As filed with the Securities and Exchange Commission on April 19, 2012

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

FORM 8-K

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

Date of Report (Date of earliest event reported):
April 19, 2012

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

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

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

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

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

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

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

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

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

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

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On April 19, 2012, Bank of America Corporation (the Corporation) announced financial results for thefirst quarter ended March 31, 2012, reporting first quarter net income of $653 million, or $0.03 per diluted share. A copy of the press release announcing the Corporation's results for thefirst quarter ended March 31, 2012 as well as certain earnings related slides for use in connection with an earnings investor conference call and webcast are attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively, and incorporated by reference herein.

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

ITEM 7.01. REGULATION FD DISCLOSURE.

On April 19, 2012, the Corporation will hold an investor conference call and webcast to disclose financial results for thefirst quarter ended March 31, 2012. The Supplemental Information package and earnings related slides for use during this conference call and webcast are furnished herewith as Exhibits 99.3 and 99.4, and incorporated by reference in this Item 7.01. All information in Exhibits 99.3 and 99.4 is presented as of the particular date or dates referenced therein, and the Corporation does not undertake any obligation to, and disclaims any duty to, update any of the information provided.

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

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

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

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
99.1	Press Release dated April 19, 2012 with respect to the Corporation’s financial results for the first quarter ended March 31, 2012
99.2	Select earnings related slides for use on April 19, 2012 with respect to the Corporation’s financial results for the first quarter ended March 31, 2012
99.3	Supplemental Information for use on April 19, 2012 with respect to the Corporation’s financial results for the first quarter ended March 31, 2012
99.4	Earnings related slides for use on April 19, 2012 with respect to the Corporation’s financial results for the first quarter ended March 31, 2012

SIGNATURES

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

BANK OF AMERICA CORPORATION

By: /s/ Neil A. Cotty

Neil A. Cotty

Chief Accounting Officer

Dated: April 19, 2012

INDEX TO EXHIBITS

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April 19, 2012

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Bank of America Reports First-Quarter 2012 Financial Results

Net Income of $653 million, or $0.03 Per Diluted Share

Results Include Negative Valuation Adjustments of $4.8 Billion Pretax, or $0.28 Per Share, From the Narrowing of the Company's Credit Spreads

Fortress Balance Sheet Strengthened; Record Tier 1 Common Equity Ratio of 10.78 Percent

Global Excess Liquidity Sources Increased to a Record $406 Billion; Time-to-Required Funding Improved to 31 Months

Strong Performance in Global Markets; Sales and Trading Revenue Excluding DVA Third Highest Since Merrill Lynch Acquisition

Investment Bank Ranked No. 2 in Global Net Investment Banking Fees

Average U.S. Commercial Loans With Corporate and Commercial Clients Increased for the Fifth Consecutive Quarter, Reflecting 3 Percent Growth From the Fourth Quarter of 2011

Global Wealth and Investment Management Earns $547 Million, Second-Highest Quarterly Net Income Since Merrill Lynch Acquisition

Provision for Credit Losses Declines to Lowest Level Since Third Quarter of 2007 as Credit Quality Continues to Improve

CHARLOTTE — Bank of America Corporation today reported net income of $653 million, or $0.03 per diluted share, for the first quarter of 2012. Revenue, net of interest expense, on a fully taxable-equivalent (FTE)[1] basis was $22.5 billion, including negative valuation adjustments related to changes in the company's credit spreads of $4.8 billion pretax, or $0.28 a share.

[1] Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 23-26 of this press release. Total revenue, net of interest expense on a GAAP basis, was $22.3 billion and $26.9 billion for the three months ended March 31, 2012 and 2011. Total revenue, net of interest expense, FTE basis excluding DVA and FVO adjustments is a non-GAAP financial measure. For a reconciliation to GAAP financial measures, refer to page 2 of this press release.

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The results compare to net income of $2.0 billion, or $0.17 per diluted share, in the year-ago quarter on revenue of $27.1 billion when the company reported negative valuation adjustments of $943 million, or $0.06 per share. Excluding the valuation adjustments from both periods, revenue was down 3 percent in the first quarter of 2012 to $27.3 billion[2].

"By focusing on building strong customer and client relationships, we're doing more business and winning in the marketplace," said Chief Executive Officer Brian Moynihan. "Our strategy is paying off: With the economy steadily improving and because of the work we have done to strengthen and simplify our company, we saw improved profitability in all of our businesses this quarter compared to the fourth quarter of last year."

"The narrowing of our credit spreads reflects the significant progress we've made to strengthen the balance sheet," said Chief Financial Officer Bruce Thompson. "During the quarter, we increased our Tier 1 common equity ratio by 92 basis points from the prior quarter, improved our liquidity to record levels and continued to reduce risk-weighted assets. While the improvement in our credit spreads results in a negative adjustment to earnings this quarter, it should not overshadow the positive momentum that we are seeing in our businesses."

Selected Financial Highlights

	Three Months Ended		
(Dollars in millions except per share data)	**March 31 2012**	December 31 2011	March 31 2011
Net interest income, FTE basis[1]	**$ 11,053**	$ 10,959	$ 12,397
Noninterest income	**11,432**	14,187	14,698
Total revenue, net of interest expense, FTE basis	**22,485**	25,146	27,095
Total revenue, net of interest expense, FTE basis excluding DVA and FVO valuation adjustments[2]	**27,258**	26,434	28,038
Provision for credit losses	**2,418**	2,934	3,814
Noninterest expense	**19,141**	19,522	20,283
Net income	**653**	1,991	2,049
Diluted earnings per common share	**$ 0.03**	$ 0.15	$ 0.17

[1] Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 23-26 of this press release. Net interest income on a GAAP basis was $10.8 billion, $10.7 billion and $12.2 billion for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011. Total revenue, net of interest expense on a GAAP basis, was $22.3 billion, $24.9 billion and $26.9 billion for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011.

[2] Total revenue, net of interest expense, FTE basis excluding DVA and FVO adjustments is a non-GAAP financial measure. DVA losses were $1.5 billion, $474 million and $357 million for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011. Valuation losses related to FVO were $3.3 billion, $814 million and $586 million for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011.

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The following selected items affected financial results in thefirst quarter of 2012.

Selected First-Quarter 2012 Items[1]	
(Dollars in billions)	
Gains on debt and trust-preferred repurchases	$ 1.2
Equity investment income	0.8
Net gains on sales of debt securities	0.8
Fair value adjustment on structured liabilities	(3.3)
Debit valuation adjustments (DVA) on trading liabilities	(1.5)
Annual retirement-eligible compensation costs	(0.9)
Litigation expense	(0.8)

[1] All items pretax.

Key Business Highlights

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

Be customer-driven

- Bank of America extended approximately $102 billion in credit in thefirst quarter of 2012. This included $66.6 billion in commercial non-real estate loans, $15.2 billion in residential first mortgages, $8.9 billion in commercial real estate loans, $4.4 billion in U.S. consumer and small business card, $760 million in home equity products and $5.9 billion in other consumer credit.

- The $15.2 billion in residential first mortgages funded in the first quarter helped nearly 63,000 homeowners either purchase a home or refinance an existing mortgage. This included almost 5,000 first-time homebuyer mortgages originated by retail channels, and more than 17,000 mortgages to low- and moderate-income borrowers. Approximately 16 percent of funded first mortgages were for home purchases and 84 percent were refinances.

- The company originated approximately $1.6 billion in small business loans and commitments and hired over 100 small business bankers in the first quarter of 2012 to further support small business customers, bringing the total number of small business bankers hired to more than 700.

- The company raised $159 billion in capital for clients in thefirst quarter of 2012 which helped clients support the economy.

- Average deposit balances were up $7 billion from the first quarter of 2011 to $1.03 trillion.

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- The company continued to deepen relationships with customers and clients. The number of mobile banking customers rose 39 percent from the year-ago quarter to 9.7 million customers, and the number of new U.S. consumer credit card accounts opened in the first quarter of 2012 was up 19 percent from the year-ago quarter.

- Bank of America added more than 200 Financial Advisors in the first quarter of 2012, bringing the total number of Financial Advisors to nearly 17,500. The total number of client-facing professionals in Global Wealth and Investment Management, including those Financial Advisors in Consumer and Business Banking, rose for the eleventh consecutive quarter.

- The company continued to expand relationships with corporate banking clients, with average loans and leases up 24 percent and average deposit balances up 2 percent from the first quarter of 2011.

- Bank of America Merrill Lynch (BAML) was ranked No. 2 globally in net investment banking fees in the first quarter of 2012, including self-led deals, with a 6.2 percent market share, as reported by Dealogic. Also, BAML was No. 1 in the EMEA first-quarter 2012 syndicated loan league tables for the first time in the company's history.

- BAML participated in 106 municipal issuances in the first quarter of 2012, according to Thomson Financial, helping state and local governments raise nearly $11 billion for improvements to various infrastructure projects such as highways, bridges and schools.

Continue to build a fortress balance sheet

- Regulatory capital ratios increased significantly, with the Tier 1 common equity ratio increasing to 10.78 percent in the first quarter of 2012, up 92 basis points from the fourth quarter of 2011 and 214 basis points higher than the first quarter of 2011. Tier 1 capital ratio was 13.37 percent in the first quarter of 2012, compared to 12.40 percent in the fourth quarter of 2011 and 11.32 percent in the first quarter of 2011.

- The company continued to maintain strong liquidity in the first quarter of 2012 while positioning the balance sheet for significant debt reductions. Global Excess Liquidity Sources increased to $406 billion at March 31, 2012, up from $378 billion at December 31, 2011 and $386 billion at March 31, 2011. Long-term debt declined to $355 billion at March 31, 2012 from $372 billion at December 31, 2011 and $434 billion at March 31, 2011.

- Time-to-required funding increased to 31 months at March 31, 2012 from 29 months at December 31, 2011 and 25 months at March 31, 2011. The company remains well positioned to address upcoming debt maturities, including the remaining $24 billion related to the Temporary Liquidity Guarantee Program that matures in the second quarter of 2012.

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Manage risk well

- The company continued to focus on strengthening its risk culture in the first quarter of 2012, continuing to drive accountability deeply into the company in all matters of risk.

- The provision for credit losses declined 37 percent from the year-ago quarter, reflecting improved credit quality across all major consumer and commercial portfolios and the impact of underwriting changes implemented over the past several years.

- The allowance for loan and lease losses to annualized net charge-off coverage ratio was 1.97 times in the first quarter of 2012, compared with 2.10 times in the fourth quarter of 2011 and 1.63 times in the first quarter of 2011. Excluding purchased credit-impaired loans, the allowance to annualized net charge-off coverage ratio was 1.43 times, 1.57 times and 1.31 times for the same periods, respectively.

- The company continued to manage its sovereign and non-sovereign exposures in Europe. Total exposure to Greece, Italy, Ireland, Portugal and Spain, including net credit default protection, declined to $9.8 billion at March 31, 2012, compared to $10.3 billion at December 31, 2011 and $11.5 billion at March 31, 2011.

Deliver for our shareholders

- The company continued to focus on strengthening the balance sheet by increasing capital, building liquidity and maintaining strong reserve levels. The benefits of this strategy were reflected in the 2012 Comprehensive Capital Analysis and Review.

- Earnings, excluding DVA and FVO adjustments, improved in the first quarter of 2012 from the fourth quarter of 2011 as all five of the company's businesses reported improved profitability.

- The company retired $4.2 billion of debt for cash and exchanged $730 million of trust-preferred securities for cash and common stock that resulted in total gains on debt retirement of $1.2 billion. These actions, combined with preferred stock exchanges, increased Tier 1 common equity by $1.7 billion, or approximately 13 basis points, in the first quarter of 2012.

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Manage efficiency well

- Noninterest expense declined to $19.1 billion in the first quarter of 2012 from $19.5 billion in the fourth quarter of 2011 and $20.3 billion in the first quarter of 2011 as the company continued to focus on streamlining and simplifying its businesses.
- The company continued to approve and implement employee-generated ideas as part of Project New BAC. To date, approximately 570 of the more than 2,000 Phase 1 decisions have already been implemented and Phase 2 evaluations, which began in the fourth quarter of 2011, are nearing completion.
- At March 31, 2012, the company had 278,688 full-time employees, down 3,103 from the end of the prior quarter, and 10,225 lower than at March 31, 2011. Excluding FTE increases to staff the Legacy Assets and Servicing team to handle increasing government and private programs for housing, the number of full-time employees is down nearly 5,600 from December 31, 2011 and 20,000 from the year-ago quarter.

Business Segment Results

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

Effective January 1, 2012, the basis of presentation was changed from six segments to five segments. Consumer and Business Banking is made up of the former Deposits and Card Services segments, as well as Business Banking, which was previously part of the Global Commercial Banking segment. The remaining businesses in the Global Commercial Banking segment were combined with the Global Corporate and Investment Banking business, which was included in the former Global Banking and Markets (GBAM) segment to form Global Banking. Global Markets, also part of the former GBAM segment, is now reported as a standalone segment. In addition, certain management accounting methodologies and related allocations were refined. Prior period results have been reclassified to conform to current period presentation.

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Consumer and Business Banking

(Dollars in millions)	Three Months Ended March 31 2012	December 31 2011	March 31 2011
Total revenue, net of interest expense, FTE basis	**$ 7,420**	$ 7,605	$ 8,464
Provision for credit losses	**877**	1,297	661
Noninterest expense	**4,246**	4,426	4,561
Net income	**1,454**	1,243	2,041
Return on average equity	**11.05%**	9.31%	15.41%
Return on average economic capital [1]	**26.15**	22.10	36.10
Average loans	**$ 141,578**	$ 147,150	$ 160,976
Average deposits	**466,239**	459,819	457,037
	At March 31, 2012	At December 31, 2011	At March 31, 2011
Client brokerage assets	**$ 73,422**	$ 66,576	$ 66,703

[1] Return on average economic capital is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 23-26 of this press release.

Business Highlights

- The number of new U.S. consumer credit card accounts opened in the first quarter of 2012 was up 19 percent from the year-ago quarter, and more than 1 million BankAmericard Cash Rewards cards have been issued since its introduction in the third quarter of 2011.
- The company originated approximately $1.6 billion in small business loans and commitments and hired more than 100 small business bankers in the first quarter of 2012, reflecting the company's continued focus on supporting small businesses.
- The number of mobile banking customers continued to grow in thefirst quarter of 2012, with total mobile banking customers increasing 39 percent from a year ago to 9.7 million customers.
- Average deposit balances increased $9.2 billion from the year-ago quarter, driven by growth in liquid products in a low-rate environment. The rates paid on deposits declined 10 basis points in the first quarter of 2012 from the year-ago quarter due to pricing discipline and a shift in the mix of deposits.

Financial Overview

Consumer and Business Banking reported net income of $1.5 billion, down $587 million from the year-ago quarter, due to lower revenue and higher credit costs, partially offset by lower noninterest expense.

Revenue of $7.4 billion was down $1.0 billion from the year-ago quarter, driven by lower noninterest income of $523 million primarily from the implementation of debit card interchange fee rules as a result of the Durbin Amendment, and a decrease in net interest income of $521 million, primarily from lower average loans and yields. Provision for credit losses, primarily within the Card Services business, increased $216 million from the year-ago quarter to $877 million, reflecting lower reserve reductions in the current period. Noninterest expense was down $315 million from the year-ago quarter to $4.2 billion primarily due to lower FDIC, marketing and operating expenses.

Consumer Real Estate Services

	Three Months Ended		
(Dollars in millions)	**March 31 2012**	December 31 2011	March 31 2011
Total revenue, net of interest expense, FTE basis	**$ 2,674**	$ 3,276	$ 2,063
Provision for credit losses	**507**	1,001	1,098
Noninterest expense	**3,905**	4,573	4,777
Net loss	**(1,145)**	(1,444)	(2,400)
Average loans	**110,755**	116,993	120,560
	At March 31, 2012	At December 31, 2011	At March 31, 2011
Period-end loans	**$ 109,264**	$ 112,359	$ 118,749

Business Highlights

- Bank of America funded $16.0 billion in residential home loans and home equity loans during the first quarter of 2012.
- The mortgage portfolio serviced for investors declined to $1.3 trillion at the end of the first quarter of 2012 from $1.4 trillion at the end of the fourth quarter of 2011 and $1.6 trillion at the end of the first quarter of 2011. Capitalized mortgage servicing rights (MSR) as a percent of the portfolio declined from 95 basis points at March 31, 2011, to 58 basis points at March 31, 2012. The MSR balance was $7.6 billion at March 31, 2012, compared with $7.4 billion at December 31, 2011 and $15.3 billion at March 31, 2011.
- The company continued to make progress on certain legacy issues. The number of 60+ day delinquent first mortgage loans serviced by Legacy Assets and Servicing declined to 1.09 million at the end of the first quarter of 2012 from 1.16 million at the end of the fourth quarter of 2011 and 1.30 million at the end of the first quarter of 2011.

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Financial Overview

Consumer Real Estate Services reported a net loss of $1.1 billion for the first quarter of 2012, compared to a net loss of $2.4 billion for the same period in 2011. The net loss is driven by continued high costs of managing delinquent and defaulted loans in the servicing portfolio combined with costs associated with managing other legacy mortgage exposures.

Revenue increased to $2.7 billion from $2.1 billion in the first quarter of 2011. The increase in revenue was primarily driven by higher mortgage banking income, partially offset by lower insurance income due to the sale of Balboa Insurance in mid-2011. Mortgage banking income increased due to lower representations and warranties provision, higher core production income and higher servicing income driven by more favorable MSR results, net of hedges. While CRES loan fundings declined by 76 percent compared to the same period in 2011, largely due to the exit from the correspondent channel, core production revenue increased due to the higher margins on direct originations.

Representations and warranties provision was $282 million in the first quarter of 2012, compared to $1.0 billion in the first quarter of 2011, which included the impact of higher estimated repurchase rates related to the GSEs combined with increased experience with a monoline insurer. Provision for credit losses in the first quarter of 2012 decreased $591 million from the year-ago quarter to $507 million, driven by lower reserve additions related to the Countrywide purchased credit-impaired home equity portfolio and improved portfolio trends.

Noninterest expense decreased 18 percent to $3.9 billion, primarily due to lower mortgage-related assessments and waivers costs and litigation expense as well as lower direct production expenses due to the exit from correspondent lending at the end of 2011. These declines were partially offset by higher default related servicing expenses.

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Global Banking

(Dollars in millions)	Three Months Ended March 31 2012	December 31 2011	March 31 2011
Total revenue, net of interest expense, FTE basis	**$ 4,451**	$ 4,003	$ 4,702
Provision for credit losses	**(238)**	(256)	(123)
Noninterest expense	**2,178**	2,137	2,309
Net income	**1,590**	1,337	1,584
Return on average equity	**13.79%**	11.34%	13.00%
Return on average economic capital [1]	**30.68**	25.06	26.46
Average loans and leases	**$ 277,096**	$ 276,844	$ 256,846
Average deposits	**237,532**	240,732	225,785

1 Return on average economic capital is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 23-26 of this press release.

Business Highlights

- Bank of America Merrill Lynch (BAML) was ranked No. 2 globally in net investment banking fees, including self-led deals, in the first quarter of 2012, according to Dealogic. During the first quarter of 2012, BAML was among the top three banks globally in high-yield corporate debt, leveraged loans, convertible debt, investment-grade corporate debt, asset-backed securities and syndicated loans.

- Average loans and leases increased $20.3 billion, or 8 percent, and average deposits rose $11.7 billion, or 5 percent, from the year-ago quarter.

- Credit quality continued to improve as nonperforming assets declined by $2.7 billion, or 39 percent, and total reservable criticized loans declined by $12.4 billion, or 41 percent, compared to the year-ago quarter.

Financial Overview

Global Banking reported net income of $1.6 billion, in line with the year-ago quarter, as lower noninterest expense and lower credit costs from improved asset quality offset the decline in revenue. Revenue was $4.5 billion, down 5 percent from the year-ago quarter, primarily due to lower investment banking fees and accretion on certain acquired portfolios. Noninterest expense was $2.2 billion, down 6 percent from the year-ago quarter, primarily from lower personnel expense.

The provision for credit losses was a benefit of$238 million in the first quarter of 2012, compared with a benefit of $123 million in the prior-year quarter, primarily due to continued improvement in asset quality in the commercial real estate portfolio.

Firm-wide investment banking fees, including self-led deals, declined to $1.3 billion from $1.6 billion in the year-ago quarter, mainly due to lower advisory and equity underwriting fees.

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Corporate Bank and Commercial Bank revenues of $1.5 billion and $2.1 billion continued to remain strong. Average loans and leases increased $20.3 billion, or 8 percent from the year-ago quarter due to growth in both domestic and international corporate loans and international trade finance. Average deposits increased $11.7 billion, or 5 percent, from the first quarter of 2011 as balances continued to grow from excess market liquidity and limited alternative investment options. Treasury Services revenue remained strong in the first quarter of 2012 at $1.6 billion, up 3 percent from the fourth quarter of 2011 and 8 percent higher than the prior-year quarter.

Global Markets

	Three Months Ended		
(Dollars in millions)	**March 31 2012**	December 31 2011	March 31 2011
Total revenue, net of interest expense, FTE basis	**$ 4,193**	$ 1,805	$ 5,272
Total revenue, excluding DVA losses[1]	**5,627**	2,279	5,629
Provision for credit losses	**(20)**	(18)	(33)
Noninterest expense	**3,076**	2,893	3,114
Net income (loss)	**798**	(768)	1,394
Return on average equity	**18.19%**	n/m	22.02%
Return on average economic capital [2]	**23.54**	n/m	25.99
Total average assets	**$ 557,911**	$ 552,190	$ 581,074

1 DVA losses for Global Markets were $1.4 billion, $474 million and $357 million for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011.

2 Return on average economic capital is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 23-26 of this press release.

n/m = not meaningful

Business Highlights

- Sales and trading revenue, excluding DVA, was $5.2 billion in the first quarter of 2012, compared to $2.0 billion in the fourth quarter of 2011 and $5.0 billion in the first quarter of 2011.
- FICC revenue, excluding DVA, was $4.1 billion in the first quarter of 2012, up from $1.3 billion in the fourth quarter of 2011 and $3.7 billion in the first quarter of 2011, reflecting increases in almost all product categories.

Financial Overview

Global Markets revenue more than doubled from the fourth quarter of 2011 to $4.2 billion, but was down 20 percent from the prior-year quarter due to significantly higher DVA losses in the first quarter of 2012. Excluding DVA, revenue was $5.6 billion in the first quarter of 2012, compared with $2.3 billion in the fourth quarter of 2011 and $5.6 billion in the first quarter of 2011.

Net income was $798 million in the first quarter of 2012, including $1.4 billion in DVA losses. This compares with net income of $1.4 billion in the year-ago quarter, which included DVA losses of $357 million. Noninterest expense of $3.1 billion was relatively flat compared to the year-ago quarter.

Fixed Income, Currency and Commodities sales and trading revenue, excluding DVA losses, was $4.1 billion, an increase of $432 million compared to the prior year. The increase reflected improving global markets sentiment as the European debt crisis stabilized coupled with favorable news regarding the U.S. economic environment. Equities sales and trading revenue, excluding DVA losses, was $1.1 billion, a decline of $233 million from the year-ago quarter. Although market share increased in the U.S. and EMEA, the revenue decrease was driven by overall lower market volumes and commissions.

Global Wealth and Investment Management

	Three Months Ended		
(Dollars in millions)	**March 31 2012**	December 31 2011	March 31 2011
Total revenue, net of interest expense, FTE basis	**$ 4,360**	$ 4,167	$ 4,496
Provision for credit losses	**46**	118	46
Noninterest expense	**3,450**	3,637	3,589
Net income	**547**	259	542
Return on average equity	**12.78 %**	5.78 %	12.26 %
Return on average economic capital [1]	**33.81**	14.73	30.98
Average loans	**$ 103,036**	$ 102,709	$ 100,852
Average deposits	**252,705**	250,040	258,719
(in billions)	**At March 31, 2012**	At December 31, 2011	At March 31, 2011
Assets under management	**$ 693.0**	$ 647.1	$ 664.6
Total client balances[2]	**2,241.3**	2,139.2	2,230.4

1 Return on average economic capital is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 23-26 of this press release.

2 Total client balances are defined as assets under management, assets in custody, client brokerage assets, client deposits and loans.

Business Highlights

- Net income of $547 million was the second-highest since the Merrill Lynch acquisition, driven by solid revenue and expense discipline.
- Pretax margin for the first quarter of 2012 was 19.8 percent, compared with 19.2 percent in the year-ago quarter.
- Long-term Assets Under Management flows of $7.8 billion were the second-highest since the Merrill Lynch acquisition.

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Financial Overview

Global Wealth and Investment Management net income was comparable to the year-ago quarter while revenue was down 3 percent to $4.4 billion largely as a result of lower transactional activity compared to the year-ago quarter.

Noninterest expense decreased 4 percent from the year-ago quarter to $3.5 billion, due to lower FDIC expense and other volume-driven expenses, lower litigation costs, and other reductions related to expense discipline, partially offset by expenses related to the build-out of the business. The provision for credit losses remained flat at $46 million from the year-ago quarter.

Assets Under Management rose $28.0 billion to $693.0 billion from the year-ago quarter driven by long-term AUM flows, while average loan balances were up $2.2 billion from the year-ago quarter to $103.0 billion.

All Other [1]

	Three Months Ended		
(Dollars in millions)	**March 31 2012**	December 31 2011	March 31 2011
Total revenue, net of interest expense, FTE basis	**$ (613)**	$ 4,290	$ 2,098
Provision for credit losses	**1,246**	792	2,165
Noninterest expense	**2,286**	1,856	1,933
Net income (loss)	**(2,591)**	1,364	(1,112)
Total average loans	**264,113**	272,808	288,301

1 All Other consists of two broad groupings, Equity Investments and Other. Equity Investments includes Global Principal Investments, strategic and other investments. Other includes liquidating businesses, merger and restructuring charges, ALM functions (i.e., residential mortgage portfolio and investment securities) and related activities (i.e., economic hedges, fair value option on structured liabilities), and the impact of certain allocation methodologies. Other also includes certain residential mortgage and discontinued real estate products that are managed by Legacy Assets and Servicing within Consumer Real Estate Services.

All Other reported a net loss of $2.6 billion in the first quarter of 2012, compared to a net loss of $1.1 billion for the same period a year ago, primarily due to an increase in negative fair value adjustments on structured liabilities to $3.3 billion in the current period compared to $586 million in the year-ago quarter, partially offset by $1.2 billion of gains resulting from the repurchase of certain debt and trust-preferred securities for cash and common shares. Equity investment income decreased to $417 million in the first quarter of 2012 from $1.4 billion in the year-ago quarter, as the year-ago quarter included a gain on an equity investment.

Provision for credit losses decreased $919 million to $1.2 billion, driven primarily by lower reserve additions to the Countrywide purchased credit-impaired discontinued real estate and residential mortgage portfolios, as well as improvement in delinquencies and bankruptcies in the non U.S. credit card portfolio.

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Corporate Overview

Revenue and Expense

(Dollars in millions)		Three Months Ended March 31 2012		December 31 2011		March 31 2011
Net interest income, FTE basis[1]	$	**11,053**	$	10,959	$	12,397
Noninterest income		**11,432**		14,187		14,698
Total revenue, net of interest expense, FTE basis		**22,485**		25,146		27,095
Total revenue, net of interest expense, FTE basis excluding DVA and FVO valuation adjustments[2]		**27,258**		26,434		28,038
Noninterest expense		**19,141**		19,522		20,283
Net income		**653**		1,991		2,049

[1] Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 23-26 of this press release. Net interest income on a GAAP basis was $10.8 billion, $10.7 billion and $12.2 billion for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011. Total revenue, net of interest expense on a GAAP basis, was $22.3 billion, $24.9 billion and $26.9 billion for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011.

[2] Total revenue, net of interest expense, FTE basis excluding DVA and FVO adjustments is a non-GAAP financial measure. DVA losses were $1.5 billion, $474 million and $357 million for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011. Valuation losses related to FVO were $3.3 billion, $814 million and $586 million for the three months ended March 31, 2012, December 31, 2011 and March 31, 2011.

Revenue, net of interest expense, on an FTE basis fell 17 percent from the first quarter of 2011, driven by $4.8 billion in negative valuation adjustments and lower net interest income compared to the year-ago quarter. Excluding the valuation adjustments in both periods, revenue was $27.3 billion in the first quarter of 2012, compared to $28.0 billion in the first quarter of 2011[2].

Net interest income on an FTE basis decreased 11 percent from the year-ago quarter. The net interest yield fell 16 basis points from the year-ago quarter, driven primarily by lower consumer loan balances and yields. This was partially offset by a reduction in long-term debt balances.

Noninterest income decreased $3.3 billion from the year-ago quarter, driven by $3.3 billion in negative valuation adjustments on structured liabilities and $1.5 billion in DVA losses. Additionally, equity investment income declined as the year-ago quarter included gains on the sale of certain equity investments and insurance income declined primarily due to the sale of Balboa Insurance in mid-2011 combined with the additional provision related to payment protection insurance claims in the U.K. in the current quarter. Mortgage banking income increased due to lower representations and warranties provision compared to the year-ago quarter.

Noninterest expense decreased $1.1 billion, or 6 percent from the year-ago quarter, to $19.1 billion primarily due to lower litigation expense and a reduction in mortgage-related assessments and waivers costs.

Income tax expense for the first quarter of 2012 was $66 million, resulting in a 9.2 percent effective tax rate. The effective tax rate during the quarter was driven by $128 million of discrete tax benefits and by the impact of recurring tax preference items.

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Credit Quality

(Dollars in millions)	Three Months Ended March 31 2012	Three Months Ended December 31 2011	Three Months Ended March 31 2011
Provision for credit losses	**$ 2,418**	$ 2,934	$ 3,814
Net charge-offs	**4,056**	4,054	6,028
Net charge-off ratio[1]	**1.80 %**	1.74 %	2.61 %

	At March 31, 2012	At December 31, 2011	At March 31, 2011
Nonperforming loans, leases and foreclosed properties	**$ 27,790**	$ 27,708	$ 31,643
Nonperforming loans, leases and foreclosed properties ratio [2]	**3.10 %**	3.01 %	3.40 %
Allowance for loan and lease losses	**$ 32,211**	$ 33,783	$ 39,843
Allowance for loan and lease losses ratio [3]	**3.61 %**	3.68 %	4.29 %

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

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

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

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

Credit quality continued to improve in the first quarter of 2012, with net charge-offs declining across most major portfolios, compared to the first quarter of 2011. Provision for credit losses decreased significantly from a year ago. Additionally, 30+ day performing delinquent loans, excluding Federal Housing Administration-insured loans and long-term standby agreements, declined across all major portfolios, and reservable criticized balances also continued to decline, down 38 percent from the year-ago period.

Net charge-offs were flat at $4.1 billion in the first quarter of 2012 from the fourth quarter of 2011 and down from $6.0 billion in the first quarter of 2011. The decrease from the year-ago quarter reflected improvement in most major consumer and commercial portfolios. Compared to the prior quarter, improvement in the core commercial portfolios and U.S. credit card loan portfolio was offset by higher recoveries from the sale of previously charged-off U.K. credit card loans occurring in the prior quarter. The year-over-year decrease was primarily driven by fewer delinquent loans, improved collection rates and lower bankruptcy filings across the Card Services portfolio within CBB, as well as lower net charge-offs in both the home equity portfolio, driven by fewer delinquent loans, and core commercial portfolios.

The provision for credit losses declined to $2.4 billion in the first quarter of 2012 from $2.9 billion in the fourth quarter of 2011 and $3.8 billion in the first quarter of 2011. The provision for credit losses for the first quarter of 2012 was $1.6 billion lower than net charge-offs, resulting in a reduction in the allowance for credit loss. This was driven primarily by improvement in bankruptcies and delinquencies across the Card Services portfolio within CBB, reductions in the home equity portfolio and improvement in economic conditions impacting the core commercial portfolio, as evidenced by continued declines in reservable criticized and commercial nonperforming balances.

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The allowance for loan and lease losses to annualized net charge-off coverage ratio decreased in the first quarter of 2012 to 1.97 times, compared with 2.10 times in the fourth quarter of 2011 related to the recoveries occurring in the prior quarter noted above, but increased from 1.63 times in the first quarter of 2011. Excluding purchased credit-impaired loans, the allowance to annualized net charge-off coverage ratio was 1.43 times, 1.57 times and 1.31 times for the same periods, respectively.

Nonperforming loans, leases and foreclosed properties were $27.8 billion at March 31, 2012, an increase from $27.7 billion at December 31, 2011 but down from $31.6 billion at March 31, 2011. The increase in the first quarter of 2012 was driven by the reclassification of $1.9 billion in performing junior-lien home equity loans, that had an underlying first-lien loan 90 days or more past due, to nonperforming status, due to interagency supervisory guidance issued by the joint bank regulatory agencies in the first quarter of 2012. This change did not have any impact on the company's allowance or provision expense as the company previously considered the additional risk these loans pose in its reserving process.

Capital and Liquidity Management

(Dollars in millions, except per share information)	**At March 31, 2012**	At December 31 2011	At March 31, 2011
Total shareholders' equity	**$ 232,499**	$ 230,101	$ 230,876
Tier 1 common equity	**131,602**	126,690	123,882
Tier 1 common equity ratio	**10.78%**	9.86%	8.64%
Tier 1 capital ratio	**13.37**	12.40	11.32
Common equity ratio	**9.80**	9.94	9.42
Tangible book value per share [1]	**$ 12.87**	$ 12.95	$ 13.21
Book value per share	**19.83**	20.09	21.15

[1] Tangible book value per share is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 23-26 of this press release.

The Tier 1 common equity ratio increased significantly during the first quarter to 10.78 percent from 9.86 percent at December 31, 2011 and 8.64 percent at March 31, 2011. The Tier 1 capital ratio was 13.37 percent at March 31, 2012. This compares with 12.40 percent at December 31, 2011 and 11.32 percent at March 31, 2011.

The company's total Global Excess Liquidity Sources increased $28 billion from the end of the fourth quarter of 2011 and $20 billion from the end of the first quarter of 2011 to a record high of $406 billion at March 31, 2012. Time-to-required funding increased to 31 months at March 31, 2012 from 29 months at December 31, 2011 and 25 months at March 31, 2011.

During the first quarter of 2012, a cash dividend of $0.01 per common share was paid and the company recorded $325 million in preferred dividends net of a $44 million benefit on preferred stock exchanges. Period-end common shares issued and outstanding were 10.78 billion and 10.13 billion for the first quarter of 2012 and 2011, respectively.

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

Bank of America

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You should not place undue reliance on any forward-looking statement and should consider all of the following uncertainties and risks, as well as those more fully discussed under Item 1A. "Risk Factors" of Bank of America's 2011 Annual Report on Form 10-K, and in any of Bank of America's subsequent SEC filings: the accuracy and variability of

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estimates and assumptions in determining the expected value of the loss-sharing reinsurance arrangement relating to the agreement with Assured Guaranty LTD and the total cost of the agreement to the company; the company's resolution of certain representations and warranties obligations with the government-sponsored enterprises (GSEs) and the company's ability to resolve the GSEs' remaining claims; the company's ability to resolve its representations and warranties obligations, and any related servicing, securities, fraud, indemnity or other claims with monolines, and private-label investors and other investors, including those monolines and investors from whom the company has not yet received claims or with whom it has not yet reached any resolutions; the company's mortgage modification policies and related results; the timing and amount of any potential dividend increase, including any necessary approvals; adverse changes to the company's credit ratings from the major credit rating agencies; estimates of the fair value of certain of our assets and liabilities; the identification and effectiveness of any initiatives to mitigate the negative impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act; the company's ability to limit liabilities acquired as a result of the Merrill Lynch & Co., Inc. and Countrywide Financial Corporation acquisitions; and decisions to downsize, sell or close units or otherwise change the business mix of the company.

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

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Bank of America Corporation and Subsidiaries

Selected Financial Data

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

Summary Income Statement		First Quarter 2012		Fourth Quarter 2011		First Quarter 2011
Net interest income	$	10,846	$	10,701	$	12,179
Noninterest income		11,432		14,187		14,698
Total revenue, net of interest expense		22,278		24,888		26,877
Provision for credit losses		2,418		2,934		3,814
Goodwill impairment		—		581		—
Merger and restructuring charges		—		101		202
All other noninterest expense(1)		19,141		18,840		20,081
Income before income taxes		719		2,432		2,780
Income tax expense		66		441		731
Net income	$	653	$	1,991	$	2,049
Preferred stock dividends		325		407		310
Net income applicable to common shareholders	$	328	$	1,584	$	1,739
Earnings per common share	$	0.03	$	0.15	$	0.17
Diluted earnings per common share		0.03		0.15		0.17

Summary Average Balance Sheet		First Quarter 2012		Fourth Quarter 2011		First Quarter 2011
Total loans and leases	$	913,722	$	932,898	$	938,966
Debt securities		327,758		332,990		335,847
Total earning assets		1,768,105		1,783,986		1,869,863
Total assets		2,187,174		2,207,567		2,338,538
Total deposits		1,030,112		1,032,531		1,023,140
Common shareholders' equity		214,150		209,324		214,206
Total shareholders' equity		232,566		228,235		230,769

Performance Ratios	First Quarter 2012	Fourth Quarter 2011	First Quarter 2011
Return on average assets	0.12 %	0.36 %	0.36 %
Return on average tangible shareholders' equity (2)	1.67	5.20	5.54

Credit Quality		First Quarter 2012		Fourth Quarter 2011		First Quarter 2011
Total net charge-offs	$	4,056	$	4,054	$	6,028
Net charge-offs as a % of average loans and leases outstanding(3)		1.80 %		1.74 %		2.61 %
Provision for credit losses	$	2,418	$	2,934	$	3,814

		March 31 2012		December 31 2011		March 31 2011
Total nonperforming loans, leases and foreclosed properties(4)	$	27,790	$	27,708	$	31,643
Nonperforming loans, leases and foreclosed properties as a % of total loans, leases and foreclosed properties(3)		3.10 %		3.01 %		3.40 %
Allowance for loan and lease losses	$	32,211	$	33,783	$	39,843
Allowance for loan and lease losses as a % of total loans and leases outstanding(3)		3.61 %		3.68 %		4.29 %

For footnotes, see page 20.

Bank of America Corporation and Subsidiaries

Selected Financial Data (continued)

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

Capital Management

	March 31 2012	December 31 2011	March 31 2011
Risk-based capital[5]:			
Tier 1 common capital[6]	**$ 131,602**	$ 126,690	$ 123,882
Tier 1 common capital ratio[6]	**10.78%**	9.86%	8.64%
Tier 1 leverage ratio	**7.79**	7.53	7.25
Tangible equity ratio[7]	**7.48**	7.54	6.85
Tangible common equity ratio[7]	**6.58**	6.64	6.10
Period-end common shares issued and outstanding	**10,775,604**	10,535,938	10,131,803

	First Quarter 2012	Fourth Quarter 2011	First Quarter 2011
Common shares issued[8]	**239,666**	401,506	46,648
Average common shares issued and outstanding	**10,651,367**	10,281,397	10,075,875
Average diluted common shares issued and outstanding	**10,761,917**	11,124,523	10,181,351
Dividends paid per common share	**$ 0.01**	$ 0.01	$ 0.01

Summary Period-End Balance Sheet

	March 31 2012	December 31 2011	March 31 2011
Total loans and leases	**$ 902,294**	$ 926,200	$ 932,425
Total debt securities	**331,245**	311,416	330,776
Total earning assets	**1,744,452**	1,704,855	1,838,871
Total assets	**2,181,449**	2,129,046	2,274,532
Total deposits	**1,041,311**	1,033,041	1,020,175
Total shareholders' equity	**232,499**	230,101	230,876
Common shareholders' equity	**213,711**	211,704	214,314
Book value per share of common stock	**$ 19.83**	$ 20.09	$ 21.15
Tangible book value per share of common stock[2]	**12.87**	12.95	13.21

(1) Excludes merger and restructuring charges and goodwill impairment charges.
(2) Return on average tangible shareholders' equity and tangible book value per share of common stock are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate non-GAAP financial measures differently. See Reconciliations to GAAP Financial Measureson pages 23-26.
(3) Ratios do not include loans accounted for under the fair value option during the period. Charge-off ratios are annualized for the quarterly presentation.
(4) Balances do not include past due consumer credit card, consumer loans secured by real estate where repayments are insured by the Federal Housing Administration and individually insured long-term stand-by agreements (fully-insured home loans), and in general, other consumer and commercial loans not secured by real estate; purchased credit-impaired loans even though the customer may be contractually past due; nonperforming loans held-for-sale; nonperforming loans accounted for under the fair value option; and nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010.
(5) Reflects preliminary data for current period risk-based capital.
(6) Tier 1 common capital ratio equals Tier 1 capital excluding preferred stock, trust preferred securities, hybrid securities and minority interest divided by risk-weighted assets.
(7) Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity equals period-end tangible common shareholders' equity divided by period-end tangible assets. Tangible shareholders' equity and tangible assets are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate non-GAAP financial measures differently. See Reconciliations to GAAP Financial Measureson pages 23-26.
(8) Includes 400 million of common shares issued as part of the exchange of trust preferred securities and preferred stock during the fourth quarter of 2011.

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 2012					
	Consumer & Business Banking	**Consumer Real Estate Services**	**Global Banking**	**Global Markets**	**GWIM**	**All Other**
Total revenue, net of interest expense (FTE basis)(1)	**$ 7,420**	**$ 2,674**	**$ 4,451**	**$ 4,193**	**$ 4,360**	**$ (613)**
Provision for credit losses	**877**	**507**	**(238)**	**(20)**	**46**	**1,246**
Noninterest expense	**4,246**	**3,905**	**2,178**	**3,076**	**3,450**	**2,286**
Net income (loss)	**1,454**	**(1,145)**	**1,590**	**798**	**547**	**(2,591)**
Return on average allocated equity	**11.05%**	**n/m**	**13.79%**	**18.19%**	**12.78%**	**n/m**
Return on average economic capital (2)	**26.15**	**n/m**	**30.68**	**23.54**	**33.81**	**n/m**
Balance Sheet						
Average						
Total loans and leases	**$ 141,578**	**$ 110,755**	**$ 277,096**	**n/m**	**$ 103,036**	**$ 264,113**
Total deposits	**466,239**	**n/m**	**237,532**	**n/m**	**252,705**	**39,774**
Allocated equity	**52,947**	**14,791**	**46,393**	**$ 17,642**	**17,228**	**83,565**
Economic capital (2)	**22,424**	**14,791**	**20,857**	**13,669**	**6,587**	**n/m**
Period end						
Total loans and leases	**$ 138,909**	**$ 109,264**	**$ 272,224**	**n/m**	**$ 102,903**	**$ 260,006**
Total deposits	**486,160**	**n/m**	**237,608**	**n/m**	**252,755**	**30,146**

	Fourth Quarter 2011					
	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Total revenue, net of interest expense (FTE basis)(1)	$ 7,605	$ 3,276	$ 4,003	$ 1,805	$ 4,167	$ 4,290
Provision for credit losses	1,297	1,001	(256)	(18)	118	792
Noninterest expense	4,426	4,573	2,137	2,893	3,637	1,856
Net income (loss)	1,243	(1,444)	1,337	(768)	259	1,364
Return on average allocated equity	9.31%	n/m	11.34%	n/m	5.78%	n/m
Return on average economic capital(2)	22.10	n/m	25.06	n/m	14.73	n/m
Balance Sheet						
Average						
Total loans and leases	$ 147,150	$ 116,993	$ 276,844	n/m	$ 102,709	$ 272,808
Total deposits	459,819	n/m	240,732	n/m	250,040	46,055
Allocated equity	53,005	14,757	46,762	$ 19,130	17,845	76,736
Economic capital (2)	22,418	14,757	21,187	15,154	7,182	n/m
Period end						
Total loans and leases	$ 146,378	$ 112,359	$ 278,177	n/m	$ 103,460	$ 267,621
Total deposits	464,263	n/m	246,466	n/m	253,264	32,729

	First Quarter 2011					
	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Total revenue, net of interest expense (FTE basis)(1)	$ 8,464	$ 2,063	$ 4,702	$ 5,272	$ 4,496	$ 2,098
Provision for credit losses	661	1,098	(123)	(33)	46	2,165
Noninterest expense	4,561	4,777	2,309	3,114	3,589	1,933
Net income (loss)	2,041	(2,400)	1,584	1,394	542	(1,112)
Return on average allocated equity	15.41%	n/m	13.00%	22.02%	12.26%	n/m
Return on average economic capital(2)	36.10	n/m	26.46	25.99	30.98	n/m
Balance Sheet						
Average						
Total loans and leases	$ 160,976	$ 120,560	$ 256,846	n/m	$ 100,852	$ 288,301
Total deposits	457,037	n/m	225,785	n/m	258,719	50,107
Allocated equity	53,700	18,736	49,407	$ 25,687	17,932	65,307
Economic capital (2)	23,002	15,994	24,299	21,814	7,204	n/m
Period end						
Total loans and leases	$ 156,950	$ 118,749	$ 257,468	n/m	$ 101,287	$ 286,531
Total deposits	471,009	n/m	229,199	n/m	256,751	36,154

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

(2) Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding mortgage servicing rights). Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. See Reconciliations to GAAP Financial Measures on pages 23-26.

n/m = not meaningful

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

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

Bank of America Corporation and Subsidiaries

Supplemental Financial Data

(Dollars in millions)

Fully taxable-equivalent (FTE) basis data[1]	First Quarter 2012	Fourth Quarter 2011	First Quarter 2011
Net interest income	**$ 11,053**	$ 10,959	$ 12,397
Total revenue, net of interest expense	**22,485**	25,146	27,095
Net interest yield[2]	**2.51 %**	2.45 %	2.67 %
Efficiency ratio	**85.13**	77.64	74.86

Other Data	March 31 2012	December 31 2011	March 31 2011
Number of banking centers - U.S.	**5,651**	5,702	5,805
Number of branded ATMs - U.S.	**17,255**	17,756	17,886
Ending full-time equivalent employees	**278,688**	281,791	288,913

(1) FTE basis is a non-GAAP financial measure. FTE basis is a performance measure used by management in operating the business that management believes provides investors with a more accurate picture of the interest margin for comparative purposes. See Reconciliations to GAAP Financial Measures on pages 23-26.
(2) Calculation includes fees earned on overnight deposits placed with the Federal Reserve of $47 million for the first quarter of 2012, and $36 million and $63 million for the fourth and first quarters of 2011, respectively.

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

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

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

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

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

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

See the tables below and on pages24-26 for reconciliations of these non-GAAP financial measures with financial measures defined by GAAP for the three months endedMarch 31, 2012, December 31, 2011 and March 31, 2011. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate supplemental financial data differently.

	First Quarter 2012	Fourth Quarter 2011	First Quarter 2011
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis			
Net interest income	**$ 10,846**	$ 10,701	$ 12,179
Fully taxable-equivalent adjustment	**207**	258	218
Net interest income on a fully taxable-equivalent basis	**$ 11,053**	$ 10,959	$ 12,397
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	**$ 22,278**	$ 24,888	$ 26,877
Fully taxable-equivalent adjustment	**207**	258	218
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 22,485**	$ 25,146	$ 27,095
Reconciliation of total noninterest expense to total noninterest expense, excluding goodwill impairment charge			
Total noninterest expense	**$ 19,141**	$ 19,522	$ 20,283
Goodwill impairment charge	**—**	(581)	—
Total noninterest expense, excluding goodwill impairment charge	**$ 19,141**	$ 18,941	$ 20,283
Reconciliation of income tax expense to income tax expense on a fully taxable-equivalent basis			
Income tax expense	**$ 66**	$ 441	$ 731
Fully taxable-equivalent adjustment	**207**	258	218
Income tax expense on a fully taxable-equivalent basis	**$ 273**	$ 699	$ 949
Reconciliation of net income to net income, excluding goodwill impairment charge			
Net income	**$ 653**	$ 1,991	$ 2,049
Goodwill impairment charge	**—**	581	—
Net income, excluding goodwill impairment charge	**$ 653**	$ 2,572	$ 2,049
Reconciliation of net income applicable to common shareholders to net income applicable to common shareholders, excluding goodwill impairment charge			
Net income applicable to common shareholders	**$ 328**	$ 1,584	$ 1,739
Goodwill impairment charge	**—**	581	—
Net income applicable to common shareholders, excluding goodwill impairment charge	**$ 328**	$ 2,165	$ 1,739

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 2012	Fourth Quarter 2011	First Quarter 2011
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity			
Common shareholders' equity	**$ 214,150**	$ 209,324	$ 214,206
Goodwill	**(69,967)**	(70,647)	(73,922)
Intangible assets (excluding mortgage servicing rights)	**(7,869)**	(8,566)	(9,769)
Related deferred tax liabilities	**2,700**	2,775	3,035
Tangible common shareholders' equity	**$ 139,014**	$ 132,886	$ 133,550
Reconciliation of average shareholders' equity to average tangible shareholders' equity			
Shareholders' equity	**$ 232,566**	$ 228,235	$ 230,769
Goodwill	**(69,967)**	(70,647)	(73,922)
Intangible assets (excluding mortgage servicing rights)	**(7,869)**	(8,566)	(9,769)
Related deferred tax liabilities	**2,700**	2,775	3,035
Tangible shareholders' equity	**$ 157,430**	$ 151,797	$ 150,113
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity			
Common shareholders' equity	**$ 213,711**	$ 211,704	$ 214,314
Goodwill	**(69,976)**	(69,967)	(73,869)
Intangible assets (excluding mortgage servicing rights)	**(7,696)**	(8,021)	(9,560)
Related deferred tax liabilities	**2,628**	2,702	2,933
Tangible common shareholders' equity	**$ 138,667**	$ 136,418	$ 133,818
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity			
Shareholders' equity	**$ 232,499**	$ 230,101	$ 230,876
Goodwill	**(69,976)**	(69,967)	(73,869)
Intangible assets (excluding mortgage servicing rights)	**(7,696)**	(8,021)	(9,560)
Related deferred tax liabilities	**2,628**	2,702	2,933
Tangible shareholders' equity	**$ 157,455**	$ 154,815	$ 150,380
Reconciliation of period-end assets to period-end tangible assets			
Assets	**$ 2,181,449**	$ 2,129,046	$ 2,274,532
Goodwill	**(69,976)**	(69,967)	(73,869)
Intangible assets (excluding mortgage servicing rights)	**(7,696)**	(8,021)	(9,560)
Related deferred tax liabilities	**2,628**	2,702	2,933
Tangible assets	**$ 2,106,405**	$ 2,053,760	$ 2,194,036
Book value per share of common stock			
Common shareholders' equity	**$ 213,711**	$ 211,704	$ 214,314
Ending common shares issued and outstanding	**10,775,604**	10,535,938	10,131,803
Book value per share of common stock	**$ 19.83**	$ 20.09	$ 21.15
Tangible book value per share of common stock			
Tangible common shareholders' equity	**$ 138,667**	$ 136,418	$ 133,818
Ending common shares issued and outstanding	**10,775,604**	10,535,938	10,131,803
Tangible book value per share of common stock	**$ 12.87**	$ 12.95	$ 13.21

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 2012	Fourth Quarter 2011	First Quarter 2011
Reconciliation of return on average economic capital			
Consumer & Business Banking			
Reported net income	**$ 1,454**	$ 1,243	$ 2,041
Adjustment related to intangibles(1)	**3**	5	7
Adjusted net income	**$ 1,457**	$ 1,248	$ 2,048
Average allocated equity	**$ 52,947**	$ 53,005	$ 53,700
Adjustment related to goodwill and a percentage of intangibles	**(30,523)**	(30,587)	(30,698)
Average economic capital	**$ 22,424**	$ 22,418	$ 23,002
Consumer Real Estate Services			
Reported net loss	**$ (1,145)**	$ (1,444)	$ (2,400)
Adjustment related to intangibles(1)	**—**	—	—
Adjusted net loss	**$ (1,145)**	$ (1,444)	$ (2,400)
Average allocated equity	**$ 14,791**	$ 14,757	$ 18,736
Adjustment related to goodwill and a percentage of intangibles (excluding mortgage servicing rights)	**—**	—	(2,742)
Average economic capital	**$ 14,791**	$ 14,757	$ 15,994
Global Banking			
Reported net income	**$ 1,590**	$ 1,337	$ 1,584
Adjustment related to intangibles(1)	**1**	1	2
Adjusted net income	**$ 1,591**	$ 1,338	$ 1,586
Average allocated equity	**$ 46,393**	$ 46,762	$ 49,407
Adjustment related to goodwill and a percentage of intangibles	**(25,536)**	(25,575)	(25,108)
Average economic capital	**$ 20,857**	$ 21,187	$ 24,299
Global Markets			
Reported net income (loss)	**$ 798**	$ (768)	$ 1,394
Adjustment related to intangibles(1)	**2**	3	3
Adjusted net income (loss)	**$ 800**	$ (765)	$ 1,397
Average allocated equity	**$ 17,642**	$ 19,130	$ 25,687
Adjustment related to goodwill and a percentage of intangibles	**(3,973)**	(3,976)	(3,873)
Average economic capital	**$ 13,669**	$ 15,154	$ 21,814
Global Wealth & Investment Management			
Reported net income	**$ 547**	$ 259	$ 542
Adjustment related to intangibles(1)	**6**	7	9
Adjusted net income	**$ 553**	$ 266	$ 551
Average allocated equity	**$ 17,228**	$ 17,845	$ 17,932
Adjustment related to goodwill and a percentage of intangibles	**(10,641)**	(10,663)	(10,728)
Average economic capital	**$ 6,587**	$ 7,182	$ 7,204

For footnote see page26.

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)

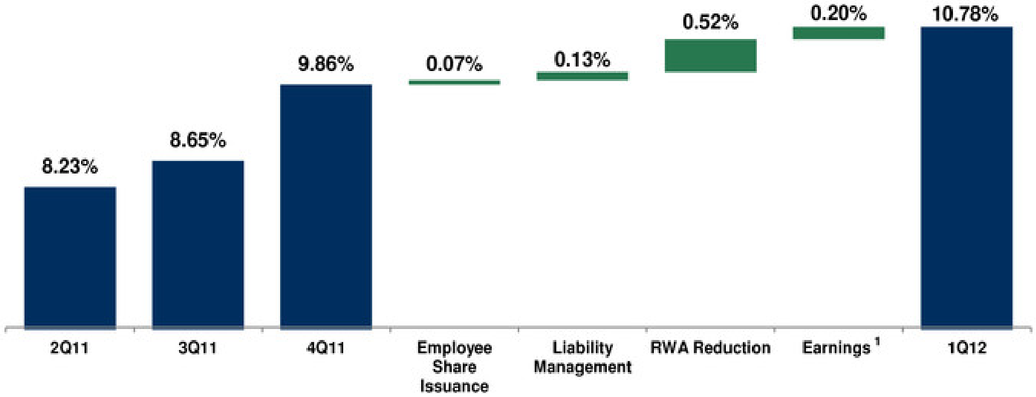
	First Quarter 2012	Fourth Quarter 2011	First Quarter 2011
Consumer & Business Banking			
Deposits			
Reported net income	**$ 310**	$ 149	$ 361
Adjustment related to intangibles[1]	**—**	1	1
Adjusted net income	**$ 310**	$ 150	$ 362
Average allocated equity	**$ 23,194**	$ 23,862	$ 23,641
Adjustment related to goodwill and a percentage of intangibles	**(17,932)**	(17,939)	(17,958)
Average economic capital	**$ 5,262**	$ 5,923	$ 5,683
Card Services			
Reported net income	**$ 1,038**	$ 1,029	$ 1,571
Adjustment related to intangibles[1]	**3**	4	6
Adjusted net income	**$ 1,041**	$ 1,033	$ 1,577
Average allocated equity	**$ 20,671**	$ 20,610	$ 22,149
Adjustment related to goodwill and a percentage of intangibles	**(10,492)**	(10,549)	(10,640)
Average economic capital	**$ 10,179**	$ 10,061	$ 11,509
Business Banking			
Reported net income	**$ 106**	$ 65	$ 109
Adjustment related to intangibles[1]	**—**	—	—
Adjusted net income	**$ 106**	$ 65	$ 109
Average allocated equity	**$ 9,082**	$ 8,533	$ 7,910
Adjustment related to goodwill and a percentage of intangibles	**(2,099)**	(2,099)	(2,100)
Average economic capital	**$ 6,983**	$ 6,434	$ 5,810

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

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

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

Tier 1 Common Equity Ratio Improved 92bps in 1Q12



- Tier 1 common equity ratio increased 92bps from 4Q11 to 10.78% driven by capital actions in the quarter, continued reduction of risk-weighted assets and net income earned
  - In 1Q12 employees were paid a portion of 2011 incentive compensation in stock, increasing the Tier 1 common equity ratio 7bps
  - Liability management through debt and trust preferred repurchases generated 13bps improvement in the Tier 1 common equity ratio
  - Risk-weighted assets declined $64B during the quarter improving the Tier 1 common equity ratio 52bps
    - Improvement was driven by lower loan and commitment levels and optimization of off-balance sheet over-the-counter assets
  - The $3.3B pre-tax negative FVO valuation adjustment does not impact regulatory capital
- Basel III fully phased-in Tier 1 common equity ratio expected to be above 7.50% by YE12 [2]

[1] Excludes impact of debt and trust preferred repurchases.

[2] We expect Basel III Tier 1 common ratio estimates to evolve over time along with the Basel III rules. Changes in businesses and economic conditions will impact these estimates. In addition to Basel I requirements and capital ratios, these estimates assist management, investors and analysts in assessing capital adequacy and comparability under the proposed Basel III capital standards to other financial services companies. We will continue to evaluate the potential impact of the proposed rules and anticipate we will be in compliance with any final rules by the projected implementation date. Estimate also assumes approval of all regulatory models.

Legacy Assets & Servicing (within CRES) [1]

Legacy Assets & Servicing Highlights

	1Q12	Inc / (Dec) 4Q11	Inc / (Dec) 1Q11
First-lien servicing (# of loans in thousands)	8,856	(315)	(1,559)
60+ days delinquent first mortgages in servicing portfolio (# of loans in thousands)	1,089	(67)	(226)
Noninterest expense ($B)	$3.0	($0.8)	($0.3)
Noninterest expense, excluding litigation ($B) [2]	$2.7	$0.4	$0.2
Full-time equivalent employees (in thousands)	38.1	2.5	10.1

- 60+ days delinquent loans serviced declined 6% or 67K to 1,089K
- Legacy Assets & Servicing noninterest expense of $2.7B, excluding litigation expense, increased from 4Q11 due to higher mortgage-related assessments and waivers costs
- Staffing levels increased by 2,500 from 4Q11 as a result of staffing for single point of contact programs to enhance customer experience
  - In addition, third-party staffing [3] increased by nearly 4,000 to a total of more than 16,000

[1] Effective January 1, 2012, servicing activities previously recorded in Home Loans were moved to Legacy Assets & Servicing, and results of MSR activities, including net hedge results, and goodwill were moved from Other to Legacy Assets & Servicing.
[2] Excludes litigation expense of $313MM, $1.5B and $785MM in 1Q12, 4Q11 and 1Q11, respectively.
[3] Third-party staffing includes offshore employees and contractors.

Representations and Warranties

Liability for Representations and Warranties ($MM)

	1Q11	2Q11	3Q11	4Q11	1Q12
Beginning Balance	$5,438	$6,220	$17,780	$16,271	$15,858
Additions for new sales	7	3	3	7	5
Provision	1,013	14,037	278	263	282
Charge-offs	(238)	(2,480)	(1,790)	(683)	(399)
Ending Balance	$6,220	$17,780	$16,271	$15,858	$15,746

New Claim Trends ($MM)

	1Q11	2Q11	3Q11	4Q11	1Q12	Mix [1]
Pre 2005	$132	$214	$95	$77	$86	*3%*
2005	412	441	668	751	516	*14%*
2006	1,609	780	925	1,400	2,302	*31%*
2007	2,277	1,784	1,493	2,168	1,382	*40%*
2008	488	398	451	331	264	*8%*
Post 2008	144	162	164	126	193	*4%*
New Claims	$5,062	$3,779	$3,796	$4,853	$4,743	
% GSEs	*86%*	*89%*	*86%*	*68%*	*63%*	
Rescinded claims	$950	$3,822	$1,499	$1,229	$773	
Approved repurchases	1,134	2,028	2,255	1,170	480	
Outstanding claims	11,896	9,915	10,008	12,607	16,094	
% GSEs	*45%*	*51%*	*47%*	*50%*	*50%*	

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

Outstanding Claims by Counterparty ($MM)

	1Q11	2Q11	3Q11	4Q11	1Q12
GSEs	$5,350	$5,081	$4,721	$6,258	$8,103
Monolines	4,979	3,052	3,058	3,082	3,136
Private	1,567	1,782	2,229	3,267	4,855
Total	$11,896	$9,915	$10,008	$12,607	$16,094

- Total representations and warranties provision was $282MM in 1Q12, which included the impact of higher estimated repurchase claims related to the GSEs combined with increased experience with a monoline insurer, compared to $1.0B in 1Q11
- Estimated range of possible loss related to non-GSE representations and warranties exposure remains unchanged and could be up to $5B over existing accruals at March 31, 2012. The company is not currently able to reasonably estimate the possible loss or range of possible loss with respect to GSE representations and warranties exposure over existing accruals at March 31, 2012
- Increase in private-label new claims is primarily related to repurchase requests received from trustees on private-label securitization transactions not included in the BNY Mellon settlement
- The GSEs' repurchase requests, standards for rescission of repurchase requests and resolution processes continue to be inconsistent with the GSEs' own past conduct and our interpretation of our contractual obligations. These developments have resulted in an increase in claims outstanding from the GSEs. We intend to repurchase loans to the extent required under the contracts and standards that govern our relationships with the GSEs
- In addition to the claims in these tables, we have received repurchase demands from private-label securitization investors and a master servicer where we believe the claimant has not satisfied the contractual thresholds to direct the securitization trustee to take action and/or that these demands are otherwise procedurally or substantively invalid. The amounts outstanding of total demands were $3.1B as of March 31, 2012 and $1.7B as of December 31, 2011, September 30, 2011, June 30, 2011 and March 31, 2011. $1.7B of these demands relate to loans underlying securitizations included in the settlement with BNY Mellon, as trustee. A claimant has filed litigation against us relating to $1.4B of such demands. If the BNY Mellon settlement is approved by the court, demands related to loans underlying securitizations included in the settlement with BNY Mellon, as trustee will be resolved by the settlement

Representations and Warranties Exposure (2004-2008 vintages)

Representations and Warranties Exposure Status as of March 31, 2012 ($B)

Counterparty	(2004-2008) Originations Original Balance	(2004-2008) Originations Outstanding Balance	Have Paid	Reserves Established [1]	Commentary [1]
GSE - FHLMC (CFC)	$196	$85			FHLMC Agreement
GSE All Other	922	341			Reserves established
Second-lien monoline	81	13			Agreement with Assured and part of RPL
Whole loans sold	55	15			Reserves established
Private label (CFC issued)	409	150			BNY Mellon settlement pending court approval
Private label (non CFC bank issued)	242	62			Reserves established
Private label (3rd party issued)	176	64			Included in non-GSE RPL
	$2,081	$730	$13	$16	

- Does not include litigation reserves established
- Estimated Range of Possible Loss (RPL) above accruals up to $5B for non-GSE exposures at March 31, 2012
- Exposures identified above relate to repurchase claims associated with purported representations and warranties breaches in RMBS transactions. They do not include any exposures associated with related litigation matters, nor do they include any separate foreclosure costs and related costs and assessments, or any possible losses related to potential claims for breaches of performance of servicing obligations, potential securities law or fraud claims, potential indemnity or other claims against us, including claims related to loans guaranteed by the FHA, which could be material

[1] 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, estimated repurchase rates, economic conditions, home prices, consumer and counterparty behavior, and a variety of judgmental factors.

Bank of America

Supplemental Information
First Quarter 2012

Bank of America Corporation and Subsidiaries

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Bank of America Corporation and Subsidiaries

Consolidated Financial Highlights

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

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Income statement					
Net interest income	**$ 10,846**	$ 10,701	$ 10,490	$ 11,246	$ 12,179
Noninterest income	**11,432**	14,187	17,963	1,990	14,698
Total revenue, net of interest expense	**22,278**	24,888	28,453	13,236	26,877
Provision for credit losses	**2,418**	2,934	3,407	3,255	3,814
Goodwill impairment	**—**	581	—	2,603	—
Merger and restructuring charges	**—**	101	176	159	202
All other noninterest expense (1)	**19,141**	18,840	17,437	20,094	20,081
Income tax expense (benefit)	**66**	441	1,201	(4,049)	731
Net income (loss)	**653**	1,991	6,232	(8,826)	2,049
Preferred stock dividends	**325**	407	343	301	310
Net income (loss) applicable to common shareholders	**328**	1,584	5,889	(9,127)	1,739
Diluted earnings (loss) per common share (2)	**0.03**	0.15	0.56	(0.90)	0.17
Average diluted common shares issued and outstanding (2)	**10,761,917**	11,124,523	10,464,395	10,094,928	10,181,351
Dividends paid per common share	**$ 0.01**	$ 0.01	$ 0.01	$ 0.01	$ 0.01
Performance ratios					
Return on average assets	**0.12 %**	0.36 %	1.07 %	n/m	0.36 %
Return on average common shareholders' equity	**0.62**	3.00	11.40	n/m	3.29
Return on average tangible common shareholders' equity (3)	**0.95**	4.72	18.30	n/m	5.28
Return on average tangible shareholders' equity (3)	**1.67**	5.20	17.03	n/m	5.54
At period end					
Book value per share of common stock	**$ 19.83**	$ 20.09	$ 20.80	$ 20.29	$ 21.15
Tangible book value per share of common stock (3)	**12.87**	12.95	13.22	12.65	13.21
Market price per share of common stock:					
Closing price	**$ 9.57**	$ 5.56	$ 6.12	$ 10.96	$ 13.33
High closing price for the period	**9.93**	7.35	11.09	13.72	15.25
Low closing price for the period	**5.80**	4.99	6.06	10.50	13.33
Market capitalization	**103,123**	58,580	62,023	111,060	135,057
Number of banking centers - U.S.	**5,651**	5,702	5,715	5,742	5,805
Number of branded ATMs - U.S.	**17,255**	17,756	17,752	17,817	17,886
Full-time equivalent employees	**278,688**	281,791	288,739	288,084	288,913

(1) Excludes merger and restructuring charges and goodwill impairment charges.
(2) Due to a net loss applicable to common shareholders for the second quarter of 2011, the impact of antidilutive equity instruments was excluded from diluted earnings per share and average diluted common shares.
(3) Tangible equity ratios and tangible book value per share of common stock are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate non-GAAP financial measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 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, except per share information)

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

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net interest income	**$ 11,053**	$ 10,959	$ 10,739	$ 11,493	$ 12,397
Total revenue, net of interest expense	**22,485**	25,146	28,702	13,483	27,095
Net interest yield[2]	**2.51 %**	2.45 %	2.32 %	2.50 %	2.67 %
Efficiency ratio	**85.13**	77.64	61.37	n/m	74.86

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

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

(1) FTE basis is a non-GAAP financial measure. FTE basis is a performance measure used by management in operating the business that management believes provides investors with a more accurate picture of the interest margin for comparative purposes. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

(2) Calculation includes fees earned on overnight deposits placed with the Federal Reserve of $47 million for the first quarter of 2012, and $36 million, $38 million, $49 million and $63 million for the fourth, third, second and first quarters of 2011, respectively. For more information, see Quarter-to-Date Average Balances and Interest Rates - Fully Taxable-equivalent Basis on pages 10-11.

(3) Performance ratios, excluding goodwill impairment charges, are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Consolidated Statement of Income

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

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Interest income					
Loans and leases	$ 10,173	$ 10,512	$ 11,205	$ 11,320	$ 11,929
Debt securities	2,725	2,235	1,729	2,675	2,882
Federal funds sold and securities borrowed or purchased under agreements to resell	460	449	584	597	517
Trading account assets	1,352	1,297	1,500	1,538	1,626
Other interest income	751	920	835	918	968
Total interest income	15,461	15,413	15,853	17,048	17,922
Interest expense					
Deposits	549	616	704	843	839
Short-term borrowings	881	921	1,153	1,341	1,184
Trading account liabilities	477	411	547	627	627
Long-term debt	2,708	2,764	2,959	2,991	3,093
Total interest expense	4,615	4,712	5,363	5,802	5,743
Net interest income	10,846	10,701	10,490	11,246	12,179
Noninterest income					
Card income	1,457	1,478	1,911	1,967	1,828
Service charges	1,912	1,982	2,068	2,012	2,032
Investment and brokerage services	2,876	2,694	3,022	3,009	3,101
Investment banking income	1,217	1,013	942	1,684	1,578
Equity investment income	765	3,227	1,446	1,212	1,475
Trading account profits	2,075	280	1,604	2,091	2,722
Mortgage banking income (loss)	1,612	2,119	1,617	(13,196)	630
Insurance income (loss)	(60)	143	190	400	613
Gains on sales of debt securities	752	1,192	737	899	546
Other income (loss)	(1,134)	140	4,511	1,957	261
Other-than-temporary impairment losses on available-for-sale debt securities:					
Total other-than-temporary impairment losses	(51)	(127)	(114)	(63)	(111)
Less: Portion of other-than-temporary impairment losses recognized in other comprehensive income	11	46	29	18	23
Net impairment losses recognized in earnings on available-for-sale debt securities	(40)	(81)	(85)	(45)	(88)
Total noninterest income	11,432	14,187	17,963	1,990	14,698
Total revenue, net of interest expense	22,278	24,888	28,453	13,236	26,877
Provision for credit losses	2,418	2,934	3,407	3,255	3,814
Noninterest expense					
Personnel	10,188	8,761	8,865	9,171	10,168
Occupancy	1,142	1,131	1,183	1,245	1,189
Equipment	611	525	616	593	606
Marketing	465	523	556	560	564
Professional fees	783	1,032	937	766	646
Amortization of intangibles	319	365	377	382	385
Data processing	856	688	626	643	695
Telecommunications	400	386	405	391	371
Other general operating	4,377	5,429	3,872	6,343	5,457
Goodwill impairment	—	581	—	2,603	—
Merger and restructuring charges	—	101	176	159	202
Total noninterest expense	19,141	19,522	17,613	22,856	20,283
Income (loss) before income taxes	719	2,432	7,433	(12,875)	2,780
Income tax expense (benefit)	66	441	1,201	(4,049)	731
Net income (loss)	$ 653	$ 1,991	$ 6,232	$ (8,826)	$ 2,049
Preferred stock dividends	325	407	343	301	310
Net income (loss) applicable to common shareholders	$ 328	$ 1,584	$ 5,889	$ (9,127)	$ 1,739
Per common share information					
Earnings (loss)	$ 0.03	$ 0.15	$ 0.58	$ (0.90)	$ 0.17
Diluted earnings (loss) (1)	0.03	0.15	0.56	(0.90)	0.17
Dividends paid	0.01	0.01	0.01	0.01	0.01

Average common shares issued and outstanding	**10,651,367**	10,281,397	10,116,284	10,094,928	10,075,875
Average diluted common shares issued and outstanding (1)	**10,761,917**	11,124,523	10,464,395	10,094,928	10,181,351

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

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

Bank of America Corporation and Subsidiaries

Consolidated Statement of Comprehensive Income

(Dollars in millions)	**First Quarter 2012**	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net income (loss)	**$ 653**	$ 1,991	$ 6,232	$ (8,826)	$ 2,049
Other comprehensive income, net of tax:					
Net change in available-for-sale debt and marketable equity securities	**(924)**	(2,866)	(2,158)	593	161
Net change in derivatives	**382**	281	(764)	(332)	266
Employee benefit plan adjustments	**952**	(648)	66	63	75
Net change in foreign currency translation adjustments	**31**	(133)	(8)	6	27
Other comprehensive income (loss)	**441**	(3,366)	(2,864)	330	529
Comprehensive income (loss)	**$ 1,094**	$ (1,375)	$ 3,368	$ (8,496)	$ 2,578

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 2012	December 31 2011	March 31 2011
Assets			
Cash and cash equivalents	**$ 128,792**	$ 120,102	$ 97,542
Time deposits placed and other short-term investments	**20,479**	26,004	23,707
Federal funds sold and securities borrowed or purchased under agreements to resell	**225,784**	211,183	234,056
Trading account assets	**209,775**	169,319	208,761
Derivative assets	**59,051**	73,023	65,334
Debt securities:			
Available-for-sale	**297,040**	276,151	330,345
Held-to-maturity, at cost	**34,205**	35,265	431
Total debt securities	**331,245**	311,416	330,776
Loans and leases	**902,294**	926,200	932,425
Allowance for loan and lease losses	**(32,211)**	(33,783)	(39,843)
Loans and leases, net of allowance	**870,083**	892,417	892,582
Premises and equipment, net	**13,104**	13,637	14,151
Mortgage servicing rights (includes **$7,589**, $7,378 and $15,282 measured at fair value)	**7,723**	7,510	15,560
Goodwill	**69,976**	69,967	73,869
Intangible assets	**7,696**	8,021	9,560
Loans held-for-sale	**12,973**	13,762	25,003
Customer and other receivables	**74,358**	66,999	97,318
Other assets	**150,410**	145,686	186,313
Total assets	**$ 2,181,449**	$ 2,129,046	$ 2,274,532
Assets of consolidated VIEs included in total assets above (substantially all pledged as collateral)			
Trading account assets	**$ 8,920**	$ 8,595	$ 12,012
Derivative assets	**1,109**	1,634	2,280
Available-for-sale debt securities	**—**	—	2,104
Loans and leases	**133,742**	140,194	146,309
Allowance for loan and lease losses	**(4,509)**	(5,066)	(8,335)
Loans and leases, net of allowance	**129,233**	135,128	137,974
Loans held-for-sale	**1,577**	1,635	1,605
All other assets	**3,118**	4,769	4,883
Total assets of consolidated VIEs	**$ 143,957**	$ 151,761	$ 160,858

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 2012	December 31 2011	March 31 2011
Liabilities			
Deposits in U.S. offices:			
Noninterest-bearing	**$ 338,215**	$ 332,228	$ 286,357
Interest-bearing	**630,822**	624,814	652,096
Deposits in non-U.S. offices:			
Noninterest-bearing	**7,240**	6,839	7,894
Interest-bearing	**65,034**	69,160	73,828
Total deposits	**1,041,311**	1,033,041	1,020,175
Federal funds purchased and securities loaned or sold under agreements to repurchase	**258,491**	214,864	260,521
Trading account liabilities	**70,414**	60,508	88,478
Derivative liabilities	**49,172**	59,520	53,501
Commercial paper and other short-term borrowings	**39,254**	35,698	58,324
Accrued expenses and other liabilities (includes **$651**, $714 and $961 of reserve for unfunded lending commitments)	**135,396**	123,049	128,221
Long-term debt	**354,912**	372,265	434,436
Total liabilities	**1,948,950**	1,898,945	2,043,656
Shareholders' equity			
Preferred stock, $0.01 par value; authorized -100,000,000 shares; issued and outstanding **3,685,410**, 3,689,084 and 3,943,660 shares	**18,788**	18,397	16,562
Common stock and additional paid-in capital, $0.01 par value; authorized -**12,800,000,000**, 12,800,000,000 and 12,800,000,000 shares; issued and outstanding - **10,775,604,276**, 10,535,937,957 and 10,131,803,417 shares	**157,973**	156,621	151,379
Retained earnings	**60,734**	60,520	62,483
Accumulated other comprehensive income (loss)	**(4,996)**	(5,437)	463
Other	**—**	—	(11)
Total shareholders' equity	**232,499**	230,101	230,876
Total liabilities and shareholders' equity	**$ 2,181,449**	$ 2,129,046	$ 2,274,532

Liabilities of consolidated VIEs included in total liabilities above			
Commercial paper and other short-term borrowings	**$ 5,598**	$ 5,777	$ 6,954
Long-term debt	**44,267**	49,054	65,197
All other liabilities	**978**	1,116	1,240
Total liabilities of consolidated VIEs	**$ 50,843**	$ 55,947	$ 73,391

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

Bank of America Corporation and Subsidiaries

Capital Management

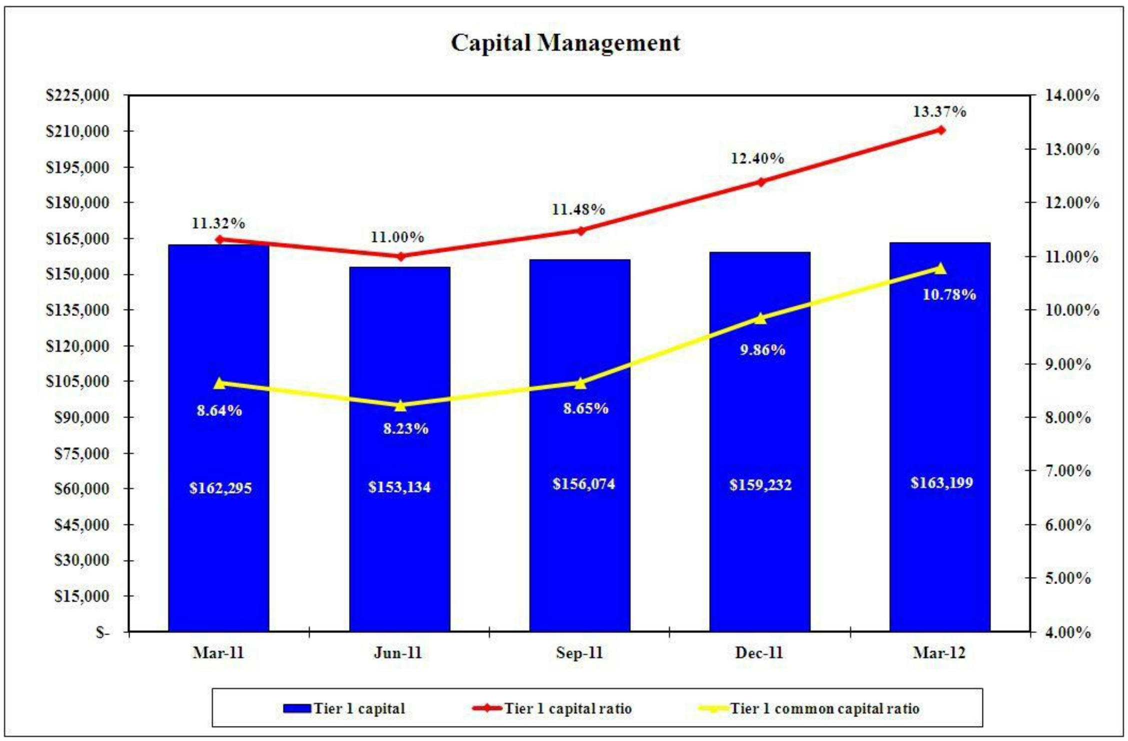
(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Risk-based capital (1):					
Tier 1 common	**$ 131,602**	$ 126,690	$ 117,658	$ 114,684	$ 123,882
Tier 1 capital	**163,199**	159,232	156,074	153,134	162,295
Total capital	**213,480**	215,101	215,596	217,986	229,094
Risk-weighted assets	**1,220,827**	1,284,467	1,359,564	1,392,747	1,433,377
Tier 1 common capital ratio (2)	**10.78 %**	9.86%	8.65%	8.23%	8.64%
Tier 1 capital ratio	**13.37**	12.40	11.48	11.00	11.32
Total capital ratio	**17.49**	16.75	15.86	15.65	15.98
Tier 1 leverage ratio	**7.79**	7.53	7.11	6.86	7.25
Tangible equity ratio (3)	**7.48**	7.54	7.16	6.63	6.85
Tangible common equity ratio (3)	**6.58**	6.64	6.25	5.87	6.10

(1) Reflects preliminary data for current period risk-based capital.

(2) Tier 1 common capital ratio equals Tier 1 capital excluding preferred stock, trust preferred securities, hybrid securities and minority interest divided by risk-weighted assets.

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



*Preliminary data on risk-based capital

Outstanding Common Stock

No common shares were repurchased in the first quarter of 2012.

There is no existing Board authorized share repurchase program.

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

Bank of America Corporation and Subsidiaries

Core Net Interest Income

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net interest income (FTE basis)					
As reported [1]	**$ 11,053**	$ 10,959	$ 10,739	$ 11,493	$ 12,397
Impact of market-based net interest income[2]	**(796)**	(866)	(929)	(874)	(1,020)
Core net interest income	**$ 10,257**	$ 10,093	$ 9,810	$ 10,619	$ 11,377
Average earning assets					
As reported	**$ 1,768,105**	$ 1,783,986	$ 1,841,135	$ 1,844,525	$ 1,869,863
Impact of market-based earning assets[2]	**(424,336)**	(414,141)	(445,435)	(457,857)	(465,255)
Core average earning assets	**$ 1,343,769**	$ 1,369,845	$ 1,395,700	$ 1,386,668	$ 1,404,608
Net interest yield contribution (FTE basis) [3]					
As reported [1]	**2.51 %**	2.45 %	2.32 %	2.50 %	2.67 %
Impact of market-based activities[2]	**0.55**	0.49	0.48	0.57	0.59
Core net interest yield on earning assets	**3.06 %**	2.94 %	2.80 %	3.07 %	3.26 %

(1) Net interest income and net interest yield include fees earned on overnight deposits placed with the Federal Reserve of $47 million for the first quarter of 2012 and $36 million, $38 million, $49 million and $63 million for the fourth, third, second and first quarters of 2011, respectively.
(2) Represents the impact of market-based amounts included in *Global Markets*.
(3) Calculated on an annualized basis.

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	First Quarter 2012			Fourth Quarter 2011			First Quarter 2011		
	Average Balance	**Interest Income/ Expense**	**Yield/ Rate**	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Earning assets									
Time deposits placed and other short-term investments (1)	**$ 31,404**	**$ 65**	**0.83 %**	$ 27,688	$ 85	1.19 %	$ 31,294	$ 88	1.14 %
Federal funds sold and securities borrowed or purchased under agreements to resell	**233,061**	**460**	**0.79**	237,453	449	0.75	227,379	517	0.92
Trading account assets	**175,778**	**1,399**	**3.19**	161,848	1,354	3.33	221,041	1,669	3.05
Debt securities (2)	**327,758**	**2,732**	**3.33**	332,990	2,245	2.69	335,847	2,917	3.49
Loans and leases (3):									
Residential mortgage (4)	**260,573**	**2,489**	**3.82**	266,144	2,596	3.90	262,049	2,881	4.40
Home equity	**122,933**	**1,164**	**3.80**	126,251	1,207	3.80	136,089	1,335	3.96
Discontinued real estate	**12,082**	**103**	**3.42**	14,073	128	3.65	12,899	110	3.42
U.S. credit card	**98,334**	**2,459**	**10.06**	102,241	2,603	10.10	109,941	2,837	10.47
Non-U.S. credit card	**14,151**	**408**	**11.60**	15,981	420	10.41	27,633	779	11.43
Direct/Indirect consumer (5)	**88,321**	**801**	**3.65**	90,861	863	3.77	90,097	993	4.47
Other consumer (6)	**2,617**	**40**	**6.24**	2,751	41	6.14	2,753	45	6.58
Total consumer	**599,011**	**7,464**	**5.00**	618,302	7,858	5.06	641,461	8,980	5.65
U.S. commercial	**195,111**	**1,756**	**3.62**	196,778	1,798	3.63	191,353	1,926	4.08
Commercial real estate (7)	**39,190**	**339**	**3.48**	40,673	343	3.34	48,359	437	3.66
Commercial lease financing	**21,679**	**272**	**5.01**	21,278	204	3.84	21,634	322	5.95
Non-U.S. commercial	**58,731**	**391**	**2.68**	55,867	395	2.80	36,159	299	3.35
Total commercial	**314,711**	**2,758**	**3.52**	314,596	2,740	3.46	297,505	2,984	4.06
Total loans and leases	**913,722**	**10,222**	**4.49**	932,898	10,598	4.52	938,966	11,964	5.14
Other earning assets	**86,382**	**743**	**3.46**	91,109	904	3.95	115,336	922	3.24
Total earning assets (8)	**1,768,105**	**15,621**	**3.55**	1,783,986	15,635	3.49	1,869,863	18,077	3.92
Cash and cash equivalents (1)	**112,512**	**47**		94,287	36		138,241	63	
Other assets, less allowance for loan and lease losses	**306,557**			329,294			330,434		
Total assets	**$ 2,187,174**			$ 2,207,567			$ 2,338,538		

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

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

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

(4) Includes non-U.S. residential mortgages of $86 million in the first quarter of 2012, and $88 million and $92 million in the fourth and first quarters of 2011.

(5) Includes non-U.S. consumer loans of $7.5 billion in the first quarter of 2012, and $8.4 billion and $8.2 billion in the fourth and first quarters of 2011.

(6) Includes consumer finance loans of $1.6 billion in the first quarter of 2012, and $1.7 billion and $1.9 billion in the fourth and first quarters of 2011; other non-U.S. consumer loans of $903 million in the first quarter of 2012, and $959 million and $777 million in the fourth and first quarters of 2011; and consumer overdrafts of $90 million in the first quarter of 2012, and $107 million and $76 million in the fourth and first quarters of 2011.

(7) Includes U.S. commercial real estate loans of $37.4 billion in the first quarter of 2012, and $38.7 billion and $45.7 billion in the fourth and first quarters of 2011, and non-U.S. commercial real estate loans of $1.8 billion in the first quarter of 2012, and $1.9 billion and $2.7 billion in the fourth and first quarters of 2011.

(8) 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 2012	Fourth Quarter 2011	First Quarter 2011
Federal funds sold and securities borrowed or purchased under agreements to resell	**$ 51**	$ 52	$ 55
Trading account assets	**—**	—	(70)
Debt securities	**(140)**	(462)	(362)
U.S. commercial	**(16)**	(17)	(11)
Non-U.S. commercial	**(1)**	—	—
Net hedge expenses on assets	**$ (106)**	$ (427)	$ (388)

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	First Quarter 2012			Fourth Quarter 2011			First Quarter 2011		
	Average Balance	**Interest Income/ Expense**	**Yield/ Rate**	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Interest-bearing liabilities									
U.S. interest-bearing deposits:									
Savings	**$ 40,543**	**$ 14**	**0.14%**	$ 39,609	$ 16	0.16%	$ 38,905	$ 32	0.34%
NOW and money market deposit accounts	**458,649**	**186**	**0.16**	454,249	192	0.17	475,954	316	0.27
Consumer CDs and IRAs	**100,044**	**194**	**0.78**	103,488	220	0.84	118,306	300	1.03
Negotiable CDs, public funds and other time deposits	**22,586**	**36**	**0.64**	22,413	34	0.60	13,995	39	1.11
Total U.S. interest-bearing deposits	**621,822**	**430**	**0.28**	619,759	462	0.30	647,160	687	0.43
Non-U.S. interest-bearing deposits:									
Banks located in non-U.S. countries	**18,170**	**28**	**0.62**	20,454	29	0.55	21,534	38	0.72
Governments and official institutions	**1,286**	**1**	**0.41**	1,466	1	0.36	2,307	2	0.35
Time, savings and other	**55,241**	**90**	**0.66**	57,814	124	0.85	60,432	112	0.76
Total non-U.S. interest-bearing deposits	**74,697**	**119**	**0.64**	79,734	154	0.77	84,273	152	0.73
Total interest-bearing deposits	**696,519**	**549**	**0.32**	699,493	616	0.35	731,433	839	0.46
Federal funds purchased, securities loaned or sold under agreements to repurchase and other short-term borrowings	**293,056**	**881**	**1.21**	284,766	921	1.28	371,573	1,184	1.29
Trading account liabilities	**71,872**	**477**	**2.67**	70,999	411	2.29	83,914	627	3.03
Long-term debt	**363,518**	**2,708**	**2.99**	389,557	2,764	2.80	440,511	3,093	2.84
Total interest-bearing liabilities (1)	**1,424,965**	**4,615**	**1.30**	1,444,815	4,712	1.29	1,627,431	5,743	1.43
Noninterest-bearing sources:									
Noninterest-bearing deposits	**333,593**			333,038			291,707		
Other liabilities	**196,050**			201,479			188,631		
Shareholders' equity	**232,566**			228,235			230,769		
Total liabilities and shareholders' equity	**$ 2,187,174**			$ 2,207,567			$ 2,338,538		
Net interest spread			**2.25%**			2.20%			2.49%
Impact of noninterest-bearing sources			**0.25**			0.24			0.17
Net interest income/yield on earning assets (2)		**$ 11,006**	**2.50%**		$ 10,923	2.44%		$ 12,334	2.66%

(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 2012	Fourth Quarter 2011	First Quarter 2011
NOW and money market deposit accounts	**$ —**	$ —	$ (1)
Consumer CDs and IRAs	**34**	36	47
Negotiable CDs, public funds and other time deposits	**3**	3	4
Banks located in non-U.S. countries	**4**	8	18
Federal funds purchased and securities loaned or sold under agreements to repurchase and other short-term borrowings	**325**	367	445
Long-term debt	**(1,024)**	(1,177)	(1,134)
Net hedge income on liabilities	**$ (658)**	$ (763)	$ (621)

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

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

Bank of America Corporation and Subsidiaries

Debt Securities and Available-for-Sale Marketable Equity Securities

(Dollars in millions)

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

	December 31, 2011			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Available-for-sale debt securities				
U.S. Treasury and agency securities	$ 43,433	$ 242	$ (811)	$ 42,864
Mortgage-backed securities:				
Agency	138,073	4,511	(21)	142,563
Agency collateralized mortgage obligations	44,392	774	(167)	44,999
Non-agency residential	14,948	301	(482)	14,767
Non-agency commercial	4,894	629	(1)	5,522
Non-U.S. securities	4,872	62	(14)	4,920
Corporate bonds	2,993	79	(37)	3,035
Other taxable securities [1]	12,889	49	(60)	12,878
Total taxable securities	$ 266,494	$ 6,647	$ (1,593)	$ 271,548
Tax-exempt securities	4,678	15	(90)	4,603
Total available-for-sale debt securities	$ 271,172	$ 6,662	$ (1,683)	$ 276,151
Held-to-maturity debt securities	35,265	181	(4)	35,442
Total debt securities	$ 306,437	$ 6,843	$ (1,687)	$ 311,593
Available-for-sale marketable equity securities [2]	$ 65	$ 10	$ (7)	$ 68

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

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment

(Dollars in millions)

	First Quarter 2012						
	Total Corporation	**Consumer & Business Banking**	**Consumer Real Estate Services**	**Global Banking**	**Global Markets**	**GWIM**	**All Other**
Net interest income (FTE basis)	**$ 11,053**	**$ 5,079**	**$ 775**	**$ 2,399**	**$ 798**	**$ 1,578**	**$ 424**
Noninterest income (loss)	**11,432**	**2,341**	**1,899**	**2,052**	**3,395**	**2,782**	**(1,037)**
Total revenue, net of interest expense (FTE basis)	**22,485**	**7,420**	**2,674**	**4,451**	**4,193**	**4,360**	**(613)**
Provision for credit losses	**2,418**	**877**	**507**	**(238)**	**(20)**	**46**	**1,246**
Noninterest expense	**19,141**	**4,246**	**3,905**	**2,178**	**3,076**	**3,450**	**2,286**
Income (loss) before income taxes	**926**	**2,297**	**(1,738)**	**2,511**	**1,137**	**864**	**(4,145)**
Income tax expense (benefit) (FTE basis)	**273**	**843**	**(593)**	**921**	**339**	**317**	**(1,554)**
Net income (loss)	**$ 653**	**$ 1,454**	**$ (1,145)**	**$ 1,590**	**$ 798**	**$ 547**	**$ (2,591)**
Average							
Total loans and leases	**$ 913,722**	**$ 141,578**	**$ 110,755**	**$ 277,096**	**n/m**	**$ 103,036**	**$ 264,113**
Total assets [1]	**2,187,174**	**523,074**	**159,105**	**350,526**	**$ 557,911**	**284,926**	**311,632**
Total deposits	**1,030,112**	**466,239**	**n/m**	**237,532**	**n/m**	**252,705**	**39,774**
Period end							
Total loans and leases	**$ 902,294**	**$ 138,909**	**$ 109,264**	**$ 272,224**	**n/m**	**$ 102,903**	**$ 260,006**
Total assets [1]	**2,181,449**	**543,189**	**158,207**		**$ 548,612**	**278,185**	**311,272**
Total deposits	**1,041,311**	**486,160**	**n/m**	**237,608**	**n/m**	**252,755**	**30,146**

	Fourth Quarter 2011						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Net interest income (FTE basis)	$ 10,959	$ 5,079	$ 809	$ 2,309	$ 863	$ 1,496	$ 403
Noninterest income	14,187	2,526	2,467	1,694	942	2,671	3,887
Total revenue, net of interest expense (FTE basis)	25,146	7,605	3,276	4,003	1,805	4,167	4,290
Provision for credit losses	2,934	1,297	1,001	(256)	(18)	118	792
Noninterest expense	19,522	4,426	4,573	2,137	2,893	3,637	1,856
Income (loss) before income taxes	2,690	1,882	(2,298)	2,122	(1,070)	412	1,642
Income tax expense (benefit) (FTE basis)	699	639	(854)	785	(302)	153	278
Net income (loss)	$ 1,991	$ 1,243	$ (1,444)	$ 1,337	$ (768)	$ 259	$ 1,364
Average							
Total loans and leases	$ 932,898	$ 147,150	$ 116,993	$ 276,844	n/m	$ 102,709	$ 272,808
Total assets [1]	2,207,567	514,798	171,763	348,469	$ 552,190	284,629	335,718
Total deposits	1,032,531	459,819	n/m	240,732	n/m	250,040	46,055
Period end							
Total loans and leases	$ 926,200	$ 146,378	$ 112,359	$ 278,177	n/m	$ 103,460	$ 267,621
Total assets [1]	2,129,046	520,503	163,712	350,148	$ 501,150	284,062	309,471
Total deposits	1,033,041	464,263	n/m	246,466	n/m	253,264	32,729

	First Quarter 2011						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Net interest income (FTE basis)	$ 12,397	$ 5,600	$ 896	$ 2,482	$ 1,020	$ 1,571	$ 828
Noninterest income	14,698	2,864	1,167	2,220	4,252	2,925	1,270
Total revenue, net of interest expense (FTE basis)	27,095	8,464	2,063	4,702	5,272	4,496	2,098
Provision for credit losses	3,814	661	1,098	(123)	(33)	46	2,165
Noninterest expense	20,283	4,561	4,777	2,309	3,114	3,589	1,933
Income (loss) before income taxes	2,998	3,242	(3,812)	2,516	2,191	861	(2,000)
Income tax expense (benefit) (FTE basis)	949	1,201	(1,412)	932	797	319	(888)
Net income (loss)	$ 2,049	$ 2,041	$ (2,400)	$ 1,584	$ 1,394	$ 542	$ (1,112)
Average							
Total loans and leases	$ 938,966	$ 160,976	$ 120,560	$ 256,846	n/m	$ 100,852	$ 288,301
Total assets [1]	2,338,538	513,629	209,328	323,357	$ 581,074	297,531	413,619
Total deposits	1,023,140	457,037	n/m	225,785	n/m	258,719	50,107
Period end							
Total loans and leases	$ 932,425	$ 156,950	$ 118,749	$ 257,468	n/m	$ 101,287	$ 286,531
Total assets [1]	2,274,532	526,848	204,484	327,611	$ 576,487	285,690	353,412

Total deposits	1,020,175	471,009	n/m	229,199	n/m	256,751	36,154

(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 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net interest income (FTE basis)	**$ 5,079**	$ 5,079	$ 5,149	$ 5,549	$ 5,600
Noninterest income:					
Card income	**1,278**	1,303	1,720	1,686	1,577
Service charges	**1,063**	1,144	1,202	1,094	1,078
All other income	**—**	79	54	350	209
Total noninterest income	**2,341**	2,526	2,976	3,130	2,864
Total revenue, net of interest expense (FTE basis)	**7,420**	7,605	8,125	8,679	8,464
Provision for credit losses	**877**	1,297	1,132	400	661
Noninterest expense	**4,246**	4,426	4,342	4,375	4,561
Income before income taxes	**2,297**	1,882	2,651	3,904	3,242
Income tax expense (FTE basis)	**843**	639	985	1,402	1,201
Net income	**$ 1,454**	$ 1,243	$ 1,666	$ 2,502	$ 2,041
Net interest yield (FTE basis)	**4.22 %**	4.23 %	4.26 %	4.58 %	4.75 %
Return on average allocated equity	**11.05**	9.31	12.61	19.09	15.41
Return on average economic capital (1)	**26.15**	22.10	30.45	45.86	36.10
Efficiency ratio (FTE basis)	**57.23**	58.20	53.44	50.41	53.89
Balance Sheet					
Average					
Total loans and leases	**$ 141,578**	$ 147,150	$ 151,492	$ 155,122	$ 160,976
Total earning assets (2)	**483,983**	475,859	479,746	486,115	478,468
Total assets (2)	**523,074**	514,798	518,945	522,693	513,629
Total deposits	**466,239**	459,819	464,256	467,179	457,037
Allocated equity	**52,947**	53,005	52,382	52,559	53,700
Economic capital (1)	**22,424**	22,418	21,781	21,904	23,002
Period end					
Total loans and leases	**$ 138,909**	$ 146,378	$ 149,739	$ 153,391	$ 156,950
Total earning assets (2)	**502,124**	480,378	480,597	482,728	490,106
Total assets (2)	**543,189**	520,503	519,562	521,306	526,848
Total deposits	**486,160**	464,263	465,773	465,457	471,009

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

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Consumer & Business Banking Quarterly Results

(Dollars in millions)

	First Quarter 2012			
	Total Consumer & Business Banking	**Deposits**	**Card Services**	**Business Banking (1)**
Net interest income (FTE basis)	**$ 5,079**	**$ 2,119**	**$ 2,616**	**$ 344**
Noninterest income:				
Card income	**1,278**	**—**	**1,278**	**—**
Service charges	**1,063**	**968**	**—**	**95**
All other income (loss)	**—**	**60**	**(85)**	**25**
Total noninterest income	**2,341**	**1,028**	**1,193**	**120**
Total revenue, net of interest expense (FTE basis)	**7,420**	**3,147**	**3,809**	**464**
Provision for credit losses	**877**	**51**	**790**	**36**
Noninterest expense	**4,246**	**2,606**	**1,380**	**260**
Income before income taxes	**2,297**	**490**	**1,639**	**168**
Income tax expense (FTE basis)	**843**	**180**	**601**	**62**
Net income	**$ 1,454**	**$ 310**	**$ 1,038**	**$ 106**
Net interest yield (FTE basis)	**4.22%**	**2.02%**	**8.95%**	**2.93%**
Return on average allocated equity	**11.05**	**5.37**	**20.19**	**4.73**
Return on average economic capital (2)	**26.15**	**23.71**	**41.14**	**6.14**
Efficiency ratio (FTE basis)	**57.23**	**82.83**	**36.22**	**56.04**
Balance Sheet				
Average				
Total loans and leases	**$ 141,578**	**n/m**	**$ 116,267**	**$ 24,603**
Total earning assets (3)	**483,983**	**$ 421,551**	**117,580**	**47,145**
Total assets (3)	**523,074**	**447,917**	**123,179**	**54,272**
Total deposits	**466,239**	**424,023**	**n/m**	**41,908**
Allocated equity	**52,947**	**23,194**	**20,671**	**9,082**
Economic capital (2)	**22,424**	**5,262**	**10,179**	**6,983**
Period end				
Total loans and leases	**$ 138,909**	**n/m**	**$ 113,861**	**$ 24,376**
Total earning assets (3)	**502,124**	**$ 440,491**	**115,177**	**47,325**
Total assets (3)	**543,189**	**467,058**	**121,425**	**55,575**
Total deposits	**486,160**	**443,129**	**n/m**	**42,221**

	Fourth Quarter 2011			
	Total Consumer & Business Banking	Deposits	Card Services	Business Banking (1)
Net interest income (FTE basis)	$ 5,079	$ 1,998	$ 2,766	$ 315
Noninterest income:				
Card income	1,303	—	1,303	—
Service charges	1,144	1,036	—	108
All other income (loss)	79	46	(15)	48
Total noninterest income	2,526	1,082	1,288	156
Total revenue, net of interest expense (FTE basis)	7,605	3,080	4,054	471
Provision for credit losses	1,297	57	1,138	102
Noninterest expense	4,426	2,785	1,376	265
Income before income taxes	1,882	238	1,540	104
Income tax expense (FTE basis)	639	89	511	39
Net income	$ 1,243	$ 149	$ 1,029	$ 65
Net interest yield (FTE basis)	4.23%	1.91%	8.96%	2.69%
Return on average allocated equity	9.31	2.46	19.80	3.13
Return on average economic capital (2)	22.10	10.00	40.71	4.15
Efficiency ratio (FTE basis)	58.20	90.46	33.97	55.82
Balance Sheet				
Average				
Total loans and leases	$ 147,150	n/m	$ 121,122	$ 25,306

Total earning assets (3)	475,859	$ 414,905	122,374	46,707
Total assets (3)	514,798	441,629	127,530	53,767
Total deposits	459,819	417,110	n/m	42,388
Allocated equity	53,005	23,862	20,610	8,533
Economic capital (2)	22,418	5,923	10,061	6,434
Period end				
Total loans and leases	$ 146,378	n/m	$ 120,668	$ 25,006
Total earning assets (3)	480,378	$ 418,622	121,991	46,515
Total assets (3)	520,503	445,680	127,623	53,949
Total deposits	464,263	421,871	n/m	41,518

For footnotes see page 16.

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 2011			
	Total Consumer & Business Banking	Deposits	Card Services	Business Banking (1)
Net interest income (FTE basis)	$ 5,600	$ 2,205	$ 3,013	$ 382
Noninterest income:				
Card income	1,577	—	1,577	—
Service charges	1,078	923	—	155
All other income	209	61	125	23
Total noninterest income	2,864	984	1,702	178
Total revenue, net of interest expense (FTE basis)	8,464	3,189	4,715	560
Provision for credit losses	661	33	595	33
Noninterest expense	4,561	2,583	1,624	354
Income before income taxes	3,242	573	2,496	173
Income tax expense (FTE basis)	1,201	212	925	64
Net income	$ 2,041	$ 361	$ 1,571	$ 109
Net interest yield (FTE basis)	4.75%	2.14%	9.15%	3.81%
Return on average allocated equity	15.41	6.19	28.77	5.58
Return on average economic capital (2)	36.10	25.87	55.54	7.60
Efficiency ratio (FTE basis)	53.89	80.98	34.44	63.34
Balance Sheet				
Average				
Total loans and leases	$ 160,976	n/m	$ 132,472	$ 27,864
Total earning assets (3)	478,468	$ 417,218	133,538	40,690
Total assets (3)	513,629	443,461	134,043	49,103
Total deposits	457,037	418,298	n/m	38,462
Allocated equity	53,700	23,641	22,149	7,910
Economic capital (2)	23,002	5,683	11,509	5,810
Period end				
Total loans and leases	$ 156,950	n/m	$ 128,844	$ 27,491
Total earning assets (3)	490,106	$ 429,956	129,944	41,536
Total assets (3)	526,848	456,247	132,410	49,520
Total deposits	471,009	431,022	n/m	39,693

(1) Business Banking, formerly part of *Global Commercial Banking*, provides a wide range of lending-related products and services, integrated working capital and treasury solutions to U.S.-based companies with annual sales generally in the range of $1 million to $50 million, and also includes the results of the Corporation's investment in a merchant processing joint venture.

(2) Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Consumer & Business Banking Key Indicators

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Average deposit balances					
Checking	**$ 204,412**	$ 198,274	$ 196,807	$ 195,968	$ 188,073
Savings	**38,286**	37,409	38,822	39,391	36,875
MMS	**138,512**	136,257	137,508	137,094	134,454
CDs and IRAs	**80,844**	83,719	87,105	90,729	93,824
Non-U.S. and other	**4,185**	4,160	4,014	3,997	3,811
Total average deposit balances	**$ 466,239**	$ 459,819	$ 464,256	$ 467,179	$ 457,037
Deposit spreads (excludes noninterest costs)					
Checking	**2.81 %**	2.95 %	3.09 %	3.25 %	3.38 %
Savings	**2.97**	3.11	3.25	3.32	3.42
MMS	**1.30**	1.35	1.37	1.41	1.49
CDs and IRAs	**0.55**	0.46	0.39	0.36	0.34
Non-U.S. and other	**1.00**	3.44	3.63	3.82	3.97
Total deposit spreads	**1.96**	2.03	2.09	2.15	2.20
Client brokerage assets	**$ 73,422**	$ 66,576	$ 61,918	$ 69,000	$ 66,703
Online banking active accounts (units in thousands)	**30,439**	29,870	29,917	29,660	30,065
Mobile banking active accounts (units in thousands)	**9,702**	9,166	8,531	7,652	6,970
Banking centers	**5,651**	5,702	5,715	5,742	5,805
ATMs	**17,255**	17,756	17,752	17,817	17,886
U.S. Credit Card					
Loans					
Average credit card outstandings	**$ 98,334**	$ 102,241	$ 103,671	$ 106,164	$ 109,941
Ending credit card outstandings	**96,433**	102,291	102,803	104,659	107,107
Credit quality					
Net charge-offs	**$ 1,331**	$ 1,432	$ 1,639	$ 1,931	$ 2,274
	5.44 %	5.55 %	6.28 %	7.29 %	8.39 %
30+ delinquency	**$ 3,384**	$ 3,823	$ 4,019	$ 4,263	$ 5,093
	3.51 %	3.74 %	3.91 %	4.07 %	4.75 %
90+ delinquency	**$ 1,866**	$ 2,070	$ 2,128	$ 2,413	$ 2,879
	1.93 %	2.02 %	2.07 %	2.31 %	2.68 %
Other U.S. credit card indicators					
Gross interest yield	**10.06 %**	10.10 %	10.14 %	10.27 %	10.47 %
Risk adjusted margin	**6.55**	6.77	6.08	6.23	4.25
New account growth (in thousands)	**782**	797	851	730	657
Purchase volumes	**$ 44,797**	$ 50,901	$ 48,547	$ 48,974	$ 43,936
Debit card data					
Purchase volumes	**$ 62,941**	$ 63,726	$ 62,774	$ 64,049	$ 59,996
Business Banking					
Loans					
Average outstandings	**$ 24,603**	$ 25,306	$ 27,258	$ 27,153	$ 27,864
Credit spread	**2.01 %**	1.77 %	2.37 %	2.44 %	2.83 %
Credit quality					
Net charge-offs	**$ 97**	$ 118	$ 100	$ 127	$ 117
	1.58 %	1.85 %	1.46 %	1.88 %	1.70 %
Nonperforming assets	**$ 1,228**	$ 1,300	$ 1,548	$ 1,716	$ 1,844
	5.04 %	5.20 %	5.77 %	6.22 %	6.71 %

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 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net interest income (FTE basis)	**$ 775**	$ 809	$ 923	$ 579	$ 896
Noninterest income:					
Mortgage banking income (loss)	**1,831**	2,330	1,800	(13,018)	695
Insurance income (loss)	**6**	(3)	23	299	431
All other income	**62**	140	76	825	41
Total noninterest income (loss)	**1,899**	2,467	1,899	(11,894)	1,167
Total revenue, net of interest expense (FTE basis)	**2,674**	3,276	2,822	(11,315)	2,063
Provision for credit losses	**507**	1,001	918	1,507	1,098
Goodwill impairment	**—**	—	—	2,603	—
All other noninterest expense	**3,905**	4,573	3,829	6,022	4,777
Loss before income taxes	**(1,738)**	(2,298)	(1,925)	(21,447)	(3,812)
Income tax benefit (FTE basis)	**(593)**	(854)	(802)	(6,941)	(1,412)
Net loss	**$ (1,145)**	$ (1,444)	$ (1,123)	$ (14,506)	$ (2,400)
Net interest yield (FTE basis)	**2.39 %**	2.30 %	2.45 %	1.46 %	2.11 %
Balance Sheet					
Average					
Total loans and leases	**$ 110,755**	$ 116,993	$ 120,079	$ 121,683	$ 120,560
Total earning assets	**130,201**	139,789	149,177	158,674	172,339
Total assets	**159,105**	171,763	182,843	198,030	209,328
Allocated equity	**14,791**	14,757	14,240	17,139	18,736
Economic capital [(1)]	**14,791**	14,757	14,240	14,437	15,994
Period end					
Total loans and leases	**$ 109,264**	$ 112,359	$ 119,823	$ 121,553	$ 118,749
Total earning assets	**130,420**	132,381	144,831	149,908	166,265
Total assets	**158,207**	163,712	188,769	185,398	204,484
Period end (in billions)					
Mortgage servicing portfolio [(2)]	**$ 1,686.7**	$ 1,763.0	$ 1,917.4	$ 1,991.3	$ 2,028.4

(1) Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding MSRs). Economic capital is a non-GAAP financial measure. We believe the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segment. Other companies may define or calculate this measure differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)
(2) Includes servicing of residential mortgage loans, home equity lines of credit, home equity loans and discontinued real estate mortgage loans.

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

Bank of America Corporation and Subsidiaries

Consumer Real Estate Services Quarterly Results (1)

(Dollars in millions)

	First Quarter 2012		
	Total Consumer Real Estate Services	Home Loans	Legacy Assets & Servicing
Net interest income (FTE basis)	$ 775	$ 347	$ 428
Noninterest income:			
Mortgage banking income	1,831	736	1,095
Insurance income	6	6	—
All other income	62	22	40
Total noninterest income	1,899	764	1,135
Total revenue, net of interest expense (FTE basis)	2,674	1,111	1,563
Provision for credit losses	507	53	454
Noninterest expense	3,905	877	3,028
Income (loss) before income taxes	(1,738)	181	(1,919)
Income tax expense (benefit) (FTE basis)	(593)	66	(659)
Net income (loss)	$ (1,145)	$ 115	$ (1,260)
Balance Sheet			
Average			
Total loans and leases	$ 110,755	$ 51,663	$ 59,092
Total earning assets	130,201	57,479	72,722
Total assets	159,105	58,362	100,743
Allocated equity	14,791	n/a	n/a
Economic capital (2)	14,791	n/a	n/a
Period end			
Total loans and leases	$ 109,264	$ 51,002	$ 58,262
Total earning assets	130,420	57,728	72,692
Total assets	158,207	58,694	99,513

	Fourth Quarter 2011		
	Total Consumer Real Estate Services	Home Loans	Legacy Assets & Servicing
Net interest income (FTE basis)	$ 809	$ 384	$ 425
Noninterest income:			
Mortgage banking income	2,330	508	1,822
Insurance loss	(3)	(3)	—
All other income	140	99	41
Total noninterest income	2,467	604	1,863
Total revenue, net of interest expense (FTE basis)	3,276	988	2,288
Provision for credit losses	1,001	63	938
Noninterest expense	4,573	749	3,824
Income (loss) before income taxes	(2,298)	176	(2,474)
Income tax expense (benefit) (FTE basis)	(854)	66	(920)
Net income (loss)	$ (1,444)	$ 110	$ (1,554)
Balance Sheet			
Average			
Total loans and leases	$ 116,993	$ 54,301	$ 62,692
Total earning assets	139,789	63,738	76,051
Total assets	171,763	65,004	106,759
Allocated equity	14,757	n/a	n/a
Economic capital (2)	14,757	n/a	n/a
Period end			
Total loans and leases	$ 112,359	$ 52,371	$ 59,988
Total earning assets	132,381	58,823	73,558
Total assets	163,712	59,660	104,052

For footnotes see page 20.

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

Bank of America Corporation and Subsidiaries

Consumer Real Estate Services Results [1] (continued)

(Dollars in millions)

	First Quarter 2011		
	Total Consumer Real Estate Services	Home Loans	Legacy Assets & Servicing
Net interest income (FTE basis)	$ 896	$ 548	$ 348
Noninterest income:			
Mortgage banking income	695	567	128
Insurance income	431	431	—
All other income	41	31	10
Total noninterest income	1,167	1,029	138
Total revenue, net of interest expense (FTE basis)	2,063	1,577	486
Provision for credit losses	1,098	—	1,098
Noninterest expense	4,777	1,479	3,298
Income (loss) before income taxes	(3,812)	98	(3,910)
Income tax expense (benefit) (FTE basis)	(1,412)	36	(1,448)
Net income (loss)	$ (2,400)	$ 62	$ (2,462)
Balance Sheet			
Average			
Total loans and leases	$ 120,560	$ 54,763	$ 65,797
Total earning assets	172,339	78,250	94,089
Total assets	209,328	78,256	131,072
Allocated equity	18,736	n/a	n/a
Economic capital [2]	15,994	n/a	n/a
Period end			
Total loans and leases	$ 118,749	$ 54,423	$ 64,326
Total earning assets	166,265	72,862	93,403
Total assets	204,484	72,189	132,295

(1) *Consumer Real Estate Services* includes Home Loans and Legacy Assets & Servicing. The results of certain mortgage servicing right activities, including net hedge results which were previously included in Home Loans, together with any related assets or liabilities used as economic hedges are included in Legacy Assets & Servicing. The goodwill asset and related impairment charge that was recorded in 2011 are included in Legacy Assets & Servicing.

(2) Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding MSRs). Economic capital is a non-GAAP financial measure. We believe the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segment. Other companies may define or calculate this measure differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

n/a = not applicable

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

Bank of America Corporation and Subsidiaries

Consumer Real Estate Services Key Indicators

(Dollars in millions, except as noted)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Mortgage servicing rights at fair value rollforward:					
Balance, beginning of period	**$ 7,378**	$ 7,881	$ 12,372	$ 15,282	$ 14,900
Net additions	**77**	(290)	33	176	841
Impact of customer payments [1]	**(521)**	(612)	(664)	(639)	(706)
Other changes in mortgage servicing rights fair value [2]	**655**	399	(3,860)	(2,447)	247
Balance, end of period	**$ 7,589**	$ 7,378	$ 7,881	$ 12,372	$ 15,282
Capitalized mortgage servicing rights (% of loans serviced for investors)	**58 bps**	54 bps	52 bps	78 bps	95 bps
Mortgage loans serviced for investors (in billions)	**$ 1,313**	$ 1,379	$ 1,512	$ 1,578	$ 1,610
Loan production:					
Consumer Real Estate Services					
First mortgage	**$ 12,185**	$ 18,053	$ 30,448	$ 38,253	$ 52,519
Home equity	**597**	580	660	879	1,575
Total Corporation [3]					
First mortgage	**15,238**	21,614	33,038	40,370	56,734
Home equity	**760**	759	847	1,054	1,728
Mortgage banking income (loss)					
Production income (loss):					
Core production revenue	**$ 929**	$ 502	$ 803	$ 824	$ 668
Representations and warranties provision	**(282)**	(263)	(278)	(14,037)	(1,013)
Total production income (loss)	**647**	239	525	(13,213)	(345)
Servicing income:					
Servicing fees	**1,332**	1,333	1,464	1,556	1,606
Impact of customer payments [1]	**(521)**	(612)	(664)	(639)	(706)
Fair value changes of mortgage servicing rights, net of economic hedge results [4]	**194**	1,165	361	(873)	3
Other servicing-related revenue	**179**	205	114	151	137
Total net servicing income	**1,184**	2,091	1,275	195	1,040
Total Consumer Real Estate Services mortgage banking income (loss)	**1,831**	2,330	1,800	(13,018)	695
Other business segments' mortgage banking loss [5]	**(219)**	(211)	(183)	(178)	(65)
Total consolidated mortgage banking income (loss)	**$ 1,612**	$ 2,119	$ 1,617	$ (13,196)	$ 630

(1) Represents the change in the market value of the mortgage servicing rights asset due to the impact of customer payments received during the year.

(2) These amounts reflect the change in discount rates and prepayment speed assumptions, mostly due to changes in interest rates, as well as the effect of changes in other assumptions.

(3) In addition to loan production in *Consumer Real Estate Services*, the remaining first mortgage and home equity loan production is primarily in *GWIM*.

(4) Includes sale of mortgage servicing rights.

(5) Includes the effect of transfers of mortgage loans from *Consumer Real Estate Services* to the asset and liability management portfolio included in *All Other*.

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

Bank of America Corporation and Subsidiaries

Global Banking Segment Results

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net interest income (FTE basis)	**$ 2,399**	$ 2,309	$ 2,323	$ 2,376	$ 2,482
Noninterest income:					
Service charges	**809**	803	830	877	915
Investment banking income	**652**	629	616	948	868
All other income	**591**	262	183	460	437
Total noninterest income	**2,052**	1,694	1,629	2,285	2,220
Total revenue, net of interest expense (FTE basis)	**4,451**	4,003	3,952	4,661	4,702
Provision for credit losses	**(238)**	(256)	(182)	(557)	(123)
Noninterest expense	**2,178**	2,137	2,219	2,223	2,309
Income before income taxes	**2,511**	2,122	1,915	2,995	2,516
Income tax expense (FTE basis)	**921**	785	710	1,074	932
Net income	**$ 1,590**	$ 1,337	$ 1,205	$ 1,921	$ 1,584
Net interest yield (FTE basis)	**3.17%**	3.04%	3.05%	3.33%	3.66%
Return on average allocated equity	**13.79**	11.34	9.89	16.14	13.00
Return on average economic capital (1)	**30.68**	25.06	20.87	34.06	26.46
Efficiency ratio (FTE basis)	**48.93**	53.37	56.14	47.71	49.11
Balance Sheet					
Average					
Total loans and leases	**$ 277,096**	$ 276,844	$ 268,170	$ 260,132	$ 256,846
Total earnings assets (2)	**304,522**	301,448	301,853	285,808	275,424
Total assets (2)	**350,526**	348,469	349,237	332,361	323,357
Total deposits	**237,532**	240,732	246,291	235,699	225,785
Allocated equity	**46,393**	46,762	48,356	47,735	49,407
Economic capital (1)	**20,857**	21,187	22,957	22,631	24,299
Period end					
Total loans and leases	**$ 272,224**	$ 278,177	$ 273,549	$ 263,066	$ 257,468
Total earnings assets (2)	**294,752**	302,353	294,072	294,164	279,134
Total assets (2)		350,148	342,038	341,587	327,611
Total deposits	**237,608**	246,466	236,264	243,885	229,199

(1) Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credit and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provide additional clarity in assessing the results of the segments. Other companies may define or calculate this measure differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)

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

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

Bank of America Corporation and Subsidiaries

Global Banking Key Indicators

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Investment Banking fees [(1)]					
Advisory [(2)]	**$ 190**	$ 265	$ 260	$ 356	$ 301
Debt issuance	**347**	255	230	420	389
Equity issuance	**115**	109	126	172	178
Total Investment Banking fees [(3)]	**$ 652**	$ 629	$ 616	$ 948	$ 868
Business Lending					
Corporate	**$ 881**	$ 694	$ 777	$ 788	$ 987
Commercial	**1,148**	1,177	1,169	1,369	1,238
Total Business Lending revenue [(3)]	**$ 2,029**	$ 1,871	$ 1,946	$ 2,157	$ 2,225
Treasury Services					
Corporate	**$ 645**	$ 632	$ 616	$ 638	$ 621
Commercial	**943**	909	856	912	855
Total Treasury Services revenue [(3)]	**$ 1,588**	$ 1,541	$ 1,472	$ 1,550	$ 1,476
Average deposit balances					
Interest-bearing	**$ 76,213**	$ 78,598	$ 90,689	$ 96,731	$ 94,532
Noninterest-bearing	**161,319**	162,134	155,602	138,968	131,253
Total average deposits	**$ 237,532**	$ 240,732	$ 246,291	$ 235,699	$ 225,785
Loan spread	**1.89 %**	1.85 %	1.97 %	2.02 %	2.33 %
Provision for credit losses	**$ (238)**	$ (256)	$ (182)	$ (557)	$ (123)
Credit quality [(4, 5)]					
Reservable utilized criticized exposure	**$ 17,983**	$ 20,072	$ 22,859	$ 26,813	$ 30,336
	6.43 %	7.05 %	8.16 %	9.70 %	10.95 %
Nonperforming loans, leases and foreclosed properties	**$ 4,130**	$ 4,646	$ 5,377	$ 5,984	$ 6,791
	1.54 %	1.70 %	2.00 %	2.31 %	2.67 %
Average loans and leases by product					
U.S. commercial	**$ 128,887**	$ 124,882	$ 119,155	$ 118,160	$ 117,057
Commercial real estate	**33,651**	34,604	36,458	38,770	40,913
Commercial lease financing	**23,387**	23,050	23,101	23,041	23,478
Non-U.S. commercial	**49,125**	50,878	47,181	39,089	32,961
Direct/Indirect consumer	**42,040**	43,427	42,253	41,048	42,412
Other	**6**	3	22	24	25
Total average loans and leases	**$ 277,096**	$ 276,844	$ 268,170	$ 260,132	$ 256,846
Total Corporation Investment Banking fees					
Advisory [(2)]	**$ 204**	$ 273	$ 273	$ 382	$ 320
Debt issuance	**777**	589	515	939	845
Equity issuance	**305**	267	316	422	448
Total investment banking fees	**1,286**	1,129	1,104	1,743	1,613
Self-Led	**(69)**	(116)	(162)	(59)	(35)
Total Investment Banking fees	**$ 1,217**	$ 1,013	$ 942	$ 1,684	$ 1,578

(1) Includes self-led deals and represents fees attributable to *Global Banking* under an internal sharing arrangement.
(2) Advisory includes fees on debt and equity advisory and mergers and acquisitions.
(3) Total *Global Banking* revenue includes certain insignificant items that are not included in Investment Banking fees, Business Lending revenue or Treasury Services revenue.
(4) Criticized exposure corresponds to the Special Mention, Substandard and Doubtful asset categories defined by regulatory authorities. The reservable criticized exposure is on an end-of-period basis and is also shown as a percentage of total reservable commercial utilized credit exposure, including loans and leases, standby letters of credit, financial guarantees, commercial letters of credit and bankers' acceptances.
(5) Nonperforming loans, leases and foreclosed properties are on an end-of-period basis. The nonperforming ratio is nonperforming assets divided by loans, leases and foreclosed properties.

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

Bank of America Corporation and Subsidiaries

Investment Banking Product Rankings

	Three Months Ended March 31, 2012			
	Global		U.S.	
	Product Ranking	Market Share	Product Ranking	Market Share
High-yield corporate debt	**2**	**10.0%**	**2**	**11.6%**
Leveraged loans	**2**	**10.2**	**1**	**15.1**
Mortgage-backed securities	**7**	**6.5**	**7**	**7.1**
Asset-backed securities	**2**	**12.3**	**2**	**14.4**
Convertible debt	**3**	**9.2**	**1**	**32.1**
Common stock underwriting	**7**	**5.4**	**5**	**8.7**
Investment-grade corporate debt	**2**	**6.0**	**2**	**12.9**
Syndicated loans	**1**	**10.5**	**1**	**16.7**
Net investment banking revenue	**2**	**6.2**	**2**	**9.8**
Announced mergers and acquisitions	**8**	**11.2**	**5**	**17.9**
Equity capital markets	**7**	**5.8**	**4**	**10.3**
Debt capital markets	**5**	**5.0**	**3**	**9.3**

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

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

Highlights

Global top 3 rankings in:

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

U.S. top 3 rankings in:

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

Top 3 rankings excluding self-led deals:

Both Global & U.S.: High-yield corporate debt, Leveraged loans, Asset-backed securities, Convertible debt, Investment-grade corporate debt, Syndicated loans

Bank of America Corporation and Subsidiaries

Global Markets Segment Results

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net interest income (FTE basis)	**$ 798**	$ 863	$ 925	$ 874	$ 1,020
Noninterest income:					
Investment and brokerage services	**510**	447	584	557	647
Investment banking fees	**556**	424	438	699	651
Trading account profits	**2,038**	370	1,422	2,016	2,616
All other income (loss)	**291**	(299)	(74)	267	338
Total noninterest income	**3,395**	942	2,370	3,539	4,252
Total revenue, net of interest expense (FTE basis)[1]	**4,193**	1,805	3,295	4,413	5,272
Provision for credit losses	**(20)**	(18)	3	(8)	(33)
Noninterest expense	**3,076**	2,893	2,966	3,263	3,114
Income (loss) before income taxes	**1,137**	(1,070)	326	1,158	2,191
Income tax expense (benefit) (FTE basis)	**339**	(302)	878	247	797
Net income (loss)	**$ 798**	$ (768)	$ (552)	$ 911	$ 1,394
Return on average allocated equity	**18.19%**	n/m	n/m	16.38%	22.02%
Return on average economic capital[2]	**23.54**	n/m	n/m	19.99	25.99
Efficiency ratio (FTE basis)	**73.36**	n/m	90.01%	73.94	59.06
Balance Sheet					
Average					
Total trading-related assets[3]	**$ 448,731**	$ 444,319	$ 489,172	$ 499,274	$ 456,966
Total earning assets[3]	**424,336**	414,141	445,435	457,857	465,255
Total assets	**557,911**	552,190	603,661	622,251	581,074
Allocated equity	**17,642**	19,130	20,934	22,315	25,687
Economic capital[2]	**13,669**	15,154	16,954	18,345	21,814
Period end					
Total trading-related assets[3]	**$ 440,091**	$ 397,876	$ 446,697	$ 444,556	$ 454,855
Total earning assets[3]	**417,634**	372,852	413,677	405,396	461,427
Total assets	**548,612**	501,150	552,097	560,684	576,487
Trading-related assets (average)					
Trading account securities	**$ 185,890**	$ 172,955	$ 199,201	$ 213,631	$ 205,497
Reverse repurchases	**160,079**	162,507	174,574	173,270	151,211
Securities borrowed	**47,286**	46,476	46,930	53,756	45,033
Derivative assets	**55,476**	62,381	68,467	58,617	55,225
Total trading-related assets[3]	**$ 448,731**	$ 444,319	$ 489,172	$ 499,274	$ 456,966

(1) Substantially all of *Global Markets* total revenue is sales and trading revenue and investment banking fees, with a small portion related to certain revenue sharing agreements with other business segments. For additional sales and trading revenue information, see page 26.
(2) Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-45.)
(3) Trading-related assets includes assets which are not considered earning assets (i.e., derivative assets).

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Global Markets Key Indicators

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Sales and trading revenue					
Fixed income, currency and commodities	**$ 2,844**	$ 809	$ 2,059	$ 2,643	$ 3,390
Equity income	**907**	670	957	1,077	1,239
Total sales and trading revenue	**$ 3,751**	$ 1,479	$ 3,016	$ 3,720	$ 4,629
Sales and trading revenue breakdown					
Net interest income	**$ 798**	$ 863	$ 925	$ 874	$ 1,020
Commissions	**510**	447	584	557	647
Trading	**2,038**	370	1,422	2,016	2,616
Other	**405**	(201)	85	273	346
Total sales and trading revenue	**$ 3,751**	$ 1,479	$ 3,016	$ 3,720	$ 4,629

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

Bank of America Corporation and Subsidiaries

Credit Default Swaps with Monoline Financial Guarantors

(Dollars in millions)

	March 31, 2012
	Monoline Exposure
Notional	**$ 14,663**
Mark-to-market or guarantor receivable	**$ 1,491**
Credit valuation adjustment	**(248)**
Total	**$ 1,243**
Credit valuation adjustment %	**17 %**
Gains during the three months ended March 31, 2012	**$ 104**

	December 31, 2011
	Monoline Exposure
Notional	$ 21,070
Mark-to-market or guarantor receivable	$ 1,766
Credit valuation adjustment	(417)
Total	$ 1,349
Credit valuation adjustment %	24 %
Gains during the three months ended December 31, 2011	$ 62
Gains during the year ended December 31, 2011	116

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

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Segment Results

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net interest income (FTE basis)	**$ 1,578**	$ 1,496	$ 1,412	$ 1,573	$ 1,571
Noninterest income:					
Investment and brokerage services	**2,296**	2,190	2,364	2,378	2,378
All other income	**486**	481	462	544	547
Total noninterest income	**2,782**	2,671	2,826	2,922	2,925
Total revenue, net of interest expense (FTE basis)	**4,360**	4,167	4,238	4,495	4,496
Provision for credit losses	**46**	118	162	72	46
Noninterest expense	**3,450**	3,637	3,507	3,624	3,589
Income before income taxes	**864**	412	569	799	861
Income tax expense (FTE basis)	**317**	153	211	286	319
Net income	**$ 547**	$ 259	$ 358	$ 513	$ 542
Net interest yield (FTE basis)	**2.39 %**	2.24 %	2.07 %	2.34 %	2.30 %
Return on average allocated equity	**12.78**	5.78	7.97	11.71	12.26
Return on average economic capital (1)	**33.81**	14.73	20.30	30.45	30.98
Efficiency ratio (FTE basis)	**79.11**	87.25	82.74	80.64	79.83
Balance Sheet					
Average					
Total loans and leases	**$ 103,036**	$ 102,709	$ 102,786	$ 102,201	$ 100,852
Total earning assets (2)	**265,362**	265,122	271,207	269,208	277,222
Total assets (2)	**284,926**	284,629	290,974	289,262	297,531
Total deposits	**252,705**	250,040	255,882	255,432	258,719
Allocated equity	**17,228**	17,845	17,826	17,560	17,932
Economic capital (1)	**6,587**	7,182	7,135	6,854	7,204
Period end					
Total loans and leases	**$ 102,903**	$ 103,460	$ 102,362	$ 102,878	$ 101,287
Total earning assets (2)	**258,733**	263,586	260,940	264,104	265,005
Total assets (2)	**278,185**	284,062	280,897	284,504	285,690
Total deposits	**252,755**	253,264	251,251	255,796	256,751

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

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

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

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management - Key Indicators and Metrics

(Dollars in millions, except as noted)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Revenues					
Merrill Lynch Global Wealth Management	**$ 3,682**	$ 3,463	$ 3,594	$ 3,770	$ 3,789
U.S. Trust	**653**	679	626	706	682
Other (1)	**25**	25	18	19	25
Total revenues	**$ 4,360**	$ 4,167	$ 4,238	$ 4,495	$ 4,496
Client Balances					
Client Balances by Business					
Merrill Lynch Global Wealth Management	**$ 1,841,106**	$ 1,749,059	$ 1,686,404	$ 1,795,860	$ 1,813,547
U.S. Trust	**333,876**	324,003	315,244	341,924	345,111
Other (1)	**66,309**	66,182	65,153	67,875	71,759
Client Balances by Type					
Assets under management	**$ 692,959**	$ 647,126	$ 616,899	$ 661,010	$ 664,554
Client brokerage assets	**1,074,454**	1,024,193	986,718	1,065,996	1,087,536
Assets in custody	**114,938**	107,989	106,293	116,499	116,816
Client deposits	**252,755**	253,264	251,251	255,796	256,751
Loans and leases (2)	**106,185**	106,672	105,640	106,358	104,760
Total client balances	**$ 2,241,291**	$ 2,139,244	$ 2,066,801	$ 2,205,659	$ 2,230,417
Assets Under Management Flows					
Liquidity assets under management(3)	**$ 70**	$ 1,029	$ (2,568)	$ (3,771)	$ (6,659)
Long-term assets under management(4)	**7,752**	4,462	4,493	4,535	14,159
Total assets under management flows	**$ 7,822**	$ 5,491	$ 1,925	$ 764	$ 7,500
Associates (5)					
Number of Financial Advisors	**17,512**	17,308	17,094	16,443	15,797
Total Wealth Advisors	**18,840**	18,667	18,498	17,836	17,217
Total Client Facing Professionals	**21,912**	21,784	21,624	20,957	20,347
Merrill Lynch Global Wealth Management Metrics					
Financial Advisory Productivity(6) (in thousands)	**$ 905**	$ 881	$ 921	$ 965	$ 1,005
U.S. Trust Metrics					
Client Facing Professionals	**2,223**	2,247	2,270	2,279	2,312

(1) Other includes the results of BofA Global Capital Management (the former Columbia cash management business) and other administrative items.

(2) Includes margin receivables which are classified in other assets on the Consolidated Balance Sheet.

(3) Defined as assets under advisory and discretion of *GWIM* in which the investment strategy seeks a high level of income while maintaining liquidity and capital preservation. The duration of these strategies is less than one year.

(4) Defined as assets under advisory and discretion of *GWIM* in which the duration of the investment strategy is longer than one year.

(5) Includes Financial Advisors in the *Consumer & Business Banking* segment of 1,337, 1,143, 1,032, 796 and 594 at March 31, 2012, December 31, 2011, September 30, 2011, June 30, 2011 and March 31, 2011, respectively.

(6) Financial Advisor Productivity is defined as annualized MLGWM total revenue divided by the total number of financial advisors (excluding Financial Advisors in the *Consumer & Business Banking* segment). Total revenue excludes corporate allocation of net interest income related to certain ALM activities.

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

Bank of America Corporation and Subsidiaries

All Other Results (1)

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Net interest income (FTE basis)	**$ 424**	$ 403	$ 7	$ 542	$ 828
Noninterest income:					
Card income (2)	**87**	90	72	149	154
Equity investment income	**417**	3,110	1,380	1,139	1,415
Gains on sales of debt securities	**712**	1,102	697	831	468
All other income (loss)	**(2,253)**	(415)	4,114	(111)	(767)
Total noninterest income	**(1,037)**	3,887	6,263	2,008	1,270
Total revenue, net of interest expense (FTE basis)	**(613)**	4,290	6,270	2,550	2,098
Provision for credit losses	**1,246**	792	1,374	1,841	2,165
Goodwill impairment	**—**	581	—	—	—
Merger and restructuring charges	**—**	101	176	159	202
All other noninterest expense	**2,286**	1,174	574	587	1,731
Income (loss) before income taxes	**(4,145)**	1,642	4,146	(37)	(2,000)
Income tax expense (benefit) (FTE basis)	**(1,554)**	278	(532)	130	(888)
Net income (loss)	**$ (2,591)**	$ 1,364	$ 4,678	$ (167)	$ (1,112)
<u>**Balance Sheet**</u>					
Average					
Total loans and leases	**$ 264,113**	$ 272,808	$ 286,753	$ 287,840	$ 288,301
Total assets (3)	**311,632**	335,718	355,794	374,513	413,619
Total deposits	**39,774**	46,055	52,846	48,072	50,107
Allocated equity (4)	**83,565**	76,736	68,672	77,759	65,307
Period end					
Total loans and leases	**$ 260,006**	$ 267,621	$ 274,268	$ 287,425	$ 286,531
Total assets (5)	**311,272**	309,471	336,265	367,840	353,412
Total deposits	**30,146**	32,729	53,248	43,908	36,154

(1) *All Other* consists of two broad groupings, Equity Investments and Other. Equity Investments includes Global Principal Investments, Strategic and other investments. Other includes liquidating businesses, merger and restructuring charges, ALM functions (i.e., residential mortgage portfolio and investment securities) and related activities (i.e., economic hedges, fair value option on structured liabilities), and the impact of certain allocation methodologies. Other also includes certain residential mortgage and discontinued real estate products that are managed by Legacy Assets & Servicing within *Consumer Real Estate Services*.
(2) During the third quarter of 2011, the international consumer card business results were moved to *All Other* from *Consumer & Business Banking* and prior periods were reclassified.
(3) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) of $592.4 billion, $580.5 billion, $602.4 billion, $596.4 billion and $586.1 billion for the first quarter of 2012, and the fourth, third, second and first quarters of 2011, respectively.
(4) Represents both the risk-based capital and the portion of goodwill and intangibles assigned to *All Other* as well as the remaining portion of equity not specifically allocated to the business segments.
(5) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) of $597.9 billion, $580.7 billion, $581.2 billion, $596.0 billion and $593.1 billion at March 31, 2012, December 31, 2011, September 30, 2011, June 30, 2011 and March 31, 2011, respectively.

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

Bank of America Corporation and Subsidiaries

Equity Investments

(Dollars in millions)

	Global Principal Investments Exposures				Equity Investment Income
	March 31, 2012			December 31, 2011	
	Book Value	Unfunded Commitments	Total	Total	First Quarter 2012
Global Principal Investments:					
Private Equity Investments	**$ 1,505**	**$ 78**	**$ 1,583**	$ 1,621	**$ 168**
Global Real Estate	**724**	**101**	**825**	1,083	**47**
Global Strategic Capital	**1,554**	**130**	**1,684**	1,896	**115**
Legacy/Other Investments	**940**	**122**	**1,062**	1,769	**73**
Total Global Principal Investments	**$ 4,723**	**$ 431**	**$ 5,154**	$ 6,369	**$ 403**

Components of Equity Investment Income

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Global Principal Investments	**$ 403**	$ 212	$ (1,580)	$ 401	$ 1,367
Strategic and other investments [1]	**14**	2,898	2,960	738	48
Total equity investment income included in All Other	**417**	3,110	1,380	1,139	1,415
Total equity investment income included in the business segments	**348**	117	66	73	60
Total consolidated equity investment income	**$ 765**	$ 3,227	$ 1,446	$ 1,212	$ 1,475

(1) Includes the Corporation's equity investment interest in China Construction Bank and Banc of America Merchant Services, LLC.

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 2012	December 31 2011	Increase (Decrease)
Consumer			
Residential mortgage [1]	**$ 256,431**	$ 262,290	$ (5,859)
Home equity	**121,246**	124,699	(3,453)
Discontinued real estate [2]	**10,453**	11,095	(642)
U.S. credit card	**96,433**	102,291	(5,858)
Non-U.S. credit card	**13,914**	14,418	(504)
Direct/Indirect consumer [3]	**86,128**	89,713	(3,585)
Other consumer [4]	**2,607**	2,688	(81)
Total consumer loans excluding loans accounted for under the fair value option	**587,212**	607,194	(19,982)
Consumer loans accounted for under the fair value option [5]	**2,204**	2,190	14
Total consumer	**589,416**	609,384	(19,968)
Commercial			
U.S. commercial [6]	**193,684**	193,199	485
Commercial real estate [7]	**38,049**	39,596	(1,547)
Commercial lease financing	**21,556**	21,989	(433)
Non-U.S. commercial	**52,601**	55,418	(2,817)
Total commercial loans excluding loans accounted for under the option	**305,890**	310,202	(4,312)
Commercial loans accounted for under the fair value option [5]	**6,988**	6,614	374
Total commercial	**312,878**	316,816	(3,938)
Total loans and leases	**$ 902,294**	$ 926,200	$ (23,906)

(1) Includes non-U.S. residential mortgages of $87 million and $85 million at March 31, 2012 and December 31, 2011.

(2) Includes $9.3 billion and $9.9 billion of pay option loans, and $1.1 billion and $1.2 billion of subprime loans at March 31, 2012 and December 31, 2011. The Corporation no longer originates these products.

(3) Includes dealer financial services loans of $40.2 billion and $43.0 billion, consumer lending loans of $7.1 billion and $8.0 billion, U.S. securities-based lending margin loans of $24.0 billion and $23.6 billion, student loans of $5.7 billion and $6.0 billion, non-U.S. consumer loans of $7.6 billion and $7.6 billion, and other consumer loans of $1.5 billion and $1.5 billion at March 31, 2012 and December 31, 2011.

(4) Includes consumer finance loans of $1.6 billion and $1.7 billion, other non-U.S. consumer loans of $951 million and $929 million, and consumer overdrafts of $58 million and $103 million at March 31, 2012 and December 31, 2011.

(5) Certain consumer loans are accounted for under the fair value option and include residential mortgages of $881 million and $906 million and discontinued real estate of $1.3 billion and $1.3 billion at March 31, 2012 and December 31, 2011. Certain commercial loans are accounted for under the fair value option and include U.S. commercial loans of $2.2 billion and $2.2 billion, and non-U.S. commercial loans of $4.8 billion and $4.4 billion at March 31, 2012 and December 31, 2011.

(6) Includes U.S. small business commercial loans, including card related products, of $13.0 billion and $13.3 billion at March 31, 2012 and December 31, 2011.

(7) Includes U.S. commercial real estate loans of $36.3 billion and $37.8 billion, and non-U.S. commercial real estate loans of $1.7 billion and $1.8 billion at March 31, 2012 and December 31, 2011.

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

Bank of America Corporation and Subsidiaries

Quarterly Average Loans and Leases by Business Segment

(Dollars in millions)

	First Quarter 2012						
	Total Corporation	**Consumer & Business Banking**	**Consumer Real Estate Services**	**Global Banking**	**Global Markets**	**GWIM**	**All Other**
Consumer							
Residential mortgage	$ 260,573	$ —	$ 949	$ —	$ 95	$ 37,201	$ 222,328
Home equity	122,933	—	108,335	—	—	14,372	226
Discontinued real estate	12,082	—	1,304	—	—	—	10,778
U.S. credit card	98,334	98,334	—	—	—	—	—
Non-U.S. credit card	14,151	—	—	—	—	—	14,151
Direct/Indirect consumer	88,321	7,648	89	42,040	5	32,652	5,887
Other consumer	2,617	527	—	6	—	10	2,074
Total consumer	599,011	106,509	110,677	42,046	100	84,235	255,444
Commercial							
U.S. commercial	195,111	32,702	76	128,887	11,951	17,108	4,387
Commercial real estate	39,190	2,353	2	33,651	185	1,551	1,448
Commercial lease financing	21,679	—	—	23,387	—	4	(1,712)
Non-U.S. commercial	58,731	14	—	49,125	4,908	138	4,546
Total commercial	314,711	35,069	78	235,050	17,044	18,801	8,669
Total loans and leases	$ 913,722	$ 141,578	$ 110,755	$ 277,096	$ 17,144	$ 103,036	$ 264,113

	Fourth Quarter 2011						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Consumer							
Residential mortgage	$ 266,144	$ —	$ 1,106	$ —	$ 95	$ 37,025	$ 227,918
Home equity	126,251	—	111,138	—	—	14,805	308
Discontinued real estate	14,073	—	2,848	—	—	—	11,225
U.S. credit card	102,241	102,241	—	—	—	—	—
Non-U.S. credit card	15,981	—	—	—	—	—	15,981
Direct/Indirect consumer	90,861	8,546	93	43,427	726	31,984	6,085
Other consumer	2,751	654	—	3	—	13	2,081
Total consumer	618,302	111,441	115,185	43,430	821	83,827	263,598
Commercial							
U.S. commercial	196,778	33,217	1,807	124,882	11,432	17,111	8,329
Commercial real estate	40,673	2,477	1	34,604	428	1,589	1,574
Commercial lease financing	21,278	—	—	23,050	—	4	(1,776)
Non-U.S. commercial	55,867	15	—	50,878	3,713	178	1,083
Total commercial	314,596	35,709	1,808	233,414	15,573	18,882	9,210
Total loans and leases	$ 932,898	$ 147,150	$ 116,993	$ 276,844	$ 16,394	$ 102,709	$ 272,808

	First Quarter 2011						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Consumer							
Residential mortgage	$ 262,049	$ —	$ —	$ —	$ 99	$ 35,752	$ 226,198
Home equity	136,089	—	119,123	13	—	15,686	1,267
Discontinued real estate	12,899	—	—	—	—	—	12,899
U.S. credit card	109,941	109,941	—	—	—	—	—
Non-U.S. credit card	27,633	—	—	—	—	—	27,633
Direct/Indirect consumer	90,097	11,839	97	42,412	366	28,110	7,273
Other consumer	2,753	1,660	(16)	12	—	17	1,080
Total consumer	641,461	123,440	119,204	42,437	465	79,565	276,350
Commercial							
U.S. commercial	191,353	34,886	1,349	117,057	8,989	19,355	9,717
Commercial real estate	48,359	2,618	7	40,913	459	1,731	2,631
Commercial lease financing	21,634	—	—	23,478	—	34	(1,878)
Non-U.S. commercial	36,159	32	—	32,961	1,518	167	1,481
Total commercial	297,505	37,536	1,356	214,409	10,966	21,287	11,951

Total loans and leases	$ 938,966	$ 160,976	$ 120,560	$ 256,846	$ 11,431	$ 100,852	$ 288,301

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 2012	December 31 2011	Increase (Decrease)	**March 31 2012**	December 31 2011	Increase (Decrease)
Diversified financials	**$ 56,119**	$ 64,957	$ (8,838)	**$ 87,171**	$ 94,969	$ (7,798)
Real estate [4]	**45,779**	48,138	(2,359)	**60,770**	62,566	(1,796)
Government and public education	**41,981**	43,090	(1,109)	**55,126**	57,021	(1,895)
Capital goods	**23,127**	24,025	(898)	**49,730**	48,013	1,717
Healthcare equipment and services	**30,636**	31,298	(662)	**47,590**	48,141	(551)
Retailing	**25,663**	25,478	185	**45,088**	46,290	(1,202)
Materials	**19,875**	19,384	491	**37,863**	38,070	(207)
Consumer services	**24,111**	24,445	(334)	**37,799**	38,498	(699)
Banks	**30,562**	35,231	(4,669)	**34,433**	38,735	(4,302)
Energy	**15,569**	15,151	418	**32,476**	32,074	402
Food, beverage and tobacco	**14,817**	15,904	(1,087)	**29,296**	30,501	(1,205)
Commercial services and supplies	**18,431**	20,089	(1,658)	**29,290**	30,831	(1,541)
Utilities	**7,938**	8,102	(164)	**24,229**	24,552	(323)
Media	**11,037**	11,447	(410)	**21,091**	21,158	(67)
Transportation	**12,625**	12,683	(58)	**19,503**	19,036	467
Individuals and trusts	**14,483**	14,993	(510)	**18,239**	19,001	(762)
Insurance, including monolines	**8,998**	10,090	(1,092)	**15,344**	16,157	(813)
Pharmaceuticals and biotechnology	**4,463**	4,141	322	**11,678**	11,328	350
Technology hardware and equipment	**4,680**	5,247	(567)	**10,954**	12,173	(1,219)
Religious and social organizations	**7,989**	8,536	(547)	**10,868**	11,160	(292)
Software and services	**4,517**	4,304	213	**10,676**	9,579	1,097
Telecommunication services	**3,936**	4,297	(361)	**9,977**	10,424	(447)
Consumer durables and apparel	**4,370**	4,505	(135)	**8,726**	8,965	(239)
Automobiles and components	**2,951**	2,813	138	**7,363**	7,178	185
Food and staples retailing	**3,226**	3,273	(47)	**6,470**	6,476	(6)
Other	**6,345**	4,888	1,457	**8,954**	7,636	1,318
Total commercial credit exposure by industry	**$ 444,228**	$ 466,509	$ (22,281)	**$ 730,704**	$ 750,532	$ (19,828)
Net credit default protection purchased on total commitments [5]				**$ (19,880)**	$ (19,356)	

(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 $60.6 billion and $58.9 billion at March 31, 2012 and December 31, 2011. Not reflected in utilized and committed exposure is additional derivative collateral held of $16.7 billion and $16.1 billion which consists primarily of other marketable securities at March 31, 2012 and December 31, 2011.

(2) Total commercial utilized and total commercial committed exposure includes loans and letters of credit measured at fair value and are comprised of loans outstanding of $7.0 billion and $6.6 billion and issued letters of credit at notional value of $1.0 billion and $1.3 billion at March 31, 2012 and December 31, 2011. In addition, total commercial committed exposure includes unfunded loan commitments at notional value of $23.0 billion and $24.4 billion at March 31, 2012 and December 31, 2011.

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

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

(5) Represents net notional credit protection purchased.

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

Bank of America Corporation and Subsidiaries

Net Credit Default Protection by Maturity Profile [1]

	March 31 2012	December 31 2011
Less than or equal to one year	**16%**	16%
Greater than one year and less than or equal to five years	**78**	77
Greater than five years	**6**	7
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, 2012		December 31, 2011	
Ratings [2, 3]	**Net Notional**	**Percent**	Net Notional	Percent
AAA	**$ (201)**	**1.0%**	$ (32)	0.2%
AA	**(583)**	**2.9**	(779)	4.0
A	**(8,667)**	**43.6**	(7,184)	37.1
BBB	**(7,387)**	**37.2**	(7,436)	38.4
BB	**(965)**	**4.9**	(1,527)	7.9
B	**(1,386)**	**7.0**	(1,534)	7.9
CCC and below	**(543)**	**2.7**	(661)	3.4
NR [4]	**(148)**	**0.7**	(203)	1.1
Total net credit default protection	**$ (19,880)**	**100.0%**	$ (19,356)	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) The Corporation considers ratings of BBB- or higher to meet the definition of investment grade.
(4) In addition to names which have not been rated, "NR" includes $9 million and $(15) million in net credit default swap index positions at March 31, 2012 and December 31, 2011. While index positions are principally investment grade, credit default swaps indices include names in and across each of the ratings categories.

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

Bank of America Corporation and Subsidiaries

Selected Emerging Markets [1]

(Dollars in millions)	Loans and Leases, and Loan Commitments	Other Financing [2]	Net Counterparty Exposure [3]	Securities / Other Investments [4]	Total Cross-border Exposure [5]	Local Country Exposure Net of Local Liabilities [6]	**Total Selected Emerging Market Exposure at March 31, 2012**	Increase (Decrease) from December 31, 2011
Region/Country								
Asia Pacific								
India	$ 4,090	$ 1,411	$ 509	$ 3,067	$ 9,077	$ —	**$ 9,077**	$ (1,405)
South Korea	1,633	1,181	399	2,504	5,717	2,118	**7,835**	512
China [7]	3,583	276	763	2,332	6,954	217	**7,171**	17
Hong Kong	288	539	190	1,074	2,091	1,671	**3,762**	601
Singapore	510	134	446	1,779	2,869	—	**2,869**	(78)
Taiwan	564	39	147	711	1,461	892	**2,353**	(34)
Thailand	37	9	27	1,118	1,191	—	**1,191**	496
Other Asia Pacific [8]	847	64	174	633	1,718	7	**1,725**	(72)
Total Asia Pacific	$ 11,552	$ 3,653	$ 2,655	$ 13,218	$ 31,078	$ 4,905	**$ 35,983**	$ 37
Latin America								
Brazil	$ 1,881	$ 176	$ 297	$ 1,969	$ 4,323	$ 2,955	**$ 7,278**	$ (886)
Mexico	2,050	290	250	671	3,261	—	**3,261**	(729)
Chile	982	49	277	16	1,324	15	**1,339**	(268)
Other Latin America [8]	488	410	34	440	1,372	154	**1,526**	22
Total Latin America	$ 5,401	$ 925	$ 858	$ 3,096	$ 10,280	$ 3,124	**$ 13,404**	$ (1,861)
Middle East and Africa								
United Arab Emirates	$ 1,722	$ 76	$ 137	$ 17	$ 1,952	$ —	**$ 1,952**	$ 245
Saudi Arabia	167	69	446	20	702	22	**724**	61
South Africa	501	47	61	26	635	—	**635**	(73)
Other Middle East and Africa [8]	696	250	135	162	1,243	5	**1,248**	55
Total Middle East and Africa	$ 3,086	$ 442	$ 779	$ 225	$ 4,532	$ 27	**$ 4,559**	$ 288
Central and Eastern Europe								
Russian Federation	$ 2,139	$ 240	$ 36	$ 111	$ 2,526	$ 13	**$ 2,539**	$ 615
Turkey	1,004	166	13	429	1,612	54	**1,666**	497
Other Central and Eastern Europe [8]	106	64	229	285	684	—	**684**	(212)
Total Central and Eastern Europe	$ 3,249	$ 470	$ 278	$ 825	$ 4,822	$ 67	**$ 4,889**	$ 900
Total emerging market exposure	$ 23,288	$ 5,490	$ 4,570	$ 17,364	$ 50,712	$ 8,123	**$ 58,835**	$ (636)

(1) There is no generally accepted definition of emerging markets. The definition that we use includes all countries in Asia Pacific excluding Japan, Australia and New Zealand; all countries in Latin America excluding Cayman Islands and Bermuda; all countries in Middle East and Africa; and all countries in Central and Eastern Europe. At March 31, 2012 and December 31, 2011, there was $2.6 billion and $1.7 billion in emerging market exposure accounted for under the fair value option.

(2) Includes acceptances, due froms, standby letters of credit, commercial letters of credit and formal guarantees.

(3) Net Counterparty Exposure includes the fair value of derivatives and secured financing transactions, which have been reduced by all eligible collateral, predominantly in cash, pledged under legally enforceable netting agreements. The notional value of repurchase transactions was $3.1 billion at March 31, 2012.

(4) Securities exposures are reduced by hedges and short positions on a single-name basis to but not below zero.

(5) Cross-border exposure includes amounts payable to the Corporation by borrowers or counterparties with a country of residence other than the one in which the credit is booked, regardless of the currency in which the claim is denominated, consistent with FFIEC reporting requirements.

(6) Local country exposure includes amounts payable to the Corporation by borrowers with a country of residence in which the credit is booked. Local funding or liabilities are subtracted from local exposures consistent with FFIEC reporting requirements. Total amount of available local liabilities funding local country exposure was $16.8 billion and $18.7 billion at March 31, 2012 and December 31, 2011. Local liabilities at March 31, 2012 in Asia Pacific, Latin America, and Middle East and Africa were $15.7 billion, $851 million and $284 million, respectively, of which $7.0 billion was in Singapore, $2.1 billion in China, $2.0 billion in both Hong Kong and India, $747 million in Mexico, $654 million in Korea, $545 million in Thailand, $525 million in Taiwan and $501 million in Malaysia. There were no other countries with available local liabilities funding local country exposure greater than $500 million.

(7) Securities/other investments includes investment of $716 million in China Construction Bank.

(8) No country included in the Other Asia Pacific, Other Latin America, Other Middle East and Africa, and Other Central and Eastern Europe had total non-U.S. exposure of more than $500 million.

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

Bank of America Corporation and Subsidiaries

Selected European Countries

(Dollars in millions)	Funded Loans and Loan Equivalents (1)	Unfunded Loan Commitments	Net Counterparty Exposure (2)	Securities/ Other Investments (3)	Country Exposure at March 31, 2012	Hedges and Credit Default Protection (4)	**Net Country Exposure at March 31, 2012 (5)**	Increase (Decrease) from December 31, 2011
Greece								
Sovereign	$ —	$ —	$ —	$ —	$ —	$ (1)	**$ (1)**	$ (30)
Financial Institutions	1	—	6	13	20	(5)	**15**	18
Corporates	334	107	31	1	473	(11)	**462**	28
Total Greece	$ 335	$ 107	$ 37	$ 14	$ 493	$ (17)	**$ 476**	$ 16
Ireland								
Sovereign	$ 18	$ —	$ 11	$ 16	$ 45	$ —	**$ 45**	$ (76)
Financial Institutions	126	20	250	471	867	(8)	**859**	61
Corporates	1,000	170	23	27	1,220	(31)	**1,189**	(306)
Total Ireland	$ 1,144	$ 190	$ 284	$ 514	$ 2,132	$ (39)	**$ 2,093**	$ (321)
Italy								
Sovereign	$ —	$ —	$ 1,680	$ 643	$ 2,323	$ (1,208)	**$ 1,115**	$ 901
Financial Institutions	1,878	153	126	44	2,201	(803)	**1,398**	(333)
Corporates	1,818	1,881	229	230	4,158	(1,663)	**2,495**	(415)
Total Italy	$ 3,696	$ 2,034	$ 2,035	$ 917	$ 8,682	$ (3,674)	**$ 5,008**	$ 153
Portugal								
Sovereign	$ —	$ —	$ 38	$ —	$ 38	$ (40)	**$ (2)**	$ 7
Financial Institutions	16	—	17	30	63	(106)	**(43)**	(47)
Corporates	175	75	14	11	275	(154)	**121**	60
Total Portugal	$ 191	$ 75	$ 69	$ 41	$ 376	$ (300)	**$ 76**	$ 20
Spain								
Sovereign	$ 38	$ 6	$ 61	$ 5	$ 110	$ (252)	**$ (142)**	$ (149)
Financial Institutions	475	7	98	126	706	(107)	**599**	(63)
Corporates	1,459	880	121	92	2,552	(910)	**1,642**	(227)
Total Spain	$ 1,972	$ 893	$ 280	$ 223	$ 3,368	$ (1,269)	**$ 2,099**	$ (439)
Total								
Sovereign	$ 56	$ 6	$ 1,790	$ 664	$ 2,516	$ (1,501)	**$ 1,015**	$ 653
Financial Institutions	2,496	180	497	684	3,857	(1,029)	**2,828**	(364)
Corporates	4,786	3,113	418	361	8,678	(2,769)	**5,909**	(860)
Total selected European exposure	$ 7,338	$ 3,299	$ 2,705	$ 1,709	$ 15,051	$ (5,299)	**$ 9,752**	$ (571)

(1) Includes loans, leases, overdrafts, acceptances, due froms, standby letters of credit, commercial letters of credit and formal guarantees, which have not been reduced by collateral, hedges or credit default protection.
(2) Net counterparty exposure includes the fair value of derivatives and secured financing transactions, which have been reduced by all eligible collateral, predominantly in cash, pledged under legally enforceable netting agreements. The notional value of the repurchase transactions was $409 million at March 31, 2012. Counterparty exposure has not been reduced by hedges or credit default protection.
(3) Securities exposures are reduced by hedges and short positions on a single-name basis to but not below zero.
(4) Represents unapplied net credit default protection purchased, including $(3.6) billion in net credit default protection purchased to hedge loans and securities, $(1.5) billion in additional credit default protection to hedge derivative assets and $(168) million in other short positions. Based on the credit default protection notional amount assuming zero recovery adjusted for any fair value receivable or payable.
(5) Represents country exposure less the fair value of hedges and credit default protection.

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

	March 31 2012	December 31 2011	September 30 2011	June 30 2011	March 31 2011
Residential mortgage	**$ 15,049**	$ 15,970	$ 16,430	$ 16,726	$ 17,466
Home equity [1]	**4,360**	2,453	2,333	2,345	2,559
Discontinued real estate	**269**	290	308	324	327
Direct/Indirect consumer	**41**	40	52	58	68
Other consumer	**5**	15	24	25	36
Total consumer	**19,724**	18,768	19,147	19,478	20,456
U.S. commercial	**2,048**	2,174	2,518	2,767	3,056
Commercial real estate	**3,404**	3,880	4,474	5,051	5,695
Commercial lease financing	**38**	26	23	23	53
Non-U.S. commercial	**140**	143	145	108	155
	5,630	6,223	7,160	7,949	8,959
U.S. small business commercial	**121**	114	139	156	172
Total commercial	**5,751**	6,337	7,299	8,105	9,131
Total nonperforming loans and leases	**25,475**	25,105	26,446	27,583	29,587
Foreclosed properties	**2,315**	2,603	2,613	2,475	2,056
Total nonperforming loans, leases and foreclosed properties [2, 3, 4]	**$ 27,790**	$ 27,708	$ 29,059	$ 30,058	$ 31,643
Fully-insured home loans past due 90 days or more and still accruing	**$ 21,176**	$ 21,164	$ 20,299	$ 20,047	$ 19,754
Consumer credit card past due 90 days or more and still accruing	**2,160**	2,412	2,544	3,020	3,570
Other loans past due 90 days or more and still accruing	**984**	1,060	1,163	1,223	1,559
Total loans past due 90 days or more and still accruing [3, 5, 6]	**$ 24,320**	$ 24,636	$ 24,006	$ 24,290	$ 24,883
Nonperforming loans, leases and foreclosed properties/Total assets [7]	**1.28%**	1.31%	1.32%	1.33%	1.39%
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties [7]	**3.10**	3.01	3.15	3.22	3.40
Nonperforming loans and leases/Total loans and leases [7]	**2.85**	2.74	2.87	2.96	3.19
Commercial utilized reservable criticized exposure [8]	**$ 24,457**	$ 27,247	$ 30,901	$ 35,110	$ 39,435
Commercial utilized reservable criticized exposure/Commercial utilized reservable exposure [8]	**6.77%**	7.41%	8.51%	9.73%	10.94%
Total commercial utilized criticized exposure/Commercial utilized exposure [8]	**6.86**	7.47	8.35	10.80	11.73

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

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

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

(4) Balances do not include the following:

	March 31 2012	December 31 2011	September 30 2011	June 30 2011	March 31 2011
Nonperforming loans held-for-sale	**$ 1,658**	$ 1,730	$ 1,750	$ 2,059	$ 2,421
Nonperforming loans accounted for under the fair value option	**798**	786	2,032	2,389	15
Nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010	**459**	477	474	465	456

(5) Balances do not include loans held-for-sale past due 90 days or more and still accruing of $88 million, $41 million, $67 million, $19 million and $48 million at March 31, 2012, December 31, 2011, September 30, 2011, June 30, 2011 and March 31, 2011, respectively. At March 31, 2012, December 31, 2011, September 30, 2011, June 30, 2011 and March 31, 2011, there were no loans accounted for under the fair value option past due 90 days or more and still accruing interest.

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

(7) Total assets and total loans and leases do not include loans accounted for under the fair value option of $9.2 billion, $8.8 billion, $11.2 billion, $9.6 billion and $3.7 billion at March 31, 2012, December 31, 2011, September 30, 2011, June 30, 2011 and March 31, 2011, respectively.

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

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties Activity [1]

(Dollars in millions)

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Nonperforming Consumer Loans:					
Balance, beginning of period	**$ 18,768**	$ 19,147	$ 19,478	$ 20,456	$ 20,854
Additions to nonperforming loans:					
New nonperforming loans	**3,308**	3,757	4,036	3,803	4,127
Impact of new regulatory interagency guidance[2]	**1,853**	—	—	—	—
Reductions in nonperforming loans:					
Paydowns and payoffs	**(1,153)**	(803)	(944)	(792)	(779)
Returns to performing status[3]	**(913)**	(1,018)	(1,072)	(1,311)	(1,340)
Charge-offs [4]	**(1,737)**	(1,833)	(1,972)	(2,270)	(2,020)
Transfers to foreclosed properties	**(402)**	(482)	(379)	(408)	(386)
Total net additions/(reductions) to nonperforming loans	**956**	(379)	(331)	(978)	(398)
Total nonperforming consumer loans, end of period	**19,724**	18,768	19,147	19,478	20,456
Foreclosed properties	**1,805**	1,991	1,892	1,797	1,331
Total nonperforming consumer loans and foreclosed properties, end of period	**$ 21,529**	$ 20,759	$ 21,039	$ 21,275	$ 21,787
Nonperforming Commercial Loans and Leases [5]:					
Balance, beginning of period	**$ 6,337**	$ 7,299	$ 8,105	$ 9,131	$ 9,836
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	**599**	1,084	1,231	1,042	1,299
Advances	**24**	20	18	52	67
Reductions in nonperforming loans and leases:					
Paydowns and payoffs	**(573)**	(949)	(721)	(1,023)	(764)
Sales	**(137)**	(211)	(554)	(141)	(247)
Return to performing status[6]	**(145)**	(358)	(143)	(362)	(320)
Charge-offs [7]	**(291)**	(386)	(412)	(290)	(488)
Transfers to foreclosed properties	**(63)**	(128)	(205)	(241)	(200)
Transfers to loans held-for-sale	**—**	(34)	(20)	(63)	(52)
Total net reductions in nonperforming loans and leases	**(586)**	(962)	(806)	(1,026)	(705)
Total nonperforming commercial loans and leases, end of period	**5,751**	6,337	7,299	8,105	9,131
Foreclosed properties	**510**	612	721	678	725
Total nonperforming commercial loans, leases and foreclosed properties, end of period	**$ 6,261**	$ 6,949	$ 8,020	$ 8,783	$ 9,856

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

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

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

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

(6) Commercial loans and leases may be returned to performing status when all principal and interest is current and full repayment of the remaining contractual principal and interest is expected or when the loan otherwise becomes well-secured and is in the process of collection. Troubled debt restructurings are generally classified as performing after a sustained period of demonstrated payment performance.

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

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

Bank of America Corporation and Subsidiaries

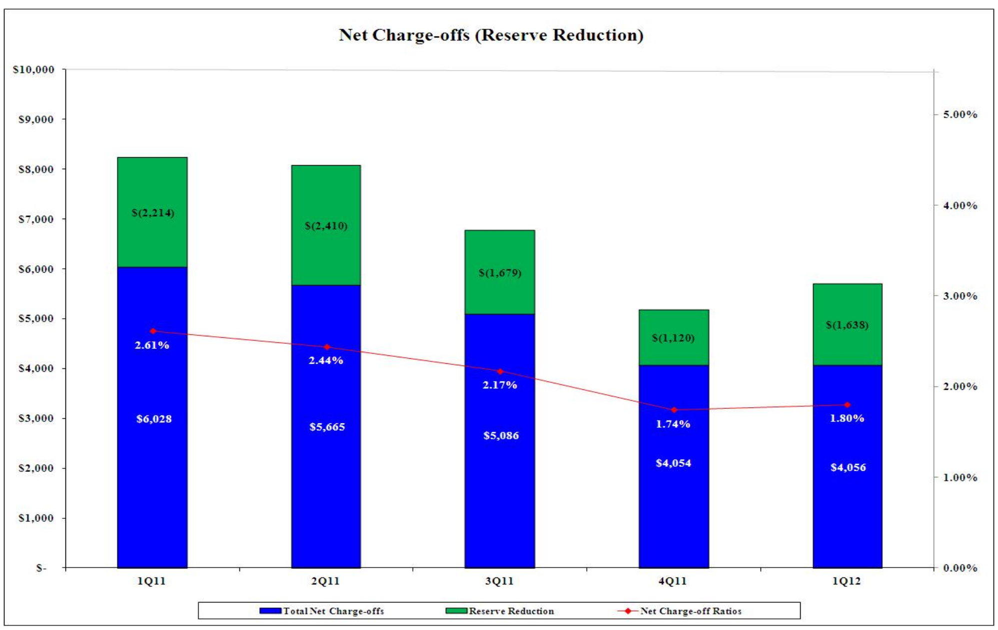
Quarterly Net Charge-offs and Net Charge-off Ratios [1]

(Dollars in millions)

	First Quarter 2012		Fourth Quarter 2011		Third Quarter 2011		Second Quarter 2011		First Quarter 2011	
Net Charge-offs	**Amount**	**Percent**	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Residential mortgage	**$ 898**	**1.39 %**	$ 834	1.25 %	$ 989	1.47 %	$ 1,104	1.67 %	$ 905	1.40 %
Home equity	**957**	**3.13**	939	2.95	1,092	3.35	1,263	3.84	1,179	3.51
Discontinued real estate	**16**	**0.59**	22	0.76	24	0.80	26	0.84	20	0.61
U.S. credit card	**1,331**	**5.44**	1,432	5.55	1,639	6.28	1,931	7.29	2,274	8.39
Non-U.S. credit card	**203**	**5.78**	(36)	(0.89)	374	5.83	429	6.31	402	5.91
Direct/Indirect consumer	**226**	**1.03**	284	1.24	301	1.32	366	1.64	525	2.36
Other consumer	**56**	**8.59**	63	9.04	56	7.81	43	6.44	40	5.93
Total consumer	**3,687**	**2.48**	3,538	2.28	4,475	2.82	5,162	3.27	5,345	3.38
U.S. Commercial [2]	**66**	**0.15**	78	0.17	78	0.18	60	0.14	(21)	(0.05)
Commercial real estate	**132**	**1.36**	200	1.95	296	2.73	163	1.43	288	2.42
Commercial lease financing	**(9)**	**(0.16)**	32	0.59	(1)	(0.01)	(8)	(0.15)	1	0.02
Non-U.S. commercial	**(5)**	**(0.04)**	18	0.15	18	0.15	13	0.13	103	1.22
	184	**0.25**	328	0.44	391	0.54	228	0.32	371	0.54
U.S. small business commercial	**185**	**5.63**	188	5.55	220	6.36	275	7.78	312	8.68
Total commercial	**369**	**0.48**	516	0.66	611	0.81	503	0.68	683	0.94
Total net charge-offs	**$ 4,056**	**1.80**	$ 4,054	1.74	$ 5,086	2.17	$ 5,665	2.44	$ 6,028	2.61
By Business Segment										
Consumer & Business Banking	**$ 1,766**	**5.02 %**	$ 1,925	5.19 %	$ 2,179	5.71 %	$ 2,598	6.72 %	$ 3,066	7.72 %
Consumer Real Estate Services	**915**	**3.39**	894	3.14	1,036	3.58	1,213	4.16	1,114	3.75
Global Banking	**171**	**0.25**	304	0.45	374	0.56	184	0.29	396	0.63
Global Markets	**7**	**0.17**	10	0.26	—	—	—	—	(1)	(0.03)
Global Wealth & Investment Management	**93**	**0.36**	113	0.44	135	0.52	129	0.50	88	0.36
All Other	**1,104**	**1.68**	808	1.17	1,362	1.89	1,541	2.15	1,365	1.92
Total net charge-offs	**$ 4,056**	**1.80**	$ 4,054	1.74	$ 5,086	2.17	$ 5,665	2.44	$ 6,028	2.61

(1) Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases excluding loans accounted for under the fair value option during the period for each loan and lease category.
(2) Excludes U.S. small business commercial loans.

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



Bank of America Corporation and Subsidiaries

Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)

	March 31, 2012			December 31, 2011			March 31, 2011		
Allowance for loan and lease losses	**Amount**	**Percent of Total**	**Percent of Loans and Leases Outstanding (1)**	Amount	Percent of Total	Percent of Loans and Leases Outstanding (1)	Amount	Percent of Total	Percent of Loans and Leases Outstanding (1)
Residential mortgage	**$ 6,141**	**19.06%**	**2.39%**	$ 5,935	17.57%	2.26%	$ 5,369	13.48%	2.05%
Home equity	**12,701**	**39.43**	**10.48**	13,094	38.76	10.50	12,857	32.27	9.62
Discontinued real estate	**2,131**	**6.62**	**20.39**	2,050	6.07	18.48	1,871	4.69	14.74
U.S. credit card	**5,680**	**17.63**	**5.89**	6,322	18.71	6.18	9,100	22.84	8.50
Non-U.S.credit card	**828**	**2.57**	**5.95**	946	2.80	6.56	2,069	5.19	7.60
Direct/Indirect consumer	**1,001**	**3.11**	**1.16**	1,153	3.41	1.29	1,939	4.87	2.17
Other consumer	**155**	**0.48**	**5.96**	148	0.44	5.50	163	0.41	5.92
Total consumer	**28,637**	**88.90**	**4.88**	29,648	87.76	4.88	33,368	83.75	5.26
U.S. commercial (2)	**2,098**	**6.51**	**1.08**	2,441	7.23	1.26	3,156	7.92	1.67
Commercial real estate	**1,166**	**3.62**	**3.06**	1,349	3.99	3.41	2,904	7.29	6.18
Commercial lease financing	**79**	**0.25**	**0.37**	92	0.27	0.42	124	0.31	0.57
Non-U.S.commercial	**231**	**0.72**	**0.44**	253	0.75	0.46	291	0.73	0.79
Total commercial (3)	**3,574**	**11.10**	**1.17**	4,135	12.24	1.33	6,475	16.25	2.20
Allowance for loan and lease losses	**32,211**	**100.00%**	**3.61**	33,783	100.00%	3.68	39,843	100.00%	4.29
Reserve for unfunded lending commitments	**651**			714			961		
Allowance for credit losses	**$ 32,862**			$ 34,497			$ 40,804		

Asset Quality Indicators

	March 31, 2012	December 31, 2011	March 31, 2011
Allowance for loan and lease losses/Total loans and leases (5)	**3.61%**	3.68%	4.29%
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total loans and leases (excluding purchased credit-impaired loans) (4, 5)	**2.70**	2.86	3.58
Allowance for loan and lease losses/Total nonperforming loans and leases (6)	**126**	135	135
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total nonperforming loans and leases (4)	**91**	101	108
Allowance for loan and lease losses/Annualized net charge-offs (7)	**1.97**	2.10	1.63
Allowance for loan and lease losses (excluding purchased credit-impaired loans)/Annualized net charge-offs (4, 7)	**1.43**	1.57	1.31

(1) Ratios are calculated as allowance for loan and lease losses as a percentage of loans and leases outstanding excluding loans accounted for under the fair value option. Consumer loans accounted for under the fair value option includes residential mortgage loans of $881 million, $906 million and $0, and discontinued real estate loans of $1.3 billion, $1.3 billion and $0 at March 31, 2012, December 31, 2011 and March 31, 2011, respectively. Commercial loans accounted for under the fair value option includes U.S. commercial loans of $2.2 billion, $2.2 billion and $1.4 billion, non-U.S. commercial loans of $4.8 billion, $4.4 billion and $2.3 billion, and commercial real estate loans of $0, $0 and $68 million at March 31, 2012, December 31, 2011 and March 31, 2011, respectively.

(2) Includes allowance for U.S. small business commercial loans of $811 million, $893 million and $1.3 billion at March 31, 2012, December 31, 2011 and March 31, 2011, respectively.

(3) Includes allowance for loan and lease losses for impaired commercial loans of $465 million, $545 million and $996 million at March 31, 2012, December 31, 2011 and March 31, 2011, respectively.

(4) Excludes valuation allowance on Countrywide purchased credit-impaired loans of $8.9 billion, $8.5 billion and $8.0 billion at March 31, 2012, December 31, 2011 and March 31, 2011, respectively.

(5) Total loans and leases do not include loans accounted for under the fair value option of $9.2 billion, $8.8 billion and $3.7 billion at March 31, 2012, December 31, 2011 and March 31, 2011, respectively.

(6) Allowance for loan and lease losses includes $17.0 billion, $17.5 billion and $22.1 billion allocated to products (primarily the Card Services portfolios within *Consumer & Business Banking* and purchased credit-impaired loans) that are excluded from nonperforming loans and leases at March 31, 2012, December 31, 2011 and March 31, 2011, respectively. Excluding these amounts, allowance for loan and lease losses as a percentage of total nonperforming loans and leases was 60 percent, 65 percent and 60 percent at March 31, 2012, December 31, 2011 and March 31, 2011, respectively.

(7) Excluding recoveries related to the bulk sale of previously charged-off U.K. credit card loans and home equity lien protection insurance, the ratio of the allowance for loan and lease losses to annualized net charge-offs would have been 1.92 and 1.44 (excluding purchased credit-impaired loans) for the quarter ended December 31, 2011.

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

Exhibit A: Non-GAAP Reconciliations

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

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

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

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

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

See the tables below and on pages43-45 for reconciliations of these non-GAAP financial measures with financial measures defined by GAAP for the three months endeMarch 31, 2012, December 31, 2011, September 30, 2011, June 30, 2011 and March 31, 2011. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate supplemental financial data differently.

	First Quarter 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis					
Net interest income	**$ 10,846**	$ 10,701	$ 10,490	$ 11,246	$ 12,179
Fully taxable-equivalent adjustment	**207**	258	249	247	218
Net interest income on a fully taxable-equivalent basis	**$ 11,053**	$ 10,959	$ 10,739	$ 11,493	$ 12,397
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	**$ 22,278**	$ 24,888	$ 28,453	$ 13,236	$ 26,877
Fully taxable-equivalent adjustment	**207**	258	249	247	218
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 22,485**	$ 25,146	$ 28,702	$ 13,483	$ 27,095
Reconciliation of total noninterest expense to total noninterest expense, excluding goodwill impairment charges					
Total noninterest expense	**$ 19,141**	$ 19,522	$ 17,613	$ 22,856	$ 20,283
Goodwill impairment charges	**—**	(581)	—	(2,603)	—
Total noninterest expense, excluding goodwill impairment charges	**$ 19,141**	$ 18,941	$ 17,613	$ 20,253	$ 20,283
Reconciliation of income tax expense (benefit) to income tax expense (benefit) on a fully taxable-equivalent basis					
Income tax expense (benefit)	**$ 66**	$ 441	$ 1,201	$ (4,049)	$ 731
Fully taxable-equivalent adjustment	**207**	258	249	247	218
Income tax expense (benefit) on a fully taxable-equivalent basis	**$ 273**	$ 699	$ 1,450	$ (3,802)	$ 949
Reconciliation of net income (loss) to net income (loss), excluding goodwill impairment charges					
Net income (loss)	**$ 653**	$ 1,991	$ 6,232	$ (8,826)	$ 2,049
Goodwill impairment charges	**—**	581	—	2,603	—
Net income (loss), excluding goodwill impairment charges	**$ 653**	$ 2,572	$ 6,232	$ (6,223)	$ 2,049
Reconciliation of net income (loss) applicable to common shareholders to net income (loss) applicable to common shareholders, excluding goodwill impairment charges					
Net income (loss) applicable to common shareholders	**$ 328**	$ 1,584	$ 5,889	$ (9,127)	$ 1,739
Goodwill impairment charges	**—**	581	—	2,603	—
Net income (loss) applicable to common shareholders, excluding goodwill impairment charges	**$ 328**	$ 2,165	$ 5,889	$ (6,524)	$ 1,739

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 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity					
Common shareholders' equity	**$ 214,150**	$ 209,324	$ 204,928	$ 218,505	$ 214,206
Goodwill	**(69,967)**	(70,647)	(71,070)	(73,748)	(73,922)
Intangible assets (excluding mortgage servicing rights)	**(7,869)**	(8,566)	(9,005)	(9,394)	(9,769)
Related deferred tax liabilities	**2,700**	2,775	2,852	2,932	3,035
Tangible common shareholders' equity	**$ 139,014**	$ 132,886	$ 127,705	$ 138,295	$ 133,550
Reconciliation of average shareholders' equity to average tangible shareholders' equity					
Shareholders' equity	**$ 232,566**	$ 228,235	$ 222,410	$ 235,067	$ 230,769
Goodwill	**(69,967)**	(70,647)	(71,070)	(73,748)	(73,922)
Intangible assets (excluding mortgage servicing rights)	**(7,869)**	(8,566)	(9,005)	(9,394)	(9,769)
Related deferred tax liabilities	**2,700**	2,775	2,852	2,932	3,035
Tangible shareholders' equity	**$ 157,430**	$ 151,797	$ 145,187	$ 154,857	$ 150,113
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity					
Common shareholders' equity	**$ 213,711**	$ 211,704	$ 210,772	$ 205,614	$ 214,314
Goodwill	**(69,976)**	(69,967)	(70,832)	(71,074)	(73,869)
Intangible assets (excluding mortgage servicing rights)	**(7,696)**	(8,021)	(8,764)	(9,176)	(9,560)
Related deferred tax liabilities	**2,628**	2,702	2,777	2,853	2,933
Tangible common shareholders' equity	**$ 138,667**	$ 136,418	$ 133,953	$ 128,217	$ 133,818
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity					
Shareholders' equity	**$ 232,499**	$ 230,101	$ 230,252	$ 222,176	$ 230,876
Goodwill	**(69,976)**	(69,967)	(70,832)	(71,074)	(73,869)
Intangible assets (excluding mortgage servicing rights)	**(7,696)**	(8,021)	(8,764)	(9,176)	(9,560)
Related deferred tax liabilities	**2,628**	2,702	2,777	2,853	2,933
Tangible shareholders' equity	**$ 157,455**	$ 154,815	$ 153,433	$ 144,779	$ 150,380
Reconciliation of period-end assets to period-end tangible assets					
Assets	**$ 2,181,449**	$ 2,129,046	$ 2,219,628	$ 2,261,319	$ 2,274,532
Goodwill	**(69,976)**	(69,967)	(70,832)	(71,074)	(73,869)
Intangible assets (excluding mortgage servicing rights)	**(7,696)**	(8,021)	(8,764)	(9,176)	(9,560)
Related deferred tax liabilities	**2,628**	2,702	2,777	2,853	2,933
Tangible assets	**$ 2,106,405**	$ 2,053,760	$ 2,142,809	$ 2,183,922	$ 2,194,036

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 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Reconciliation of return on average economic capital					
Consumer & Business Banking					
Reported net income	**$ 1,454**	$ 1,243	$ 1,666	$ 2,502	$ 2,041
Adjustment related to intangibles(1)	**3**	5	6	2	7
Adjusted net income	**$ 1,457**	$ 1,248	$ 1,672	$ 2,504	$ 2,048
Average allocated equity	**$ 52,947**	$ 53,005	$ 52,382	$ 52,559	$ 53,700
Adjustment related to goodwill and a percentage of intangibles	**(30,523)**	(30,587)	(30,601)	(30,655)	(30,698)
Average economic capital	**$ 22,424**	$ 22,418	$ 21,781	$ 21,904	$ 23,002
Consumer Real Estate Services					
Reported net loss	**$ (1,145)**	$ (1,444)	$ (1,123)	$ (14,506)	$ (2,400)
Adjustment related to intangibles(1)	**—**	—	—	—	—
Goodwill impairment charge	**—**	—	—	2,603	—
Adjusted net loss	**$ (1,145)**	$ (1,444)	$ (1,123)	$ (11,903)	$ (2,400)
Average allocated equity	**$ 14,791**	$ 14,757	$ 14,240	$ 17,139	$ 18,736
Adjustment related to goodwill and a percentage of intangibles (excluding mortgage servicing rights)	**—**	—	—	(2,702)	(2,742)
Average economic capital	**$ 14,791**	$ 14,757	$ 14,240	$ 14,437	$ 15,994
Global Banking					
Reported net income	**$ 1,590**	$ 1,337	$ 1,205	$ 1,921	$ 1,584
Adjustment related to intangibles(1)	**1**	1	2	1	2
Adjusted net income	**$ 1,591**	$ 1,338	$ 1,207	$ 1,922	$ 1,586
Average allocated equity	**$ 46,393**	$ 46,762	$ 48,356	$ 47,735	$ 49,407
Adjustment related to goodwill and a percentage of intangibles	**(25,536)**	(25,575)	(25,399)	(25,104)	(25,108)
Average economic capital	**$ 20,857**	$ 21,187	$ 22,957	$ 22,631	$ 24,299
Global Markets					
Reported net income (loss)	**$ 798**	$ (768)	$ (552)	$ 911	$ 1,394
Adjustment related to intangibles(1)	**2**	3	3	3	3
Adjusted net income (loss)	**$ 800**	$ (765)	$ (549)	$ 914	$ 1,397
Average allocated equity	**$ 17,642**	$ 19,130	$ 20,934	$ 22,315	$ 25,687
Adjustment related to goodwill and a percentage of intangibles	**(3,973)**	(3,976)	(3,980)	(3,970)	(3,873)
Average economic capital	**$ 13,669**	$ 15,154	$ 16,954	$ 18,345	$ 21,814
Global Wealth & Investment Management					
Reported net income	**$ 547**	$ 259	$ 358	$ 513	$ 542
Adjustment related to intangibles(1)	**6**	7	7	7	9
Adjusted net income	**$ 553**	$ 266	$ 365	$ 520	$ 551
Average allocated equity	**$ 17,228**	$ 17,845	$ 17,826	$ 17,560	$ 17,932
Adjustment related to goodwill and a percentage of intangibles	**(10,641)**	(10,663)	(10,691)	(10,706)	(10,728)
Average economic capital	**$ 6,587**	$ 7,182	$ 7,135	$ 6,854	$ 7,204

For footnote 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 2012	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011
Consumer & Business Banking					
Deposits					
Reported net income	**$ 310**	$ 149	$ 285	$ 432	$ 361
Adjustment related to intangibles(1)	**—**	1	1	—	1
Adjusted net income	**$ 310**	$ 150	$ 286	$ 432	$ 362
Average allocated equity	**$ 23,194**	$ 23,862	$ 23,820	$ 23,612	$ 23,641
Adjustment related to goodwill and a percentage of intangibles	**(17,932)**	(17,939)	(17,947)	(17,950)	(17,958)
Average economic capital	**$ 5,262**	$ 5,923	$ 5,873	$ 5,662	$ 5,683
Card Services					
Reported net income	**$ 1,038**	$ 1,029	$ 1,267	$ 1,944	$ 1,571
Adjustment related to intangibles(1)	**3**	4	5	2	6
Adjusted net income	**$ 1,041**	$ 1,033	$ 1,272	$ 1,946	$ 1,577
Average allocated equity	**$ 20,671**	$ 20,610	$ 20,755	$ 21,016	$ 22,149
Adjustment related to goodwill and a percentage of intangibles	**(10,492)**	(10,549)	(10,561)	(10,607)	(10,640)
Average economic capital	**$ 10,179**	$ 10,061	$ 10,194	$ 10,409	$ 11,509
Business Banking					
Reported net income	**$ 106**	$ 65	$ 114	$ 126	$ 109
Adjustment related to intangibles(1)	**—**	—	—	—	—
Adjusted net income	**$ 106**	$ 65	$ 114	$ 126	$ 109
Average allocated equity	**$ 9,082**	$ 8,533	$ 7,807	$ 7,931	$ 7,910
Adjustment related to goodwill and a percentage of intangibles	**(2,099)**	(2,099)	(2,093)	(2,098)	(2,100)
Average economic capital	**$ 6,983**	$ 6,434	$ 5,714	$ 5,833	$ 5,810

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

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

Bank of America

1Q12 Financial Results

April 19, 2012

Bank of America

Forward-Looking Statements

Bank of America and its management may make certain statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts. Forward-looking statements often use words such as "anticipates," "targets," "expects," "hopes," "estimates," "intends," "plans," "goals," "believes," "continue" and other similar expressions or future or conditional verbs such as "will," "should," "would" and "could." The forward-looking statements made in this presentation represent Bank of America's current expectations, plans or forecasts of its future results and revenues and include statements about: the company's ongoing momentum on several fronts; we continue to find ways to accelerate mitigating actions ahead of Basel III implementation; our belief that we will be substantially above any minimum requirements under Basel III with lower debt levels and high liquidity levels; Basel III fully phased in Tier 1 common equity ratio expected to be above 7.50% by YE12; the company being well prepared for $34B of parent company unsecured debt maturities in 2Q12; that the company expects liquidity levels to come down somewhat in the second quarter, primarily due to $34B of parent company debt that will mature during the quarter, including $24B of TLGP maturities; that we anticipate that even though the absolute level of liquidity will be lower, the Time to Required Funding will remain close to its current level and significantly above our target minimum of 21 months; we expect that our benchmark issuance for the remainder of 2012 will be less than $5B; expected long-term debt reductions, including long-term debt declines of $50-$100 billion by YE2013; the $800 million charge in the 3Q12 from the anticipated U.K. tax rate reduction; the expected tax rate of approximately 27 percent for the remainder of 2012, except for unusual items; we continue to expect zero issuance of parent company and broker/dealer short-term unsecured funding; we believe the company is near the peak in staffing levels for Legacy Assets & Servicing and making progress, including cost reductions over the remaining quarters in 2012; expected cost savings in non-Legacy Assets & Servicing areas of the company; expected completion in May of, and increased savings later in 2012 from, Phase II of Project New BAC; we believe we can realize substantial cost savings in the second half of this year from lower head count, Project New BAC Phase 1 and Phase 2 results and an improving delinquent mortgage loan servicing pool; expected improvement, although at a slower rate, in residential mortgage and home equity 30+ days performing delinquencies; Bank of America will continue in 2012 to focus on capital levels, cost base, core business and customer growth, managing residual legacy risks down, including reducing negative impact on earnings; expected continued improvement in credit risk as legacy portfolios continue to run off; favorable returns on capital; continued management of mortgage issues; and other similar matters.

These statements are not guarantees of future results or performance and involve certain risks, uncertainties and assumptions that are difficult to predict and are often beyond Bank of America's control. Actual outcomes and results may differ materially from those expressed in, or implied by, any of these forward-looking statements. You should not place undue reliance on any forward-looking statement and should consider all of the following uncertainties and risks, as well as those more fully discussed under Item 1A. "Risk Factors" of Bank of America's 2011 Annual Report on Form 10-K and in any of Bank of America's subsequent SEC filings; the accuracy and variability of estimates and assumptions in determining the expected value of the loss-sharing reinsurance arrangement relating to the agreement with Assured Guaranty Ltd. and the total cost of the agreement to the company; our resolution of certain representations and warranties obligations with the government-sponsored enterprises (GSEs) and our ability to resolve the GSEs' remaining claims; our ability to resolve our representations and warranties obligations, and any related servicing, securities, fraud, indemnity or other claims with monolines, and private-label investors and other investors, including those monolines and investors from whom we have not yet received claims or with whom we have not yet reached any resolutions; our mortgage modification policies and related results; the timing and amount of any potential dividend increase, including any necessary approvals; adverse changes to the company's credit ratings from the major credit ratings agencies; estimates of the fair value of certain of our assets and liabilities; the identification and effectiveness of any initiatives to mitigate the negative impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act; our ability to limit liabilities acquired as a result of the Merrill Lynch & Co., Inc. and Countrywide Financial Corporation acquisitions; and decisions to downsize, sell or close units or otherwise change the business mix of the company.

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 Format Information

- This information is preliminary and based on company data available at the time of the presentation
- Certain prior period amounts have been reclassified to conform to current period presentation
- Certain financial measures contained herein represent non-GAAP financial measures. For more information about the non-GAAP financial measures contained herein, please see the presentation of the most directly comparable financial measures calculated in accordance with GAAP and accompanying reconciliations in the earnings press release and other earnings-related information available through the Bank of America Investor Relations web site at: http://investor.bankofamerica.com

Key Takeaways for 1Q12 Results

- Reported earnings of $653MM or $0.03 per diluted share
- Results include negative valuation adjustments of $4.8B pre-tax, or $0.28 per share, resulting from the narrowing of the company's credit spreads
- Capital and liquidity continued to increase and are at record levels
- Capital markets activity improved driving sales and trading results significantly above 4Q11 and in line with 1Q11 results, excluding DVA valuations
- All business segments reflect improved profitability from 4Q11
- Lowest provision expense quarter since 3Q07 as credit quality continues to improve
- Expenses declined from 4Q11 despite higher revenue-related incentive and annual retirement-eligible compensation costs
- The low level of interest rates continues to be a headwind
- Capitalized on opportunity to realize $1.2B of gains on debt and trust preferred repurchases

Summary Income Statement and Selected Items

1Q12 Summary Income Statement ($B except EPS)

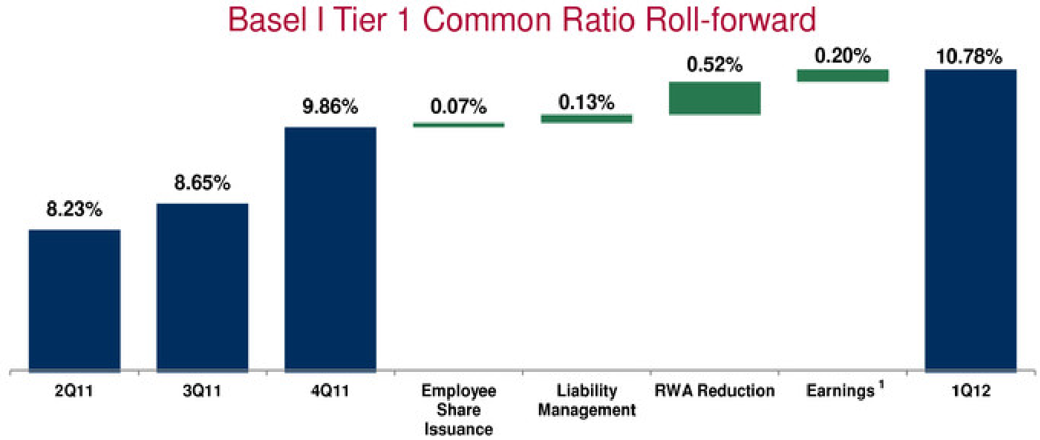
Total revenue, net of interest expense [1, 2]	$22.5
Noninterest expense	19.2
Pre-tax pre-provision [1]	3.3
Provision for credit losses	2.4
Income before income taxes	0.9
Income tax expense [1, 2]	0.2
Net income	$0.7
Diluted earnings per share	$0.03

Selected Items in 1Q12 Results ($B) [3]

Gains on debt and trust preferred repurchases	$1.2
Equity investment income	0.8
Gains on sales of debt securities	0.8
Fair value adjustment on structured liabilities	($3.3)
DVA on trading liabilities	(1.5)
Annual retirement-eligible compensation costs	(0.9)
Litigation expense	(0.8)

[1] Fully taxable-equivalent (FTE) basis. Represents a non-GAAP financial measure.
[2] On a GAAP basis, total revenue, net of interest expense, and income tax expense were $22.3B and $66MM for 1Q12. For reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.
[3] All items are pre-tax.

Tier 1 Common Equity Ratio Improved 92bps in 1Q12

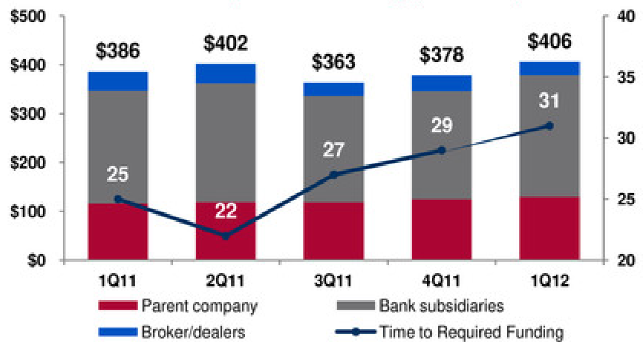


- Tier 1 common equity ratio increased 92bps from 4Q11 to 10.78% driven by capital actions in the quarter, continued reduction of risk-weighted assets and net income earned
  - In 1Q12 employees were paid a portion of 2011 incentive compensation in stock, increasing the Tier 1 common equity ratio 7bps
  - Liability management through debt and trust preferred repurchases generated 13bps improvement in the Tier 1 common equity ratio
  - Risk-weighted assets declined $64B during the quarter improving the Tier 1 common equity ratio 52bps
    - Improvement was driven by lower loan and commitment levels and optimization of off-balance sheet over-the-counter assets
  - The $3.3B pre-tax negative FVO valuation adjustment does not impact regulatory capital
- Basel III fully phased-in Tier 1 common equity ratio expected to be above 7.50% by YE12 [2]

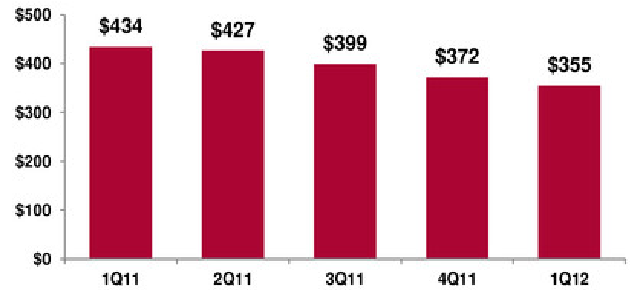
[1] Excludes impact of debt and trust preferred repurchases.
[2] We expect Basel III Tier 1 common ratio estimates to evolve over time along with the Basel III rules. Changes in businesses and economic conditions will impact these estimates. In addition to Basel I requirements and capital ratios, these estimates assist management, investors and analysts in assessing capital adequacy and comparability under the proposed Basel III capital standards to other financial services companies. We will continue to evaluate the potential impact of the proposed rules and anticipate we will be in compliance with any final rules by the projected implementation date. Estimate also assumes approval of all regulatory models.

Funding and Liquidity

Global Excess Liquidity Sources ($B) and Time to Required Funding (months) [1, 2]



Long-term Debt ($B)



- Global Excess Liquidity Sources grew $28B vs. 4Q11 to a record $406B
  - Parent company liquidity strong at $129B, up $4B while parent company LTD was reduced $5B
  - Time to required funding increased to 31 months
  - Well prepared to address $34B of parent company maturities in 2Q12 including the remaining $24B related to the Temporary Liquidity Guarantee Program [3]
- Parent company and broker/dealer short-term unsecured funding was essentially zero in 1Q12
- Total long-term debt declined $17B to $355B in 1Q12

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

[2] Time to required funding is a debt coverage measure and is expressed as the number of months unsecured holding company obligations of both Bank of America Corporation and Merrill Lynch & Co., Inc. can be met using only its Global Excess Liquidity Sources without issuing debt or sourcing additional liquidity. For 2Q11 through 1Q12, we have included in the amount of unsecured contractual obligations the $8.6B liability, including estimated costs, for the previously announced BNY Mellon settlement. For 1Q12, we have also included payments made in April 2012 related to the global servicing agreement with state attorneys general, the U.S. Department of Justice and other federal agencies.

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

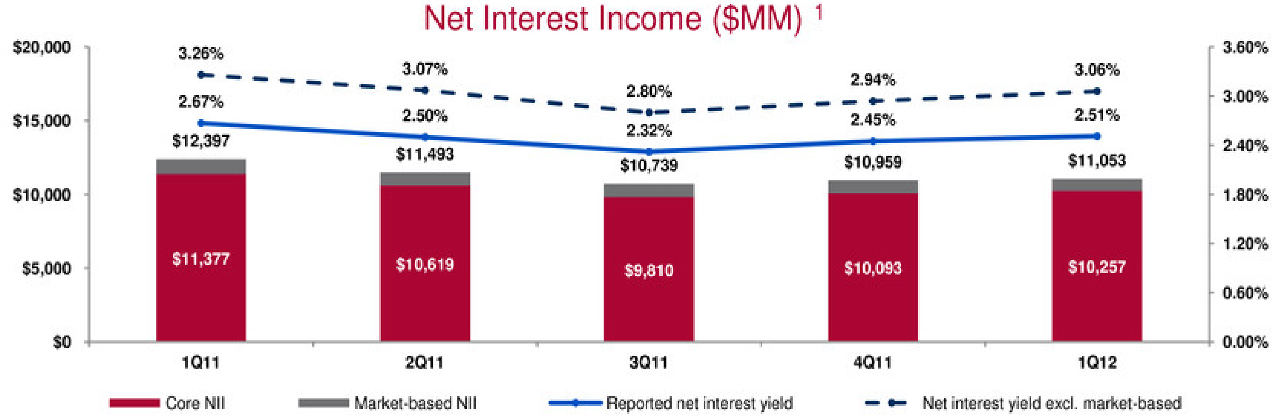
Balance Sheet Strengthened

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

	1Q12	Increase / (Decrease) 4Q11	Increase / (Decrease) 1Q11
Total assets	$2,181.4	$52.4	($93.1)
Total risk-weighted assets	1,220.8	(63.6)	(212.6)
Total deposits	1,041.3	8.3	21.1
Long-term debt	354.9	(17.4)	(79.5)
Tangible common shareholders' equity [1,2]	138.7	2.2	4.8
Tangible common equity ratio [1,2]	6.58%	(6)bps	48bps
Common shareholders' equity	$213.7	$2.0	($0.6)
Common equity ratio	9.80%	(14)bps	38bps
Tier 1 common equity	$131.6	$4.9	$7.7
Tier 1 common equity ratio	10.78%	92bps	214bps
Tangible book value per common share [1,2]	$12.87	($0.08)	($0.34)
Book value per common share	19.83	(0.26)	(1.32)
Outstanding common shares (in billions)	10.78	0.24	0.64
Global excess liquidity sources	406	28	20
Allowance for loan and lease losses	$32.2	($1.6)	($7.6)
Coverage of annualized net charge-offs [3]	2.0 x	(0.1)x	0.3 x
Coverage of annualized net charge-offs excl. CFC PCI [1,3]	1.4 x	(0.1)x	0.1 x
Liability for representations and warranties	$15.7	($0.1)	$9.5

[1] Represents a non-GAAP financial measure.
[2] For reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.
[3] Excluding recoveries related to the bulk sale of previously charged-off U.K. credit card loans and home equity lien protection insurance, the coverage of annualized net charge-offs would have increased 0.1x and would have been flat, excluding purchased credit-impaired loans, at December 31, 2011.

Net Interest Income



- Net interest income increased $94MM and net interest yield increased 6bps to 2.51% from 4Q11
  - Positive impacts in 1Q12 vs. 4Q11 include:
    - Less premium amortization and hedge ineffectiveness as a result of an improved interest rate environment ($0.5B)
    - Continued reductions in our long-term debt footprint and lower rates paid on deposits ($0.1B)
  - Partially offset by:
    - Reductions from declines in consumer balances and yields including full quarter impact of selling our Canadian consumer card business ($0.4B)
  - Our overall interest rate risk position continues to be asset sensitive

[1] FTE basis. Represents a non-GAAP financial measure. On a GAAP basis, net interest income was $10.8B, $10.7B, $10.5B, $11.2B and $12.2B for 1Q12, 4Q11, 3Q11, 2Q11 and 1Q11, respectively. For reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

Business Segment Reporting Changes

- Realigned certain segments to reflect changes in how we manage our business to better serve our customers
- Consumer & Business Banking (CBB)
  - Combined the former Deposits and Card Services segments, as well as Business Banking (formerly included in Global Commercial Banking) to reflect new CBB segment
- Global Banking
  - Consolidated the former Global Commercial Banking segment, excluding Business Banking, with the Global Corporate and Investment Banking business (formerly included in Global Banking & Markets) to reflect new Global Banking segment
- Global Markets
  - Global Markets businesses, formerly part of Global Banking & Markets segment, reflect Sales & Trading and share of certain deal economics and expenses from capital markets and loan origination activities
- Certain management accounting methodologies and related allocations (e.g., noninterest expense) were refined

Consumer & Business Banking (CBB)

$ in millions	1Q12	Inc/(Dec) 4Q11	1Q11
Net interest income [1]	$5,079	$ -	($521)
Noninterest income	2,341	(185)	(523)
Total revenue, net of interest expense [1]	7,420	(185)	(1,044)
Provision for credit losses	877	(420)	216
Noninterest expense	4,246	(180)	(315)
Income tax expense [1]	843	204	(358)
Net income	$1,454	$211	($587)

Key Indicators ($ in billions)	1Q12	4Q11	1Q11
Average deposits	$466.2	$459.8	$457.0
Average loans	141.6	147.2	161.0
Client brokerage assets	73.4	66.6	66.7
Rate paid on deposits	0.20%	0.21%	0.30%
U.S. credit card 30+ days delinquency ratio	3.5%	3.7%	4.7%
U.S. credit card 90+ days delinquency ratio	1.9%	2.0%	2.7%
U.S. credit card net charge-offs as a % of avg. loans	5.4%	5.6%	8.4%
Credit card purchase volumes	$50.0	$56.1	$48.5
Debit card purchase volumes	62.9	63.7	60.0
Number of banking centers	5,651	5,702	5,805
Mobile banking customers (MM)	9.7	9.2	7.0
Return on average economic capital [2]	26.2%	22.1%	36.1%

- Net income of $1.5B increased $211MM from 4Q11 due to lower provision and FDIC expense partially offset by lower revenue
- Noninterest income declined seasonally driven by holiday spend in 4Q11
- Additional seasonal impacts:
  - Average loans declined $5.6B from 4Q11
  - Average deposits increased 1.4% from 4Q11
  - Combined credit and debit purchase volume declined 6% from 4Q11, but up 4% from 1Q11
- Provision expense declined $420MM from 4Q11
  - Net charge-offs improved $159MM, or 8%
  - $261MM higher reserve reduction ($889MM reduction in 1Q12)
  - U.S. credit card loss rate improved for the 10th consecutive quarter while 30+ days delinquency rate improved for the 12th consecutive quarter
- Focus on banking center optimization continues as we closed a net of 51 branches
- Mobile customers increased 6% from prior quarter and 39% from 1Q11
- Originated approximately $1.6B in small business loans and commitments and hired over 100 small business bankers in 1Q12
- Since product inception in 3Q11, we have issued 1MM BankAmericard Cash Rewards cards

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

Consumer Real Estate Services (CRES)

$ in millions	1Q12	Inc/(Dec) 4Q11	1Q11
Net interest income [1]	$775	($34)	($121)
Noninterest income	1,899	(568)	732
Total revenue, net of interest expense [1]	2,674	(602)	611
Provision for credit losses	507	(494)	(591)
Noninterest expense	3,905	(668)	(872)
Income tax benefit [1]	(593)	261	819
Net loss	($1,145)	$299	$1,255

Key Indicators ($ in billions)	1Q12	4Q11	1Q11
Average loans and leases	$110.8	$117.0	$120.6
Total Corporation home loan originations:			
First mortgage	15.2	21.6	56.7
Retail	*15.2*	*15.1*	*29.5*
Correspondent	*-*	*6.5*	*27.2*
Home equity	0.8	0.8	1.7
MSR, end of period (EOP)	7.6	7.4	15.3
Capitalized MSR (bps)	58	54	95
Serviced for others (EOP, in trillions)	1.3	1.4	1.6
Servicing income	1.2	2.1	1.0
Core production income	0.9	0.5	0.7

- 1Q12 net loss of $1.1B improved $299MM from 4Q11
  - Legacy Assets & Servicing lost $1.3B while Home Loans recorded a profit of $115MM [2]
- Noninterest income declined $568MM from 4Q11
  - A decline of $907MM in servicing income compared to 4Q11 was primarily driven by less favorable MSR results, net of hedge (1Q12 $194MM vs. 4Q11 $1.2B)
  - Core production revenue increased $427MM driven by higher margins resulting, in part, from the exit of the correspondent mortgage business.
  - Representations and warranties provision was $282MM, up modestly from $263MM in 4Q11 but down from $1,013MM in 1Q11
- Provision for credit losses decreased $494MM driven by an improvement in early stage delinquencies and lower home equity balances
- 1Q12 expenses included $410MM of assessments and waivers costs, $313MM of litigation costs compared to $1.5B of such items in 4Q11 and $1.7B in 1Q11
- During 1Q12, the MSR asset increased by $211MM from $7.4B in 4Q11 to $7.6B
  - The capitalized MSR rate ended the period at 58bps vs. 54bps in 4Q11

[1] FTE basis.

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

Legacy Assets & Servicing (within CRES) [1]

Legacy Assets & Servicing Highlights

	1Q12	Inc / (Dec) 4Q11	Inc / (Dec) 1Q11
First-lien servicing (# of loans in thousands)	8,856	(315)	(1,559)
60+ days delinquent first mortgages in servicing portfolio (# of loans in thousands)	1,089	(67)	(226)
Noninterest expense ($B)	$3.0	($0.8)	($0.3)
Noninterest expense, excluding litigation ($B) [2]	$2.7	$0.4	$0.2
Full-time equivalent employees (in thousands)	38.1	2.5	10.1

- 60+ days delinquent loans serviced declined 6% or 67K to 1,089K
- Legacy Assets & Servicing noninterest expense of $2.7B, excluding litigation expense, increased from 4Q11 due to higher mortgage-related assessments and waivers costs
- Staffing levels increased by 2,500 from 4Q11 as a result of staffing for single point of contact programs to enhance customer experience
  - In addition, third-party staffing [3] increased by nearly 4,000 to a total of more than 16,000

[1] Effective January 1, 2012, servicing activities previously recorded in Home Loans were moved to Legacy Assets & Servicing, and results of MSR activities, including net hedge results, and goodwill were moved from Other to Legacy Assets & Servicing.
[2] Excludes litigation expense of $313MM, $1.5B and $785MM in 1Q12, 4Q11 and 1Q11, respectively.
[3] Third-party staffing includes offshore employees and contractors.

Global Wealth & Investment Management (GWIM)

$ in millions	1Q12	Inc/(Dec) 4Q11	1Q11
Net interest income [1]	$1,578	$82	$7
Noninterest income	2,782	111	(143)
Total revenue, net of interest expense [1]	4,360	193	(136)
Provision for credit losses	46	(72)	-
Noninterest expense	3,450	(187)	(139)
Income tax expense [1]	317	164	(2)
Net income	$547	$288	$5

Key Indicators ($ in billions)	1Q12	4Q11	1Q11
Total client balances	$2,241.3	$2,139.2	$2,230.4
Average loans and leases	103.0	102.7	100.9
Average deposits	252.7	250.0	258.7
Liquidity AUM flows	0.1	1.0	(6.7)
Long-term AUM flows	7.8	4.5	14.2
Financial advisors (in thousands)	17.5	17.3	15.8
Pre-tax margin	19.8%	9.9%	19.2%
Return on average economic capital [2]	33.8%	14.7%	31.0%

- Net income of $547MM increased $288MM from 4Q11 on higher revenue, lower credit costs and lower expenses
- Pre-tax margin in 1Q12 was 19.8%
- Revenue increased 4.6% driven by higher investment & brokerage income resulting from higher transactional activity and market levels, along with higher net interest income
- Client balances increased $102B, or 4.8%, driven by higher market levels
  – Long-term AUM net flows were $7.8B, 2nd highest since the Merrill Lynch acquisition
- Provision expense declined from 4Q11 on lower delinquencies and improving portfolio trends in residential mortgage and commercial portfolios
- Expense decrease driven by lower levels of certain costs from 4Q11 including litigation and other operating losses, FDIC expense and severance
- Client facing professionals grew for the 11th consecutive quarter including Financial Advisors within our CBB segment

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

Global Banking

$ in millions	1Q12	Inc/(Dec) 4Q11	1Q11
Net interest income [1]	$2,399	$90	($83)
Noninterest income	2,052	358	(168)
Total revenue, net of interest expense [1]	4,451	448	(251)
Provision for credit losses	(238)	18	(115)
Noninterest expense	2,178	41	(131)
Income tax expense [1]	921	136	(11)
Net income	$1,590	$253	$6

Key Indicators ($ in billions)	1Q12	4Q11	1Q11
Average loans and leases	$277.1	$276.8	$256.8
Average deposits	237.5	240.7	225.8
IB Fees (Global Banking incl. self-led)	0.7	0.6	0.9
Business Lending revenue	2.0	1.9	2.2
Treasury Services revenue	1.6	1.5	1.5
Return on average economic capital [2]	30.7%	25.1%	26.5%
Net charge-off ratio	0.25%	0.45%	0.63%
Reservable utilized crit. exp.	$18.0	$20.1	$30.3
Nonperforming assets	4.1	4.6	6.8

- Net income of $1.6B improved $253MM from 4Q11
- Revenue increased $448MM from 4Q11
  - Corporation-wide investment banking fees increased $204MM from 4Q11 as increases in debt and equity underwriting fees were partially offset by slowdown in M&A activity [3]
  - Global Banking investment banking fees, including self-led, representing 54% of total IB fees, increased $23MM from 4Q11
  - 1Q12 included equity investment gains and the impact of certain early buyout and sale transactions
- Asset quality continued to improve from 4Q11
  - Net charge-offs declined by $133MM, or 44%
  - Reservable criticized exposure declined by $2.1B, or 10%
  - Nonperforming assets fell $516MM, or 11%
- Average loans grew modestly in commercial and industrial lending to our large corporate and commercial clients and were offset by declines in Commercial Real Estate, Dealer Financial Services and Trade Finance
- Average deposit balances declined due to seasonal outflows and liquidity management actions
- Bank of America Merrill Lynch ranked #2 globally in Net Investment Banking fees with a 6% market share in 1Q12

[1] FTE basis.
[2] Calculated as net income adjusted for cost of funds and earnings credit and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. 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.
[3] Global Banking and Global Markets share the economics of investment banking and underwriting activities performed by each segment.

Investment Banking Fees

$ in millions	1Q12	Inc/(Dec) 4Q11	Inc/(Dec) 1Q11
Products			
Advisory	$204	($69)	($116)
Debt	777	188	(68)
Equity	305	38	(143)
Gross IB fees (incl. self-led)	1,286	157	(327)
Self-led	(69)	47	(34)
Net Corporation-wide fees (excl. self-led)	$1,217	$204	($361)
Regions			
U.S./Canada	$956	$35	($236)
International	330	122	(91)
Gross IB fees (incl. self-led)	$1,286	$157	($327)

Global Markets

$ in millions	1Q12	Inc/(Dec) 4Q11	Inc/(Dec) 1Q11
Net interest income [1]	$798	($65)	($222)
Noninterest income (excl. DVA) [2]	4,829	3,413	220
Total revenue (excl. DVA) [2,3]	5,627	3,348	(2)
DVA	(1,434)	(960)	(1,077)
Total revenue, net of interest expense [1]	4,193	2,388	(1,079)
Provision for credit losses	(20)	(2)	13
Noninterest expense	3,076	183	(38)
Income tax expense [1]	339	641	(458)
Net income	$798	$1,566	($596)

Key Indicators ($ in billions)	1Q12	4Q11	1Q11
Average trading-related assets	$448.7	$444.3	$457.0
Global Markets risk-weighted assets [4]	192.0	210.2	278.6
IB Fees (Global Markets incl. self-led)	0.6	0.4	0.7
Sales and trading revenue (excl. DVA)	5.2	2.0	5.0
Sales and trading revenue	3.8	1.5	4.6
Average VaR ($ in MM) [5]	84.1	88.4	183.9
Return on average economic capital [6]	23.5%	n/m	26.0%

- 1Q12 net income of $798MM improved $1.6B from 4Q11
  - Results include DVA losses of $1.4B in 1Q12, $474MM in 4Q11 and $357MM in 1Q11
- Revenue, excluding DVA, increased $3.3B from 4Q11 and was in line with 1Q11 driven by improved sales and trading results
- Excluding DVA, sales and trading increased $3.2B versus 4Q11 and $199MM versus 1Q11
  - Strong start in 2012 as markets rebounded following a difficult second half of 2011
  - Spreads tightened significantly since year-end due to market perceptions of stabilization of European financial crisis and an improved domestic outlook
  - Including DVA, sales and trading revenue of $3.8B increased $2.3B from 4Q11 and was down $878MM from 1Q11
- Revenue-generating expense rose reflecting the rebound in the sales and trading results
- Global Markets Basel I RWA of $192B declined $18B from 4Q11 due primarily to reductions in counterparty credit exposure and lower legacy risk exposures
- 1Q12 reflects significant work over the past 12 months as sales and trading revenue, excluding DVA, was slightly up from 1Q11 while RWA and VaR were lower

[1] FTE basis.
[2] Noninterest income and total revenue excluding DVA, are non-GAAP financial measures.
[3] In addition to sales and trading revenue, Global Markets shares, with Global Banking, in certain deal economics from investment banking and loan origination activities.
[4] Risk-weighted assets as defined under Basel I rules.
[5] VaR model uses historical simulation approach based on three years of historical data and an expected shortfall methodology equivalent to a 99% confidence level.
[6] Calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Represents a non-GAAP financial measure. For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.
n/m = not meaningful

Sales and Trading Revenue

$ in millions	1Q12	Inc/ (Dec) 4Q11	Inc/ (Dec) 1Q11
Sales and trading revenue (excluding DVA)			
Fixed income, currency and commodities	$4,131	$2,827	$432
Equity income	1,054	405	(233)
Total sales and trading revenue (excluding DVA)	$5,185	$3,232	$199
Sales and trading revenue			
Fixed income, currency and commodities	$2,844	$2,035	($546)
Equity income	907	237	(332)
Total sales and trading revenue	$3,751	$2,272	($878)

- Sales and trading results rebounded from 4Q11 levels, excluding DVA, and were stronger than 1Q11
  - Represents the 3rd highest sales and trading results since the Merrill Lynch acquisition
  - 1Q12 FICC results rebounded from 4Q11 levels due to stabilization of European financial crisis and improved domestic outlook
    - FICC results were stronger than 1Q11 with strong performance in rates and currencies
  - Equity income increased from 4Q11 primarily due to improved performance in derivatives but was lower than the prior year driven by lower volumes

All Other [1]

$ in millions	1Q12	Inc/(Dec) 4Q11	1Q11
Total revenue, net of interest expense [2]	($613)	($4,903)	($2,711)
Provision for credit losses	1,246	454	(919)
Noninterest expense	2,286	430	353
Income tax benefit [2]	(1,554)	(1,832)	(666)
Net loss	($2,591)	($3,955)	($1,479)

Key Indicators ($ in billions)	1Q12	4Q11	1Q11
Average loans and leases	$264.1	$272.8	$288.3
Average deposits	39.8	46.1	50.1
Book value of Global Principal Investments	4.7	5.6	11.2
Total BAC equity investment exposure	17.2	19.0	49.1

- Net loss of $2.6B declined $4.0B from 4Q11 driven by the $3.3B negative valuation adjustment on structured liabilities and lower equity gains
- Revenue was impacted by the following selected items:

$ in millions	1Q12	4Q11	1Q11
FVO on structured liabilities	($3,314)	($814)	($586)
Equity investment income	417	3,110	1,415
Gains on sales of debt securities	712	1,102	468
Gains on debt and trust preferred repurchases	1,218	1,200	-
Payment protection insurance provision	(200)	-	-

- Noninterest expense increased from 4Q11 primarily due to the annual retirement-eligible compensation costs and higher non-mortgage litigation expense

[1] All Other consists of two broad groupings, Equity Investments and Other. Equity Investments includes Global Principal Investments, Strategic and other investments. Other includes liquidating businesses, merger and restructuring charges, ALM functions (i.e., residential mortgage portfolio and investment securities) and related activities (i.e., economic hedges, fair value option on structured liabilities), and the impact of certain allocation methodologies. Other also includes certain residential mortgage and discontinued real estate products that are managed by Legacy Assets & Servicing within CRES.
[2] FTE basis.

Expenses

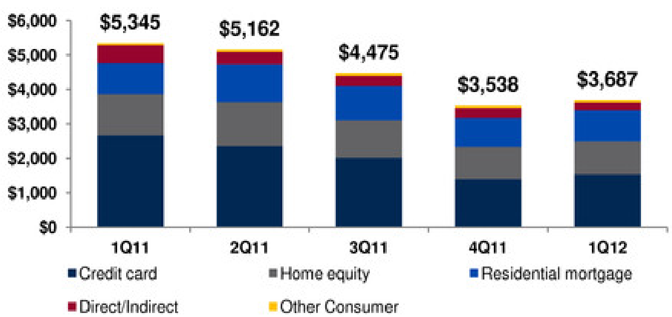
$ in millions	1Q11	2Q11	3Q11	4Q11	1Q12	Y/Y Δ	Comments
CBB	$4,561	$4,375	$4,342	$4,426	$4,246	(6.9%)	Continue to lower cost to serve by optimizing delivery channels
Home Loans	1,479	1,332	1,099	749	877	(40.7%)	Dramatically lowering costs as production levels change with business transformation combined with the sale of Balboa insurance
Legacy Assets & Servicing	3,298	7,293	2,730	3,824	3,028	(8.2%)	Includes volatility from litigation expense and other legacy mortgage costs, including staffing
Global Banking	2,309	2,223	2,219	2,137	2,178	(5.7%)	Costs have moderated lower
Global Markets	3,114	3,263	2,966	2,893	3,076	(1.2%)	Costs reflect lower associate base across periods as global revenue opportunities declined but also reflect a shift of costs to expected growth areas
GWIM	3,589	3,624	3,507	3,637	3,450	(3.9%)	Reflects cost containment while continuing build-out of financial advisor salesforce
All Other	1,933	746	750	1,856	2,286	18.3%	Includes annual retirement-eligible compensation costs and non-mortgage litigation costs
Total	**$20,283**	**$22,856**	**$17,613**	**$19,522**	**$19,141**	**(5.6%)**	
Full-time equivalent employees (in 000's)	288.9	288.1	288.7	281.8	278.7	(3.5%)	Includes addition of 10K Legacy Assets & Servicing employees since 1Q11

- 1Q12 included $892MM annual retirement-eligible compensation costs, $793MM litigation expense and $410MM in mortgage-related assessments and waivers costs
- 4Q11 included $581MM goodwill impairment and $1.8B litigation expense
- 1Q11 included $1.0B annual retirement-eligible compensation costs, $940MM litigation expense and $874MM in mortgage-related assessments and waivers costs
- FTE declined 3K from 4Q11 and 10K from 1Q11 despite the additions to increase staffing in Legacy Assets & Servicing
  - Excluding LAS, year over year FTE were reduced by approximately 20K
- 1Q12 includes increased revenue-related incentives in our markets businesses

Consumer Credit Trends

$ in millions	1Q12	Inc/(Dec) 4Q11	1Q11
Net charge-offs	$3,687	$149	($1,658)
30+ days performing delinquencies [1]	10,173	(1,890)	(4,938)
Nonperforming loans and foreclosed properties	21,529	770	(258)
Provision expense	2,644	(510)	(1,283)
Allowance for loan and lease losses	28,637	(1,011)	(4,731)
Allowance for loan and lease losses excl. CFC PCI [2]	19,691	(1,498)	(5,832)
% coverage of loans and leases [3]	4.88%	0 bps	(38)bps
% coverage of loans and leases excl. CFC PCI [2, 3]	3.54%	(14)bps	(71)bps
# times of annualized net charge-offs	1.93x	(0.18)x	0.39x
# times of annualized net charge-offs excl. CFC PCI [2]	1.33x	(0.18)x	0.15x

Consumer Net Charge-offs ($MM)

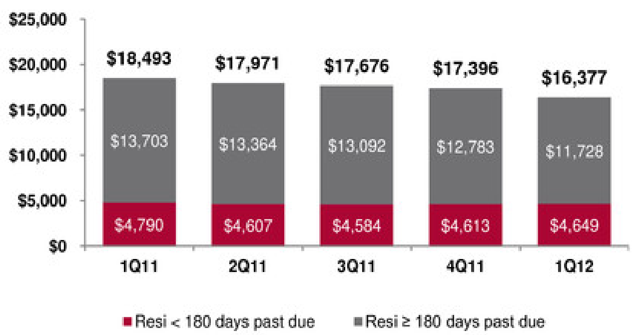


- Net charge-offs increased $149MM in 1Q12 compared to 4Q11
  - 4Q11 benefitted from a sale of previously charged-off U.K. credit card loans ($289MM)
  - In 1Q12 we experienced continued improvement in card losses resulting from a decrease in U.S. credit card bankruptcies and seasonal trends
- 30+ days performing delinquencies (excluding fully-insured consumer real estate loans) improved for the 12th consecutive quarter, down $1.9B, with $264MM of the decline due to new guidance from bank regulatory agencies to reclassify to nonperforming status, performing junior-lien loans with first-liens 90 days or more past due
- Nonperforming loans and foreclosed properties increased $770MM primarily due to the impact of the above new guidance on Home Equity NPAs ($1.85B). Excluding this change, nonperforming loans and foreclosed properties continue to improve
- Total provision expense was $2.6B ($3.7B charge-offs and reserve reduction of $1.1B) including a $487MM impairment to the PCI portfolio
- $28.6B allowance for loan and lease losses, provides 4.88% coverage of loans (unchanged from 4Q11)
  - Allowance covers 1.93 times current period annualized net charge-offs compared to 2.11 times in 4Q11 (excluding PCI allowance: 1.33 times in 1Q12 vs. 1.51 times in 4Q11)

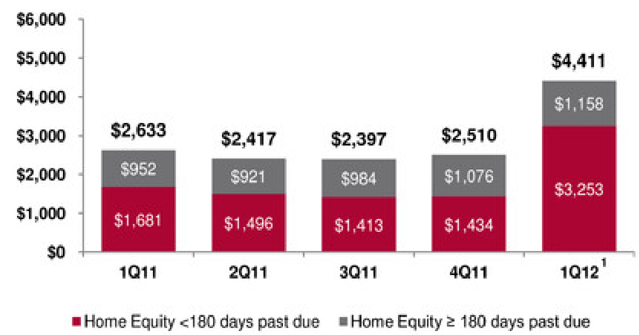
[1] Excludes FHA-insured loans and other loans individually insured under long-term standby agreements.
[2] Represents a non-GAAP financial measure.
[3] Excludes FVO loans.

Consumer Nonperforming Loans, Leases and Foreclosed Properties (NPAs)

Residential Mortgage NPAs ($MM)



Home Equity NPAs ($MM)

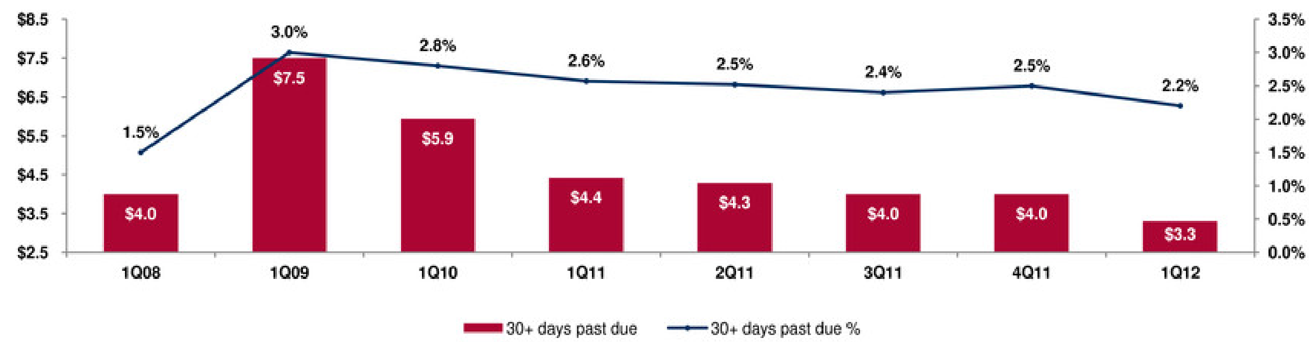


- 1Q12 reported NPAs reflect new guidance to reclassify to nonperforming status, $1.85B performing junior-lien loans that have first-liens 90 days or more past due [1]
  - Change has no impact on allowance/provision as the underlying first-lien delinquency information was previously considered in our reserves
- Consumer real estate NPAs (excluding the impact of the new regulatory guidance) continue to show improvement as total balances declined for the seventh straight quarter
- Residential mortgage NPAs declined from 4Q11 as paydowns, charge-offs and returns to performing status continued to outpace new nonaccrual loans
- Home Equity NPAs were mostly flat (excluding the impact of the new regulatory guidance)

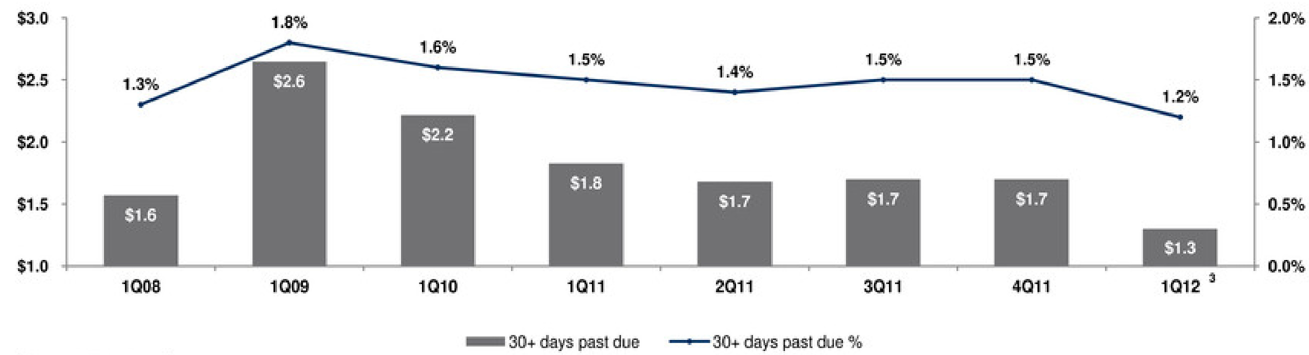
[1] During 1Q12, the bank regulatory agencies jointly issued interagency supervisory guidance on nonaccrual policies for junior-lien consumer real estate loans. In accordance with this new guidance, beginning in 1Q12, we classify junior-lien home equity loans as nonperforming when the first-lien loan becomes 90 days past due even if the junior-lien loan is performing. As a result of this change, we reclassified $1.85B of performing home equity loans to nonperforming.

Residential Mortgage and Home Equity 30+ Days Performing Delinquencies

Residential Mortgage, 30+ Days Performing Past Due ($B,%) [1, 2]



Home Equity, 30+ Days Performing Past Due ($B,%) [2]



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

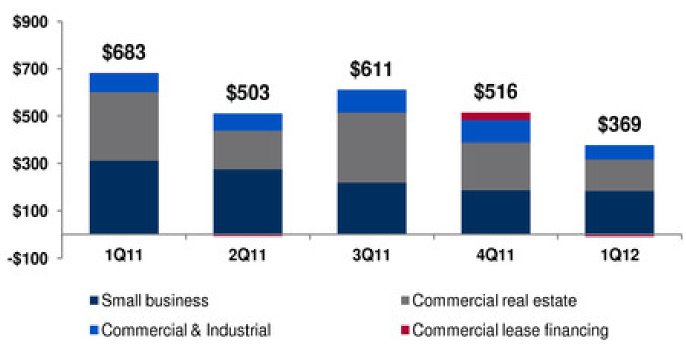
[2] Excludes PCI loans.

[3] During 1Q12, the bank regulatory agencies jointly issued interagency supervisory guidance on nonaccrual policies for junior-lien consumer real estate loans. In accordance with this new guidance, beginning in 1Q12, we classify junior-lien home equity loans as nonperforming when the first-lien loan becomes 90 days past due even if the junior-lien loan is performing. The reclassification resulted in a decrease of $264MM in home equity loans 30+ days performing past due.

Commercial Credit Trends

$ in millions	1Q12	Inc/(Dec) 4Q11	1Q11
Net charge-offs	$369	($147)	($314)
Nonperforming loans, leases and foreclosed properties	6,261	(688)	(3,595)
Reservable criticized	24,457	(2,790)	(14,978)
Provision expense	(226)	(6)	(113)
Allowance for loan and lease losses	3,574	(561)	(2,901)
% coverage of loans and leases [1]	1.17%	(16)bps	(103)bps
# times annualized net charge-offs	2.41x	0.39x	0.07x

Commercial Net Charge-offs ($MM)



- Net charge-offs decreased $147MM in 1Q12 compared to 4Q11
  - Decrease primarily driven by improving appraisal values and improved borrower credit profiles in Commercial Real Estate and lower gross charge-offs across the rest of the portfolio
- Nonperforming loans, leases and foreclosed properties decreased $688MM (10%) from 4Q11 and $3.6B (36%) from 1Q11
  - 9th consecutive quarter with declines; 54% decline from 4Q09 peak
- Reservable criticized decreased $2.8B (10%) from 4Q11 and $15.0B (38%) from 1Q11
  - 10th consecutive quarter with declines; 59% decline from 3Q09 peak
- Recorded a reserve reduction of $595MM including unfunded lending commitments
  - Total provision benefit of $226MM
  - Resulted in a $3.6B allowance for loan and lease losses which now covers 2.41 times current period annualized net charge-offs compared to 2.02 times in 4Q11

[1] Excludes FVO loans.

Appendix

1Q12 Results by Business Segment

$ in millions	Total Corporation	CBB	CRES	GWIM	Global Banking	Global Markets	All Other
Net interest income [1,2]	**$11,053**	$5,079	$775	$1,578	$2,399	$798	$424
Card income	**1,457**	1,278	-	3	89	-	87
Service charges	**1,912**	1,063	-	24	809	13	3
Investment and brokerage services	**2,876**	46	-	2,296	34	510	(10)
Investment banking income (loss)	**1,217**	2	-	76	652	556	(69)
Equity investment income	**765**	25	-	13	13	297	417
Trading account profits (losses)	**2,075**	(1)	-	41	(15)	2,038	12
Mortgage banking income (loss)	**1,612**	-	1,831	8	-	13	(240)
Insurance income (loss)	**(60)**	27	6	79	1	-	(173)
Gains on sales of debt securities	**752**	-	2	-	2	36	712
All other income (loss)	**(1,174)**	(99)	60	242	467	(68)	(1,776)
Total noninterest income	**11,432**	2,341	1,899	2,782	2,052	3,395	(1,037)
Total revenue, net of interest expense [1,2]	**22,485**	7,420	2,674	4,360	4,451	4,193	(613)
Total noninterest expense	**19,141**	4,246	3,905	3,450	2,178	3,076	2,286
Pre-tax, pre-provision earnings (loss) [1]	**3,344**	3,174	(1,231)	910	2,273	1,117	(2,899)
Provision for credit losses	**2,418**	877	507	46	(238)	(20)	1,246
Income (loss) before income taxes	**926**	2,297	(1,738)	864	2,511	1,137	(4,145)
Income tax expense (benefit) [1,2]	**273**	843	(593)	317	921	339	(1,554)
Net income (loss)	**$653**	$1,454	($1,145)	$547	$1,590	$798	($2,591)

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

CBB Financial Results

$ in millions	1Q12 Deposits	1Q12 Card Services	1Q12 Business Banking	1Q12 Total CBB
Net interest income [1]	$2,119	$2,616	$344	$5,079
Noninterest income:				
Card income	-	1,278	-	1,278
Service charges	968	-	95	1,063
All other income	60	(85)	25	-
Total noninterest income	1,028	1,193	120	2,341
Total revenue, net of interest expense [1]	3,147	3,809	464	7,420
Provision for credit losses	51	790	36	877
Noninterest expense	2,606	1,380	260	4,246
Income before income taxes	490	1,639	168	2,297
Income tax expense [1]	180	601	62	843
Net income	$310	$1,038	$106	$1,454
Net interest yield [1]	2.02%	8.95%	2.93%	4.22%
Return on average allocated equity	5.37%	20.19%	4.73%	11.05%
Return on average economic capital [2]	23.71%	41.14%	6.14%	26.15%
Efficiency ratio [1]	82.83%	36.22%	56.04%	57.23%
Balance Sheet				
Average				
Total loans and leases	n/m	$116,267	$24,603	$141,578
Total earning assets [3]	$421,551	117,580	47,145	483,983
Total assets [3]	447,917	123,179	54,272	523,074
Total deposits	424,023	n/m	41,908	466,239
Allocated equity	23,194	20,671	9,082	52,947
Economic capital [2]	5,262	10,179	6,983	22,424
Period end				
Total loans and leases	n/m	$113,861	$24,376	$138,909
Total earning assets [3]	$440,491	115,177	47,325	502,124
Total assets [3]	467,058	121,425	55,575	543,189
Total deposits	443,129	n/m	42,221	486,160

[1] FTE basis.
[2] Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Represents a non-GAAP financial measure. For reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.
[3] Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits) for total CBB, Deposits and Business Banking. Card Services does not require as asset allocation. As a result, the sum of the businesses does not agree to total CBB results.
n/m = not meaningful

CRES Financial Results

$ in millions	1Q12 Home Loans	1Q12 Legacy Assets & Servicing [1]	1Q12 Total CRES
Net interest income [2]	$347	$428	$775
Noninterest income:			
Mortgage banking income	736	1,095	1,831
Insurance income	6	-	6
All other income	22	40	62
Total noninterest income	764	1,135	1,899
Total revenue, net of interest expense [2]	1,111	1,563	2,674
Provision for credit losses	53	454	507
Noninterest expense	877	3,028	3,905
Income (loss) before income taxes	181	(1,919)	(1,738)
Income tax expense (benefit) [2]	66	(659)	(593)
Net income (loss)	$115	($1,260)	($1,145)
Balance Sheet			
Average			
Total loans and leases	$51,663	$59,092	$110,755
Total earning assets	57,479	72,722	130,201
Total assets	58,362	100,743	159,105
Allocated equity	n/a	n/a	14,791
Economic capital [3]	n/a	n/a	14,791
Period end			
Total loans and leases	$51,002	$58,262	$109,264
Total earning assets	57,728	72,692	130,420
Total assets	58,694	99,513	158,207

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

Representations and Warranties Information

Representations and Warranties

Liability for Representations and Warranties ($MM)

	1Q11	2Q11	3Q11	4Q11	1Q12
Beginning Balance	$5,438	$6,220	$17,780	$16,271	$15,858
Additions for new sales	7	3	3	7	5
Provision	1,013	14,037	278	263	282
Charge-offs	(238)	(2,480)	(1,790)	(683)	(399)
Ending Balance	$6,220	$17,780	$16,271	$15,858	$15,746

New Claim Trends ($MM)

	1Q11	2Q11	3Q11	4Q11	1Q12	Mix [1]
Pre 2005	$132	$214	$95	$77	$86	*3%*
2005	412	441	668	751	516	*14%*
2006	1,609	780	925	1,400	2,302	*31%*
2007	2,277	1,784	1,493	2,168	1,382	*40%*
2008	488	398	451	331	264	*8%*
Post 2008	144	162	164	126	193	*4%*
New Claims	$5,062	$3,779	$3,796	$4,853	$4,743	
% GSEs	*86%*	*89%*	*86%*	*68%*	*63%*	
Rescinded claims	$950	$3,822	$1,499	$1,229	$773	
Approved repurchases	1,134	2,028	2,255	1,170	480	
Outstanding claims	11,896	9,915	10,008	12,607	16,094	
% GSEs	*45%*	*51%*	*47%*	*50%*	*50%*	

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

Outstanding Claims by Counterparty ($MM)

	1Q11	2Q11	3Q11	4Q11	1Q12
GSEs	$5,350	$5,081	$4,721	$6,258	$8,103
Monolines	4,979	3,052	3,058	3,082	3,136
Private	1,567	1,782	2,229	3,267	4,855
Total	$11,896	$9,915	$10,008	$12,607	$16,094

- Total representations and warranties provision was $282MM in 1Q12, which included the impact of higher estimated repurchase claims related to the GSEs combined with increased experience with a monoline insurer, compared to $1.0B in 1Q11
- Estimated range of possible loss related to non-GSE representations and warranties exposure remains unchanged and could be up to $5B over existing accruals at March 31, 2012. The company is not currently able to reasonably estimate the possible loss or range of possible loss with respect to GSE representations and warranties exposure over existing accruals at March 31, 2012
- Increase in private-label new claims is primarily related to repurchase requests received from trustees on private-label securitization transactions not included in the BNY Mellon settlement
- The GSEs' repurchase requests, standards for rescission of repurchase requests and resolution processes continue to be inconsistent with the GSEs' own past conduct and our interpretation of our contractual obligations. These developments have resulted in an increase in claims outstanding from the GSEs. We intend to repurchase loans to the extent required under the contracts and standards that govern our relationships with the GSEs
- In addition to the claims in these tables, we have received repurchase demands from private-label securitization investors and a master servicer where we believe the claimant has not satisfied the contractual thresholds to direct the securitization trustee to take action and/or that these demands are otherwise procedurally or substantively invalid. The amounts outstanding of total demands were $3.1B as of March 31, 2012 and $1.7B as of December 31, 2011, September 30, 2011, June 30, 2011 and March 31, 2011. $1.7B of these demands relate to loans underlying securitizations included in the settlement with BNY Mellon, as trustee. A claimant has filed litigation against us relating to $1.4B of such demands. If the BNY Mellon settlement is approved by the court, demands related to loans underlying securitizations included in the settlement with BNY Mellon, as trustee will be resolved by the settlement

Representations and Warranties Exposure (2004-2008 vintages)

Representations and Warranties Exposure Status as of March 31, 2012 ($B)

Counterparty	(2004-2008) Originations Original Balance	(2004-2008) Originations Outstanding Balance	Have Paid	Reserves Established [1]	Commentary [1]
GSE - FHLMC (CFC)	$196	$85			FHLMC Agreement
GSE All Other	922	341			Reserves established
Second-lien monoline	81	13			Agreement with Assured and part of RPL
Whole loans sold	55	15			Reserves established
Private label (CFC issued)	409	150			BNY Mellon settlement pending court approval
Private label (non CFC bank issued)	242	62			Reserves established
Private label (3rd party issued)	176	64			Included in non-GSE RPL
	$2,081	$730	$13	$16	

- Does not include litigation reserves established
- Estimated Range of Possible Loss (RPL) above accruals up to $5B for non-GSE exposures at March 31, 2012
- Exposures identified above relate to repurchase claims associated with purported representations and warranties breaches in RMBS transactions. They do not include any exposures associated with related litigation matters, nor do they include any separate foreclosure costs and related costs and assessments, or any possible losses related to potential claims for breaches of performance of servicing obligations, potential securities law or fraud claims, potential indemnity or other claims against us, including claims related to loans guaranteed by the FHA, which could be material

[1] 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, estimated repurchase rates, economic conditions, home prices, consumer and counterparty behavior, and a variety of judgmental factors.

Additional Asset Quality Information

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

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

	1Q12	4Q11	3Q11	2Q11	1Q11
FHA and Other Fully-insured Consumer Real Estate Loans 30+ Days Performing Delinquencies	**$24,094**	$24,738	$24,140	$23,802	$22,961
Change from prior period	***(644)***	*598*	*338*	*841*	*3,811*
30+ Days Performing Delinquency Amounts					
Total consumer as reported	**$34,267**	$36,801	$36,692	$37,319	$38,072
Total consumer excluding FHA and other fully-insured consumer real estate loans [2]	***10,173***	*12,063*	*12,552*	*13,517*	*15,111*
Residential mortgages as reported	**27,390**	28,688	28,146	28,091	27,381
Residential mortgages excluding FHA and other fully-insured consumer real estate loans [2]	***3,296***	*3,950*	*4,006*	*4,289*	*4,420*
30+ Days Performing Delinquency Ratios					
Total consumer as reported	**5.84%**	6.06%	5.94%	5.90%	6.00%
Total consumer excluding FHA and other fully-insured consumer real estate loans [2]	***2.20%***	*2.51%*	*2.54%*	*2.63%*	*2.90%*
Residential mortgages as reported	**10.68%**	10.94%	10.56%	10.55%	10.45%
Residential mortgages excluding FHA and other fully-insured consumer real estate loans [2]	***2.16%***	*2.49%*	*2.44%*	*2.52%*	*2.57%*

- During 1Q12, our 30+ days performing delinquency trends continued to improve
  - Total consumer 30+ days performing delinquency excluding fully-insured consumer real estate loans improved for the 12th consecutive quarter, down $1.9B
  - Residential Mortgage ($654MM excluding FHA and other fully-insured consumer real estate loans) led the decline followed by total consumer credit card ($512MM) and home equity ($364MM)
  - Home Equity decrease included $264MM in 1Q12 to reclassify to nonperforming status performing junior-lien loans that have first-liens 90 days or more past due as determined by new regulatory guidance. (Decrease to performing as loans now considered nonperforming)

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

Home Loans Asset Quality Key Indicators

$ in millions	Residential Mortgage [1]				Home Equity			
	1Q12		4Q11		1Q12		4Q11	
	As Reported	Excluding Countrywide Purchased Credit-impaired and Fully-insured Loans	As Reported	Excluding Countrywide Purchased Credit-impaired and Fully-insured Loans	As Reported	Excluding Countrywide Purchased Credit-impaired	As Reported	Excluding Countrywide Purchased Credit-impaired
Loans end of period	**$256,431**	**$152,645**	$262,290	$158,470	**$121,246**	**$109,428**	$124,699	$112,721
Loans average	**259,672**	**156,203**	264,992	161,585	**122,933**	**111,072**	126,251	114,226
Net charge-offs	**$898**	**$898**	$834	$834	**$957**	**$957**	$939	$939
% of average loans	**1.39%**	**2.31%**	1.25%	2.05%	**3.13%**	**3.47%**	2.95%	3.27%
Allowance for loan losses	**$6,141**	**$4,514**	$5,935	$4,604	**$12,701**	**$7,466**	$13,094	$7,965
% of loans	**2.39%**	**2.96%**	2.26%	2.91%	**10.48%**	**6.82%**	10.50%	7.07%
Average refreshed (C)LTV [2]		**83**		83		**86**		86
90%+ refreshed (C)LTV [2]		**36%**		37%		**44%**		43%
Average refreshed FICO [3]		**719**		716		**742**		742
% below 620 FICO [3]		**15%**		15%		**9%**		9%

[1] Excludes FVO loans.
[2] Loan-to-value (LTV) calculations apply to the residential mortgage portfolio. Combined loan-to-value (CLTV) calculations apply to the home equity portfolio.
[3] As of 1Q12, home equity FICO metrics are based on FICO 08. Previous periods were reported using FICO 04 and have been restated. Residential mortgage FICO scores remain on FICO 04.

Home Equity

$ in billions	1Q12	4Q11	3Q11	2Q11	1Q11
% Stand-alone (non piggy-back)	92%	92%	92%	91%	90%
Legacy Countrywide PCI loans	$11.8	$12.0	$12.1	$12.3	$12.5
Allowance for PCI loans	5.2	5.1	5.1	5.1	4.9
Non PCI first-lien loans	23.6	24.5	24.9	25.1	25.4
Non PCI second-lien loans	85.8	88.2	90.7	93.3	95.7
Second liens > 100% CLTV	40%	40%	43%	43%	40%
% Current	94%	94%	94%	94%	93%
Allowance for non PCI loans	$7.5	$8.0	$7.9	$8.0	$7.9
Total net charge-offs [1]	1.0	0.9	1.1	1.3	1.2

- Of the $85.8B second-lien positions approximately 40%, or $34.7B, have CLTVs>100%
  - Does not mean entire second-lien position is a loss in the event of default
  - Assuming proceeds of 85% of the collateral value, we estimate collateral value of $8.8B available for second-liens
  - Of the 94% of second-lien loans with CLTVs>100% that are current at 1Q12, we estimate based on available credit bureau data that 92% are current on both their second-lien and underlying first-lien loan

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

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