As filed with the Securities and Exchange Commission on April 16, 2014

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):
April 16, 2014

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 April 16, 2014, Bank of America Corporation (the "Corporation") announced financial results for thefirst quarter ended March 31, 2014, reporting first quarter net loss of $276 million, or $0.05 per diluted share. A copy of the press release announcing the Corporation's results for thefirst quarter ended March 31, 2014 (the "Press Release") is attached hereto as Exhibit 99.1 and is incorporated by reference in this Item 2.02. The Press Release is available on the Corporation's website.

The information provided in Item 2.02 of this report, including Exhibit 99.1, shall be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

ITEM 7.01. REGULATION FD DISCLOSURE.

On April 16, 2014, the Corporation will hold an investor conference call and webcast to discuss financial results for thefirst quarter ended March 31, 2014, including the Press Release and other matters relating to the Corporation.

The Corporation has also made available on its website presentation materials containing certain historical and forward-looking information relating to the Corporation (the "Presentation Materials") and materials that contain additional information about the Corporation's financial results for the quarter ended March 31, 2014 (the "Supplemental Information"). The Presentation Materials and the Supplemental Information are furnished herewith as Exhibit 99.2 and Exhibit 99.3, respectively, and are incorporated by reference in this Item 7.01. All information in Exhibits 99.2 and 99.3 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 provided in Item 7.01 of this report, including Exhibits 99.2 and 99.3, 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 99.2 or 99.3 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.

Exhibit 99.1 is filed herewith. Exhibits 99.2 and 99.3 are furnished herewith.

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
99.1	The Press Release
99.2	The Presentation Materials
99.3	The Supplemental Information

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: April 16, 2014

INDEX TO EXHIBITS

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
99.1	The Press Release
99.2	The Presentation Materials
99.3	The Supplemental Information

April 16, 2014

Investors May Contact:
Anne Walker, Bank of America, 1.646.855.3644
Lee McEntire, Bank of America, 1.980.388.6780
Jonathan Blum, Bank of America (Fixed Income), 1.212.449.3112

Reporters May Contact:
Jerry Dubrowski, Bank of America, 1.980.388.2840
jerome.f.dubrowski@bankofamerica.com

Bank of America Reports First-quarter 2014 Net Loss of $276 Million, or $0.05 per Diluted Share, on Revenue of $22.8 Billion[(A)]

Results Include Litigation Expense of $6.0 Billion (Pretax) or Approximately $0.40 per Share (After Tax)

Previously Announced Capital Actions Include Common Stock Dividend Increase to $0.05 Per Share in Q2-14 and a New $4 Billion Common Stock Repurchase Program

Continued Business Momentum

- *Total Period-end Deposit Balances up $38 Billion From Q1-13 to a Record $1.13 Trillion*
- *Funding of $10.8 Billion in Residential Home Loans and Home Equity Loans in Q1-14 Helped More Than 36,000 Homeowners Purchase a Home or Refinance a Mortgage*
- *More Than 1 Million New Credit Cards Issued in Q1-14*
- *Global Wealth and Investment Management Reports Record Asset Management Fees of $1.9 Billion; Pretax Margin of 25.6 Percent*
- *Global Banking Average Loan Balances up 11 Percent From Q1-13 to $271 Billion*
- *Bank of America Merrill Lynch Maintained a Leadership Position in Investment Banking with Total Firmwide Fees of $1.5 Billion in Q1-14*
- *Noninterest Expense, Excluding Litigation, Down 6 Percent From Q1-13*
- *Credit Quality Continued to Improve With Net Charge-offs Down 45 Percent From Q1-13*

Capital and Liquidity Remain Strong

- *Estimated Common Equity Tier 1 Ratio Under Basel 3 (Standardized Approach, Fully Phased-in) Increased to 9.3 Percent in Q1-14; Advanced Approaches Remains Strong at 9.9 Percent[(D)]*
- *Estimated Supplementary Leverage Ratios Above Required Minimums[(E)]*
- *Long-term Debt Down $25 Billion From Year-ago Quarter, Driven by Maturities and Liability Management Actions*
- *Record Global Excess Liquidity Sources of $427 Billion, up $55 Billion From Q1-13; Time-to-required Funding at 35 Months*

CHARLOTTE — Bank of America Corporation today reported a net loss of $276 million, or $0.05 per diluted share, for the first quarter of 2014, compared to net income of $1.5 billion, or $0.10 per diluted share, in the year-ago period.

Revenue, net of interest expense, on an FTE basis[(A)] declined 3 percent from the first quarter of 2013 to $22.8 billion. Excluding the impact of net debit valuation adjustments (DVA) in both periods, revenue was down 4 percent from the year-ago quarter to $22.7 billion[(B)].

The results for the first quarter of 2014 include $6.0 billion in litigation expense related to the previously announced settlement with the Federal Housing Finance Agency (FHFA), and additional reserves primarily for previously disclosed legacy mortgage-related matters.

"The cost of resolving more of our mortgage issues hurt our earnings this quarter," said Chief Executive Officer Brian Moynihan. "But the earnings power of our business and customer strategy generated solid results and we continued to return excess capital to our shareholders."

"During the quarter, our Basel 3 standardized capital ratios and our liquidity improved to record levels and credit quality also improved," said Chief Financial Officer Bruce Thompson. "In addition, expenses in our legacy mortgage servicing business, excluding litigation, declined by $1 billion from the year-ago quarter."

Selected Financial Highlights

	Three Months Ended		
(Dollars in millions, except per share data)	**March 31 2014**	December 31 2013	March 31 2013
Net interest income, FTE basis [1]	**$ 10,286**	$ 10,999	$ 10,875
Noninterest income	**12,481**	10,702	12,533
Total revenue, net of interest expense, FTE basis	**22,767**	21,701	23,408
Total revenue, net of interest expense, FTE basis, excluding net DVA [2]	**22,655**	22,318	23,553
Provision for credit losses	**1,009**	336	1,713
Noninterest expense	**22,238**	17,307	19,500
Net income (loss)	**$ (276)**	$ 3,439	$ 1,483
Diluted earnings (loss) per common share	**$ (0.05)**	$ 0.29	$ 0.10

[1] Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliations to GAAP financial measures, refer to pages 21-23 of this press release. Net interest income on a GAAP basis was $10.1 billion, $10.8 billion and $10.7 billion for the three months ended March 31, 2014, December 31, 2013 and March 31, 2013, respectively. Total revenue, net of interest expense, on a GAAP basis was $22.6 billion, $21.5 billion and $23.2 billion for the three months ended March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

[2] Total revenue, net of interest expense, on an FTE basis excluding net DVA is a non-GAAP financial measure. Net DVA gains (losses) were $112 million, $(617) million and $(145) million for the three months ended March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

Net interest income, on an FTE basis, fell 5 percent from the year-ago quarter to $10.3 billion[(A)]. The decline was driven by lower yields on debt securities due to an approximate $540 million swing in market-related premium amortization expense. Net interest margin, excluding market-related adjustments, was 2.36 percent in the first quarter of 2014, compared to 2.30 percent in the first quarter of 2013.

Noninterest income was flat compared to the year-ago quarter, as lower mortgage banking income and lower trading account profits were largely offset by year-over-year increases in investment and brokerage income, equity investment income and gains on the sale of debt securities.

The provision for credit losses declined 41 percent from the first quarter of 2013 to $1.0 billion, driven by improved credit quality. Net charge-offs declined 45 percent from the first quarter of 2013 to $1.4 billion, with the net charge-off ratio falling to0.62 percent in the first quarter of 2014 from 1.14 percent in the year-ago quarter. During thefirst quarter of 2014, the reserve release was $379 million, compared to a reserve release of$804 million in the first quarter of 2013.

Noninterest expense was $22.2 billion, compared to $19.5 billion in the year-ago quarter, driven by higher mortgage-related litigation expense, partially offset by reduced other expenses in Legacy Assets and Servicing (LAS). Litigation expense, including $3.6 billion for the FHFA settlement, was $6.0 billion in the first quarter of 2014, compared to $2.2 billion in thefirst quarter of 2013. The first quarter of 2014 included $1.0 billion of expense associated with retirement-eligible incentive compensation costs, compared to $0.9 billion in the first quarter of 2013. Excluding litigation and retirement-eligible incentive compensation costs from both periods, noninterest expense declined $1.2 billion from the year-ago quarter.

The income tax benefit for the first quarter of 2014 was $405 million on $681 million of pretax loss, compared to income tax expense of $501 million on $2.0 billion of pretax income in the prior-year period. AtMarch 31, 2014, the company had 238,560 full-time employees, down 9 percent from the year-ago quarter and 1.5 percent below the fourth quarter of 2013.

Settlement With Financial Guaranty Insurance Co. (FGIC)

Bank of America reached a settlement with FGIC, as well as separate settlements with The Bank of New York Mellon, as trustee, for certain second-lien residential mortgage-backed securities (RMBS) trusts for which FGIC provided financial guarantee insurance. The agreements resolve all outstanding litigation between FGIC and the company, as well as outstanding and potential claims by FGIC and the trustee related to alleged representations and warranties breaches and other claims involving second-lien RMBS trusts for which FGIC provided financial guarantee insurance.

Seven of the trust settlements have already been completed, and the two remaining trust settlements are subject to additional investor approvals in a process that is expected to be completed within the next 45 days. Bank of America has already made payments totaling approximately $900 million under the settlement with FGIC and the completed trust settlements and will pay an additional $50 million if the remaining two trust settlements are completed. The costs of the FGIC and trust settlements are covered by previously established reserves. With this settlement, Bank of America has resolved disputes with four monolines.

Business Segment Results

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

Consumer and Business Banking (CBB)

	Three Months Ended		
(Dollars in millions)	**March 31 2014**	December 31 2013	March 31 2013
Total revenue, net of interest expense, FTE basis	**$ 7,438**	$ 7,498	$ 7,412
Provision for credit losses	**812**	427	952
Noninterest expense	**3,975**	4,051	4,155
Net income	**$ 1,658**	$ 1,962	$ 1,448
Return on average allocated capital [1]	**22.81%**	25.96%	19.61%
Average loans	**$ 162,042**	$ 163,152	$ 165,845
Average deposits	**534,576**	528,808	502,508
At period-end			
Brokerage assets	**$ 100,206**	$ 96,048	$ 82,616

[1] Return on average allocated capital is a non-GAAP financial measure. The company believes the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segments. Other companies may define or calculate this measure differently. For reconciliation to GAAP financial measures, refer to pages 21-23 of this press release.

Business Highlights

- Average deposit balances increased $32.1 billion, or 6 percent, from the year-ago quarter to $534.6 billion. The increase was driven by growth in liquid products in the current low-rate environment and the $11.8 billion average impact of deposit transfers primarily from GWIM.
- The number of mobile banking customers increased 19 percent from the year-ago quarter to 15.0 million, and more than 10 percent of deposit transactions are now being done through mobile devices.
- Total U.S. Consumer Credit Card net credit loss rate for the first quarter of 2014 was 3.25 percent, and remains at historically low levels.
- Return on average allocated capital was 22.8 percent in the first quarter of 2014, compared to 19.6 percent in the first quarter of 2013.

Financial Overview

Consumer and Business Banking reported net income of $1.7 billion, up $210 million, or 15 percent, from the year-ago quarter. Noninterest income of $2.5 billion increased $88 million primarily due to a portfolio divestiture gain.

The provision for credit losses decreased $140 million from the year-ago quarter to $812 million, reflecting continued improvement in credit quality, due in part to lower delinquencies. Noninterest expense decreased 4 percent, or $180 million, from the year-ago quarter to $4.0 billion primarily due to lower operating and personnel expense.

Consumer Real Estate Services (CRES)

	Three Months Ended		
(Dollars in millions)	**March 31 2014**	December 31 2013	March 31 2013
Total revenue, net of interest expense, FTE basis	**$ 1,192**	$ 1,712	$ 2,312
Provision for credit losses	**25**	(474)	335
Noninterest expense[1]	**8,129**	3,788	5,405
Net loss	**$ (5,027)**	$ (1,058)	$ (2,156)
Average loans and leases	**88,914**	89,687	92,963
At period-end			
Loans and leases	**$ 88,355**	$ 89,753	$ 90,971

[1] Noninterest expense includes litigation expense of $5.8 billion, $1.2 billion and $2.0 billion for the three months ended March 31, 2014, December 31, 2013 and March 31, 2013.

Business Highlights

- Bank of America funded $10.8 billion in residential home loans and home equity loans during the first quarter of 2014, helping more than 36,000 homeowners either refinance an existing mortgage or purchase a home through our retail channels. This included more than 3,300 first-time homebuyer mortgages and more than 12,800 mortgages to low- and moderate-income borrowers.

- The pipeline for new mortgages increased 23 percent at the end of the first quarter of 2014 compared to the end of the fourth quarter of 2013.

- The number of 60+ days delinquent first mortgage loans serviced by LAS declined 15 percent during the first quarter of 2014 to 277,000 loans from 325,000 loans at the end of the fourth quarter of 2013, and declined 58 percent from 667,000 loans at the end of the first quarter of 2013.

- Noninterest expense in LAS, excluding litigation, declined to $1.6 billion in the first quarter of 2014 from $2.6 billion in the year-ago quarter.

Financial Overview

Consumer Real Estate Services reported a net loss of $5.0 billion for the first quarter of 2014, compared to a net loss of $2.2 billion for the same period in 2013, reflecting a $3.8 billion increase in litigation expense. Revenue declined $1.1 billion from the first quarter of 2013 to $1.2 billion, driven primarily by a $548 million decline in servicing revenue, reflecting a smaller servicing portfolio and a $542 million decline in core production revenue due to lower loan originations.

CRES first-mortgage originations declined 65 percent in the first quarter of 2014 compared to the same period in 2013, reflecting the decline in the overall market demand for refinance mortgages. Core production revenue decreased in the first quarter of 2014 to $273 million from $815 million in the year-ago quarter due to lower volume and a reduction in margins.

The provision for credit losses decreased $310 million from the year-ago quarter to $25 million, driven primarily by continued improvement in portfolio trends, including home prices.

Noninterest expense increased $2.7 billion from the year-ago quarter to $8.1 billion, due to a $3.8 billion increase in litigation expense, partially offset by lower LAS default-related staffing and other default-related servicing expenses.

Global Wealth and Investment Management (GWIM)

	Three Months Ended		
(Dollars in millions)	**March 31 2014**	December 31 2013	March 31 2013
Total revenue, net of interest expense, FTE basis	**$ 4,547**	$ 4,479	$ 4,421
Provision for credit losses	**23**	26	22
Noninterest expense	**3,359**	3,263	3,252
Net income	**$ 729**	$ 777	$ 721
Return on average allocated capital [1]	**24.74%**	30.99%	29.41%
Average loans and leases	**$ 115,945**	$ 115,546	$ 106,082
Average deposits	**242,792**	240,395	253,413
At period-end *(dollars in billions)*			
Assets under management	**$ 841.8**	$ 821.4	$ 745.3
Total client balances [2]	**2,395.8**	2,366.4	2,231.7

[1] Return on average allocated capital is a non-GAAP financial measure. The company believes the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segments. Other companies may define or calculate this measure differently. For reconciliation to GAAP financial measures, refer to pages 21-23 of this press release.

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

Business Highlights

- Pretax margin was 25.6 percent in the first quarter of 2014, compared to 25.9 percent in the year-ago quarter, marking the fifth straight quarter of over 25 percent.
- Asset management fees grew to a record $1.9 billion, up 18.4 percent from the year-ago quarter.

- Client balances increased 7 percent to $2.40 trillion, driven by higher market levels and net inflows. First-quarter 2014 long-term assets under management (AUM) flows of $17.4 billion were the 19th consecutive quarter of positive flows.

- Average loan balances increased 9 percent from the year-ago quarter to $115.9 billion.

Financial Overview

Global Wealth and Investment Management reported net income of $729 million, up slightly from the first quarter of 2013, reflecting continued strong revenue performance and low credit costs.

Revenue increased 3 percent from the year-ago quarter to a record $4.5 billion, driven by higher noninterest income related to improved market valuation and long-term AUM flows.

The provision for credit losses was relatively flat compared to the year-ago quarter. Noninterest expense increased 3 percent to $3.4 billion, driven in part by higher revenue-related expenses as well as increased volume-related expenses and additional investments in technology to support the business.

Return on average allocated capital was 24.7 percent in the first quarter of 2014, down from 29.4 percent in the year-ago quarter, reflecting earnings stability coupled with increased capital allocations.

Client balances rose 7 percent from the year-ago quarter to $2.40 trillion, driven largely by higher market levels, long-term AUM flows of $44.8 billion and period-end client loan growth of $9.5 billion. Assets under management rose $96.6 billion, or 13 percent, from the first quarter of 2013 to $841.8 billion, driven by market valuation and long-term AUM flows. Average deposit balances decreased $10.6 billion from the first quarter of 2013 to $242.8 billion as $2.4 billion of organic growth was offset by a $13.0 billion migration to CBB, primarily in the first quarter of 2013.

Global Banking

(Dollars in millions)	Three Months Ended **March 31 2014**	December 31 2013	March 31 2013
Total revenue, net of interest expense, FTE basis	**$ 4,269**	$ 4,303	$ 4,030
Provision for credit losses	**265**	441	149
Noninterest expense	**2,028**	1,926	1,842
Net income	**$ 1,236**	$ 1,266	$ 1,281
Return on average allocated capital [1]	**16.18%**	21.84%	22.59%
Average loans and leases	**$ 271,475**	$ 268,849	$ 244,068
Average deposits	**256,349**	259,122	221,275

[1] Return on average allocated capital is a non-GAAP financial measure. The company believes the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segments. Other companies may define or calculate this measure differently. For reconciliation to GAAP financial measures, refer to pages 21-23 of this press release.

Business Highlights

- Bank of America Merrill Lynch (BAML) maintained a leadership position in investment banking with firmwide investment banking fees of $1.5 billion, excluding self-led deals.
- BAML ranked among the top three financial institutions globally in leveraged loans, investment-grade corporate debt, asset-backed securities, common stock underwriting, and syndicated loans during the first quarter of 2014[(C)].
- Average loan and lease balances increased $27.4 billion, or 11 percent, from the year-ago quarter, to $271.5 billion, with growth primarily in the commercial and industrial loan portfolio and the commercial real estate portfolio.
- Average deposits increased $35.1 billion, or 16 percent, from the year-ago quarter to $256.3 billion primarily due to increased client liquidity.

Financial Overview

Global Banking reported net income of $1.2 billion in the first quarter of 2014, down $45 million from the year-ago quarter, as an increase in revenue was offset by higher noninterest expense and increased provision for credit losses. Revenue of $4.3 billion was up 6 percent from the first quarter of 2013, reflecting higher net interest income driven by growth in loan balances.

Global Corporate Banking revenue increased to $1.6 billion in the first quarter of 2014, up $127 million from the year-ago quarter, and Global Commercial Banking revenue increased $80 million to $1.8 billion. Included in these results are Business Lending revenue of $1.9 billion, up $116 million from the year-ago quarter, and Global Treasury Services revenue of $1.5 billion, up $91 million from the year-ago period. Global Banking investment banking fees, excluding self-led deals, remained solid versus the year-ago quarter.

The provision for credit losses increased $116 million from the year-ago quarter to $265 million. The reserve increase for the first quarter of 2014 was $282 million, compared to $81 million in the year-ago quarter.

Noninterest expense increased $186 million, or 10 percent, from the year-ago quarter to $2.0 billion, primarily from technology investments in Global Treasury Services and lending platforms, additional client-facing personnel and higher litigation expense.

Return on average allocated capital was 16.2 percent in the first quarter of 2014, down from 22.6 percent in the year-ago quarter, reflecting earnings stability offset by increased capital allocations.

Global Markets

	Three Months Ended		
(Dollars in millions)	**March 31 2014**	December 31 2013	March 31 2013
Total revenue, net of interest expense, FTE basis	**$ 5,015**	$ 3,210	$ 4,780
Total revenue, net of interest expense, FTE basis, excluding net DVA [1, 2]	**4,903**	3,827	4,925
Provision for credit losses	**19**	104	5
Noninterest expense	**3,078**	3,280	3,074
Net income (loss)	**$ 1,310**	$ (43)	$ 1,112
Net income (loss), excluding net DVA [1]	**1,240**	346	1,203
Return on average allocated capital [3]	**15.65%**	n/m	15.06%
Total average assets	**$ 601,541**	$ 603,111	$ 670,286

1 During the first quarter of 2014, the management of structured liabilities and the associated DVA were moved into Global Markets from All Other to better align the performance risk of these instruments. As such, net DVA represents the combined total of net DVA on derivatives and structured liabilities. Prior periods have been reclassified to conform to current period presentation.

2 Total revenue, net of interest expense, on an FTE basis excluding net DVA, and net income (loss) excluding net DVA are non-GAAP financial measures. Net DVA gains (losses) were $112 million, $(617) million and $(145) million for the three months ended March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

3 Return on average allocated capital is a non-GAAP financial measure. The company believes the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segments. Other companies may define or calculate this measure differently. For reconciliation to GAAP financial measures, refer to pages 21-23 of this press release.

n/m = not meaningful

Business Highlights

- Sales and trading revenue, excluding net DVA[F], remained relatively flat from the first quarter of 2013 at $4.1 billion.

- Equities sales and trading revenue, excluding net DVA[H] was solid compared to the year-ago period. The company continued to increase market share compared to the year-ago quarter.

- Return on average allocated capital, excluding net DVA[F], was 14.8 percent in the first quarter of 2014, compared to 16.3 percent in the first quarter of 2013, reflecting stable net income combined with an increase in allocated capital compared to the year-ago quarter.

Financial Overview

Global Markets reported net income of $1.3 billion in the first quarter of 2014, compared to $1.1 billion in the year-ago quarter. Excluding net DVA[(F)], net income was $1.2 billion in the first quarter of 2014, an increase of 3 percent compared to the year-ago quarter.

Global Markets revenue increased $235 million, or 5 percent, from the year-ago quarter to $5.0 billion. Excluding net DVA[(F)], revenue decreased $22 million to $4.9 billion as declines in Rates and Currencies were partially offset by stronger performance in Credit and Equities.

Fixed Income, Currency and Commodities sales and trading revenue, excluding net DVA[(G)], was $3.0 billion in the first quarter of 2014, a decrease of $51 million, or 2 percent, from the year-ago quarter, as credit markets remained strong but Rates and Currencies declined on lower market volumes and volatility. The year-ago results included the impact of a $450 million write-down related to the settlement of a legacy matter. Adjusting the year-ago quarter to exclude this negative impact, FICC revenue, excluding net DVA, declined 15 percent from the first quarter of 2013.

Equities sales and trading revenue, excluding net DVA[(H)], was $1.2 billion, in line with results from the year-ago quarter. The current quarter benefited from continued gains in market share and higher client financing balances.

Noninterest expense of $3.1 billion was flat compared to the year-ago quarter.

All Other[1]

	Three Months Ended		
(Dollars in millions)	**March 31 2014**	December 31 2013	March 31 2013
Total revenue, net of interest expense, FTE basis [2, 3]	**$ 306**	$ 499	$ 453
Provision for credit losses	**(135)**	(188)	250
Noninterest expense	**1,669**	999	1,772
Net income (loss)	**$ (182)**	$ 535	$ (923)
Total average loans	**217,410**	226,049	244,557

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

2 Revenue includes equity investment income of $674 million, $393 million and $520 million for the three months ended March 31, 2014, December 31, 2013 and March 31, 2013, respectively, and gains on sales of debt securities of $357 million, $363 million and $67 million for the three months ended March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

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

All Other reported a net loss of $182 million in the first quarter of 2014, compared to a net loss of $923 million for the same period a year ago. The improvement was primarily driven by a decrease in the provision for credit losses primarily due to continued improvement in portfolio trends including increased home prices, higher gains on sales of debt securities, and higher equity investment income due to a gain on the sale of the company's remaining interest in an investment. Impacting the income tax benefit were the resolution of certain tax matters and recurring tax preference items compared to the year-ago.

Credit Quality

	Three Months Ended		
(Dollars in millions)	**March 31 2014**	December 31 2013	March 31 2013
Provision for credit losses	**$ 1,009**	$ 336	$ 1,713
Net charge-offs[1]	**1,388**	1,582	2,517
Net charge-off ratio[1, 2]	**0.62%**	0.68%	1.14%
Net charge-off ratio, excluding the PCI loan portfolio [2]	**0.64**	0.70	1.18
Net charge-off ratio, including PCI write-offs [2]	**0.79**	1.00	1.52
At period-end			
Nonperforming loans, leases and foreclosed properties	**$ 17,732**	$ 17,772	$ 22,842
Nonperforming loans, leases and foreclosed properties ratio [3]	**1.96%**	1.93%	2.53%
Allowance for loan and lease losses	**$ 16,618**	$ 17,428	$ 22,441
Allowance for loan and lease losses ratio [4]	**1.84%**	1.90%	2.49%

[1] Excludes write-offs of PCI loans of $391 million, $741 million and $839 million for thethree months ended March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

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

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

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

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

Credit quality continued to improve in thefirst quarter of 2014, with net charge-offs declining across nearly all major portfolios and the provision for credit losses decreasing from the year-ago quarter. The number of 30+ days performing delinquent loans, excluding fully-insured loans, declined across all consumer portfolios from the year-ago quarter, again reaching record low levels in the U.S. Credit Card portfolio. Additionally, reservable criticized balances and nonperforming loans, leases and foreclosed properties also continued to decline, down 15 percent and 22 percent from the year-ago period.

Net charge-offs were $1.4 billion in the first quarter of 2014, down from $1.6 billion in the fourth quarter of 2013 and $2.5 billion in the first quarter of 2013.

The provision for credit losses was $1.0 billion, a decline of $704 million from the first quarter of 2013. During the first quarter of 2014, the reserve release was$379 million compared to a reserve release of$804 million in the first quarter of 2013. The reduction in provision was driven by portfolio improvement, including increased home prices in consumer real estate, as well as lower levels of delinquencies across the consumer lending portfolio. This was partially offset by higher provision for credit losses in the commercial portfolio as the decline in net charge-offs was more than offset by increased reserve build.

The allowance for loan and lease losses to annualized net charge-off coverage ratio was 2.95 times in the first quarter of 2014, compared with 2.78 times in the fourth quarter of 2013 and 2.20 times in the first quarter of 2013. The increase was due to the improvement in net charge-offs discussed above. The allowance to annualized net charge-off coverage ratio, excluding the purchased credit impaired (PCI) portfolio, was 2.58 times, 2.38 times and 1.76 times for the same periods, respectively.

Nonperforming loans, leases and foreclosed properties were $17.7 billion at March 31, 2014, a decrease from $17.8 billion at December 31, 2013 and $22.8 billion at March 31, 2013.

Capital and Liquidity Management[1,2,3]

(Dollars in billions)	**At March 31 2014**	At December 31 2013
Basel 3 Transition (under standardized approach)		Pro-forma
Common equity tier 1 capital - Basel 3	**$ 151.6**	$ 153.5
Risk-weighted assets	**1,282.5**	1,316.0
Common equity tier 1 capital ratio - Basel 3	**11.8 %**	11.7 %
Basel 3 Fully Phased-in (under standardized approach)		Pro-forma
Common equity tier 1 capital - Basel 3	**$ 134.2**	$ 132.3
Risk-weighted assets	**1,448.1**	1,462.0
Common equity tier 1 capital ratio - Basel 3	**9.3 %**	9.1 %

(Dollars in millions, except per share information)	**At March 31 2014**	At December 31 2013	At March 31 2013
Tangible common equity ratio[4]	**7.00 %**	7.20 %	6.88 %
Total shareholders' equity	**$ 231,888**	$ 232,685	$ 237,293
Common equity ratio	**10.17 %**	10.43 %	10.05 %
Tangible book value per share[4]	**$ 13.81**	$ 13.79	$ 13.36
Book value per share	**20.75**	20.71	20.19

1 Regulatory capital ratios are preliminary until filed with the Federal Reserve on Form Y-9C.
2 On January 1, 2014, the Basel 3 rules became effective, subject to transition provisions primarily related to regulatory deductions and adjustments impacting common equity tier 1 capital and tier 1 capital.
3 Pro forma Q4-13 capital ratios include the estimated impact of the Basel 3 transition provisions applicable for 2014 as if in effect for Q4-13 and represents a non-GAAP financial measure.
4 Tangible common equity ratio and tangible book value per share are non-GAAP financial measures. For reconciliation to GAAP financial measures, refer to pages21-23 of this press release.

Basel 3 became effective for the company on January 1, 2014, subject to transition provisions primarily related to regulatory deductions and adjustments impacting common equity tier 1 capital. The common equity tier 1 capital ratio under the Basel 3 Standardized approach for measuring risk-weighted assets was 11.8 percent at March 31, 2014, up from a pro forma ratio of 11.7 percent at December 31, 2013.

Basel 3 Fully Phased-in Approaches

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

> The estimated common equity tier 1 capital ratio under the Basel 3 Standardized approach on a fully phased-in basis was 9.3 percent at March 31, 2014, up from 9.1 percent at December 31, 2013.
>
> The estimated common equity tier 1 capital ratio under the Basel 3 Advanced approaches on a fully phased-in basis, was 9.9 percent, down from 10.0 percent at December 31, 2013, primarily driven by an increase in operational risk-weighted assets during the period.

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

At March 31, 2014, the company's Global Excess Liquidity Sources totaled $427 billion, compared to $376 billion at December 31, 2013 and $372 billion at March 31, 2013. Long-term debt was $255 billion at March 31, 2014, up from $250 billion at December 31, 2013 and down from $280 billion at March 31, 2013. Time-to-required funding was 35 months at March 31, 2014, compared to 38 months at December 31, 2013 and 29 months at March 31, 2013.

Period-end common shares issued and outstanding were 10.53 billion at March 31, 2014, 10.59 billion at December 31, 2013 and 10.82 billion at March 31, 2013. During the first quarter of 2014, approximately 87 million common shares were repurchased for approximately $1.4 billion at an average price of $16.63 per share.

On March 26, the company announced that it plans to increase its quarterly common stock dividend to $0.05 per share, beginning in the second quarter of 2014. Also, the Board of Directors authorized a new $4.0 billion common stock repurchase program. This authorization, which covers both common stock and warrants, replaces the prior year's common stock repurchase program that expired on March 31, 2014.

Tangible book value per share[I] was $13.81 at March 31, 2014, compared to $13.79 at December 31, 2013 and $13.36 at March 31, 2013. Book value per share was $20.75 at March 31, 2014, compared to $20.71 at December 31, 2013 and $20.19 at March 31, 2013.

End Notes

A Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 22-23 of this press release. Net interest income on a GAAP basis was $10.1 billion, $10.8 billion and $10.7 billion for the three months ended March 31, 2014, December 31, 2013 and March 31, 2013, respectively. Total revenue, net of interest expense, on a GAAP basis was $22.6 billion, $21.5 billion and $23.2 billion for the three months ended March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

B Total revenue, net of interest expense, on an FTE basis excluding net DVA is a non-GAAP financial measure. Net DVA gains (losses) were $112 million, $(617) million and $(145) million for the three months ended March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

C Rankings per Dealogic as of April 1, 2014.

D Basel 3 common equity tier 1 capital ratios on a fully phased-in basis are non-GAAP financial measures. For reconciliation to GAAP financial measures, refer to page 18 of this press release. Fully phased-in Basel 3 estimates for March 31, 2014 were calculated under the Standardized or Advanced approaches of the Basel 3 rules released by the Federal Reserve, as indicated, assuming all regulatory model approvals, except for the potential reduction to risk-weighted assets resulting from the removal of the Comprehensive Risk Measure surcharge.

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

F Revenue, sales and trading revenue, international revenue and net income (loss) excluding the impact of net DVA are non-GAAP financial measures. Net DVA gains (losses) were $112 million, $(617) million and $(145) million for the three months ended March 31, 2014, December 31, 2013 and March 31, 2013, respectively. During the first quarter of 2014, the management of structured liabilities and the associated DVA were moved into Global Markets from All Other to better align the performance risk of these instruments. As such, net DVA represents the combined total of net DVA on derivatives and structured liabilities. Prior periods have been reclassified to conform to current period presentation.

G Fixed Income, Currency and Commodities (FICC) sales and trading revenue, excluding net DVA is a non-GAAP financial measure. FICC net DVA gains (losses) were $80 million, $(535) million and $(149) million for the three months ended March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

H Equity sales and trading revenue, excluding net DVA is a non-GAAP financial measure. Equities net DVA gains (losses) were $32 million, $(82) million and $4 million for the three months ended March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

I Tangible book value per share of common stock is a non-GAAP financial measure. Other companies may define or calculate this measure differently. For reconciliation to GAAP financial measures, refer to pages 22-23 of this press release.

Note: Chief Executive Officer Brian Moynihan and Chief Financial Officer Bruce Thompson will discuss first-quarter 2014 results in a conference call at 8:30 a.m. ET today. The presentation and supporting materials can be accessed on the Bank of America Investor Relations website at http://investor.bankofamerica.com. For a listen-only connection to the conference call, dial 1.877.200.4456 (U.S.) or 1.785.424.1732 (international), and the conference ID is: 79795. Please dial in 10 minutes prior to the start of the call.

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

Bank of America

Bank of America is one of the world's largest financial institutions, serving individual consumers, small businesses, middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 49 million consumer and small business relationships with approximately 5,100 retail banking offices and approximately 16,200 ATMs and award-winning online banking with 30 million active users and more than 15 million mobile users. Bank of America is among the world's leading wealth management companies and is a global leader in corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in more than 40 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

Forward-looking Statements

Bank of America and its management may make certain statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform

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

You should not place undue reliance on any forward-looking statement and should consider the following uncertainties and risks, as well as the risks and uncertainties more fully discussed under Item 1A. Risk Factors of Bank of America's 2013 Annual Report on Form 10-K, and in any of Bank of America's subsequent Securities and Exchange Commission filings: the Company's ability to resolve representations and warranties repurchase claims made by monolines and private-label and other investors, including as a result of any adverse court rulings, and the chance that the Company could face related servicing, securities, fraud, indemnity or other claims from one or more counterparties, including monolines or private-label and other investors; the possibility that final court approval of negotiated settlements is not obtained; the possibility that the court decision with respect to the BNY Mellon Settlement is overturned on appeal in whole or in part; potential claims, damages, penalties and fines resulting from pending or future litigation and regulatory proceedings, including proceedings instituted by the U.S. Department of Justice, state Attorneys General and other members of the RMBS Working Group of the Financial Fraud Enforcement Task Force concerning mortgage-related matters; the possibility that the European Commission will impose remedial measures in relation to its investigation of the Company's competitive practices; the possible outcome of LIBOR, other reference rate and foreign exchange inquiries and investigations; the possibility that future representations and warranties losses may occur in excess of the Company's recorded liability and estimated range of possible loss for its representations and warranties exposures; the possibility that the Company may not collect mortgage insurance claims; the possibility that future claims, damages, penalties and fines may occur in excess of the Company's recorded liability and estimated range of possible losses for litigation exposures; uncertainties about the financial stability and growth rates of non-U.S. jurisdictions, the risk that those jurisdictions may face difficulties servicing their sovereign debt, and related stresses on financial markets, currencies and trade, and the Company's exposures to such risks, including direct, indirect and operational; uncertainties related to the timing and pace of Federal Reserve tapering of quantitative easing, and the impact on global interest rates, currency exchange rates, and economic conditions in a number of countries; the possibility of future inquiries or investigations regarding pending or completed foreclosure activities; the possibility that unexpected foreclosure delays could impact the rate of decline of default-related servicing costs; uncertainty regarding timing and the potential impact of regulatory capital and liquidity requirements (including Basel 3); the negative impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act on the Company's businesses and earnings, including as a result of additional regulatory interpretation and rulemaking and the success of the Company's actions to mitigate such impacts; the potential impact of implementing and conforming to the Volcker Rule; the potential impact of future derivative regulations; adverse changes to the Company's credit ratings from the major credit rating agencies; estimates of the fair value of certain of the Company's assets and liabilities; reputational damage that may result from negative publicity, fines and penalties from regulatory violations and judicial proceedings; the Company's ability to fully realize the cost savings and other anticipated benefits from Project New BAC, including in accordance with currently anticipated timeframes; a failure in or breach of the Company's operational or security systems or infrastructure, or those of third parties with which we do business, including as a result of cyber attacks; the impact on the Company's business, financial condition and results of operations of a potential higher interest rate environment; and other similar matters.

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

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

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

For more Bank of America news, visit the Bank of America newsroom at http://newsroom.bankofamerica.com.

www.bankofamerica.com

Bank of America Corporation and Subsidiaries
Selected Financial Data

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

	First Quarter 2014	Fourth Quarter 2013	First Quarter 2013
Summary Income Statement			
Net interest income	$ 10,085	$ 10,786	$ 10,664
Noninterest income	12,481	10,702	12,533
Total revenue, net of interest expense	22,566	21,488	23,197
Provision for credit losses	1,009	336	1,713
Noninterest expense	22,238	17,307	19,500
Income (loss) before income taxes	(681)	3,845	1,984
Income tax expense (benefit)	(405)	406	501
Net income (loss)	$ (276)	$ 3,439	$ 1,483
Preferred stock dividends	238	256	373
Net income (loss) applicable to common shareholders	$ (514)	$ 3,183	$ 1,110
Common shares issued	24,925	624	44,116
Average common shares issued and outstanding	10,560,518	10,633,030	10,798,975
Average diluted common shares issued and outstanding (1)	10,560,518	11,404,438	11,154,778
Summary Average Balance Sheet			
Total loans and leases	$ 919,482	$ 929,777	$ 906,259
Total debt securities	329,711	325,119	356,399
Total earning assets	1,803,298	1,798,697	1,857,894
Total assets	2,139,266	2,134,875	2,212,430
Total deposits	1,118,178	1,112,674	1,075,280
Common shareholders' equity	223,201	220,088	218,225
Total shareholders' equity	236,553	233,415	236,995
Performance Ratios			
Return on average assets	n/m	0.64%	0.27%
Return on average tangible shareholders' equity (2)	n/m	8.53	3.69
Per common share information			
Earnings (loss)	$ (0.05)	$ 0.30	$ 0.10
Diluted earnings (loss) (1)	(0.05)	0.29	0.10
Dividends paid	0.01	0.01	0.01
Book value	20.75	20.71	20.19
Tangible book value (2)	13.81	13.79	13.36

	March 31 2014	December 31 2013	March 31 2013
Summary Period-End Balance Sheet			
Total loans and leases	$ 916,217	$ 928,233	$ 911,592
Total debt securities	340,696	323,945	354,709
Total earning assets	1,812,832	1,763,149	1,831,256
Total assets	2,149,851	2,102,273	2,174,819
Total deposits	1,133,650	1,119,271	1,095,183
Common shareholders' equity	218,536	219,333	218,513
Total shareholders' equity	231,888	232,685	237,293
Period-end common shares issued and outstanding	10,530,045	10,591,808	10,822,380

Credit Quality	First Quarter 2014	Fourth Quarter 2013	First Quarter 2013
Total net charge-offs	$ 1,388	$ 1,582	$ 2,517
Net charge-offs as a percentage of average loans and leases outstanding (3)	0.62%	0.68%	1.14%
Provision for credit losses	$ 1,009	$ 336	$ 1,713

	March 31 2014	December 31 2013	March 31 2013
Total nonperforming loans, leases and foreclosed properties (4)	$ 17,732	$ 17,772	$ 22,842
Nonperforming loans, leases and foreclosed properties as a percentage of total loans, leases and foreclosed properties (3)	1.96%	1.93%	2.53%

Allowance for loan and lease losses	**$**	**16,618**	$	17,428	$	22,441
Allowance for loan and lease losses as a percentage of total loans and leases outstanding[3]		**1.84%**		1.90%		2.49%

For footnotes see page 18.

More

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

Bank of America Corporation and Subsidiaries

Selected Financial Data (continued)

(Dollars in millions)

Capital Management	Basel 3 Transition	Basel 1	
	March 31 2014	December 31 2013	March 31 2013
Risk-based capital metrics(5, 6):			
Common equity tier 1 capital (7)	**$ 151,642**	n/a	n/a
Tier 1 common capital	**n/a**	$ 145,235	$ 136,119
Common equity tier 1 capital ratio	**11.8%**	n/a	n/a
Tier 1 common capital ratio(8)	**n/a**	11.2%	10.5%
Tier 1 leverage ratio	**7.6**	7.9	7.5
Tangible equity ratio(9)	**7.65**	7.86	7.78
Tangible common equity ratio(9)	**7.00**	7.20	6.88

Regulatory Capital Reconciliations(6, 10)

	December 31 2013	March 31 2013
Regulatory capital – Basel 1 to Basel 3 (fully phased-in)		
Basel 1 Tier 1 capital	$ 161,456	$ 158,677
Deduction of qualifying preferred stock and trust preferred securities	(16,221)	(22,558)
Basel 1 Tier 1 common capital	145,235	136,119
Deduction of defined benefit pension assets	(829)	(776)
Deferred tax assets and threshold deductions (deferred tax asset temporary differences, MSRs and significant investments)	(4,803)	(4,501)
Net unrealized losses in accumulated OCI on AFS debt and certain marketable equity securities, and employee benefit plans	(5,668)	(372)
Other deductions, net	(1,620)	(1,660)
Basel 3 common equity tier 1 capital (fully phased-in)	$ 132,315	$ 128,810

	March 31 2014
Regulatory capital – Basel 3 transition to fully phased-in	
Common equity tier 1 capital (transition)	**$ 151,642**
Adjustments and deductions recognized in Tier 1 capital during transition	**(9,284)**
Other adjustments and deductions phased in during transition	**(8,197)**
Common equity tier 1 capital (fully phased-in)	**$ 134,161**

	March 31 2014	December 31 2013	March 31 2013
Risk-weighted assets – As reported to Basel 3 (fully phased-in)			
As reported risk weighted assets	**$ 1,282,492**	$ 1,297,534	$ 1,298,187
Change in risk-weighted assets from reported to fully phased-in	**165,596**	164,449	
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	**1,448,088**	1,461,983	
Change in risk-weighted assets for advanced models	**(86,201)**	(132,939)	55,454
Basel 3 Advanced approaches risk-weighted assets (fully phased-in)	**$ 1,361,887**	$ 1,329,044	$ 1,353,641

Regulatory capital ratios			
Basel 1 Tier 1 common	**n/a**	11.2%	10.5%
Basel 3 Standardized approach common equity tier 1 (transition)	**11.8%**	n/a	n/a
Basel 3 Standardized approach common equity tier 1 (fully phased-in)	**9.3**	9.1	n/a
Basel 3 Advanced approaches common equity tier 1 (fully phased-in)	**9.9**	10.0	9.5

(1) The diluted earnings (loss) per common share excludes the effect of any equity instruments that are antidilutive to earnings per share. The number of antidilutive equity instruments was higher in the first quarter of 2014 due to the net loss.

(2) Return on average tangible shareholders' equity and tangible book value per share of common stock are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate non-GAAP financial measures differently. See Reconciliations to GAAP Financial Measureson pages 21-23.

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

(4) Balances do not include past due consumer credit card, consumer loans secured by real estate where repayments are insured by the Federal Housing Administration and individually insured long-term stand-by agreements (fully-insured home loans), and in general, other consumer and commercial loans not secured by real estate; purchased credit-impaired loans even though the customer may be contractually past due; nonperforming loans held-for-sale; nonperforming loans accounted for under the fair value option; and nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010.

(5) Regulatory capital ratios are preliminary until filed with the Federal Reserve on Form Y-9C.

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

(7) On a pro-forma basis, under the transition provisions for the Basel 3 Standardized approach (Basel 3 Standardized transition), fourth quarter 2013 common equity tier 1 capital and risk-weighted assets would have been $153,502 million and $1,315,994 million.

(8) 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.

(9) Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity ratio equals period-end tangible common shareholders' equity divided by period-end tangible assets. Tangible shareholders' equity and tangible assets are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate non-GAAP financial measures differently. See Reconciliations to GAAP Financial Measureson pages 21-23.

(10) Based on the Basel 3 Advanced approaches, assuming all regulatory model approvals, except for the potential reduction to risk-weighted assets resulting from the removal of the Comprehensive Risk Measure surcharge.

n/a = not applicable

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment

(Dollars in millions)

	First Quarter 2014					
	Consumer & Business Banking	**Consumer Real Estate Services**	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Total revenue, net of interest expense (FTE basis)[1]	**$ 7,438**	**$ 1,192**	**$ 4,547**	**$ 4,269**	**$ 5,015**	**$ 306**
Provision for credit losses	**812**	**25**	**23**	**265**	**19**	**(135)**
Noninterest expense	**3,975**	**8,129**	**3,359**	**2,028**	**3,078**	**1,669**
Net income (loss)	**1,658**	**(5,027)**	**729**	**1,236**	**1,310**	**(182)**
Return on average allocated capital [2]	**22.81%**	**n/m**	**24.74%**	**16.18%**	**15.65%**	**n/m**
Balance Sheet						
Average						
Total loans and leases	**$ 162,042**	**$ 88,914**	**$ 115,945**	**$ 271,475**	**$ 63,696**	**$ 217,410**
Total deposits	**534,576**	**n/m**	**242,792**	**256,349**	**n/m**	**34,152**
Allocated capital [2]	**29,500**	**23,000**	**12,000**	**31,000**	**34,000**	**n/m**
Period end						
Total loans and leases	**$ 160,116**	**$ 88,355**	**$ 116,482**	**$ 273,239**	**$ 64,598**	**$ 213,427**
Total deposits	**552,256**	**n/m**	**244,051**	**257,437**	**n/m**	**32,403**

	Fourth Quarter 2013					
	Consumer & Business Banking	Consumer Real Estate Services	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense (FTE basis)[1]	$ 7,498	$ 1,712	$ 4,479	$ 4,303	$ 3,210	$ 499
Provision for credit losses	427	(474)	26	441	104	(188)
Noninterest expense	4,051	3,788	3,263	1,926	3,280	999
Net income (loss)	1,962	(1,058)	777	1,266	(43)	535
Return on average allocated capital [2]	25.96%	n/m	30.99%	21.84%	n/m	n/m
Balance Sheet						
Average						
Total loans and leases	$ 163,152	$ 89,687	$ 115,546	$ 268,849	$ 66,494	$ 226,049
Total deposits	528,808	n/m	240,395	259,122	n/m	34,029
Allocated capital [2]	30,000	24,000	10,000	23,000	30,000	n/m
Period end						
Total loans and leases	$ 165,090	$ 89,753	$ 115,846	$ 269,469	$ 67,381	$ 220,694
Total deposits	531,707	n/m	244,901	265,102	n/m	27,701

	First Quarter 2013					
	Consumer & Business Banking	Consumer Real Estate Services	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense (FTE basis)[1]	$ 7,412	$ 2,312	$ 4,421	$ 4,030	$ 4,780	$ 453
Provision for credit losses	952	335	22	149	5	250
Noninterest expense	4,155	5,405	3,252	1,842	3,074	1,772
Net income (loss)	1,448	(2,156)	721	1,281	1,112	(923)
Return on average allocated capital[2]	19.61%	n/m	29.41%	22.59%	15.06%	n/m
Balance Sheet						
Average						
Total loans and leases	$ 165,845	$ 92,963	$ 106,082	$ 244,068	$ 52,744	$ 244,557
Total deposits	502,508	n/m	253,413	221,275	n/m	35,550
Allocated capital [2]	30,000	24,000	10,000	23,000	30,000	n/m
Period end						
Total loans and leases	$ 163,820	$ 90,971	$ 107,048	$ 250,985	$ 57,362	$ 241,406
Total deposits	530,581	n/m	239,853	227,379	n/m	35,758

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

(2) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 21-23.)

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries
Supplemental Financial Data

(Dollars in millions)

Fully taxable-equivalent (FTE) basis data [1]	First Quarter 2014	Fourth Quarter 2013	First Quarter 2013
Net interest income	$ 10,286	$ 10,999	$ 10,875
Total revenue, net of interest expense	22,767	21,701	23,408
Net interest yield [2]	2.29%	2.44%	2.36%
Efficiency ratio	97.68	79.75	83.31

Other Data	March 31 2014	December 31 2013	March 31 2013
Number of banking centers - U.S.	5,095	5,151	5,389
Number of branded ATMs - U.S.	16,214	16,259	16,311
Ending full-time equivalent employees	238,560	242,117	262,812

(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 Measureson pages21-23.
(2) Beginning in the first quarter of 2014, interest-bearing deposits placed with the Federal Reserve and certain non-U.S. central banks are included in earning assets. Prior period yields have been reclassified to conform to current period presentation.

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

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

The Corporation evaluates its business based on a fully taxable-equivalent basis, a non-GAAP financial measure. The Corporation believes managing the business with net interest income on a fully taxable-equivalent basis provides a more accurate picture of the interest margin for comparative purposes. Total revenue, net of interest expense, includes net interest income on a fully taxable-equivalent basis and noninterest income. The Corporation views related ratios and analyses (i.e., efficiency ratios and net interest yield) on a fully taxable-equivalent basis. To derive the fully taxable-equivalent basis, net interest income is adjusted to reflect tax-exempt income on an equivalent before-tax basis with a corresponding increase in income tax expense. For purposes of this calculation, the Corporation uses the federal statutory tax rate of 35 percent. This measure ensures comparability of net interest income arising from taxable and tax-exempt sources. The efficiency ratio measures the costs expended to generate a dollar of revenue, and net interest yield measures the basis points the Corporation earns over the cost of funds.

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

In addition, the Corporation evaluates its business segment results based on measures that utilize average allocated capital. The Corporation allocates capital to its business segments using a methodology that considers the effect of regulatory capital requirements in addition to internal risk-based capital models. The Corporation's internal risk-based capital models use a risk-adjusted methodology incorporating each segment's credit, market, interest rate, business and operational risk components. Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return both represent non-GAAP financial measures. Allocated capital is reviewed periodically and refinements are made based on multiple considerations that include, but are not limited to, business segment exposures and risk profile, regulatory constraints and strategic plans. As part of this process, in the first quarter of 2014, the Corporation adjusted the amount of capital being allocated to its business segments. This change resulted in a reduction of the unallocated capital, which is reflected in *All Other*, and an aggregate increase to the amount of capital being allocated to the business segments. Prior periods were not restated.

See the tables below and on pages22-23 for reconciliations of these non-GAAP financial measures to financial measures defined by GAAP for the three months ended March 31, 2014, December 31, 2013 and March 31, 2013. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate supplemental financial data differently.

	First Quarter 2014	Fourth Quarter 2013	First Quarter 2013
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis			
Net interest income	**$ 10,085**	$ 10,786	$ 10,664
Fully taxable-equivalent adjustment	**201**	213	211
Net interest income on a fully taxable-equivalent basis	**$ 10,286**	$ 10,999	$ 10,875
Reconciliation of total revenue, net of interest expense to total revenue, net of interest expense on a fully taxable-equivalent basis			
Total revenue, net of interest expense	**$ 22,566**	$ 21,488	$ 23,197
Fully taxable-equivalent adjustment	**201**	213	211
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 22,767**	$ 21,701	$ 23,408
Reconciliation of income tax expense (benefit) to income tax expense (benefit) on a fully taxable-equivalent basis			
Income tax expense (benefit)	**$ (405)**	$ 406	$ 501
Fully taxable-equivalent adjustment	**201**	213	211
Income tax expense (benefit) on a fully taxable-equivalent basis	**$ (204)**	$ 619	$ 712
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity			
Common shareholders' equity	**$ 223,201**	$ 220,088	$ 218,225
Goodwill	**(69,842)**	(69,864)	(69,945)
Intangible assets (excluding mortgage servicing rights)	**(5,474)**	(5,725)	(6,549)
Related deferred tax liabilities	**2,165**	2,231	2,425
Tangible common shareholders' equity	**$ 150,050**	$ 146,730	$ 144,156
Reconciliation of average shareholders' equity to average tangible shareholders' equity			
Shareholders' equity	**$ 236,553**	$ 233,415	$ 236,995
Goodwill	**(69,842)**	(69,864)	(69,945)
Intangible assets (excluding mortgage servicing rights)	**(5,474)**	(5,725)	(6,549)
Related deferred tax liabilities	**2,165**	2,231	2,425
Tangible shareholders' equity	**$ 163,402**	$ 160,057	$ 162,926

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

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures (continued)

(Dollars in millions)

	First Quarter 2014	Fourth Quarter 2013	First Quarter 2013
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity			
Common shareholders' equity	**$ 218,536**	$ 219,333	$ 218,513
Goodwill	**(69,842)**	(69,844)	(69,930)
Intangible assets (excluding mortgage servicing rights)	**(5,337)**	(5,574)	(6,379)
Related deferred tax liabilities	**2,100**	2,166	2,363
Tangible common shareholders' equity	**$ 145,457**	$ 146,081	$ 144,567
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity			
Shareholders' equity	**$ 231,888**	$ 232,685	$ 237,293
Goodwill	**(69,842)**	(69,844)	(69,930)
Intangible assets (excluding mortgage servicing rights)	**(5,337)**	(5,574)	(6,379)
Related deferred tax liabilities	**2,100**	2,166	2,363
Tangible shareholders' equity	**$ 158,809**	$ 159,433	$ 163,347
Reconciliation of period-end assets to period-end tangible assets			
Assets	**$ 2,149,851**	$ 2,102,273	$ 2,174,819
Goodwill	**(69,842)**	(69,844)	(69,930)
Intangible assets (excluding mortgage servicing rights)	**(5,337)**	(5,574)	(6,379)
Related deferred tax liabilities	**2,100**	2,166	2,363
Tangible assets	**$ 2,076,772**	$ 2,029,021	$ 2,100,873
Book value per share of common stock			
Common shareholders' equity	**$ 218,536**	$ 219,333	$ 218,513
Ending common shares issued and outstanding	**10,530,045**	10,591,808	10,822,380
Book value per share of common stock	**$ 20.75**	$ 20.71	$ 20.19
Tangible book value per share of common stock			
Tangible common shareholders' equity	**$ 145,457**	$ 146,081	$ 144,567
Ending common shares issued and outstanding	**10,530,045**	10,591,808	10,822,380
Tangible book value per share of common stock	**$ 13.81**	$ 13.79	$ 13.36

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

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures (continued)

(Dollars in millions)

	First Quarter 2014	Fourth Quarter 2013	First Quarter 2013
Reconciliation of return on average allocated capital[1]			
Consumer & Business Banking			
Reported net income	**$ 1,658**	$ 1,962	$ 1,448
Adjustment related to intangibles[2]	**1**	1	2
Adjusted net income	**$ 1,659**	$ 1,963	$ 1,450
Average allocated equity[3]	**$ 61,483**	$ 62,007	$ 62,084
Adjustment related to goodwill and a percentage of intangibles	**(31,983)**	(32,007)	(32,084)
Average allocated capital	**$ 29,500**	$ 30,000	$ 30,000
Global Wealth & Investment Management			
Reported net income	**$ 729**	$ 777	$ 721
Adjustment related to intangibles[2]	**3**	4	4
Adjusted net income	**$ 732**	$ 781	$ 725
Average allocated equity[3]	**$ 22,243**	$ 20,265	$ 20,323
Adjustment related to goodwill and a percentage of intangibles	**(10,243)**	(10,265)	(10,323)
Average allocated capital	**$ 12,000**	$ 10,000	$ 10,000
Global Banking			
Reported net income	**$ 1,236**	$ 1,266	$ 1,281
Adjustment related to intangibles[2]	**—**	—	1
Adjusted net income	**$ 1,236**	$ 1,266	$ 1,282
Average allocated equity[3]	**$ 53,407**	$ 45,410	$ 45,406
Adjustment related to goodwill and a percentage of intangibles	**(22,407)**	(22,410)	(22,406)
Average allocated capital	**$ 31,000**	$ 23,000	$ 23,000
Global Markets			
Reported net income (loss)	**$ 1,310**	$ (43)	$ 1,112
Adjustment related to intangibles[2]	**2**	2	2
Adjusted net income (loss)	**$ 1,312**	$ (41)	$ 1,114
Average allocated equity[3]	**$ 39,377**	$ 35,380	$ 35,372
Adjustment related to goodwill and a percentage of intangibles	**(5,377)**	(5,380)	(5,372)
Average allocated capital	**$ 34,000**	$ 30,000	$ 30,000

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

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

Bank of America
1Q14 Financial Results

April 16, 2014

Bank of America

1Q14 Results

Summary Income Statement ($B except EPS) [1]

	1Q14
Net interest income [2, 3]	$10.3
Noninterest income	12.5
Total revenue, net of interest expense [2, 3]	22.8
Noninterest expense	22.2
Pre-tax, pre-provision earnings [2]	0.5
Provision for credit losses	1.0
Loss before income taxes	(0.5)
Income tax expense (benefit) [2, 3]	(0.2)
Net loss	($0.3)
Diluted earnings (loss) per share [4]	($0.05)
Average diluted common shares (in billions) [4]	10.6

- 1Q14 net loss of $0.05 per diluted share included pre-tax litigation expense of $6.0B, or $0.40 per share after-tax
  - $3.6B pre-tax expense associated with previously announced FHFA settlement
  - $2.4B pre-tax expense for additional reserves primarily for previously disclosed legacy mortgage-related matters

[1] Amounts may not total due to rounding.
[2] FTE basis. Represents a non-GAAP financial measure.
[3] Represents a non-GAAP financial measure. On a GAAP basis, net interest income; total revenue, net of interest expense; and income tax benefit were $10.1B, $22.6B and $405MM for 1Q14, respectively. For reconciliations of these measures to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.
[4] The diluted earnings (loss) per share excluded the effect of any equity instruments that are antidilutive to earnings per share. The number of antidilutive equity instruments was higher in the first quarter of 2014 due to the net loss.

Balance Sheet Highlights

$ in billions, except for share amounts; end of period balances	1Q14	4Q13	1Q13
Balance Sheet			
Total assets	$2,149.9	$2,102.3	$2,174.8
Total loans and leases	916.2	928.2	911.6
Total deposits	1,133.7	1,119.3	1,095.2
Long-term debt	254.8	249.7	279.6
Preferred stock	13.4	13.4	18.8
Per Share Data			
Tangible book value per common share [1]	$13.81	$13.79	$13.36
Book value per common share	20.75	20.71	20.19
Common shares outstanding (in billions)	10.53	10.59	10.82
Capital			
Tangible common shareholders' equity [1]	$145.5	$146.1	$144.6
Tangible common equity ratio [1]	7.00 %	7.20 %	6.88 %
Common shareholders' equity	$218.5	$219.3	$218.5
Common equity ratio	10.17 %	10.43 %	10.05 %
Returns			
Return on average assets	n/m	0.64 %	0.27 %
Return on average common shareholders' equity	n/m	5.74	2.06
Return on average tangible common shareholders' equity [1]	n/m	8.61	3.12

- Total assets increased $47.6B from 4Q13, driven by higher cash and securities balances, which we grew in anticipation of liquidity requirements
- Total loans and leases declined $12.0B from 4Q13 due to lower discretionary mortgage balances and seasonally lower card balances
- Record deposits of $1.1T, up $14.4B from 4Q13
- Long-term debt increased $5.1B from 4Q13, driven by increased bank issuance
- Tangible common equity ratio decreased slightly to 7.00% [1], as a result of growth in liquidity
- Tangible book value per share increased to $13.81[1]
- Returned approximately $1.4B of capital through 87MM common share repurchases during 1Q14
- Previously announced capital actions include common stock dividend increase to $0.05 per share in 2Q14 and a new $4.0B common stock repurchase program

[1] 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.
n/m = not meaningful

Regulatory Capital

Basel 3 Transition (under standardized approach) [1]			
$ in billions	1Q14	Pro-forma 4Q13 [2]	
Common equity tier 1 capital	$151.6	$153.5	
Risk-weighted assets	1,282.5	1,316.0	
Common equity tier 1 capital ratio	11.8 %	11.7 %	
Tier 1 capital ratio	12.1 %	12.1 %	
Tier 1 leverage ratio	7.6 %	7.7 %	
Basel 3 Fully Phased-in			
$ in billions	1Q14	4Q13	Required Minimum [4]
Common equity tier 1 capital [3]	$134.2	$132.3	
Risk-weighted assets (under standardized approach) [3]	1,448.1	1,462.0	
Common equity tier 1 capital ratio (under standardized approach)	9.3 %	9.1 %	8.5% by 2019
Bank Holding Company SLR [5]	> 5.0 %	> 5.0 %	5% by 2018
Bank SLR [5]	> 6.0 %	> 6.0 %	6% by 2018

Basel 3 Transition (under Standardized approach) [1]

- Common equity tier 1 capital (CET1) ratio grew to 11.8% from pro-forma 4Q13 [2]

Basel 3 Fully Phased-in [3]

- Under the fully phased-in Standardized approach, the estimated CET1 ratio improved to 9.3% from 4Q13
- Under the fully phased-in Advanced approaches, the estimated CET1 ratio decreased to 9.9% from 4Q13, largely driven by an increase in operational risk-weighted assets

Supplementary Leverage Ratio (SLR) [4, 5]

- In connection with the final U.S. rule and proposed NPR issued on April 8, 2014, on a fully phased-in basis, we estimate our bank holding company ratio is above the 5% required minimum and both primary bank subsidiaries are in excess of the 6% required minimum

[1] On January 1, 2014, the Basel 3 rules became effective, subject to transition provisions primarily related to regulatory deductions and adjustments impacting common equity tier 1 capital and Tier 1 capital. Regulatory capital ratios are preliminary until filed with the Federal Reserve on Form Y-9C.

[2] Pro-forma 4Q13 capital ratios include the estimated impact of the Basel 3 transition provisions applicable for 2014 as if in effect for 4Q13 and represent a non-GAAP financial measure.

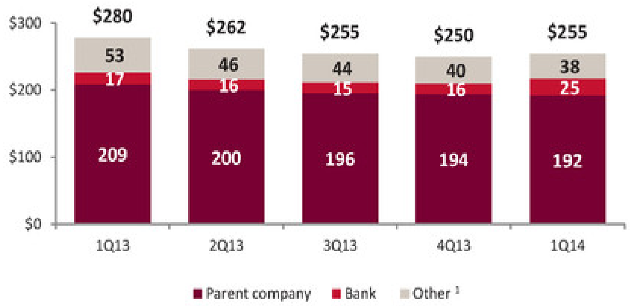
[3] Represents a non-GAAP financial measure. For important presentation information, see slide 25 and reconciliations on slide 23.

[4] The 8.5% common equity tier 1 capital ratio minimum includes the 2.5% capital conservation buffer, 0% countercyclical buffer and an estimated 1.5% SIFI buffer (based on the Financial Stability Board's "Update of group of global systemically important banks (G-SIBs)" issued on November 11, 2013). The 5.0% Bank Holding Company SLR minimum includes the 2.0% leverage buffer.

[5] Only 1Q14 includes the estimated increase to the supplementary leverage exposure as proposed by banking regulators on April 8, 2014. The 1Q14 ratio is measured using quarter-end tier 1 capital calculated under Basel 3 on a fully phased-in basis while the 4Q13 ratio uses the simple average for each month end in the quarter. For both periods, the denominator is calculated as the simple average of the sum of on-balance sheet assets and certain off-balance sheet exposures, including, among other items, derivative and securities financing transactions, at the end of each month in the quarter.

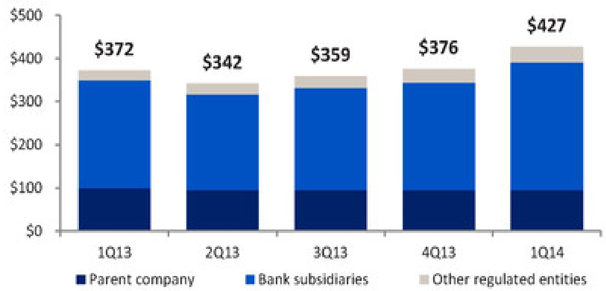
Funding and Liquidity

Long-term Debt ($B)

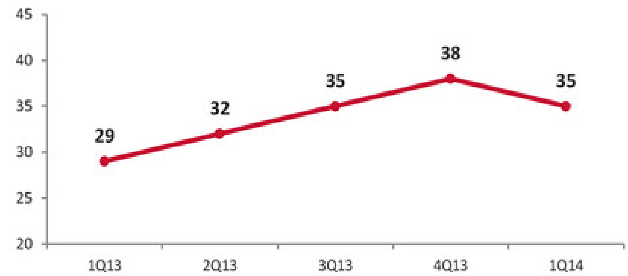


- Long-term debt increased $5.1B from 4Q13 due to increased bank debt issuance
  - Remaining contractual parent company debt maturities of $23B through the end of 2014 [3]
  - Successfully issued $7.6B of parent company long-term debt which settled in 2Q14
  - Excluding the $7.6B, parent company long-term debt issuance for the remainder of 2014 is expected to be less than maturities
- Global Excess Liquidity Sources increased $51B from 4Q13 to $427B, driven by higher deposit flows and bank debt issuance
  - Parent company liquidity remained strong at $95B with Time to Required Funding [4] at 35 months

Global Excess Liquidity Sources ($B) [2]



Time to Required Funding (months) [4]



[1] Includes consolidated variable interest entities, some of which are securitizations that consolidate into our bank entities, and other non-holding company long-term debt.

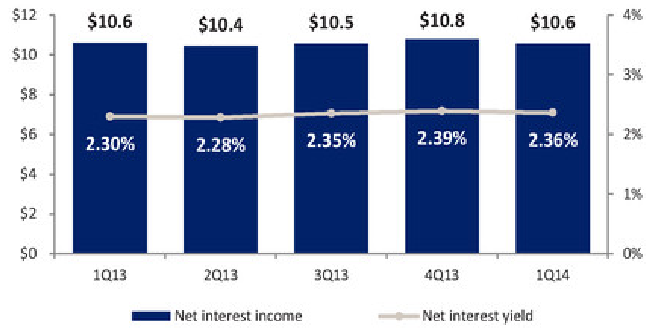
[2] Global Excess Liquidity Sources include cash and high-quality, liquid, unencumbered securities, limited to U.S. government securities, U.S. agency securities, U.S. agency MBS, and a select group of non-U.S. government and supranational securities, and are readily available to meet funding requirements as they arise. It does not include Federal Reserve Discount Window or Federal Home Loan Bank borrowing capacity. Transfers of liquidity from the bank or other regulated entities are subject to certain regulatory restrictions.

[3] Parent company debt maturities are defined as maturities of senior or subordinated debt issued by Bank of America Corporation. Remaining contractual maturities of $23B include $5B of structured note maturities.

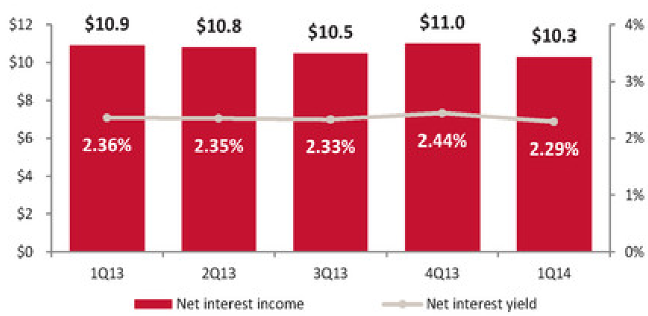
[4] Time to Required Funding (TTF) is a debt coverage measure and is expressed as the number of months unsecured holding company obligations of Bank of America Corporation can be met using only its Global Excess Liquidity Sources without issuing debt or sourcing additional liquidity. For 1Q13 through 1Q14, we have included in the amount of unsecured contractual obligations the $8.6B liability, including estimated costs, for settlements such as the previously announced BNY Mellon private-label securitization settlement. 1Q14 TTF is adjusted for the FHFA settlement. Including the $7.6B long-term debt issuance unsettled as of 1Q14, TTF would be 37 months.

Net Interest Income

NII Excluding Market-related Adjustments ($B) [1, 2]



Reported Net Interest Income (NII) ($B) [1]



- Reported NII of $10.3B, down $0.7B from 4Q13, driven by a $0.5B change in market-related adjustments and two fewer interest accrual days
- Excluding market-related adjustments, NII of $10.6B declined $0.2B from 4Q13 and the net interest yield declined 3bps to 2.36%

  Drivers of the decline included:

  – Two fewer interest accrual days

  – Lower consumer loan balances and yields

  – Less trading-related NII

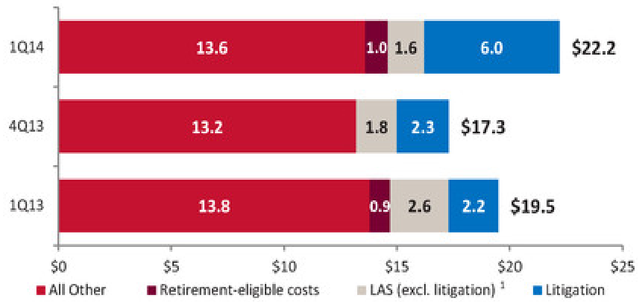
  Partially offset by improved long-term debt costs and lower deposit pricing
- Net interest yields have been adjusted to reflect the inclusion of low-yielding cash deposit balances held at central banks in earning assets
- The balance sheet continues to be asset sensitive and positioned for NII to benefit as rates move higher, particularly on the short-end of the curve

[1] FTE basis. Represents a non-GAAP financial measure. On a GAAP basis, reported NII was $10.1B, $10.8B, $10.3B, $10.5B and $10.7B for 1Q14, 4Q13, 3Q13, 2Q13 and 1Q13, respectively. For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

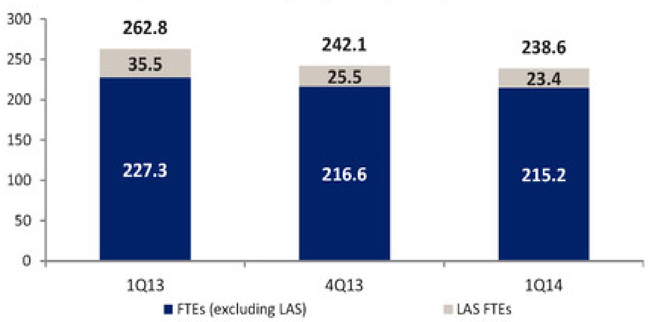
[2] NII on a FTE basis excluding market-related adjustments represents a non-GAAP financial measure. Market-related adjustments of premium amortization expense and hedge ineffectiveness were ($0.3)B, $0.2B, $0.0B, $0.4B and $0.3B for 1Q14, 4Q13, 3Q13, 2Q13 and 1Q13, respectively.

Expense Highlights

Noninterest Expense ($B)



Full-time Equivalent Employees (000's)

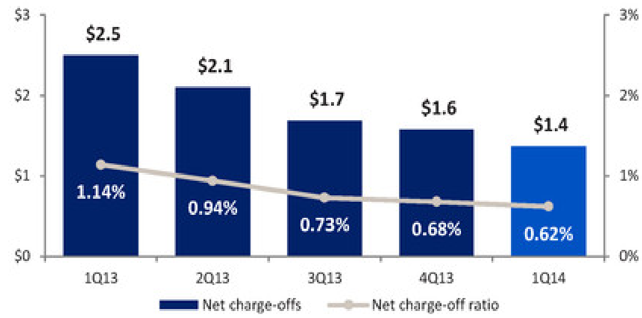


- Total noninterest expense of $22.2B in 1Q14 increased from both 4Q13 and 1Q13 due to increased litigation expense
- Litigation expense of $6.0B in 1Q14 included:
  - $3.6B associated with the previously announced FHFA settlement
  - $2.4B net increase in reserves primarily for previously disclosed legacy mortgage-related matters
- 1Q14 and 1Q13 expense includes annual retirement-eligible incentive compensation costs
- Excluding litigation and retirement-eligible incentive compensation costs [2], noninterest expense declined $1.2B from 1Q13, as LAS expense of $1.6B declined $1.0B from 1Q13
- All other expense of $13.6B in 1Q14 decreased $0.2B compared to 1Q13, but increased from 4Q13 due to seasonally higher incentive accruals aligned with sales and trading results
- Expense program targets remain unchanged
  - Quarterly LAS expense, excluding litigation [2], expected to decline to $1.1B by 4Q14
  - Quarterly New BAC cost savings of $2.0B expected to be achieved by mid-2015

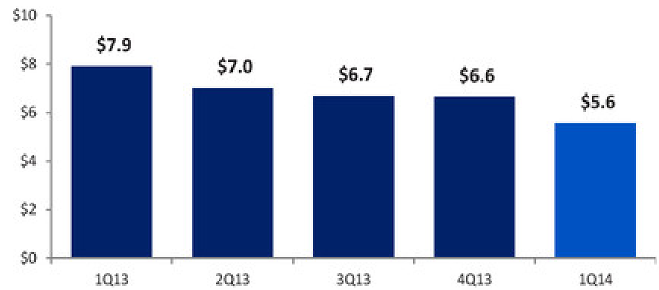
[1] Represents a non-GAAP financial measure. LAS noninterest expense was $7.4B, $3.0B and $4.6B in 1Q14, 4Q13 and 1Q13, respectively. LAS mortgage-related litigation expense was $5.8B, $1.2B and $2.0B in 1Q14, 4Q13 and 1Q13, respectively.
[2] Represents a non-GAAP financial measure.

Asset Quality Trends Continued to Improve

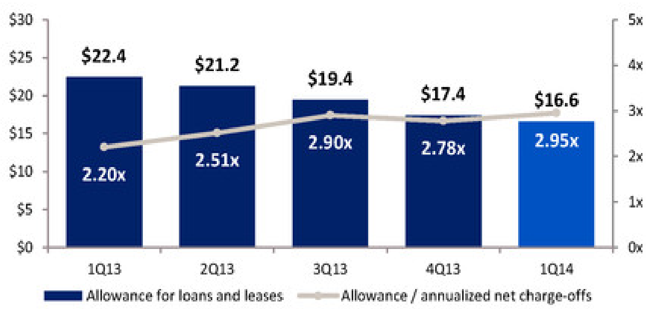
Net Charge-offs ($B) [1, 2]



Consumer 30+ Days Performing Past Due ($B) [3]



Allowance for Loans and Leases ($B) [2, 4]



Provision for Credit Losses ($B)

[1] Net charge-offs exclude write-offs of PCI loans of $391MM, $741MM, $443MM, $313MM and $839MM for 1Q14, 4Q13, 3Q13, 2Q13 and 1Q13, respectively. Including the write-offs of PCI loans, total annualized net charge-offs and PCI write-offs as a percentage of total average loans and leases outstanding were 0.79%, 1.00%, 0.92%, 1.07% and 1.52% for 1Q14, 4Q13, 3Q13, 2Q13 and 1Q13, respectively.

[2] 4Q13 includes $144MM of charge-offs associated with a clarification of regulatory guidance on the accounting for TDRs in the home loans portfolio. Excluding this impact, NCOs were $1.4B, NCO ratio was 62bps and the allowance/annualized NCOs ratio was 3.08x.

[3] Excludes FHA-insured loans and other loans individually insured under long-term standby agreements.

[4] The allowance/annualized net charge-offs and PCI write-offs was 2.30x, 1.89x, 2.30x, 2.18x and 1.65x, and the allowance (excluding PCI loans)/annualized net charge-offs was 2.58x, 2.38x, 2.42x, 2.04x and 1.76x, which excludes valuation allowance on PCI loans of $2.1B, $2.5B, $3.2B, $3.9B and $4.5B for 1Q14, 4Q13, 3Q13, 2Q13 and 1Q13, respectively.

Consumer & Business Banking (CBB)

$ in millions	1Q14	Inc/(Dec) 4Q13	1Q13
Net interest income [1]	$4,951	$3	($62)
Noninterest income	2,487	(63)	88
Total revenue, net of interest expense [1]	7,438	(60)	26
Provision for credit losses	812	385	(140)
Noninterest expense	3,975	(76)	(180)
Income tax expense [1]	993	(65)	136
Net income	$1,658	($304)	$210

Key Indicators ($ in billions)	1Q14	4Q13	1Q13
Average deposits	$534.6	$528.8	$502.5
Rate paid on deposits	0.07 %	0.08 %	0.13 %
Average loans and leases	$162.0	$163.2	$165.8
Client brokerage assets	100.2	96.0	82.6
Debit card purchase volumes	65.9	68.0	64.6
Mobile banking customers (MM)	15.0	14.4	12.6
Number of banking centers	5,095	5,151	5,389
Return on average allocated capital [2]	22.8 %	26.0 %	19.6 %
Allocated capital [2]	$29.5	$30.0	$30.0

Total U.S. consumer credit card [3] ($ in billions)	1Q14	4Q13	1Q13
Average outstandings	$89.5	$90.1	$91.7
Credit card purchase volumes	48.9	54.5	46.6
New card accounts (MM)	1.03	1.00	0.91
Net charge-off ratio	3.25 %	3.19 %	4.19 %
Risk-adjusted margin	9.49	9.11	8.51

- Net income increased 15% from 1Q13 to $1.7B, primarily driven by lower noninterest expense and lower provision for credit losses
- Noninterest income increased $88MM from 1Q13 due primarily to a portfolio divestiture gain and higher service charges
- Provision for credit losses declined $140MM from 1Q13 due to improving credit quality
  - Net charge-offs improved $360MM while reserve releases declined $220MM
- Customer activity highlights:
  - No. 1 U.S. retail deposit market share [4]
    - Average organic deposit growth of $8B from 4Q13 and $23B from 1Q13
  - Client brokerage assets increased to over $100B in 1Q14, driven by account flows and improved market valuation
  - Mobile banking users reached 15.0MM, up 4% from 4Q13 and 19% from 1Q13
  - Banking centers reduced to 5,095, down 1% from 4Q13 and 5% from 1Q13
  - Issued over 1MM new total U.S. consumer credit cards in 1Q14
    - Total U.S. consumer credit card [3] balances decreased from 4Q13 due to seasonality

[1] FTE basis.
[2] Represents a non-GAAP financial measure. For important presentation information, see slide 25, and for reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.
[3] Total U.S. consumer credit card includes portfolios in CBB and GWIM. In both 1Q14 and 4Q13, $3.3B of the U.S. consumer credit card portfolio was included in GWIM with the remaining in CBB.
[4] Source: SNL branch data. U.S. deposit market share (retail domestic deposits) based on June 2013 FDIC deposit data, adjusted to remove commercial balances.

Consumer Real Estate Services (CRES) [1]

		Inc/(Dec)	
$ in millions	1Q14	4Q13	1Q13
Net interest income [2]	$701	($15)	($42)
Noninterest income	491	(505)	(1,078)
Total revenue, net of interest expense [2]	1,192	(520)	(1,120)
Provision for credit losses	25	499	(310)
Noninterest expense, excluding litigation [3]	2,290	(303)	(1,081)
Litigation expense	5,839	4,644	3,805
Income tax expense (benefit) [2]	(1,935)	(1,391)	(663)
Net loss	($5,027)	($3,969)	($2,871)

Key Indicators ($ in billions)	1Q14	4Q13	1Q13
Average loans and leases	$88.9	$89.7	$93.0
Total home loan originations [4]:			
First mortgage	8.9	11.6	23.9
Home equity	2.0	1.9	1.1
Core production revenue [5]	0.3	0.4	0.8
Servicing income	0.4	0.6	0.9
First lien servicing portfolio (# loans in MM)	4.2	4.4	6.4
MSR, end of period (EOP)	4.6	5.0	5.8
Capitalized MSR (bps)	87	92	61
Serviced for investors (EOP, in trillions)	0.5	0.6	0.9
LAS expense (excluding litigation) [3]	1.6	1.8	2.6
60+ days delinquent first lien loans (000's)	277	325	667
LAS employees (000's) [6]	26.2	28.8	42.6

- 1Q14 net loss of $5.0B increased $4.0B from 4Q13, primarily driven by increased litigation expense
- Total first-lien retail mortgage originations [4] were $8.9B, down 24% from 4Q13
  - Origination pipeline at the end of 1Q14 was up 23% vs. 4Q13
- Core production revenue declined $131MM from 4Q13
- Representations and warranties provision of $178MM in 1Q14, up from $70MM in 4Q13, primarily as a result of the FHFA settlement
- Servicing income declined $205MM from 4Q13 due to the continued decline in the size of the servicing portfolio combined with less favorable MSR net hedge results
- Provision for credit losses increased from 4Q13 due to slowing pace of credit quality improvement
  - $528MM lower reserve release in 1Q14 vs. 4Q13
- LAS expense, excluding litigation [3], declined to $1.6B from 4Q13
  - 60+ days delinquent loans serviced dropped by 48K, or 15%, to 277K in 1Q14
- Total staffing declined 11% from 4Q13, due primarily to continued reductions in LAS, as well as actions taken in sales and fulfillment as refinance demand slowed

[1] CRES includes Home Loans and Legacy Assets & Servicing.
[2] FTE basis.
[3] Represents a non-GAAP financial measure. CRES noninterest expense was $8.1B, $3.8B and $5.4B in 1Q14, 4Q13 and 1Q13, respectively. CRES litigation expense was $5.8B, $1.2B and $2.0B for 1Q14, 4Q13 and 1Q13, respectively. LAS noninterest expense was $7.4B, $3.0B and $4.6B in 1Q14, 4Q13 and 1Q13, respectively. LAS litigation expense was $5.8B, $1.2B and $2.0B for 1Q14, 4Q13 and 1Q13, respectively.
[4] Home loan originations include loan production in CRES with the remaining first mortgage and home equity loan production primarily in GWIM.
[5] Core production revenue excludes representations and warranties provision.
[6] Includes other FTEs supporting LAS (contractors and offshore).

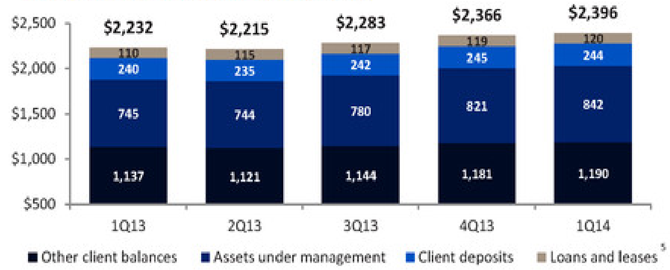
Global Wealth & Investment Management (GWIM)

$ in millions	1Q14	Inc/(Dec) 4Q13	1Q13
Net interest income [1]	$1,485	$-	($111)
Noninterest income	3,062	68	237
Total revenue, net of interest expense [1]	4,547	68	126
Provision for credit losses	23	(3)	1
Noninterest expense	3,359	96	107
Income tax expense [1]	436	23	10
Net income	$729	($48)	$8

Key Indicators ($ in billions)	1Q14	4Q13	1Q13
Long-term AUM flows	$17.4	$9.4	$20.4
Liquidity AUM flows	(2.4)	6.5	(2.2)
Financial Advisors (in thousands) [2]	15.3	15.3	16.1
Financial Advisor Productivity ($ in MM) [3]	$1.06	$1.04	$0.97
Wealth Advisors (in thousands) [2]	16.5	16.5	17.3
Pre-tax margin	25.6 %	26.6 %	25.9 %
Return on average allocated capital [4]	24.7	31.0	29.4
Allocated capital [4]	$12.0	$10.0	$10.0

- Solid first quarter results included record revenue of $4.5B
- Net income was $0.7B and pre-tax margin was 25.6%
- Record asset management fees drove noninterest income higher, despite lower transactional activity
- Noninterest expense increased from both comparative periods reflecting higher revenue-related incentive compensation, increased volume-related costs and certain investments in technology
- Client balances of $2.4T set another record, driven by improved market valuation and net inflows
  - Long-term AUM flows of $17.4B, positive for the 19th consecutive quarter and the 2nd highest quarter on record
  - Record period-end loans of $120B, up 9% from 1Q13
  - Period-end deposits of $244B, up 2% from 1Q13

Total Client Balances ($B, EOP)



[1] FTE basis.
[2] Includes Financial Advisors in CBB of 1,598, 1,545 and 1,591 at 1Q14, 4Q13 and 1Q13, respectively.
[3] Financial Advisor Productivity is defined as annualized Merrill Lynch Global Wealth Management total revenue divided by the total number of Financial Advisors (excluding Financial Advisors in CBB). Total revenue excludes corporate allocation of net interest income related to certain ALM activities.
[4] Represents a non-GAAP financial measure. For important presentation information, see slide 25, and for reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.
[5] Includes margin receivables which are classified in customer and other receivables on the Consolidated Balance Sheet.

Global Banking

$ in millions	1Q14	Inc/(Dec) 4Q13	1Q13
Net interest income [1]	$2,301	$-	$142
Noninterest income	1,968	(34)	97
Total revenue, net of interest expense [1]	4,269	(34)	239
Provision for credit losses	265	(176)	116
Noninterest expense	2,028	102	186
Income tax expense [1]	740	70	(18)
Net income	$1,236	($30)	($45)

Key Indicators ($ in billions)	1Q14	4Q13	1Q13
Average loans and leases	$271.5	$268.8	$244.1
Average deposits	256.3	259.1	221.3
Business Lending revenue	1.9	1.8	1.8
Treasury Services revenue	1.5	1.5	1.4
Return on average allocated capital [2]	16.2 %	21.8 %	22.6 %
Allocated capital [2]	$31.0	$23.0	$23.0
Net charge-off ratio	(0.03) %	0.01 %	0.12 %
Reservable criticized	$9.5	$9.4	$10.3
Nonperforming assets	0.7	0.6	1.6

Corporation-wide IB Fees ($ in millions)	1Q14	4Q13	1Q13
Advisory	$286	$356	$257
Debt	1,025	986	1,022
Equity	313	461	323
Gross IB fees (incl. self-led)	1,624	1,803	1,602
Self-led	(82)	(65)	(67)
Net IB fees (excl. self-led)	$1,542	$1,738	$1,535

- Net income of $1.2B
- Revenue of $4.3B increased 6% vs. 1Q13, primarily due to higher NII from solid loan growth
- Maintained leadership position with $1.5B in corporation-wide IB fees (excluding self-led)
  - Record Investment Grade underwriting fees
- Provision for credit losses increased from 1Q13 driven by increased reserves
- Noninterest expense increased $186MM from 1Q13 due to technology investments in Global Treasury Services and lending platforms, additional client-facing personnel and higher litigation expense
- Average loans and leases increased $27.4B from 1Q13 due to growth in Commercial & Industrial, Commercial Real Estate and Leasing
- Average deposits increased 16% vs. 1Q13 benefitting from increased customer liquidity
- Return on average allocated capital of 16.2% in 1Q14 reflects earnings stability and 35% increase in allocated capital

[1] FTE basis.
[2] Represents a non-GAAP financial measure. For important presentation information, see slide 25, and for reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

Global Markets

$ in millions	1Q14	Inc/(Dec) 4Q13	1Q13
Net interest income [1]	$1,000	($143)	($110)
Noninterest income (excl. net DVA) [2]	3,903	1,219	88
Total revenue (excl. net DVA) [2,3]	4,903	1,076	(22)
Net DVA	112	729	257
Total revenue, net of interest expense [1]	5,015	1,805	235
Provision for credit losses	19	(85)	14
Noninterest expense	3,078	(202)	4
Income tax expense [1]	608	739	19
Net income	$1,310	$1,353	$198
Net income (excl. net DVA) [2]	$1,240	$894	$37

Key Indicators ($ in billions)	1Q14	4Q13	1Q13
Average trading-related assets	$437.1	$438.9	$504.3
Average loans and leases	63.7	66.5	52.7
IB fees	0.7	0.8	0.7
Sales and trading revenue	4.2	2.4	4.0
Sales and trading revenue (excl. net DVA) [2]	4.1	3.0	4.2
FICC (excl. net DVA) [4]	3.0	2.1	3.0
Equities (excl. net DVA) [4]	1.2	0.9	1.1
Average VaR ($ in MM) [5]	71	73	79
Return on average allocated capital [6]	15.7 %	n/m	15.1 %
Excluding net DVA [2]	14.8	4.6 %	16.3
Allocated capital [6]	$34.0	$30.0	$30.0

- Net income of $1.3B improved versus both comparative periods
  - Excluding net DVA [2], net income of $1.2B, up modestly from 1Q13 and $894MM higher vs. 4Q13
- Excluding net DVA [2,4], sales and trading revenue of $4.1B decreased $47MM, or 1%, from 1Q13 and increased $1.1B or 37% vs. 4Q13
  - FICC revenue decreased $51MM, or 2%, vs. 1Q13, driven by weaker results in Rates and Currencies due to declines in market volumes and volatility; revenue increased $870MM vs. 4Q13 from seasonally stronger results
    - Adjusting for the 1Q13 impact of a monoline receivable write-down, revenue declined 15% vs. 1Q13
  - Equities revenue was flat compared to 1Q13; revenue increased 28% vs. 4Q13 on seasonally higher client activity
- Noninterest expense declined $202MM from 4Q13 and was flat to 1Q13; excluding litigation expense of $655MM in 4Q13, expenses increased $453MM due to seasonally higher incentive accruals aligned to sales and trading results

[1] FTE basis.

[2] Represents a non-GAAP financial measure. During 1Q14, the management of structured liabilities and the associated DVA were moved into Global Markets from All Other to better align the performance risk of these instruments. As such, net DVA represents the combined total of net DVA on derivatives and structured liabilities. Prior periods have been reclassified to conform to current period presentation. Net DVA results were gains (losses) of $112MM, ($617)MM and ($145)MM for 1Q14, 4Q13 and 1Q13, respectively.

[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] For this presentation, sales and trading revenue excludes net DVA gains (losses), which represents a non-GAAP financial measure. Net DVA included in FICC revenue were gains (losses) of $80MM, ($535)MM and ($149)MM for 1Q14, 4Q13 and 1Q13, respectively. Net DVA included in equities revenue were gains (losses) of $32MM, ($82)MM and $4MM for 1Q14, 4Q13 and 1Q13, respectively.

[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. Using a 95% confidence level, average VaR was $37MM, $39MM and $44MM for 1Q14, 4Q13 and 1Q13, respectively.

[6] Represents a non-GAAP financial measure. For important presentation information, see slide 25, and for reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

n/m = not meaningful

All Other [1]

$ in millions	1Q14	Inc/(Dec) 4Q13	Inc/(Dec) 1Q13
Net interest income [2]	($152)	($558)	($406)
Noninterest income	458	365	259
Total revenue, net of interest expense [2]	306	(193)	(147)
Provision for credit losses	(135)	53	(385)
Noninterest expense	1,669	670	(103)
Income tax expense (benefit) [2]	(1,046)	(199)	(400)
Net loss	($182)	($717)	$741

Key Indicators ($ in billions)	1Q14	4Q13	1Q13
Average loans and leases	$217.4	$226.0	$244.6
Average deposits	34.2	34.0	35.6
Book value of Global Principal Investments	1.3	1.6	2.8
Total BAC equity investment exposure	12.0	12.4	15.0

- Net loss of $182MM as results declined from 4Q13, driven by annual retirement-eligible incentive compensation costs and negative quarterly impact of market-related NII adjustments, partially offset by higher equity investment gains in the quarter
- Revenue was impacted by the following selected items:

$ in millions	1Q14	4Q13	1Q13
Equity investment income	$674	$393	$520
Gains on sales of debt securities	357	363	67
U.K. payment protection insurance provision [3]	(141)	(163)	-

- 1Q14 provision benefit relatively flat to 4Q13 and improved $385MM from 1Q13
  - Reserve releases of $341MM, $482MM and $235MM in 1Q14, 4Q13 and 1Q13, respectively
- Noninterest expense increased from 4Q13, driven by annual retirement-eligible incentive compensation costs, partially offset by lower litigation expense

[1] All Other consists of ALM activities, equity investments, the international consumer card business, liquidating businesses, residual expense allocations and other. ALM activities encompass the whole-loan residential mortgage portfolio and investment securities, interest rate and foreign currency risk management activities including the residual net interest income allocation, the impact of certain allocation methodologies and accounting hedge ineffectiveness. The results of certain ALM activities are allocated to our business segments. Equity investments include Global Principal Investments and certain other investments. Additionally, All Other includes certain residential mortgage loans that are managed by LAS. During 1Q14, the management of structured liabilities and the associated DVA (previously referred to as fair value adjustments on structured liabilities) were moved into Global Markets from All Other to better align the performance risk of these instruments. Prior periods have been reclassified to conform to current period presentation.

[2] FTE basis.

[3] In the U.K., we previously sold payment protection insurance through our international card services business to credit card and consumer loan customers.

Appendix

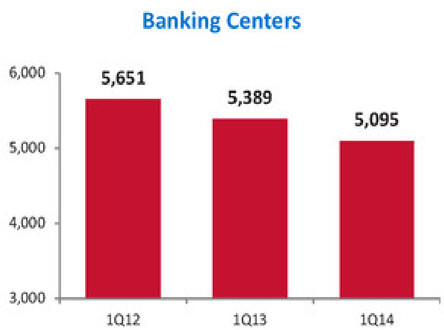
Results by Business Segment

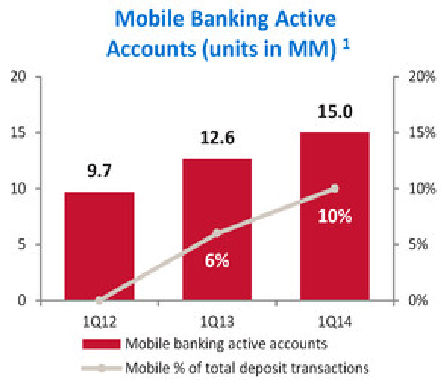
$ in millions	1Q14						
	Total Corporation	CBB	CRES	GWIM	Global Banking	Global Markets	All Other
Net interest income [1,2]	**$10,286**	$4,951	$701	$1,485	$2,301	$1,000	($152)
Card income	**1,393**	1,162	-	53	83	9	86
Service charges	**1,826**	1,045	-	20	687	73	1
Investment and brokerage services	**3,269**	61	-	2,604	25	561	18
Investment banking income (loss)	**1,542**	1	-	66	822	736	(83)
Equity investment income	**784**	24	-	2	55	29	674
Trading account profits	**2,467**	-	2	47	44	2,367	7
Mortgage banking income (loss)	**412**	-	469	-	-	1	(58)
Gains on sales of debt securities	**377**	-	10	-	-	10	357
All other income (loss)	**411**	194	10	270	252	229	(544)
Total noninterest income	**12,481**	2,487	491	3,062	1,968	4,015	458
Total revenue, net of interest expense [1,2]	**22,767**	7,438	1,192	4,547	4,269	5,015	306
Total noninterest expense	**22,238**	3,975	8,129	3,359	2,028	3,078	1,669
Pre-tax, pre-provision earnings (loss) [1]	**529**	3,463	(6,937)	1,188	2,241	1,937	(1,363)
Provision for credit losses	**1,009**	812	25	23	265	19	(135)
Income (loss) before income taxes	**(480)**	2,651	(6,962)	1,165	1,976	1,918	(1,228)
Income tax expense (benefit) [1,2]	**(204)**	993	(1,935)	436	740	608	(1,046)
Net income (loss)	**($276)**	$1,658	($5,027)	$729	$1,236	$1,310	($182)

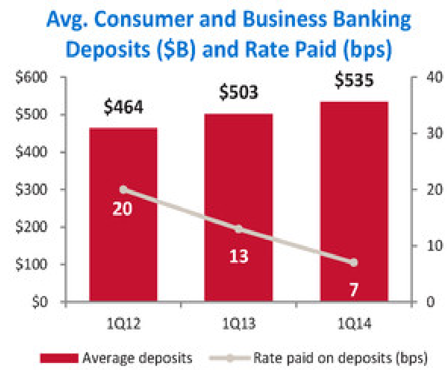
[1] FTE basis. FTE basis for the Total Corporation and pre-tax, pre-provision earnings are non-GAAP financial measures.
[2] For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

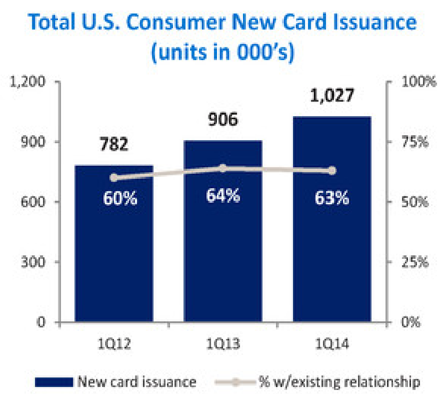
Business Metrics Reflect Progress

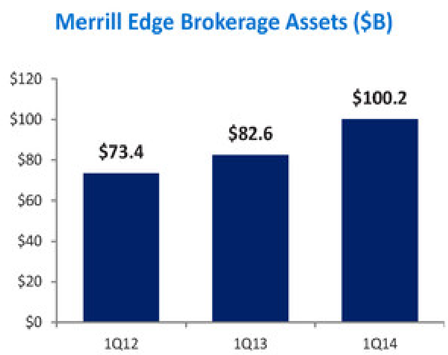
Consumer Metrics

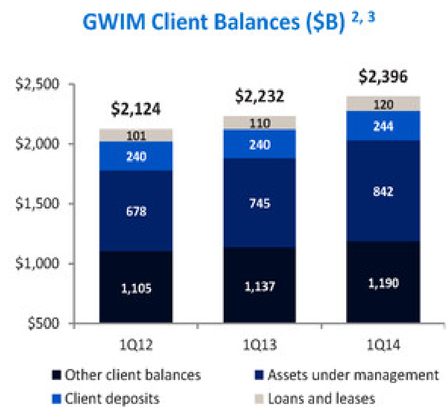










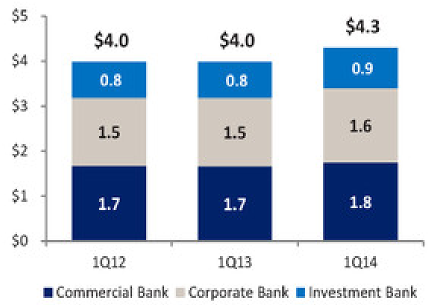


[1] Mobile check deposits capability launched in mid-2012.
[2] 1Q12 client balances include $18.6B end of period deposits that were migrated to Consumer and Business Banking, primarily in 1Q13.
[3] Loans and leases include margin receivables which are classified in customer and other receivables on the Consolidated Balance Sheet.

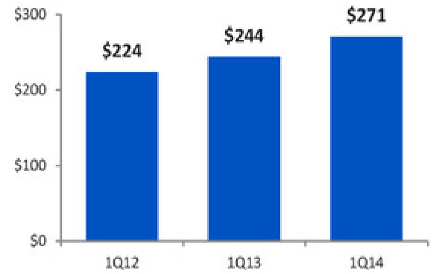
Business Metrics Reflect Progress

Banking and Markets Metrics

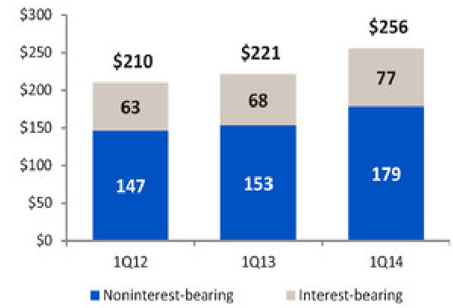
Global Banking Revenue ($B) [1]



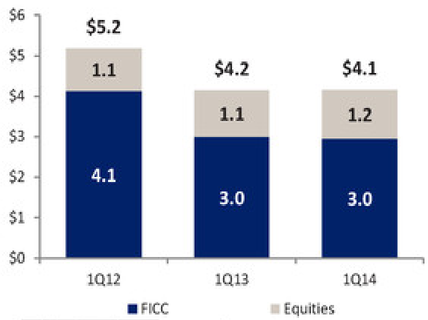
Avg. Global Banking Loans ($B)



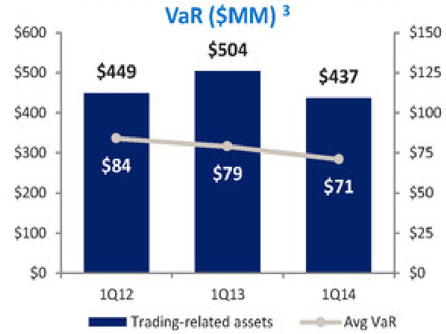
Avg. Global Banking Deposits ($B)



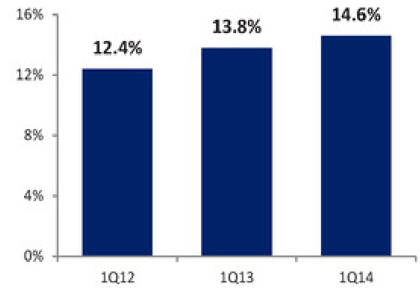
Sales & Trading Revenue (excl. DVA) ($B) [2]



Avg. Trading-related Assets ($B) and VaR ($MM) [3]



Market Share in U.S. Cash Equities [4]



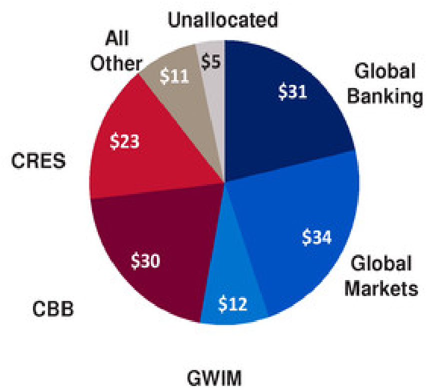
[1] FTE basis. Represents a non-GAAP financial measure.

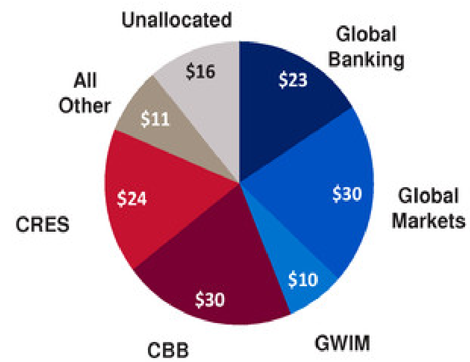
[2] Represents a non-GAAP financial measure. During 1Q14, the management of structured liabilities and the associated DVA were moved into Global Markets from All Other to better align the performance risk of these instruments. As such, net DVA represents the combined total of net DVA on derivatives and structured liabilities. Prior periods have been reclassified to conform to current period presentation. Net DVA results were gains (losses) of $112MM, ($145)MM and ($4.7)B 1Q14, 1Q13 and 1Q12, respectively. Amounts may not total due to rounding.

[3] VaR model uses historical simulation approach based on three years of historical data and an expected shortfall methodology equivalent to a 99% confidence level.

[4] Source: Bloomberg and based on share of S&P 500.

Line of Business Allocated Capital





- The capital allocated to the Corporation's business segments is referred to as allocated capital, a non-GAAP financial measure, and is subject to change over time
- Capital allocations consider the effect of regulatory capital requirements in addition to internal risk-based capital models. The Corporation's internal risk-based capital models use a risk-adjusted methodology incorporating each segment's credit, market, interest rate, business and operational risk components
- Allocated capital is reviewed periodically and refinements are made based on multiple considerations that include, but are not limited to, business segment exposures and risk profile, regulatory constraints and strategic plans. Effective January 1, 2014, on a prospective basis, the Corporation adjusted the amount of capital being allocated to the business segments

[1] 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.
[2] Allocations are subject to change over time, but the Corporation used 12/31/13 as a base for 1Q14 allocated capital when tangible common shareholders' equity was $146B while the previous 2013 allocated capital utilized 12/31/12 tangible common shareholders' equity of $144B.

Settlement with Financial Guaranty Insurance Co. (FGIC) and Certain Securitization Trusts

- On April 11, 2014, BAC reached a settlement with Financial Guaranty Insurance Co. (FGIC), as well as separate settlements with the Trustee for certain second-lien residential mortgage-backed securities (RMBS) securitization trusts. The agreements resolve all outstanding litigation between FGIC and BAC, as well as outstanding and potential claims by FGIC and the Trustee related to alleged representations and warranties breaches and other claims involving trusts for which FGIC provided financial guarantee insurance
- Under the terms of the agreements, BAC agreed to make total cash payments of up to approximately $950MM, of which $584MM was paid to FGIC, with the remainder paid in connection with the trust settlements
- Seven of the nine trust settlements have been completed, and the remaining two trust settlements are subject to additional investor approvals in a process that is expected to be completed within 45 days. In addition to the $584MM paid to FGIC, BAC has made payments totaling approximately $300MM under the seven completed trust settlements and will pay up to an additional approximately $50MM if the remaining two trust settlements are completed
- The costs of the FGIC and trust settlements are covered by previously established reserves

Representations and Warranties Exposure [1]

New Claim Trends (UPB)

$ in millions	1Q13	2Q13	3Q13	4Q13	1Q14	Mix [2]
Pre 2005	$26	$30	$48	$42	$96	3 %
2005	217	37	207	278	74	8
2006	720	430	826	1,614	973	49
2007	703	561	303	1,826	50	35
2008	43	39	112	30	11	2
Post 2008	127	74	60	38	48	3
New Claims	$1,836	$1,171	$1,556	$3,828	$1,252	
% GSEs	*23 %*	*40 %*	*32 %*	*10 %*	*12 %*	
Rescinded claims	$392	$409	$412	$442	$162	
Approved repurchases	303	351	269	299	177	

1Q14 and 4Q13 include new claims of $0.9B and $2.7B which were submitted without individual loan file reviews

Outstanding Claims by Counterparty (UPB)

$ in millions	1Q13	2Q13	3Q13	4Q13	1Q14
GSEs	$1,100	$1,035	$998	$170	$124
Private	13,387	13,826	14,649	17,953	18,604
Monolines	2,481	1,535	1,533	1,532	1,536
Total	$16,968	$16,396	$17,180	$19,655	$20,264

1Q14 includes outstanding claims of $5.1B submitted without individual loan file reviews

Reserves Established (Balances Shown for 2004-2008 Originations) ($B)

Counterparty	Original Balance	Outstanding Balance	Have Paid	Reserves Established [3, 4]	Commentary [3, 5]
GSE - Whole loans	$1,118	$229			FHLMC and FNMA Agreements
Second-lien monoline	81	10			Completed agreements with Assured, Syncora and MBIA Subsequent to 3/31/14, completed agreement with FGIC
Whole loans sold	55	10			Reserves established
Private label (CFC issued)	409	106			BNY Mellon settlement received court approval and pending appeal
Private label (non CFC bank issued)	244	44			Reserves established; Included in RPL
Private label (3rd party issued)	176	44			Reserves established; Included in RPL
	$2,083	$443	$22.8	$13.4	

[1] Exposures identified above relate only to repurchase claims associated with purported representations and warranties breaches. They do not include any exposures associated with related litigation matters; separate foreclosure costs and related costs and assessments; or 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. If adverse to us, the aforementioned items could have a material adverse effect on our financial results in future periods.

[2] Mix for new claim trends is calculated based on last four quarters.

[3] 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, consumer and counterparty behavior, and a variety of judgmental factors.

[4] Does not include litigation reserves established. In addition, the company currently estimates the RPL could be up to $4B over accruals at March 31, 2014, unchanged from December 31, 2013. Following the FHLMC and FNMA settlements, the remaining RPL covers principally non-GSE exposures.

[5] Refer to pages 54-57 of the Corporation's 2013 Annual Report on Form 10-K on file with the SEC for additional disclosures.

Home Loans Asset Quality Key Indicators

$ in millions	Residential Mortgage [1]				Home Equity [1]			
	1Q14		4Q13		1Q14		4Q13	
	As Reported	Excluding Purchased Credit-impaired and Fully-insured Loans	As Reported	Excluding Purchased Credit-impaired and Fully-insured Loans	As Reported	Excluding Purchased Credit-impaired Loans	As Reported	Excluding Purchased Credit-impaired Loans
Loans end of period	$242,977	$141,428	$248,066	$142,147	$91,476	$85,141	$93,672	$87,079
Loans average	245,562	143,336	251,841	144,859	92,592	86,160	95,244	88,403
Net charge-offs [2, 3]	$127	$127	$209	$209	$302	$302	$331	$331
% of average loans [3]	0.21 %	0.36 %	0.33 %	0.57 %	1.32 %	1.42 %	1.38 %	1.49 %
Allowance for loan losses	$3,502	$2,337	$4,084	$2,638	$4,054	$3,117	$4,434	$3,387
% of loans	1.44 %	1.65 %	1.65 %	1.86 %	4.43 %	3.66 %	4.73 %	3.89 %
Average refreshed (C)LTV [4]		66		68		70		72
90%+ refreshed (C)LTV [4]		15 %		17 %		26 %		28 %
Average refreshed FICO		729		727		746		746
% below 620 FICO		11 %		11 %		7 %		8 %

[1] Excludes FVO loans.
[2] Excludes write-offs of PCI loans of $281MM and $437MM related to residential mortgage and $110MM and $304MM related to home equity for 1Q14 and 4Q13. Net charge-off ratios including the PCI write-offs for residential mortgage were 0.67% and 1.02%, and for home equity were 1.81% and 2.64% for 1Q14 and 4Q13.
[3] 4Q13 includes the impact of a clarification of regulatory guidance on accounting for TDRs of $56 million for residential mortgage loans and $88 million for home equity loans. Excluding this impact, 4Q13 net charge-off ratios for residential mortgage were 0.24% and 0.42% including and excluding the PCI and fully-insured portfolios. 4Q13 home equity net charge-off ratios were 1.01% and 1.09% including and excluding the PCI portfolio.
[4] Loan-to-value (LTV) calculations apply to the residential mortgage portfolio. Combined loan-to-value (CLTV) calculations apply to the home equity portfolio.

Regulatory Capital Reconciliation [1, 2]

$ in millions Regulatory Capital – Basel 1 to Basel 3 (fully phased-in)	December 31 2013
Basel 1 Tier 1 capital	$161,456
Deduction of qualifying preferred stock and trust preferred securities	(16,221)
Basel 1 Tier 1 common capital	145,235
Deduction of defined benefit pension assets	(829)
DTA and other threshold deductions (DTA temporary differences, MSRs and significant investments)	(4,803)
Net unrealized losses in accumulated OCI on AFS debt and certain marketable equity securities, and employee benefit plans	(5,668)
Other deductions, net	(1,620)
Basel 3 (fully phased-in) Tier 1 common capital	$132,315

Regulatory Capital – Basel 3 transition to fully phased-in	March 31 2014
Common equity tier 1 capital (transition)	$151,642
Adjustments and deductions recognized in Tier 1 capital during transition	(9,284)
Other adjustments and deductions phased in during transition	(8,197)
Common equity tier 1 capital (fully phased-in)	$134,161

Risk-weighted Assets – As reported to Basel 3 (fully phased-in)	March 31 2014	December 31 2013
As reported risk-weighted assets	$1,282,492	$1,297,534
Change in risk-weighted assets from reported to fully phased-in	165,596	164,449
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	1,448,088	1,461,983
Change in risk-weighted assets for advanced models	(86,201)	(132,939)
Basel 3 Advanced approaches risk-weighted assets (fully phased-in)	$1,361,887	$ 1,329,044

Regulatory Capital Ratios		
Basel 1 Tier 1 common	n/a	11.2 %
Basel 3 Standardized approach common equity tier 1 (transition)	11.8 %	n/a
Basel 3 Standardized approach common equity tier 1 (fully phased-in)	9.3	9.1
Basel 3 Advanced approaches common equity tier 1 (fully phased-in)	9.9	10.0

[1] Regulatory capital ratios are preliminary until filed with the Federal Reserve on Form Y-9C. For important presentation information, see slide 25.
[2] On January 1, 2014, the Basel 3 rules became effective, subject to transition provisions primarily related to regulatory deductions and adjustments impacting common equity tier 1 capital and Tier 1 capital. We reported under Basel 1 (which included the Market Risk Final Rules) at December 31, 2013.
n/a = not applicable

Forward-Looking Statements

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

You should not place undue reliance on any forward-looking statement and should consider the following uncertainties and risks, as well as the risks and uncertainties more fully discussed under Item 1A. Risk Factors of Bank of America's 2013 Annual Report on Form 10-K, and in any of Bank of America's subsequent Securities and Exchange Commission filings: the Company's ability to resolve representations and warranties repurchase claims made by monolines and private-label and other investors, including as a result of any adverse court rulings, and the chance that the Company could face related servicing, securities, fraud, indemnity or other claims from one or more counterparties, including monolines or private-label and other investors; the possibility that final court approval of negotiated settlements is not obtained; the possibility that the court decision with respect to the BNY Mellon Settlement is overturned on appeal in whole or in part; potential claims, damages, penalties and fines resulting from pending or future litigation and regulatory proceedings, including proceedings instituted by the U.S. Department of Justice, state Attorneys General and other members of the RMBS Working Group of the Financial Fraud Enforcement Task Force concerning mortgage-related matters; the possibility that the European Commission will impose remedial measures in relation to its investigation of the Company's competitive practices; the possible outcome of LIBOR, other reference rate and foreign exchange inquiries and investigations; the possibility that future representations and warranties losses may occur in excess of the Company's recorded liability and estimated range of possible loss for its representations and warranties exposures; the possibility that the Company may not collect mortgage insurance claims; the possibility that future claims, damages, penalties and fines may occur in excess of the Company's recorded liability and estimated range of possible losses for litigation exposures; uncertainties about the financial stability and growth rates of non-U.S. jurisdictions, the risk that those jurisdictions may face difficulties servicing their sovereign debt, and related stresses on financial markets, currencies and trade, and the Company's exposures to such risks, including direct, indirect and operational; uncertainties related to the timing and pace of Federal Reserve tapering of quantitative easing, and the impact on global interest rates, currency exchange rates, and economic conditions in a number of countries; the possibility of future inquiries or investigations regarding pending or completed foreclosure activities; the possibility that unexpected foreclosure delays could impact the rate of decline of default-related servicing costs; uncertainty regarding timing and the potential impact of regulatory capital and liquidity requirements (including Basel 3); the negative impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act on the Company's businesses and earnings, including as a result of additional regulatory interpretation and rulemaking and the success of the Company's actions to mitigate such impacts; the potential impact of implementing and conforming to the Volcker Rule; the potential impact of future derivative regulations; adverse changes to the Company's credit ratings from the major credit rating agencies; estimates of the fair value of certain of the Company's assets and liabilities; reputational damage that may result from negative publicity, fines and penalties from regulatory violations and judicial proceedings; the Company's ability to fully realize the cost savings and other anticipated benefits from Project New BAC, including in accordance with currently anticipated timeframes; a failure in or breach of the Company's operational or security systems or infrastructure, or those of third parties with which we do business, including as a result of cyber attacks; the impact on the Company's business, financial condition and results of operations of a potential higher interest rate environment; and other similar matters.

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

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 fully phased-in Basel 3 estimates and the supplementary leverage ratio are based on its current understanding of the Standardized and Advanced approaches under the Basel 3 rules, assuming all relevant regulatory model approvals, except for the potential reduction to risk-weighted assets resulting from removal of the Comprehensive Risk Measure surcharge. These estimates will evolve over time as the Company's businesses change and as a result of further rulemaking or clarification by U.S. regulatory agencies. The Basel 3 rules require approval by banking regulators of certain models used as part of risk-weighted asset calculations. If these models are not approved, the Company's capital ratio would likely be adversely impacted, which in some cases could be significant. These estimates assist management, investors and analysts in assessing capital adequacy and comparability under Basel 3 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 for the quarter ended March 31, 2014 and other earnings-related information available through the Bank of America Investor Relations web site at: http://investor.bankofamerica.com.
- The Company allocates capital to its business segments using a methodology that considers the effect of regulatory capital requirements in addition to internal risk-based capital models. The Company's internal risk-based capital models use a risk-adjusted methodology incorporating each segment's credit, market, interest rate, business and operational risk components. Allocated capital is reviewed periodically and refinements are made based on multiple considerations that include, but are not limited to, business segment exposures and risk profile, regulatory constraints and strategic plans. As part of this process, in the first quarter of 2014, the Company adjusted the amount of capital being allocated to its business segments. This change resulted in a reduction of the unallocated capital, which is reflected in All Other, and an aggregate increase to the amount of capital being allocated to the business segments. Prior periods were not restated.

Bank of America

Bank of America Merrill Lynch U.S. Trust Bank of America Merrill Lynch

Supplemental Information
First Quarter 2014

Bank of America Corporation and Subsidiaries

Table of Contents

Bank of America Corporation and Subsidiaries

Consolidated Financial Highlights

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

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Income statement					
Net interest income	**$ 10,085**	$ 10,786	$ 10,266	$ 10,549	$ 10,664
Noninterest income	**12,481**	10,702	11,264	12,178	12,533
Total revenue, net of interest expense	**22,566**	21,488	21,530	22,727	23,197
Provision for credit losses	**1,009**	336	296	1,211	1,713
Noninterest expense	**22,238**	17,307	16,389	16,018	19,500
Income tax expense (benefit)	**(405)**	406	2,348	1,486	501
Net income (loss)	**(276)**	3,439	2,497	4,012	1,483
Preferred stock dividends	**238**	256	279	441	373
Net income (loss) applicable to common shareholders	**(514)**	3,183	2,218	3,571	1,110
Diluted earnings (loss) per common share [1]	**(0.05)**	0.29	0.20	0.32	0.10
Average diluted common shares issued and outstanding [1]	**10,560,518**	11,404,438	11,482,226	11,524,510	11,154,778
Dividends paid per common share	**$ 0.01**	$ 0.01	$ 0.01	$ 0.01	$ 0.01
Performance ratios					
Return on average assets	**n/m**	0.64%	0.47%	0.74%	0.27%
Return on average common shareholders' equity	**n/m**	5.74	4.06	6.55	2.06
Return on average tangible common shareholders' equity [2]	**n/m**	8.61	6.15	9.88	3.12
Return on average tangible shareholders' equity [2]	**n/m**	8.53	6.32	9.98	3.69
At period end					
Book value per share of common stock	**$ 20.75**	$ 20.71	$ 20.50	$ 20.18	$ 20.19
Tangible book value per share of common stock [2]	**13.81**	13.79	13.62	13.32	13.36
Market price per share of common stock:					
Closing price	**$ 17.20**	$ 15.57	$ 13.80	$ 12.86	$ 12.18
High closing price for the period	**17.92**	15.88	14.95	13.83	12.78
Low closing price for the period	**16.10**	13.69	12.83	11.44	11.03
Market capitalization	**181,117**	164,914	147,429	138,156	131,817
Number of banking centers - U.S.	**5,095**	5,151	5,243	5,328	5,389
Number of branded ATMs - U.S.	**16,214**	16,259	16,201	16,354	16,311
Full-time equivalent employees	**238,560**	242,117	247,943	257,158	262,812

(1) The diluted earnings (loss) per common share excludes the effect of any equity instruments that are antidilutive to earnings per share. The number of antidilutive equity instruments was higher in the first quarter of 2014 due to the net loss.

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Supplemental Financial Data

(Dollars in millions)

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

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Net interest income	**$ 10,286**	$ 10,999	$ 10,479	$ 10,771	$ 10,875
Total revenue, net of interest expense	**22,767**	21,701	21,743	22,949	23,408
Net interest yield[2]	**2.29%**	2.44%	2.33%	2.35%	2.36%
Efficiency ratio	**97.68**	79.75	75.38	69.80	83.31

(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 42-45.)

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

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

Bank of America Corporation and Subsidiaries

Consolidated Statement of Income

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

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Interest income					
Loans and leases	**$ 8,760**	$ 9,086	$ 9,146	$ 9,060	$ 9,178
Debt securities	**1,997**	2,447	2,205	2,548	2,549
Federal funds sold and securities borrowed or purchased under agreements to resell	**265**	304	291	319	315
Trading account assets	**1,177**	1,139	1,049	1,181	1,337
Other interest income	**736**	736	691	717	722
Total interest income	**12,935**	13,712	13,382	13,825	14,101
Interest expense					
Deposits	**291**	314	334	366	382
Short-term borrowings	**609**	682	683	809	749
Trading account liabilities	**435**	364	375	427	472
Long-term debt	**1,515**	1,566	1,724	1,674	1,834
Total interest expense	**2,850**	2,926	3,116	3,276	3,437
Net interest income	**10,085**	10,786	10,266	10,549	10,664
Noninterest income					
Card income	**1,393**	1,503	1,444	1,469	1,410
Service charges	**1,826**	1,870	1,884	1,837	1,799
Investment and brokerage services	**3,269**	3,117	2,995	3,143	3,027
Investment banking income	**1,542**	1,738	1,297	1,556	1,535
Equity investment income	**784**	474	1,184	680	563
Trading account profits	**2,467**	863	1,266	1,938	2,989
Mortgage banking income	**412**	848	585	1,178	1,263
Gains on sales of debt securities	**377**	390	356	457	68
Other income (loss)	**412**	(101)	260	(76)	(112)
Other-than-temporary impairment losses on available-for-sale debt securities:					
Total other-than-temporary impairment losses	**(1)**	—	(8)	(5)	(14)
Less: Portion of other-than-temporary impairment losses recognized in other comprehensive income	**—**	—	1	1	5
Net impairment losses recognized in earnings on available-for-sale debt securities	**(1)**	—	(7)	(4)	(9)
Total noninterest income	**12,481**	10,702	11,264	12,178	12,533
Total revenue, net of interest expense	**22,566**	21,488	21,530	22,727	23,197
Provision for credit losses	**1,009**	336	296	1,211	1,713
Noninterest expense					
Personnel	**9,749**	7,987	8,310	8,531	9,891
Occupancy	**1,115**	1,116	1,096	1,109	1,154
Equipment	**546**	526	538	532	550
Marketing	**442**	457	511	437	429
Professional fees	**558**	839	702	694	649
Amortization of intangibles	**239**	266	270	274	276
Data processing	**833**	800	779	779	812
Telecommunications	**370**	376	397	411	409
Other general operating	**8,386**	4,940	3,786	3,251	5,330
Total noninterest expense	**22,238**	17,307	16,389	16,018	19,500
Income (loss) before income taxes	**(681)**	3,845	4,845	5,498	1,984
Income tax expense (benefit)	**(405)**	406	2,348	1,486	501
Net income (loss)	**$ (276)**	$ 3,439	$ 2,497	$ 4,012	$ 1,483
Preferred stock dividends	**238**	256	279	441	373
Net income (loss) applicable to common shareholders	**$ (514)**	$ 3,183	$ 2,218	$ 3,571	$ 1,110
Per common share information					
Earnings (loss)	**$ (0.05)**	$ 0.30	$ 0.21	$ 0.33	$ 0.10
Diluted earnings (loss) [1]	**(0.05)**	0.29	0.20	0.32	0.10
Dividends paid	**0.01**	0.01	0.01	0.01	0.01
Average common shares issued and outstanding	**10,560,518**	10,633,030	10,718,918	10,775,867	10,798,975
Average diluted common shares issued and outstanding [1]	**10,560,518**	11,404,438	11,482,226	11,524,510	11,154,778

[1] The diluted earnings (loss) per common share excludes the effect of any equity instruments that are antidilutive to earnings per share. The number of antidilutive equity instruments was higher in the first quarter of 2014 due to the net loss.

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

Bank of America Corporation and Subsidiaries

Consolidated Statement of Comprehensive Income

(Dollars in millions)

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Net income (loss)	**$ (276)**	$ 3,439	$ 2,497	$ 4,012	$ 1,483
Other comprehensive income (loss), net-of-tax:					
Net change in available-for-sale debt and marketable equity securities	**1,289**	(2,396)	(631)	(4,233)	(906)
Net change in derivatives	**208**	227	180	13	172
Employee benefit plan adjustments	**49**	536	1,380	48	85
Net change in foreign currency translation adjustments	**(126)**	(1)	(43)	(49)	(42)
Other comprehensive income (loss)	**1,420**	(1,634)	886	(4,221)	(691)
Comprehensive income (loss)	**$ 1,144**	$ 1,805	$ 3,383	$ (209)	$ 792

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

Bank of America Corporation and Subsidiaries

Consolidated Balance Sheet

(Dollars in millions)

	March 31 2014	December 31 2013	March 31 2013
Assets			
Cash and due from banks	**$ 31,099**	$ 36,852	$ 33,461
Interest-bearing deposits with the Federal Reserve and non-U.S. central banks	**120,546**	94,470	67,519
Cash and cash equivalents	**151,645**	131,322	100,980
Time deposits placed and other short-term investments	**12,793**	11,540	12,740
Federal funds sold and securities borrowed or purchased under agreements to resell	**215,299**	190,328	220,623
Trading account assets	**195,949**	200,993	223,028
Derivative assets	**45,302**	47,495	52,247
Debt securities:			
Carried at fair value	**285,576**	268,795	305,132
Held-to-maturity, at cost	**55,120**	55,150	49,577
Total debt securities	**340,696**	323,945	354,709
Loans and leases	**916,217**	928,233	911,592
Allowance for loan and lease losses	**(16,618)**	(17,428)	(22,441)
Loans and leases, net of allowance	**899,599**	910,805	889,151
Premises and equipment, net	**10,351**	10,475	11,085
Mortgage servicing rights (includes **$4,765**, $5,042 and $5,776 measured at fair value)	**4,765**	5,052	5,896
Goodwill	**69,842**	69,844	69,930
Intangible assets	**5,337**	5,574	6,379
Loans held-for-sale	**12,317**	11,362	19,278
Customer and other receivables	**64,135**	59,448	70,981
Other assets	**121,821**	124,090	137,792
Total assets	**$ 2,149,851**	$ 2,102,273	$ 2,174,819

Assets of consolidated variable interest entities included in total assets above (isolated to settle the liabilities of the variable interest entities)			
Trading account assets	**$ 8,052**	$ 8,412	$ 9,113
Derivative assets	**23**	185	187
Loans and leases	**104,556**	109,118	116,236
Allowance for loan and lease losses	**(2,614)**	(2,674)	(3,310)
Loans and leases, net of allowance	**101,942**	106,444	112,926
Loans held-for-sale	**1,294**	1,384	3,229
All other assets	**3,970**	4,577	4,728
Total assets of consolidated variable interest entities	**$ 115,281**	$ 121,002	$ 130,183

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

Bank of America Corporation and Subsidiaries

Consolidated Balance Sheet (continued)

(Dollars in millions)

	March 31 2014	December 31 2013	March 31 2013
Liabilities			
Deposits in U.S. offices:			
Noninterest-bearing	**$ 375,196**	$ 373,084	$ 357,635
Interest-bearing	**676,328**	667,714	661,930
Deposits in non-U.S. offices:			
Noninterest-bearing	**9,050**	8,241	7,165
Interest-bearing	**73,076**	70,232	68,453
Total deposits	**1,133,650**	1,119,271	1,095,183
Federal funds purchased and securities loaned or sold under agreements to repurchase	**203,108**	198,106	248,149
Trading account liabilities	**89,076**	83,469	90,547
Derivative liabilities	**36,911**	37,407	47,825
Short-term borrowings	**51,409**	45,999	42,148
Accrued expenses and other liabilities (includes **$509**, $484 and $486 of reserve for unfunded lending commitments)	**149,024**	135,662	134,033
Long-term debt	**254,785**	249,674	279,641
Total liabilities	**1,917,963**	1,869,588	1,937,526
Shareholders' equity			
Preferred stock, $0.01 par value; authorized – **100,000,000** shares; issued and outstanding – **3,407,790**, 3,407,790 and 3,685,410 shares	**13,352**	13,352	18,780
Common stock and additional paid-in capital, $0.01 par value; authorized – **12,800,000,000** shares; issued and outstanding – **10,530,045,485**, 10,591,808,296 and 10,822,379,936 shares	**153,696**	155,293	158,157
Retained earnings	**71,877**	72,497	63,844
Accumulated other comprehensive income (loss)	**(7,037)**	(8,457)	(3,488)
Total shareholders' equity	**231,888**	232,685	237,293
Total liabilities and shareholders' equity	**$ 2,149,851**	$ 2,102,273	$ 2,174,819

Liabilities of consolidated variable interest entities included in total liabilities above			
Short-term borrowings	**$ 1,176**	$ 1,150	$ 2,539
Long-term debt	**18,338**	19,448	31,461
All other liabilities	**179**	253	345
Total liabilities of consolidated variable interest entities	**$ 19,693**	$ 20,851	$ 34,345

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

Bank of America Corporation and Subsidiaries

Capital Management

(Dollars in millions)

	Basel 3 Transition	Basel 1			
	March 31 2014	December 31 2013	September 30 2013	June 30 2013	March 31 2013
Risk-based capital metrics[1, 2]:					
Common equity tier 1 capital [3]	**$ 151,642**	n/a	n/a	n/a	n/a
Tier 1 common capital	**n/a**	$ 145,235	$ 142,825	$ 139,519	$ 136,119
Tier 1 capital	**155,674**	161,456	159,008	156,689	158,677
Total capital	**192,867**	200,281	198,001	196,752	201,211
Risk-weighted assets [3]	**1,282,492**	1,297,534	1,289,444	1,288,159	1,298,187
Common equity tier 1 capital ratio	**11.8%**	n/a	n/a	n/a	n/a
Tier 1 common capital ratio [4]	**n/a**	11.2%	11.1%	10.8%	10.5%
Tier 1 capital ratio	**12.1**	12.4	12.3	12.2	12.2
Total capital ratio	**15.0**	15.4	15.4	15.3	15.5
Tier 1 leverage ratio	**7.6**	7.9	7.8	7.5	7.5
Tangible equity ratio [5]	**7.65**	7.86	7.73	7.67	7.78
Tangible common equity ratio [5]	**7.00**	7.20	7.08	6.98	6.88

(1) Regulatory capital ratios are preliminary until filed with the Federal Reserve on Form Y-9C.

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

(3) On a pro-forma basis, under the transition provisions for the Basel 3 Standardized approach (Basel 3 Standardized transition), fourth quarter 2013 common equity tier 1 capital and risk-weighted assets would have been $153,502 million and $1,315,994 million.

(4) 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.

(5) Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity ratio equals period-end tangible common shareholders' equity divided by period-end tangible assets. Tangible shareholders' equity and tangible assets are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate non-GAAP financial measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliation to GAAP Financial Measures on pages 42-45.)

n/a = not applicable

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

Bank of America Corporation and Subsidiaries

Regulatory Capital Reconciliations (1, 2)

(Dollars in millions)

	December 31 2013	September 30 2013	June 30 2013	March 31 2013
Regulatory capital – Basel 1 to Basel 3 (fully phased-in)				
Basel 1 Tier 1 capital	$ 161,456	$ 159,008	$ 156,689	$ 158,677
Deduction of qualifying preferred stock and trust preferred securities	(16,221)	(16,183)	(17,170)	(22,558)
Basel 1 Tier 1 common capital	145,235	142,825	139,519	136,119
Deduction of defined benefit pension assets	(829)	(935)	(787)	(776)
Deferred tax assets and threshold deductions (deferred tax asset temporary differences, MSRs and significant investments)	(4,803)	(4,758)	(6,761)	(4,501)
Net unrealized losses in accumulated OCI on AFS debt and certain marketable equity securities, and employee benefit plans	(5,668)	(3,808)	(4,557)	(372)
Other deductions, net	(1,620)	(1,511)	(1,568)	(1,660)
Basel 3 common equity tier 1 capital (fully phased-in)	$ 132,315	$ 131,813	$ 125,846	$ 128,810

	March 31 2014
Regulatory capital – Basel 3 transition to fully phased-in	
Common equity tier 1 capital (transition)	**$ 151,642**
Adjustments and deductions recognized in Tier 1 capital during transition	**(9,284)**
Other adjustments and deductions phased in during transition	**(8,197)**
Common equity tier 1 capital (fully phased-in)	**$ 134,161**

	March 31 2014	December 31 2013	September 30 2013	June 30 2013	March 31 2013
Risk-weighted assets – As reported to Basel 3 (fully phased-in)					
As reported risk weighted assets	**$ 1,282,492**	$ 1,297,534	$ 1,289,444	$ 1,288,159	$ 1,298,187
Change in risk-weighted assets from reported to fully phased-in	**165,596**	164,449			
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	**1,448,088**	1,461,983			
Change in risk-weighted assets for advanced models	**(86,201)**	(132,939)	37,140	22,276	55,454
Basel 3 Advanced approaches risk-weighted assets (fully phased-in)	**$ 1,361,887**	$ 1,329,044	$ 1,326,584	$ 1,310,435	$ 1,353,641
Regulatory capital ratios					
Basel 1 Tier 1 common	**n/a**	11.2%	11.1%	10.8%	10.5%
Basel 3 Standardized approach common equity tier 1 (transition)	**11.8%**	n/a	n/a	n/a	n/a
Basel 3 Standardized approach common equity tier 1 (fully phased-in)	**9.3**	9.1	n/a	n/a	n/a
Basel 3 Advanced approaches common equity tier 1 (fully phased-in)	**9.9**	10.0	9.9	9.6	9.5

(1) Based on the Basel 3 Advanced approaches, assuming all regulatory model approvals, except for the potential reduction to risk-weighted assets resulting from the removal of the Comprehensive Risk Measure surcharge.

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

n/a = not applicable

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

Bank of America Corporation and Subsidiaries

Net Interest Income Excluding Trading-related Net Interest Income

(Dollars in millions)

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Net interest income (FTE basis)					
As reported	**$ 10,286**	$ 10,999	$ 10,479	$ 10,771	$ 10,875
Impact of trading-related net interest income	**(903)**	(1,051)	(888)	(919)	(1,010)
Net interest income excluding trading-related net interest income [1]	**$ 9,383**	$ 9,948	$ 9,591	$ 9,852	$ 9,865
Average earning assets [2]					
As reported	**$ 1,803,298**	$ 1,798,697	$ 1,789,045	$ 1,833,541	$ 1,857,894
Impact of trading-related earning assets	**(442,732)**	(445,725)	(446,212)	(487,345)	(497,730)
Average earning assets excluding trading-related earning assets [1]	**$ 1,360,566**	$ 1,352,972	$ 1,342,833	$ 1,346,196	$ 1,360,164
Net interest yield contribution (FTE basis) [2, 3]					
As reported	**2.29 %**	2.44 %	2.33 %	2.35 %	2.36 %
Impact of trading-related activities	**0.48**	0.49	0.51	0.58	0.56
Net interest yield on earning assets excluding trading-related activities [1]	**2.77 %**	2.93 %	2.84 %	2.93 %	2.92 %

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

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	First Quarter 2014			Fourth Quarter 2013			First Quarter 2013		
	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Earning assets									
Interest-bearing deposits with the Federal Reserve and non-U.S. central banks [1]	**$ 112,570**	**$ 72**	**0.26 %**	$ 90,196	$ 59	0.26 %	$ 57,108	$ 33	0.23 %
Time deposits placed and other short-term investments	**13,880**	**49**	**1.43**	15,782	48	1.21	16,129	46	1.17
Federal funds sold and securities borrowed or purchased under agreements to resell	**212,504**	**265**	**0.51**	203,415	304	0.59	237,463	315	0.54
Trading account assets	**147,583**	**1,213**	**3.32**	156,194	1,182	3.01	194,364	1,380	2.87
Debt securities [2]	**329,711**	**2,005**	**2.41**	325,119	2,455	3.02	356,399	2,556	2.87
Loans and leases [3]:									
Residential mortgage	**247,556**	**2,240**	**3.62**	253,974	2,374	3.74	258,630	2,340	3.62
Home equity	**92,759**	**851**	**3.71**	95,388	953	3.97	105,939	997	3.80
U.S. credit card	**89,545**	**2,092**	**9.48**	90,057	2,125	9.36	91,712	2,249	9.95
Non-U.S. credit card	**11,554**	**308**	**10.79**	11,171	310	11.01	11,027	329	12.10
Direct/Indirect consumer	**81,728**	**530**	**2.63**	82,990	565	2.70	82,364	620	3.06
Other consumer	**1,962**	**18**	**3.66**	1,929	17	3.73	1,666	19	4.36
Total consumer	**525,104**	**6,039**	**4.64**	535,509	6,344	4.72	551,338	6,554	4.79
U.S. commercial	**228,058**	**1,651**	**2.93**	225,596	1,700	2.99	210,706	1,666	3.20
Commercial real estate	**48,753**	**368**	**3.06**	46,341	374	3.20	39,179	326	3.38
Commercial lease financing	**24,727**	**234**	**3.78**	24,468	206	3.37	23,534	236	4.01
Non-U.S. commercial	**92,840**	**543**	**2.37**	97,863	544	2.20	81,502	467	2.32
Total commercial	**394,378**	**2,796**	**2.87**	394,268	2,824	2.84	354,921	2,695	3.07
Total loans and leases	**919,482**	**8,835**	**3.88**	929,777	9,168	3.92	906,259	9,249	4.12
Other earning assets	**67,568**	**697**	**4.18**	78,214	709	3.61	90,172	733	3.29
Total earning assets [4]	**1,803,298**	**13,136**	**2.93**	1,798,697	13,925	3.08	1,857,894	14,312	3.11
Cash and due from banks [1]	**28,258**			35,063			35,738		
Other assets, less allowance for loan and lease losses	**307,710**			301,115			318,798		
Total assets	**$ 2,139,266**			$ 2,134,875			$ 2,212,430		

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

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

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

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

	First Quarter 2014	Fourth Quarter 2013	First Quarter 2013
Federal funds sold and securities borrowed or purchased under agreements to resell	**$ 13**	$ 15	$ 11
Debt securities	**(2)**	(1)	(122)
U.S. commercial	**(16)**	(14)	(29)
Non-U.S. commercial	**—**	—	(1)
Net hedge expenses on assets	**$ (5)**	$ —	$ (141)

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

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

(Dollars in millions)

	First Quarter 2014			Fourth Quarter 2013			First Quarter 2013		
	Average Balance	**Interest Income/ Expense**	**Yield/ Rate**	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Interest-bearing liabilities									
U.S. interest-bearing deposits:									
Savings	**$ 45,196**	**$ 1**	**0.01 %**	$ 43,665	$ 5	0.05%	$ 42,934	$ 6	0.05%
NOW and money market deposit accounts	**523,237**	**83**	**0.06**	514,220	89	0.07	501,177	117	0.09
Consumer CDs and IRAs	**71,141**	**84**	**0.48**	74,635	96	0.51	85,109	135	0.64
Negotiable CDs, public funds and other deposits	**29,826**	**27**	**0.37**	29,060	29	0.39	24,147	29	0.50
Total U.S. interest-bearing deposits	**669,400**	**195**	**0.12**	661,580	219	0.13	653,367	287	0.18
Non-U.S. interest-bearing deposits:									
Banks located in non-U.S. countries	**11,058**	**20**	**0.74**	13,902	22	0.62	12,163	21	0.71
Governments and official institutions	**1,857**	**1**	**0.14**	1,750	1	0.18	1,546	1	0.17
Time, savings and other	**60,519**	**75**	**0.50**	58,513	72	0.49	53,944	73	0.55
Total non-U.S. interest-bearing deposits	**73,434**	**96**	**0.53**	74,165	95	0.51	67,653	95	0.57
Total interest-bearing deposits	**742,834**	**291**	**0.16**	735,745	314	0.17	721,020	382	0.22
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	**252,971**	**609**	**0.98**	271,538	682	1.00	337,644	749	0.90
Trading account liabilities	**90,448**	**435**	**1.95**	82,393	364	1.75	92,047	472	2.08
Long-term debt	**253,678**	**1,515**	**2.41**	251,055	1,566	2.48	273,999	1,834	2.70
Total interest-bearing liabilities [(1)]	**1,339,931**	**2,850**	**0.86**	1,340,731	2,926	0.87	1,424,710	3,437	0.98
Noninterest-bearing sources:									
Noninterest-bearing deposits	**375,344**			376,929			354,260		
Other liabilities	**187,438**			183,800			196,465		
Shareholders' equity	**236,553**			233,415			236,995		
Total liabilities and shareholders' equity	**$ 2,139,266**			$ 2,134,875			$ 2,212,430		
Net interest spread			**2.07 %**			2.21%			2.13%
Impact of noninterest-bearing sources			**0.22**			0.23			0.23
Net interest income/yield on earning assets		**$ 10,286**	**2.29 %**		$ 10,999	2.44%		$ 10,875	2.36%

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

	First Quarter 2014	Fourth Quarter 2013	First Quarter 2013
Consumer CDs and IRAs	**$ 20**	$ 20	$ 13
Negotiable CDs, public funds and other deposits	**3**	3	3
Banks located in non-U.S. countries	**3**	4	3
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	**257**	260	260
Long-term debt	**(875)**	(875)	(897)
Net hedge income on liabilities	**$ (592)**	$ (588)	$ (618)

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

Debt Securities and Available-for-Sale Marketable Equity Securities

(Dollars in millions)

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

	December 31, 2013			
Available-for-sale debt securities				
U.S. Treasury and agency securities	$ 8,910	$ 106	$ (62)	$ 8,954
Mortgage-backed securities:				
Agency	170,112	777	(5,954)	164,935
Agency-collateralized mortgage obligations	22,731	76	(315)	22,492
Non-agency residential	6,124	238	(123)	6,239
Commercial	2,429	63	(12)	2,480
Non-U.S. securities	7,207	37	(24)	7,220
Corporate/Agency bonds	860	20	(7)	873
Other taxable securities, substantially all asset-backed securities	16,805	30	(5)	16,830
Total taxable securities	235,178	1,347	(6,502)	230,023
Tax-exempt securities	5,967	10	(49)	5,928
Total available-for-sale debt securities	241,145	1,357	(6,551)	235,951
Other debt securities carried at fair value	34,145	34	(1,335)	32,844
Total debt securities carried at fair value	275,290	1,391	(7,886)	268,795
Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities	55,150	20	(2,740)	52,430
Total debt securities	$ 330,440	$ 1,411	$ (10,626)	$ 321,225
Available-for-sale marketable equity securities [(1)]	$ 230	$ —	$ (7)	$ 223

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

Other Debt Securities Carried at Fair Value

(Dollars in millions)	**March 31 2014**	December 31 2013
U.S. Treasury and agency securities	**$ 4,182**	$ 4,062
Mortgage-backed securities:		
Agency	**16,290**	16,500
Agency-collateralized mortgage obligations	**123**	218
Commercial	**770**	749
Non-U.S. securities [(1)]	**14,230**	11,315
Total	**$ 35,595**	$ 32,844

(1) These securities are primarily used to satisfy certain international regulatory liquidity requirements.

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment

(Dollars in millions)

	First Quarter 2014						
	Total Corporation	**Consumer & Business Banking**	**Consumer Real Estate Services**	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Net interest income (FTE basis)	**$ 10,286**	**$ 4,951**	**$ 701**	**$ 1,485**	**$ 2,301**	**$ 1,000**	**$ (152)**
Noninterest income	**12,481**	**2,487**	**491**	**3,062**	**1,968**	**4,015**	**458**
Total revenue, net of interest expense (FTE basis)	**22,767**	**7,438**	**1,192**	**4,547**	**4,269**	**5,015**	**306**
Provision for credit losses	**1,009**	**812**	**25**	**23**	**265**	**19**	**(135)**
Noninterest expense	**22,238**	**3,975**	**8,129**	**3,359**	**2,028**	**3,078**	**1,669**
Income (loss) before income taxes	**(480)**	**2,651**	**(6,962)**	**1,165**	**1,976**	**1,918**	**(1,228)**
Income tax expense (benefit) (FTE basis)	**(204)**	**993**	**(1,935)**	**436**	**740**	**608**	**(1,046)**
Net income (loss)	**$ (276)**	**$ 1,658**	**$ (5,027)**	**$ 729**	**$ 1,236**	**$ 1,310**	**$ (182)**
Average							
Total loans and leases	**$ 919,482**	**$ 162,042**	**$ 88,914**	**$ 115,945**	**$ 271,475**	**$ 63,696**	**$ 217,410**
Total assets (1)	**2,139,266**	**595,549**	**110,564**	**273,080**	**392,991**	**601,541**	**165,541**
Total deposits	**1,118,178**	**534,576**	**n/m**	**242,792**	**256,349**	**n/m**	**34,152**
Period end							
Total loans and leases	**$ 916,217**	**$ 160,116**	**$ 88,355**	**$ 116,482**	**$ 273,239**	**$ 64,598**	**$ 213,427**
Total assets (1)	**2,149,851**	**613,244**	**112,264**	**274,234**	**396,952**	**594,936**	**158,221**
Total deposits	**1,133,650**	**552,256**	**n/m**	**244,051**	**257,437**	**n/m**	**32,403**

	Fourth Quarter 2013						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	GWIM	Global Banking	Global Markets	All Other
Net interest income (FTE basis)	$ 10,999	$ 4,948	$ 716	$ 1,485	$ 2,301	$ 1,143	$ 406
Noninterest income	10,702	2,550	996	2,994	2,002	2,067	93
Total revenue, net of interest expense (FTE basis)	21,701	7,498	1,712	4,479	4,303	3,210	499
Provision for credit losses	336	427	(474)	26	441	104	(188)
Noninterest expense	17,307	4,051	3,788	3,263	1,926	3,280	999
Income (loss) before income taxes	4,058	3,020	(1,602)	1,190	1,936	(174)	(312)
Income tax expense (benefit) (FTE basis)	619	1,058	(544)	413	670	(131)	(847)
Net income (loss)	$ 3,439	$ 1,962	$ (1,058)	$ 777	$ 1,266	$ (43)	$ 535
Average							
Total loans and leases	$ 929,777	$ 163,152	$ 89,687	$ 115,546	$ 268,849	$ 66,494	$ 226,049
Total assets (1)	2,134,875	590,195	113,584	268,683	379,855	603,111	179,447
Total deposits	1,112,674	528,808	n/m	240,395	259,122	n/m	34,029
Period end							
Total loans and leases	$ 928,233	$ 165,090	$ 89,753	$ 115,846	$ 269,469	$ 67,381	$ 220,694
Total assets (1)	2,102,273	593,163	113,386	274,112	378,590	575,710	167,312
Total deposits	1,119,271	531,707	n/m	244,901	265,102	n/m	27,701

	First Quarter 2013						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	GWIM	Global Banking	Global Markets	All Other
Net interest income (FTE basis)	$ 10,875	$ 5,013	$ 743	$ 1,596	$ 2,159	$ 1,110	$ 254
Noninterest income	12,533	2,399	1,569	2,825	1,871	3,670	199
Total revenue, net of interest expense (FTE basis)	23,408	7,412	2,312	4,421	4,030	4,780	453
Provision for credit losses	1,713	952	335	22	149	5	250
Noninterest expense	19,500	4,155	5,405	3,252	1,842	3,074	1,772
Income (loss) before income taxes	2,195	2,305	(3,428)	1,147	2,039	1,701	(1,569)
Income tax expense (benefit) (FTE basis)	712	857	(1,272)	426	758	589	(646)
Net income (loss)	$ 1,483	$ 1,448	$ (2,156)	$ 721	$ 1,281	$ 1,112	$ (923)
Average							
Total loans and leases	$ 906,259	$ 165,845	$ 92,963	$ 106,082	$ 244,068	$ 52,744	$ 244,557
Total assets (1)	2,212,430	564,658	128,340	282,300	317,198	670,286	249,648
Total deposits	1,075,280	502,508	n/m	253,413	221,275	n/m	35,550
Period end							
Total loans and leases	$ 911,592	$ 163,820	$ 90,971	$ 107,048	$ 250,985	$ 57,362	$ 241,406
Total assets (1)	2,174,819	593,338	129,118	268,266	321,169	626,798	236,130

Total deposits	1,095,183	530,581	n/m	239,853	227,379	n/m	35,758

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Consumer & Business Banking Segment Results

(Dollars in millions)

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Net interest income (FTE basis)	**$ 4,951**	$ 4,948	$ 5,056	$ 5,034	$ 5,013
Noninterest income:					
Card income	**1,162**	1,236	1,175	1,186	1,207
Service charges	**1,045**	1,097	1,063	1,035	1,013
All other income	**280**	217	230	179	179
Total noninterest income	**2,487**	2,550	2,468	2,400	2,399
Total revenue, net of interest expense (FTE basis)	**7,438**	7,498	7,524	7,434	7,412
Provision for credit losses	**812**	427	761	967	952
Noninterest expense	**3,975**	4,051	3,986	4,187	4,155
Income before income taxes	**2,651**	3,020	2,777	2,280	2,305
Income tax expense (FTE basis)	**993**	1,058	1,002	891	857
Net income	**$ 1,658**	$ 1,962	$ 1,775	$ 1,389	$ 1,448
Net interest yield (FTE basis)	**3.63 %**	3.58 %	3.70 %	3.72 %	3.89 %
Return on average allocated capital [(1)]	**22.81**	25.96	23.49	18.60	19.61
Efficiency ratio (FTE basis)	**53.46**	54.03	52.99	56.32	56.07
Balance Sheet					
Average					
Total loans and leases	**$ 162,042**	$ 163,152	$ 165,707	$ 163,593	$ 165,845
Total earning assets [(2)]	**553,490**	548,295	542,671	542,844	523,313
Total assets [(2)]	**595,549**	590,195	583,980	584,289	564,658
Total deposits	**534,576**	528,808	522,023	522,259	502,508
Allocated capital [(1)]	**29,500**	30,000	30,000	30,000	30,000
Period end					
Total loans and leases	**$ 160,116**	$ 165,090	$ 167,254	$ 164,851	$ 163,820
Total earning assets [(2)]	**571,081**	550,795	547,350	545,847	551,159
Total assets [(2)]	**613,244**	593,163	588,790	587,738	593,338
Total deposits	**552,256**	531,707	526,876	525,099	530,581

(1) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

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

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

Bank of America Corporation and Subsidiaries

Consumer & Business Banking Quarterly Results

(Dollars in millions)

	First Quarter 2014		
	Total Consumer & Business Banking	**Deposits**	**Consumer Lending**
Net interest income (FTE basis)	**$ 4,951**	**$ 2,544**	**$ 2,407**
Noninterest income:			
Card income	**1,162**	**16**	**1,146**
Service charges	**1,045**	**1,045**	**—**
All other income	**280**	**115**	**165**
Total noninterest income	**2,487**	**1,176**	**1,311**
Total revenue, net of interest expense (FTE basis)	**7,438**	**3,720**	**3,718**
Provision for credit losses	**812**	**80**	**732**
Noninterest expense	**3,975**	**2,648**	**1,327**
Income before income taxes	**2,651**	**992**	**1,659**
Income tax expense (FTE basis)	**993**	**372**	**621**
Net income	**$ 1,658**	**$ 620**	**$ 1,038**
Net interest yield (FTE basis)	**3.63%**	**1.91%**	**6.95%**
Return on average allocated capital (1)	**22.81**	**15.24**	**32.41**
Efficiency ratio (FTE basis)	**53.46**	**71.22**	**35.69**
Balance Sheet			
Average			
Total loans and leases	**$ 162,042**	**$ 22,518**	**$ 139,524**
Total earning assets (2)	**553,490**	**539,404**	**140,407**
Total assets (2)	**595,549**	**572,148**	**149,722**
Total deposits	**534,576**	**533,831**	**n/m**
Allocated capital (1)	**29,500**	**16,500**	**13,000**
Period end			
Total loans and leases	**$ 160,116**	**$ 22,504**	**$ 137,612**
Total earning assets (2)	**571,081**	**556,997**	**138,774**
Total assets (2)	**613,244**	**589,705**	**148,229**
Total deposits	**552,256**	**551,427**	**n/m**

	Fourth Quarter 2013		
	Total Consumer & Business Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 4,948	$ 2,492	$ 2,456
Noninterest income:			
Card income	1,236	15	1,221
Service charges	1,097	1,097	—
All other income	217	165	52
Total noninterest income	2,550	1,277	1,273
Total revenue, net of interest expense (FTE basis)	7,498	3,769	3,729
Provision for credit losses	427	105	322
Noninterest expense	4,051	2,631	1,420
Income before income taxes	3,020	1,033	1,987
Income tax expense (FTE basis)	1,058	363	695
Net income	$ 1,962	$ 670	$ 1,292
Net interest yield (FTE basis)	3.58%	1.86%	6.87%
Return on average allocated capital (1)	25.96	17.26	35.14
Efficiency ratio (FTE basis)	54.03	69.79	38.11
Balance Sheet			
Average			
Total loans and leases	$ 163,152	$ 22,333	$ 140,819
Total earning assets (2)	548,295	532,432	141,869
Total assets (2)	590,195	565,340	150,861
Total deposits	528,808	528,203	n/m
Allocated capital (1)	30,000	15,400	14,600

Period end			
Total loans and leases	$ 165,090	$ 22,574	$ 142,516
Total earning assets (2)	550,795	535,131	143,917
Total assets (2)	593,163	568,022	153,394
Total deposits	531,707	530,947	n/m

For footnotes see page 17.

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)

	First Quarter 2013		
	Total Consumer & Business Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 5,013	$ 2,387	$ 2,626
Noninterest income:			
Card income	1,207	15	1,192
Service charges	1,013	1,013	—
All other income	179	102	77
Total noninterest income	2,399	1,130	1,269
Total revenue, net of interest expense (FTE basis)	7,412	3,517	3,895
Provision for credit losses	952	63	889
Noninterest expense	4,155	2,822	1,333
Income before income taxes	2,305	632	1,673
Income tax expense (FTE basis)	857	235	622
Net income	$ 1,448	$ 397	$ 1,051
Net interest yield (FTE basis)	3.89%	1.91%	7.41%
Return on average allocated capital (1)	19.61	10.46	29.25
Efficiency ratio (FTE basis)	56.07	80.26	34.23
Balance Sheet			
Average			
Total loans and leases	$ 165,845	$ 22,616	$ 143,229
Total earning assets (2)	523,313	506,715	143,671
Total assets (2)	564,658	539,507	152,224
Total deposits	502,508	502,063	n/m
Allocated capital (1)	30,000	15,400	14,600
Period end			
Total loans and leases	$ 163,820	$ 22,488	$ 141,332
Total earning assets (2)	551,159	534,268	141,778
Total assets (2)	593,338	567,517	150,708
Total deposits	530,581	529,501	n/m

(1) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Consumer & Business Banking Key Indicators

(Dollars in millions)

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Average deposit balances					
Checking	**$ 253,026**	$ 247,286	$ 240,484	$ 238,489	$ 228,299
Savings	**43,619**	42,139	42,365	43,183	40,959
MMS	**169,424**	166,828	163,955	161,976	154,710
CDs and IRAs	**65,270**	68,192	70,888	74,064	74,217
Non-U.S. and other	**3,237**	4,363	4,331	4,547	4,323
Total average deposit balances	**$ 534,576**	$ 528,808	$ 522,023	$ 522,259	$ 502,508
Deposit spreads (excludes noninterest costs)					
Checking	**2.02%**	2.01%	2.01%	2.02%	2.06%
Savings	**2.29**	2.23	2.21	2.20	2.20
MMS	**1.13**	1.11	1.08	1.05	1.04
CDs and IRAs	**0.50**	0.50	0.51	0.51	0.55
Non-U.S. and other	**0.62**	0.85	0.93	1.00	1.02
Total deposit spreads	**1.56**	1.54	1.52	1.51	1.52
Client brokerage assets	**$ 100,206**	$ 96,048	$ 89,517	$ 84,182	$ 82,616
Online banking active accounts (units in thousands)	**30,470**	29,950	30,197	29,867	30,102
Mobile banking active accounts (units in thousands)	**14,986**	14,395	13,967	13,214	12,641
Banking centers	**5,095**	5,151	5,243	5,328	5,389
ATMs	**16,214**	16,259	16,201	16,354	16,311
Total U.S. credit card (1)					
Loans					
Average credit card outstandings	**$ 89,545**	$ 90,057	$ 90,005	$ 89,722	$ 91,712
Ending credit card outstandings	**87,692**	92,338	90,280	90,523	90,047
Credit quality					
Net charge-offs	**$ 718**	$ 724	$ 788	$ 917	$ 947
	3.25%	3.19%	3.47%	4.10%	4.19%
30+ delinquency	**$ 1,878**	$ 2,074	$ 2,112	$ 2,200	$ 2,510
	2.14%	2.25%	2.34%	2.43%	2.79%
90+ delinquency	**$ 966**	$ 1,053	$ 1,049	$ 1,167	$ 1,360
	1.10%	1.14%	1.16%	1.29%	1.51%
Other Total U.S. credit card indicators (1)					
Gross interest yield	**9.48%**	9.36%	9.82%	9.80%	9.95%
Risk-adjusted margin	**9.49**	9.11	8.68	8.41	8.51
New accounts (in thousands)	**1,027**	1,000	1,048	957	906
Purchase volumes	**$ 48,863**	$ 54,514	$ 52,823	$ 51,945	$ 46,632
Debit card data					
Purchase volumes	**$ 65,890**	$ 68,000	$ 66,712	$ 67,740	$ 64,635

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

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

Bank of America Corporation and Subsidiaries

Consumer Real Estate Services Segment Results

(Dollars in millions; except as noted)

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Net interest income (FTE basis)	**$ 701**	$ 716	$ 733	$ 699	$ 743
Noninterest income:					
Mortgage banking income	**469**	913	775	1,411	1,487
All other income	**22**	83	69	5	82
Total noninterest income	**491**	996	844	1,416	1,569
Total revenue, net of interest expense (FTE basis)	**1,192**	1,712	1,577	2,115	2,312
Provision for credit losses	**25**	(474)	(308)	291	335
Noninterest expense	**8,129**	3,788	3,414	3,383	5,405
Loss before income taxes	**(6,962)**	(1,602)	(1,529)	(1,559)	(3,428)
Income tax expense (benefit) (FTE basis)	**(1,935)**	(544)	(532)	(629)	(1,272)
Net loss	**$ (5,027)**	$ (1,058)	$ (997)	$ (930)	$ (2,156)
Net interest yield (FTE basis)	**3.05 %**	2.89 %	2.91 %	2.75 %	2.85 %
Balance Sheet					
Average					
Total loans and leases	**$ 88,914**	$ 89,687	$ 88,406	$ 90,114	$ 92,963
Total earning assets	**93,290**	98,220	99,759	102,086	105,715
Total assets	**110,564**	113,584	118,226	122,276	128,340
Allocated capital (1)	**23,000**	24,000	24,000	24,000	24,000
Period end					
Total loans and leases	**$ 88,355**	$ 89,753	$ 87,586	$ 89,257	$ 90,971
Total earning assets	**92,937**	97,163	98,247	102,211	105,544
Total assets	**112,264**	113,386	115,424	124,032	129,118
Period end (in billions)					
Mortgage serviced portfolio (2, 3)	**$ 780.0**	$ 810.0	$ 889.4	$ 986.4	$ 1,185.0

(1) Allocated capital is a non-GAAP financial measure. The Corporation believes the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)
(2) Includes servicing of residential mortgage loans, home equity lines of credit and home equity loans.
(3) Excludes loans for which servicing transferred to third parties as of March 31, 2014 with an effective mortgage servicing right sales date of April 1, 2014.

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)

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

	Fourth Quarter 2013		
	Total Consumer Real Estate Services	Home Loans	Legacy Assets & Servicing
Net interest income (FTE basis)	$ 716	$ 330	$ 386
Noninterest income:			
Mortgage banking income	913	220	693
All other income	83	17	66
Total noninterest income	996	237	759
Total revenue, net of interest expense (FTE basis)	1,712	567	1,145
Provision for credit losses	(474)	(18)	(456)
Noninterest expense	3,788	755	3,033
Loss before income taxes	(1,602)	(170)	(1,432)
Income tax benefit (FTE basis)	(544)	(62)	(482)
Net loss	$ (1,058)	$ (108)	$ (950)
Balance Sheet			
Average			
Total loans and leases	$ 89,687	$ 49,706	$ 39,981
Total earning assets	98,220	53,052	45,168
Total assets	113,584	52,932	60,652
Allocated capital (2)	24,000	6,000	18,000
Period end			
Total loans and leases	$ 89,753	$ 51,021	$ 38,732
Total earning assets	97,163	54,071	43,092
Total assets	113,386	53,927	59,459

For footnotes see page21.

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)

	First Quarter 2013		
	Total Consumer Real Estate Services	Home Loans	Legacy Assets & Servicing
Net interest income (FTE basis)	$ 743	$ 347	$ 396
Noninterest income:			
Mortgage banking income	1,487	697	790
All other income (loss)	82	(64)	146
Total noninterest income	1,569	633	936
Total revenue, net of interest expense (FTE basis)	2,312	980	1,332
Provision for credit losses	335	92	243
Noninterest expense	5,405	821	4,584
Income (loss) before income taxes	(3,428)	67	(3,495)
Income tax expense (benefit) (FTE basis)	(1,272)	25	(1,297)
Net income (loss)	$ (2,156)	$ 42	$ (2,198)
Balance Sheet			
Average			
Total loans and leases	$ 92,963	$ 47,228	$ 45,735
Total earning assets	105,715	53,746	51,969
Total assets	128,340	54,507	73,833
Allocated capital [(2)]	24,000	6,000	18,000
Period end			
Total loans and leases	$ 90,971	$ 46,929	$ 44,042
Total earning assets	105,544	55,111	50,433
Total assets	129,118	55,582	73,536

(1) *Consumer Real Estate Services* includes Home Loans and Legacy Assets & Servicing. The results of certain mortgage servicing rights activities, including net hedge results, together with any related assets or liabilities used as economic hedges, are included in Legacy Assets & Servicing.
(2) Allocated capital is a non-GAAP financial measure. The Corporation believes the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

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

Bank of America Corporation and Subsidiaries

Consumer Real Estate Services Key Indicators

(Dollars in millions, except as noted)

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Mortgage servicing rights at fair value rollforward:					
Balance, beginning of period	**$ 5,042**	$ 5,058	$ 5,827	$ 5,776	$ 5,716
Net additions (sales)	**30**	(197)	(600)	(715)	(60)
Amortization of expected cash flows [1]	**(210)**	(229)	(240)	(260)	(314)
Other changes in mortgage servicing rights fair value [2]	**(285)**	410	71	1,026	434
Balance, end of period	**$ 4,577**	$ 5,042	$ 5,058	$ 5,827	$ 5,776
Capitalized mortgage servicing rights (% of loans serviced for investors)	**87 bps**	92 bps	82 bps	77 bps	61 bps
Mortgage loans serviced for investors (in billions)	**$ 527**	$ 550	$ 616	$ 759	$ 949
Loan production:					
Total [3]					
First mortgage	**$ 8,850**	$ 11,624	$ 22,601	$ 25,276	$ 23,920
Home equity	**1,983**	1,915	1,831	1,497	1,118
Consumer Real Estate Services					
First mortgage	**$ 6,702**	$ 9,303	$ 17,833	$ 20,509	$ 19,269
Home equity	**1,791**	1,674	1,599	1,283	942
Mortgage banking income					
Production income:					
Core production revenue	**$ 273**	$ 404	$ 465	$ 860	$ 815
Representations and warranties provision	**(178)**	(70)	(323)	(197)	(250)
Total production income	**95**	334	142	663	565
Servicing income:					
Servicing fees	**514**	629	700	785	916
Amortization of expected cash flows [1]	**(210)**	(229)	(240)	(260)	(314)
Fair value changes of mortgage servicing rights, net of risk management activities used to hedge certain market risks [4]	**66**	174	167	215	311
Other servicing-related revenue	**4**	5	6	8	9
Total net servicing income	**374**	579	633	748	922
Total *Consumer Real Estate Services* mortgage banking income	**469**	913	775	1,411	1,487
Other business segments' mortgage banking loss [5]	**(57)**	(65)	(190)	(233)	(224)
Total consolidated mortgage banking income	**$ 412**	$ 848	$ 585	$ 1,178	$ 1,263

(1) Represents the net change in fair value of the MSR asset due to the recognition of modeled cash flows.
(2) These amounts reflect the changes in modeled mortgage servicing rights fair value primarily due to observed changes in interest rates, volatility, spreads and the shape of the forward swap curve. In addition, these amounts reflect periodic adjustments to the valuation model to reflect changes in the modeled relationship between inputs and their impact on projected cash flows, changes in certain cash flow assumptions such as cost to service and ancillary income per loan, changes in OAS rate inputs and the impact of periodic recalibrations of the model to reflect changes in the relationship between market interest rate spreads and projected cash flows.
(3) 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 gains and losses on sales 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.

Global Wealth & Investment Management Segment Results

(Dollars in millions)

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Net interest income (FTE basis)	**$ 1,485**	$ 1,485	$ 1,478	$ 1,505	$ 1,596
Noninterest income:					
Investment and brokerage services	**2,604**	2,524	2,413	2,441	2,331
All other income	**458**	470	499	553	494
Total noninterest income	**3,062**	2,994	2,912	2,994	2,825
Total revenue, net of interest expense (FTE basis)	**4,547**	4,479	4,390	4,499	4,421
Provision for credit losses	**23**	26	23	(15)	22
Noninterest expense	**3,359**	3,263	3,248	3,270	3,252
Income before income taxes	**1,165**	1,190	1,119	1,244	1,147
Income tax expense (FTE basis)	**436**	413	399	485	426
Net income	**$ 729**	$ 777	$ 720	$ 759	$ 721
Net interest yield (FTE basis)	**2.38 %**	2.37%	2.35%	2.47%	2.46%
Return on average allocated capital[1]	**24.74**	30.99	28.71	30.59	29.41
Efficiency ratio (FTE basis)	**73.88**	72.85	73.98	72.70	73.56
Balance Sheet					
Average					
Total loans and leases	**$ 115,945**	$ 115,546	$ 112,752	$ 109,589	$ 106,082
Total earning assets [2]	**253,537**	248,156	249,203	244,860	263,554
Total assets [2]	**273,080**	268,683	268,611	263,735	282,300
Total deposits	**242,792**	240,395	239,663	235,344	253,413
Allocated capital [1]	**12,000**	10,000	10,000	10,000	10,000
Period end					
Total loans and leases	**$ 116,482**	$ 115,846	$ 114,175	$ 111,785	$ 107,048
Total earning assets [2]	**254,801**	254,031	250,677	244,340	248,941
Total assets [2]	**274,234**	274,112	270,484	263,867	268,266
Total deposits	**244,051**	244,901	241,553	235,012	239,853

(1) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

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

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

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Key Indicators

(Dollars in millions, except as noted)

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Revenues					
Merrill Lynch Global Wealth Management	**$ 3,764**	$ 3,703	$ 3,646	$ 3,742	$ 3,680
U.S. Trust	**768**	762	730	740	721
Other [(1)]	**15**	14	14	17	20
Total revenues	**$ 4,547**	$ 4,479	$ 4,390	$ 4,499	$ 4,421
Client Balances					
Client Balances by Business					
Merrill Lynch Global Wealth Management	**$ 1,946,922**	$ 1,916,803	$ 1,853,980	$ 1,800,151	$ 1,812,412
U.S. Trust	**378,177**	376,487	362,791	351,119	354,721
Other [(1)]	**70,720**	73,148	66,665	63,781	64,603
Client Balances by Type					
Assets under management	**$ 841,818**	$ 821,449	$ 779,614	$ 743,613	$ 745,260
Brokerage assets	**1,054,052**	1,045,122	1,013,688	992,664	1,009,507
Assets in custody	**136,342**	136,190	131,386	128,854	127,013
Deposits	**244,051**	244,901	241,553	235,012	239,853
Loans and leases [(2)]	**119,556**	118,776	117,195	114,908	110,103
Total client balances	**$ 2,395,819**	$ 2,366,438	$ 2,283,436	$ 2,215,051	$ 2,231,736
Assets Under Management Flows					
Liquidity assets under management[(3)]	**$ (2,429)**	$ 6,492	$ 2,932	$ (695)	$ (2,227)
Long-term assets under management[(4)]	**17,382**	9,425	10,341	7,692	20,361
Total assets under management flows	**$ 14,953**	$ 15,917	$ 13,273	$ 6,997	$ 18,134
Associates [(5)]					
Number of Financial Advisors	**15,323**	15,317	15,624	15,759	16,065
Total Wealth Advisors	**16,481**	16,517	16,846	16,989	17,293
Total Client Facing Professionals	**19,198**	19,217	19,524	19,679	20,018
Merrill Lynch Global Wealth Management Metrics					
Financial Advisor Productivity[(6)] (in thousands)	**$ 1,056**	$ 1,039	$ 1,000	$ 1,012	$ 971
U.S. Trust Metrics					
Client Facing Professionals	**2,116**	2,091	2,080	2,074	2,090

(1) Other includes the results of BofA Global Capital Management and other administrative items.
(2) Includes margin receivables which are classified in customer and other receivables on the Consolidated Balance Sheet.
(3) Defined as assets under advisory and discretion of *GWIM* in which the investment strategy seeks a high level of income while maintaining liquidity and capital preservation. The duration of these strategies is primarily less than one year.
(4) Defined as assets under advisory and discretion of *GWIM* in which the duration of the investment strategy is longer than one year.
(5) Includes Financial Advisors in the *Consumer & Business Banking* segment of 1,598, 1,545, 1,585, 1,587 and 1,591 at March 31, 2014, December 31, 2013, September 30, 2013, June 30, 2013 and March 31, 2013, respectively.
(6) Financial Advisor Productivity is defined as annualized Merrill Lynch Global Wealth Management total revenue divided by the total number of Financial Advisors (excluding Financial Advisors in the *Consumer & Business Banking* segment). Total revenue excludes corporate allocation of net interest income related to certain ALM activities.

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

Bank of America Corporation and Subsidiaries

Global Banking Segment Results

(Dollars in millions)

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Net interest income (FTE basis)	**$ 2,301**	$ 2,301	$ 2,201	$ 2,252	$ 2,159
Noninterest income:					
Service charges	**687**	684	716	701	686
Investment banking income	**822**	958	693	792	790
All other income	**459**	360	398	393	395
Total noninterest income	**1,968**	2,002	1,807	1,886	1,871
Total revenue, net of interest expense (FTE basis)	**4,269**	4,303	4,008	4,138	4,030
Provision for credit losses	**265**	441	322	163	149
Noninterest expense	**2,028**	1,926	1,927	1,856	1,842
Income before income taxes	**1,976**	1,936	1,759	2,119	2,039
Income tax expense (FTE basis)	**740**	670	625	827	758
Net income	**$ 1,236**	$ 1,266	$ 1,134	$ 1,292	$ 1,281
Net interest yield (FTE basis)	**2.68 %**	2.71 %	2.87 %	3.17 %	3.18 %
Return on average allocated capital (1)	**16.18**	21.84	19.57	22.55	22.59
Efficiency ratio (FTE basis)	**47.50**	44.77	48.06	44.87	45.70
Balance Sheet					
Average					
Total loans and leases	**$ 271,475**	$ 268,849	$ 260,085	$ 255,674	$ 244,068
Total earnings assets (2)	**347,843**	336,301	304,686	284,955	275,186
Total assets (2)	**392,991**	379,855	346,371	326,729	317,198
Total deposits	**256,349**	259,122	239,148	226,866	221,275
Allocated capital (1)	**31,000**	23,000	23,000	23,000	23,000
Period end					
Total loans and leases	**$ 273,239**	$ 269,469	$ 267,165	$ 258,502	$ 250,985
Total earnings assets (2)	**354,150**	336,538	329,968	292,250	279,235
Total assets (2)	**396,952**	378,590	372,451	334,116	321,169
Total deposits	**257,437**	265,102	262,463	228,882	227,379

(1) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

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

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

Bank of America Corporation and Subsidiaries

Global Banking Key Indicators

(Dollars in millions)

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Investment Banking fees [1]					
Advisory [2]	**$ 257**	$ 323	$ 226	$ 240	$ 233
Debt issuance	**447**	443	343	405	429
Equity issuance	**118**	192	124	147	128
Total Investment Banking fees [3]	**$ 822**	$ 958	$ 693	$ 792	$ 790
Business Lending					
Corporate	**$ 904**	$ 817	$ 884	$ 855	$ 851
Commercial	**1,009**	1,011	960	1,050	946
Total Business Lending revenue	**$ 1,913**	$ 1,828	$ 1,844	$ 1,905	$ 1,797
Global Treasury Services					
Corporate	**$ 740**	$ 734	$ 713	$ 702	$ 666
Commercial	**735**	747	741	733	718
Total Global Treasury Services revenue	**$ 1,475**	$ 1,481	$ 1,454	$ 1,435	$ 1,384
Average deposit balances					
Interest-bearing	**$ 77,566**	$ 78,223	$ 73,011	$ 69,362	$ 67,797
Noninterest-bearing	**178,783**	180,899	166,137	157,504	153,478
Total average deposits	**$ 256,349**	$ 259,122	$ 239,148	$ 226,866	$ 221,275
Loan spread	**1.80%**	1.75%	1.78%	1.89%	1.86%
Provision for credit losses	**$ 265**	$ 441	$ 322	$ 163	$ 149
Credit quality [4, 5]					
Reservable utilized criticized exposure	**$ 9,512**	$ 9,357	$ 10,111	$ 10,632	$ 10,342
	3.19%	3.17%	3.44%	3.73%	3.71%
Nonperforming loans, leases and foreclosed properties	**$ 650**	$ 639	$ 919	$ 1,087	$ 1,643
	0.24%	0.24%	0.35%	0.43%	0.66%
Average loans and leases by product					
U.S. commercial	**$ 135,247**	$ 132,249	$ 128,600	$ 127,742	$ 124,891
Commercial real estate	**44,436**	42,622	39,172	36,684	34,825
Commercial lease financing	**25,427**	25,115	24,846	24,584	24,486
Non-U.S. commercial	**66,362**	68,860	67,459	66,656	59,859
Other	**3**	3	8	8	7
Total average loans and leases	**$ 271,475**	$ 268,849	$ 260,085	$ 255,674	$ 244,068
Total Corporation Investment Banking fees					
Advisory [2]	**$ 286**	$ 356	$ 256	$ 262	$ 257
Debt issuance	**1,025**	986	810	987	1,022
Equity issuance	**313**	461	329	356	323
Total investment banking fees including self-led	**1,624**	1,803	1,395	1,605	1,602
Self-led	**(82)**	(65)	(98)	(49)	(67)
Total Investment Banking fees	**$ 1,542**	$ 1,738	$ 1,297	$ 1,556	$ 1,535

(1) Investment banking fees represent total investment banking fees for *Global Banking* inclusive of self-led deals and fees included within Business Lending.
(2) Advisory includes fees on debt and equity advisory and mergers and acquisitions.
(3) Investment banking fees represent only the fee component in *Global Banking* and do not include certain less significant items shared with the Investment Banking Group under internal revenue sharing agreements.
(4) Criticized exposure corresponds to the Special Mention, Substandard and Doubtful asset categories defined by regulatory authorities. The reservable criticized exposure is on an end-of-period basis and is also shown as a percentage of total commercial utilized reservable criticized exposure, including loans and leases, standby letters of credit, financial guarantees, commercial letters of credit and bankers' acceptances.
(5) Nonperforming loans, leases and foreclosed properties are on an end-of-period basis. The nonperforming ratio is nonperforming assets divided by loans, leases and foreclosed properties.

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

Bank of America Corporation and Subsidiaries

Investment Banking Product Rankings

	Three Months Ended March 31, 2014			
	Global		U.S.	
	Product Ranking	Market Share	Product Ranking	Market Share
Net investment banking revenue	3	6.8%	2	10.0%
Announced mergers and acquisitions	4	20.8	4	32.3
Equity capital markets	4	7.3	5	10.3
Debt capital markets	3	6.2	2	10.9
High-yield corporate debt	7	6.8	5	8.4
Leveraged loans	2	9.2	2	10.2
Mortgage-backed securities	6	8.0	6	8.9
Asset-backed securities	1	16.9	1	20.1
Convertible debt	4	7.5	4	10.2
Common stock underwriting	3	7.3	3	10.3
Investment-grade corporate debt	1	7.2	2	13.6
Syndicated loans	2	7.9	2	10.7

Source: Dealogic data as of April 1, 2014. Figures above include self-led transactions.

- Rankings based on deal volumes except for net investment banking revenue rankings which reflect fees.
- Debt capital markets excludes loans but includes agencies.
- Mergers and acquisitions fees included in investment banking revenues reflect 10 percent fee credit at announcement and 90 percent fee credit at completion as per Dealogic.
- Mergers and acquisitions volume rankings are for announced transactions and provide credit only to the investment bank advising the parent company that is domiciled within that region.
- Each advisor receives full credit for the deal amount unless advising a minor stakeholder.

Highlights

Global top 3 rankings in:

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

U.S. top 3 rankings in:

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

Top 3 rankings excluding self-led deals:

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

U.S.: Leveraged loans, Asset-backed securities, Common stock underwriting, Investment-grade corporate debt, Syndicated loans

Global Markets Segment Results [1]

(Dollars in millions)

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Net interest income (FTE basis)	**$ 1,000**	$ 1,143	$ 975	$ 1,013	$ 1,110
Noninterest income:					
Investment and brokerage services	**561**	489	480	549	528
Investment banking fees	**736**	755	622	668	679
Trading account profits	**2,367**	795	1,201	1,848	2,890
All other income (loss)	**351**	28	(53)	121	(427)
Total noninterest income	**4,015**	2,067	2,250	3,186	3,670
Total revenue, net of interest expense (FTE basis) [2]	**5,015**	3,210	3,225	4,199	4,780
Provision for credit losses	**19**	104	47	(16)	5
Noninterest expense	**3,078**	3,280	2,882	2,770	3,074
Income (loss) before income taxes	**1,918**	(174)	296	1,445	1,701
Income tax expense (benefit) (FTE basis)	**608**	(131)	1,168	480	589
Net income (loss)	**$ 1,310**	$ (43)	$ (872)	$ 965	$ 1,112
Return on average allocated capital [3]	**15.65%**	n/m	n/m	12.92%	15.06%
Efficiency ratio (FTE basis)	**61.38**	102.17%	89.41%	65.98	64.30
Balance Sheet					
Average					
Total trading-related assets [4]	**$ 437,128**	$ 438,909	$ 442,597	$ 490,972	$ 504,266
Total loans and leases	**63,696**	66,494	64,490	56,354	52,744
Total earning assets [4]	**456,911**	458,988	458,657	499,396	509,694
Total assets	**601,541**	603,111	602,633	656,260	670,286
Allocated capital [3]	**34,000**	30,000	30,000	30,000	30,000
Period end					
Total trading-related assets [4]	**$ 430,894**	$ 411,080	$ 438,137	$ 446,505	$ 467,826
Total loans and leases	**64,598**	67,381	68,662	63,128	57,362
Total earning assets [4]	**455,135**	432,821	464,613	465,166	480,039
Total assets	**594,936**	575,710	601,140	608,908	626,798
Trading-related assets (average)					
Trading account securities	**$ 203,281**	$ 209,734	$ 193,108	$ 225,796	$ 235,437
Reverse repurchases	**109,271**	114,417	128,426	150,568	157,847
Securities borrowed	**80,981**	67,862	73,820	62,813	57,425
Derivative assets	**43,595**	46,896	47,243	51,795	53,557
Total trading-related assets [4]	**$ 437,128**	$ 438,909	$ 442,597	$ 490,972	$ 504,266

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

(2) Substantially all of *Global Markets* total revenue is sales and trading revenue and investment banking fees, with a small portion related to certain revenue sharing agreements with other business segments. For additional sales and trading revenue information, see page 29.

(3) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Global Markets Key Indicators

(Dollars in millions)

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Sales and trading revenue[1]					
Fixed income, currency and commodities	**$ 3,030**	$ 1,545	$ 1,641	$ 2,220	$ 2,852
Equities	**1,185**	822	919	1,281	1,153
Total sales and trading revenue	**$ 4,215**	$ 2,367	$ 2,560	$ 3,501	$ 4,005
Sales and trading revenue, excluding net debit valuation adjustment[2]					
Fixed income, currency and commodities	**$ 2,950**	$ 2,080	$ 2,033	$ 2,259	$ 3,001
Equities	**1,153**	904	970	1,194	1,149
Total sales and trading revenue, excluding net debit valuation adjustment	**$ 4,103**	$ 2,984	$ 3,003	$ 3,453	$ 4,150
Sales and trading revenue breakdown					
Net interest income	**$ 912**	$ 1,059	$ 898	$ 930	$ 1,020
Commissions	**561**	489	480	549	528
Trading	**2,367**	795	1,201	1,848	2,890
Other	**375**	24	(19)	174	(433)
Total sales and trading revenue	**$ 4,215**	$ 2,367	$ 2,560	$ 3,501	$ 4,005

(1) Includes *Global Banking* sales and trading revenue of $85 million for the first quarter of 2014, and $65 million, $108 million, $142 million and $67 million for the fourth, third, second and first quarters of 2013, respectively.

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

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Net debit valuation adjustment gains (losses) on derivatives:					
Fixed income, currency and commodities	**$ (92)**	$ (193)	$ (266)	$ 33	$ (65)
Equities	**7**	(7)	(25)	5	10
Total	**$ (85)**	$ (200)	$ (291)	$ 38	$ (55)
Net debit valuation adjustment gains (losses) on structured liabilities:					
Fixed income, currency and commodities	**$ 172**	$ (342)	$ (126)	$ (72)	$ (84)
Equities	**25**	(75)	(26)	82	(6)
Total	**$ 197**	$ (417)	$ (152)	$ 10	$ (90)
Total net debit valuation adjustment gains (losses):					
Fixed income, currency and commodities	**$ 80**	$ (535)	$ (392)	$ (39)	$ (149)
Equities	**32**	(82)	(51)	87	4
Total	**$ 112**	$ (617)	$ (443)	$ 48	$ (145)

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

Bank of America Corporation and Subsidiaries

All Other Results [(1)]

(Dollars in millions)

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Net interest income (FTE basis)	**$ (152)**	$ 406	$ 36	$ 268	$ 254
Noninterest income:					
Card income	**86**	83	79	81	85
Equity investment income	**674**	393	1,122	576	520
Gains on sales of debt securities	**357**	363	347	452	67
All other loss	**(659)**	(746)	(565)	(813)	(473)
Total noninterest income	**458**	93	983	296	199
Total revenue, net of interest expense (FTE basis)	**306**	499	1,019	564	453
Provision for credit losses	**(135)**	(188)	(549)	(179)	250
Noninterest expense	**1,669**	999	932	552	1,772
Income (loss) before income taxes	**(1,228)**	(312)	636	191	(1,569)
Income tax expense (benefit) (FTE basis)	**(1,046)**	(847)	(101)	(346)	(646)
Net income (loss)	**$ (182)**	$ 535	$ 737	$ 537	$ (923)
Balance Sheet					
Average					
Total loans and leases	**$ 217,410**	$ 226,049	$ 232,538	$ 238,910	$ 244,557
Total assets [(2)]	**165,541**	179,447	203,609	231,321	249,648
Total deposits	**34,152**	34,029	35,126	33,774	35,550
Period end					
Total loans and leases	**$ 213,427**	$ 220,694	$ 229,550	$ 234,047	$ 241,406
Total assets [(3)]	**158,221**	167,312	178,364	204,659	236,130
Total deposits	**32,403**	27,701	30,704	34,597	35,758

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

(2) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $585.2 billion, $564.0 billion, $540.5 billion, $524.5 billion and $526.1 billion for the first quarter of 2014, and the fourth, third, second and first quarters of 2013, respectively.

(3) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $609.2 billion, $569.8 billion, $557.5 billion, $529.0 billion and $537.0 billion at March 31, 2014, December 31, 2013, September 30, 2013, June 30, 2013 and March 31, 2013, 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				
	March 31, 2014			December 31 2013	Equity Investment Income (Loss)
	Book Value	**Unfunded Commitments**	**Total**	Total	**First Quarter 2014**
Global Principal Investments:					
Private Equity Investments	**$ 16**	**$ —**	**$ 16**	$ 20	**$ 1**
Global Real Estate	**263**	**8**	**271**	327	**(7)**
Global Strategic Capital	**614**	**60**	**674**	855	**(30)**
Legacy/Other Investments	**409**	**—**	**409**	529	**8**
Total Global Principal Investments	**$ 1,302**	**$ 68**	**$ 1,370**	$ 1,731	**$ (28)**

Components of Equity Investment Income

(Dollars in millions)

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Global Principal Investments	**$ (28)**	$ 101	$ 122	$ 52	$ 104
Strategic and other investments	**702**	292	1,000	524	416
Total equity investment income included in *All Other*	**674**	393	1,122	576	520
Total equity investment income included in the business segments	**110**	81	62	104	43
Total consolidated equity investment income	**$ 784**	$ 474	$ 1,184	$ 680	$ 563

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

Bank of America Corporation and Subsidiaries

Outstanding Loans and Leases

(Dollars in millions)

	March 31 2014	December 31 2013	March 31 2013
Consumer			
Residential mortgage [1]	**$ 242,977**	$ 248,066	$ 256,804
Home equity	**91,476**	93,672	103,338
U.S. credit card	**87,692**	92,338	90,047
Non-U.S. credit card	**11,563**	11,541	10,620
Direct/Indirect consumer [2]	**81,552**	82,192	81,518
Other consumer [3]	**1,980**	1,977	1,696
Total consumer loans excluding loans accounted for under the fair value option	**517,240**	529,786	544,023
Consumer loans accounted for under the fair value option [4]	**2,149**	2,164	1,041
Total consumer	**519,389**	531,950	545,064
Commercial			
U.S. commercial [5]	**228,795**	225,851	213,762
Commercial real estate [6]	**48,840**	47,893	39,060
Commercial lease financing	**24,649**	25,199	23,467
Non-U.S. commercial	**85,630**	89,462	82,460
Total commercial loans excluding loans accounted for under the fair value option	**387,914**	388,405	358,749
Commercial loans accounted for under the fair value option [4]	**8,914**	7,878	7,779
Total commercial	**396,828**	396,283	366,528
Total loans and leases	**$ 916,217**	$ 928,233	$ 911,592

(1) Includes pay option loans of $3.8 billion, $4.4 billion and $6.5 billion and non-U.S. residential mortgage loans of $0, $0 and $86 million at March 31, 2014, December 31, 2013 and March 31, 2013, respectively. The Corporation no longer originates pay option loans.

(2) Includes dealer financial services loans of $38.0 billion, $38.5 billion and $36.1 billion, consumer lending loans of $2.3 billion, $2.7 billion and $4.1 billion, U.S. securities-based lending loans of $31.8 billion, $31.2 billion and $28.2 billion, non-U.S. consumer loans of $4.6 billion, $4.7 billion and $7.4 billion, student loans of $3.9 billion, $4.1 billion and $4.6 billion and other consumer loans of $899 million, $1.0 billion and $1.1 billion at March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

(3) Includes consumer finance loans of $1.1 billion, $1.2 billion and $1.4 billion, consumer leases of $701 million, $606 million and $222 million, consumer overdrafts of $137 million, $176 million and $115 million and other non-U.S. consumer loans of $5 million, $5 million and $5 million at March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

(4) Consumer loans accounted for under the fair value option were residential mortgage loans of $2.0 billion, $2.0 billion and $1.0 billion and home equity loans of $152 million, $147 million and $0 at March 31, 2014, December 31, 2013 and March 31, 2013, respectively. Commercial loans accounted for under the fair value option were U.S. commercial loans of $1.4 billion, $1.5 billion and $2.1 billion and non-U.S. commercial loans of $7.5 billion, $6.4 billion and $5.7 billion at March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

(5) Includes U.S. small business commercial loans, including card-related products, of $13.4 billion, $13.3 billion and $12.4 billion at March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

(6) Includes U.S. commercial real estate loans of $47.1 billion, $46.3 billion and $37.6 billion and non-U.S. commercial real estate loans of $1.7 billion, $1.6 billion and $1.4 billion at March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

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

Bank of America Corporation and Subsidiaries

Quarterly Average Loans and Leases by Business Segment

(Dollars in millions)

	First Quarter 2014						
	Total Corporation	**Consumer & Business Banking**	**Consumer Real Estate Services**	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Consumer							
Residential mortgage	**$ 247,556**	**$ 727**	**$ 4,602**	**$ 48,236**	**$ —**	**$ —**	**$ 193,991**
Home equity	**92,759**	**148**	**84,217**	**6,696**	**—**	**168**	**1,530**
U.S. credit card	**89,545**	**86,285**	**—**	**3,260**	**—**	**—**	**—**
Non-U.S. credit card	**11,554**	**—**	**—**	**—**	**—**	**—**	**11,554**
Direct/Indirect consumer	**81,728**	**40,758**	**47**	**35,800**	**1**	**45**	**5,077**
Other consumer	**1,962**	**791**	**—**	**5**	**2**	**—**	**1,164**
Total consumer	**525,104**	**128,709**	**88,866**	**93,997**	**3**	**213**	**213,316**
Commercial							
U.S. commercial	**228,058**	**32,601**	**48**	**20,094**	**135,247**	**34,719**	**5,349**
Commercial real estate	**48,753**	**723**	**—**	**1,698**	**44,436**	**1,625**	**271**
Commercial lease financing	**24,727**	**—**	**—**	**4**	**25,427**	**836**	**(1,540)**
Non-U.S. commercial	**92,840**	**9**	**—**	**152**	**66,362**	**26,303**	**14**
Total commercial	**394,378**	**33,333**	**48**	**21,948**	**271,472**	**63,483**	**4,094**
Total loans and leases	**$ 919,482**	**$ 162,042**	**$ 88,914**	**$ 115,945**	**$ 271,475**	**$ 63,696**	**$ 217,410**

	Fourth Quarter 2013						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	GWIM	Global Banking	Global Markets	All Other
Consumer							
Residential mortgage	$ 253,974	$ 678	$ 4,262	$ 47,407	$ —	$ 56	$ 201,571
Home equity	95,388	145	85,274	8,364	—	144	1,461
U.S. credit card	90,057	86,746	—	3,311	—	—	—
Non-U.S. credit card	11,171	—	—	—	—	—	11,171
Direct/Indirect consumer	82,990	42,002	45	35,094	1	37	5,811
Other consumer	1,929	707	—	5	2	—	1,215
Total consumer	535,509	130,278	89,581	94,181	3	237	221,229
Commercial							
U.S. commercial	225,596	32,134	106	19,623	132,249	35,430	6,054
Commercial real estate	46,341	732	—	1,587	42,622	1,075	325
Commercial lease financing	24,468	—	—	4	25,115	929	(1,580)
Non-U.S. commercial	97,863	8	—	151	68,860	28,823	21
Total commercial	394,268	32,874	106	21,365	268,846	66,257	4,820
Total loans and leases	$ 929,777	$ 163,152	$ 89,687	$ 115,546	$ 268,849	$ 66,494	$ 226,049

	First Quarter 2013						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	GWIM	Global Banking	Global Markets	All Other
Consumer							
Residential mortgage	$ 258,630	$ 499	$ 1,332	$ 41,509	$ —	$ 90	$ 215,200
Home equity	105,939	144	91,509	12,674	—	84	1,528
U.S. credit card	91,712	91,712	—	—	—	—	—
Non-U.S. credit card	11,027	—	—	—	—	—	11,027
Direct/Indirect consumer	82,364	40,604	59	32,261	4	3	9,433
Other consumer	1,666	272	—	6	3	—	1,385
Total consumer	551,338	133,231	92,900	86,450	7	177	238,573
Commercial							
U.S. commercial	210,706	30,585	63	18,122	124,891	30,013	7,032
Commercial real estate	39,179	2,021	—	1,369	34,825	446	518
Commercial lease financing	23,534	—	—	4	24,486	694	(1,650)
Non-U.S. commercial	81,502	8	—	137	59,859	21,414	84
Total commercial	354,921	32,614	63	19,632	244,061	52,567	5,984
Total loans and leases	$ 906,259	$ 165,845	$ 92,963	$ 106,082	$ 244,068	$ 52,744	$ 244,557

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Commercial Utilized			Total Commercial Committed		
	March 31 2014	December 31 2013	March 31 2013	**March 31 2014**	December 31 2013	March 31 2013
Diversified financials	**$ 69,137**	$ 76,673	$ 68,098	**$ 111,172**	$ 118,092	$ 102,132
Real estate [4]	**55,613**	54,336	47,513	**77,337**	76,418	65,855
Retailing	**33,836**	32,859	29,337	**53,902**	54,616	49,757
Capital goods	**28,012**	28,016	24,995	**52,356**	52,849	48,444
Banking	**42,296**	41,399	42,442	**49,821**	48,078	49,082
Healthcare equipment and services	**31,854**	30,828	29,107	**48,681**	49,063	45,556
Government and public education	**40,435**	40,253	39,671	**48,175**	48,322	48,022
Materials	**23,163**	22,384	22,243	**42,291**	42,699	42,264
Energy	**19,835**	19,739	21,167	**39,846**	41,156	40,853
Consumer services	**21,147**	21,080	22,193	**34,010**	34,217	35,195
Commercial services and supplies	**19,448**	19,770	18,345	**31,529**	32,007	29,861
Food, beverage and tobacco	**15,359**	14,437	14,909	**31,379**	30,541	32,936
Utilities	**9,404**	9,253	8,900	**25,346**	25,243	23,104
Media	**13,066**	13,070	12,907	**23,880**	22,655	21,835
Transportation	**15,351**	15,280	15,606	**22,425**	22,595	21,968
Individuals and trusts	**15,159**	14,864	14,107	**18,743**	18,681	18,166
Software and services	**6,667**	6,814	5,571	**13,933**	14,172	11,740
Pharmaceuticals and biotechnology	**6,052**	6,455	4,439	**13,111**	13,986	11,191
Technology hardware and equipment	**6,051**	6,166	4,735	**12,697**	12,733	10,761
Insurance, including monolines	**5,473**	5,926	6,800	**11,744**	12,203	12,503
Telecommunication services	**4,654**	4,541	3,689	**10,328**	11,423	10,191
Consumer durables and apparel	**5,797**	5,427	5,198	**10,002**	9,757	9,362
Automobiles and components	**3,303**	3,165	3,349	**8,601**	8,424	7,702
Food and staples retailing	**4,083**	3,950	4,004	**7,779**	7,909	7,334
Religious and social organizations	**5,404**	5,452	6,235	**7,384**	7,677	8,435
Other	**5,167**	5,357	4,721	**8,097**	8,309	7,706
Total commercial credit exposure by industry	**$ 505,766**	$ 507,494	$ 480,281	**$ 814,569**	$ 823,825	$ 771,955
Net credit default protection purchased on total commitments [5]				**$ (8,341)**	$ (8,085)	$ (12,444)

(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 $42.8 billion, $47.3 billion and $57.7 billion at March 31, 2014, December 31, 2013 and March 31, 2013, respectively. Not reflected in utilized and committed exposure is additional derivative collateral held of $16.1 billion, $17.1 billion and $18.0 billion, which consists primarily of other marketable securities, at March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

(2) Total commercial utilized and total commercial committed exposure includes loans and letters of credit accounted for under the fair value option and are comprised of loans outstanding of $8.9 billion, $7.9 billion and $7.8 billion and issued letters of credit at notional value of $576 million, $503 million and $567 million at March 31, 2014, December 31, 2013 and March 31, 2013, respectively. In addition, total commercial committed exposure includes unfunded loan commitments at notional value of $11.3 billion, $12.5 billion and $15.1 billion at March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

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

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

(5) Represents net notional credit protection purchased.

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

Bank of America Corporation and Subsidiaries

Net Credit Default Protection by Maturity Profile [1]

	March 31 2014	December 31 2013
Less than or equal to one year	**32%**	35%
Greater than one year and less than or equal to five years	**64**	63
Greater than five years	**4**	2
Total net credit default protection	**100%**	100%

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

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

(Dollars in millions)

	March 31, 2014		December 31, 2013	
Ratings [2, 3]	**Net Notional** [4]	**Percent of Total**	Net Notional [4]	Percent of Total
AA	**$ (42)**	**0.5 %**	$ (7)	0.1 %
A	**(2,173)**	**26.1**	(2,560)	31.7
BBB	**(4,379)**	**52.5**	(3,880)	48.0
BB	**(1,082)**	**13.0**	(1,137)	14.1
B	**(571)**	**6.8**	(452)	5.6
CCC and below	**(130)**	**1.6**	(115)	1.4
NR [5]	**36**	**(0.5)**	66	(0.9)
Total net credit default protection	**$ (8,341)**	**100.0 %**	$ (8,085)	100.0 %

(1) To mitigate the cost of purchasing credit protection, credit exposure can be added by selling credit protection. The distribution of debt rating for net notional credit default protection purchased is shown as a negative and the net notional credit protection sold is shown as a positive amount.
(2) Ratings are refreshed on a quarterly basis.
(3) Ratings of BBB- or higher are considered to meet the definition of investment grade.
(4) Represents net credit default protection (purchased) sold.
(5) NR is comprised of index positions held and any names that have not been rated.

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

Bank of America Corporation and Subsidiaries

Top 20 Non-U.S. Countries Exposure

(Dollars in millions)

	Funded Loans and Loan Equivalents (1)	Unfunded Loan Commitments	Net Counterparty Exposure (2)	Securities/ Other Investments (3)	Country Exposure at March 31 2014	Hedges and Credit Default Protection (4)	**Net Country Exposure at March 31 2014 (5)**	Increase (Decrease) from December 31 2013
United Kingdom	$ 25,526	$ 12,766	$ 5,994	$ 6,929	$ 51,215	$ (3,913)	**$ 47,302**	$ 3,716
Canada	6,555	6,569	2,188	5,427	20,739	(1,451)	**19,288**	877
Germany	6,129	4,901	2,112	4,590	17,732	(4,119)	**13,613**	895
China	10,984	461	618	1,282	13,345	(301)	**13,044**	123
Brazil	8,930	590	393	3,226	13,139	(222)	**12,917**	(715)
France	3,500	6,595	1,204	6,007	17,306	(4,485)	**12,821**	2,658
India	5,929	632	307	3,614	10,482	(82)	**10,400**	149
Australia	3,722	2,106	466	2,362	8,656	(354)	**8,302**	305
Netherlands	4,031	3,809	488	1,030	9,358	(1,424)	**7,934**	299
Hong Kong	5,809	344	74	760	6,987	(101)	**6,886**	1,529
South Korea	3,901	871	542	1,956	7,270	(571)	**6,699**	264
Switzerland	2,343	2,951	641	603	6,538	(1,180)	**5,358**	(188)
Russian Federation	5,709	201	319	68	6,297	(1,084)	**5,213**	(1,509)
Singapore	3,065	167	152	1,491	4,875	(50)	**4,825**	996
Italy	2,780	2,014	2,115	1,646	8,555	(4,064)	**4,491**	(711)
Japan	3,639	509	1,168	1,106	6,422	(2,171)	**4,251**	(3,864)
Taiwan	2,691	100	144	1,284	4,219	(15)	**4,204**	132
Mexico	3,058	716	113	334	4,221	(458)	**3,763**	(236)
Spain	2,999	834	125	584	4,542	(1,585)	**2,957**	(446)
Turkey	2,188	75	38	111	2,412	(25)	**2,387**	(306)
Total top 20 non-U.S. countries exposure	$ 113,488	$ 47,211	$ 19,201	$ 44,410	$ 224,310	$ (27,655)	**$ 196,655**	$ 3,968

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

(2) Net counterparty exposure includes the fair value of derivatives, including the counterparty risk associated with credit default swaps and secured financing transactions. Derivative exposures are presented net of $32.3 billion in collateral, which is predominantly cash, pledged under legally enforceable master netting agreements. Secured financing transaction exposures are presented net of eligible cash or securities pledged as collateral. The notional amount of reverse repurchase transactions was $95.4 billion. Counterparty exposure is not presented net of hedges or credit default protection.

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

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

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

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

Bank of America Corporation and Subsidiaries

Select European Countries

(Dollars in millions)

	Funded Loans and Loan Equivalents [1]	Unfunded Loan Commitments	Net Counterparty Exposure [2]	Securities/ Other Investments [3]	Country Exposure at March 31 2014	Hedges and Credit Default Protection [4]	**Net Country Exposure at March 31 2014 [5]**	Increase (Decrease) from December 31 2013
Greece								
Sovereign	$ —	$ —	$ —	$ 27	$ 27	$ —	**$ 27**	$ (31)
Financial institutions	—	—	1	2	3	(18)	**(15)**	(12)
Corporates	63	68	—	8	139	(26)	**113**	15
Total Greece	$ 63	$ 68	$ 1	$ 37	$ 169	$ (44)	**$ 125**	$ (28)
Ireland								
Sovereign	$ 19	$ —	$ 10	$ 62	$ 91	$ (10)	**$ 81**	$ 86
Financial institutions	794	27	119	25	965	(11)	**954**	(26)
Corporates	395	347	77	47	866	(22)	**844**	75
Total Ireland	$ 1,208	$ 374	$ 206	$ 134	$ 1,922	$ (43)	**$ 1,879**	$ 135
Italy								
Sovereign	$ 20	$ —	$ 1,790	$ 1,293	$ 3,103	$ (2,091)	**$ 1,012**	$ 1,225
Financial institutions	1,484	3	178	64	1,729	(1,078)	**651**	(759)
Corporates	1,276	2,011	147	289	3,723	(895)	**2,828**	(1,177)
Total Italy	$ 2,780	$ 2,014	$ 2,115	$ 1,646	$ 8,555	$ (4,064)	**$ 4,491**	$ (711)
Portugal								
Sovereign	$ —	$ —	$ 17	$ 144	$ 161	$ (35)	**$ 126**	$ 103
Financial institutions	13	—	1	—	14	(50)	**(36)**	66
Corporates	90	103	—	50	243	(217)	**26**	85
Total Portugal	$ 103	$ 103	$ 18	$ 194	$ 418	$ (302)	**$ 116**	$ 254
Spain								
Sovereign	$ 36	$ —	$ 66	$ 7	$ 109	$ (293)	**$ (184)**	$ (123)
Financial institutions	1,157	1	22	105	1,285	(281)	**1,004**	56
Corporates	1,806	833	37	472	3,148	(1,011)	**2,137**	(379)
Total Spain	$ 2,999	$ 834	$ 125	$ 584	$ 4,542	$ (1,585)	**$ 2,957**	$ (446)
Total								
Sovereign	$ 75	$ —	$ 1,883	$ 1,533	$ 3,491	$ (2,429)	**$ 1,062**	$ 1,260
Financial institutions	3,448	31	321	196	3,996	(1,438)	**2,558**	(675)
Corporates	3,630	3,362	261	866	8,119	(2,171)	**5,948**	(1,381)
Total select European exposure	$ 7,153	$ 3,393	$ 2,465	$ 2,595	$ 15,606	$ (6,038)	**$ 9,568**	$ (796)

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

(2) Net counterparty exposure includes the fair value of derivatives, including the counterparty risk associated with credit default swaps, and secured financing transactions. Derivative exposures are presented net of $1.6 billion in collateral, which is predominantly cash, pledged under legally enforceable master netting agreements. Secured financing transaction exposures are presented net of eligible cash or securities pledged as collateral. The notional amount of reverse repurchase transactions was $4.9 billion. Counterparty exposure is not presented net of hedges or credit default protection.

(3) Long securities exposures are netted on a single-name basis to, but not below, zero by short exposures of $4.3 billion and net credit default swaps purchased of $807 million, consisting of $435 million of net single-name credit default swaps purchased and $372 million of net indexed and tranched credit default swaps sold.

(4) Represents credit default protection purchased, net of credit default protection sold, which is used to mitigate the Corporation's risk to country exposures as listed, includes $3.6 billion to hedge loans and securities, consisting of $2.0 billion in net single-name credit default swaps purchased and $1.6 billion in net indexed and tranched credit default swaps purchased, $2.4 billion in additional credit default protection purchased to hedge derivative assets and $120 million in other short exposures. Amounts are calculated based on the credit default swaps notional amount assuming a zero recovery rate less any fair value receivable or payable.

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

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

	March 31 2014	December 31 2013	September 30 2013	June 30 2013	March 31 2013
Residential mortgage	**$ 11,611**	$ 11,712	$ 13,328	$ 14,316	$ 15,001
Home equity	**4,185**	4,075	4,176	4,151	4,196
Direct/Indirect consumer	**32**	35	59	72	84
Other consumer	**16**	18	18	1	1
Total consumer	**15,844**	15,840	17,581	18,540	19,282
U.S. commercial	**841**	819	1,059	1,279	1,354
Commercial real estate	**300**	322	488	627	1,139
Commercial lease financing	**10**	16	49	10	19
Non-U.S. commercial	**18**	64	86	80	112
	1,169	1,221	1,682	1,996	2,624
U.S. small business commercial	**96**	88	103	107	110
Total commercial	**1,265**	1,309	1,785	2,103	2,734
Total nonperforming loans and leases	**17,109**	17,149	19,366	20,643	22,016
Foreclosed properties (1)	**623**	623	662	637	826
Total nonperforming loans, leases and foreclosed properties (2, 3, 4)	**$ 17,732**	$ 17,772	$ 20,028	$ 21,280	$ 22,842
Fully-insured home loans past due 30 days or more and still accruing	**$ 18,098**	$ 20,681	$ 21,797	$ 24,072	$ 24,733
Consumer credit card past due 30 days or more and still accruing	**2,115**	2,321	2,376	2,487	2,847
Other loans past due 30 days or more and still accruing	**5,472**	5,416	5,512	5,587	6,147
Total loans past due 30 days or more and still accruing (3, 5, 6)	**$ 25,685**	$ 28,418	$ 29,685	$ 32,146	$ 33,727
Fully-insured home loans past due 90 days or more and still accruing	**$ 15,125**	$ 16,961	$ 17,960	$ 20,604	$ 21,617
Consumer credit card past due 90 days or more and still accruing	**1,090**	1,184	1,191	1,325	1,541
Other loans past due 90 days or more and still accruing	**649**	614	723	662	655
Total loans past due 90 days or more and still accruing (3, 5, 6)	**$ 16,864**	$ 18,759	$ 19,874	$ 22,591	$ 23,813
Nonperforming loans, leases and foreclosed properties/Total assets (7)	**0.83 %**	0.85 %	0.95 %	1.01 %	1.05 %
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties (7)	**1.96**	1.93	2.17	2.33	2.53
Nonperforming loans and leases/Total loans and leases (7)	**1.89**	1.87	2.10	2.26	2.44
Commercial utilized reservable criticized exposure (8)	**$ 12,781**	$ 12,861	$ 14,086	$ 14,928	$ 15,006
Commercial utilized reservable criticized exposure/Commercial utilized reservable exposure (8)	**3.01 %**	3.02 %	3.31 %	3.62 %	3.75 %
Total commercial utilized criticized exposure/Commercial utilized exposure (8)	**3.21**	3.08	3.48	3.64	4.08

(1) Foreclosed property balances do not include loans that are insured by the Federal Housing Administration and have entered foreclosure of $1.1 billion, $1.4 billion, $1.6 billion, $1.6 billion and $2.3 billion at March 31, 2014, December 31, 2013, September 30, 2013, June 30, 2013 and March 31, 2013, respectively.

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

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

(4) Balances do not include the following:	March 31 2014	December 31 2013	September 30 2013	June 30 2013	March 31 2013
Nonperforming loans held-for-sale	**$ 293**	$ 672	$ 972	$ 891	$ 1,050
Nonperforming loans accounted for under the fair value option	**431**	448	467	398	412
Nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010	**257**	260	356	485	512

(5) Balances do not include loans held-for-sale past due 30 days or more and still accruing of $80 million, $106 million, $301 million, $374 million and $315 million at March 31, 2014, December 31, 2013, September 30, 2013, June 30, 2013 and March 31, 2013, respectively, and loans held-for-sale past due 90 days or more and still accruing of $6 million, $8 million, $0, $17 million and $18 million at March 31, 2014, December 31, 2013, September 30, 2013, June 30, 2013 and March 31, 2013, respectively. At March 31, 2014, December 31, 2013, September 30, 2013, June 30, 2013 and March 31, 2013, there were $129 million, $158 million, $153 million, $81 million and $83 million, respectively, of loans accounted for under the fair value option past due 30 days or more and still accruing interest.

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

(7) Total assets and total loans and leases do not include loans accounted for under the fair value option of $11.1 billion, $10.0 billion, $10.2 billion, $9.5 billion and $8.8 billion at March 31, 2014, December 31, 2013, September 30, 2013, June 30, 2013 and March 31, 2013, respectively.

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

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties Activity (1)

(Dollars in millions)

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Nonperforming Consumer Loans and Leases:					
Balance, beginning of period	**$ 15,840**	$ 17,581	$ 18,540	$ 19,282	$ 19,431
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	**2,027**	2,199	2,503	2,289	2,661
Reductions to nonperforming loans and leases:					
Paydowns and payoffs	**(468)**	(863)	(544)	(695)	(680)
Sales	**—**	(729)	(624)	(175)	—
Returns to performing status(2)	**(800)**	(1,112)	(1,079)	(1,139)	(943)
Charge-offs (3)	**(583)**	(752)	(758)	(932)	(1,072)
Transfers to foreclosed properties	**(172)**	(147)	(131)	(90)	(115)
Transfers to loans held-for-sale	**—**	(337)	(326)	—	—
Total net additions (reductions) to nonperforming loans and leases	**4**	(1,741)	(959)	(742)	(149)
Total nonperforming consumer loans and leases, end of period	**15,844**	15,840	17,581	18,540	19,282
Foreclosed properties	**538**	533	546	508	620
Nonperforming consumer loans, leases and foreclosed properties, end of period	**$ 16,382**	$ 16,373	$ 18,127	$ 19,048	$ 19,902
Nonperforming Commercial Loans and Leases (4):					
Balance, beginning of period	**$ 1,309**	$ 1,785	$ 2,103	$ 2,734	$ 3,224
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	**262**	143	350	269	350
Advances	**8**	12	9	3	6
Reductions to nonperforming loans and leases:					
Paydowns	**(171)**	(322)	(380)	(312)	(328)
Sales	**(27)**	(92)	(88)	(171)	(147)
Return to performing status(5)	**(63)**	(87)	(91)	(243)	(167)
Charge-offs	**(50)**	(98)	(104)	(170)	(177)
Transfers to foreclosed properties	**(3)**	(12)	(14)	(7)	(21)
Transfers to loans held-for-sale	**—**	(20)	—	—	(6)
Total net reductions to nonperforming loans and leases	**(44)**	(476)	(318)	(631)	(490)
Total nonperforming commercial loans and leases, end of period	**1,265**	1,309	1,785	2,103	2,734
Foreclosed properties	**85**	90	116	129	206
Nonperforming commercial loans, leases and foreclosed properties, end of period	**$ 1,350**	$ 1,399	$ 1,901	$ 2,232	$ 2,940

(1) For amounts excluded from nonperforming loans, leases and foreclosed properties, see footnotes to Nonperforming Loans, Leases and Foreclosed Properties table on page 38.
(2) Consumer loans and leases may be returned to performing status when all principal and interest is current and full repayment of the remaining contractual principal and interest is expected, or when the loan otherwise becomes well-secured and is in the process of collection. Certain troubled debt restructurings are classified as nonperforming at the time of restructuring and may only be returned to performing status after considering the borrower's sustained repayment performance for a reasonable period, generally six months.
(3) Our policy is not to classify consumer credit card and non-bankruptcy related consumer loans not secured by real estate as nonperforming; therefore, the charge-offs on these loans have no impact on nonperforming activity and, accordingly, are excluded from this table.
(4) Includes U.S. small business commercial activity. Small business card loans are excluded as they are not classified as nonperforming.
(5) Commercial loans and leases may be returned to performing status when all principal and interest is current and full repayment of the remaining contractual principal and interest is expected or when the loan otherwise becomes well-secured and is in the process of collection. Troubled debt restructurings are generally classified as performing after a sustained period of demonstrated payment performance.

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

Bank of America Corporation and Subsidiaries

Quarterly Net Charge-offs and Net Charge-off Ratios (1, 2)

(Dollars in millions)

	First Quarter 2014		Fourth Quarter 2013		Third Quarter 2013		Second Quarter 2013		First Quarter 2013	
Net Charge-offs	**Amount**	**Percent**	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Residential mortgage (3)	**$ 127**	**0.21 %**	$ 209	0.33 %	$ 221	0.35 %	$ 271	0.43 %	$ 383	0.60 %
Home equity (3)	**302**	**1.32**	331	1.38	302	1.22	486	1.92	684	2.62
U.S. credit card	**718**	**3.25**	724	3.19	788	3.47	917	4.10	947	4.19
Non-U.S. credit card	**76**	**2.66**	94	3.34	89	3.32	104	3.93	112	4.14
Direct/Indirect consumer	**58**	**0.29**	73	0.35	62	0.30	86	0.42	124	0.61
Other consumer	**58**	**12.07**	66	13.58	65	13.75	51	11.57	52	12.76
Total consumer (3)	**1,339**	**1.04**	1,497	1.11	1,527	1.12	1,915	1.42	2,302	1.70
U.S. commercial (4)	**5**	**0.01**	(28)	(0.05)	68	0.13	43	0.09	45	0.09
Commercial real estate	**(37)**	**(0.31)**	1	—	11	0.11	44	0.43	93	0.96
Commercial lease financing	**(2)**	**(0.04)**	(2)	(0.03)	(8)	(0.13)	(5)	(0.08)	(10)	(0.18)
Non-U.S. commercial	**19**	**0.09**	46	0.20	(2)	(0.01)	16	0.08	(15)	(0.08)
	(15)	**(0.02)**	17	0.02	69	0.08	98	0.11	113	0.14
U.S. small business commercial	**64**	**1.95**	68	2.07	91	2.86	98	3.15	102	3.33
Total commercial	**49**	**0.05**	85	0.09	160	0.17	196	0.22	215	0.25
Total net charge-offs (3)	**$ 1,388**	**0.62**	$ 1,582	0.68	$ 1,687	0.73	$ 2,111	0.94	$ 2,517	1.14

By Business Segment	**Amount**	**Percent**	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Consumer & Business Banking	**$ 881**	**2.20 %**	$ 922	2.24 %	$ 1,027	2.46 %	$ 1,158	2.84 %	$ 1,241	3.03 %
Consumer Real Estate Services	**294**	**1.36**	323	1.45	281	1.28	465	2.09	660	2.91
Global Wealth & Investment Management	**25**	**0.09**	35	0.12	26	0.09	51	0.19	61	0.23
Global Banking	**(17)**	**(0.03)**	7	0.01	35	0.05	78	0.12	68	0.12
Global Markets	**(1)**	**(0.01)**	1	0.01	—	—	(1)	—	2	0.01
All Other	**206**	**0.39**	294	0.52	318	0.54	360	0.60	485	0.80
Total net charge-offs	**$ 1,388**	**0.62**	$ 1,582	0.68	$ 1,687	0.73	$ 2,111	0.94	$ 2,517	1.14

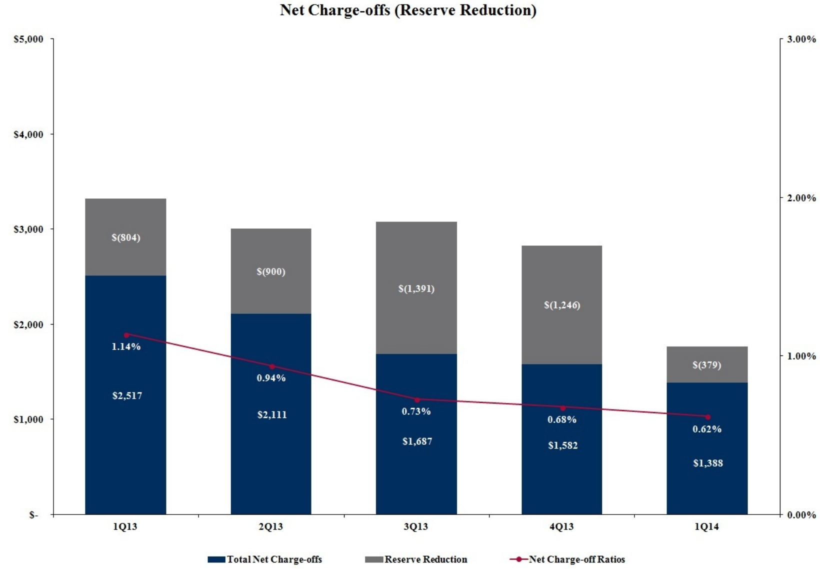
(1) Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases excluding loans accounted for under the fair value option during the period for each loan and lease category. Excluding the purchased credit-impaired loan portfolio, total annualized net charge-offs as a percentage of total average loans and leases outstanding were 0.64, 0.70, 0.75, 0.97 and 1.18 for the three months ended March 31, 2014, December 31, 2013, September 30, 2013, June 30, 2013 and March 31, 2013, respectively.

(2) Excludes write-offs of purchased credit-impaired loans of $391 million, $741 million, $443 million, $313 million and $839 million for the three months ended March 31, 2014, December 31, 2013, September 30, 2013, June 30, 2013 and March 31, 2013, respectively. Including the write-offs of purchased credit-impaired loans, total annualized net charge-offs and purchased credit-impaired write-offs as a percentage of total average loans and leases outstanding were 0.79, 1.00, 0.92, 1.07 and 1.52 for the three months ended March 31, 2014, December 31, 2013, September 30, 2013, June 30, 2013 and March 31, 2013, respectively.

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

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

Net Charge-offs (Reserve Reduction)



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

Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)

Allowance for loan and lease losses	March 31, 2014 Amount	March 31, 2014 Percent of Total	March 31, 2014 Percent of Loans and Leases Outstanding (1)	December 31, 2013 Amount	December 31, 2013 Percent of Total	December 31, 2013 Percent of Loans and Leases Outstanding (1)	March 31, 2013 Amount	March 31, 2013 Percent of Total	March 31, 2013 Percent of Loans and Leases Outstanding (1)
Residential mortgage	**$ 3,502**	**21.07%**	**1.44%**	$ 4,084	23.43%	1.65%	$ 6,731	29.99%	2.62%
Home equity	**4,054**	**24.40**	**4.43**	4,434	25.44	4.73	6,707	29.89	6.50
U.S. credit card	**3,857**	**23.21**	**4.40**	3,930	22.55	4.26	4,506	20.08	5.00
Non-U.S. credit card	**432**	**2.60**	**3.74**	459	2.63	3.98	572	2.55	5.38
Direct/Indirect consumer	**389**	**2.34**	**0.48**	417	2.39	0.51	690	3.08	0.85
Other consumer	**97**	**0.58**	**4.86**	99	0.58	5.02	106	0.47	6.24
Total consumer	**12,331**	**74.20**	**2.38**	13,423	77.02	2.53	19,312	86.06	3.55
U.S. commercial (2)	**2,563**	**15.43**	**1.12**	2,394	13.74	1.06	1,866	8.31	0.87
Commercial real estate	**972**	**5.85**	**1.99**	917	5.26	1.91	815	3.63	2.09
Commercial lease financing	**122**	**0.73**	**0.50**	118	0.68	0.47	85	0.38	0.36
Non-U.S. commercial	**630**	**3.79**	**0.74**	576	3.30	0.64	363	1.62	0.44
Total commercial (3)	**4,287**	**25.80**	**1.11**	4,005	22.98	1.03	3,129	13.94	0.87
Allowance for loan and lease losses	**16,618**	**100.00%**	**1.84**	17,428	100.00%	1.90	22,441	100.00%	2.49
Reserve for unfunded lending commitments	**509**			484			486		
Allowance for credit losses	**$ 17,127**			$ 17,912			$ 22,927		

Asset Quality Indicators

	March 31, 2014	December 31, 2013	March 31, 2013
Allowance for loan and lease losses/Total loans and leases (4)	**1.84%**	1.90%	2.49%
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total loans and leases (excluding purchased credit-impaired loans) (4, 5)	**1.65**	1.67	2.06
Allowance for loan and lease losses/Total nonperforming loans and leases (6)	**97**	102	102
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total nonperforming loans and leases (5)	**85**	87	82
Ratio of the allowance for loan and lease losses/Annualized net charge-offs (7)	**2.95**	2.78	2.20
Ratio of the allowance for loan and lease losses (excluding purchased credit-impaired loans)/Annualized net charge-offs (5)	**2.58**	2.38	1.76
Ratio of the allowance for loan and lease losses/Annualized net charge-offs and purchased credit-impaired write-offs	**2.30**	1.89	1.65

(1) Ratios are calculated as allowance for loan and lease losses as a percentage of loans and leases outstanding excluding loans accounted for under the fair value option. Consumer loans accounted for under the fair value option included residential mortgage loans of $2.0 billion, $2.0 billion and $1.0 billion and home equity loans of $152 million, $147 million and $0 at March 31, 2014, December 31, 2013 and March 31, 2013, respectively. Commercial loans accounted for under the fair value option included U.S. commercial loans of $1.4 billion, $1.5 billion and $2.1 billion and non-U.S. commercial loans of $7.5 billion, $6.4 billion and $5.7 billion at March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

(2) Includes allowance for loan and lease losses for U.S. small business commercial loans of $462 million, $462 million and $611 million at March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

(3) Includes allowance for loan and lease losses for impaired commercial loans of $277 million, $277 million and $408 million at March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

(4) Total loans and leases do not include loans accounted for under the fair value option of $11.1 billion, $10.0 billion and $8.8 billion at March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

(5) Excludes valuation allowance on purchased credit-impaired loans of $2.1 billion, $2.5 billion and $4.5 billion at March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

(6) Allowance for loan and lease losses includes $7.1 billion, $7.7 billion and $10.7 billion allocated to products (primarily the Consumer Lending portfolios within *Consumer & Business Banking* and purchased credit-impaired loans) that are excluded from nonperforming loans and leases at March 31, 2014, December 31, 2013 and March 31, 2013, respectively. Excluding these amounts, allowance for loan and lease losses as a percentage of total nonperforming loans and leases was 55 percent, 57 percent and 53 percent at March 31, 2014, December 31, 2013 and March 31, 2013, respectively.

(7) Net charge-offs exclude $391 million, $741 million and $839 million of write-offs in the purchased credit-impaired loan portfolio at March 31, 2014, December 31, 2013 and March 31, 2013. These write-offs decreased the purchased credit-impaired valuation allowance included as part of the allowance for loan and lease losses.

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

Exhibit A: Non-GAAP Reconciliations

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

The Corporation evaluates its business based on a fully taxable-equivalent basis, a non-GAAP financial measure. The Corporation believes managing the business with net interest income on a fully taxable-equivalent basis provides a more accurate picture of the interest margin for comparative purposes. Total revenue, net of interest expense, includes net interest income on a fully taxable-equivalent basis and noninterest income. The Corporation views related ratios and analyses (i.e., efficiency ratios and net interest yield) on a fully taxable-equivalent basis. To derive the fully taxable-equivalent basis, net interest income is adjusted to reflect tax-exempt income on an equivalent before-tax basis with a corresponding increase in income tax expense. For purposes of this calculation, the Corporation uses the federal statutory tax rate of 35 percent. This measure ensures comparability of net interest income arising from taxable and tax-exempt sources. The efficiency ratio measures the costs expended to generate a dollar of revenue, and net interest yield measures the basis points the Corporation earns over the cost of funds.

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

In addition, the Corporation evaluates its business segment results based on measures that utilize average allocated capital. The Corporation allocates capital to its business segments using a methodology that considers the effect of regulatory capital requirements in addition to internal risk-based capital models. The Corporation's internal risk-based capital models use a risk-adjusted methodology incorporating each segment's credit, market, interest rate, business and operational risk components. Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return both represent non-GAAP financial measures. Allocated capital is reviewed periodically and refinements are made based on multiple considerations that include, but are not limited to, business segment exposures and risk profile, regulatory constraints and strategic plans. As part of this process, in the first quarter of 2014, the Corporation adjusted the amount of capital being allocated to its business segments. This change resulted in a reduction of the unallocated capital, which is reflected in *All Other*, and an aggregate increase to the amount of capital being allocated to the business segments. Prior periods were not restated.

See the tables below and on pages43-45 for reconciliations of these non-GAAP financial measures to financial measures defined by GAAP for the three months endedMarch 31, 2014, December 31, 2013, September 30, 2013, June 30, 2013 and March 31, 2013. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate supplemental financial data differently.

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis					
Net interest income	**$ 10,085**	$ 10,786	$ 10,266	$ 10,549	$ 10,664
Fully taxable-equivalent adjustment	**201**	213	213	222	211
Net interest income on a fully taxable-equivalent basis	**$ 10,286**	$ 10,999	$ 10,479	$ 10,771	$ 10,875
Reconciliation of total revenue, net of interest expense to total revenue, net of interest expense on a fully taxable-equivalent basis					
Total revenue, net of interest expense	**$ 22,566**	$ 21,488	$ 21,530	$ 22,727	$ 23,197
Fully taxable-equivalent adjustment	**201**	213	213	222	211
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 22,767**	$ 21,701	$ 21,743	$ 22,949	$ 23,408
Reconciliation of income tax expense (benefit) to income tax expense (benefit) on a fully taxable-equivalent basis					
Income tax expense (benefit)	**$ (405)**	$ 406	$ 2,348	$ 1,486	$ 501
Fully taxable-equivalent adjustment	**201**	213	213	222	211
Income tax expense (benefit) on a fully taxable-equivalent basis	**$ (204)**	$ 619	$ 2,561	$ 1,708	$ 712
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity					
Common shareholders' equity	**$ 223,201**	$ 220,088	$ 216,766	$ 218,790	$ 218,225
Goodwill	**(69,842)**	(69,864)	(69,903)	(69,930)	(69,945)
Intangible assets (excluding mortgage servicing rights)	**(5,474)**	(5,725)	(5,993)	(6,270)	(6,549)
Related deferred tax liabilities	**2,165**	2,231	2,296	2,360	2,425
Tangible common shareholders' equity	**$ 150,050**	$ 146,730	$ 143,166	$ 144,950	$ 144,156
Reconciliation of average shareholders' equity to average tangible shareholders' equity					
Shareholders' equity	**$ 236,553**	$ 233,415	$ 230,392	$ 235,063	$ 236,995
Goodwill	**(69,842)**	(69,864)	(69,903)	(69,930)	(69,945)
Intangible assets (excluding mortgage servicing rights)	**(5,474)**	(5,725)	(5,993)	(6,270)	(6,549)
Related deferred tax liabilities	**2,165**	2,231	2,296	2,360	2,425
Tangible shareholders' equity	**$ 163,402**	$ 160,057	$ 156,792	$ 161,223	$ 162,926

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

Exhibit A: Non-GAAP Reconciliations (continued)

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity					
Common shareholders' equity	**$ 218,536**	$ 219,333	$ 218,967	$ 216,791	$ 218,513
Goodwill	**(69,842)**	(69,844)	(69,891)	(69,930)	(69,930)
Intangible assets (excluding mortgage servicing rights)	**(5,337)**	(5,574)	(5,843)	(6,104)	(6,379)
Related deferred tax liabilities	**2,100**	2,166	2,231	2,297	2,363
Tangible common shareholders' equity	**$ 145,457**	$ 146,081	$ 145,464	$ 143,054	$ 144,567
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity					
Shareholders' equity	**$ 231,888**	$ 232,685	$ 232,282	$ 231,032	$ 237,293
Goodwill	**(69,842)**	(69,844)	(69,891)	(69,930)	(69,930)
Intangible assets (excluding mortgage servicing rights)	**(5,337)**	(5,574)	(5,843)	(6,104)	(6,379)
Related deferred tax liabilities	**2,100**	2,166	2,231	2,297	2,363
Tangible shareholders' equity	**$ 158,809**	$ 159,433	$ 158,779	$ 157,295	$ 163,347
Reconciliation of period-end assets to period-end tangible assets					
Assets	**$ 2,149,851**	$ 2,102,273	$ 2,126,653	$ 2,123,320	$ 2,174,819
Goodwill	**(69,842)**	(69,844)	(69,891)	(69,930)	(69,930)
Intangible assets (excluding mortgage servicing rights)	**(5,337)**	(5,574)	(5,843)	(6,104)	(6,379)
Related deferred tax liabilities	**2,100**	2,166	2,231	2,297	2,363
Tangible assets	**$ 2,076,772**	$ 2,029,021	$ 2,053,150	$ 2,049,583	$ 2,100,873

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

Exhibit A: Non-GAAP Reconciliations (continued)

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

	First Quarter 2014	Fourth Quarter 2013	Third Quarter 2013	Second Quarter 2013	First Quarter 2013
Reconciliation of return on average allocated capital[(1)]					
Consumer & Business Banking					
Reported net income	**$ 1,658**	$ 1,962	$ 1,775	$ 1,389	$ 1,448
Adjustment related to intangibles[(2)]	**1**	1	2	2	2
Adjusted net income	**$ 1,659**	$ 1,963	$ 1,777	$ 1,391	$ 1,450
Average allocated equity[(3)]	**$ 61,483**	$ 62,007	$ 62,033	$ 62,058	$ 62,084
Adjustment related to goodwill and a percentage of intangibles	**(31,983)**	(32,007)	(32,033)	(32,058)	(32,084)
Average allocated capital	**$ 29,500**	$ 30,000	$ 30,000	$ 30,000	$ 30,000
Global Wealth & Investment Management					
Reported net income	**$ 729**	$ 777	$ 720	$ 759	$ 721
Adjustment related to intangibles[(2)]	**3**	4	4	4	4
Adjusted net income	**$ 732**	$ 781	$ 724	$ 763	$ 725
Average allocated equity[(3)]	**$ 22,243**	$ 20,265	$ 20,283	$ 20,300	$ 20,323
Adjustment related to goodwill and a percentage of intangibles	**(10,243)**	(10,265)	(10,283)	(10,300)	(10,323)
Average allocated capital	**$ 12,000**	$ 10,000	$ 10,000	$ 10,000	$ 10,000
Global Banking					
Reported net income	**$ 1,236**	$ 1,266	$ 1,134	$ 1,292	$ 1,281
Adjustment related to intangibles[(2)]	**—**	—	1	—	1
Adjusted net income	**$ 1,236**	$ 1,266	$ 1,135	$ 1,292	$ 1,282
Average allocated equity[(3)]	**$ 53,407**	$ 45,410	$ 45,413	$ 45,416	$ 45,406
Adjustment related to goodwill and a percentage of intangibles	**(22,407)**	(22,410)	(22,413)	(22,416)	(22,406)
Average allocated capital	**$ 31,000**	$ 23,000	$ 23,000	$ 23,000	$ 23,000
Global Markets					
Reported net income (loss)	**$ 1,310**	$ (43)	$ (872)	$ 965	$ 1,112
Adjustment related to intangibles[(2)]	**2**	2	2	2	2
Adjusted net income (loss)	**$ 1,312**	$ (41)	$ (870)	$ 967	$ 1,114
Average allocated equity[(3)]	**$ 39,377**	$ 35,380	$ 35,369	$ 35,372	$ 35,372
Adjustment related to goodwill and a percentage of intangibles	**(5,377)**	(5,380)	(5,369)	(5,372)	(5,372)
Average allocated capital	**$ 34,000**	$ 30,000	$ 30,000	$ 30,000	$ 30,000

For footnotes see page45.

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

Exhibit A: Non-GAAP Reconciliations (continued)

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

	First Quarter 2014	Fourth Quarter 2013	First Quarter 2013
Consumer & Business Banking			
Deposits			
Reported net income	**$ 620**	$ 670	$ 397
Adjustment related to intangibles[2]	**—**	—	—
Adjusted net income	**$ 620**	$ 670	$ 397
Average allocated equity[3]	**$ 36,490**	$ 35,394	$ 35,407
Adjustment related to goodwill and a percentage of intangibles	**(19,990)**	(19,994)	(20,007)
Average allocated capital	**$ 16,500**	$ 15,400	$ 15,400
Consumer Lending			
Reported net income	**$ 1,038**	$ 1,292	$ 1,051
Adjustment related to intangibles[2]	**1**	1	2
Adjusted net income	**$ 1,039**	$ 1,293	$ 1,053
Average allocated equity[3]	**$ 24,993**	$ 26,613	$ 26,676
Adjustment related to goodwill and a percentage of intangibles	**(11,993)**	(12,013)	(12,076)
Average allocated capital	**$ 13,000**	$ 14,600	$ 14,600

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

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