

**Bank of America**

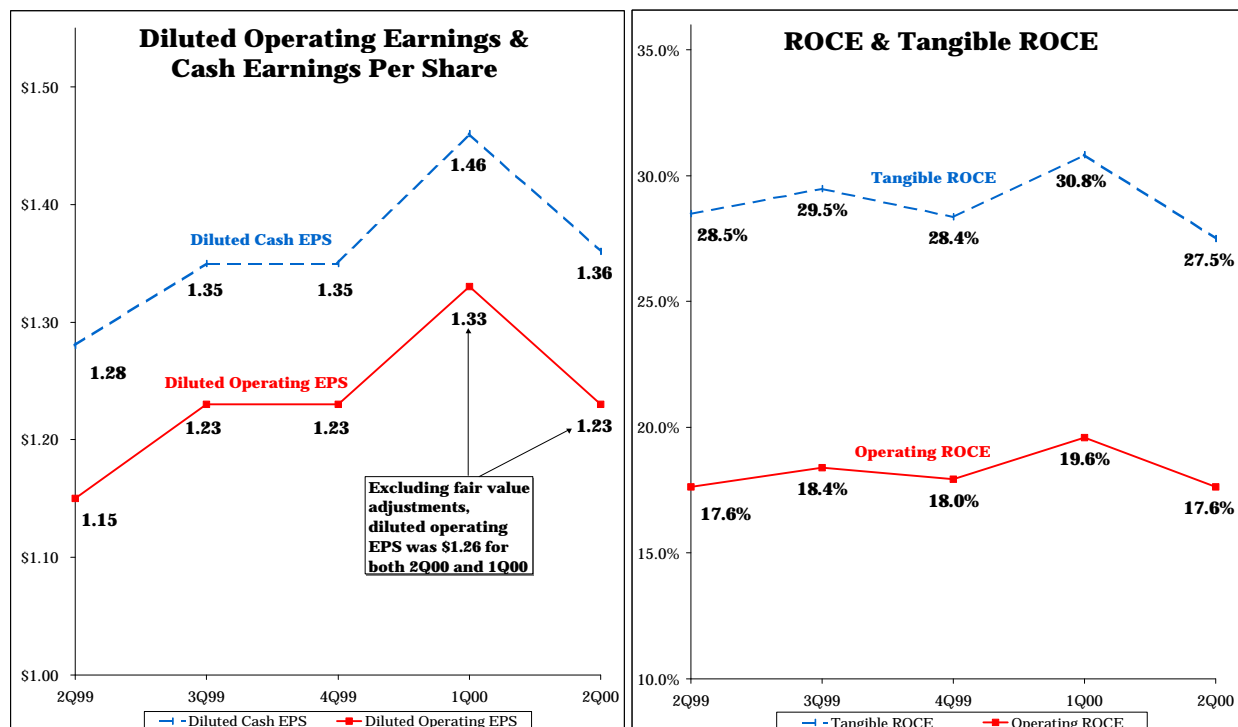


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**Second Quarter 2000  
Supplemental Information**

**Presented by:  
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Chief Financial Officer  
July 17, 2000**

The presentation accompanying this material, including responses to questions, may contain forward-looking statements, usually containing the words "estimate," "project," "expect" or similar expressions. These statements are subject to uncertainties, particularly the uncertainty of economic conditions and financial markets, both foreign and domestic, as well as those discussed in forward-looking statements in the Bank of America most recent Form 10-Q. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.

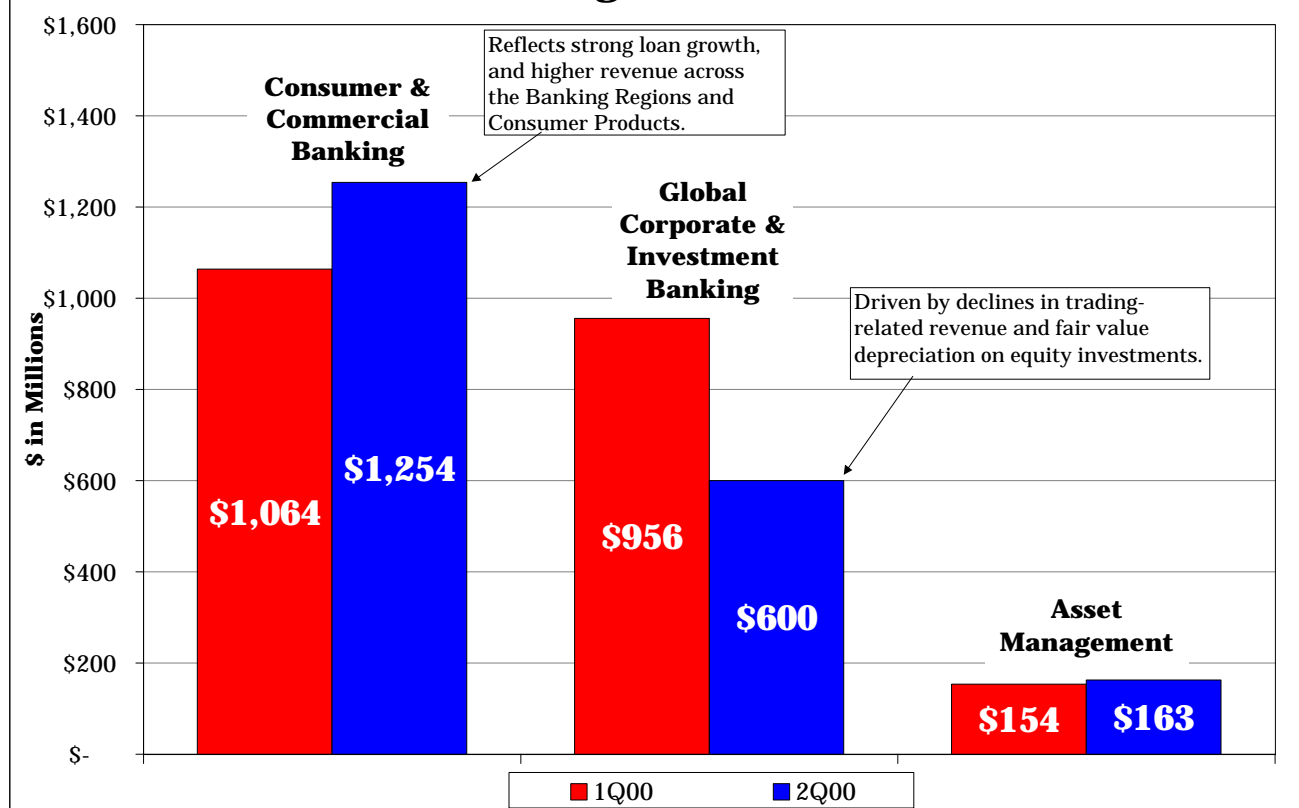


## Financial Highlights

	Long-Term Strategic Objectives	Quarterly					Year-to-Date	
		2Q99	3Q99	4Q99	1Q00	2Q00	1999	2000
<b>Earnings per Share Growth (year over year)</b>	12 - 15%	1.8%	146.0%	35.2%	23.1%	7.0%	0.0%	14.8%
<b>Return on Common Equity</b>	20 - 24%	17.64%	18.40%	17.95%	19.59%	17.63%	17.22%	18.60%
<b>Return on Assets</b>	1.40 - 1.70%	1.34%	1.40%	1.33%	1.38%	1.23%	1.31%	1.31%
<b>Efficiency Ratio</b>	< 50% by 2001	54.44%	54.34%	55.91%	53.49%	53.77%	55.49%	53.63%
<b>Fee Income / Total Revenue</b>	50%	43%	45%	44%	47%	43%		
<b>Tier 1 Capital Ratio</b>	7.00 - 7.50%	7.38%	7.71%	7.35%	7.42%	7.40%	7.38%	7.40%
<b>Net Charge-offs Ratio</b>	0.45 - 0.75%	0.57%	0.51%	0.55%	0.45%	0.48%	0.58%	0.47%
<b>Managed Consumer/Commercial Loan Mix</b>	55% / 45%	49% / 51%	50% / 50%	50% / 50%	50% / 50%	49% / 51%	48% / 52%	50% / 50%

All information contained herein represents operating earnings which excludes after-tax merger and restructuring items: \$213MM and \$145MM in 4Q99 and 2Q99, respectively.

## Business Segment Net Income



## Business Segment Operating Results

Key Measures (in Millions)	Consumer & Commercial Banking		Global Corporate & Investment Banking		Asset Management	
	1Q00	2Q00	1Q00	2Q00	1Q00	2Q00
Net Income	\$1,064	\$1,254	\$956	\$600	\$154	\$163
Total Revenue	5,028	5,214	2,889	2,336	565	579
Cash Basis Earnings <sup>(1)</sup>	1,233	1,423	998	643	160	169
Average Equity to Average Assets	8.00%	7.88%	6.24%	6.26%	7.82%	7.55%
Return on Average Equity	17.8	20.6	26.0	15.6	35.5	37.2
Return on Tangible Equity <sup>(1)</sup>	25.8	29.0	30.0	18.4	41.2	42.9
Efficiency Ratio	57.7	54.4	47.2	54.2	53.8	54.4
Cash Efficiency Ratio <sup>(1)</sup>	54.3	51.1	45.7	52.3	52.7	53.4
<b>Selected Average Balance Sheet Components (in Billions)</b>						
Total Loans and Leases	\$250	\$261	\$106	\$109	\$21	\$22
Total Earning Assets	273	284	195	203	22	23
Total Deposits	253	256	67	70	11	12

(1) Cash basis calculations exclude goodwill and other intangible assets and their related amortization expense.

# Consumer and Commercial Banking Segment

## Consumer and Commercial Banking Segment Results

<b>Key Measures (in Millions)</b>	<b>Quarterly</b>	
	<b>1Q00</b>	<b>2Q00</b>
Net Income	\$1,064	\$1,254
Cash Basis Earnings <sup>(1)</sup>	1,233	1,423
Total Revenue	5,028	5,214
Average Equity to Average Assets	8.00%	7.88%
Return on Average Equity	17.8%	20.6%
Return on Tangible Equity <sup>(1)</sup>	25.8%	29.0%
Efficiency Ratio	57.7%	54.4%
Cash Basis Efficiency Ratio <sup>(1)</sup>	54.3%	51.1%

### **Selected Average Balance**

#### **Sheet Components (in Billions)**

Total Loans and Leases	\$250	\$261
Total Deposits	253	256
Total Earning Assets	273	284

## Consumer and Commercial Banking Sub-Segment Results

<b>Key Measures (in Millions)</b>	<b>Quarterly</b>	
	<b>1Q00</b>	<b>2Q00</b>
<b><u>Banking Regions</u></b>		
Total Revenue	\$2,904	\$2,965
Cash Basis Earnings <sup>(1)</sup>	683	763
Cash Basis Efficiency Ratio <sup>(1)</sup>	61.3%	58.2%
<b><u>Consumer Products</u></b>		
Total Revenue	\$1,328	\$1,485
Cash Basis Earnings <sup>(1)</sup>	326	440
Cash Basis Efficiency Ratio <sup>(1)</sup>	44.7%	39.9%
<b><u>Commercial Banking</u></b>		
Total Revenue	\$796	\$764
Cash Basis Earnings <sup>(1)</sup>	224	220
Cash Basis Efficiency Ratio <sup>(1)</sup>	44.8%	45.5%

(1) Cash basis calculations exclude goodwill and other intangible assets and their related amortization expense.

### **Key 2Q00 Performance Drivers:**

- Net income rose 18% from first quarter and return on equity increased 280 bps.
  - Net interest income was up due to the impact of strong loan growth (18% annually).
  - Loan growth was driven by residential mortgage, card and commercial portfolios.
  - Consumer service charges increased 5% throughout the Banking Regions led by the West.
  - Strong card income (up 15%) was driven by double digit purchasing volume increases and new account activity.
  - Noninterest expense was down 2% from first quarter.
  - 7% annualized consumer deposit growth was led by the West.

# Global Corporate and Investment Banking Segment

## Global Corporate and Investment Banking Segment Results

<b>Key Measures (in Millions)</b>	<b>Quarterly</b>	
	<b>1Q00</b>	<b>2Q00</b>
Net Income	\$956	\$600
Cash Basis Earnings <sup>(1)</sup>	998	643
Total Revenue	2,889	2,336
Average Equity to Average Assets	6.24%	6.26%
Return on Average Equity	26.0%	15.6%
Return on Tangible Equity <sup>(1)</sup>	30.0%	18.4%
Efficiency Ratio	47.2%	54.2%
Cash Basis Efficiency Ratio <sup>(1)</sup>	45.7%	52.3%

### Selected Average Balance

<b>Sheet Components (in Billions)</b>		
Total Loans and Leases	\$106	\$109
Total Deposits	67	70
Total Earning Assets	195	203

## Global Corporate and Investment Banking Sub-Segment Results

<b>Key Measures (in Millions)</b>	<b>Quarterly</b>	
	<b>1Q00</b>	<b>2Q00</b>
<b>Global Credit Products</b>		
Total Revenue	\$717	\$783
Cash Basis Earnings <sup>(1)</sup>	286	329
Cash Basis Efficiency Ratio <sup>(1)</sup>	23.1%	22.0%
<b>Global Capital Raising</b>		
Total Revenue	\$800	\$733
Cash Basis Earnings <sup>(1)</sup>	187	132
Cash Basis Efficiency Ratio <sup>(1)</sup>	72.0%	73.3%
<b>Global Markets</b>		
Total Revenue	\$595	\$392
Cash Basis Earnings <sup>(1)</sup>	192	98
Cash Basis Efficiency Ratio <sup>(1)</sup>	50.0%	58.9%
<b>Global Treasury Services</b>		
Total Revenue	\$334	\$345
Cash Basis Earnings <sup>(1)</sup>	78	48
Cash Basis Efficiency Ratio <sup>(1)</sup>	76.6%	74.1%
<b>Principal Investing</b>		
Total Revenue	\$443	\$83
Cash Basis Earnings <sup>(1)</sup>	255	36
Cash Basis Efficiency Ratio <sup>(1)</sup>	5.6%	32.5%

(1) Cash basis calculations exclude goodwill and other intangible assets and their related amortization expense.

### Key 2Q00 Performance Drivers:

- Decline in noninterest income was driven by market sensitive revenues:
  - The trading profits decline was the result of less volatility in the markets.
  - Equity investment gains were down, driven by changes in fair value adjustments of \$276 million.
- Net interest income was up 8% as a result of trading activities, interest recoveries and increased loans and demand deposits.
- Noninterest expense was down 7% reflecting lower revenue-related incentive compensation.

# Asset Management Segment

## Asset Management Segment Results

<b>Key Measures (in Millions)</b>	<b>Quarterly</b>	
	<b>1Q00</b>	<b>2Q00</b>
Net Income	\$154	\$163
Cash Basis Earnings <sup>(1)</sup>	160	169
Total Revenue	565	579
Average Equity to Average Assets	7.82%	7.55%
Return on Average Equity	35.5%	37.2%
Return on Tangible Equity <sup>(1)</sup>	41.2%	42.9%
Efficiency Ratio	53.8%	54.4%
Cash Basis Efficiency Ratio <sup>(1)</sup>	52.7%	53.4%

### Selected Average Balance

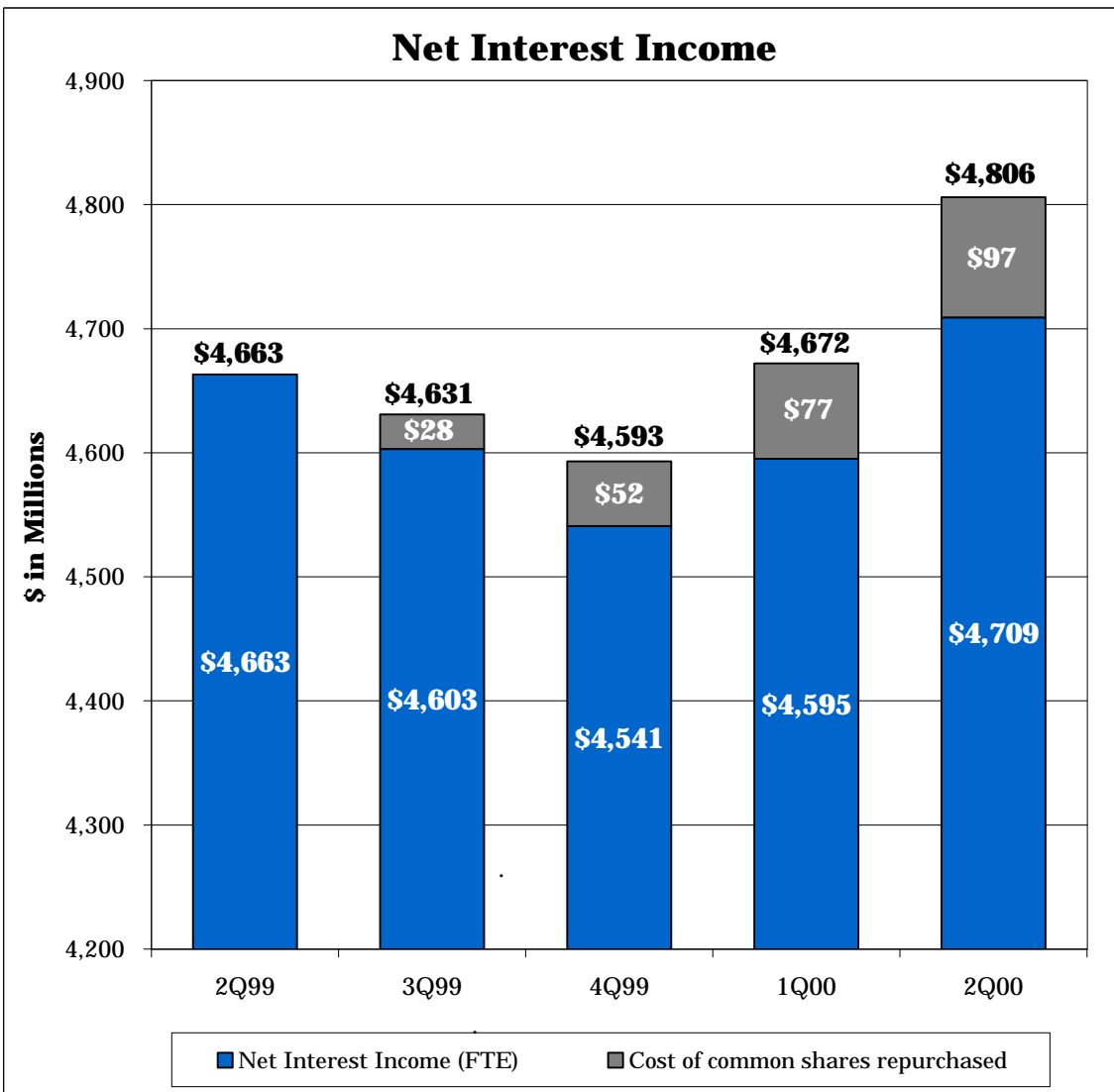
#### Sheet Components (in Billions)

Total Loans and Leases	\$21	\$22
Total Deposits	11	12
Total Earning Assets	22	23

(1) Cash basis calculations exclude goodwill and other intangible assets and their related amortization expense.

### Key 2Q00 Performance Drivers:

- Net income rose 6% from first quarter and return on equity increased 170 bps.
  - Fee growth was driven by seasonal Private Bank income and growth in the mutual fund business.
  - Assets under management at the end of the quarter were \$261 billion.



## Balance Sheet Ratios Based on Quarterly Average Balances

	<b>Liquidity Ratios</b>				
	<u>2Q99</u>	<u>3Q99</u>	<u>4Q99</u>	<u>1Q00</u>	<u>2Q00</u>
Loans & Leases / Deposits	107%	107%	107%	109%	111%
Loans & Leases / Earning Assets	69%	68%	67%	67%	67%
Total Securities / Earning Assets	15%	15%	16%	16%	15%
	<b>Interest Yields</b>				
Loan & Lease Yield	7.56%	7.59%	7.74%	7.93%	8.17%
Securities Yield	6.00%	6.13%	6.12%	6.16%	6.08%
Earning Assets Yield	7.00%	7.03%	7.09%	7.24%	7.45%
Interest-bearing Deposit Rate	3.42%	3.50%	3.68%	3.93%	4.17%
Interest-bearing Liabilities Rate	4.16%	4.30%	4.54%	4.72%	5.02%
<b>Net Interest Yield</b>	<b>3.53%</b>	<b>3.46%</b>	<b>3.32%</b>	<b>3.27%</b>	<b>3.24%</b>

## Average Managed Loans & Leases

(\$ in Millions)

	<u>2Q99</u>	<u>3Q99</u>	<u>4Q99</u>	<u>1Q00</u>	<u>2Q00</u>
Commercial - Domestic	\$ 142,780	\$ 140,466	\$ 144,536	\$ 149,516	\$ 152,394
Commercial - Foreign	30,170	28,345	27,430	27,927	29,068
Commercial Real Estate - Domestic	24,213	24,124	24,341	24,664	25,497
Commercial Real Estate - Foreign	249	293	306	344	376
<b>Total Commercial</b>	<b>197,412</b>	<b>193,228</b>	<b>196,613</b>	<b>202,451</b>	<b>207,335</b>
Residential First Mortgages	72,557	76,995	82,926	88,874	95,482
Home Equity Lines	15,907	16,231	16,882	17,573	19,067
Credit Card (incl. Private Label)	18,304	18,275	18,601	19,051	19,677
Consumer Direct/Indirect	42,824	43,589	43,280	42,745	42,743
Consumer Finance	25,407	28,078	29,864	31,480	32,378
Consumer Foreign	2,444	2,447	2,302	2,227	2,228
<b>Total Consumer</b>	<b>177,443</b>	<b>185,615</b>	<b>193,855</b>	<b>201,950</b>	<b>211,575</b>
<b>Total Managed Loans &amp; Leases</b>	<b>\$ 374,855</b>	<b>\$ 378,843</b>	<b>\$ 390,468</b>	<b>\$ 404,401</b>	<b>\$ 418,910</b>

### Annualized Growth Rate from Previous Quarter

#### By Loan Type:

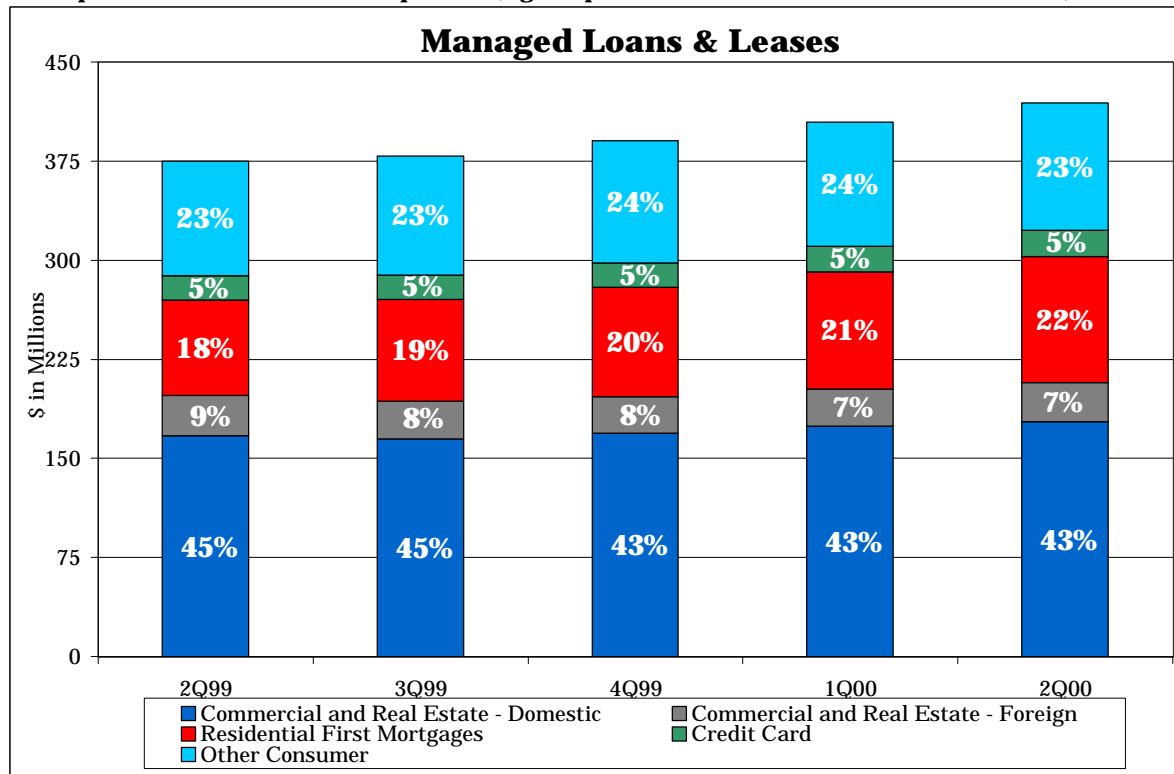
Total Commercial	-3%	-8%	7%	12%	10%
Total Consumer	12%	18%	18%	17%	19%
Total Managed Loans & Leases	4%	4%	12%	14%	14%

#### By Business Segment:

Consumer & Commercial Banking	16%
Asset Management	18%
Global Corporate & Investment Banking	10%

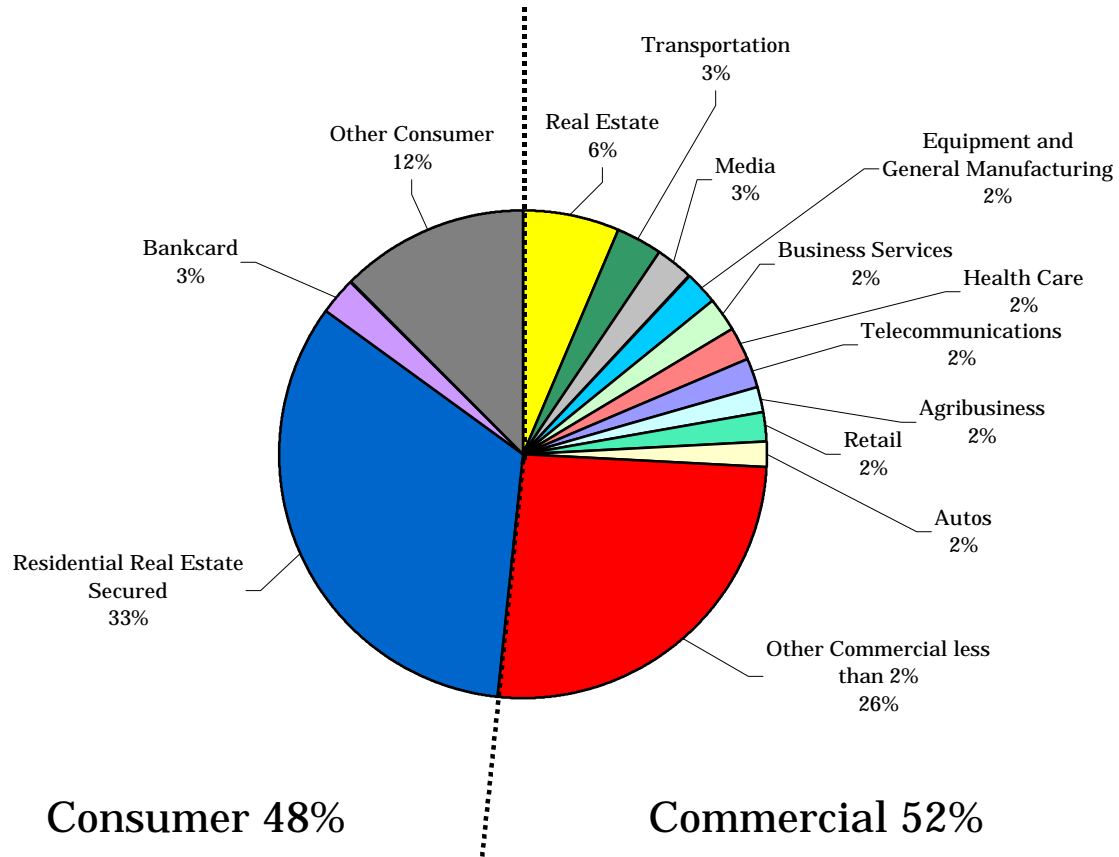
Loans are classified as domestic or foreign based upon the domicile of the borrower.

Prior periods are restated for comparison (e.g. acquisitions, divestitures and securitizations).



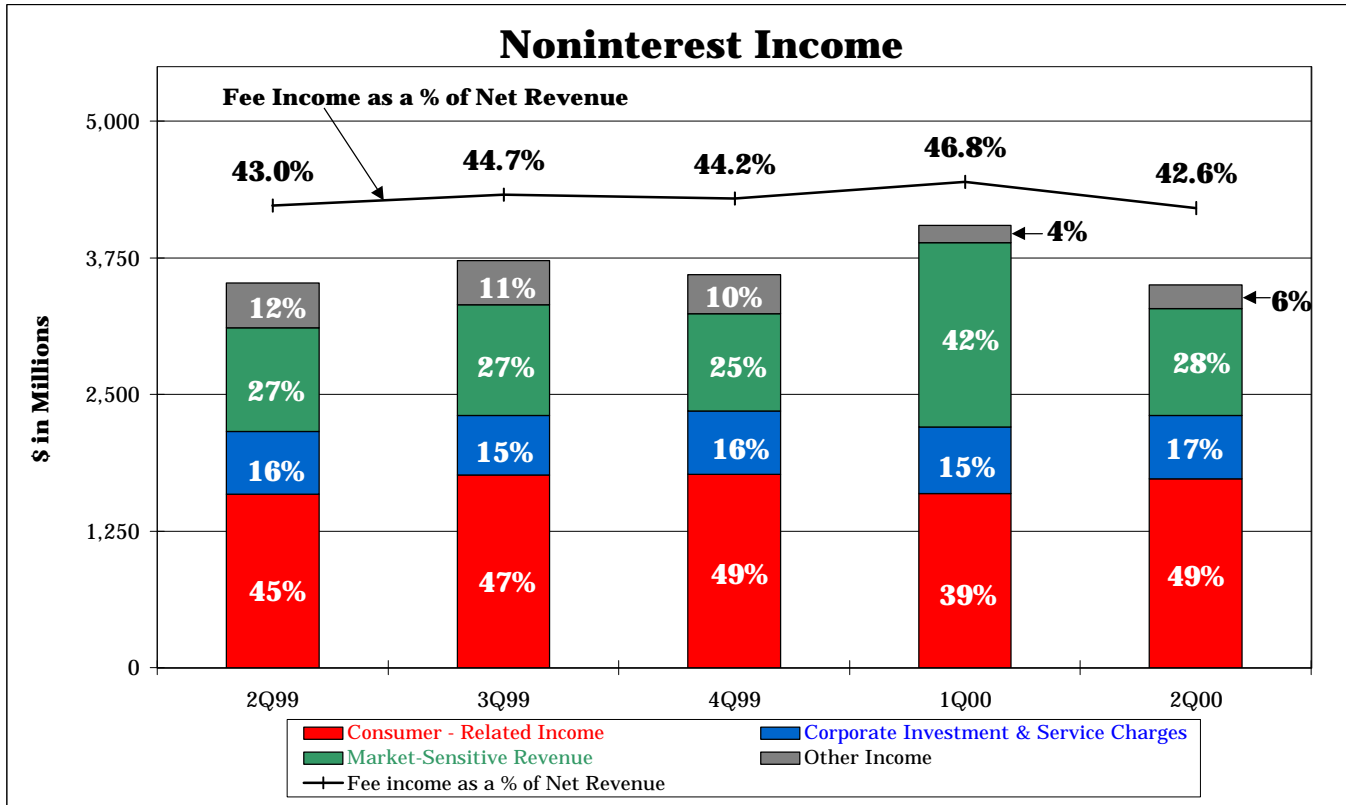


## Loan Portfolio Diversity at June 30, 2000



**\$400.8 billion Total Loan Portfolio**

- On-balance sheet loan portfolio consists of consumer loans at 48% and commercial loans at 52%
- 70% of consumer portfolio is secured by residential real estate
- Largest concentration, at 33% of total portfolio, is residential real estate secured loans
- Extremely diverse commercial portfolio with the largest concentration in commercial real estate at 6% of total loans.
- No other commercial industry concentration is greater than 3% of total loans



### Noninterest Income (\$ in Millions)

	<u>2Q99</u>	<u>3Q99</u>	<u>4Q99</u>	<u>1Q00</u>	<u>2Q00</u>
Consumer Service Charges	\$ 634	\$ 644	\$ 669	\$ 618	\$ 646
Corporate Service Charges	439	480	477	489	479
Total Service Charges	1,073	1,124	1,146	1,107	1,125
Consumer Investment and Brokerage Services	334	355	334	364	387
Corporate Investment and Brokerage Services	133	63	103	121	105
Total Investment and Brokerage Services	467	418	437	485	492
Mortgage Servicing Income	125	206	210	128	136
Card Income	497	557	558	484	556
Investment Banking Income	421	363	394	397	373
Equity Investment Gains	134	339	205	563	134
Trading Account Profits	395	313	287	724	471
Other Income	410	408	359	158	213
Total Noninterest Income	<b>\$ 3,522</b>	<b>\$ 3,728</b>	<b>\$ 3,596</b>	<b>\$ 4,046</b>	<b>\$ 3,500</b>

## **Market-Sensitive Noninterest Revenue**

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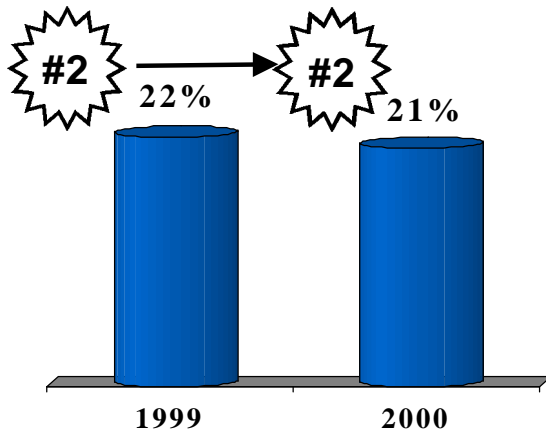
	<b>2Q99</b>	<b>1Q00</b>	<b>2Q00</b>
<b><u>Trading-related revenue:</u></b>			
Foreign exchange contracts	\$ 151	\$ 155	\$ 130
Interest rate contracts	64	241	65
Fixed income	7	91	1
Equities	150	219	247
Commodities and other	23	18	28
Total trading-related revenue	395	724	471
<b><u>Investment Banking income:</u></b>			
Securities underwriting	148	179	150
Syndications	120	131	123
Advisory services	82	72	86
Other	71	15	14
Total investment banking income	421	397	373
<b><u>Equity investment gains:</u></b>			
Cash	134	374	221
Fair value gains	-	189	(87)
Total equity investment gains	134	563	134
<b>Total Market-Sensitive Noninterest Revenue</b>	<b>\$ 950</b>	<b>\$ 1,684</b>	<b>\$ 978</b>

# League Table Rankings

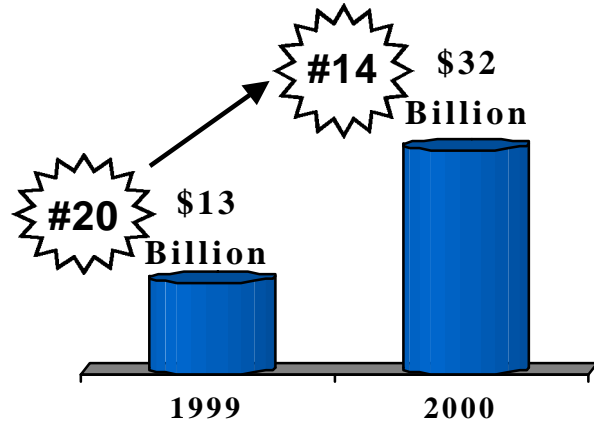
## 1st Half 2000 vs. 1st Half 1999

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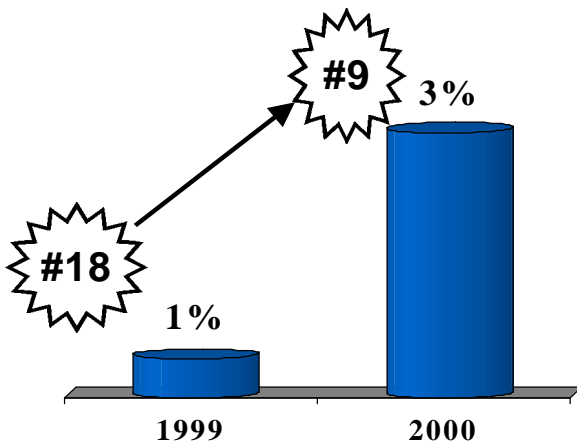
### Loan Syndications



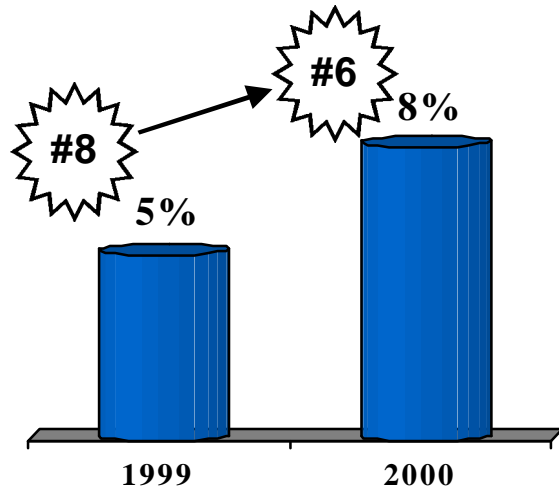
### Mergers and Acquisitions



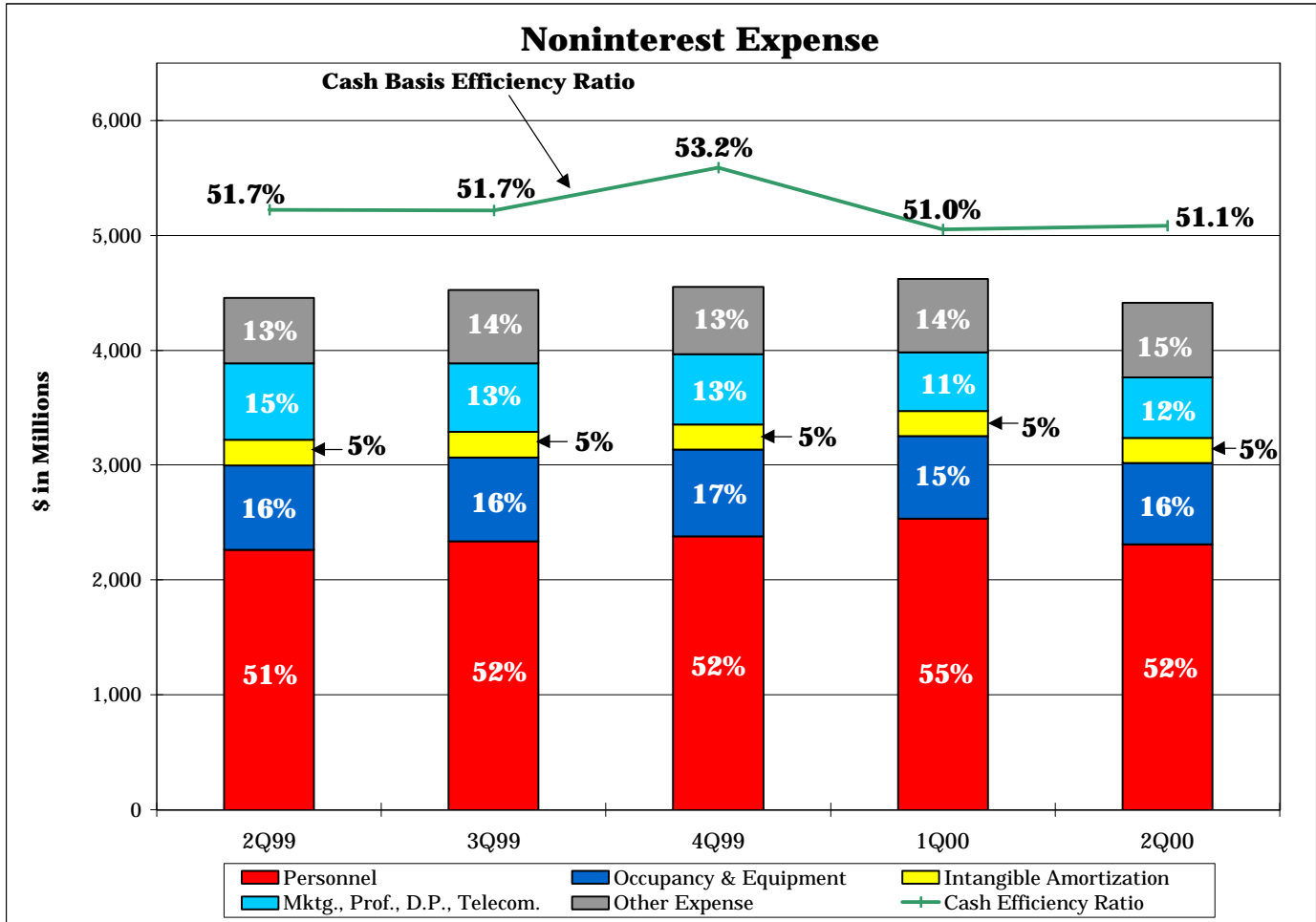
### Equity Underwriting



### High Grade

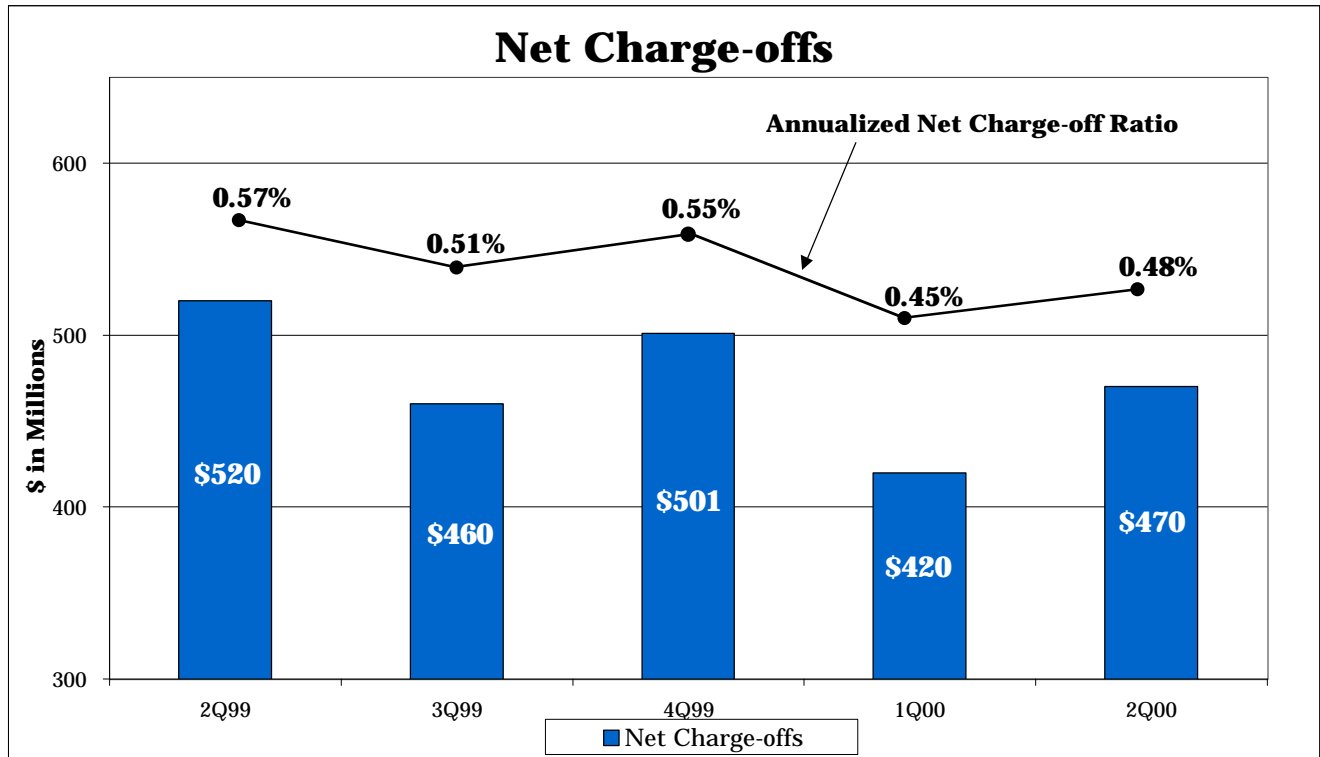


Sources: Corporatewatch, Loan Pricing Corp. & Thompson Financial Securities Data



### Noninterest Expense (\$ in Millions)

	<u>2Q99</u>	<u>3Q99</u>	<u>4Q99</u>	<u>1Q00</u>	<u>2Q00</u>
Personnel	\$ 2,261	\$ 2,336	\$ 2,378	\$ 2,534	\$ 2,311
Occupancy	395	417	419	418	411
Equipment	339	313	336	301	296
Intangibles Amortization	225	222	219	217	218
Marketing	147	145	98	119	132
Professional Fees	166	160	178	105	93
Data Processing	214	164	195	159	169
Telecommunications	140	131	142	131	133
Total Mktg., Prof., D.P., Telecom.	667	600	613	514	527
Other Operating Expense	570	638	585	639	650
<b>Total Operating Expense</b>	<b>\$ 4,457</b>	<b>\$ 4,526</b>	<b>\$ 4,550</b>	<b>\$ 4,623</b>	<b>\$ 4,413</b>



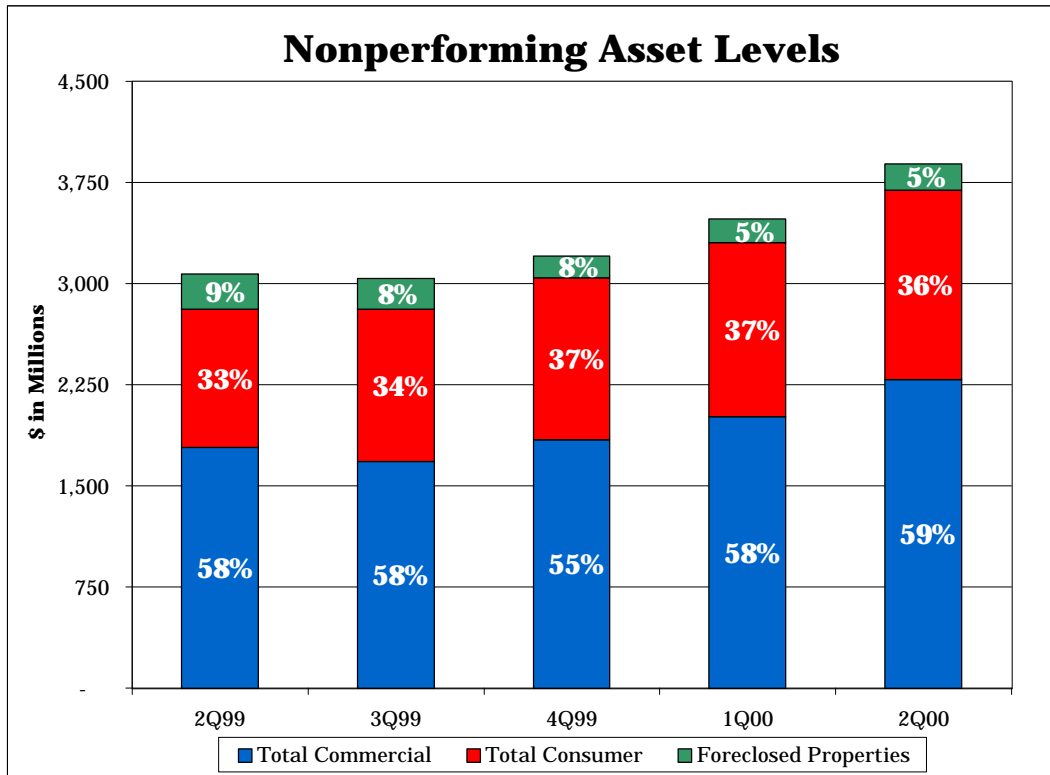
### Net Charge-offs and Net Charge-off Ratios

	2Q99		3Q99		4Q99		1Q00		2Q00	
	Amt.	Ratio	Amt.	Ratio	Amt.	Ratio	Amt.	Ratio	Amt.	Ratio
Commercial - Domestic	\$ 147	0.43%	\$ 192	0.56%	\$ 191	0.54%	\$ 172	0.47%	\$ 226	0.62%
Commercial - Foreign	84	1.12%	9	0.13%	22	0.32%	5	0.08%	24	0.33%
Commercial Real Estate - Domestic	(6)	-	1	0.03%	1	0.02%	6	0.10%	6	0.09%
Commercial Real Estate - Foreign	1	0.10%	-	0.40%	-	0.44%	(2)	-	-	0.16%
<b>Total Commercial</b>	<b>226</b>	<b>0.46%</b>	<b>202</b>	<b>0.42%</b>	<b>214</b>	<b>0.44%</b>	<b>181</b>	<b>0.37%</b>	<b>256</b>	<b>0.51%</b>
Residential First Mortgages	7	0.04%	10	0.05%	6	0.03%	4	0.02%	4	0.02%
Home Equity Lines	3	0.09%	1	0.01%	4	0.10%	3	0.07%	3	0.05%
Credit Card	153	5.94%	93	4.11%	94	4.34%	81	3.86%	77	3.30%
Consumer Direct/Indirect	83	0.78%	82	0.77%	110	1.02%	91	0.88%	61	0.58%
Consumer Finance	42	0.94%	67	1.35%	72	1.33%	57	1.01%	59	0.97%
Other Consumer Domestic	-	-	(1)	-	-	-	2	-	10	-
Consumer Foreign	6	0.65%	6	0.67%	1	0.25%	1	0.12%	-	0.09%
<b>Total Consumer</b>	<b>294</b>	<b>0.70%</b>	<b>258</b>	<b>0.60%</b>	<b>287</b>	<b>0.66%</b>	<b>239</b>	<b>0.54%</b>	<b>214</b>	<b>0.46%</b>
<b>Total Net Charge-offs</b>	<b>\$ 520</b>	<b>0.57%</b>	<b>\$ 460</b>	<b>0.51%</b>	<b>\$ 501</b>	<b>0.55%</b>	<b>\$ 420</b>	<b>0.45%</b>	<b>\$ 470</b>	<b>0.48%</b>

**Managed Credit Card Ratio** **6.13%** **4.83%** **5.29%** **5.43%** **4.84% \***

\* Estimate

Loans are classified as domestic or foreign based upon the domicile of the borrower.

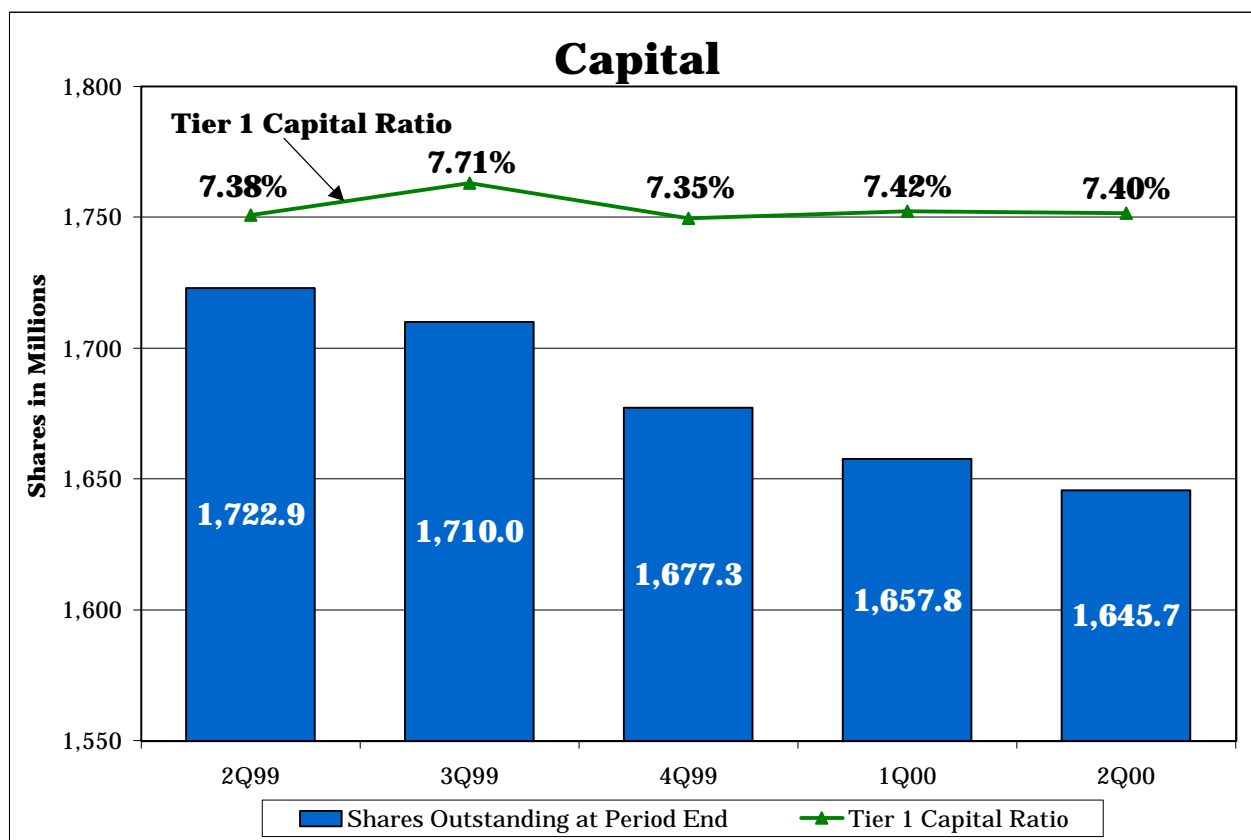


### Nonperforming Assets

(\$ in Millions)

	<u>2Q99</u>	<u>3Q99</u>	<u>4Q99</u>	<u>1Q00</u>	<u>2Q00</u>
Commercial - Domestic	\$ 1,085	\$ 1,026	\$ 1,163	\$ 1,301	\$ 1,535
Commercial - Foreign	492	477	486	500	588
Commercial Real Estate - Domestic	203	174	191	208	164
Commercial Real Estate - Foreign	3	3	3	3	2
<b>Total Commercial</b>	<b>1,783</b>	<b>1,680</b>	<b>1,843</b>	<b>2,012</b>	<b>2,289</b>
Residential First Mortgages	565	542	529	483	505
Home Equity Lines	44	44	46	45	44
Consumer Direct/Indirect	17	16	19	18	20
Consumer Finance	382	519	598	737	826
Consumer Foreign	21	9	7	7	7
<b>Total Consumer</b>	<b>1,029</b>	<b>1,130</b>	<b>1,199</b>	<b>1,290</b>	<b>1,402</b>
<b>Total Nonperforming Loans</b>	<b>2,812</b>	<b>2,810</b>	<b>3,042</b>	<b>3,302</b>	<b>3,691</b>
<b>Foreclosed Properties</b>	<b>258</b>	<b>228</b>	<b>163</b>	<b>179</b>	<b>195</b>
<b>Total Nonperforming Assets</b>	<b>\$ 3,070</b>	<b>\$ 3,038</b>	<b>\$ 3,205</b>	<b>\$ 3,481</b>	<b>\$ 3,886</b>
Nonperforming Assets/ Assets	0.50%	0.49%	0.51%	0.53%	0.57%
Nonperforming Assets/ Loans	0.84%	0.84%	0.86%	0.91%	0.97%
<b>Allowance for Loan Losses</b>	<b>\$ 7,096</b>	<b>\$ 7,076</b>	<b>\$ 6,828</b>	<b>\$ 6,827</b>	<b>\$ 6,815</b>
Allowance / Loans	1.95%	1.96%	1.84%	1.79%	1.70%
Allowance / Nonperforming Loans	252%	252%	224%	207%	185%

**Loans are classified as domestic or foreign based upon the domicile of the borrower.**



	2Q99	3Q99	4Q99	1Q00	2Q00 *
Ending Equity	\$ 45,631	\$ 45,889	\$ 44,432	\$ 45,299	\$ 45,861
Trust Preferred Securities	4,955	4,955	4,955	4,955	4,955
<b>Ending Capital</b>	<b>50,586</b>	<b>50,844</b>	<b>49,387</b>	<b>50,254</b>	<b>50,816</b>
<b>Intangibles</b>	<b>14,616</b>	<b>14,214</b>	<b>13,992</b>	<b>13,795</b>	<b>13,578</b>
<b>Ending Assets</b>	<b>614,102</b>	<b>620,652</b>	<b>632,574</b>	<b>656,113</b>	<b>679,538</b>
<b>Tier 1 Capital</b>	<b>38,145</b>	<b>39,380</b>	<b>38,651</b>	<b>39,355</b>	<b>40,257</b>
<b>Net Risk Weighted Assets</b>	<b>517,130</b>	<b>510,866</b>	<b>525,625</b>	<b>530,514</b>	<b>543,987</b>
<b>Equity / Assets</b>	<b>7.43%</b>	<b>7.39%</b>	<b>7.02%</b>	<b>6.90%</b>	<b>6.75%</b>
<b>Capital / Assets</b>	<b>8.24%</b>	<b>8.19%</b>	<b>7.81%</b>	<b>7.66%</b>	<b>7.48%</b>
<b>Tier 1 Capital Ratio</b>	<b>7.38%</b>	<b>7.71%</b>	<b>7.35%</b>	<b>7.42%</b>	<b>7.40%</b>

\* Preliminary

### Share Repurchase Program

- 14 million common shares were repurchased during the second quarter of 2000 as a part of the program announced on June 23, 1999, authorizing the repurchase of up to 130 million common shares over 18 to 24 months
- In total, 112 million common shares have been repurchased -- returning \$6.5 billion of capital to shareholders