(30,522)	(30,587)	(30,600)	(30,656)
Average economic capital	**$ 22,696**	$ 22,450	**$ 22,967**	$ 22,425	$ 22,417	$ 21,781	$ 21,903
Consumer Real Estate Services							
Reported net loss	**$ (1,913)**	$ (16,906)	**$ (768)**	$ (1,145)	$ (1,444)	$ (1,124)	$ (14,506)
Adjustment related to intangibles(1)	**—**	—	**—**	—	—	—	—
Goodwill impairment charge	**—**	2,603	**—**	—	—	—	2,603
Adjusted net loss	**$ (1,913)**	$ (14,303)	**$ (768)**	$ (1,145)	$ (1,444)	$ (1,124)	$ (11,903)
Average allocated equity	**$ 14,454**	$ 17,933	**$ 14,116**	$ 14,791	$ 14,757	$ 14,240	$ 17,139
Adjustment related to goodwill and a percentage of intangibles (excluding mortgage servicing rights)	**—**	(2,722)	**—**	—	—	—	(2,702)
Average economic capital	**$ 14,454**	$ 15,211	**$ 14,116**	$ 14,791	$ 14,757	$ 14,240	$ 14,437
Global Banking							
Reported net income	**$ 2,996**	$ 3,504	**$ 1,406**	$ 1,590	$ 1,337	$ 1,205	$ 1,921
Adjustment related to intangibles(1)	**2**	3	**1**	1	1	2	1
Adjusted net income	**$ 2,998**	$ 3,507	**$ 1,407**	$ 1,591	$ 1,338	$ 1,207	$ 1,922
Average allocated equity	**$ 45,838**	$ 47,891	**$ 45,958**	$ 45,719	$ 46,087	$ 47,682	$ 47,060
Adjustment related to goodwill and a percentage of intangibles	**(24,858)**	(24,430)	**(24,856)**	(24,861)	(24,899)	(24,724)	(24,428)
Average economic capital	**$ 20,980**	$ 23,461	**$ 21,102**	$ 20,858	$ 21,188	$ 22,958	$ 22,632
Global Markets							
Reported net income (loss)	**$ 1,260**	$ 2,306	**$ 462**	$ 798	$ (768)	$ (552)	$ 911
Adjustment related to intangibles(1)	**5**	6	**3**	2	3	3	3
Adjusted net income (loss)	**$ 1,265**	$ 2,312	**$ 465**	$ 800	$ (765)	$ (549)	$ 914
Average allocated equity	**$ 17,725**	$ 24,667	**$ 17,132**	$ 18,317	$ 19,805	$ 21,609	$ 22,990
Adjustment related to goodwill and a percentage of intangibles	**(4,629)**	(4,598)	**(4,608)**	(4,648)	(4,651)	(4,655)	(4,646)
Average economic capital	**$ 13,096**	$ 20,069	**$ 12,524**	$ 13,669	$ 15,154	$ 16,954	$ 18,344
Global Wealth & Investment Management							
Reported net income	**$ 1,090**	$ 1,055	**$ 543**	$ 547	$ 260	$ 358	$ 513
Adjustment related to intangibles(1)	**12**	16	**6**	6	7	7	7
Adjusted net income	**$ 1,102**	$ 1,071	**$ 549**	$ 553	$ 267	$ 365	$ 520
Average allocated equity	**$ 17,601**	$ 17,745	**$ 17,974**	$ 17,228	$ 17,845	$ 17,826	$ 17,560
Adjustment related to goodwill and a percentage of intangibles	**(10,631)**	(10,717)	**(10,621)**	(10,641)	(10,663)	(10,691)	(10,706)
Average economic capital	**$ 6,970**	$ 7,028	**$ 7,353**	$ 6,587	$ 7,182	$ 7,135	$ 6,854

For footnote see page50.

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

Exhibit A: Non-GAAP Reconciliations (continued)

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

	Six Months Ended June 30		Second Quarter	First Quarter	Second Quarter
	2012	2011	**2012**	2012	2011
Consumer & Business Banking					
Deposits					
Reported net income	**$ 500**	$ 795	**$ 190**	$ 310	$ 433
Adjustment related to intangibles(1)	**1**	1	**1**	—	—
Adjusted net income	**$ 501**	$ 796	**$ 191**	$ 310	$ 433
Average allocated equity	**$ 23,588**	$ 23,627	**$ 23,982**	$ 23,194	$ 23,612
Adjustment related to goodwill and a percentage of intangibles	**(17,929)**	(17,955)	**(17,926)**	(17,932)	(17,951)
Average economic capital	**$ 5,659**	$ 5,672	**$ 6,056**	$ 5,262	$ 5,661
Card Services					
Reported net income	**$ 1,967**	$ 3,516	**$ 929**	$ 1,038	$ 1,944
Adjustment related to intangibles(1)	**6**	8	**3**	3	2
Adjusted net income	**$ 1,973**	$ 3,524	**$ 932**	$ 1,041	$ 1,946
Average allocated equity	**$ 20,598**	$ 21,580	**$ 20,525**	$ 20,671	$ 21,016
Adjustment related to goodwill and a percentage of intangibles	**(10,476)**	(10,624)	**(10,460)**	(10,492)	(10,607)
Average economic capital	**$ 10,122**	$ 10,956	**$ 10,065**	$ 10,179	$ 10,409
Business Banking					
Reported net income	**$ 144**	$ 233	**$ 37**	$ 107	$ 125
Adjustment related to intangibles(1)	**—**	—	**—**	—	—
Adjusted net income	**$ 144**	$ 233	**$ 37**	$ 107	$ 125
Average allocated equity	**$ 9,013**	$ 7,919	**$ 8,945**	$ 9,082	$ 7,931
Adjustment related to goodwill and a percentage of intangibles	**(2,098)**	(2,097)	**(2,099)**	(2,098)	(2,098)
Average economic capital	**$ 6,915**	$ 5,822	**$ 6,846**	$ 6,984	$ 5,833

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

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

Bank of America
2Q12 Financial Results

July 18, 2012

Bank of America

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," "should," "would" and "could." The forward-looking statements made in this presentation represent Bank of America's current expectations, plans or forecasts of its future results and revenues and include statements that the Company will not issue any long-term, unsecured parent company plain vanilla debt absent compelling market conditions; maturities of $23 billion in the second half of the year will reduce the long-term debt balance and associated interest expense; an increase in rates from the end of June would have a positive impact while a decrease would have a negative impact; quarterly net interest income is estimated to start at a base of $10.3 billion before the impact from liability management actions; second quarter parent debt maturities and liability management actions plus the third quarter announced redemptions and calls will reduce quarterly interest expense by approximately $300 million; 60+ days delinquent firsts can be reduced by approximately 300K over the next 12 months; another U.K. tax rate reduction of two percent will be enacted in the third quarter, which should result in a tax charge at that time of about $800 million, and due to the deferred tax asset disallowance that charge will not impact the Company's Tier 1 capital ratios; the tax rate will be 22 percent for the rest of the year except for unusual items that may come up; the expectation that Project New BAC Phase 2 expense reductions will reach approximately $3 billion on an annualized basis and will be fully phased in by the first half of 2015; the Company is on track to exceed 20 percent of the $5 billion savings this year; both Phase 1 and Phase 2 will produce lower FTE head count and annualized cost savings of approximately $8 billion by the first half of 2015 and are expected to eliminate 18 and 11 percent, respectively, of beginning cost base of targeted areas; reserve reductions will continue throughout the remainder of 2012, although at significantly reduced levels; provision expense for the next two quarters will be closer to first quarter results versus second quarter results; outstanding claims from the GSEs as a result of ongoing disagreements with Fannie Mae will continue to grow as the process for ultimate resolution continues to evolve; the agreement reached with a monoline will reduce outstanding monoline claims at the end of June by approximately 20 percent; non-government-sponsored enterprises (GSEs) range of possible loss over and above existing reserve levels up to $5 billion; Basel 3 Tier 1 common capital ratio estimates will evolve over time along with Basel 3 rules and changes in businesses and economic conditions will impact these estimates; the Company will continue to evaluate the potential impact of the proposed rules and anticipates it will be in compliance with any final rules by the proposed effective dates; the Company will repurchase loans to the extent required under the contracts and standards that govern relationships with the GSEs; demands related to loans underlying securitizations included in the settlement with BNY Mellon as trustee will be resolved by the settlement if approved by the court; the Company's expectation that it will bring down long-term debt both by maturities and active liability management; and other similar matters.

These statements are not guarantees of future results or performance and involve certain risks, uncertainties and assumptions that are difficult to predict and are often beyond Bank of America's control. Actual outcomes and results may differ materially from those expressed in, or implied by, any of these forward-looking statements. You should not place undue reliance on any forward-looking statement and should consider all of the following uncertainties and risks, as well as those more fully discussed under Item 1A. "Risk Factors" of Bank of America's 2011 Annual Report on Form 10-K, and in any of Bank of America's subsequent SEC filings: the Company's resolution of differences with the GSEs regarding representations and warranties repurchase claims, including with respect to mortgage insurance rescissions, and foreclosure delays; the Company's ability to resolve representations and warranties claims made by monolines and private-label and other investors, including as a result of any adverse court rulings, and the chance that the Company could face related servicing, securities, fraud, indemnity or other claims from one or more of the monolines or private-label and other investors; if future representations and warranties losses occur in excess of the Company's recorded liability for GSE exposures and in excess of the recorded liability and estimated range of possible loss for non-GSE exposures; uncertainties about the financial stability of several countries in the European Union (EU), the increasing risk that those countries may default on their sovereign debt or exit the EU and related stresses on financial markets, the Euro and the EU and the Company's direct and indirect exposures to such risks; the uncertainty regarding the timing and final substance of any capital or liquidity standards, including the final Basel 3 requirements and their implementation for U.S. banks through rulemaking by the Federal Reserve, including anticipated requirements to hold higher levels of regulatory capital, liquidity and meet higher regulatory capital ratios as a result of final Basel 3 or other capital or liquidity standards; the negative impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act on the Company's businesses and earnings, including as a result of additional regulatory interpretation and rulemaking and the success of the Company's actions to mitigate such impacts; the Company's satisfaction of its borrower assistance programs under the global settlement agreement with federal agencies and state attorneys general; 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; unexpected claims, damages and fines resulting from pending or future litigation and regulatory proceedings; the Company's ability to fully realize the cost savings and other anticipated benefits from Project New BAC, including in accordance with currently anticipated timeframes; 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.

Important Presentation Information

- The information contained herein is preliminary and based on company data available at the time of the earnings presentation. It speaks only as of the particular date or dates included in the accompanying slides. Bank of America does not undertake an obligation to, and disclaims any duty to, update any of the information provided
- Certain prior period amounts have been reclassified to conform to current period presentation
- The Company's estimates under Basel 3, do not reflect the recently proposed U.S. Basel 3 rules, but are based on its current understanding of both the final U.S. market risk rules and BIS Basel 3 guidelines, assuming all relevant regulatory model approvals. These estimates under Basel 3 will evolve over time as the Company's businesses change and as a result of further rulemaking or clarification by U.S. regulatory agencies. The final U.S. market risk rules and BIS Basel 3 guidelines require approval by banking regulators of certain models used as part of risk-weighted asset calculations. If these models are not approved, the Company's capital ratio would likely be adversely impacted , which in some cases could be significant. In addition to Basel 1 requirements and capital ratios, these estimates assist management, investors and analysts in assessing capital adequacy and comparability under Basel 3 capital standards to other financial services companies. The Company continues to evaluate the potential impact of proposed rules and anticipates it will be in compliance with any final rules by the proposed effective dates
- Certain financial measures contained herein represent non-GAAP financial measures. For more information about the non-GAAP financial measures contained herein, please see the presentation of the most directly comparable financial measures calculated in accordance with GAAP and accompanying reconciliations in the earnings press release and other earnings-related information available through the Bank of America Investor Relations web site at: http://investor.bankofamerica.com

2Q12 Earnings Results

2Q12 Summary Income Statement ($B except EPS)

Total revenue, net of interest expense [1, 2]	$22.2
Noninterest expense	17.0
Pre-tax pre-provision earnings [1]	5.2
Provision for credit losses	1.8
Income before income taxes	3.4
Income tax expense [1, 2]	0.9
Net income	$2.5
Diluted earnings per share	$0.19

[1] Fully taxable-equivalent (FTE) basis. Represents a non-GAAP financial measure.

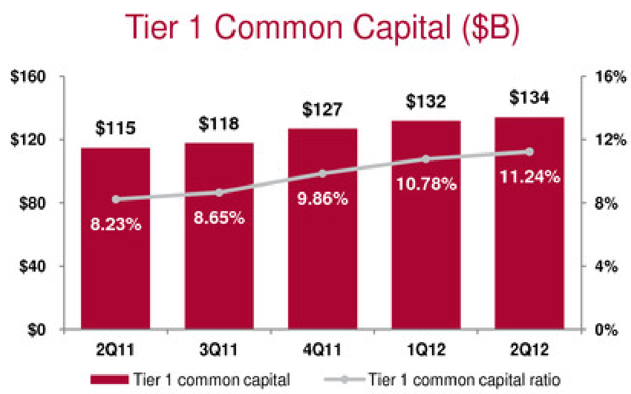
[2] On a GAAP basis, total revenue, net of interest expense, and income tax expense were $22.0B and $684MM for 2Q12. For reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

Key Takeaways for 2Q12 Results

- Earnings of $2.5B or $0.19 per diluted share
- Capital continues to strengthen; Tier 1 common capital of $134.1B and ratio now at 11.24%
  - Tier 1 common capital ratio under Basel 3 at 6/30/12 estimated at 8.10% [1]
- Long-term debt down $53B from 1Q12 driven by maturities and liability management actions
- Expense levels decreased $2.1B from 1Q12 and $3.2B from 2Q11 (excluding 2Q11 goodwill impairment of $2.6B) [2]
- Asset quality trends continue to improve
- Solid business segment results despite challenging market environment

[1] For important presentation information, see slide 3.
[2] Represents a non-GAAP financial measure. On a GAAP basis, reported noninterest expense decreased $5.8B from 2Q11.

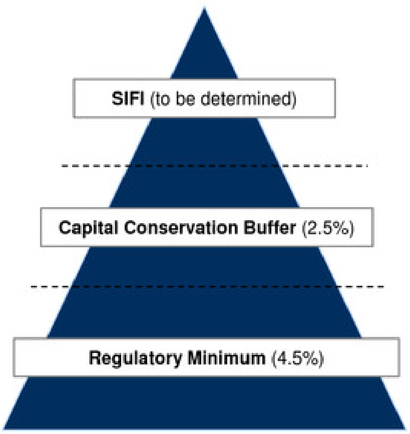
Basel 1 Regulatory Capital Improvement Continues



- Tier 1 common capital is up $19B over the past 12 months and the Tier 1 common capital ratio improved 301bps; compared to 1Q12, the ratio improved 46bps to 11.24%
  - Earnings of $2.5B and a $27.4B decline in risk-weighted assets drove the capital improvement

Basel 3 Update

- BAC's estimated Tier 1 common capital ratio (Basel 3) at 6/30/12 is 8.10% on a fully phased-in basis [1]
  - Tier 1 common capital estimated at $126.8B
  - Risk-weighted assets are estimated to be $1.566T
  - 8.10% assumes final U.S. Market Risk rules and BIS Basel 3 guidelines



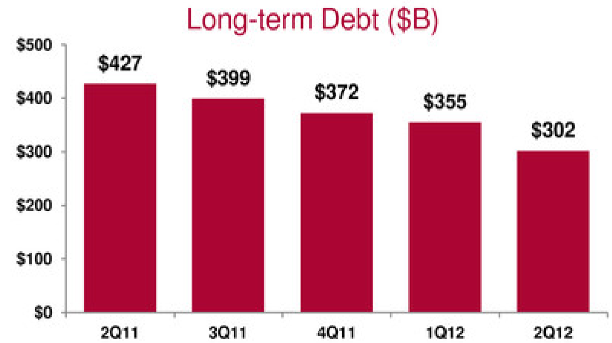
Systemically Important Financial Institutions are required to hold additional capital. International and U.S. regulators have not yet provided guidance on how the SIFI buffer will be determined

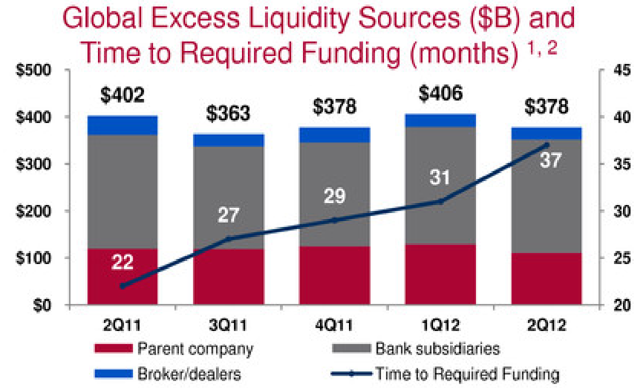
A Capital Conservation Buffer of 62.5bps is introduced in 2016, increasing 62.5bps annually through 2019. By 2019, the effective minimum Tier 1 common capital ratio will be 7.0%

Transition provisions under the proposed U.S. Basel 3 rules require a 3.5% minimum Tier 1 common capital ratio in 2013, increasing 50bps annually to 4.5% in 2015

[1] For important presentation information, see slide 3.

Funding and Liquidity





- Long-term debt down $53B while overall Global Excess Liquidity Sources declined only $28B
  - Long-term debt 2Q12 activity
    - $34B parent company maturities including $24B related to the Temporary Liquidity Guarantee Program
      - All TLGP debt has been repaid
    - $5.5B liability management actions primarily consist of parent redemptions of TRUPs and subordinated debt
      - Generated gains of $505MM
      - Net interest income savings of $100MM in 2012 and $180MM in 2013
    - Approximately $14B other net reductions, primarily bank maturities
  - Global Excess Liquidity Sources activity
    - Parent company liquidity remains strong at $111B
    - Time to required funding at 37 months; highest in company history

[1] 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 broker/dealer subsidiaries are subject to certain regulatory restrictions.

[2] Time to required funding is a debt coverage measure and is expressed as the number of months unsecured holding company obligations of both Bank of America Corporation and Merrill Lynch & Co., Inc. can be met using only its Global Excess Liquidity Sources without issuing debt or sourcing additional liquidity. For 2Q11 through 2Q12, we have included in the amount of unsecured contractual obligations the $8.6B liability, including estimated costs, for the previously announced BNY Mellon settlement. We have also included the previously announced subordinated debt and trust preferred calls of $4.6B that are to settle in July 2012.

[3] Parent company maturities include obligations of both Bank of America Corporation and Merrill Lynch & Co., Inc.

Balance Sheet Highlights

End of Period Balance Sheet Highlights ($B, except per share amounts)

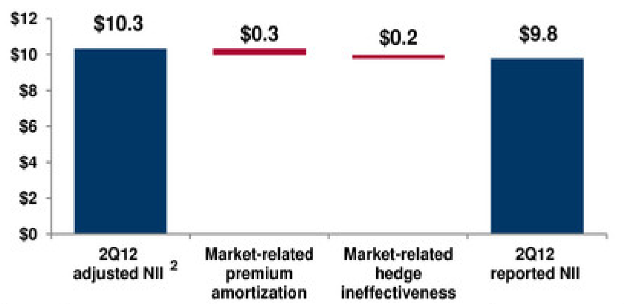
	2Q12	Increase / (Decrease) 1Q12	Increase / (Decrease) 2Q11
Total assets	$2,160.9	($20.6)	($100.5)
Total risk-weighted assets	1,193.4	(27.4)	(199.3)
Total deposits	1,035.2	(6.1)	(3.2)
Long-term debt	301.8	(53.1)	(124.8)
Tangible common shareholders' equity [1,2]	142.5	3.8	14.2
Tangible common equity ratio [1,2]	6.83%	25bps	96bps
Common shareholders' equity	$217.2	$3.5	$11.6
Common equity ratio	10.05%	25bps	96bps
Tier 1 common capital	$134.1	$2.5	$19.4
Tier 1 common capital ratio	11.24%	46bps	301bps
Tangible book value per common share [1,2]	$13.22	$0.35	$0.57
Book value per common share	20.16	0.33	(0.13)
Outstanding common shares (in billions)	10.78	-	0.64
Global excess liquidity sources	378	(28)	(24)
Allowance for loan and lease losses	$30.3	($1.9)	($7.0)
Coverage of annualized net charge-offs	2.1x	0.1x	0.4x
Coverage of annualized net charge-offs excl. Countrywide (CFC) PCI [1]	1.5x	-	0.2x
Liability for representations and warranties	$15.9	$0.2	($1.8)

[1] Represents a non-GAAP financial measure.

[2] For reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

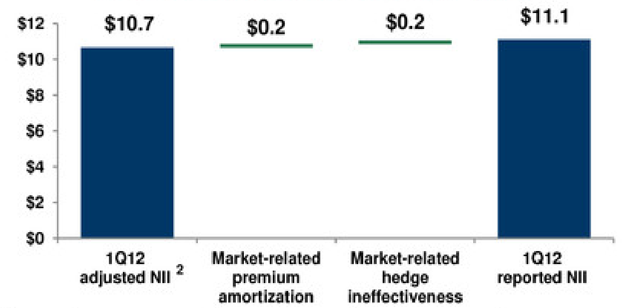
Net Interest Income

2Q12 Net Interest Income ($B) [1]



NIY	2.32%	(0.07%)	(0.04%)	2.21%

1Q12 Net Interest Income ($B) [1]



NIY	2.42%	0.06%	0.03%	2.51%

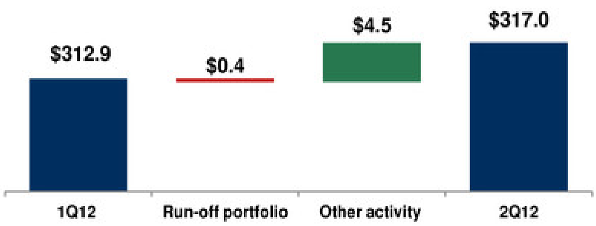
- Net interest income and net interest yield decreased $1.3B and 30bps from 1Q12 primarily due to unfavorable market-related impacts of higher premium amortization on securities and hedge ineffectiveness
- Excluding these impacts, net interest income and net interest yield decreased $0.4B and 10bps from 1Q12
  - Total loans and leases net interest income declined $0.4B which includes continued reductions from run-off portfolios
  - Trading net interest income declined $0.1B
  - Partially offsetting these declines is a benefit of $0.2B from reductions in long-term debt including liability management actions
- Near term outlook for net interest income includes benefits from liability management actions
  - Given 2Q12 parent company maturities and liability actions plus the 3Q12 announced redemptions and calls, quarterly net interest income to benefit by approximately $300MM ($60MM recognized in 2Q12)

[1] FTE basis. On a GAAP basis, reported net interest income was $9.5B and $10.8B for 2Q12 and 1Q12. For reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

[2] Represents a non-GAAP financial measure.

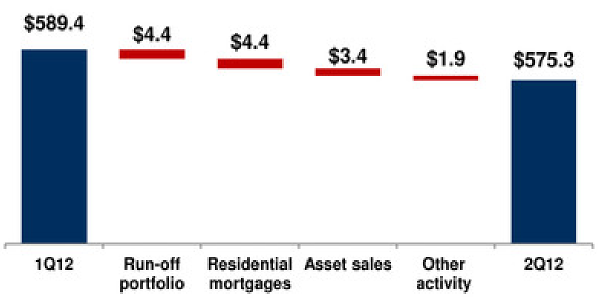
Loan Activity

Commercial Loans & Leases ($B)



- Ending commercial loans grew $4.1B from 1Q12
- Excluding the run-off portfolio, highlights of other commercial loan activity in the quarter included
  – $5.9B increase in commercial and industrial loans led by secured financing opportunities in our Global Markets business and broad-based middle market growth
  – $1.4B reduction in commercial real estate

Consumer Loans & Leases ($B)



- Ending consumer loans declined $14.1B from 1Q12
- Run-off loan portfolio declined $4.4B
- Residential mortgage loans excluding the run-off portfolio declined $4.4B
- Consumer loan sales of $3.4B in 2Q12
- Other loan declines in the quarter of $1.9B were primarily driven by continued run-off in the home equity portfolio
  – Securities-based lending in our wealth management business grew $1.8B, or 6%, from 1Q12

Consumer & Business Banking (CBB)

$ in millions	2Q12	Inc/(Dec) 1Q12	2Q11
Net interest income [1]	$4,704	($376)	($845)
Noninterest income	2,622	280	(510)
Total revenue, net of interest expense [1]	7,326	(96)	(1,355)
Provision for credit losses	1,131	254	731
Noninterest expense	4,359	112	(18)
Income tax expense [1]	680	(163)	(722)
Net income	$1,156	($299)	($1,346)

Key Indicators ($ in billions)	2Q12	1Q12	2Q11
Average deposits	$476.6	$466.2	$467.2
End of period deposits	481.9	486.2	465.5
Average loans	136.9	141.6	155.1
End of period loans	135.5	138.9	153.4
Return on average economic capital [2]	20.3%	26.2%	45.9%

- Net income of $1.2B decreased $299MM compared to 1Q12 due to lower net interest income, higher provision and higher noninterest expense, partially offset by higher noninterest income
- Net interest income decreased $376MM primarily due to lower average loans and rates
- Noninterest income increased $280MM due to
  - Higher interchange income from increased consumer spending levels
  - Gains on sales of certain card portfolios
  - Impact from consumer protection products
- Provision expense increased $254MM from 1Q12 as portfolio trends began to stabilize
  - Net charge-offs improved $97MM from 1Q12
  - $351MM lower reserve reduction ($538MM release in 2Q12)
- Noninterest expense increased $112MM from 1Q12 due to increased litigation costs
- Average deposits increased $10.3B from 1Q12 driven by strong seasonal growth during a stable rate environment
- Excluding loan run-off and portfolio sales, end of period loans declined 1%
- As part of our commitment to small business lending, we extended credit of $4.0B through the first-half of 2012 and are on track to meet our targets
- Successfully completed a major technology milestone that covered 11MM clients and customers and 18.5MM deposit accounts, creating one deposit platform serving customers coast to coast

[1] FTE basis.

[2] Calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Represents a non-GAAP financial measure. For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

CBB Key Indicators

Deposits ($ in billions)	2Q12	1Q12	2Q11
Average deposits	$433.8	$424.0	$426.7
End of period deposits	439.5	443.1	424.6
Client brokerage assets	72.2	73.4	69.0
Rate paid on deposits	0.20%	0.21%	0.29%
Number of banking centers	5,594	5,651	5,742
Mobile banking customers (MM)	10.3	9.7	7.7

Card Services ($ in billions)	2Q12	1Q12	2Q11
Average loans and leases	$112.1	$116.3	$127.3
End of period loans and leases	111.1	113.9	125.1
U.S. credit card 30+ days delinquency ratio	3.1%	3.5%	4.1%
U.S. credit card 90+ days delinquency ratio	1.7%	1.9%	2.3%
U.S. credit card net charge-offs as a % of avg. loans	5.3%	5.4%	7.3%
Credit card purchase volumes	$54.4	$50.0	$54.1
Debit card purchase volumes	64.9	62.9	64.0

Business Banking ($ in billions)	2Q12	1Q12	2Q11
Average deposits	$42.5	$41.9	$40.2
End of period deposits	41.6	42.2	40.6
Average loans and leases	24.0	24.6	27.2
End of period loans and leases	23.7	24.4	27.6

Deposits

- Average deposits increased $9.8B from 1Q12 driven by strong seasonal growth during a stable rate environment
- Average rate paid declined 1bp from 1Q12 and 9bps from 2Q11
- Focus on banking center optimization continues as we closed a net of 57 branches
- In 2Q12, we surpassed 10MM Mobile Banking customers, up 6% from 1Q12

Card Services

- U.S. credit card loss rate is lowest since 4Q07 while the 30+ days delinquencies rate is at a historic low
- U.S. credit card new accounts are up 7% from 2Q11
- Combined credit and debit purchase volume increased $6.4B, or 6%, from 1Q12

Business Banking

- Average deposits increased $566MM and average loans decreased $578MM from 1Q12

Consumer Real Estate Services (CRES)

$ in millions	2Q12	Inc/(Dec) 1Q12	2Q11
Net interest income [1]	$714	($61)	$135
Noninterest income	1,807	(92)	13,701
Total revenue, net of interest expense [1]	2,521	(153)	13,836
Provision for credit losses	186	(321)	(1,321)
Noninterest expense	3,556	(349)	(5,069)
Income tax benefit [1]	(453)	140	6,488
Net loss	($768)	$377	$13,738

Key Indicators ($ in billions)	2Q12	1Q12	2Q11
Average loans and leases	$106.7	$110.8	$121.7
Total Corporation home loan originations:			
First mortgage	18.0	15.2	40.4
Retail	*18.0*	*15.2*	*18.6*
Correspondent	-	-	*21.8*
Home equity	0.9	0.8	1.1
MSR, end of period (EOP)	5.7	7.6	12.4
Capitalized MSR (bps)	47	58	78
Serviced for investors (EOP, in trillions)	1.2	1.3	1.6
Servicing income	1.3	1.2	0.2
Core production income	0.9	0.9	0.8

- 2Q12 net loss of $768MM improved $377MM from 1Q12
  - Legacy Assets & Servicing lost $1.0B while Home Loans recorded a profit of $241MM [2]
- First-lien mortgage originations of $18B increased 18% over 1Q12 recapturing some retail market share
- Revenue declined $153MM from 1Q12
  - Representations and warranties provision was $395MM vs. $282MM in 1Q12
  - Servicing revenues improved due to a lower decline in MSR value due to the impact of customer payments partially offset by a decrease in service fees driven by a smaller servicing portfolio
- Provision for credit losses decreased driven by continued portfolio stabilization
- 2Q12 expenses declined $349MM
  - 2Q12 included $109MM of combined costs for litigation and mortgage-related assessments, waivers and similar costs associated with foreclosure delays, compared to $723MM of such items in 1Q12
  - Production costs declined reflecting continued efficiencies and cost saving initiatives in Home Loans
  - Partially offset by higher default-related servicing costs
- During 2Q12, the MSR asset decreased $1.9B to $5.7B
  - The capitalized MSR rate ended the period at 47bps vs. 58bps in 1Q12

[1] FTE basis.
[2] Effective January 1, 2012, servicing activities previously recorded in Home Loans were moved to Legacy Assets & Servicing, and results of MSR activities, including net hedge results, and goodwill were moved from Other to Legacy Assets & Servicing.

Legacy Assets & Servicing (within CRES) [1]

Legacy Assets & Servicing Highlights

		Inc / (Dec)	
	2Q12	1Q12	2Q11
First-lien servicing (# of loans in thousands)	8,434	(422)	(1,886)
60+ days delinquent first mortgages in servicing portfolio (# of loans in thousands)	1,062	(27)	(214)
Noninterest expense ($B)	$2.8	($0.3)	($4.6)
Noninterest expense, excluding litigation expense ($B) [2]	$2.6	($0.1)	($2.8)
Full-time equivalent employees (in thousands)	42.2	0.3	7.0

- 60+ days delinquent loans serviced declined to 1,062K
  - 15K servicing transfers scheduled for 2Q12 were delayed until 3Q12
  - Pace of decline slowed in 2Q12 due to Department of Justice settlement mandated foreclosure holds
- Legacy Assets & Servicing noninterest expense of $2.6B, excluding litigation expense, decreased compared to 1Q12 due to lower mortgage-related assessments, waivers and other similar costs associated with foreclosure delays, partially offset by higher default-related personnel expense. Noninterest expense in 2Q11 included $2.6B of goodwill impairment.
- Staffing levels showed signs of stabilization during 2Q

[1] Effective January 1, 2012, servicing activities previously recorded in Home Loans were moved to Legacy Assets & Servicing, and results of MSR activities, including net hedge results, and goodwill were moved from Other to Legacy Assets & Servicing.

[2] Excludes litigation expense of $131MM, $290MM and $1.9B in 2Q12, 1Q12 and 2Q11, respectively.

Representations and Warranties [1]

Liability for Representations and Warranties ($MM)

	2Q11	3Q11	4Q11	1Q12	2Q12
Beginning Balance	$6,220	$17,780	$16,271	$15,858	$15,746
Additions for new sales	3	3	7	5	7
Provision	14,037	278	263	282	395
Charge-offs	(2,480)	(1,790)	(683)	(399)	(205)
Ending Balance	$17,780	$16,271	$15,858	$15,746	$15,943

Outstanding Claims by Counterparty ($MM)

	2Q11	3Q11	4Q11	1Q12	2Q12
GSEs	$5,081	$4,721	$6,258	$8,103	$10,974
Private	1,782	2,229	3,267	4,855	8,603
Monolines	3,052	3,058	3,082	3,136	3,128
Total	$9,915	$10,008	$12,607	$16,094	$22,705

- FNMA's repurchase requests, standards for rescission of repurchase requests and resolution processes continue to be inconsistent with their own past conduct and our interpretation of our contractual obligations. These developments have resulted in an increase in claims outstanding from the GSEs. (We remain in disagreement with FNMA over claims submitted.)
  - At June 30, 2012, $7.9B of the outstanding claims submitted by GSEs relate to loans on which the borrowers have made at least 25 payments compared to $3.7B at December 31, 2011
  - Due to the significant uncertainty related to our continued differences with the GSEs concerning each party's interpretation of the requirements of the governing contracts, it is not possible to reasonably estimate the outcome or range of possible loss may be. Refer to pages 46 and 47 of Bank of America's March 31, 2012 10Q on file with SEC for additional disclosures.
- Increases in private-label new claims are primarily related to repurchase requests received from trustees on private-label securitization transactions not included in the BNY Mellon settlement, including claims related to third-party sponsored securitizations that include monoline insurance
  - Estimated range of possible loss related to non-GSE representations and warranties exposure of up to $5B over existing accruals at June 30, 2012

[1] In addition to the claims in these tables, we have received repurchase demands from private-label securitization investors and a master servicer where we believe the claimant has not satisfied the contractual thresholds to direct the securitization trustee to take action and/or that these demands are otherwise procedurally or substantively invalid. The amounts outstanding of total demands were $3.1B as of both June 30, 2012 and March 31, 2012 and $1.7B as of December 31, 2011, September 30, 2011, and June 30, 2011. $1.7B of these demands relate to loans underlying securitizations included in the settlement with BNY Mellon, as trustee. A claimant has filed litigation against us relating to $1.4B of such demands. If the BNY Mellon settlement is approved by the court, demands related to loans underlying securitizations included in the settlement with BNY Mellon, as trustee will be resolved by the settlement.

Global Wealth & Investment Management (GWIM)

$ in millions	2Q12	Inc/(Dec) 1Q12	2Q11
Net interest income [1]	$1,446	($132)	($127)
Noninterest income	2,871	89	(51)
Total revenue, net of interest expense [1]	4,317	(43)	(178)
Provision for credit losses	47	1	(25)
Noninterest expense	3,408	(42)	(216)
Income tax expense [1]	319	2	33
Net income	$543	($4)	$30

Key Indicators ($ in billions)	2Q12	1Q12	2Q11
Total client balances	$2,192.1	$2,241.3	$2,205.7
Average loans and leases	104.1	103.0	102.2
Average deposits	251.1	252.7	255.4
Liquidity AUM flows	(0.1)	0.1	(3.8)
Long-term AUM flows	4.1	7.8	4.5
Financial advisors (in thousands)	17.5	17.5	16.4
Pre-tax margin	20.0%	19.8%	17.8%
Return on average economic capital [2]	30.0%	33.8%	30.4%

- Net income of $543MM, with pre-tax margin of 20.0%, was in line with 1Q12 as lower revenue was largely offset by lower expenses
- Revenue declined $43MM driven by lower net interest income, primarily from continued low rate environment, offset by increased noninterest income
  - Record asset management fees were partially offset by the impact of lower transactional activity
- Client activity during the quarter reflected:
  - Solid long-term AUM flows of $4.1B
  - Ending loans grew $2.5B or 2.4% to record levels on higher securities-based lending
  - Deposits declined modestly driven by seasonality of customer tax payments
- Expense decrease driven by absence of certain costs from 1Q12 partially offset by higher revenue-related compensation
- Wealth Advisors grew for the 12th consecutive quarter including Financial Advisors within our CBB segment

[1] FTE basis.
[2] Calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Represents a non-GAAP financial measure. For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

Global Banking

$ in millions	2Q12	Inc/(Dec) 1Q12	Inc/(Dec) 2Q11
Net interest income [1]	$2,184	($215)	($191)
Noninterest income	2,101	50	(183)
Total revenue, net of interest expense [1]	4,285	(165)	(374)
Provision for credit losses	(113)	125	444
Noninterest expense	2,165	(12)	(56)
Income tax expense [1]	827	(94)	(247)
Net income	$1,406	($184)	($515)

Key Indicators ($ in billions)	2Q12	1Q12	2Q11
Average loans and leases	$267.8	$277.1	$260.1
Average deposits	239.1	237.5	235.7
IB Fees (Global Banking incl. self-led)	0.6	0.7	0.9
Business Lending revenue	2.0	2.0	2.2
Treasury Services revenue	1.5	1.6	1.6
Return on average economic capital [2]	26.8%	30.7%	34.1%
Net charge-off ratio	0.24%	0.25%	0.29%
Reservable criticized	$14.8	$18.0	$26.8
Nonperforming assets	3.3	4.1	6.0

- Net income of $1.4B decreased $184MM from 1Q12 and $515MM from 2Q11
- Revenue decreased $165MM from 1Q12
  - Decline in net interest income of $215MM primarily due to lower rates
- Corporation-wide investment banking fees, including self-led, decreased $106MM from 1Q12
  - Lower debt and equity underwriting fees were partially offset by higher M&A activity
- Provision was a benefit of $113MM in 2Q12, unfavorable to 1Q12 on reduced reserve releases
  - Reservable criticized declined $3.1B, or 17%
  - Nonperforming assets fell $825MM, or 20%
- Average loans and leases fell $9.3B relative to 1Q12
  - Direct/Indirect consumer loans declined $4.2B on targeted loan sales
  - Commercial Real Estate loans declined $1.3B
  - Commercial and Industrial loans declined with large corporate customers, but grew with our middle market customers
- Average deposit balances increased from 1Q12 and 2Q11 due to excess market liquidity and limited alternative investment options

[1] FTE basis.

[2] Calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Represents a non-GAAP financial measure. For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

Investment Banking Fees

$ in millions	2Q12	Inc/ (Dec) 1Q12	Inc/ (Dec) 2Q11
Products			
Advisory	$340	$137	($42)
Debt	647	(130)	(292)
Equity	192	(113)	(230)
Gross IB fees (incl. self-led)	1,179	(106)	(564)
Self-led	(32)	37	27
Net Corporation-wide fees (excl. self-led)	$1,147	($69)	($537)
Regions			
U.S./Canada	$965	$14	($346)
International	214	(120)	(218)
Gross IB fees (incl. self-led)	$1,179	($106)	($564)

- Bank of America Merrill Lynch ranked #2 globally in net investment banking fees, including self-led deals, during the first half of 2012

Global Markets

$ in millions	2Q12	Inc/(Dec) 1Q12	2Q11
Net interest income [1]	$650	($148)	($224)
Noninterest income (excl. DVA) [2]	2,871	(1,958)	(545)
Total revenue (excl. DVA) [2, 3]	3,521	(2,106)	(769)
DVA	(156)	1,278	(279)
Total revenue, net of interest expense [1]	3,365	(828)	(1,048)
Provision for credit losses	(14)	6	(6)
Noninterest expense	2,711	(365)	(552)
Income tax expense [1]	206	(133)	(41)
Net income	$462	($336)	($449)

Key Indicators ($ in billions)	2Q12	1Q12	2Q11
Average trading-related assets	$459.9	$448.7	$499.3
Global Markets risk-weighted assets [4]	195.9	191.6	243.0
IB Fees (Global Markets incl. self-led)	0.4	0.6	0.7
Sales and trading revenue (excl. DVA)	3.3	5.2	3.6
Sales and trading revenue	3.2	3.8	3.7
Average VaR ($ in MM) [5]	62.5	84.1	229.2
Return on average economic capital [6]	14.9%	23.5%	20.0%

- Net income of $462MM decreased $336MM from 1Q12
  - Results include DVA losses of $156MM in 2Q12, $1.4B in 1Q12 and gains of $123MM in 2Q11
- Sales and trading revenue of $3.2B decreased $573MM from 1Q12 and decreased $542MM from 2Q11
  - Excluding DVA, sales and trading decreased $1.9B from seasonally strong 1Q12 and $263MM from 2Q11
  - During 2Q12 investors became more risk averse, reflected in the reduction in new issuances and client flow as concerns over global growth and the Eurozone crisis resurfaced
  - Credit spreads in most markets widened during the quarter
  - Deteriorating market sentiment contributed to decreased volumes and lower equity volatility

[1] FTE basis.
[2] Noninterest income and total revenue excluding DVA, are non-GAAP financial measures.
[3] In addition to sales and trading revenue, Global Markets shares, with Global Banking, in certain deal economics from investment banking and loan origination activities.
[4] Risk-weighted assets as defined under Basel 1 rules.
[5] VaR model uses historical simulation approach based on three years of historical data and an expected shortfall methodology equivalent to a 99% confidence level.
[6] Calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Represents a non-GAAP financial measure. For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

Sales and Trading Revenue

$ in millions	2Q12	Inc/ (Dec) 1Q12	Inc/ (Dec) 2Q11
Sales and trading revenue, excluding DVA			
Fixed income, currency and commodities	$2,555	($1,575)	$5
Equity income	778	(276)	(268)
Total sales and trading revenue, excluding DVA	$3,333	($1,851)	($263)
Sales and trading revenue			
Fixed income, currency and commodities	$2,418	($425)	($224)
Equity income	759	(148)	(318)
Total sales and trading revenue	$3,177	($573)	($542)

- Sales and trading results, excluding DVA, declined from seasonally strong 1Q12 and were down 7% from 2Q11 levels
  - FICC revenue results were lower compared to strong 1Q12 results as investors became more risk averse
    - Market uncertainty stemming from the Eurozone crisis and slower economic growth contributed to a decline in trading volumes and lower appetite for risk among investors
    - Excluding DVA, results were flat compared to 2Q11
  - Equity income decreased as volumes remained at low levels significantly impacting trading and commission revenues

All Other [1]

$ in millions	2Q12	Inc/(Dec) 1Q12	2Q11
Total revenue, net of interest expense [2]	$388	$1,002	($2,162)
Provision for credit losses	536	(710)	(1,305)
Noninterest expense	849	(1,437)	103
Income tax benefit [2]	(661)	893	(791)
Net loss	($336)	$2,256	($169)

Key Indicators ($ in billions)	2Q12	1Q12	2Q11
Average loans and leases	$257.3	$264.1	$287.8
Average deposits	31.3	39.8	48.1
Book value of Global Principal Investments	4.1	4.7	10.8
Total BAC equity investment exposure	15.8	17.2	44.2

- Net loss of $336MM improved $2.3B from 1Q12 driven by a lower negative valuation adjustment on structured liabilities
- Revenue was impacted by the following selected items:

$ in millions	2Q12	1Q12	2Q11
FVO on structured liabilities	($62)	($3,314)	$214
Equity investment income (loss)	(63)	417	1,139
Gains on sales of debt securities	354	712	831
Gains on debt repurchases and exchange of trust preferred securities	505	1,218	-
Payment protection insurance provision	-	(200)	-

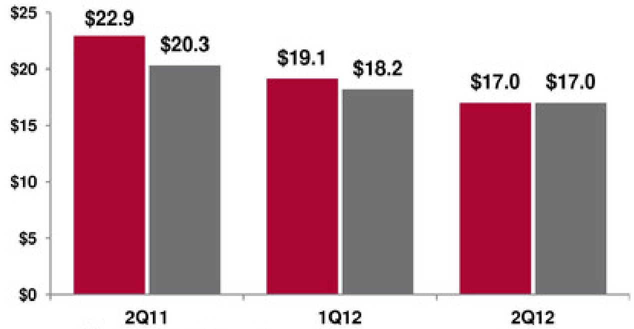
- Provision for credit losses declined $710MM from 1Q12 resulting from a lower provision related to the PCI portfolio and improvements in consumer real estate portfolios
- Noninterest expense decreased from 1Q12 on lower incentive compensation driven by the annual retirement-eligible costs of $892MM in 1Q12 and lower litigation costs

[1] All Other consists of two broad groupings, Equity Investments and Other. Equity Investments includes Global Principal Investments, Strategic and other investments. Other includes liquidating businesses, merger and restructuring charges, ALM activities such as the residential mortgage portfolio and investment securities, and activities including economic hedges, gains/losses on structured liabilities, the impact of certain allocation methodologies and accounting hedge ineffectiveness. Other also includes certain residential mortgage and discontinued real estate loans that are managed by Legacy Assets & Servicing within CRES.

[2] FTE basis.

Reducing Expenses

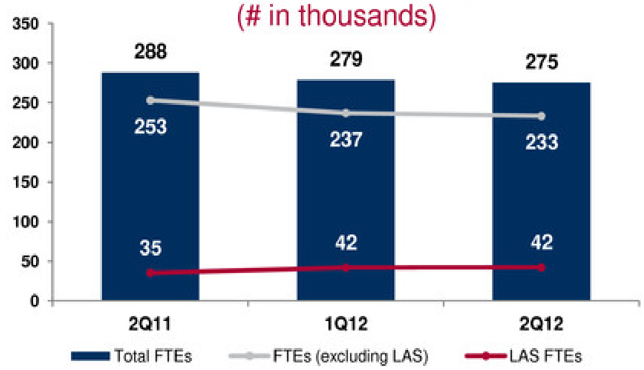
Noninterest Expense ($B)



$ in billions	2Q11	1Q12	2Q12
Total noninterest expense	$22.9	$19.1	$17.0
Goodwill impairment	2.6	-	-
Annual retirement-eligible compensation costs	-	0.9	-
Legacy Assets & Servicing (LAS) expense			
Assessments, fees and waivers	$0.7	$0.4	$ -
Mortgage-related litigation expense	1.9	0.3	0.1
Operating expense	2.1	2.4	2.7
Total reported LAS expense (excl. goodwill impairment) [1]	$4.7	$3.1	$2.8

[1] Represents a non-GAAP financial measure.

Full-time equivalent employees (# in thousands)



- Total noninterest expense declined to $17.0B, down 11% from 1Q12 and down 16% from 2Q11 (excluding goodwill impairment charges in 2Q11)
- Adjusted for annual retirement-eligible compensation costs in 1Q12, expenses declined $1.2B linked quarter
  - Revenue-related incentive compensation declined
  - Cost savings from New BAC initiatives
  - Lower mortgage-related assessments, waivers and similar costs associated with foreclosure delays offset by higher default servicing costs
- Total FTEs down 4% from 2Q11; Legacy Assets & Servicing FTEs climbed 20% or 7K while FTEs across the rest of the company declined 20K or 8%

New BAC – Managing Costs

Overall goal is to make it easier for clients and customers to do business with Bank of America

Phase 1

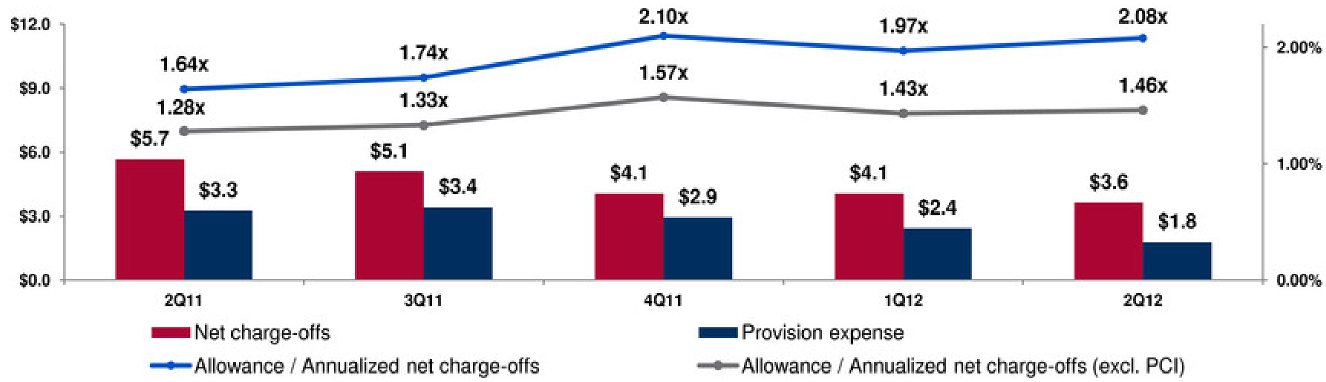
- 1,600 ideas accepted as initiatives
- Focused on consumer based businesses and support staff
  - Excludes delinquent mortgage servicing areas (LAS)
- Expect $5B annualized cost savings upon completion by the end of 2014
- Expect to eliminate 18% of beginning cost base of targeted areas
- On track to exceed 20% of targeted reduction by the end of 2012

Phase 2

- 1,550 ideas accepted as initiatives
- Focused on corporate, commercial and markets based businesses as well as wealth management
- Expect $3B annualized cost savings upon completion in mid-2015
- Expect to eliminate 11% of beginning cost base of targeted areas
- Initiatives have begun

Total annualized project cost savings expected of $8B once fully implemented

Asset Quality Trends Continue to Improve



- Provision expense of $1.8B declined $645MM from 1Q12
  - Net charge-offs of $3.6B improved $430MM or 11% from 1Q12
    - Consumer net charge-offs improved $436MM while commercial was relatively flat compared to 1Q12
  - Loan loss allowance decreased to $30.3B, coverage of annualized net charge-offs increased to 2.08% (excl. PCI 1.46%)
  - Reserve release in 2Q12 was $1.9B vs. $1.6B in 1Q12 as asset quality continues to improve, including a reserve reduction in home equity
    - Reserve releases included $1.5B in consumer and $335MM in commercial
    - No significant additions to PCI reserves in 2Q12 while 1Q12 included $487MM increase in reserve
- 30+ days performing consumer delinquencies, excluding fully-insured consumer real estate loans, declined $590MM or 6%
- NPAs fell $2.4B or 9% vs. 1Q12
  - Consumer NPAs declined $1.3B, or 6%, led by residential mortgage exits outpacing new entrants
  - Commercial NPAs declined $1.1B, or 18%, as commercial real estate continues to improve

Transforming Company and Focused on Earnings Power

- Simplified the company
- Restructured balance sheet fortifying capital and liquidity
- Repositioned consumer businesses
- Focused on risk culture
- Managed through U.S. and company specific debt downgrades
- Began extensive cost saving initiatives
- Intensifying focus on growth and core earnings power

Appendix

Bank of America

2Q12 Results by Business Segment

$ in millions	Total Corporation	CBB	CRES	GWIM	Global Banking	Global Markets	All Other
Net interest income [1,2]	**$9,782**	$4,704	$714	$1,446	$2,184	$650	$84
Card income	**1,578**	1,331	-	32	131	-	84
Service charges	**1,934**	1,083	-	23	815	13	-
Investment and brokerage services	**2,847**	46	-	2,334	34	445	(12)
Investment banking income (loss)	**1,146**	1	-	108	633	438	(34)
Equity investment income (loss)	**368**	31	-	31	29	340	(63)
Trading account profits (losses)	**1,764**	(1)	3	33	44	1,707	(22)
Mortgage banking income (loss)	**1,659**	-	1,811	6	-	11	(169)
Insurance income	**127**	24	1	80	-	-	22
Gains on sales of debt securities	**400**	-	17	-	-	29	354
All other income (loss)	**597**	107	(25)	224	415	(268)	144
Total noninterest income	**12,420**	2,622	1,807	2,871	2,101	2,715	304
Total revenue, net of interest expense [1,2]	**22,202**	7,326	2,521	4,317	4,285	3,365	388
Total noninterest expense	**17,048**	4,359	3,556	3,408	2,165	2,711	849
Pre-tax, pre-provision earnings (loss) [1]	**5,154**	2,967	(1,035)	909	2,120	654	(461)
Provision for credit losses	**1,773**	1,131	186	47	(113)	(14)	536
Income (loss) before income taxes	**3,381**	1,836	(1,221)	862	2,233	668	(997)
Income tax expense (benefit) [1,2]	**918**	680	(453)	319	827	206	(661)
Net income (loss)	**$2,463**	$1,156	($768)	$543	$1,406	$462	($336)

[1] FTE basis. FTE basis for the Total Corporation and pre-tax, pre-provision are non-GAAP financial measures.
[2] For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

CBB Financial Results

$ in millions	Deposits	Card Services	Business Banking	Total CBB
	2Q12			
Net interest income [1]	$1,914	$2,481	$309	$4,704
Noninterest income:				
Card income	-	1,331	-	1,331
Service charges	991	-	92	1,083
All other income	71	105	32	208
Total noninterest income	1,062	1,436	124	2,622
Total revenue, net of interest expense [1]	2,976	3,917	433	7,326
Provision for credit losses	40	940	151	1,131
Noninterest expense	2,634	1,502	223	4,359
Income before income taxes	302	1,475	59	1,836
Income tax expense [1]	112	546	22	680
Net income	$190	$929	$37	$1,156
Net interest yield [1]	1.78%	8.81%	2.78%	3.85%
Return on average allocated equity	3.19%	18.21%	1.67%	8.70%
Return on average economic capital [2]	12.66%	37.25%	2.18%	20.31%
Efficiency ratio [1]	88.50%	38.36%	51.21%	59.49%
Balance Sheet				
Average				
Total loans and leases	n/m	$112,127	$24,025	$136,872
Total earning assets [3]	$433,075	113,202	44,808	492,085
Total assets [3]	459,217	119,316	52,213	531,747
Total deposits	433,781	n/m	42,475	476,580
Allocated equity	23,982	20,525	8,945	53,452
Economic capital [2]	6,056	10,065	6,846	22,967
Period end				
Total loans and leases	n/m	$111,071	$23,700	$135,523
Total earning assets [3]	$440,559	111,602	43,502	497,920
Total assets [3]	466,362	118,288	50,739	537,647
Total deposits	439,470	n/m	41,563	481,939

[1] FTE basis.

[2] Return on average economic capital is calculated as net income adjusted for cost of funds and earning credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Represent non-GAAP financial measures. For reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

[3] Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits) for total CBB, Deposits and Business Banking. Card Services does not require an asset allocation. As a result, the sum of the businesses does not agree to total CBB results.

n/m = not meaningful

CRES Financial Results

$ in millions	2Q12		
	Home Loans	Legacy Assets & Servicing [1]	Total CRES
Net interest income [2]	$330	$384	$714
Noninterest income:			
Mortgage banking income	827	984	1,811
Insurance income	1	-	1
All other income	(33)	28	(5)
Total noninterest income	795	1,012	1,807
Total revenue, net of interest expense [2]	1,125	1,396	2,521
Provision for credit losses	(34)	220	186
Noninterest expense	776	2,780	3,556
Income (loss) before income taxes	383	(1,604)	(1,221)
Income tax expense (benefit) [2]	142	(595)	(453)
Net income (loss)	$241	($1,009)	($768)
Balance Sheet			
Average			
Total loans and leases	$50,580	$56,145	$106,725
Total earning assets	57,869	68,954	126,823
Total assets	58,898	93,879	152,777
Allocated equity	n/a	n/a	14,116
Economic capital [3]	n/a	n/a	14,116
Period end			
Total loans and leases	$50,112	$55,192	$105,304
Total earning assets	57,716	67,138	124,854
Total assets	58,986	88,652	147,638

[1] Effective January 1, 2012, servicing activities previously recorded in Home Loans were moved to Legacy Assets & Servicing, and results of MSR activities, including net hedge results, and goodwill were moved from Other to Legacy Assets & Servicing.
[2] FTE basis.
[3] Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding mortgage servicing rights). Represents a non-GAAP financial measure. For reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.
n/a = not applicable

Representations and Warranties Information

Bank of America

Representations and Warranties Exposure (2004-2008 vintages)

Representations and Warranties Exposure Status as of June 30, 2012 ($B)

Counterparty	(2004-2008) Originations Original Balance	(2004-2008) Originations Outstanding Balance	Have Paid	Reserves Established [1]	Commentary [1]
GSE - FHLMC (CFC)	$196	$79			FHLMC Agreement [2]
GSE All Other	922	320			Reserves established [2]
Second-lien monoline	81	13			Agreement with Assured and part of RPL Subsequent to 6/30/12, agreement signed with Syncora
Whole loans sold	55	14			Reserves established
Private label (CFC issued)	409	143			BNY Mellon settlement pending court approval
Private label (non CFC bank issued)	242	59			Reserves established; Included in non-GSE RPL
Private label (3rd party issued)	176	60			Reserves established; Included in non-GSE RPL
	$2,081	$688	$13.6	$15.9	

- Does not include litigation reserves established
- Estimated Range of Possible Loss (RPL) above accruals up to $5B for non-GSE exposures at June 30, 2012
- Exposures identified above relate to repurchase claims associated with purported representations and warranties breaches in RMBS transactions. They do not include any exposures associated with related litigation matters, nor do they include any separate foreclosure costs and related costs and assessments, or any possible losses related to potential claims for breaches of performance of servicing obligations, potential securities law or fraud claims, potential indemnity or other claims against us, including claims related to loans guaranteed by the FHA, which could be material

[1] Level of reserves established and RPL are subject to adjustments in future periods based on a number of factors including ultimate resolution of the BNY Mellon settlement, changes in estimated repurchase rates, economic conditions, home prices, and consumer and counterparty behavior, and a variety of judgmental factors.

[2] Refer to pages 46 and 47 of Bank of America's March 31, 2012 10Q on file with SEC for additional disclosures.

Representations and Warranties New Claim Trends [1]

$ in millions	2Q11	3Q11	4Q11	1Q12	2Q12	Mix [2]
Pre 2005	$214	$95	$77	$86	$117	*2%*
2005	441	668	751	516	619	*12%*
2006	780	925	1,400	2,302	3,768	*38%*
2007	1,784	1,493	2,168	1,382	2,752	*36%*
2008	398	451	331	264	412	*7%*
Post 2008	162	164	126	193	545	*5%*
New Claims	$3,779	$3,796	$4,853	$4,743	$8,213	
% GSEs	*89%*	*86%*	*68%*	*63%*	*53%*	
Rescinded claims	$3,822	$1,499	$1,211	$773	$876	
Approved repurchases	2,028	2,255	1,170	480	704	
Outstanding claims	9,915	10,009	12,607	16,094	22,705	

[1] In addition to the claims in these tables, we have received repurchase demands from private-label securitization investors and a master servicer where we believe the claimant has not satisfied the contractual thresholds to direct the securitization trustee to take action and/or that these demands are otherwise procedurally or substantively invalid. The amounts outstanding of total demands were $3.1B as of both June 30, 2012 and March 31, 2012 and $1.7B as of December 31, 2011, September 30, 2011, and June 30, 2011. $1.7B of these demands relate to loans underlying securitizations included in the settlement with BNY Mellon, as trustee. A claimant has filed litigation against us relating to $1.4B of such demands. If the BNY Mellon settlement is approved by the court, demands related to loans underlying securitizations included in the settlement with BNY Mellon, as trustee will be resolved by the settlement.

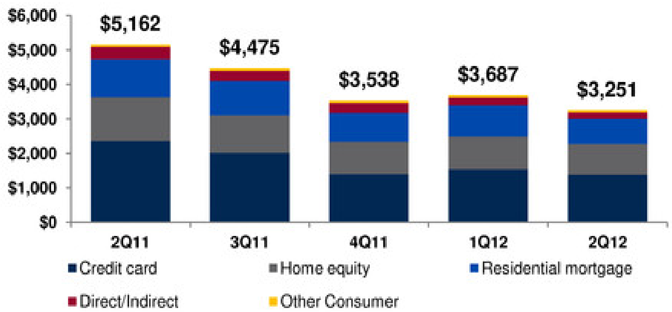
[2] Mix for new claims trend is calculated based on last four quarters.

Additional Asset Quality Information

Consumer Credit Trends

$ in millions	2Q12	Inc/(Dec) 1Q12	2Q11
Net charge-offs	$3,251	($436)	($1,911)
30+ days performing delinquencies [1]	9,583	(590)	(3,934)
Nonperforming loans and foreclosed properties	20,229	(1,300)	(1,046)
Provision expense	1,733	(911)	(2,045)
Allowance for loan and lease losses	26,988	(1,649)	(4,896)
Allowance for loan and lease losses excl. CFC PCI [2]	18,036	(1,655)	(5,609)
% coverage of loans and leases [3]	4.70%	(18)bps	(34)bps
% coverage of loans and leases excl. CFC PCI [2, 3]	3.32%	(22)bps	(63)bps
# times of annualized net charge-offs	2.06x	0.13x	0.52x
# times of annualized net charge-offs excl. CFC PCI [2]	1.38x	0.05x	0.24x

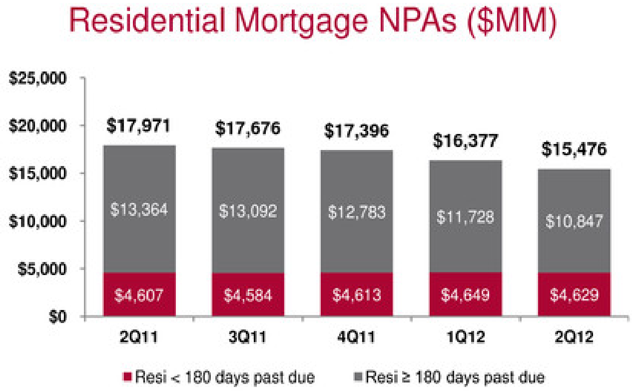
Consumer Net Charge-offs ($MM)

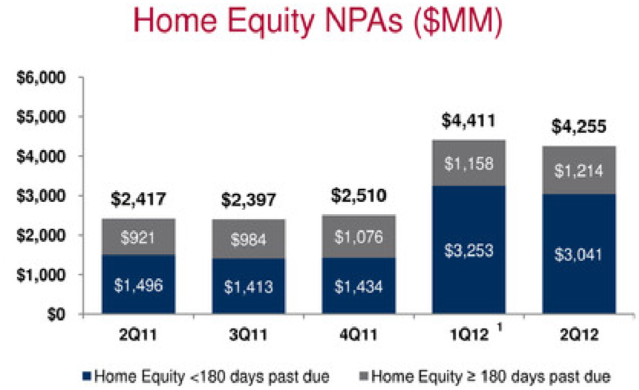


- Net charge-offs decreased $436MM in 2Q12 compared to 1Q12
  - Driven primarily by improvement in the consumer real estate and U.S. credit card portfolios
- 30+ days performing delinquencies (excluding fully-insured consumer real estate loans) down $590MM from 1Q12
- Nonperforming loans and foreclosed properties continue to improve, decreasing $1.3B compared to 1Q12
- Total consumer provision expense was $1.7B ($3.3B charge-offs and reserve reduction of $1.5B)
- $27.0B allowance for loan and lease losses provides 4.7% coverage of loans
  - Allowance covers 2.06 times current period annualized net charge-offs compared to 1.93 times in 1Q12 (excluding PCI allowance: 1.38 times in 2Q12 vs. 1.33 times in 1Q12)

[1] Excludes FHA-insured loans and other loans individually insured under long-term standby agreements.
[2] Represents a non-GAAP financial measure.
[3] Excludes FVO loans.

Consumer Nonperforming Loans, Leases and Foreclosed Properties (NPAs)

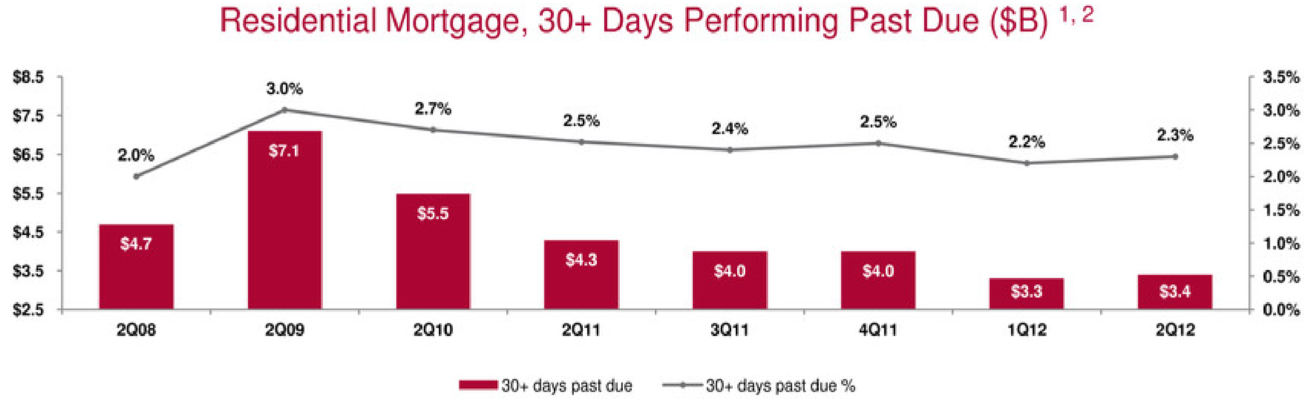


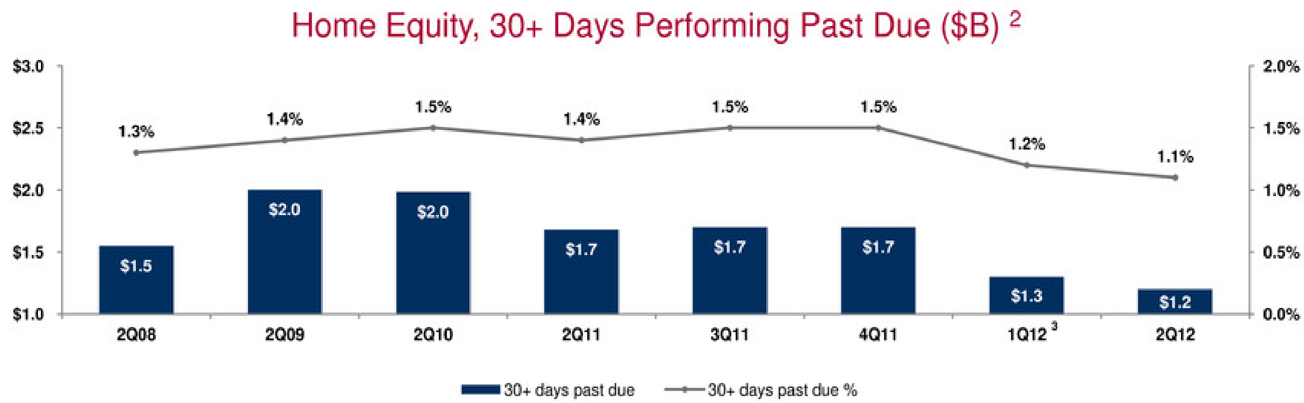


- Consumer real estate NPAs continue to show improvement as total balances declined for the eighth straight quarter (excluding the 1Q12 impact of reclassification to nonperforming of junior-lien loans[1])
  - Residential mortgage NPAs declined from 1Q12 as paydowns, charge-offs and returns to performing status continued to outpace new nonaccrual loans
  - Home equity NPAs decreased as charge-offs and returns to performing status outpaced new inflows

[1] During 1Q12, we reclassified to nonperforming $1.9 billion of junior-lien loans that were less than 90 days past due but had a first-lien loan that was more than 90 days past due, in accordance with regulatory interagency guidance.

Residential Mortgage and Home Equity 30+ Days Performing Delinquencies



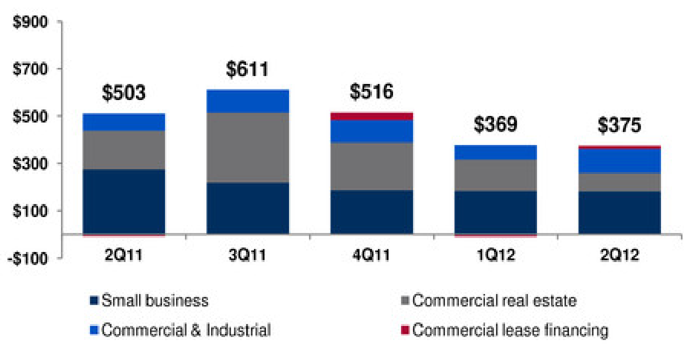


[1] Excludes FHA-insured loans and other loans individually insured under long-term standby agreements.
[2] Excludes PCI loans.
[3] During 1Q12, we reclassified to nonperforming $264 million of junior-lien loans that were previously 30+ days performing past due but had a first-lien loan that was more than 90 days past due, in accordance with regulatory interagency guidance.

Commercial Credit Trends

$ in millions	2Q12	Inc/(Dec) 1Q12	2Q11
Net charge-offs	$375	$6	($128)
Nonperforming loans, leases and foreclosed properties	5,148	(1,113)	(3,635)
Reservable criticized	20,442	(4,015)	(14,668)
Provision expense	40	266	563
Allowance for loan and lease losses	3,300	(274)	(2,128)
% coverage of loans and leases [1]	1.07%	(10)bps	(75)bps
# times annualized net charge-offs	2.18x	(0.23)x	(0.51)x

Commercial Net Charge-offs ($MM)



- Net charge-offs in 2Q12 were relatively unchanged compared to 1Q12, but were $128MM (25%) lower than 2Q11
- Nonperforming loans, leases and foreclosed properties decreased $1.1B (18%) from 1Q12 and $3.6B (41%) from 2Q11
  - 10th consecutive quarter with declines; 62% decline from 4Q09 peak
- Reservable criticized decreased $4.0B (16%) from 1Q12 and $14.7B (42%) from 2Q11
  - 11th consecutive quarter with declines; 66% decline from 3Q09 peak
- Recorded a reserve reduction of $335MM including unfunded lending commitments
  - Resulted in a $3.3B allowance for loan and lease losses which covers 2.18 times current period annualized net charge-offs compared to 2.41 times in 1Q12

[1] Excludes FVO loans.

Impact of FHA and Other Fully-insured Consumer Real Estate Loans on Delinquencies [1]

FHA and Other Fully-insured Consumer Real Estate Loans ($MM)

	2Q12	1Q12	4Q11	3Q11	2Q11
FHA and Other Fully-insured Consumer Real Estate Loans 30+ Days Performing Delinquencies	**$ 25,306**	$24,094	$24,738	$24,140	$23,802
Change from prior period	***1,212***	*(644)*	*598*	*338*	*841*
30+ Days Performing Delinquency Amounts					
Total consumer as reported	**$ 34,889**	$34,267	$36,801	$36,692	$37,319
Total consumer excluding FHA and other fully-insured consumer real estate loans [2]	***9,583***	*10,173*	*12,063*	*12,552*	*13,517*
Residential mortgages as reported	**28,702**	27,390	28,688	28,146	28,091
Residential mortgages excluding FHA and other fully-insured consumer real estate loans [2]	***3,396***	*3,296*	*3,950*	*4,006*	*4,289*
30+ Days Performing Delinquency Ratios					
Total consumer as reported	**6.08%**	5.84%	6.06%	5.94%	5.90%
Total consumer excluding FHA and other fully-insured consumer real estate loans [2]	***2.13%***	*2.20%*	*2.51%*	*2.54%*	*2.63%*
Residential mortgages as reported	**11.36%**	10.68%	10.94%	10.56%	10.55%
Residential mortgages excluding FHA and other fully-insured consumer real estate loans [2]	***2.27%***	*2.16%*	*2.49%*	*2.44%*	*2.52%*

- During 2Q12, our 30+ days performing delinquency trends continued to improve
  - Total consumer 30+ days performing delinquency excluding fully-insured consumer real estate was down $590MM
  - Total consumer credit card ($508MM) led the decline followed by direct/indirect ($109MM) and home equity ($77MM)

[1] Includes FHA-insured loans and loans individually insured under long-term standby agreements.
[2] Excludes PCI loans.

Home Loans Asset Quality Key Indicators

$ in millions	Residential Mortgage [1] 2Q12 As Reported	Residential Mortgage [1] 2Q12 Excluding Countrywide Purchased Credit-impaired and Fully-insured Loans	Residential Mortgage [1] 1Q12 As Reported	Residential Mortgage [1] 1Q12 Excluding Countrywide Purchased Credit-impaired and Fully-insured Loans	Home Equity 2Q12 As Reported	Home Equity 2Q12 Excluding Countrywide Purchased Credit-impaired	Home Equity 1Q12 As Reported	Home Equity 1Q12 Excluding Countrywide Purchased Credit-impaired
Loans end of period	**$252,635**	**$149,322**	$256,431	$152,645	**$118,011**	**$106,372**	$121,246	$109,428
Loans average	**255,172**	**152,167**	259,672	156,203	**119,657**	**107,954**	122,933	111,072
Net charge-offs	**$734**	**$734**	$898	$898	**$892**	**$892**	$957	$957
% of average loans	**1.16%**	**1.94%**	1.39%	2.31%	**3.00%**	**3.32%**	3.13%	3.47%
Allowance for loan losses	**$5,899**	**$4,306**	$6,141	$4,514	**$11,994**	**$6,659**	$12,701	$7,466
% of loans	**2.33%**	**2.88%**	2.39%	2.96%	**10.16%**	**6.26%**	10.48%	6.82%
Average refreshed (C)LTV [2]		**83**		83		**88**		86
90%+ refreshed (C)LTV [2]		**36%**		36%		**46%**		44%
Average refreshed FICO		**719**		719		**743**		742
% below 620 FICO		**15%**		15%		**9%**		9%

[1] Excludes FVO loans.
[2] Loan-to-value (LTV) calculations apply to the residential mortgage portfolio. Combined loan-to-value (CLTV) calculations apply to the home equity portfolio.

Home Equity

$ in billions	2Q12	1Q12	4Q11	3Q11	2Q11
% Stand-alone (non piggy-back)	**92%**	92%	92%	92%	91%
Legacy Countrywide PCI loans	**$11.6**	$11.8	$12.0	$12.1	$12.3
Allowance for PCI loans	**5.3**	5.2	5.1	5.1	5.1
Non PCI first-lien loans	**22.9**	23.6	24.5	24.9	25.1
Non PCI second-lien loans	**83.5**	85.8	88.2	90.7	93.3
Second liens > 100% CLTV	**43%**	40%	40%	43%	43%
% Current	**95%**	94%	94%	94%	94%
Allowance for non PCI loans	**$6.7**	$7.5	$8.0	$7.9	$8.0
Total net charge-offs [1]	**0.9**	1.0	0.9	1.1	1.3

- Of the $83.5B second-lien positions, approximately 43%, or $35.7B, have CLTVs>100%
  - Does not mean entire second-lien position is a loss in the event of default
  - Assuming proceeds of 85% of the collateral value, we estimate collateral value of $10.0B available for second-liens
  - Of the 95% of second-lien loans with CLTVs>100% that are current at 2Q12, we estimate based on available credit bureau data that 92% are current on both their second-lien and underlying first-lien loan

[1] Does not include Countrywide PCI portfolio as they were considered in establishing nonaccretable difference in the original purchase accounting.

Bank of America