As filed with the Securities and Exchange Commission on April 17, 2013

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 17, 2013

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 17, 2013, Bank of America Corporation (the "Corporation") announced financial results for thefirst quarter ended March 31, 2013, reporting first quarter net income of $2.6 billion, or $0.20 per diluted share. A copy of the press release announcing the Corporation's results for thefirst quarter ended March 31, 2013 (the "Press Release") is attached hereto as Exhibit 99.1 and is incorporated by reference in this Item 2.02. The Press Release is available on the Corporation's website.

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

ITEM 7.01. REGULATION FD DISCLOSURE.

On April 17, 2013, the Corporation will hold an investor conference call and webcast to discuss financial results for thefirst quarter ended March 31, 2013, including the Press Release and other matters relating to the Corporation.

The Corporation has also made available on its website presentation materials containing certain historical and forward-looking information relating to the Corporation (the "Presentation Materials") and materials that contain additional information about the Corporation's financial results for the quarter ended March 31, 2013 (the "Supplemental Information"). The Presentation Materials and the Supplemental Information are furnished herewith as Exhibit 99.2 and Exhibit 99.3, respectively, and are incorporated by reference in this Item 7.01. All information in Exhibits 99.2 and 99.3 is presented as of the particular date or dates referenced therein, and the Corporation does not undertake any obligation to, and disclaims any duty to, update any of the information provided.

The information provided in Item 7.01 of this report, including Exhibits 99.2 and 99.3, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall the information or Exhibits 99.2 or 99.3 be deemed incorporated by reference in any filings under the Securities Act of 1933, as amended.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

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

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

SIGNATURES

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

BANK OF AMERICA CORPORATION

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

Dated: April 17, 2013

INDEX TO EXHIBITS

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

April 17, 2013

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Bank of America Reports First-Quarter 2013 Net Income of $2.6 Billion, or $0.20 per Diluted Share

Business Momentum Continues

- *Deposit Balances up 5 Percent From Q1-12 to $1.1 Trillion*
- *First-lien Mortgage Production up 57 Percent From Q1-12 to $24 Billion*
- *Global Wealth and Investment Management Reports Record Post-merger Revenue, Net Income and Long-term Assets Under Management Flows*
- *Consumer Credit Loss Rates Reaching Five-year Lows*
- *Commercial Loan Balances up 17 Percent From Q1-12 to $367 Billion*
- *Maintains No. 2 Ranking in Global Investment Bank Fees; up 26 Percent From Q1-12 to $1.5 Billion*
- *Noninterest Expense Down Nearly $1.0 Billion From Q1-12, Driven Primarily by Project New BAC Initiatives*
- *Significant Progress in Legacy Assets and Servicing; Number of 60+ Days Delinquent Mortgage Loans Down 39 Percent From Q1-12 to 667,000 Loans*

Capital and Liquidity Remain Strong

- *Basel 1 with Market Risk Final Rule Tier 1 Common Capital Ratio of 10.58 Percent, up From Pro Forma 10.38 Percent in Prior Quarter* [A]
- *Estimated Basel 3 Tier 1 Common Capital Ratio of 9.42 Percent, up From 9.25 Percent in Prior Quarter* [B]
- *Long-term Debt Down $75.3 Billion From Year-ago Quarter, Driven by Maturities and Liability Management Actions; Time-to-required Funding Remains Strong at 30 Months*
- *2013 Capital Plan Actions Expected to Begin in Q2-13; Approved Actions Include $5.5 Billion of Preferred Stock Redemptions and $5 Billion of Common Stock Repurchases*

CHARLOTTE — Bank of America Corporation today reported net income of $2.6 billion, or $0.20 per diluted share, for the first quarter of 2013, compared to $653 million, or $0.03 per diluted share, in the first quarter of 2012. Revenue, net of interest expense, on a fully taxable-equivalent (FTE)[C] basis rose 5 percent to $23.7 billion from $22.5 billion a year ago.

Relative to the same period a year ago, the results for the first quarter of 2013 were driven by increased brokerage income, higher investment banking fees, and improved credit quality across all major portfolios, partially offset by lower mortgage banking income and lower net gains on the sales of debt securities. The first quarter of 2013 included $893 million of pretax annual expense associated with retirement-eligible stock compensation costs, compared to $892 million in the first quarter of 2012. In addition, the year-ago quarter included significant negative Debit Valuation Adjustments (DVA), negative fair value option (FVO) adjustments on structured liabilities and gains on the redemption of debt and trust-preferred securities.

"Our strategy of connecting our customers to all we can do for them is working," said Chief Executive Officer Brian Moynihan. "Solid increases in loan growth to small businesses and middle-market companies, four straight quarters of steady growth in mortgage originations, record earnings in wealth management, and another quarter near the top in investment banking fees show we are balanced, focused and moving forward."

"There were many examples of progress this quarter," said Chief Financial Officer Bruce Thompson. "We reduced noninterest expense by nearly $1 billion year-over-year, and credit costs continued to decline. Our relentless focus on capital, liquidity, and expense reduction enables us to be in position to return excess capital to investors through the previously announced common stock repurchase program and preferred stock redemptions."

Selected Financial Highlights

	Three Months Ended		
(Dollars in millions, except per share data)	**March 31 2013**	December 31 2012	March 31 2012
Net interest income, FTE basis [1]	**$ 10,875**	$ 10,555	$ 11,053
Noninterest income	**12,833**	8,336	11,432
Total revenue, net of interest expense, FTE basis	**23,708**	18,891	22,485
Total revenue, net of interest expense, FTE basis, excluding DVA, FVO and gains on exchanges [2]	**23,852**	19,610	26,040
Provision for credit losses	**1,713**	2,204	2,418
Noninterest expense	**18,152**	18,360	19,141
Net income	**$ 2,623**	$ 732	$ 653
Diluted earnings per common share	**$ 0.20**	$ 0.03	$ 0.03

[1] Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 22-25 of this press release. Net interest income on a GAAP basis was $10.7 billion, $10.3 billion and $10.8 billion for the three months ended March 31, 2013, December 31, 2012 and March 31, 2012, respectively. Total revenue, net of interest expense, on a GAAP basis was $23.5 billion, $18.7 billion and $22.3 billion for the three months ended March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

[2] Total revenue, net of interest expense, on an FTE basis excluding DVA, FVO and gains on exchanges are non-GAAP financial measures. DVA losses, net of hedges, were $54 million, $277 million and $1.5 billion for the three months ended March 31, 2013, December 31, 2012 and March 31, 2012, respectively. Negative FVO adjustments on structured liabilities were $90 million, $442 million and $3.3 billion for the three months ended March 31, 2013, December 31, 2012 and March 31, 2012, respectively. The gains related to subordinated debt repurchases and exchanges of trust-preferred securities were $0 for the three months ended March 31, 2013 and December 31, 2012, and $1.2 billion for the three months ended March 31, 2012.

Revenue, net of interest expense, on an FTE basis rose $1.2 billion, or 5 percent, from the first quarter of 2012, to $23.7 billion, led by higher noninterest income.

Net interest income, on an FTE basis, totaled $10.9 billion in the first quarter of 2013, compared to $10.6 billion in the fourth quarter of 2012 and $11.1 billion in the first quarter of 2012[B]. The improvement from the fourth quarter of 2012 was driven by the favorable market-related impact of lower premium amortization expense of $340 million, higher commercial loan balances, lower average long-term debt, and lower rates paid on deposits, partially offset by lower consumer loan balances and yields, and the impact of two fewer days in the quarter.

The decline in net interest income from the year-ago quarter was due to the impact of lower consumer loan balances as well as lower asset yields driven by the low rate environment, partially offset by reductions in long-term debt balances and lower rates paid on deposits.

Net interest margin was 2.43 percent in the first quarter of 2013, compared to 2.35 percent in the fourth quarter of 2012 and 2.51 percent in the first quarter of 2012.

Noninterest income increased $1.4 billion from the year-ago quarter. The most significant drivers of the increase were negative FVO adjustments on structured liabilities of $90 million, compared to negative FVO adjustments of $3.3 billion for the first quarter of 2012 and DVA losses, net of hedges, on derivatives of $54 million, compared to DVA losses, net of hedges, of $1.5 billion for the first quarter of 2012. These drivers were partially offset by $1.2 billion of gains related to subordinated debt repurchases and exchanges of trust-preferred securities in the year-ago quarter, lower mortgage banking income and lower net gains on sales of debt securities compared to the first quarter of 2012.

Noninterest expense decreased $1.0 billion compared to the year-ago quarter to $18.2 billion, driven primarily by Project New BAC initiatives to streamline processes and the company's ongoing focus to reduce costs to service delinquent mortgage loans. Excluding litigation costs, noninterest expense in Legacy Assets and Servicing was $2.6 billion in the first quarter of 2013. This compares with $3.1 billion in the prior quarter, which also excludes a $1.1 billion provision for the Independent Foreclosure Review (IFR) acceleration agreement, and $2.7 billion in the first quarter of 2012[D].

As previously announced, Bank of America expects total cost savings from Project New BAC to reach $8.0 billion per year, or $2.0 billion per quarter, by mid-2015. The company expects to achieve approximately $1.5 billion in cost savings, per quarter, by the fourth quarter of 2013, representing 75 percent of the quarterly target.

Litigation expense was $881 million in the first quarter of 2013, compared to $916 million in the fourth quarter of 2012 and $793 million in the first quarter of 2012. Included in litigation expense for the first quarter of 2013 is a class action settlement in principle between certain Countrywide entities and various institutional and individual plaintiffs (collectively, the Luther, Maine State, and Western Teamsters plaintiffs) concerning residential mortgage-backed securities (RMBS) issued by subsidiaries of Countrywide Financial Corporation.

The first of these class action lawsuits was filed in November 2007, and they collectively concern the disclosures that were made in connection with 429 Countrywide RMBS offerings issued from 2005 through 2007. The original principal balance of the RMBS involved in these cases exceeded $350 billion, and the unpaid principal balance of these securities as of February 2013 (excluding securities that are the subject of individual or threatened actions) was $95 billion.

Under the settlement in principle, the lawsuits will be dismissed in their entirety, and defendants will receive a global release in exchange for a settlement payment of $500 million. The settlement will not affect investors' rights to receive trust distributions upon final court approval of the $8.5 billion settlement with Bank of New York Mellon as trustee.

The settlement is subject to final court approval. If approved, and all class members who have not already filed or threatened individual suits participate, the settlement is expected to resolve approximately 80 percent of the unpaid principal balance of the Countrywide-issued RMBS as to which securities disclosure claims have been filed or threatened, and approximately 70 percent of the unpaid principal balance of all RMBS as to which securities disclosure claims have been filed or threatened as to all Bank of America-related entities. The amounts to be paid in the settlement are covered by a combination of pre-existing litigation reserves and additional litigation reserves recorded in the quarter ended March 31, 2013.

Income tax expense for the first quarter of 2013 was $1.0 billion on $3.6 billion of pretax income, resulting in a 28 percent effective tax rate. This compares to income tax expense of $66 million on $719 million of pretax income resulting in a 9 percent effective tax rate in the year-ago quarter.

At March 31, 2013, the company had 262,812 full-time employees, down from 267,190 at December 31, 2012 and 278,688 at March 31, 2012.

Business Segment Results

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

Unless otherwise noted, business segment revenue, on an FTE basis, is net of interest expense.

Consumer and Business Banking (CBB)

(Dollars in millions)		Three Months Ended March 31 2013		December 31 2012		March 31 2012
Total revenue, net of interest expense, FTE basis	**$**	**7,214**	$	7,212	$	7,422
Provision for credit losses		**906**		961		877
Noninterest expense		**4,108**		4,141		4,263
Net income	**$**	**1,382**	$	1,421	$	1,445
Return on average allocated capital [1, 2]		**20.05%**		-		-
Return on average economic capital [1, 2]		**-**		23.90%		26.05%
Average loans	**$**	**129,570**	$	131,217	$	140,341
Average deposits		**502,483**		484,062		464,023
At period-end						
Brokerage assets	**$**	**82,616**	$	75,946	$	73,422

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2 Return on average allocated capital and return on average economic capital are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. For reconciliation to GAAP financial measures, refer to pages 22-25 of this press release.

Business Highlights

- Average deposit balances of $502.5 billion increased $38.5 billion, or 8 percent, from the same period a year ago. The increase was driven by growth in liquid products in a low-rate environment and a $7 billion average impact of migration of deposits from Global Wealth and Investment Management. The average rate paid on deposits declined 7 basis points in the first quarter of 2013 to 13 basis points from 20 basis points in the year-ago quarter due to pricing discipline and a shift in the mix of deposits.

- The number of mobile banking customers increased 30 percent from the year-ago quarter to 12.6 million, and 9.3 million checks were deposited this quarter via Mobile Check Deposits, reflecting a continued focus on enhancing the customer experience.

- U.S. consumer credit card retail spending per average active account increased 7 percent from the first quarter of 2012.

- Merrill Edge brokerage assets increased 13 percent from the same period a year ago due to positive account flows and market growth.

- The company had $2.2 billion in small business loan originations and commitments in the first quarter of 2013, up 29 percent from the year-ago quarter.

- The company's specialized sales force of financial solutions advisors, mortgage loan officers and small business bankers increased 28 percent in the first quarter of 2013 to nearly 6,400 specialists.

Financial Overview

Consumer and Business Banking reported net income of $1.4 billion, down $63 million, or 4 percent, from the year-ago quarter, due to lower net interest income, partially offset by lower noninterest expense.

Net interest income of $4.8 billion was down $250 million from the year-ago quarter, driven by the continued low-rate environment and lower average loans, partially offset by higher asset and liability management (ALM) activities.

Noninterest expense was down $155 million from the year-ago quarter to $4.1 billion primarily due to lower operating expenses, partially offset by higher litigation expense.

Provision for credit losses increased $29 million from the year-ago quarter to $906 million as improvements in portfolio trends have stabilized.

Consumer Real Estate Services (CRES)

	Three Months Ended		
(Dollars in millions)	**March 31 2013**	December 31 2012	March 31 2012
Total revenue, net of interest expense, FTE basis	**$ 2,312**	$ 475	$ 2,664
Provision for credit losses	**335**	485	507
Noninterest expense	**4,059**	5,607	3,884
Net loss	**$ (1,308)**	$ (3,704)	$ (1,138)
Average loans and leases	**92,963**	96,605	109,601
At period-end			
Loans and leases	**$ 90,971**	$ 94,660	$ 108,063

Business Highlights

- Bank of America funded $25 billion in residential home loans and home equity loans during the first quarter of 2013, up 11 percent from the fourth quarter of 2012, and 56 percent higher than the first quarter of 2012.
- The residential fundings helped more than 106,000 homeowners either refinance an existing mortgage or purchase a home through our retail channels, including more than 2,700 first-time homebuyer mortgages and more than 37,000 mortgages to low- and moderate-income borrowers.
- The number of 60+ days delinquent first mortgage loans serviced by Legacy Assets and Servicing declined during the first quarter of 2013 to 667,000 loans from 773,000 loans at the end of the fourth quarter of 2012, and 1.09 million loans at the end of the first quarter of 2012.

Financial Overview

Consumer Real Estate Services reported a net loss of $1.3 billion for the first quarter of 2013, compared to a net loss of $1.1 billion for the same period in 2012. Revenue declined $352 million to $2.3 billion. Noninterest income was $1.6 billion, a decrease of $327 million from the year-ago quarter, driven by lower mortgage banking income due primarily to lower servicing income. Core production revenue was $815 million in the first quarter of 2013, down from $928 million in the year-ago quarter as higher originations were offset by lower margins.

Approximately 91 percent of funded first mortgages were refinances, and 9 percent were for home purchases.

Representations and warranties provision was $250 million in the first quarter of 2013, compared to $282 million in the first quarter of 2012.

The provision for credit losses decreased $172 million from the same period a year ago to $335 million, driven by continued improvements in portfolio trends.

Noninterest expense increased to $4.1 billion from $3.9 billion in the first quarter of 2012, primarily due to an increase of $355 million in litigation expense and higher default-related expenses, which were partially offset by lower mortgage-related assessments, waivers and similar costs related to foreclosure delays, and lower costs due to the divestiture of certain ancillary servicing business units.

Global Wealth and Investment Management (GWIM)

	Three Months Ended		
(Dollars in millions)	**March 31 2013**	December 31 2012	March 31 2012
Total revenue, net of interest expense, FTE basis	**$ 4,421**	$ 4,193	$ 4,147
Provision for credit losses	**22**	112	46
Noninterest expense	**3,253**	3,196	3,232
Net income	**$ 720**	$ 576	$ 550
Return on average allocated capital [1, 2]	**29.38%**	-	-
Return on average economic capital [1, 2]	**-**	28.36%	34.85%
Average loans and leases	**$ 106,082**	$ 103,785	$ 98,016
Average deposits	**253,413**	249,658	239,859
At period-end *(Dollars in billions)*			
Assets under management	**$ 745.3**	$ 698.1	$ 677.6
Total client balances[3]	**2,248.7**	2,166.7	2,123.6

1 Effective January 1, 2013, the Corporation revised, on a prospective basis, its methodology for allocating capital to the business segments. In connection with this change in methodology, the Corporation updated the applicable terminology to allocated capital from economic capital as reported in prior periods. For reconciliation of allocated capital, refer to pages 22-25 of this press release.

2 Return on average allocated capital and return on average economic capital are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. For reconciliation to GAAP financial measures, refer to pages 22-25 of this press release.

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

Business Highlights

- Record quarterly results in revenue, pretax margin, net income, asset management fees, long-term assets under management (AUM) flows and client balances.

- Record asset management fees of $1.6 billion, up 9 percent from the year-ago quarter.

- Long-term AUM flows were a record $20.4 billion, marking the 15th consecutive quarter of positive flows.

- Period-end deposit balances of $240 billion were flat from the year-ago quarter as organic growth was offset by $19 billion of net migration of deposits to Consumer and Business Banking during the first quarter of 2013. Period-end loan balances grew $9.1 billion, or 9 percent, to a record $107.0 billion.

Financial Overview

Global Wealth and Investment Management net income rose 31 percent from the first quarter of 2012 to $720 million.

Revenue increased 7 percent from the year-ago quarter to $4.4 billion, driven by higher asset management fees related to higher market levels and long-term AUM flows, higher transactional revenue and higher net interest income. The pretax margin was a record 26 percent for the first quarter of 2013, up from 21 percent in the year-ago quarter.

The provision for credit losses decreased $24 million from the year-ago quarter to $22 million driven by improvement in the home equity portfolio. Noninterest expense of $3.3 billion remained relatively unchanged as higher volume-driven expenses and litigation expense were offset by lower other personnel costs.

Client balances rose 6 percent from the year-ago quarter to $2.25 trillion, reflecting higher market levels and net inflows, driven by client activity in long-term AUM, deposits and loans. Assets under management grew $67.7 billion from the first quarter of 2012 to $745.3 billion, driven by long-term AUM flows and market impact.

Global Banking

(Dollars in millions)	Three Months Ended March 31 2013	December 31 2012	March 31 2012
Total revenue, net of interest expense, FTE basis	**$ 4,225**	$ 4,138	$ 4,236
Provision for credit losses	**195**	179	(245)
Noninterest expense	**1,900**	1,796	1,997
Net income	**$ 1,338**	$ 1,409	$ 1,573
Return on average allocated capital [1, 2]	**21.72%**	-	-
Return on average economic capital [1, 2]	**-**	28.09%	31.34%
Average loans and leases	**$ 280,305**	$ 268,364	$ 266,206
Average deposits	**221,492**	242,241	210,940

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Business Highlights

- Bank of America Merrill Lynch (BAML) maintained its No. 2 ranking in global net investment banking fees in the first quarter of 2013, based on reported competitor results as of April 17, 2013.
- According to Dealogic, BAML was ranked among the top three financial institutions in leveraged loans, investment-grade corporate debt, asset-backed securities, convertible debt, mortgage-backed securities and syndicated loans during the first quarter.
- Average loan and lease balances increased $14.1 billion, or 5 percent, from the year-ago quarter to $280.3 billion with growth in the U.S. and non-U.S. commercial and industrial, leasing and commercial real estate portfolios. Higher period-end balances of $287.3 billion reflect solid loan growth.
- Average international loans grew 11 percent from the year-ago quarter, driven by gains in the Emerging Markets and Asia Pacific regions. Average international deposits grew 24 percent from the year-ago quarter particularly in Europe and Asia, reflecting the strength of the international franchise.
- Average deposits rose $10.6 billion, or 5 percent, from the year-ago quarter to $221.5 billion, due to client liquidity. Compared to the prior quarter, average deposits were down $20.7 billion due to the expiration of the Transaction Account Guarantee (TAG) Program, as well as acceleration of certain corporate payments such as dividends.

Financial Overview

Global Banking reported net income of $1.3 billion in the first quarter of 2013, down $235 million from the year-ago quarter, as an increase in provision expense was partially offset by a decline in noninterest expense. Revenue of $4.2 billion was relatively flat from the year-ago quarter, as higher investment banking fees and net interest income were offset by gains on the liquidation of legacy portfolios in the first quarter of 2012.

Firmwide investment banking fees of $1.5 billion, excluding self-led deals, increased 26 percent from the year-ago quarter, mainly due to a strong performance in debt underwriting and advisory fees. Global Banking investment banking fees, excluding self-led deals, increased 21 percent to $762 million from $631 million in the year-ago quarter.

Global Corporate Banking revenue of $1.5 billion and Global Commercial Banking revenue of $1.9 billion remained relatively unchanged compared to the year-ago quarter. Business Lending revenue of $2.0 billion and Treasury Services revenue of $1.4 billion remained in line with the year-ago quarter.

The provision for credit losses increased $440 million from the year-ago quarter to $195 million with stabilization in asset quality as well as growth in commercial loans. Noninterest expense was $1.9 billion, down 5 percent from the year-ago quarter, primarily from lower personnel-related expenses.

Global Markets

	Three Months Ended		
(Dollars in millions)	**March 31 2013**	December 31 2012	March 31 2012
Total revenue, net of interest expense, FTE basis	**$ 5,172**	$ 3,023	$ 4,411
Total revenue, net of interest expense, FTE basis, excluding DVA [1]	**5,227**	3,299	5,845
Provision for credit losses	**5**	17	(13)
Noninterest expense	**3,076**	2,627	3,239
Net income	**$ 1,358**	$ 183	$ 828
Net income, excluding DVA [1]	**1,393**	357	1,731
Return on average allocated capital [2, 3]	**18.38%**	-	-
Return on average economic capital [2, 3]	**-**	5.18%	23.22%
Total average assets	**$ 666,629**	$ 642,252	$ 573,305

1 Total revenue, net of interest expense, on an FTE basis excluding DVA and net income excluding DVA are non-GAAP financial measures. DVA losses were $55 million, $276 million and $1.4 billion for the three months ended March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

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Business Highlights

- Return on average allocated capital was 18.38 percent in the first quarter of 2013, reflecting stable revenues and continued expense discipline.
- Equities revenue, excluding DVA[F], rose 8 percent from the first quarter of 2012, driven by expanding market share and continued growth in client balances.

Financial Overview

Global Markets reported net income of $1.4 billion in the first quarter of 2013, compared to $828 million in the year-ago quarter. Excluding DVA[E] losses, net income was $1.4 billion in the first quarter of 2013, compared to $1.7 billion in the year-ago quarter.

Global Markets revenue increased $761 million from the year-ago quarter to $5.2 billion. Excluding DVA[F], revenue decreased $618 million to $5.2 billion driven by lower sales and trading revenue partially offset by an increase in debt issuance activity. DVA losses were $55 million, compared to $1.4 billion in the year-ago quarter.

Fixed Income, Currency and Commodities sales and trading revenue, excluding DVA[F], was $3.3 billion in the first quarter of 2013, a decrease of $829 million from the year-ago quarter, driven by a large gain in the year-ago period in mortgage products, significantly lower spreads, particularly in credit-related products, and less favorable markets in commodities. Equities sales and trading revenue, excluding DVA[F], was $1.1 billion, an increase of $90 million, or 8 percent, from the year-ago quarter primarily due to increased client balances in financing businesses.

Noninterest expense declined $163 million to $3.1 billion from the year-ago quarter primarily driven by lower operating costs.

All Other[1]

	Three Months Ended		
(Dollars in millions)	**March 31 2013**	December 31 2012	March 31 2012
Total revenue, net of interest expense, FTE basis	**$ 364**	$ (150)	$ (395)
Provision for credit losses	**250**	450	1,246
Noninterest expense	**1,756**	993	2,526
Net income (loss)	**$ (867)**	$ 847	$ (2,605)
Total average loans	**244,557**	247,128	270,228

[1] All Other consists of ALM activities, equity investments, liquidating businesses and other. ALM activities encompass the whole-loan residential mortgage portfolio and investment securities, interest rate and foreign currency risk management activities including the residual net interest income allocation, gains/losses on structured liabilities, and the impact of certain allocation methodologies and accounting hedge ineffectiveness. Equity Investments includes Global Principal Investments (GPI), strategic and certain other investments. Other includes certain residential mortgage loans that are managed by Legacy Assets and Servicing within CRES.

All Other reported a net loss of $867 million in the first quarter of 2013, compared to a net loss of $2.6 billion for the same period a year ago. Revenue increased $759 million to $364 million, driven by a significant decline in negative FVO adjustments on structured liabilities to $90 million in the first quarter of 2013 compared to negative FVO adjustments of $3.3

billion in the year-ago quarter. Equity investment income was $520 million in the first quarter of 2013, up from $429 million in the same period a year ago, reflecting gains on the sale of certain investments in the first quarter. In addition, the year-ago quarter had $1.2 billion in gains related to exchanges of debt and trust-preferred securities. Gains on sales of debt securities were $67 million in the first quarter of 2013, down $645 million from the first quarter of 2012.

The provision for credit losses declined $996 million to $250 million in the first quarter of 2013, compared to a year ago, driven primarily by the impact of an improved home price outlook on the residential mortgage purchased credit-impaired (PCI) portfolio driving a reserve reduction in the current quarter compared to a reserve build a year ago. Noninterest expense includes, before segment allocations, $893 million of pretax annual expense associated with retirement-eligible stock compensation costs in the first quarter of 2013, compared to $892 million in thefirst quarter of 2012.

Credit Quality

	Three Months Ended		
(Dollars in millions)	**March 31 2013**	December 31 2012	March 31 2012
Provision for credit losses	**$ 1,713**	$ 2,204	$ 2,418
Net charge-offs[1]	**2,517**	3,104	4,056
Net charge-off ratio[1, 2]	**1.14%**	1.40%	1.80%
Net charge-off ratio, excluding the PCI loan portfolio [2, 3]	**1.18**	1.44	1.87
Net charge-off ratio, including PCI write-offs [2, 3]	**1.52**	1.90	1.80
At period-end			
Nonperforming loans, leases and foreclosed properties	**$ 22,842**	$ 23,555	$ 27,790
Nonperforming loans, leases and foreclosed properties ratio [4]	**2.53%**	2.62%	3.10%
Allowance for loan and lease losses	**$ 22,441**	$ 24,179	$ 32,211
Allowance for loan and lease losses ratio [5]	**2.49%**	2.69%	3.61%

1 Excludes write-offs of PCI loans of $839 million and $1.1 billion for the three months ended March 31, 2013 and December 31, 2012. There were no write-offs of PCI loans for the three months ended March 31, 2012.

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

3 Represents a non-GAAP financial measure.

4 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.

5 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 infirst quarter of 2013, with net charge-offs declining across nearly all major portfolios and the provision for credit losses decreasing from the fourth quarter of 2012 as well as the year-ago quarter. Additionally, 30+ days performing delinquent loans, excluding fully-insured loans, declined across all consumer portfolios, and reservable criticized balances also continued to decline, down 39 percent from the year-ago period.

Net charge-offs were $2.5 billion in the first quarter of 2013, down from $3.1 billion in the fourth quarter of 2012 and $4.1 billion in the first quarter of 2012. The improvement from both periods was driven by credit quality improvement across nearly all portfolios.

The provision for credit losses was $1.7 billion, a decline of $491 million from the fourth quarter of 2012 and a decline of $705 million from the first quarter of 2012. The provision for credit losses in the first quarter of 2013 was $804 million lower than net charge-offs, resulting in a reduction in the allowance for credit losses. This included a $207 million benefit in the PCI portfolio primarily due to an improved home price outlook. The remaining reduction was driven by improvement in the consumer real estate portfolios, primarily due to increased home prices and continued portfolio improvement, as well as lower levels of bankruptcies and delinquencies across the Card Services portfolio.

The allowance for loan and lease losses to annualized net charge-off coverage ratio was 2.20 times in the first quarter of 2013, compared with 1.96 times in the fourth quarter of 2012 and 1.97 times in the first quarter of 2012. The increase was due to the improvement in net charge-offs discussed above. The allowance to annualized net charge-off coverage ratio, excluding PCI, was 1.76 times, 1.51 times and 1.43 times for the same periods, respectively.

Nonperforming loans, leases and foreclosed properties were $22.8 billion at March 31, 2013, a decrease from $23.6 billion at December 31, 2012 and $27.8 billion at March 31, 2012.

Capital and Liquidity Management

(Dollars in millions, except per share information)	**At March 31 2013**	At December 31 2012	At March 31 2012
Total shareholders' equity	**$ 238,433**	$ 236,956	$ 232,499
Tier 1 common capital	**137,540**	133,403	131,602
		Pro forma[2]	
Tier 1 common capital ratio including Market Risk Final Rule [1]	**10.58 %**	10.38 %	-
Tangible common equity ratio [3]	**6.94**	6.74	6.58
Common equity ratio	**10.10**	9.87	9.80
Tangible book value per share [3]	**$ 13.46**	$ 13.36	$ 12.87
Book value per share	**20.30**	20.24	19.83

1 Includes the Market Risk Final Rule at March 31, 2013 and the pro forma Tier 1 common capital ratio at December 31, 2012, which was adjusted for the estimated impact of the Market Risk Final Rule.

2 Pro Forma December 31, 2012 Tier 1 common capital ratio includes the estimated impact of the Market Risk Final Rule, an increase of approximately $78.8 billion of risk-weighted assets, as of December 31, 2012.

3 Tangible common equity ratio and tangible book value per share are non-GAAP financial measures. For reconciliation to GAAP financial measures, refer to pages 22-25 of this press release.

Prior to March 31, 2013, reported Basel 1 results were not calculated using the Market Risk Final Rule, which became effective on January 1, 2013. Including the Market Risk Final Rule, the Tier 1 common capital ratio under Basel 1 was 10.58 percent at March 31, 2013, compared with a pro forma Tier 1 common capital ratio of 10.38 percent at December 31, 2012[2].

As of March 31, 2013, the company's Tier 1 common capital ratio on a Basel 3 fully phased-in basis was estimated at 9.42 percent, up from 9.25 percent at December 31, 2012[B]. Basel 3 estimates are based on the company's current understanding of the U.S. Basel 3 NPRs, assuming all regulatory model approvals, except for the potential reduction to the risk-weighted assets resulting from the Comprehensive Risk Measure after one year. Under Basel 3, the Tier 1 common capital ratio increased from the estimate for the fourth quarter of 2012 primarily due to growth in Tier 1 common capital, driven by favorable net income, excluding DVA and FVO, and a benefit from reduced threshold deductions, partially offset by higher unrealized losses on available-for-sale debt securities recognized in other comprehensive income.

At both March 31, 2013 and December 31, 2012, the company's total Global Excess Liquidity Sources were $372 billion, down from $406 billion at March 31, 2012, with long-term debt reductions of $75.3 billion from the year-ago period. Time-to-required funding was 30 months at March 31, 2013, compared to 33 months at December 31, 2012 and 31 months at March 31, 2012. Time-to-required funding includes the $5.5 billion in preferred stock redemptions, which should be completed in May 2013.

During the first quarter of 2013, a cash dividend of $0.01 per common share was paid and the company recorded $373 million in preferred dividends. Period-end common shares issued and outstanding were 10.82 billion and 10.78 billion for the first quarter of 2013 and 2012.

As previously announced, the company plans to repurchase up to $5.0 billion of common stock and redeem approximately $5.5 billion in preferred stock. The timing and exact amount of common share repurchases will be consistent with the company’s capital plan and will be subject to various factors, including the company’s capital position, liquidity, financial performance and alternative uses of capital, stock trading price, and general market conditions, and may be suspended at any time. The common stock repurchases may be effected through open market purchases or privately negotiated transactions, including Rule 10b5-1 plans, over the next four quarters, beginning in the second quarter of 2013.

Tangible book value per share[G] increased to $13.46 at March 31, 2013, compared to $13.36 at December 31, 2012 and $12.87 at March 31, 2012. Book value per share was $20.30 at March 31, 2013, compared to $20.24 at December 31, 2012 and $19.83 at March 31, 2012.

A As of January 1, 2013, the Market Risk Final Rule became effective under Basel 1. The Market Risk Final Rule introduces new measures of market risk including a charge related to a stressed Value-at-Risk (VaR), an incremental risk charge and a comprehensive risk measure, as well as other technical modifications.

B Basel 3 Tier 1 common capital ratio is a non-GAAP financial measure. For a reconciliation to GAAP financial measures, refer to page 18 of this press release. Basel 3 estimates reflect the company's current understanding of the U.S. Basel 3 NPRs and assume all necessary regulatory model approvals, except for the potential reduction to the risk-weighted assets resulting from the Comprehensive Risk Measure after one year.

C Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. Revenue, net of interest expense, on an FTE basis excluding debit valuation adjustments and fair value option adjustments are non-GAAP financial measures. For reconciliation to GAAP financial measures, refer to pages 22-25 of this press release. Net interest income on a GAAP basis was $10.7 billion, $10.3 billion and $10.8 billion for the three months ended March 31, 2013, December 31, 2012 and March 31, 2012, respectively. Total revenue, net of interest expense, on a GAAP basis, was $23.5 billion, $18.7 billion and $22.3 billion for the three months ended March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

D Represents a non-GAAP financial measure. Excludes mortgage-related litigation expense of $665 million, $661 million and $289 million for the three months ended March 31, 2013, December 31, 2012 and March 31, 2012, respectively. Also excludes $1.1 billion provision for IFR acceleration agreement in the fourth quarter of 2012.

E Sales and trading revenue, excluding the impact of DVA and net income excluding DVA losses, are non-GAAP financial measures. DVAlosses were $55 million, $276 million and $1.4 billion for the three months ended March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

F Fixed Income, Currency and Commodities (FICC) sales and trading revenue, excluding DVA, and Equity sales and trading revenue, excluding DVA, are non-GAAP financial measures. FICC DVA losses were $65 million, $237 million and $1.3 billion for the three months ended March 31, 2013, December 31, 2012 and March 31, 2012, respectively. Equities DVA gains (losses) were $10 million, $(39) million and $(147) million for the three months ended March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

G Tangible book value per share of common stock is a non-GAAP measure. Other companies may define or calculate this measure differently. For reconciliation to GAAP measures, refer to pages 22-25 of this press release.

Note: Chief Executive Officer Brian Moynihan and Chief Financial Officer Bruce Thompson will discuss first-quarter 2013 results in a conference call at 8:30 a.m. ET today. The presentation and supporting materials can be accessed on the Bank of America Investor Relations website at http://investor.bankofamerica.com. For a listen-only connection to the conference call, dial 1.877.200.4456 (U.S.) or 1.785.424.1734 (international) and the conference ID: 79795.

A replay will be available via webcast through the Bank of America Investor Relations website. A replay of the conference call will also be available beginning at noon on April 17 through midnight, April 25 by telephone at 800.753.8546 (U.S.) or 1.402.220.0685 (international).

Bank of America

Bank of America is one of the world's largest financial institutions, serving individual consumers, small- and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. We serve approximately 52 million consumer and small business relationships with approximately 5,400 retail banking offices and approximately 16,300 ATMs and award-winning online banking with 30 million active users. Bank of America is among the world's leading wealth management companies and is a global leader in corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in more than 40 countries. Bank of America Corporation stock (NYSE: BAC) is a component of the Dow Jones Industrial Average and is listed on the New York Stock Exchange.

Bank of America and its management may make certain statements that constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts. Forward-looking statements often use words such as “anticipates,” “targets,” “expects,” “estimates,” “intends,” “plans,” “goals,” “believes” and other similar expressions or future or conditional verbs such as “will,” “should,” “would” and “could.” The forward-looking statements made represent Bank of America's current expectations, plans or forecasts of its future results and revenues, including expectations regarding the timing and amount of cost savings due to Project New BAC; expectations regarding previously announced stock repurchases; 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 2012 Annual Report on Form 10-K, and in any of Bank of America's subsequent SEC filings; the company's ability to obtain required approvals or consents from third parties with respect to the MSR sale agreements; the company's resolution of remaining differences with the government-sponsored enterprises (GSEs) regarding representations and warranties repurchase claims, including in some cases with respect to mortgage insurance rescissions and foreclosure delays; the company's ability to resolve representations and warranties claims made by monolines and private-label and other investors, including as a result of any adverse court rulings, and the chance that the company could face related servicing, securities, fraud, indemnity or other claims from one or more of the monolines or private-label and other investors; that final court approval of negotiated settlements is not obtained; if future representations and warranties losses occur in excess of the company's recorded liability and estimated range of possible loss for GSE and non-GSE exposures; uncertainties about the financial stability of several countries in the European Union (EU), the increasing risk that those countries may default on their sovereign debt or exit the EU and related stresses on financial markets, the euro and the EU and the company's direct and indirect exposures to such risks; the uncertainty regarding the timing and final substance of any capital or liquidity standards, including the final Basel 3 requirements and their implementation for U.S. banks through rulemaking by the Federal Reserve, including anticipated requirements to hold higher levels of regulatory capital, liquidity and meet higher regulatory capital ratios as a result of final Basel 3 or other capital or liquidity standards; the negative impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act on the company's businesses and earnings, including as a result of additional regulatory interpretation and rulemaking and the success of the company's actions to mitigate such impacts; the company's satisfaction of its borrower assistance programs under the global settlement agreement with federal agencies and state attorneys general and under the acceleration agreement with the OCC and the Federal Reserve; adverse changes to the company's credit ratings from the major credit rating agencies; estimates of the fair value of certain of the company's assets and liabilities; the inherent uncertainty of litigation and, while litigation expense is expected to continue in future periods, it is expected to vary from period to period; unexpected claims, damages and fines resulting from pending or future litigation and regulatory proceedings; the company's ability to fully realize the cost savings and other anticipated benefits from Project New BAC, including in accordance with currently anticipated timeframes; and other similar matters.

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

BofA Global Capital Management Group, LLC (BofA Global Capital Management) is an asset management division of Bank of America Corporation. BofA Global Capital

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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 2013	Fourth Quarter 2012	First Quarter 2012
Net interest income	$ 10,664	$ 10,324	$ 10,846
Noninterest income	12,833	8,336	11,432
Total revenue, net of interest expense	23,497	18,660	22,278
Provision for credit losses	1,713	2,204	2,418
Noninterest expense	18,152	18,360	19,141
Income (loss) before income taxes	3,632	(1,904)	719
Income tax expense (benefit)	1,009	(2,636)	66
Net income	$ 2,623	$ 732	$ 653
Preferred stock dividends	373	365	325
Net income applicable to common shareholders	$ 2,250	$ 367	$ 328
Earnings per common share	$ 0.21	$ 0.03	$ 0.03
Diluted earnings per common share	0.20	0.03	0.03

Summary Average Balance Sheet	First Quarter 2013	Fourth Quarter 2012	First Quarter 2012
Total loans and leases	$ 906,259	$ 893,166	$ 913,722
Debt securities	356,399	360,213	341,619
Total earning assets	1,800,786	1,788,936	1,768,105
Total assets	2,212,427	2,210,365	2,187,174
Total deposits	1,075,280	1,078,076	1,030,112
Common shareholders' equity	218,238	219,744	214,150
Total shareholders' equity	237,008	238,512	232,566

Performance Ratios	First Quarter 2013	Fourth Quarter 2012	First Quarter 2012
Return on average assets	0.48 %	0.13 %	0.12 %
Return on average tangible shareholders' equity (1)	6.53	1.77	1.67

Credit Quality	First Quarter 2013	Fourth Quarter 2012	First Quarter 2012
Total net charge-offs	$ 2,517	$ 3,104	$ 4,056
Net charge-offs as a % of average loans and leases outstanding (2)	1.14 %	1.40 %	1.80 %
Provision for credit losses	$ 1,713	$ 2,204	$ 2,418

	March 31 2013	December 31 2012	March 31 2012
Total nonperforming loans, leases and foreclosed properties (3)	$ 22,842	$ 23,555	$ 27,790
Nonperforming loans, leases and foreclosed properties as a % of total loans, leases and foreclosed properties (2)	2.53 %	2.62 %	3.10 %
Allowance for loan and lease losses	$ 22,441	$ 24,179	$ 32,211
Allowance for loan and lease losses as a % of total loans and leases outstanding (2)	2.49 %	2.69 %	3.61 %

For footnotes see page 19.

Bank of America Corporation and Subsidiaries

Selected Financial Data (continued)

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

Capital Management

	March 31 2013	December 31 2012	March 31 2012
Risk-based capital (4, 5):			
Tier 1 common capital	$ 137,540	$ 133,403	$ 131,602
Tier 1 common capital ratio (6, 7)	10.58%	11.06%	10.78%
Tier 1 leverage ratio	7.56	7.37	7.79
Tangible equity ratio (8)	7.83	7.62	7.48
Tangible common equity ratio (8)	6.94	6.74	6.58
Period-end common shares issued and outstanding	10,822,380	10,778,264	10,775,604

Basel 1 to Basel 3 (fully phased-in) Reconciliation (5, 9)

	March 31 2013	December 31 2012
Regulatory capital – Basel 1 to Basel 3 (fully phased-in)		
Basel 1 Tier 1 capital	$ 160,098	$ 155,461
Deduction of qualifying preferred stock and trust preferred securities	(22,558)	(22,058)
Basel 1 Tier 1 common capital	137,540	133,403
Deduction of defined benefit pension assets	(776)	(737)
Change in deferred tax assets and threshold deductions (deferred tax asset timing differences, MSRs and significant investments)	(3,983)	(3,020)
Change in all other deductions, net	(2,032)	(1,020)
Basel 3 (fully phased-in) Tier 1 common capital	$ 130,749	$ 128,626
Risk-weighted assets – Basel 1 to Basel 3 (fully phased-in)		
Basel 1 risk-weighted assets	$ 1,299,414	$ 1,205,976
Net change in credit and other risk-weighted assets	89,313	103,085
Increase due to Market Risk Final Rule	—	81,811
Basel 3 (fully phased-in) risk-weighted assets	$ 1,388,727	$ 1,390,872
Tier 1 common capital ratios		
Basel 1	10.58%	11.06%
Basel 3 (fully phased-in)	9.42	9.25

	First Quarter 2013	Fourth Quarter 2012	First Quarter 2012
Common shares issued	44,116	997	239,666
Average common shares issued and outstanding	10,798,975	10,777,204	10,651,367
Average diluted common shares issued and outstanding	11,154,778	10,884,921	10,761,917
Dividends paid per common share	$ 0.01	$ 0.01	$ 0.01

Summary Period-End Balance Sheet

	March 31 2013	December 31 2012	March 31 2012
Total loans and leases	$ 911,592	$ 907,819	$ 902,294
Total debt securities	354,709	360,331	346,943
Total earning assets	1,763,737	1,788,305	1,744,452
Total assets	2,174,611	2,209,974	2,181,449
Total deposits	1,095,183	1,105,261	1,041,311
Total shareholders' equity	238,433	236,956	232,499
Common shareholders' equity	219,653	218,188	213,711
Book value per share of common stock	$ 20.30	$ 20.24	$ 19.83
Tangible book value per share of common stock (1)	13.46	13.36	12.87

(1) 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 22-25.
(2) Ratios do not include loans accounted for under the fair value option during the period. Charge-off ratios are annualized for the quarterly presentation.
(3) Balances do not include past due consumer credit card, consumer loans secured by real estate where repayments are insured by the Federal Housing Administration and individually insured long-term stand-by agreements (fully-insured home loans), and in general, other consumer and commercial loans not secured by real estate; purchased credit-impaired loans even though the customer may be contractually past due; nonperforming loans held-for-sale; nonperforming loans accounted for under the fair value option; and nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010.
(4) Reflects preliminary data for current period risk-based capital.
(5) Basel 1 includes the Market Risk Final Rule at March 31, 2013. At December 31, 2012 and March 31, 2012, Basel 1 did not include the Market Risk Final Rule.
(6) On a pro-forma basis, under the Market Risk Final Rule, the December 31, 2012 Tier 1 common capital ratio would have been 10.38 percent.
(7) 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.
(8) 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 22-25.
(9) Basel 3 estimates are based on the U.S. Basel 3 Advanced NPR.

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

More

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment

(Dollars in millions)

	First Quarter 2013					
	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Total revenue, net of interest expense (FTE basis)(1)	$ 7,214	$ 2,312	$ 4,225	$ 5,172	$ 4,421	$ 364
Provision for credit losses	906	335	195	5	22	250
Noninterest expense	4,108	4,059	1,900	3,076	3,253	1,756
Net income (loss)	1,382	(1,308)	1,338	1,358	720	(867)
Return on average allocated capital (2, 3)	20.05	n/m	21.72	18.38	29.38	n/m
Balance Sheet						
Average						
Total loans and leases	$ 129,570	$ 92,963	$ 280,305	n/m	$ 106,082	$ 244,557
Total deposits	502,483	n/m	221,492	n/m	253,413	35,550
Allocated capital (2, 3)	28,000	24,000	25,000	30,000	10,000	n/m
Period end						
Total loans and leases	$ 127,502	$ 90,971	$ 287,263	n/m	$ 107,048	$ 241,407
Total deposits	530,552	n/m	227,647	n/m	239,853	35,758

	Fourth 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)	$ 7,212	$ 475	$ 4,138	$ 3,023	$ 4,193	$ (150)
Provision for credit losses	961	485	179	17	112	450
Noninterest expense	4,141	5,607	1,796	2,627	3,196	993
Net income (loss)	1,421	(3,704)	1,409	183	576	847
Return on average economic capital(2, 3)	23.90	n/m	28.09	5.18	28.36	n/m
Balance Sheet						
Average						
Total loans and leases	$ 131,217	$ 96,605	$ 268,364	n/m	$ 103,785	$ 247,128
Total deposits	484,062	n/m	242,241	n/m	249,658	36,939
Economic capital (2, 3)	23,713	12,474	19,966	14,188	8,149	n/m
Period end						
Total loans and leases	$ 133,287	$ 94,660	$ 278,286	n/m	$ 105,928	$ 241,980
Total deposits	496,127	n/m	242,596	n/m	266,188	36,060

	First Quarter 2012					
	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Total revenue, net of interest expense (FTE basis)(1)	$ 7,422	$ 2,664	$ 4,236	$ 4,411	$ 4,147	$ (395)
Provision for credit losses	877	507	(245)	(13)	46	1,246
Noninterest expense	4,263	3,884	1,997	3,239	3,232	2,526
Net income (loss)	1,445	(1,138)	1,573	828	550	(2,605)
Return on average economic capital(2, 3)	26.05	n/m	31.34	23.22	34.85	n/m
Balance Sheet						
Average						
Total loans and leases	$ 140,341	$ 109,601	$ 266,206	n/m	$ 98,016	$ 270,228
Total deposits	464,023	n/m	210,940	n/m	239,859	52,529
Economic capital (2, 3)	22,368	14,791	20,200	14,384	6,420	n/m
Period end						
Total loans and leases	$ 137,718	$ 108,063	$ 261,480	n/m	$ 97,953	$ 266,095
Total deposits	484,003	n/m	211,363	n/m	239,915	42,873

(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) Effective January 1, 2013, the Corporation revised, on a prospective basis, its methodology for allocating capital to the business segments. In connection with the change in methodology, the Corporation updated the applicable terminology in the above table to allocated capital from economic capital as reported in prior periods. For more information, see Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 22-25.
(3) Return on average allocated capital and return on average economic capital are calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital or average economic capital, as applicable. Allocated capital, economic capital and the related returns are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 22-25.)

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Supplemental Financial Data

(Dollars in millions)

Fully taxable-equivalent (FTE) basis data[1]	First Quarter 2013	Fourth Quarter 2012	First Quarter 2012
Net interest income	$ 10,875	$ 10,555	$ 11,053
Total revenue, net of interest expense	23,708	18,891	22,485
Net interest yield[2]	2.43 %	2.35 %	2.51 %
Efficiency ratio	76.57	97.19	85.13

Other Data	March 31 2013	December 31 2012	March 31 2012
Number of banking centers - U.S.	5,389	5,478	5,651
Number of branded ATMs - U.S.	16,311	16,347	17,255
Ending full-time equivalent employees	262,812	267,190	278,688

(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 22-25.

(2) Calculation includes fees earned on overnight deposits placed with the Federal Reserve and, beginning in the third quarter of 2012, fees earned on deposits, primarily overnight, placed with certain non-U.S. central banks of $33 million for the first quarter of 2013, and $42 million and $47 million for the fourth and first quarters of 2012, 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.

Effective January 1, 2013, on a prospective basis, the Corporation adjusted the amount of capital being allocated to its business segments. The adjustment reflects an enhancement to prior-year methodology (economic capital) which focused solely on internal risk-based economic capital models. The enhanced methodology (allocated capital) now also considers the effect of regulatory capital requirements and future business plans in addition to internal risk-based economic capital models. The Corporation's internal risk-based capital models use a risk-adjusted methodology incorporating each segment's credit, market, interest rate, business and operational risk components. The capital allocated to the Corporation's business segments is referred to as allocated capital, a non-GAAP financial measure. Allocated capital in the Corporation's business segments is subject to change over time.

See the tables below and on pages23-25 for reconciliations of these non-GAAP financial measures with financial measures defined by GAAP for the three months endeMarch 31, 2013, December 31, 2012 and March 31, 2012. 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 2013	Fourth Quarter 2012	First Quarter 2012
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis			
Net interest income	**$ 10,664**	$ 10,324	$ 10,846
Fully taxable-equivalent adjustment	**211**	231	207
Net interest income on a fully taxable-equivalent basis	**$ 10,875**	$ 10,555	$ 11,053
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	**$ 23,497**	$ 18,660	$ 22,278
Fully taxable-equivalent adjustment	**211**	231	207
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 23,708**	$ 18,891	$ 22,485
Reconciliation of income tax expense (benefit) to income tax expense (benefit) on a fully taxable-equivalent basis			
Income tax expense (benefit)	**$ 1,009**	$ (2,636)	$ 66
Fully taxable-equivalent adjustment	**211**	231	207
Income tax expense (benefit) on a fully taxable-equivalent basis	**$ 1,220**	$ (2,405)	$ 273
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity			
Common shareholders' equity	**$ 218,238**	$ 219,744	$ 214,150
Goodwill	**(69,945)**	(69,976)	(69,967)
Intangible assets (excluding mortgage servicing rights)	**(6,549)**	(6,874)	(7,869)
Related deferred tax liabilities	**2,425**	2,490	2,700
Tangible common shareholders' equity	**$ 144,169**	$ 145,384	$ 139,014
Reconciliation of average shareholders' equity to average tangible shareholders' equity			
Shareholders' equity	**$ 237,008**	$ 238,512	$ 232,566
Goodwill	**(69,945)**	(69,976)	(69,967)
Intangible assets (excluding mortgage servicing rights)	**(6,549)**	(6,874)	(7,869)
Related deferred tax liabilities	**2,425**	2,490	2,700
Tangible shareholders' equity	**$ 162,939**	$ 164,152	$ 157,430

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 2013	Fourth Quarter 2012	First Quarter 2012
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity			
Common shareholders' equity	**$ 219,653**	$ 218,188	$ 213,711
Goodwill	**(69,930)**	(69,976)	(69,976)
Intangible assets (excluding mortgage servicing rights)	**(6,379)**	(6,684)	(7,696)
Related deferred tax liabilities	**2,363**	2,428	2,628
Tangible common shareholders' equity	**$ 145,707**	$ 143,956	$ 138,667
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity			
Shareholders' equity	**$ 238,433**	$ 236,956	$ 232,499
Goodwill	**(69,930)**	(69,976)	(69,976)
Intangible assets (excluding mortgage servicing rights)	**(6,379)**	(6,684)	(7,696)
Related deferred tax liabilities	**2,363**	2,428	2,628
Tangible shareholders' equity	**$ 164,487**	$ 162,724	$ 157,455
Reconciliation of period-end assets to period-end tangible assets			
Assets	**$ 2,174,611**	$ 2,209,974	$ 2,181,449
Goodwill	**(69,930)**	(69,976)	(69,976)
Intangible assets (excluding mortgage servicing rights)	**(6,379)**	(6,684)	(7,696)
Related deferred tax liabilities	**2,363**	2,428	2,628
Tangible assets	**$ 2,100,665**	$ 2,135,742	$ 2,106,405
Book value per share of common stock			
Common shareholders' equity	**$ 219,653**	$ 218,188	$ 213,711
Ending common shares issued and outstanding	**10,822,380**	10,778,264	10,775,604
Book value per share of common stock	**$ 20.30**	$ 20.24	$ 19.83
Tangible book value per share of common stock			
Tangible common shareholders' equity	**$ 145,707**	$ 143,956	$ 138,667
Ending common shares issued and outstanding	**10,822,380**	10,778,264	10,775,604
Tangible book value per share of common stock	**$ 13.46**	$ 13.36	$ 12.87

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 2013	Fourth Quarter 2012	First Quarter 2012
Reconciliation of return on average allocated capital/economic capital[1]			
Consumer & Business Banking			
Reported net income	**$ 1,382**	$ 1,421	$ 1,445
Adjustment related to intangibles[2]	**2**	3	3
Adjusted net income	**$ 1,384**	$ 1,424	$ 1,448
Average allocated equity	**$ 58,388**	$ 54,131	$ 52,890
Adjustment related to goodwill and a percentage of intangibles	**(30,388)**	(30,418)	(30,522)
Average allocated capital/economic capital	**$ 28,000**	$ 23,713	$ 22,368
Global Banking			
Reported net income	**$ 1,338**	$ 1,409	$ 1,573
Adjustment related to intangibles[2]	**1**	1	1
Adjusted net income	**$ 1,339**	$ 1,410	$ 1,574
Average allocated equity	**$ 49,828**	$ 44,815	$ 45,060
Adjustment related to goodwill and a percentage of intangibles	**(24,828)**	(24,849)	(24,860)
Average allocated capital/economic capital	**$ 25,000**	$ 19,966	$ 20,200
Global Markets			
Reported net income	**$ 1,358**	$ 183	$ 828
Adjustment related to intangibles[2]	**2**	2	2
Adjusted net income	**$ 1,360**	$ 185	$ 830
Average allocated equity	**$ 34,645**	$ 18,836	$ 19,032
Adjustment related to goodwill and a percentage of intangibles	**(4,645)**	(4,648)	(4,648)
Average allocated capital/economic capital	**$ 30,000**	$ 14,188	$ 14,384
Global Wealth & Investment Management			
Reported net income	**$ 720**	$ 576	$ 550
Adjustment related to intangibles[2]	**4**	5	6
Adjusted net income	**$ 724**	$ 581	$ 556
Average allocated equity	**$ 20,323**	$ 18,489	$ 16,822
Adjustment related to goodwill and a percentage of intangibles	**(10,323)**	(10,340)	(10,402)
Average allocated capital/economic capital	**$ 10,000**	$ 8,149	$ 6,420

For footnotes see page25.

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.

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures (continued)

(Dollars in millions)

	First Quarter 2013	Fourth Quarter 2012	First Quarter 2012
Consumer & Business Banking			
Deposits			
Reported net income	**$ 398**	$ 322	$ 403
Adjustment related to intangibles(2)	**—**	—	—
Adjusted net income	**$ 398**	$ 322	$ 403
Average allocated equity	**$ 35,407**	$ 33,479	$ 32,219
Adjustment related to goodwill and a percentage of intangibles	**(20,007)**	(20,013)	(20,030)
Average allocated capital/economic capital	**$ 15,400**	$ 13,466	$ 12,189
Card Services			
Reported net income	**$ 984**	$ 1,099	$ 1,042
Adjustment related to intangibles(2)	**2**	3	3
Adjusted net income	**$ 986**	$ 1,102	$ 1,045
Average allocated equity	**$ 22,981**	$ 20,652	$ 20,671
Adjustment related to goodwill and a percentage of intangibles	**(10,381)**	(10,405)	(10,492)
Average allocated capital/economic capital	**$ 12,600**	$ 10,247	$ 10,179

(1) There are no adjustments to reported net income (loss) or average allocated equity for Consumer Real Estate Services.
(2) Represents cost of funds, earnings credits and certain expenses related to intangibles.

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

Bank of America
1Q13 Financial Results

April 17, 2013

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 regarding: the expectation that time to required funding will remain above two years' coverage; expectations regarding long-term debt levels, including that long-term debt will continue its downward trend over the remainder of 2013; expectations regarding parent liquidity levels; estimates regarding the future levels of quarterly net interest income; expectations regarding LAS expense levels; expectations regarding the amount and timing of cost savings the Company will have via Project New BAC; expectations regarding the effective tax rate for 2013; the impact of an additional U.K. corporate tax rate reduction; expectations regarding future credit quality; expectations regarding the impact of sale of mortgage servicing rights; expectations regarding loans levels, including 60+ days delinquent loans, and the impact on expenses and servicing revenue; estimates of liability and range of possible loss for various representations and warranties claims; statements regarding final settlement of Countrywide RMBS class action litigation; expectations regarding the Company's plans to return capital to shareholders; expectations regarding continuation of low credit costs and contributions from corporate ALM activities and their impact on pre-tax margins; 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 2012 Annual Report on Form 10-K, and in any of Bank of America's subsequent SEC filings: the Company's ability to obtain required approvals or consents from third parties with respect to the MSR sale agreements; the Company's resolution of remaining differences with the government-sponsored enterprise (GSE)s regarding representations and warranties repurchase claims, including in some cases with respect to mortgage insurance rescissions, and foreclosure delays; the Company's ability to resolve representations and warranties claims made by monolines and private-label and other investors, including as a result of any adverse court rulings, and the chance that the Company could face related servicing, securities, fraud, indemnity or other claims from one or more of the monolines or private-label and other investors; that final court approval of negotiated settlements is not obtained; future representations and warranties losses occurring in excess of the Company's recorded liability and estimated range of possible loss for GSE and non-GSE exposures; uncertainties about the financial stability of several countries in the European Union (EU), the increasing risk that those countries may default on their sovereign debt or exit the EU, and the related stresses on financial markets, the Euro and the EU and the Company's direct and indirect exposures to such risks; the uncertainty regarding the timing and final substance of any capital or liquidity standards, including the final Basel 3 requirements and their implementation for U.S. banks through rulemaking by the Board of Governors of the Federal Reserve System (Federal Reserve), including anticipated requirements to hold higher levels of regulatory capital, liquidity and meet higher regulatory capital ratios as a result of final Basel 3 or other capital or liquidity standards; the negative impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act on the Company's businesses and earnings, including as a result of additional regulatory interpretation and rulemaking and the success of the Company's actions to mitigate such impacts; the Company's satisfaction of its borrower assistance programs under the global settlement agreement with federal agencies and state attorneys general (National Mortgage Settlement) and under the agreement with the Office of the Comptroller of the Currency (OCC) and Federal Reserve; adverse changes to the Company's credit ratings from the major credit rating agencies; estimates of the fair value of certain of the Company's assets and liabilities; the inherent uncertainty of litigation and, while litigation expense is expected to continue in future periods, it is expected to vary from period to period; unexpected claims, damages and fines resulting from pending or future litigation and regulatory proceedings; the Company's ability to fully realize the cost savings and other anticipated benefits from Project New BAC, including in accordance with currently anticipated timeframes; and other similar matters.

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

Important Presentation Information

- The information contained herein is preliminary and based on company data available at the time of the earnings presentation. It speaks only as of the particular date or dates included in the accompanying slides. Bank of America does not undertake an obligation to, and disclaims any duty to, update any of the information provided.
- Certain prior period amounts have been reclassified to conform to current period presentation
- The Company's estimates under Basel 3 are based on its current understanding of the U.S. Basel 3 Advanced NPR, assuming all relevant regulatory model approvals. These estimates under Basel 3 will evolve over time as the Company's businesses change and as a result of further rulemaking or clarification by U.S. regulatory agencies. The U.S. Basel 3 Advanced NPR requires approval by banking regulators of certain models used as part of risk-weighted asset calculations. If these models are not approved, the Company's capital ratio would likely be adversely impacted, which in some cases could be significant. In addition to Basel 1 with Market Risk Final Rule capital ratios, these estimates assist management, investors and analysts in assessing capital adequacy and comparability under Basel 3 capital standards to other financial services companies. The Company continues to evaluate the potential impact of proposed rules and anticipates it will be in compliance with any final rules by the proposed effective dates.
- Certain financial measures contained herein represent non-GAAP financial measures. For more information about the non-GAAP financial measures contained herein, please see the presentation of the most directly comparable financial measures calculated in accordance with GAAP and accompanying reconciliations in the earnings press release for the quarter ended March 31, 2013 and other earnings-related information available through the Bank of America Investor Relations web site at: http://investor.bankofamerica.com

1Q13 Results

Summary Income Statement ($B except EPS)

Net interest income [1, 2]	$10.9
Noninterest income	12.8
Total revenue, net of interest expense [1, 2]	23.7
Noninterest expense	18.2
Pre-tax, pre-provision earnings [1]	5.5
Provision for credit losses	1.7
Income before income taxes	3.8
Income tax expense [1, 2]	1.2
Net income	$2.6
Diluted earnings per share	$0.20
Avg. diluted common shares (in billions)	11.2

- Pre-tax results include $0.9B annual first quarter expense associated with retirement-eligible compensation costs

[1] Fully taxable-equivalent (FTE) basis. Represents a non-GAAP financial measure.
[2] Represents a non-GAAP financial measure. On a GAAP basis, net interest income; total revenue, net of interest expense; and income tax expense were $10.7B, $23.5B and $1.0B for 1Q13, respectively. For reconciliations of these measures to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

Balance Sheet Highlights – End of Period

$ in billions, except per share amounts	1Q13	Inc / (Dec) 4Q12	1Q12
Total consumer loans and leases	$545.1	($8.4)	($44.4)
Total commercial loans and leases	366.5	12.1	53.7
Total loans and leases	911.6	3.8	9.3
Total assets	2,174.6	(35.4)	(6.8)
Total deposits	1,095.2	(10.1)	53.9
Tangible common shareholders' equity [1]	145.7	1.8	7.0
Tangible common equity ratio [1]	6.94 %	20 bps	36 bps
Common shareholders' equity	$219.7	$1.5	$5.9
Common equity ratio	10.10 %	23 bps	30 bps
Tangible book value per common share [1]	$13.46	$0.10	$0.59
Book value per common share	20.30	0.06	0.47
Outstanding common shares (in billions)	10.82	0.04	0.04

[1] Represents a non-GAAP financial measure. For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

Regulatory Capital

$ in billions	2Q12	3Q12	4Q12	*Proforma 4Q12* [1,2]	1Q13
Basel 1 [1]					
Tier 1 common capital	$134.1	$136.4	$133.4	*$133.4*	**$137.5**
Risk-weighted assets	1,193.4	1,195.7	1,206.0	*1,284.8*	**1,299.4**
Tier 1 common ratio	11.24 %	11.41 %	11.06 %	*10.38 %*	**10.58** %
Basel 3 (fully phased-in) [3]					
Tier 1 common capital	$124.8	$134.6	$128.6		$130.7
Risk-weighted assets	1,571.0	1,500.8	1,390.9		1,388.7
Tier 1 common ratio	7.95 %	8.97 %	9.25 %		9.42 %

Basel 1 [1]

- On a pro-forma basis, the Tier 1 common capital ratio increased 20bps from 4Q12 to 10.58% [2]
- Tier 1 common capital increased $4.1B from 4Q12 primarily driven by pretax earnings of $3.6B
- Risk-weighted assets increased from $1,206B at 4Q12 to $1,299B at 1Q13, driven by the implementation of the Market Risk Final Rule

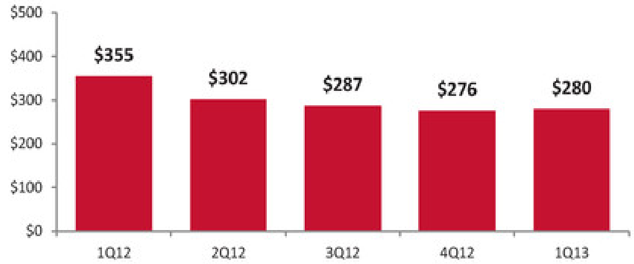
Basel 3 [3]

- Estimated Tier 1 common capital ratio of 9.42% reflects capital improvement of $2.1B from 4Q12
  - Estimated Tier 1 common capital increased $2.1B primarily driven by net income of $2.4B, excluding FVO and DVA, and $1B from improvement in threshold deductions, partially offset by a $1B decline in OCI from AFS debt securities
  - Estimated risk-weighted assets were relatively flat

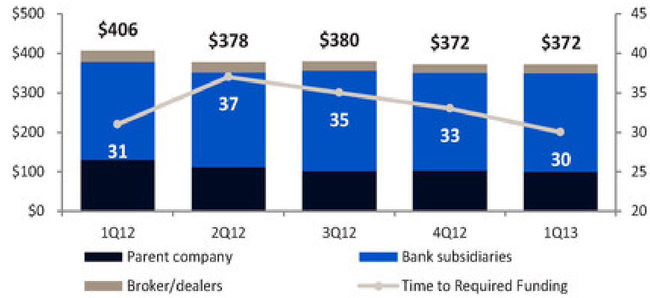
[1] As of January 1, 2013, the Market Risk Final Rule became effective under Basel 1. The Market Risk Final Rule introduces new measures of market risk including a charge related to a stressed Value-at-Risk (sVaR), an incremental risk charge and a comprehensive risk measure, as well as other technical modifications. Regulatory capital ratios are preliminary until filed with the Federal Reserve on Form Y-9C.
[2] Pro-forma 4Q12 Tier 1 common capital ratio includes the estimated impact of the Market Risk Final Rule, an increase of approximately $78.8B of risk-weighted assets, as of 4Q12. Represents a non-GAAP financial measure.
[3] Represents a non-GAAP financial measure. For important presentation information, see slide 3 and reconciliations on slide 26.

Funding and Liquidity

Long-term Debt ($B)



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



- Ending long-term debt increased $4.1B from 4Q12 as we funded the January payment for the Fannie Mae (FNMA) Settlement and opportunistically accelerated 2013 issuance plans
  - Issued $11.5B of vanilla parent company debt
  - Long-term debt is expected to decline over the remainder of 2013 and 2014
  - Scheduled parent company debt maturities are $21B in 2013 and $39B in 2014 [3]
- Global Excess Liquidity Sources continued to be robust
  - Parent company liquidity remains strong at $100B
  - Time to Required Funding [2] was 30 months; expected to remain above two years coverage

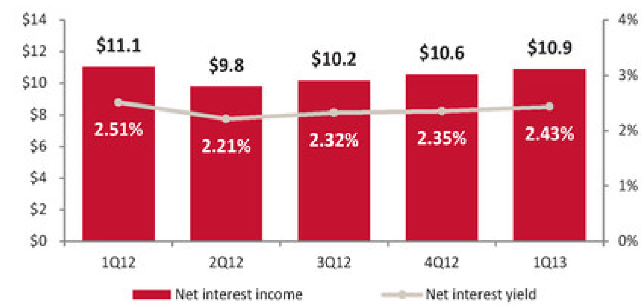
[1] Global Excess Liquidity Sources include cash and high-quality, liquid, unencumbered securities, limited to U.S. government securities, U.S. agency securities, U.S. agency MBS, and a select group of non-U.S. government and supranational securities, and are readily available to meet funding requirements 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 1Q12 through 1Q13, we have included in the amount of unsecured contractual obligations the $8.6B liability, including estimated costs, for the previously announced BNY Mellon private-label securitization settlement. 1Q13 also includes the redemption of $5.5B of preferred stock in May 2013.

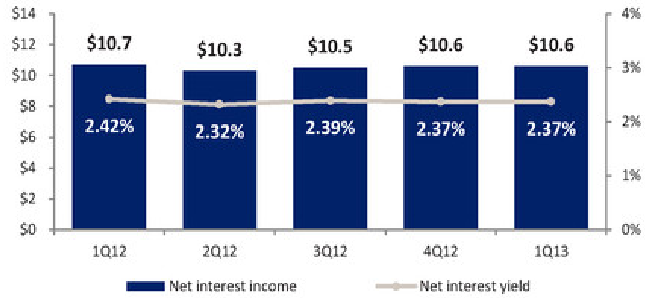
[3] Parent maturities are defined as maturities of senior or subordinated debt issued or guaranteed by Bank of America Corporation or Merrill Lynch & Co., Inc.

Net Interest Income

Reported Net Interest Income ($B) [1]



Net Interest Income Adjusted for Market-related Items ($B) [1, 2]



- 1Q13 reported NII and net interest yield increased $0.3B and 8bps from 4Q12 due to the following:

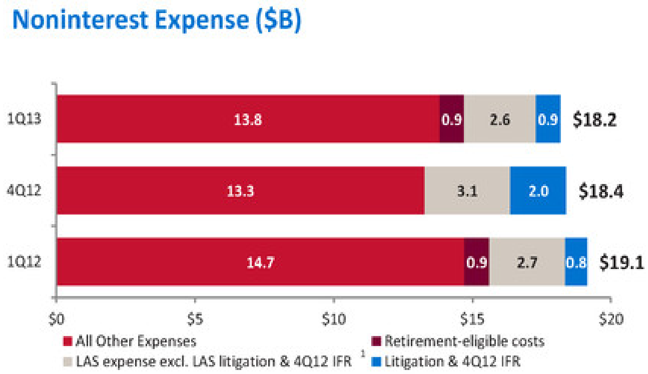
  Benefits from:
  - Positive impacts from market-related premium amortization expense
  - Higher commercial loan balances
  - Reduction in average long-term debt and deposit rates paid

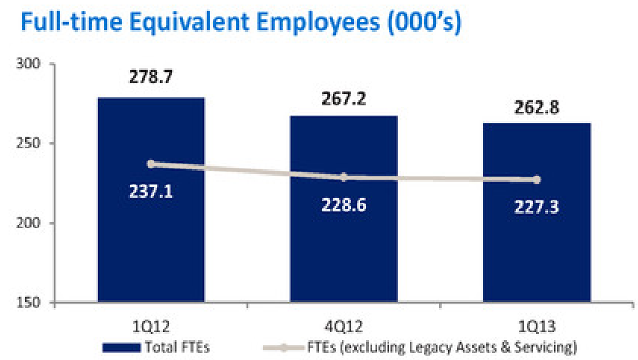
  Partially offset by:
  - Lower consumer loan balances and yields
  - Fewer interest accrual days

[1] FTE basis. NII on a FTE basis represents a non-GAAP financial measure. On a GAAP basis, reported NII was $10.7B, $10.3B, $9.9B, $9.5B and $10.8B for 1Q13, 4Q12, 3Q12, 2Q12 and 1Q12, respectively. For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

[2] NII on a FTE basis adjusted for market-related items represents a non-GAAP financial measure. The difference between reported NII on a FTE basis and adjusted reflects market-related impacts of premium amortization expense and hedge ineffectiveness of $0.3B, $0.0B, ($0.3)B, ($0.5)B and $0.4B for 1Q13, 4Q12, 3Q12, 2Q12 and 1Q12, respectively.

Expense Highlights





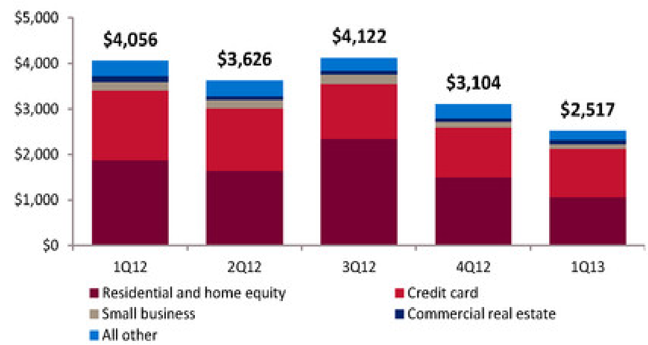
- Progress on Project New BAC and LAS expense continues to be on target or ahead of schedule
- Reported expense includes $0.9B annual retirement-eligible compensation costs in both 1Q12 and 1Q13
- Legacy Assets & Servicing costs, excluding mortgage-related litigation and 4Q12 Independent Foreclosure Review (IFR) cost [1], declined $0.5B from 4Q12
- Litigation costs of $0.9B in 1Q13 include notable progress on RMBS litigation. For more information, see slide 24.
- All other expense of $13.8B in 1Q13
  - Declined $0.9B from 1Q12, primarily reflecting Project New BAC cost savings
  - Linked quarter increase driven by approximately $0.8B higher incentive compensation costs primarily associated with performance-based incentive compensation in our markets, banking and, to a lesser degree, wealth management businesses

[1] Represents a non-GAAP financial measure. Excludes mortgage-related litigation expense of $665MM, $661MM and $289MM in 1Q13, 4Q12 and 1Q12, respectively. Also excludes $1.1B provision for IFR acceleration agreement in 4Q12.

Asset Quality Trends Continued to Improve

Credit Metrics ($ in millions)	1Q12	4Q12	1Q13
Net charge-offs [1]	$4,056	$3,104	$2,517
Net charge-off ratio [1]	1.80 %	1.40 %	1.14 %
Net charge-off ratio (excl. PCI) [2]	1.87	1.44	1.18
Net charge-off ratio, incl. PCI write-offs [2]	1.80	1.90	1.52
Provision expense	$2,418	$2,204	$1,713
Allowance for loans and leases	32,211	24,179	22,441
Allowance / Loans and leases	3.61 %	2.69 %	2.49 %
Allowance / Annualized NCOs [1]	1.97 x	1.96 x	2.20 x
Allowance / Annualized NCOs (excl. PCI) [2]	1.43	1.51	1.76
Allowance / Annualized NCOs and PCI write-offs [2]	1.97	1.44	1.65
Consumer 30+ days performing past due (excl. FHA and other fully ins.)	$10,173	$8,788	$7,898
Nonperforming assets	27,790	23,555	22,842
Commercial utilized reservable criticized exposure	24,457	15,936	15,006

Net Charge-offs ($MM) [3]



- Net charge-offs declined $587MM, or 19% from 4Q12, driven primarily by continued improvement in consumer real estate portfolio quality
- Consumer loss rates are reaching five-year lows while commercial loss rates are near six-year lows
- Provision expense of $1.7B includes reserve reduction of $804MM reflecting the improving trends
- Reserve coverage levels remain strong
- 30+ days performing consumer delinquencies, excluding fully-insured consumer real estate loans, declined $890MM, or 10% from 4Q12
- NPAs decreased $713MM, or 3% from 4Q12, driven by improvements in both commercial and consumer
- Commercial utilized reservable criticized exposure improved $930MM, or 6% from 4Q12

[1] 1Q13 and 4Q12 exclude write-offs of consumer PCI loans of $839MM and $1.1B. There were no write-offs of consumer PCI loans in 1Q12.
[2] Represents a non-GAAP financial measure.
[3] 3Q12 includes the impact of the National Mortgage Settlement of $435MM and regulatory guidance on bankruptcy treatment of $478MM.

Consumer & Business Banking (CBB)

$ in millions	1Q13	Inc/(Dec) 4Q12	1Q12
Net interest income [1]	$4,820	$136	($250)
Noninterest income	2,394	(134)	42
Total revenue, net of interest expense [1]	7,214	2	(208)
Provision for credit losses	906	(55)	29
Noninterest expense	4,108	(33)	(155)
Income tax expense [1]	818	129	(19)
Net income	$1,382	($39)	($63)

Key Indicators ($ in billions)	1Q13	4Q12	1Q12
Average deposits	$502.5	$484.1	$464.0
End of period deposits	530.6	496.1	484.0
Average loans	129.6	131.2	140.3
End of period loans	127.5	133.3	137.7
Brokerage assets	82.6	75.9	73.4
Rate paid on deposits	0.13 %	0.16 %	0.20 %
Mobile banking customers (MM)	12.6	12.0	9.7
Number of banking centers	5,389	5,478	5,651
Credit card purchase volumes	$52.2	$57.5	$50.0
Debit card purchase volumes	64.6	66.2	63.0
Return on average allocated capital [2]	20.1 %	-	-

- Net income of $1.4B decreased modestly compared to 1Q12 as revenue pressure from balance declines and rates was offset by lower operating costs
- Customer activity was highlighted by:
  - Increase in average deposits of $31.4B, or 6.8% from 1Q12 excluding transfers from GWIM ($7B average impact, increase of $19B end of period from Q412)
  - Extended small business loans and commitments of approximately $2.2B in 1Q13, a 29% increase over 1Q12
  - Increase in brokerage assets of $9.2B over 1Q12 to $82.6B, due to account flows and market growth
- We continue to optimize the delivery network
  - Continue to migrate from direct contact to self-service channels
    - Mobile Banking users are up 30% from 1Q12
    - 9.3MM checks deposited, a 36% increase from 4Q12; capability launched in mid-2012
  - Banking centers of 5,389 were reduced by 262 from 1Q12
- The average rate paid on deposits decreased 3bps from 4Q12 and 7bps from 1Q12
- U.S. consumer credit card retail spend per average active account increased 7% from 1Q12

[1] FTE basis.
[2] Represents a non-GAAP financial measure. For important presentation information, see slide 22 and for reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

Consumer Real Estate Services (CRES): Home Loans [1]

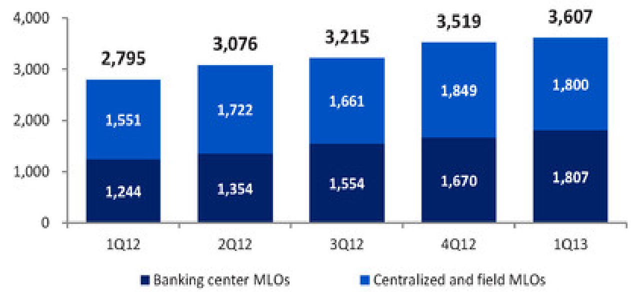
$ in millions	1Q13	Inc/(Dec) 4Q12	1Q12
Net interest income [2]	$347	($1)	$-
Noninterest income	633	(271)	(110)
Total revenue, net of interest expense [2]	980	(272)	(110)
Provision for credit losses	92	15	39
Noninterest expense	814	72	(43)
Income tax expense [2]	28	(125)	(38)
Net income	$46	($234)	($68)

Key Indicators ($ in billions)	1Q13	4Q12	1Q12
Average loans and leases	$47.2	$48.3	$51.7
Total Corporation home loan originations:			
First mortgage	23.9	21.5	15.2
Home equity	1.1	1.0	0.8
Core production revenue	0.8	1.0	0.9

- Total Corporation first-lien mortgage retail originations increased 11% to $23.9B from 4Q12, and 57% from 1Q12
  - Direct-to-retail market share improved to an estimated 4.7%
- Core production revenue declined $0.2B from 4Q12 primarily due to industry-wide compression in gain on sale margins
- Expenses increased from 4Q12 as employees were added to increase sales and fulfillment capacity
- Net income declined $234MM

First Mortgage Production ($B)

Mortgage Loan Officers



[1] CRES includes Home Loans and Legacy Assets & Servicing.
[2] FTE basis.

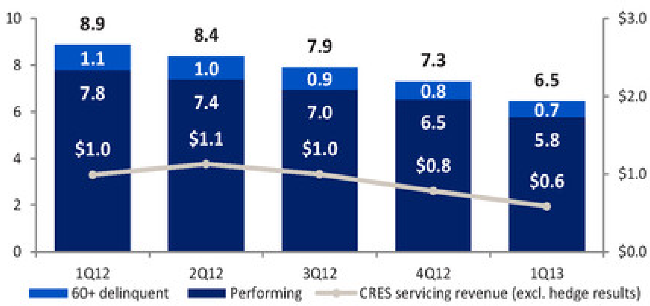
CRES: Legacy Assets & Servicing [1]

$ in millions	1Q13	Inc/(Dec) 4Q12	1Q12
Net interest income [2]	$396	$15	($25)
Noninterest income	936	2,094	(217)
Total revenue, net of interest expense [2]	1,332	2,109	(242)
Provision for credit losses	243	(165)	(211)
Noninterest expense	3,245	(1,620)	218
Income tax benefit [2]	(802)	1,264	(147)
Net loss	($1,354)	$2,630	($102)

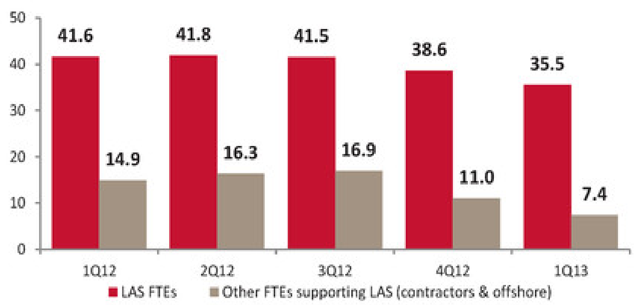
Key Indicators ($ in billions)	1Q13	4Q12	1Q12
Average loans and leases	$45.7	$48.3	$57.9
MSR, end of period (EOP)	5.8	5.7	7.6
Capitalized MSR (bps)	61	55	58
Serviced for investors (EOP, in trillions)	0.9	1.0	1.3
Servicing income	0.9	1.7	1.2

- Net loss in 1Q13 improved by $2.6B compared to 4Q12, which included $2.9B related to the FNMA agreement, MSR sales, IFR acceleration agreement and litigation
  - Excluding 1Q13 litigation and the above noted 4Q12 items, pre-tax net loss was modestly higher in 1Q13 compared to 4Q12 as lower revenue was mostly offset by reduced costs and lower provision
- Revenue, excluding 4Q12 items noted above, was lower by $0.5B due to a smaller servicing portfolio and a reduction in net MSR hedge performance
- Representations and warranties provision within CRES was $250MM
- Excluding litigation and 4Q12 IFR, expense in 1Q13 of $2.6B was $0.5B lower from 4Q12 [3]
  - 60+ days delinquent loans of 667K declined 106K from 4Q12 and 422K from 1Q12
  - LAS FTEs declined 3.1K from 4Q12 and 6.1K from 1Q12

Servicing Portfolio (# loans in MM, $B)



LAS Employees (000's)



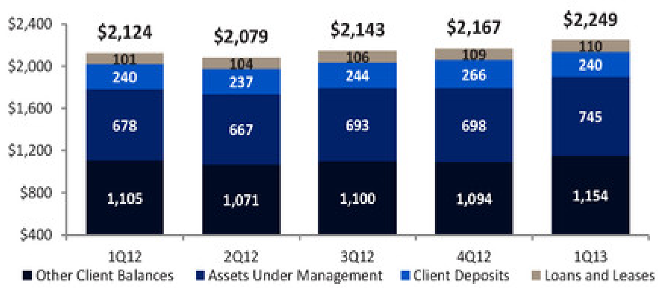
[1] CRES includes Home Loans and Legacy Assets & Servicing.
[2] FTE basis.
[3] Represents a non-GAAP financial measure. Excludes mortgage-related litigation expense of $665MM, $661MM and $289MM in 1Q13, 4Q12 and 1Q12, respectively. Also excludes $1.1B provision for IFR acceleration agreement in 4Q12.

Global Wealth & Investment Management (GWIM)

$ in millions	1Q13	Inc/(Dec) 4Q12	Inc/(Dec) 1Q12
Net interest income [1]	$1,596	$106	$65
Noninterest income	2,825	122	209
Total revenue, net of interest expense [1]	4,421	228	274
Provision for credit losses	22	(90)	(24)
Noninterest expense	3,253	57	21
Income tax expense [1]	426	117	107
Net income	$720	$144	$170

Key Indicators ($ in billions)	1Q13	4Q12	1Q12
Liquidity AUM flows	($2.2)	$2.5	$0.1
Long-term AUM flows	20.4	9.1	7.7
Financial advisors (in thousands)	16.1	16.4	16.7
Pre-tax margin	25.9 %	21.1 %	21.0 %
Return on average allocated capital [2]	29.4	-	-

Total Client Balances ($B, EOP)



Record quarter (post-merger) highlighted by the following achievements:

- Record revenue of $4.4B increased $228MM from 4Q12 driven by higher net interest income and higher noninterest income due to higher transactional revenue and long-term AUM flows
- Record net income of $720MM and pre-tax margin of 25.9%
- Client balances increased $82B from 4Q12, including:
  - Record long-term AUM flows of $20.4B, up from $9.1B; 15th consecutive positive quarter
  - Net migration of $19B end of period deposits to Consumer & Business Banking segment
- Provision for credit losses decreased $90MM as improvements in consumer real estate drove $30MM improvement in net charge-offs and $60MM benefit from reserves
- Noninterest expense increased $57MM driven by volume-related expenses, support costs and annual financial advisor licensing costs

[1] FTE basis.
[2] Represents a non-GAAP financial measure. For important presentation information, see slide 22 and for reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

Global Banking

$ in millions	1Q13	Inc/(Dec) 4Q12	1Q12
Net interest income [1]	$2,351	$69	$55
Noninterest income	1,874	18	(66)
Total revenue, net of interest expense [1]	4,225	87	(11)
Provision for credit losses	195	16	440
Noninterest expense	1,900	104	(97)
Income tax expense [1]	792	38	(119)
Net income	$1,338	($71)	($235)

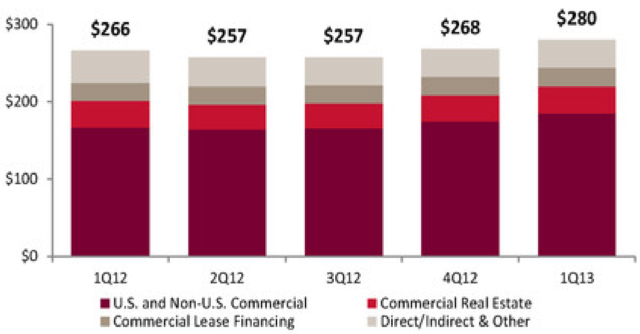
Key Indicators ($ in billions)	1Q13	4Q12	1Q12
End of period loans and leases	$287.3	$278.3	$261.5
End of period deposits	227.6	242.6	211.4
Business Lending revenue	2.0	1.8	2.0
Treasury Services revenue	1.4	1.4	1.4
Return on average allocated capital [2]	21.7 %	-	-
Net charge-off ratio	0.17	0.35 %	0.26 %
Reservable criticized	$10.3	$10.9	$17.9
Nonperforming assets	1.7	2.1	4.1

- Revenue increased $87MM from 4Q12 mainly due to higher net interest income, and was essentially flat with 1Q12
- Corporation-wide investment banking fees of $1.5B (excluding self-led) increased 26% from 1Q12 and were down 4.1% from 4Q12
- Noninterest expense increased $104MM from 4Q12 due to higher incentive compensation
- Average loans and leases increased $11.9B over 4Q12 driven by growth in Commercial & Industrial and Commercial Real Estate; higher ending balances continue to reflect loan growth momentum
  - Balances from international regions increased $5.8B or 10% compared to 4Q12
- Average deposit balances declined $20.7B from 4Q12 but are up $10.6B from 1Q12

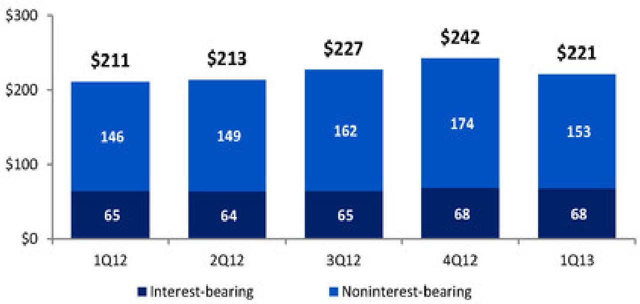
[1] FTE basis.
[2] Represents a non-GAAP financial measure. For important presentation information, see slide 22 and for reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

Global Banking Highlights

Average Loans and Leases ($B)



Average Deposits ($B)



Corporation-wide Investment Banking Fees [1]

		Inc/(Dec)	
$ in millions	1Q13	4Q12	1Q12
Products			
Advisory	$257	($44)	$54
Debt	1,022	(56)	247
Equity	323	73	18
Gross IB fees (incl. self-led)	1,602	(27)	319
Self-led	(67)	(38)	(1)
Net IB fees (excl. self-led)	$1,535	($65)	$318
Regions			
U.S./Canada	$1,284	($31)	$330
International	318	4	(11)
Gross IB fees (incl. self-led)	$1,602	($27)	$319

Maintains Strong #2 Ranking in Global Investment Banking Fees [2]

[1] Total Corporation investment banking fees represent fees in all segments and All Other.
[2] As of 1Q13 and based on reported competitor results as of April 17, 2013.

Global Markets

$ in millions	1Q13	Inc/(Dec) 4Q12	1Q12
Net interest income [1]	$1,111	($5)	$201
Noninterest income (excl. DVA) [2]	4,116	1,933	(819)
Total revenue (excl. DVA) [2,3]	5,227	1,928	(618)
DVA	(55)	221	1,379
Total revenue, net of interest expense [1]	5,172	2,149	761
Provision for credit losses	5	(12)	18
Noninterest expense	3,076	449	(163)
Income tax expense [1]	733	537	376
Net income	$1,358	$1,175	$530
Net income (excl. DVA) [2]	1,393	1,036	(338)

Key Indicators ($ in billions)	1Q13	4Q12	1Q12
Average trading-related assets	$504.3	$493.2	$448.7
IB fees	0.7	0.7	0.6
Sales and trading revenue	4.4	2.2	3.8
Sales and trading revenue (excl. DVA) [2]	4.5	2.5	5.2
FICC (excl. DVA) [2]	3.3	1.8	4.1
Equity income (excl. DVA) [2]	1.1	0.7	1.1
Average VaR ($ in MM) [4]	80.5	100.0	84.1
Return on average allocated capital [5]	18.4%	-	-

- Excluding DVA losses, 1Q13 net income of $1.4B increased $1.0B compared to 4Q12 and decreased $338MM compared to 1Q12 [2]
  - DVA losses were $55MM, $276MM and $1.4B in 1Q13, 4Q12 and 1Q12, respectively
- Excluding DVA, sales and trading revenue of $4.5B increased $1.9B, or 78% from 4Q12; and decreased $739MM, or 14% from 1Q12 [2]
  - FICC revenue (excl. DVA) of $3.3B increased $1.5B, or 85% compared to 4Q12 largely due to improved customer activity across all lines of business; and decreased $829MM, or 20% from 1Q12, driven by a large 1Q12 gain in mortgage products, significantly less spread tightening, and less favorable markets in commodities [2]
  - Equity revenue (excl. DVA) of $1.1B increased $436MM, or 61% compared to 4Q12 primarily driven by improved trading performance and increased volumes in cash markets; and increased $90MM, or 8% from 1Q12 largely due to increase in client financing balances [2]
- Noninterest expense increased $449MM, or 17% from 4Q12 primarily driven by higher incentive compensation; and decreased $163MM, or 5% from 1Q12 due to lower operating costs

[1] FTE basis.
[2] Represents a non-GAAP financial measure.
[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] VaR model uses historical simulation approach based on three years of historical data and an expected shortfall methodology equivalent to a 99% confidence level.
[5] Represents a non-GAAP financial measure. For important presentation information, see slide 22 and for reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

All Other [1]

$ in millions	1Q13	Inc/(Dec) 4Q12	1Q12
Total revenue, net of interest expense [2]	$364	$514	$759
Provision for credit losses	250	(200)	(996)
Noninterest expense	1,756	763	(770)
Income tax benefit [2]	(775)	1,665	787
Net loss	($867)	($1,714)	$1,738

Key Indicators ($ in billions)	1Q13	4Q12	1Q12
Average loans and leases	$244.6	$247.1	$270.2
Average deposits	35.6	36.9	52.5
Book value of Global Principal Investments	2.8	3.5	4.7
Total BAC equity investment exposure	15.0	15.6	17.2

- Net loss of $0.9B decreased $1.7B from 4Q12 primarily driven by the absence of a 4Q12 tax benefit
- Revenue was impacted by the following selected items:

$ in millions	1Q13	4Q12	1Q12
FVO on structured liabilities	($90)	($442)	($3,314)
Equity investment income	520	569	429
Gains on sales of debt securities	67	117	712
Payment protection insurance provision [3]	-	(225)	(200)
Gains (losses) on debt repurchases and exchanges of trust preferred securities	-	(110)	1,218

- Noninterest expense increase over 4Q12 was driven by 1Q13 annual retirement-eligible compensation costs

[1] All Other consists of ALM activities, equity investments, liquidating businesses and other. ALM activities encompass the whole-loan residential mortgage portfolio and investment securities, interest rate and foreign currency risk management activities including the residual net interest income allocation, gains/losses on structured liabilities, and the impact of certain allocation methodologies and accounting hedge ineffectiveness. Equity Investments include Global Principal Investments, strategic and certain other investments. Other includes certain residential mortgage loans that are managed by Legacy Assets & Servicing.

[2] FTE basis.

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

Delivering for Shareholders

Driving Core Earnings	Results
Stability	• Normalized net interest income and revenue have stabilized • Additional progress on legacy mortgage issues • Continued asset quality trends with consumer and commercial loss rates at lowest level since 1Q08 and 4Q06, respectively • Estimated Basel 3 Tier 1 common capital ratio of 9.42% [1]; well ahead of 2019 8.50% requirement • Received Federal Reserve approval for capital distributions
Levers	• Liability management actions contributed to stability of net interest income • Progress on cost savings on target or ahead of schedule
Momentum	• GWIM revenue, earnings and margin at record levels • Maintains #2 market share position globally in Investment Banking fees [2] • Commercial loan growth of $54B, or 17% from 1Q12 • Increasing international revenue with corporations and institutional investors • Improvement in customer activity marked by: – Average CBB deposits up $31B from 1Q12, excluding transfers from GWIM ($7B average impact) – Highest level of credit card issuance since 2008 – Mobile Banking users of 12.6MM, up 30% from 1Q12 – Retail mortgage production up 57% from 1Q12; market share improved

[1] Represents a non-GAAP financial measure. For important presentation information, see slide 3 and reconciliations on slide 26.
[2] As of 1Q13 and based on reported competitor results as of April 17, 2013.

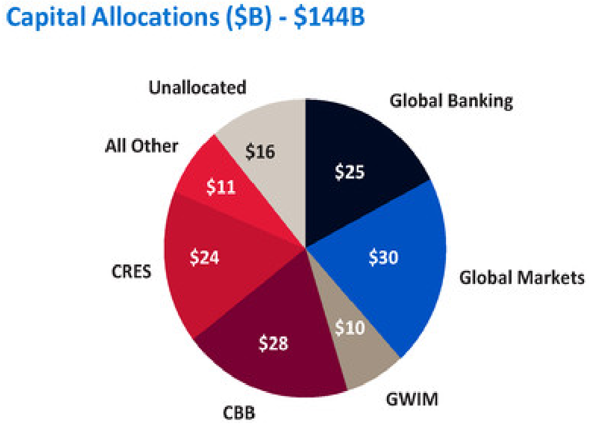
Appendix

Results by Business Segment

$ in millions	1Q13 Total Corporation	CBB	CRES	GWIM	Global Banking	Global Markets	All Other
Net interest income [1,2]	**$10,875**	$4,820	$743	$1,596	$2,351	$1,111	$254
Card income	**1,410**	1,207	-	30	73	15	85
Service charges	**1,799**	1,013	-	21	685	78	2
Investment and brokerage services	**3,027**	47	-	2,331	25	528	96
Investment banking income (loss)	**1,535**	1	-	133	790	679	(68)
Equity investment income (loss)	**563**	31	-	-	(1)	13	520
Trading account profits (losses)	**2,989**	(1)	2	40	11	2,890	47
Mortgage banking income (loss)	**1,263**	-	1,487	5	-	4	(233)
Gains on sales of debt securities	**68**	-	1	-	-	-	67
All other income (loss)	**179**	96	79	265	291	(146)	(406)
Total noninterest income	**12,833**	2,394	1,569	2,825	1,874	4,061	110
Total revenue, net of interest expense [1,2]	**23,708**	7,214	2,312	4,421	4,225	5,172	364
Total noninterest expense	**18,152**	4,108	4,059	3,253	1,900	3,076	1,756
Pre-tax, pre-provision earnings (loss) [1]	**5,556**	3,106	(1,747)	1,168	2,325	2,096	(1,392)
Provision for credit losses	**1,713**	906	335	22	195	5	250
Income (loss) before income taxes	**3,843**	2,200	(2,082)	1,146	2,130	2,091	(1,642)
Income tax expense (benefit) [1,2]	**1,220**	818	(774)	426	792	733	(775)
Net income (loss)	**$2,623**	$1,382	($1,308)	$720	$1,338	$1,358	($867)

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

Line of Business Capital Allocations



- Effective January 1, 2013, on a prospective basis, the Corporation adjusted the amount of capital being allocated to the business segments
- The adjustment reflects an enhancement to prior-year methodology (diversified economic capital) which focused solely on internal risk-based economic capital models
- The enhanced methodology (allocated capital) now also considers the effect of regulatory capital requirements in addition to internal risk-based economic capital models
- The Corporation's internal risk-based capital models use a risk-adjusted methodology incorporating each segment's credit, market, interest rate, business and operational risk components
- The capital allocated to the Corporation's business segments is referred to as allocated capital [1], a non-GAAP financial measure, and is subject to change over time

[1] Represents a non-GAAP financial measure. For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information. Allocations are subject to change over time but the corporation used 12/31/12 as a base when tangible common shareholder's equity was $144B.

Representations and Warranties Exposure [1] (2004-2008 vintages)

New Claim Trends (UPB)

$ in millions	1Q12	2Q12	3Q12	4Q12	1Q13	Mix [2]
Pre 2005	$86	$117	$73	$79	$29	2 %
2005	516	619	393	307	220	8
2006	2,302	3,768	1,485	1,566	737	39
2007	1,382	2,752	2,135	1,830	693	38
2008	264	412	701	490	40	8
Post 2008	193	545	196	189	129	5
New Claims	$4,743	$8,213	$4,983	$4,461	$1,848	
% GSEs	*63 %*	*53 %*	*54 %*	*57 %*	*22 %*	
Rescinded claims	$773	$876	$1,877	$1,131	$409	
Approved repurchases	480	704	322	468	311	

Outstanding Claims by Counterparty (UPB)

$ in millions	1Q12	2Q12	3Q12	4Q12	1Q13
GSEs	$8,063	$10,936	$12,274	$13,530	$1,138
Private	4,895	8,641	10,559	12,299	13,509
Monolines	3,136	3,128	2,629	2,449	2,488
Total	$16,094	$22,705	$25,462	$28,278	$17,135

4Q12 GSE claims included $12.2B associated with the January 2013 FNMA settlement

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

Counterparty	Original Balance	Outstanding Balance	Have Paid	Reserves Established [3, 4]	Commentary [3, 5]
GSE - FHLMC (CFC)	$196	$62			FHLMC Agreement
GSE - FNMA (LCHL and LBAC)	824	220			FNMA Agreement
GSE All Other	98	28			Reserves established; Included in RPL
Second-lien monoline	81	11			Completed agreements with Assured and Syncora
Whole loans sold	55	12			Reserves established
Private label (CFC issued)	409	123			BNY Mellon settlement pending court approval
Private label (non CFC bank issued)	242	52			Reserves established; Included in RPL
Private label (3rd party issued)	176	51			Reserves established; Included in RPL
	$2,081	$559	$19.1	$14.1	

[1] Exposures identified above relate only to repurchase claims associated with purported representations and warranties breaches. They do not include any exposures associated with related litigation matters; separate foreclosure costs and related costs and assessments; or possible losses related to potential claims for breaches of performance of servicing obligations, potential securities law or fraud claims, potential indemnity or other claims against us, including claims related to loans guaranteed by the FHA. If adverse to us, the aforementioned items could have a material adverse effect on our financial results in future periods.

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

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

[4] Does not include litigation reserves established. In addition, the company currently estimates the RPL could be up to $4B over accruals at March 31, 2013 compared to up to $4B over accruals at December 31, 2012. Following the FNMA settlement, the remaining RPL covers principally non-GSE exposures.

[5] Refer to pages 57-59 of Bank of America's 2012 Form 10-K on file with SEC for additional disclosures.

Settlement of Countrywide RMBS Class Actions

- We reached an agreement to settle three class action lawsuits involving Countrywide-issued residential mortgage-backed securities: Maine State Retirement System v. Countrywide Financial Corp.; David H. Luther v. Countrywide Financial Corp.; and Western Conference of Teamsters Pension Trust Fund v. Countrywide Financial Corp.
- The first of these suits was filed in November 2007, and they collectively concern the disclosures that were made in connection with 429 Countrywide RMBS offerings issued from 2005 through 2007
- These cases principally allege that the RMBS offering materials did not accurately describe: (a) how the loans backing the RMBS had been originated; (b) how those loans were appraised; and (c) how much equity borrowers had in their homes. The plaintiffs sought damages and alternatively, rescission of their investments and other unspecified relief
- The original principal balance of the RMBS involved in these cases exceeded $350B, and the unpaid principal balance of these securities as of February 2013 was $95B
- Under this settlement, these suits will be dismissed in their entirety with prejudice, and we will receive a global release in exchange for a settlement payment of $500MM. The amount to be paid in the settlement is covered by a combination of pre-existing litigation reserves and additional litigation reserves recorded in 1Q13
- The settlement is subject to final court approval
- Assuming it is approved and all class members who have not already filed or threatened individual suits participate in the settlement, the settlement will resolve approximately 80% of the unpaid principal balance of the Countrywide-issued RMBS as to which securities disclosure claims have been filed or threatened, and more than 70% of the unpaid principal balance of all RMBS as to which securities disclosure claims have been filed or threatened as to all Bank of America-related entities
- The settlement will not affect investors' rights to participate in our $8.5B R&W settlement that is pending court approval

Home Loans Asset Quality Key Indicators

	Residential Mortgage [1]				Home Equity			
	1Q13		4Q12		1Q13		4Q12	
$ in millions	As Reported	Excluding Purchased Credit-impaired and Fully-insured Loans	As Reported	Excluding Purchased Credit-impaired and Fully-insured Loans	As Reported	Excluding Purchased Credit-impaired	As Reported	Excluding Purchased Credit-impaired
Loans end of period	$256,924	$143,967	$253,073	$144,648	$103,218	$95,558	$107,996	$99,449
Loans average	257,751	146,056	255,651	148,207	105,797	97,844	110,105	101,219
Net charge-offs [2]	$383	$383	$730	$730	$684	$684	$767	$767
% of average loans	0.60 %	1.06 %	1.14 %	1.96 %	2.62 %	2.83 %	2.77 %	3.02 %
Allowance for loan losses	$6,731	$3,927	$7,088	$3,980	$6,707	$5,021	$7,845	$5,417
% of loans	2.62 %	2.73 %	2.80 %	2.75 %	6.50 %	5.25 %	7.26 %	5.45 %
Average refreshed (C)LTV [3]		75		78		79		81
90%+ refreshed (C)LTV [3]		26 %		30 %		37 %		39 %
Average refreshed FICO		718		717		744		742
% below 620 FICO		14 %		14 %		8 %		8 %

[1] Excludes FVO loans.

[2] 1Q13 excludes write-offs of consumer PCI loans of $94MM related to residential mortgage and $745MM related to home equity. 4Q12 excludes write-offs of consumer PCI loans of $1.1B related to home equity. 1Q13 net charge-off ratios including the PCI write-offs for residential mortgage and home equity were 0.75% and 5.48%. 4Q12 net charge-off ratio including the PCI write-offs for home equity was 6.80%.

[3] Loan-to-value (LTV) calculations apply to the residential mortgage portfolio. Combined loan-to-value (CLTV) calculations apply to the home equity portfolio.

Basel 1 to Basel 3 (Fully Phased-in) [1, 2]

$ in millions Regulatory Capital – Basel 1 to Basel 3 (fully phased-in)	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012
Basel 1 Tier 1 capital	$160,098	$155,461	$163,063	$164,665
Deduction of qualifying preferred stock and trust preferred securities	(22,558)	(22,058)	(26,657)	(30,583)
Basel 1 Tier 1 common capital	$137,540	$133,403	$136,406	$134,082
Deduction of defined benefit pension assets	(776)	(737)	(1,709)	(3,057)
Change in DTA and other threshold deductions (DTA temporary differences, MSRs and significant investments)	(3,983)	(3,020)	(1,102)	(3,745)
Change in all other deductions, net	(2,032)	(1,020)	1,040	(2,459)
Basel 3 (fully phased-in) Tier 1 common capital	$130,749	$128,626	$134,635	$124,821
Risk-weighted Assets – Basel 1 to Basel 3 (fully phased-in)				
Basel 1 risk-weighted assets	$1,299,414	$1,205,976	$1,195,722	$1,193,422
Net change in credit and other risk-weighted assets	89,313	103,085	216,244	298,003
Increase due to Market Risk Final Rule	-	81,811	88,881	79,553
Basel 3 (fully phased-in) risk-weighted assets	$1,388,727	$1,390,872	$1,500,847	$1,570,978
Tier 1 Common Capital Ratios				
Basel 1	10.58 %	11.06 %	11.41 %	11.24 %
Basel 3 (fully phased-in)	9.42	9.25	8.97	7.95

[1] Regulatory capital ratios are preliminary until filed with the Federal Reserve on Form Y-9C. For important presentation information, see slide 3.
[2] Basel 1 includes the Market Risk Final Rule at March 31, 2013. At December 31, 2012, September 30, 2012 and June 30, 2012, Basel 1 did not include the Market Risk Final Rule.

Bank of America

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

Supplemental Information
First Quarter 2013

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 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Income statement					
Net interest income	**$ 10,664**	$ 10,324	$ 9,938	$ 9,548	$ 10,846
Noninterest income	**12,833**	8,336	10,490	12,420	11,432
Total revenue, net of interest expense	**23,497**	18,660	20,428	21,968	22,278
Provision for credit losses	**1,713**	2,204	1,774	1,773	2,418
Noninterest expense	**18,152**	18,360	17,544	17,048	19,141
Income tax expense (benefit)	**1,009**	(2,636)	770	684	66
Net income	**2,623**	732	340	2,463	653
Preferred stock dividends	**373**	365	373	365	325
Net income (loss) applicable to common shareholders	**2,250**	367	(33)	2,098	328
Diluted earnings per common share[(1)]	**0.20**	0.03	0.00	0.19	0.03
Average diluted common shares issued and outstanding[(1)]	**11,154,778**	10,884,921	10,776,173	11,556,011	10,761,917
Dividends paid per common share	**$ 0.01**	$ 0.01	$ 0.01	$ 0.01	$ 0.01
Performance ratios					
Return on average assets	**0.48%**	0.13%	0.06%	0.45%	0.12%
Return on average common shareholders' equity	**4.18**	0.67	n/m	3.89	0.62
Return on average tangible common shareholders' equity[(2)]	**6.33**	1.01	n/m	5.95	0.95
Return on average tangible shareholders' equity[(2)]	**6.53**	1.77	0.84	6.16	1.67
At period end					
Book value per share of common stock	**$ 20.30**	$ 20.24	$ 20.40	$ 20.16	$ 19.83
Tangible book value per share of common stock[(2)]	**13.46**	13.36	13.48	13.22	12.87
Market price per share of common stock:					
Closing price	**$ 12.18**	$ 11.61	$ 8.83	$ 8.18	$ 9.57
High closing price for the period	**12.78**	11.61	9.55	9.68	9.93
Low closing price for the period	**11.03**	8.93	7.04	6.83	5.80
Market capitalization	**131,817**	125,136	95,163	88,155	103,123
Number of banking centers - U.S.	**5,389**	5,478	5,540	5,594	5,651
Number of branded ATMs - U.S.	**16,311**	16,347	16,253	16,220	17,255
Full-time equivalent employees	**262,812**	267,190	272,594	275,460	278,688

(1) Due to a net loss applicable to common shareholders for the third quarter of 2012, the impact of antidilutive equity instruments was excluded from diluted earnings per share and average diluted common shares.

(2) Tangible equity ratios and tangible book value per share of common stock are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate non-GAAP financial measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 41-44.)

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 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Net interest income	**$ 10,875**	$ 10,555	$ 10,167	$ 9,782	$ 11,053
Total revenue, net of interest expense	**23,708**	18,891	20,657	22,202	22,485
Net interest yield[2]	**2.43 %**	2.35 %	2.32 %	2.21 %	2.51 %
Efficiency ratio	**76.57**	97.19	84.93	76.79	85.13

(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 41-44.)

(2) Calculation includes fees earned on overnight deposits placed with the Federal Reserve and, beginning in the third quarter of 2012, fees earned on deposits, primarily overnight, placed with certain non-U.S. central banks of $33 million for the first quarter of 2013; $42 million, $48 million, $52 million and $47 million for the fourth, third, second and first quarters of 2012, respectively. For more information, see Quarterly Average Balances and Interest Rates - Fully Taxable-equivalent Basis on pages 10-11.

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 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Interest income					
Loans and leases	**$ 9,178**	$ 9,366	$ 9,597	$ 9,744	$ 10,173
Debt securities	**2,549**	2,196	2,062	1,905	2,746
Federal funds sold and securities borrowed or purchased under agreements to resell	**315**	329	353	360	460
Trading account assets	**1,337**	1,307	1,189	1,246	1,352
Other interest income	**722**	773	775	737	730
Total interest income	**14,101**	13,971	13,976	13,992	15,461
Interest expense					
Deposits	**382**	438	484	519	549
Short-term borrowings	**749**	855	893	943	881
Trading account liabilities	**472**	420	418	448	477
Long-term debt	**1,834**	1,934	2,243	2,534	2,708
Total interest expense	**3,437**	3,647	4,038	4,444	4,615
Net interest income	**10,664**	10,324	9,938	9,548	10,846
Noninterest income					
Card income	**1,410**	1,548	1,538	1,578	1,457
Service charges	**1,799**	1,820	1,934	1,934	1,912
Investment and brokerage services	**3,027**	2,889	2,781	2,847	2,876
Investment banking income	**1,535**	1,600	1,336	1,146	1,217
Equity investment income	**563**	699	238	368	765
Trading account profits	**2,989**	792	1,239	1,764	2,075
Mortgage banking income (loss)	**1,263**	(540)	2,019	1,659	1,612
Gains on sales of debt securities	**68**	171	339	400	752
Other income (loss)	**188**	(642)	(928)	730	(1,194)
Other-than-temporary impairment losses on available-for-sale debt securities:					
Total other-than-temporary impairment losses	**(14)**	(1)	(9)	(13)	(51)
Less: Portion of other-than-temporary impairment losses recognized in other comprehensive income	**5**	—	3	7	11
Net impairment losses recognized in earnings on available-for-sale debt securities	**(9)**	(1)	(6)	(6)	(40)
Total noninterest income	**12,833**	8,336	10,490	12,420	11,432
Total revenue, net of interest expense	**23,497**	18,660	20,428	21,968	22,278
Provision for credit losses	**1,713**	2,204	1,774	1,773	2,418
Noninterest expense					
Personnel	**9,891**	8,300	8,431	8,729	10,188
Occupancy	**1,154**	1,151	1,160	1,117	1,142
Equipment	**550**	551	561	546	611
Marketing	**429**	480	479	449	465
Professional fees	**649**	996	873	922	783
Amortization of intangibles	**276**	309	315	321	319
Data processing	**812**	773	640	692	856
Telecommunications	**409**	433	410	417	400
Other general operating	**3,982**	5,367	4,675	3,855	4,377
Total noninterest expense	**18,152**	18,360	17,544	17,048	19,141
Income (loss) before income taxes	**3,632**	(1,904)	1,110	3,147	719
Income tax expense (benefit)	**1,009**	(2,636)	770	684	66
Net income	**$ 2,623**	$ 732	$ 340	$ 2,463	$ 653
Preferred stock dividends	**373**	365	373	365	325
Net income (loss) applicable to common shareholders	**$ 2,250**	$ 367	$ (33)	$ 2,098	$ 328
Per common share information					
Earnings	**$ 0.21**	$ 0.03	$ 0.00	$ 0.19	$ 0.03
Diluted earnings	**0.20**	0.03	0.00	0.19	0.03
Dividends paid	**0.01**	0.01	0.01	0.01	0.01
Average common shares issued and outstanding	**10,798,975**	10,777,204	10,776,173	10,775,695	10,651,367
Average diluted common shares issued and outstanding (1)	**11,154,778**	10,884,921	10,776,173	11,556,011	10,761,917

(1) Due to a net loss applicable to common shareholders for the third quarter of 2012, 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 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Net income	**$ 2,623**	$ 732	$ 340	$ 2,463	$ 653
Other comprehensive income, net-of-tax:					
Net change in available-for-sale debt and marketable equity securities	**(906)**	(1,169)	2,365	1,530	(924)
Net change in derivatives	**172**	381	234	(81)	382
Employee benefit plan adjustments	**85**	(1,171)	75	79	952
Net change in foreign currency translation adjustments	**(42)**	(27)	15	(32)	31
Other comprehensive income (loss)	**(691)**	(1,986)	2,689	1,496	441
Comprehensive income (loss)	**$ 1,932**	$ (1,254)	$ 3,029	$ 3,959	$ 1,094

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 2013	December 31 2012	March 31 2012
Assets			
Cash and cash equivalents	**$ 100,980**	$ 110,752	$ 128,792
Time deposits placed and other short-term investments	**12,740**	18,694	20,479
Federal funds sold and securities borrowed or purchased under agreements to resell	**220,623**	219,924	225,784
Trading account assets	**223,028**	227,775	194,094
Derivative assets	**52,247**	53,497	59,051
Debt securities:			
Carried at fair value	**305,132**	310,850	312,738
Held-to-maturity, at cost	**49,577**	49,481	34,205
Total debt securities	**354,709**	360,331	346,943
Loans and leases	**911,592**	907,819	902,294
Allowance for loan and lease losses	**(22,441)**	(24,179)	(32,211)
Loans and leases, net of allowance	**889,151**	883,640	870,083
Premises and equipment, net	**11,085**	11,858	13,104
Mortgage servicing rights (includes **$5,776**, $5,716 and $7,589 measured at fair value)	**5,896**	5,851	7,723
Goodwill	**69,930**	69,976	69,976
Intangible assets	**6,379**	6,684	7,696
Loans held-for-sale	**19,278**	19,413	12,973
Customer and other receivables	**71,281**	71,467	74,358
Other assets	**137,284**	150,112	150,393
Total assets	**$ 2,174,611**	$ 2,209,974	$ 2,181,449

Assets of consolidated variable interest entities included in total assets above (isolated to settle the liabilities of the variable interest entities)			
Trading account assets	**$ 9,113**	$ 7,906	$ 8,920
Derivative assets	**187**	333	1,109
Loans and leases	**116,236**	123,227	133,742
Allowance for loan and lease losses	**(3,310)**	(3,658)	(4,509)
Loans and leases, net of allowance	**112,926**	119,569	129,233
Loans held-for-sale	**3,229**	1,969	1,577
All other assets	**4,728**	4,654	3,118
Total assets of consolidated variable interest entities	**$ 130,183**	$ 134,431	$ 143,957

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 2013	December 31 2012	March 31 2012
Liabilities			
Deposits in U.S. offices:			
Noninterest-bearing	**$ 357,623**	$ 372,546	$ 338,215
Interest-bearing	**661,930**	654,332	630,822
Deposits in non-U.S. offices:			
Noninterest-bearing	**7,177**	7,573	7,240
Interest-bearing	**68,453**	70,810	65,034
Total deposits	**1,095,183**	1,105,261	1,041,311
Federal funds purchased and securities loaned or sold under agreements to repurchase	**248,149**	293,259	258,491
Trading account liabilities	**90,547**	73,587	70,414
Derivative liabilities	**47,825**	46,016	49,172
Short-term borrowings	**42,148**	30,731	39,254
Accrued expenses and other liabilities (includes **$486**, $513 and $651 of reserve for unfunded lending commitments)	**132,685**	148,579	135,396
Long-term debt	**279,641**	275,585	354,912
Total liabilities	**1,936,178**	1,973,018	1,948,950
Shareholders' equity			
Preferred stock, $0.01 par value; authorized – **100,000,000** shares; issued and outstanding – **3,685,410** shares	**18,780**	18,768	18,788
Common stock and additional paid-in capital, $0.01 par value; authorized – **12,800,000,000** shares; issued and outstanding – **10,822,379,936**, 10,778,263,628 and 10,775,604,276 shares	**158,157**	158,142	157,973
Retained earnings	**64,984**	62,843	60,734
Accumulated other comprehensive income (loss)	**(3,488)**	(2,797)	(4,996)
Total shareholders' equity	**238,433**	236,956	232,499
Total liabilities and shareholders' equity	**$ 2,174,611**	$ 2,209,974	$ 2,181,449

Liabilities of consolidated variable interest entities included in total liabilities above			
Short-term borrowings	**$ 2,539**	$ 3,731	$ 5,598
Long-term debt	**31,461**	34,256	44,267
All other liabilities	**345**	360	978
Total liabilities of consolidated variable interest entities	**$ 34,345**	$ 38,347	$ 50,843

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 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Risk-based capital [1, 2]**:**					
Tier 1 common capital	**$ 137,540**	$ 133,403	$ 136,406	$ 134,082	$ 131,602
Tier 1 capital	**160,098**	155,461	163,063	164,665	163,199
Total capital	**202,648**	196,680	205,172	208,936	213,480
Risk-weighted assets [3]	**1,299,414**	1,205,976	1,195,722	1,193,422	1,220,827
Tier 1 common capital ratio [3, 4]	**10.58%**	11.06%	11.41%	11.24%	10.78%
Tier 1 capital ratio	**12.32**	12.89	13.64	13.80	13.37
Total capital ratio	**15.60**	16.31	17.16	17.51	17.49
Tier 1 leverage ratio	**7.56**	7.37	7.84	7.84	7.79
Tangible equity ratio [5]	**7.83**	7.62	7.85	7.73	7.48
Tangible common equity ratio [5]	**6.94**	6.74	6.95	6.83	6.58

(1) Reflects preliminary data for current period risk-based capital.
(2) Basel 1 includes the Market Risk Final Rule for the first quarter of 2013. Basel 1 did not include the Market Risk Final Rule for the fourth, third, second and first quarters of 2012.
(3) On a pro-forma basis, under the Market Risk Final Rule, fourth quarter 2012 risk-weighted assets and the Tier 1 common capital ratio would have been $1,284,799 million and 10.38 percent, respectively.
(4) Tier 1 common capital ratio equals Tier 1 capital excluding preferred stock, trust preferred securities, hybrid securities and minority interest divided by risk-weighted assets.
(5) Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity 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 41-44.)

Basel 1 to Basel 3 (fully phased-in) Reconciliation [1, 2]

(Dollars in millions)

	March 31 2013	December 31 2012	September 30 2012	June 30 2012
Regulatory capital – Basel 1 to Basel 3 (fully phased-in)				
Basel 1 Tier 1 capital	**$ 160,098**	$ 155,461	$ 163,063	$ 164,665
Deduction of qualifying preferred stock and trust preferred securities	**(22,558)**	(22,058)	(26,657)	(30,583)
Basel 1 Tier 1 common capital	**137,540**	133,403	136,406	134,082
Deduction of defined benefit pension assets	**(776)**	(737)	(1,709)	(3,057)
Change in deferred tax assets and other threshold deductions (deferred tax asset temporary differences, mortgage servicing rights and significant investments)	**(3,983)**	(3,020)	(1,102)	(3,745)
Change in all other deductions, net	**(2,032)**	(1,020)	1,040	(2,459)
Basel 3 (fully phased-in) Tier 1 common capital	**$ 130,749**	$ 128,626	$ 134,635	$ 124,821
Risk-weighted assets – Basel 1 to Basel 3 (fully phased-in)				
Basel 1 risk-weighted assets	**$ 1,299,414**	$ 1,205,976	$ 1,195,722	$ 1,193,422
Net change in credit and other risk-weighted assets	**89,313**	103,085	216,244	298,003
Increase due to Market Risk Final Rule	—	81,811	88,881	79,553
Basel 3 (fully phased-in) risk-weighted assets	**$ 1,388,727**	$ 1,390,872	$ 1,500,847	$ 1,570,978
Tier 1 common capital ratios				
Basel 1	**10.58%**	11.06%	11.41%	11.24%
Basel 3 (fully phased-in)	**9.42**	9.25	8.97	7.95

(1) Basel 3 estimates are based on the U.S. Basel 3 Advanced NPR.
(2) Basel 1 includes the Market Risk Final Rule at March 31, 2013. At December 31, 2012, September 30, 2012 and June 30, 2012, Basel 1 did not include the Market Risk Final Rule.

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

Bank of America Corporation and Subsidiaries

Net Interest Income Excluding Trading-related Net Interest Income

(Dollars in millions)

	First Quarter 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Net interest income (FTE basis)					
As reported [1]	**$ 10,875**	$ 10,555	$ 10,167	$ 9,782	$ 11,053
Impact of trading-related net interest income	**(1,010)**	(1,012)	(847)	(653)	(796)
Net interest income excluding trading-related net interest income [2]	**$ 9,865**	$ 9,543	$ 9,320	$ 9,129	$ 10,257
Average earning assets					
As reported	**$ 1,800,786**	$ 1,788,936	$ 1,750,275	$ 1,772,568	$ 1,768,105
Impact of trading-related earning assets	**(497,730)**	(482,366)	(446,948)	(444,584)	(424,414)
Average earning assets excluding trading-related earning assets [2]	**$ 1,303,056**	$ 1,306,570	$ 1,303,327	$ 1,327,984	$ 1,343,691
Net interest yield contribution (FTE basis) [3]					
As reported [1]	**2.43 %**	2.35 %	2.32 %	2.21 %	2.51 %
Impact of trading-related activities	**0.62**	0.56	0.53	0.55	0.55
Net interest yield on earning assets excluding trading-related activities [2]	**3.05 %**	2.91 %	2.85 %	2.76 %	3.06 %

(1) Net interest income and net interest yield include fees earned on overnight deposits placed with the Federal Reserve and, beginning in the third quarter 2012, fees earned on deposits, primarily overnight, placed with certain non-U.S. central banks, of $33 million for the first quarter of 2013 and $42 million, $48 million, $52 million and $47 million for the fourth, third, second and first quarters of 2012, respectively.
(2) Represents a non-GAAP financial measure.
(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 2013			Fourth Quarter 2012			First Quarter 2012		
	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]	$ 16,129	$ 46	1.17 %	$ 16,967	$ 50	1.14 %	$ 31,404	$ 65	0.83 %
Federal funds sold and securities borrowed or purchased under agreements to resell	237,463	315	0.54	241,950	329	0.54	233,061	460	0.79
Trading account assets	194,364	1,380	2.87	186,252	1,362	2.91	164,114	1,399	3.42
Debt securities [2]	356,399	2,556	2.87	360,213	2,201	2.44	341,619	2,752	3.22
Loans and leases [3]:									
Residential mortgage	258,772	2,342	3.62	256,729	2,293	3.57	272,655	2,592	3.80
Home equity	105,797	995	3.80	110,105	1,067	3.86	122,933	1,164	3.80
U.S. credit card	91,712	2,249	9.95	92,849	2,336	10.01	98,334	2,459	10.06
Non-U.S. credit card	11,027	329	12.10	13,081	383	11.66	14,151	408	11.60
Direct/Indirect consumer	82,364	620	3.06	82,583	662	3.19	88,321	801	3.65
Other consumer	1,666	19	4.36	1,602	19	4.57	2,617	40	6.24
Total consumer	551,338	6,554	4.79	556,949	6,760	4.84	599,011	7,464	5.00
U.S. commercial	210,706	1,666	3.20	209,496	1,729	3.28	195,111	1,756	3.62
Commercial real estate	39,179	326	3.38	38,192	341	3.55	39,190	339	3.48
Commercial lease financing	23,534	236	4.01	22,839	184	3.23	21,679	272	5.01
Non-U.S. commercial	81,502	467	2.32	65,690	433	2.62	58,731	391	2.68
Total commercial	354,921	2,695	3.07	336,217	2,687	3.18	314,711	2,758	3.52
Total loans and leases	906,259	9,249	4.12	893,166	9,447	4.21	913,722	10,222	4.49
Other earning assets	90,172	733	3.29	90,388	771	3.40	84,185	723	3.46
Total earning assets [4]	1,800,786	14,279	3.20	1,788,936	14,160	3.16	1,768,105	15,621	3.55
Cash and cash equivalents [1]	92,846	33		111,671	42		112,512	47	
Other assets, less allowance for loan and lease losses	318,795			309,758			306,557		
Total assets	$ 2,212,427			$ 2,210,365			$ 2,187,174		

(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. In addition, beginning in the third quarter of 2012, fees earned on deposits, primarily overnight, placed with certain non-U.S. central banks, which are included in the time deposits placed and other short-term investments line in prior periods, have been included in the cash and cash equivalents line. Net interest income and net interest yield are calculated excluding these fees.

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

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

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

	First Quarter 2013	Fourth Quarter 2012	First Quarter 2012
Time deposits placed and other short-term investments	$ —	$ (1)	$ —
Federal funds sold and securities borrowed or purchased under agreements to resell	11	11	51
Debt securities	(122)	(134)	(140)
U.S. commercial	(29)	(21)	(16)
Non-U.S. commercial	(1)	(1)	(1)
Net hedge expenses on assets	$ (141)	$ (146)	$ (106)

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

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

(Dollars in millions)

	First Quarter 2013			Fourth Quarter 2012			First Quarter 2012		
	Average Balance	**Interest Income/ Expense**	**Yield/ Rate**	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Interest-bearing liabilities									
U.S. interest-bearing deposits:									
Savings	**$ 42,934**	**$ 6**	**0.05 %**	$ 41,294	$ 6	0.06 %	$ 40,543	$ 14	0.14 %
NOW and money market deposit accounts	**501,177**	**117**	**0.09**	479,130	146	0.12	458,649	186	0.16
Consumer CDs and IRAs	**88,376**	**138**	**0.63**	91,256	156	0.68	100,044	194	0.78
Negotiable CDs, public funds and other deposits	**20,880**	**26**	**0.52**	19,904	27	0.54	22,586	36	0.64
Total U.S. interest-bearing deposits	**653,367**	**287**	**0.18**	631,584	335	0.21	621,822	430	0.28
Non-U.S. interest-bearing deposits:									
Banks located in non-U.S. countries	**12,153**	**19**	**0.64**	11,964	22	0.71	18,170	28	0.62
Governments and official institutions	**901**	**1**	**0.23**	876	1	0.29	1,286	1	0.41
Time, savings and other	**54,599**	**75**	**0.56**	53,655	80	0.60	55,241	90	0.66
Total non-U.S. interest-bearing deposits	**67,653**	**95**	**0.57**	66,495	103	0.62	74,697	119	0.64
Total interest-bearing deposits	**721,020**	**382**	**0.22**	698,079	438	0.25	696,519	549	0.32
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	**337,644**	**749**	**0.90**	336,341	855	1.01	293,056	881	1.21
Trading account liabilities	**92,047**	**472**	**2.08**	80,084	420	2.09	71,872	477	2.67
Long-term debt	**273,999**	**1,834**	**2.70**	277,894	1,934	2.77	363,518	2,708	2.99
Total interest-bearing liabilities [(1)]	**1,424,710**	**3,437**	**0.98**	1,392,398	3,647	1.04	1,424,965	4,615	1.30
Noninterest-bearing sources:									
Noninterest-bearing deposits	**354,260**			379,997			333,593		
Other liabilities	**196,449**			199,458			196,050		
Shareholders' equity	**237,008**			238,512			232,566		
Total liabilities and shareholders' equity	**$ 2,212,427**			$ 2,210,365			$ 2,187,174		
Net interest spread			**2.22 %**			2.12 %			2.25 %
Impact of noninterest-bearing sources			**0.21**			0.22			0.25
Net interest income/yield on earning assets [(2)]		**$ 10,842**	**2.43 %**		$ 10,513	2.34 %		$ 11,006	2.50 %

(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 2013	Fourth Quarter 2012	First Quarter 2012
Consumer CDs and IRAs	**$ 13**	$ 15	$ 34
Negotiable CDs, public funds and other deposits	**3**	3	3
Banks located in non-U.S. countries	**3**	3	4
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	**260**	311	325
Long-term debt	**(897)**	(930)	(1,024)
Net hedge income on liabilities	**$ (618)**	$ (598)	$ (658)

(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. In addition, beginning in the third quarter of 2012, fees earned on deposits, primarily overnight, placed with certain non-U.S. central banks, which are included in the time deposits placed and other short-term investments line in prior periods, have been included in the cash and cash equivalents line. 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, 2013			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Available-for-sale debt securities				
U.S. Treasury and agency securities	$ 17,186	$ 315	$ (62)	$ 17,439
Mortgage-backed securities:				
Agency	170,842	4,050	(624)	174,268
Agency-collateralized mortgage obligations	33,573	1,405	(217)	34,761
Non-agency residential	8,591	402	(116)	8,877
Non-agency commercial	3,539	295	—	3,834
Non-U.S. securities	5,606	52	(8)	5,650
Corporate/Agency bonds	1,349	47	(11)	1,385
Other taxable securities, substantially all asset-backed securities	11,014	52	(12)	11,054
Total taxable securities	251,700	6,618	(1,050)	257,268
Tax-exempt securities	4,607	17	(42)	4,582
Total available-for-sale debt securities	256,307	6,635	(1,092)	261,850
Other debt securities carried at fair value	43,442	129	(289)	43,282
Total debt securities carried at fair value	299,749	6,764	(1,381)	305,132
Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities	49,577	446	(249)	49,774
Total debt securities	$ 349,326	$ 7,210	$ (1,630)	$ 354,906
Available-for-sale marketable equity securities(1)	$ 769	$ 795	$ —	$ 1,564

	December 31, 2012			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Available-for-sale debt securities				
U.S. Treasury and agency securities	$ 24,232	$ 324	$ (84)	$ 24,472
Mortgage-backed securities:				
Agency	183,247	5,048	(146)	188,149
Agency-collateralized mortgage obligations	36,329	1,427	(218)	37,538
Non-agency residential	9,231	391	(128)	9,494
Non-agency commercial	3,576	348	—	3,924
Non-U.S. securities	5,574	50	(6)	5,618
Corporate/Agency bonds	1,415	51	(16)	1,450
Other taxable securities, substantially all asset-backed securities	12,089	54	(15)	12,128
Total taxable securities	275,693	7,693	(613)	282,773
Tax-exempt securities	4,167	13	(47)	4,133
Total available-for-sale debt securities	279,860	7,706	(660)	286,906
Other debt securities carried at fair value	23,927	120	(103)	23,944
Total debt securities carried at fair value	303,787	7,826	(763)	310,850
Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities	49,481	815	(26)	50,270
Total debt securities	$ 353,268	$ 8,641	$ (789)	$ 361,120
Available-for-sale marketable equity securities(1)	$ 780	$ 732	$ —	$ 1,512

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

Other Debt Securities Carried at Fair Value

(Dollars in millions)	March 31 2013	December 31 2012
U.S. government and agency securities	$ 3,861	$ 491
Agency mortgage-backed securities	29,178	13,074
Agency-collateralized mortgage obligations	958	929
Commercial mortgage-backed securities	103	—
Non-U.S. securities (1)	9,182	9,450
Total	$ 43,282	$ 23,944

(1) Amounts include debt securities used to satisfy certain international regulatory liquidity requirements.

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

Quarterly Results by Business Segment

(Dollars in millions)

	First Quarter 2013						
	Total Corporation	**Consumer & Business Banking**	**Consumer Real Estate Services**	**Global Banking**	**Global Markets**	**GWIM**	**All Other**
Net interest income (FTE basis)	**$ 10,875**	**$ 4,820**	**$ 743**	**$ 2,351**	**$ 1,111**	**$ 1,596**	**$ 254**
Noninterest income	**12,833**	**2,394**	**1,569**	**1,874**	**4,061**	**2,825**	**110**
Total revenue, net of interest expense (FTE basis)	**23,708**	**7,214**	**2,312**	**4,225**	**5,172**	**4,421**	**364**
Provision for credit losses	**1,713**	**906**	**335**	**195**	**5**	**22**	**250**
Noninterest expense	**18,152**	**4,108**	**4,059**	**1,900**	**3,076**	**3,253**	**1,756**
Income (loss) before income taxes	**3,843**	**2,200**	**(2,082)**	**2,130**	**2,091**	**1,146**	**(1,642)**
Income tax expense (benefit) (FTE basis)	**1,220**	**818**	**(774)**	**792**	**733**	**426**	**(775)**
Net income (loss)	**$ 2,623**	**$ 1,382**	**$ (1,308)**	**$ 1,338**	**$ 1,358**	**$ 720**	**$ (867)**
Average							
Total loans and leases	**$ 906,259**	**$ 129,570**	**$ 92,963**	**$ 280,305**	**n/m**	**$ 106,082**	**$ 244,557**
Total assets (1)	**2,212,427**	**560,721**	**128,331**	**332,781**	**$ 666,629**	**282,298**	**241,667**
Total deposits	**1,075,280**	**502,483**	**n/m**	**221,492**	**n/m**	**253,413**	**35,550**
Period end							
Total loans and leases	**$ 911,592**	**$ 127,502**	**$ 90,971**	**$ 287,263**	**n/m**	**$ 107,048**	**$ 241,407**
Total assets (1)	**2,174,611**	**589,410**	**129,116**	**340,281**	**$ 625,734**	**268,263**	**221,807**
Total deposits	**1,095,183**	**530,552**	**n/m**	**227,647**	**n/m**	**239,853**	**35,758**

	Fourth Quarter 2012						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Net interest income (FTE basis)	$ 10,555	$ 4,684	$ 729	$ 2,282	$ 1,116	$ 1,490	$ 254
Noninterest income (loss)	8,336	2,528	(254)	1,856	1,907	2,703	(404)
Total revenue, net of interest expense (FTE basis)	18,891	7,212	475	4,138	3,023	4,193	(150)
Provision for credit losses	2,204	961	485	179	17	112	450
Noninterest expense	18,360	4,141	5,607	1,796	2,627	3,196	993
Income (loss) before income taxes	(1,673)	2,110	(5,617)	2,163	379	885	(1,593)
Income tax expense (benefit) (FTE basis)	(2,405)	689	(1,913)	754	196	309	(2,440)
Net income (loss)	$ 732	$ 1,421	$ (3,704)	$ 1,409	$ 183	$ 576	$ 847
Average							
Total loans and leases	$ 893,166	$ 131,217	$ 96,605	$ 268,364	n/m	$ 103,785	$ 247,128
Total assets (1)	2,210,365	538,205	131,652	339,085	$ 642,252	276,408	282,763
Total deposits	1,078,076	484,062	n/m	242,241	n/m	249,658	36,939
Period end							
Total loans and leases	$ 907,819	$ 133,287	$ 94,660	$ 278,286	n/m	$ 105,928	$ 241,980
Total assets (1)	2,209,974	552,238	131,047	334,264	$ 629,896	297,326	265,203
Total deposits	1,105,261	496,127	n/m	242,596	n/m	266,188	36,060

	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	$ 5,070	$ 768	$ 2,296	$ 910	$ 1,531	$ 478
Noninterest income (loss)	11,432	2,352	1,896	1,940	3,501	2,616	(873)
Total revenue, net of interest expense (FTE basis)	22,485	7,422	2,664	4,236	4,411	4,147	(395)
Provision for credit losses	2,418	877	507	(245)	(13)	46	1,246
Noninterest expense	19,141	4,263	3,884	1,997	3,239	3,232	2,526
Income (loss) before income taxes	926	2,282	(1,727)	2,484	1,185	869	(4,167)
Income tax expense (benefit) (FTE basis)	273	837	(589)	911	357	319	(1,562)
Net income (loss)	$ 653	$ 1,445	$ (1,138)	$ 1,573	$ 828	$ 550	$ (2,605)
Average							
Total loans and leases	$ 913,722	$ 140,341	$ 109,601	$ 266,206	n/m	$ 98,016	$ 270,228
Total assets (1)	2,187,174	521,321	157,957	320,252	$ 573,305	269,674	344,665
Total deposits	1,030,112	464,023	n/m	210,940	n/m	239,859	52,529
Period end							
Total loans and leases	$ 902,294	$ 137,718	$ 108,063	$ 261,480	n/m	$ 97,953	$ 266,095
Total assets (1)	2,181,449	541,578	157,027	314,681	$ 563,130	263,500	341,533

Total deposits	1,041,311	484,003	n/m	211,363	n/m	239,915	42,873

(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 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Net interest income (FTE basis)	**$ 4,820**	$ 4,684	$ 4,643	$ 4,695	$ 5,070
Noninterest income:					
Card income	**1,207**	1,342	1,340	1,345	1,289
Service charges	**1,013**	1,034	1,101	1,080	1,062
All other income (loss)	**174**	152	(10)	209	1
Total noninterest income	**2,394**	2,528	2,431	2,634	2,352
Total revenue, net of interest expense (FTE basis)	**7,214**	7,212	7,074	7,329	7,422
Provision for credit losses	**906**	961	971	1,131	877
Noninterest expense	**4,108**	4,141	4,079	4,378	4,263
Income before income taxes	**2,200**	2,110	2,024	1,820	2,282
Income tax expense (FTE basis)	**818**	689	749	674	837
Net income	**$ 1,382**	$ 1,421	$ 1,275	$ 1,146	$ 1,445
Net interest yield (FTE basis)	**3.75%**	3.74%	3.75%	3.86%	4.23%
Return on average allocated capital (1, 2)	**20.05**	—	—	—	—
Return on average economic capital (1, 2)	**—**	23.90	21.67	20.19	26.05
Efficiency ratio (FTE basis)	**56.95**	57.41	57.68	59.74	57.43
Balance Sheet					
Average					
Total loans and leases	**$ 129,570**	$ 131,217	$ 132,814	$ 135,736	$ 140,341
Total earning assets (3)	**520,899**	498,209	492,233	489,775	482,297
Total assets (3)	**560,721**	538,205	531,664	529,369	521,321
Total deposits	**502,483**	484,062	478,123	474,316	464,023
Allocated capital (1, 2)	**28,000**	—	—	—	—
Economic capital (1, 2)	**—**	23,713	23,470	22,903	22,368
Period end					
Total loans and leases	**$ 127,502**	$ 133,287	$ 132,277	$ 134,427	$ 137,718
Total earning assets (3)	**548,776**	511,961	497,330	495,697	500,575
Total assets (3)	**589,410**	552,238	537,923	535,359	541,578
Total deposits	**530,552**	496,127	484,598	479,775	484,003

(1) Effective January 1, 2013, the Corporation revised, on a prospective basis, its methodology for allocating capital to the business segments. In connection with the change in methodology, the Corporation updated the applicable terminology in the above table to allocated capital from economic capital as reported in prior periods. For more information, see Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 41-44.

(2) Return on average allocated capital and return on average economic capital are calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital or average economic capital, as applicable. Allocated capital, economic capital and the related returns are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 41-44.)

(3) 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

Consumer & Business Banking Quarterly Results

(Dollars in millions)

	First Quarter 2013		
	Total Consumer & Business Banking	**Deposits (1)**	**Card Services**
Net interest income (FTE basis)	**$ 4,820**	**$ 2,387**	**$ 2,433**
Noninterest income:			
Card income	**1,207**	**15**	**1,192**
Service charges	**1,013**	**1,013**	**—**
All other income	**174**	**102**	**72**
Total noninterest income	**2,394**	**1,130**	**1,264**
Total revenue, net of interest expense (FTE basis)	**7,214**	**3,517**	**3,697**
Provision for credit losses	**906**	**63**	**843**
Noninterest expense	**4,108**	**2,820**	**1,288**
Income before income taxes	**2,200**	**634**	**1,566**
Income tax expense (FTE basis)	**818**	**236**	**582**
Net income	**$ 1,382**	**$ 398**	**$ 984**
Net interest yield (FTE basis)	**3.75%**	**1.91%**	**9.19%**
Return on average allocated capital (2, 3)	**20.05**	**10.49**	**31.74**
Efficiency ratio (FTE basis)	**56.95**	**80.20**	**34.82**
Balance Sheet			
Average			
Total loans and leases	**$ 129,570**	**$ 22,616**	**$ 106,954**
Total earning assets (4)	**520,899**	**506,530**	**107,396**
Total assets (4)	**560,721**	**539,319**	**114,429**
Total deposits	**502,483**	**502,063**	**n/m**
Allocated capital (2, 3)	**28,000**	**15,400**	**12,600**
Period end			
Total loans and leases	**$ 127,502**	**$ 22,488**	**$ 105,014**
Total earning assets (4)	**548,776**	**534,098**	**105,460**
Total assets (4)	**589,410**	**567,346**	**112,846**
Total deposits	**530,552**	**529,501**	**n/m**

	Fourth Quarter 2012		
	Total Consumer & Business Banking	Deposits (1)	Card Services
Net interest income (FTE basis)	$ 4,684	$ 2,213	$ 2,471
Noninterest income:			
Card income	1,342	16	1,326
Service charges	1,034	1,034	—
All other income	152	124	28
Total noninterest income	2,528	1,174	1,354
Total revenue, net of interest expense (FTE basis)	7,212	3,387	3,825
Provision for credit losses	961	75	886
Noninterest expense	4,141	2,816	1,325
Income before income taxes	2,110	496	1,614
Income tax expense (FTE basis)	689	174	515
Net income	$ 1,421	$ 322	$ 1,099
Net interest yield (FTE basis)	3.74%	1.81%	9.02%
Return on average economic capital (2, 3)	23.90	9.53	42.77
Efficiency ratio (FTE basis)	57.41	83.11	34.66
Balance Sheet			
Average			
Total loans and leases	$ 131,217	$ 22,695	$ 108,522
Total earning assets (4)	498,209	485,913	109,006
Total assets (4)	538,205	519,064	115,851
Total deposits	484,062	483,686	n/m
Economic capital (2, 3)	23,713	13,466	10,247

Period end			
Total loans and leases	$ 133,287	$ 22,907	$ 110,380
Total earning assets (4)	511,961	498,150	110,831
Total assets (4)	552,238	531,354	117,904
Total deposits	496,127	495,711	n/m

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 2012		
	Total Consumer & Business Banking	Deposits [1]	Card Services
Net interest income (FTE basis)	$ 5,070	$ 2,454	$ 2,616
Noninterest income:			
Card income	1,289	12	1,277
Service charges	1,062	1,062	—
All other income (loss)	1	85	(84)
Total noninterest income	2,352	1,159	1,193
Total revenue, net of interest expense (FTE basis)	7,422	3,613	3,809
Provision for credit losses	877	87	790
Noninterest expense	4,263	2,890	1,373
Income before income taxes	2,282	636	1,646
Income tax expense (FTE basis)	837	233	604
Net income	$ 1,445	$ 403	$ 1,042
Net interest yield (FTE basis)	4.23 %	2.11 %	8.95 %
Return on average economic capital [2, 3]	26.05	13.31	41.30
Efficiency ratio (FTE basis)	57.43	79.98	36.05
Balance Sheet			
Average			
Total loans and leases	$ 140,341	$ 24,074	$ 116,267
Total earning assets [4]	482,297	467,011	117,580
Total assets [4]	521,321	500,436	123,179
Total deposits	464,023	463,715	n/m
Economic capital [2, 3]	22,368	12,189	10,179
Period end			
Total loans and leases	$ 137,718	$ 23,857	$ 113,861
Total earning assets [4]	500,575	486,267	115,177
Total assets [4]	541,578	521,022	121,425
Total deposits	484,003	483,193	n/m

(1) During the first quarter of 2013, Business Banking results were moved to Deposits and p rior periods were reclassified to conform to current period presentation.

(2) Effective January 1, 2013, the Corporation revised, on a prospective basis, its methodology for allocating capital to the business segments. In connection with the change in methodology, the Corporation updated the applicable terminology in the above table to allocated capital from economic capital as reported in prior periods. For more information, see Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 41-44.

(3) Return on average allocated capital and return on average economic capital are calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital or average economic capital, as applicable. Allocated capital, economic capital and the related returns are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 41-44.)

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Consumer & Business Banking Key Indicators

(Dollars in millions)

	First Quarter 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Average deposit balances					
Checking	**$ 227,892**	$ 217,784	$ 212,120	$ 209,235	$ 202,680
Savings	**40,959**	39,121	39,371	40,119	38,286
MMS	**155,088**	148,171	145,592	142,096	138,066
CDs and IRAs	**74,217**	74,589	76,801	78,604	80,807
Non-U.S. and other	**4,327**	4,397	4,239	4,262	4,184
Total average deposit balances	**$ 502,483**	$ 484,062	$ 478,123	$ 474,316	$ 464,023
Deposit spreads (excludes noninterest costs)					
Checking	**2.06%**	2.28%	2.46%	2.65%	2.82%
Savings	**2.20**	2.48	2.62	2.78	2.97
MMS	**1.04**	1.11	1.16	1.22	1.31
CDs and IRAs	**0.55**	0.57	0.58	0.62	0.55
Non-U.S. and other	**1.02**	0.93	1.02	1.06	1.00
Total deposit spreads	**1.52**	1.66	1.76	1.88	1.96
Brokerage assets	**$ 82,616**	$ 75,946	$ 75,852	$ 72,226	$ 73,422
Online banking active accounts (units in thousands)	**30,102**	29,638	29,809	30,232	30,439
Mobile banking active accounts (units in thousands)	**12,641**	12,013	11,097	10,290	9,702
Banking centers	**5,389**	5,478	5,540	5,594	5,651
ATMs	**16,311**	16,347	16,253	16,220	17,255
U.S. credit card					
Loans					
Average credit card outstandings	**$ 91,712**	$ 92,849	$ 93,292	$ 95,018	$ 98,334
Ending credit card outstandings	**90,047**	94,835	93,162	94,291	96,433
Credit quality					
Net charge-offs	**$ 947**	$ 978	$ 1,079	$ 1,244	$ 1,331
	4.19%	4.19%	4.60%	5.27%	5.44%
30+ delinquency	**$ 2,510**	$ 2,748	$ 2,855	$ 2,948	$ 3,384
	2.79%	2.90%	3.06%	3.13%	3.51%
90+ delinquency	**$ 1,360**	$ 1,437	$ 1,471	$ 1,594	$ 1,866
	1.51%	1.52%	1.58%	1.69%	1.93%
Other U.S. credit card indicators					
Gross interest yield	**9.95%**	10.01%	10.04%	9.97%	10.06%
Risk-adjusted margin	**8.39**	8.48	7.66	7.51	6.54
New account growth (in thousands)	**906**	837	857	782	782
Purchase volumes	**$ 46,632**	$ 51,628	$ 48,189	$ 48,886	$ 44,797
Debit card data					
Purchase volumes	**$ 64,635**	$ 66,217	$ 64,121	$ 64,993	$ 63,032

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 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Net interest income (FTE basis)	$ 743	$ 729	$ 719	$ 713	$ 768
Noninterest income:					
Mortgage banking income (loss)	1,487	(284)	2,188	1,820	1,828
All other income (loss)	82	30	176	(4)	68
Total noninterest income (loss)	1,569	(254)	2,364	1,816	1,896
Total revenue, net of interest expense (FTE basis)	2,312	475	3,083	2,529	2,664
Provision for credit losses	335	485	263	187	507
Noninterest expense	4,059	5,607	4,180	3,526	3,884
Loss before income taxes	(2,082)	(5,617)	(1,360)	(1,184)	(1,727)
Income tax benefit (FTE basis)	(774)	(1,913)	(503)	(439)	(589)
Net loss	$ (1,308)	$ (3,704)	$ (857)	$ (745)	$ (1,138)
Net interest yield (FTE basis)	2.85%	2.66%	2.41%	2.28%	2.39%
Balance Sheet					
Average					
Total loans and leases	$ 92,963	$ 96,605	$ 102,472	$ 105,507	$ 109,601
Total earning assets	105,715	109,139	118,909	125,600	129,039
Total assets	128,331	131,652	140,510	151,514	157,957
Allocated capital [1, 2]	24,000	—	—	—	—
Economic capital [1, 2]	—	12,474	13,336	14,120	14,791
Period end					
Total loans and leases	$ 90,971	$ 94,660	$ 98,642	$ 104,079	$ 108,063
Total earning assets	105,544	106,974	112,977	123,629	129,219
Total assets	129,116	131,047	138,108	146,386	157,027
Period end (in billions)					
Mortgage serviced portfolio [3, 4]	$ 1,185.0	$ 1,331.8	$ 1,461.8	$ 1,593.8	$ 1,686.4

(1) Effective January 1, 2013, the Corporation revised, on a prospective basis, its methodology for allocating capital to the business segments. In connection with the change in methodology, the Corporation updated the applicable terminology in the above table to allocated capital from economic capital as reported in prior periods. For more information, see Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 41-44.

(2) Allocated capital and economic capital are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 41-44.)

(3) Includes servicing of residential mortgage loans, home equity lines of credit and home equity loans.

(4) Excludes loans for which servicing transferred to third parties as of March 31, 2013 with an effective mortgage servicing right sale date of April 1, 2013.

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 2013		
	Total Consumer Real Estate Services	**Home Loans**	**Legacy Assets & Servicing**
Net interest income (FTE basis)	$ 743	$ 347	$ 396
Noninterest income:			
Mortgage banking income	1,487	697	790
All other income (loss)	82	(64)	146
Total noninterest income	1,569	633	936
Total revenue, net of interest expense (FTE basis)	2,312	980	1,332
Provision for credit losses	335	92	243
Noninterest expense	4,059	814	3,245
Income (loss) before income taxes	(2,082)	74	(2,156)
Income tax expense (benefit) (FTE basis)	(774)	28	(802)
Net income (loss)	$ (1,308)	$ 46	$ (1,354)
Balance Sheet			
Average			
Total loans and leases	$ 92,963	$ 47,228	$ 45,735
Total earning assets	105,715	53,746	51,969
Total assets	128,331	54,505	73,826
Allocated capital (2, 3)	24,000	6,000	18,000
Period end			
Total loans and leases	$ 90,971	$ 46,929	$ 44,042
Total earning assets	105,544	55,111	50,433
Total assets	129,116	55,581	73,535

	Fourth Quarter 2012		
	Total Consumer Real Estate Services	Home Loans	Legacy Assets & Servicing
Net interest income (FTE basis)	$ 729	$ 348	$ 381
Noninterest income:			
Mortgage banking income (loss)	(284)	891	(1,175)
All other income	30	13	17
Total noninterest income	(254)	904	(1,158)
Total revenue, net of interest expense (FTE basis)	475	1,252	(777)
Provision for credit losses	485	77	408
Noninterest expense	5,607	742	4,865
Income (loss) before income taxes	(5,617)	433	(6,050)
Income tax expense (benefit) (FTE basis)	(1,913)	153	(2,066)
Net income (loss)	$ (3,704)	$ 280	$ (3,984)
Balance Sheet			
Average			
Total loans and leases	$ 96,605	$ 48,312	$ 48,293
Total earning assets	109,139	54,720	54,419
Total assets	131,652	55,609	76,043
Economic capital (2, 3)	12,474	3,888	8,586
Period end			
Total loans and leases	$ 94,660	$ 47,742	$ 46,918
Total earning assets	106,974	54,394	52,580
Total assets	131,047	55,463	75,584

For footnotes see page20.
Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	First Quarter 2012		
	Total Consumer Real Estate Services	Home Loans	Legacy Assets & Servicing
Net interest income (FTE basis)	$ 768	$ 347	$ 421
Noninterest income:			
Mortgage banking income	1,828	714	1,114
All other income	68	29	39
Total noninterest income	1,896	743	1,153
Total revenue, net of interest expense (FTE basis)	2,664	1,090	1,574
Provision for credit losses	507	53	454
Noninterest expense	3,884	857	3,027
Income (loss) before income taxes	(1,727)	180	(1,907)
Income tax expense (benefit) (FTE basis)	(589)	66	(655)
Net income (loss)	$ (1,138)	$ 114	$ (1,252)
Balance Sheet			
Average			
Total loans and leases	$ 109,601	$ 51,663	$ 57,938
Total earning assets	129,039	57,474	71,565
Total assets	157,957	58,348	99,609
Economic capital (2, 3)	14,791	3,467	11,324
Period end			
Total loans and leases	$ 108,063	$ 51,002	$ 57,061
Total earning assets	129,219	57,723	71,496
Total assets	157,027	58,682	98,345

(1) *Consumer Real Estate Services* includes Home Loans and Legacy Assets & Servicing. The results of certain mortgage servicing rights 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) Effective January 1, 2013, the Corporation revised, on a prospective basis, its methodology for allocating capital to the business segments. In connection with the change in methodology, the Corporation updated the applicable terminology in the above table to allocated capital from economic capital as reported in prior periods. For more information, see Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 41-44.

(3) Allocated capital and economic capital are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 41-44.)

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 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Mortgage servicing rights at fair value rollforward:					
Balance, beginning of period	**$ 5,716**	$ 5,087	$ 5,708	$ 7,589	$ 7,378
Net additions	**(60)**	97	85	(7)	77
Impact of customer payments [1]	**(314)**	(335)	(346)	(282)	(521)
Other changes in mortgage servicing rights fair value [2]	**434**	867	(360)	(1,592)	655
Balance, end of period	**$ 5,776**	$ 5,716	$ 5,087	$ 5,708	$ 7,589
Capitalized mortgage servicing rights (% of loans serviced for investors)	**61 bps**	55 bps	45 bps	47 bps	58 bps
Mortgage loans serviced for investors (in billions)	**$ 949**	$ 1,045	$ 1,142	$ 1,224	$ 1,313
Loan production:					
Total Corporation [3]					
First mortgage	**$ 23,920**	$ 21,516	$ 20,315	$ 18,005	$ 15,238
Home equity	**1,116**	962	933	930	760
Consumer Real Estate Services					
First mortgage	**$ 19,269**	$ 16,561	$ 15,566	$ 14,206	$ 12,185
Home equity	**942**	765	746	724	597
Mortgage banking income (loss)					
Production income (loss):					
Core production revenue	**$ 815**	$ 986	$ 944	$ 902	$ 928
Representations and warranties provision	**(250)**	(2,955)	(307)	(395)	(282)
Total production income (loss)	**565**	(1,969)	637	507	646
Servicing income:					
Servicing fees	**913**	1,096	1,089	1,205	1,329
Impact of customer payments [1]	**(314)**	(335)	(346)	(282)	(521)
Fair value changes of mortgage servicing rights, net of risk management activities used to hedge certain market risks [4]	**312**	912	560	194	194
Other servicing-related revenue	**11**	12	248	196	180
Total net servicing income	**922**	1,685	1,551	1,313	1,182
Total Consumer Real Estate Services mortgage banking income (loss)	**1,487**	(284)	2,188	1,820	1,828
Other business segments' mortgage banking loss [5]	**(224)**	(256)	(169)	(161)	(216)
Total consolidated mortgage banking income (loss)	**$ 1,263**	$ (540)	$ 2,019	$ 1,659	$ 1,612

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

(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 gains and losses on sales of mortgage servicing rights.

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

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

Bank of America Corporation and Subsidiaries

Global Banking Segment Results

(Dollars in millions)

	First Quarter 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Net interest income (FTE basis)	**$ 2,351**	$ 2,282	$ 2,188	$ 2,120	$ 2,296
Noninterest income:					
Service charges	**685**	693	724	725	721
Investment banking income	**790**	842	662	632	651
All other income	**399**	321	395	593	568
Total noninterest income	**1,874**	1,856	1,781	1,950	1,940
Total revenue, net of interest expense (FTE basis)	**4,225**	4,138	3,969	4,070	4,236
Provision for credit losses	**195**	179	58	(126)	(245)
Noninterest expense	**1,900**	1,796	1,973	2,006	1,997
Income before income taxes	**2,130**	2,163	1,938	2,190	2,484
Income tax expense (FTE basis)	**792**	754	717	811	911
Net income	**$ 1,338**	$ 1,409	$ 1,221	$ 1,379	$ 1,573
Net interest yield (FTE basis)	**3.29 %**	3.09 %	3.07 %	3.15 %	3.33 %
Return on average allocated capital (1, 2)	**21.72**	—	—	—	—
Return on average economic capital (1, 2)	**—**	28.09	23.79	27.25	31.34
Efficiency ratio (FTE basis)	**44.96**	43.40	49.71	49.28	47.13
Balance Sheet					
Average					
Total loans and leases	**$ 280,305**	$ 268,364	$ 257,427	$ 257,302	$ 266,206
Total earnings assets (3)	**289,452**	294,176	283,585	270,757	277,039
Total assets (3)	**332,781**	339,085	328,781	313,878	320,252
Total deposits	**221,492**	242,241	226,877	213,376	210,940
Allocated capital (1, 2)	**25,000**	—	—	—	—
Economic capital (1, 2)	**—**	19,966	20,436	20,373	20,200
Period end					
Total loans and leases	**$ 287,263**	$ 278,286	$ 262,136	$ 255,318	$ 261,480
Total earnings assets (3)	**297,382**	289,455	283,307	268,831	269,555
Total assets (3)	**340,281**	334,264	328,119	313,677	314,681
Total deposits	**227,647**	242,596	234,366	216,015	211,363

(1) Effective January 1, 2013, the Corporation revised, on a prospective basis, its methodology for allocating capital to the business segments. In connection with the change in methodology, the Corporation updated the applicable terminology in the above table to allocated capital from economic capital as reported in prior periods. For more information, see Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 41-44.

(2) Return on average allocated capital and return on average economic capital are calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital or average economic capital, as applicable. Allocated capital, economic capital and the related returns are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 41-44.)

(3) 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 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Investment Banking fees (1)					
Advisory (2)	**$ 233**	$ 285	$ 207	$ 314	$ 190
Debt issuance	**428**	450	341	247	347
Equity issuance	**129**	107	114	71	114
Total Investment Banking fees (3)	**$ 790**	$ 842	$ 662	$ 632	$ 651
Business Lending					
Corporate	**$ 845**	$ 739	$ 765	$ 836	$ 861
Commercial	**1,143**	1,101	1,105	1,079	1,098
Total Business Lending revenue (3)	**$ 1,988**	$ 1,840	$ 1,870	$ 1,915	$ 1,959
Treasury Services					
Corporate	**$ 671**	$ 687	$ 660	$ 630	$ 655
Commercial	**716**	726	735	727	777
Total Treasury Services revenue (3)	**$ 1,387**	$ 1,413	$ 1,395	$ 1,357	$ 1,432
Average deposit balances					
Interest-bearing	**$ 68,500**	$ 68,104	$ 64,576	$ 63,932	$ 64,556
Noninterest-bearing	**152,992**	174,137	162,301	149,444	146,384
Total average deposits	**$ 221,492**	$ 242,241	$ 226,877	$ 213,376	$ 210,940
Loan spread	**1.87 %**	1.85 %	1.91 %	1.88 %	1.94 %
Provision for credit losses	**$ 195**	$ 179	$ 58	$ (126)	$ (245)
Credit quality (4, 5)					
Reservable utilized criticized exposure	**$ 10,339**	$ 10,949	$ 12,297	$ 14,794	$ 17,937
	3.71 %	4.06 %	4.81 %	5.86 %	6.97 %
Nonperforming loans, leases and foreclosed properties	**$ 1,692**	$ 2,110	$ 2,647	$ 3,305	$ 4,130
	0.59 %	0.77 %	1.02 %	1.32 %	1.61 %
Average loans and leases by product					
U.S. commercial	**$ 124,853**	$ 121,503	$ 115,958	$ 114,923	$ 118,006
Commercial real estate	**34,824**	33,403	31,938	32,326	33,642
Commercial lease financing	**24,486**	24,057	23,214	23,123	23,387
Non-U.S. commercial	**59,859**	53,391	50,031	49,088	49,123
Direct/Indirect consumer	**36,141**	36,003	36,283	37,833	42,040
Other	**142**	7	3	9	8
Total average loans and leases	**$ 280,305**	$ 268,364	$ 257,427	$ 257,302	$ 266,206
Total Corporation Investment Banking fees					
Advisory (2)	**$ 257**	$ 301	$ 221	$ 340	$ 203
Debt issuance	**1,022**	1,078	865	646	775
Equity issuance	**323**	250	279	192	305
Total investment banking fees	**1,602**	1,629	1,365	1,178	1,283
Self-led	**(67)**	(29)	(29)	(32)	(66)
Total Investment Banking fees	**$ 1,535**	$ 1,600	$ 1,336	$ 1,146	$ 1,217

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

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

Investment Banking Product Rankings

	Three Months Ended March 31, 2013			
	Global		U.S.	
	Product Ranking	Market Share	Product Ranking	Market Share
High-yield corporate debt	**4**	**7.3%**	**3**	**8.8%**
Leveraged loans	**1**	**16.0**	**1**	**16.0**
Mortgage-backed securities	**3**	**9.9**	**2**	**11.2**
Asset-backed securities	**1**	**14.1**	**1**	**16.5**
Convertible debt	**2**	**10.3**	**1**	**21.7**
Common stock underwriting	**7**	**5.6**	**5**	**9.5**
Investment-grade corporate debt	**2**	**7.0**	**2**	**14.3**
Syndicated loans	**2**	**9.1**	**2**	**13.1**
Net investment banking revenue	**2**	**7.8**	**1**	**11.6**
Announced mergers and acquisitions	**5**	**14.4**	**5**	**22.6**
Equity capital markets	**5**	**6.2**	**4**	**11.1**
Debt capital markets	**5**	**5.8**	**2**	**10.2**

Source: Dealogic data as of April 2, 2013. 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 minor stakeholder.

Highlights

Global top 3 rankings in:

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

U.S. top 3 rankings in:

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

Top 3 rankings excluding self-led deals:

Global: Leveraged loans, Mortgage-backed securities, Asset-backed securities, Convertible debt, Investment-grade corporate debt, Syndicated loans

U.S.: High-yield corporate debt, Leveraged loans, Mortgage-backed securities, 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 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Net interest income (FTE basis)	**$ 1,111**	$ 1,116	$ 932	$ 724	$ 910
Noninterest income:					
Investment and brokerage services	**528**	430	428	448	514
Investment banking fees	**679**	668	552	438	556
Trading account profits	**2,890**	725	1,237	1,706	2,037
All other income (loss)	**(36)**	84	133	265	394
Total noninterest income	**4,061**	1,907	2,350	2,857	3,501
Total revenue, net of interest expense (FTE basis)(1)	**5,172**	3,023	3,282	3,581	4,411
Provision for credit losses	**5**	17	31	(1)	(13)
Noninterest expense	**3,076**	2,627	2,576	2,855	3,239
Income before income taxes	**2,091**	379	675	727	1,185
Income tax expense (FTE basis)	**733**	196	949	228	357
Net income (loss)	**$ 1,358**	$ 183	$ (274)	$ 499	$ 828
Return on average allocated capital(2, 3)	**18.38%**	—	—	—	—
Return on average economic capital(2, 3)	**—**	5.18%	n/m	15.15%	23.22%
Efficiency ratio (FTE basis)	**59.46**	86.88	78.49%	79.73	73.44
Balance Sheet					
Average					
Total trading-related assets(4)	**$ 504,266**	$ 493,188	$ 462,138	$ 459,869	$ 448,731
Total earning assets(4)	**509,732**	493,935	458,370	456,584	436,871
Total assets	**666,629**	642,252	597,949	596,182	573,305
Allocated capital(2, 3)	**30,000**	—	—	—	—
Economic capital(2, 3)	**—**	14,188	13,418	13,320	14,384
Period end					
Total trading-related assets(4)	**$ 467,826**	$ 465,836	$ 455,161	$ 443,948	$ 440,091
Total earning assets(4)	**480,077**	486,503	456,616	440,499	429,985
Total assets	**625,734**	629,896	596,907	575,495	563,130
Trading-related assets (average)					
Trading account securities	**$ 235,437**	$ 220,434	$ 193,694	$ 190,250	$ 185,890
Reverse repurchases	**157,847**	166,399	162,040	160,832	160,079
Securities borrowed	**57,425**	52,391	51,757	53,297	47,286
Derivative assets	**53,557**	53,964	54,647	55,490	55,476
Total trading-related assets(4)	**$ 504,266**	$ 493,188	$ 462,138	$ 459,869	$ 448,731

(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) Effective January 1, 2013, the Corporation revised, on a prospective basis, its methodology for allocating capital to the business segments. In connection with the change in methodology, the Corporation updated the applicable terminology in the above table to allocated capital from economic capital as reported in prior periods. For more information, see Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 41-44.
(3) Return on average allocated capital and return on average economic capital are calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital or average economic capital, as applicable. Allocated capital, economic capital and the related returns are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 41-44.)
(4) Trading-related assets include assets which are not considered earning assets (i.e., derivative assets).

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Global Markets Key Indicators

(Dollars in millions)

	First Quarter 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Sales and trading revenue[(1)]					
Fixed income, currency and commodities	**$ 3,236**	$ 1,551	$ 2,000	$ 2,418	$ 2,843
Equities	**1,159**	674	667	761	912
Total sales and trading revenue	**$ 4,395**	$ 2,225	$ 2,667	$ 3,179	$ 3,755
Sales and trading revenue, excluding debit valuation adjustment[(2)]					
Fixed income, currency and commodities	**$ 3,301**	$ 1,788	$ 2,534	$ 2,555	$ 4,130
Equities	**1,149**	713	715	780	1,059
Total sales and trading revenue, excluding debit valuation adjustment	**$ 4,450**	$ 2,501	$ 3,249	$ 3,335	$ 5,189
Sales and trading revenue breakdown					
Net interest income	**$ 1,020**	$ 1,014	$ 846	$ 650	$ 798
Commissions	**528**	430	428	448	514
Trading	**2,890**	725	1,237	1,706	2,037
Other	**(43)**	56	156	375	406
Total sales and trading revenue	**$ 4,395**	$ 2,225	$ 2,667	$ 3,179	$ 3,755

(1) Includes *Global Banking* sales and trading revenue of $68 million for the first quarter of 2013, and $49 million, $110 million, $248 million and $114 million for the fourth, third, second and first quarters of 2012, respectively.
(2) For this presentation, sales and trading revenue excludes the impact of credit spreads on debit valuation adjustment which represents a non-GAAP financial measure. Net debit valuation adjustment losses included in fixed income, currency and commodities revenue were $65 million for the first quarter of 2013, and $237 million, $534 million, $137 million and $1.3 billion for the fourth, third, second and first quarters of 2012, respectively. Net debit valuation adjustment gains (losses) included in equities revenue were $10 million for the first quarter of 2013, and $(39) million, $(48) million, $(19) million and $(147) million for the fourth, third, second and first quarters of 2012, respectively.

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

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Segment Results

(Dollars in millions)

	First Quarter 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Net interest income (FTE basis)	**$ 1,596**	$ 1,490	$ 1,413	$ 1,393	$ 1,531
Noninterest income:					
Investment and brokerage services	**2,331**	2,272	2,181	2,221	2,175
All other income	**494**	431	489	480	441
Total noninterest income	**2,825**	2,703	2,670	2,701	2,616
Total revenue, net of interest expense (FTE basis)	**4,421**	4,193	4,083	4,094	4,147
Provision for credit losses	**22**	112	61	47	46
Noninterest expense	**3,253**	3,196	3,115	3,177	3,232
Income before income taxes	**1,146**	885	907	870	869
Income tax expense (FTE basis)	**426**	309	336	322	319
Net income	**$ 720**	$ 576	$ 571	$ 548	$ 550
Net interest yield (FTE basis)	**2.46 %**	2.30 %	2.28 %	2.31 %	2.46 %
Return on average allocated capital (1, 2)	**29.38**	—	—	—	—
Return on average economic capital (1, 2)	**—**	28.36	29.22	31.76	34.85
Efficiency ratio (FTE basis)	**73.58**	76.24	76.30	77.61	77.92
Balance Sheet					
Average					
Total loans and leases	**$ 106,082**	$ 103,785	$ 101,016	$ 98,964	$ 98,016
Total earning assets (3)	**263,484**	257,339	246,674	242,843	250,727
Total assets (3)	**282,298**	276,408	265,639	262,124	269,674
Total deposits	**253,413**	249,658	241,411	238,540	239,859
Allocated capital (1, 2)	**10,000**	—	—	—	—
Economic capital (1, 2)	**—**	8,149	7,840	7,011	6,420
Period end					
Total loans and leases	**$ 107,048**	$ 105,928	$ 102,390	$ 100,261	$ 97,953
Total earning assets (3)	**248,960**	277,103	248,807	243,552	244,174
Total assets (3)	**268,263**	297,326	268,408	263,006	263,500
Total deposits	**239,853**	266,188	243,518	237,339	239,915

(1) Effective January 1, 2013, the Corporation revised, on a prospective basis, its methodology for allocating capital to the business segments. In connection with the change in methodology, the Corporation updated the applicable terminology in the above table to allocated capital from economic capital as reported in prior periods. For more information, see Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 41-44.

(2) Return on average allocated capital and return on average economic capital are calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital or average economic capital, as applicable. Allocated capital, economic capital and the related returns are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 41-44.)

(3) 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

(Dollars in millions, except as noted)

	First Quarter 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Revenues					
Merrill Lynch Global Wealth Management	**$ 3,680**	$ 3,500	$ 3,407	$ 3,387	$ 3,441
U.S. Trust	**721**	690	656	683	680
Other (1)	**20**	3	20	24	26
Total revenues	**$ 4,421**	$ 4,193	$ 4,083	$ 4,094	$ 4,147
Client Balances					
Client Balances by Business					
Merrill Lynch Global Wealth Management	**$ 1,829,400**	$ 1,758,496	$ 1,746,191	$ 1,689,257	$ 1,723,402
U.S. Trust	**354,721**	341,292	332,792	323,711	333,876
Other (1)	**64,603**	66,874	64,239	66,091	66,309
Client Balances by Type					
Assets under management	**$ 745,260**	$ 698,095	$ 692,854	$ 667,452	$ 677,602
Brokerage assets	**1,026,495**	975,388	985,699	959,210	989,860
Assets in custody	**127,013**	117,686	115,350	111,351	114,931
Deposits	**239,853**	266,188	243,518	237,339	239,915
Loans and leases (2)	**110,103**	109,305	105,801	103,707	101,279
Total client balances	**$ 2,248,724**	$ 2,166,662	$ 2,143,222	$ 2,079,059	$ 2,123,587
Assets Under Management Flows					
Liquidity assets under management (3)	**$ (2,227)**	$ 2,545	$ (1,875)	$ (122)	$ 70
Long-term assets under management (4)	**20,361**	9,120	5,779	3,796	7,695
Total assets under management flows	**$ 18,134**	$ 11,665	$ 3,904	$ 3,674	$ 7,765
Associates (5)					
Number of Financial Advisors	**16,084**	16,411	16,759	16,764	16,692
Total Wealth Advisors	**17,312**	17,640	18,036	18,060	18,004
Total Client Facing Professionals	**20,037**	20,386	20,778	20,844	20,982
Merrill Lynch Global Wealth Management Metrics					
Financial Advisory Productivity (6) (in thousands)	**$ 971**	$ 927	$ 897	$ 895	$ 891
U.S. Trust Metrics					
Client Facing Professionals	**2,090**	2,077	2,119	2,162	2,223

(1) Other includes the results of BofA Global Capital Management and other administrative items.

(2) Includes margin receivables which are classified in customer and other receivables on the Corporation's 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 1,610, 1,496, 1,457, 1,383 and 1,337 at March 31, 2013, December 31, 2012, September 30, 2012, June 30, 2012 and March 31, 2012, respectively.

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

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

Bank of America Corporation and Subsidiaries

All Other Results [1]

(Dollars in millions)

	First Quarter 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Net interest income (FTE basis)	**$ 254**	$ 254	$ 272	$ 137	$ 478
Noninterest income:					
Card income	**85**	96	93	84	87
Equity investment income (loss)	**520**	569	172	(36)	429
Gains on sales of debt securities	**67**	117	328	354	712
All other income (loss)	**(562)**	(1,186)	(1,699)	60	(2,101)
Total noninterest income (loss)	**110**	(404)	(1,106)	462	(873)
Total revenue, net of interest expense (FTE basis)	**364**	(150)	(834)	599	(395)
Provision for credit losses	**250**	450	390	535	1,246
Noninterest expense	**1,756**	993	1,621	1,106	2,526
Loss before income taxes	**(1,642)**	(1,593)	(2,845)	(1,042)	(4,167)
Income tax benefit (FTE basis)	**(775)**	(2,440)	(1,249)	(678)	(1,562)
Net income (loss)	**$ (867)**	$ 847	$ (1,596)	$ (364)	$ (2,605)
Balance Sheet					
Average					
Total loans and leases	**$ 244,557**	$ 247,128	$ 256,131	$ 263,649	$ 270,228
Total assets [2]	**241,667**	282,763	308,769	341,496	344,665
Total deposits	**35,550**	36,939	39,266	43,722	52,529
Period end					
Total loans and leases	**$ 241,407**	$ 241,980	$ 252,592	$ 259,830	$ 266,095
Total assets [3]	**221,807**	265,203	296,697	326,931	341,533
Total deposits	**35,758**	36,060	37,555	39,362	42,873

(1) *All Other* consists of ALM activities, equity investments, liquidating businesses and other. ALM activities encompass the whole-loan residential mortgage portfolio and investment securities, interest rate and foreign currency risk management activities including the residual net interest income allocation, gains/losses on structured liabilities, and the impact of certain allocation methodologies and accounting hedge ineffectiveness. Equity Investments include Global Principal Investments, strategic and certain other investments. Other includes certain residential mortgage loans that are managed by Legacy Assets & Servicing.

(2) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) of $538.0 billion, $526.4 billion, $513.9 billion, $492.3 billion and $486.5 billion for the first quarter of 2013, and the fourth, third, second and first quarters of 2012, respectively.

(3) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) of $552.8 billion, $537.8 billion, $513.3 billion, $501.6 billion and $496.4 billion at March 31, 2013, December 31, 2012, September 30, 2012, June 30, 2012 and March 31, 2012, respectively.

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

Equity Investments

(Dollars in millions)

	Global Principal Investments Exposures				Equity Investment Income (Loss)
	March 31, 2013			December 31 2012	
	Book Value	Unfunded Commitments	Total	Total	First Quarter 2013
Global Principal Investments:					
Private Equity Investments	$ 630	$ 42	$ 672	$ 1,098	$ 113
Global Real Estate	422	29	451	506	(26)
Global Strategic Capital	995	125	1,120	1,385	(25)
Legacy/Other Investments	739	2	741	705	42
Total Global Principal Investments	$ 2,786	$ 198	$ 2,984	$ 3,694	$ 104

Components of Equity Investment Income

(Dollars in millions)

	First Quarter 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Global Principal Investments	$ 104	$ 167	$ 156	$ (137)	$ 403
Strategic and other investments	416	402	16	101	26
Total equity investment income (loss) included in All Other	520	569	172	(36)	429
Total equity investment income included in the business segments	43	130	66	404	336
Total consolidated equity investment income	$ 563	$ 699	$ 238	$ 368	$ 765

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 2013	December 31 2012	March 31 2012
Consumer			
Residential mortgage (1)	**$ 256,924**	$ 253,073	$ 266,884
Home equity	**103,218**	107,996	121,246
U.S. credit card	**90,047**	94,835	96,433
Non-U.S. credit card	**10,620**	11,697	13,914
Direct/Indirect consumer (2)	**81,518**	83,205	86,128
Other consumer (3)	**1,696**	1,628	2,607
Total consumer loans excluding loans accounted for under the fair value option	**544,023**	552,434	587,212
Consumer loans accounted for under the fair value option (4)	**1,041**	1,005	2,204
Total consumer	**545,064**	553,439	589,416
Commercial			
U.S. commercial (5)	**213,762**	209,719	193,684
Commercial real estate (6)	**39,060**	38,637	38,049
Commercial lease financing	**23,467**	23,843	21,556
Non-U.S. commercial	**82,460**	74,184	52,601
Total commercial loans excluding loans accounted for under the fair value option	**358,749**	346,383	305,890
Commercial loans accounted for under the fair value option (4)	**7,779**	7,997	6,988
Total commercial	**366,528**	354,380	312,878
Total loans and leases	**$ 911,592**	$ 907,819	$ 902,294

(1) Includes pay option loans of $6.5 billion, $6.7 billion and $7.4 billion, subprime loans of $512 million, $509 million and $653 million, and non-U.S. residential mortgages of $86 million, $93 million and $87 million at March 31, 2013, December 31, 2012 and March 31, 2012, respectively. The Corporation no longer originates pay option and subprime loans.

(2) Includes dealer financial services loans of $36.1 billion, $35.9 billion and $40.2 billion, consumer lending loans of $4.1 billion, $4.7 billion and $7.1 billion, U.S. securities-based lending margin loans of $28.2 billion, $28.3 billion and $24.0 billion, student loans of $4.6 billion, $4.8 billion and $5.7 billion, non-U.S. consumer loans of $7.4 billion, $8.3 billion and $7.6 billion, and other consumer loans of $1.1 billion, $1.2 billion and $1.5 billion at March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

(3) Includes consumer finance loans of $1.4 billion, $1.4 billion and $1.6 billion, other non-U.S. consumer loans of $5 million, $5 million and $951 million, and consumer overdrafts of $115 million, $177 million and $58 million at March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

(4) Consumer loans accounted for under the fair value option were residential mortgage loans of $1.0 billion, $1.0 billion and $2.2 billion at March 31, 2013, December 31, 2012 and March 31, 2012, respectively. Commercial loans accounted for under the fair value option were U.S. commercial loans of $2.1 billion, $2.3 billion and $2.2 billion, non-U.S. commercial loans of $5.7 billion, $5.7 billion and $4.8 billion at March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

(5) Includes U.S. small business commercial loans, including card-related products, of $12.4 billion, $12.6 billion and $13.0 billion at March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

(6) Includes U.S. commercial real estate loans of $37.6 billion, $37.2 billion and $36.3 billion, and non-U.S. commercial real estate loans of $1.4 billion, $1.5 billion and $1.7 billion at March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

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

Bank of America Corporation and Subsidiaries

Quarterly Average Loans and Leases by Business Segment

(Dollars in millions)

	First Quarter 2013						
	Total Corporation	**Consumer & Business Banking**	**Consumer Real Estate Services**	**Global Banking**	**Global Markets**	**GWIM**	**All Other**
Consumer							
Residential mortgage	**$ 258,772**	**$ 499**	**$ 1,332**	**$ —**	**$ 90**	**$ 41,509**	**$ 215,342**
Home equity	**105,797**	**144**	**91,509**	**—**	**84**	**12,674**	**1,386**
U.S. credit card	**91,712**	**91,712**	**—**	**—**	**—**	**—**	**—**
Non-U.S. credit card	**11,027**	**—**	**—**	**—**	**—**	**—**	**11,027**
Direct/Indirect consumer	**82,364**	**4,468**	**59**	**36,141**	**3**	**32,261**	**9,432**
Other consumer	**1,666**	**135**	**—**	**142**	**—**	**7**	**1,382**
Total consumer	**551,338**	**96,958**	**92,900**	**36,283**	**177**	**86,451**	**238,569**
Commercial							
U.S. commercial	**210,706**	**30,585**	**62**	**124,853**	**30,051**	**18,121**	**7,034**
Commercial real estate	**39,179**	**2,021**	**1**	**34,824**	**446**	**1,369**	**518**
Commercial lease financing	**23,534**	**—**	**—**	**24,486**	**694**	**4**	**(1,650)**
Non-U.S. commercial	**81,502**	**6**	**—**	**59,859**	**21,414**	**137**	**86**
Total commercial	**354,921**	**32,612**	**63**	**244,022**	**52,605**	**19,631**	**5,988**
Total loans and leases	**$ 906,259**	**$ 129,570**	**$ 92,963**	**$ 280,305**	**$ 52,782**	**$ 106,082**	**$ 244,557**

	Fourth Quarter 2012						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Consumer							
Residential mortgage	$ 256,729	$ 426	$ 1,113	$ —	$ 93	$ 40,204	$ 214,893
Home equity	110,105	146	95,343	—	84	13,164	1,368
U.S. credit card	92,849	92,849	—	—	—	—	—
Non-U.S. credit card	13,081	—	—	—	—	—	13,081
Direct/Indirect consumer	82,583	5,097	75	36,003	23	31,225	10,160
Other consumer	1,602	149	—	7	—	7	1,439
Total consumer	556,949	98,667	96,531	36,010	200	84,600	240,941
Commercial							
U.S. commercial	209,496	30,203	73	121,503	32,931	17,691	7,095
Commercial real estate	38,192	2,330	1	33,403	341	1,427	690
Commercial lease financing	22,839	—	—	24,057	458	4	(1,680)
Non-U.S. commercial	65,690	17	—	53,391	12,137	63	82
Total commercial	336,217	32,550	74	232,354	45,867	19,185	6,187
Total loans and leases	$ 893,166	$ 131,217	$ 96,605	$ 268,364	$ 46,067	$ 103,785	$ 247,128

	First Quarter 2012						
	Total Corporation	Consumer & Business Banking	Consumer Real Estate Services	Global Banking	Global Markets	GWIM	All Other
Consumer							
Residential mortgage	$ 272,655	$ 297	$ 2,254	$ —	$ 95	$ 37,203	$ 232,806
Home equity	122,933	146	107,181	—	—	14,372	1,234
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	61	27,634	10,849
Other consumer	2,617	84	—	8	—	6	2,519
Total consumer	599,011	106,509	109,524	42,048	156	79,215	261,559
Commercial							
U.S. commercial	195,111	31,470	75	118,006	24,066	17,108	4,386
Commercial real estate	39,190	2,348	2	33,642	199	1,551	1,448
Commercial lease financing	21,679	—	—	23,387	—	4	(1,712)
Non-U.S. commercial	58,731	14	—	49,123	4,909	138	4,547
Total commercial	314,711	33,832	77	224,158	29,174	18,801	8,669
Total loans and leases	$ 913,722	$ 140,341	$ 109,601	$ 266,206	$ 29,330	$ 98,016	$ 270,228

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 2013	December 31 2012	March 31 2012	**March 31 2013**	December 31 2012	March 31 2012
Diversified financials	**$ 68,559**	$ 66,201	$ 56,119	**$ 103,745**	$ 99,673	$ 87,171
Real estate [4]	**47,513**	47,479	45,779	**65,855**	65,639	60,770
Retailing	**29,337**	28,065	25,663	**49,757**	47,719	45,088
Capital goods	**24,995**	25,071	23,127	**48,444**	49,196	49,730
Government and public education	**39,671**	41,449	41,981	**48,022**	50,285	55,126
Healthcare equipment and services	**29,107**	29,396	30,636	**45,556**	45,488	47,590
Banking	**37,895**	40,245	30,562	**43,383**	45,238	34,433
Materials	**22,243**	21,809	19,875	**42,264**	40,493	37,863
Energy	**21,167**	17,684	15,569	**40,853**	38,464	32,476
Consumer services	**22,193**	23,093	24,111	**35,195**	36,367	37,799
Food, beverage and tobacco	**14,909**	14,738	14,817	**32,936**	37,344	29,296
Commercial services and supplies	**18,345**	19,020	18,431	**29,861**	30,257	29,290
Utilities	**8,900**	8,410	7,938	**23,104**	23,432	24,229
Transportation	**15,606**	13,791	12,625	**21,968**	20,255	19,503
Media	**12,907**	13,091	11,037	**21,835**	21,705	21,091
Individuals and trusts	**14,107**	13,916	14,483	**18,166**	17,801	18,239
Insurance, including monolines	**7,100**	8,519	8,998	**12,803**	14,145	15,344
Software and services	**5,571**	5,549	4,517	**11,740**	12,125	10,676
Pharmaceuticals and biotechnology	**4,439**	3,854	4,463	**11,191**	11,409	11,678
Technology hardware and equipment	**4,735**	5,118	4,680	**10,761**	11,108	10,954
Telecommunication services	**3,689**	4,029	3,936	**10,191**	10,297	9,977
Consumer durables and apparel	**5,198**	4,246	4,370	**9,362**	8,438	8,726
Religious and social organizations	**6,235**	6,850	7,989	**8,435**	9,107	10,868
Automobiles and components	**3,349**	3,312	2,951	**7,702**	7,675	7,363
Food and staples retailing	**4,004**	3,528	3,226	**7,334**	6,838	6,470
Other	**8,807**	3,264	6,345	**11,792**	6,507	8,954
Total commercial credit exposure by industry	**$ 480,581**	$ 471,727	$ 444,228	**$ 772,255**	$ 767,005	$ 730,704
Net credit default protection purchased on total commitments [5]				**$ (12,444)**	$ (14,657)	$ (19,880)

(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 $57.7 billion, $58.1 billion and $60.6 billion at March 31, 2013, December 31, 2012 and March 31, 2012, respectively. Not reflected in utilized and committed exposure is additional derivative collateral held of $18.0 billion, $18.7 billion and $16.7 billion which consists primarily of other marketable securities at March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

(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 $7.8 billion, $8.0 billion and $7.0 billion and issued letters of credit at notional value of $567 million, $672 million and $1.0 billion at March 31, 2013, December 31, 2012 and March 31, 2012, respectively. In addition, total commercial committed exposure includes unfunded loan commitments at notional value of $15.1 billion, $17.6 billion and $23.0 billion at March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

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

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

(5) Represents net notional credit protection purchased.

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

Bank of America Corporation and Subsidiaries

Net Credit Default Protection by Maturity Profile (1)

	March 31 2013	December 31 2012
Less than or equal to one year	**26 %**	21 %
Greater than one year and less than or equal to five years	**71**	75
Greater than five years	**3**	4
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, 2013		December 31, 2012	
Ratings (2, 3)	**Net Notional (4)**	**Percent**	Net Notional (4)	Percent
AAA	**$ (120)**	**1.0 %**	$ (120)	0.8 %
AA	**(412)**	**3.3**	(474)	3.2
A	**(4,951)**	**39.8**	(5,861)	40.0
BBB	**(5,133)**	**41.2**	(6,067)	41.4
BB	**(1,075)**	**8.6**	(1,101)	7.5
B	**(699)**	**5.6**	(937)	6.4
CCC and below	**(216)**	**1.7**	(247)	1.7
NR (5)	**162**	**(1.2)**	150	(1.0)
Total net credit default protection	**$ (12,444)**	**100.0 %**	$ (14,657)	100.0 %

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

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

Bank of America Corporation and Subsidiaries

Top 20 Non-U.S. Countries Exposure

(Dollars in millions)

	Funded Loans and Loan Equivalents (1)	Unfunded Loan Commitments	Net Counterparty Exposure (2)	Securities/ Other Investments (3)	Country Exposure at March 31 2013	Hedges and Credit Default Protection (4)	**Net Country Exposure at March 31 2013 (5)**	Increase (Decrease) from December 31 2012
United Kingdom	$ 26,266	$ 10,666	$ 5,173	$ 7,539	$ 49,644	$ (3,129)	**$ 46,515**	$ (677)
Canada	6,132	6,538	2,652	5,340	20,662	(1,411)	**19,251**	275
France	3,233	6,101	1,358	5,898	16,590	(2,650)	**13,940**	(2,351)
Brazil	8,739	460	248	4,135	13,582	(187)	**13,395**	892
India	8,235	636	267	3,685	12,823	(223)	**12,600**	(1,118)
Germany	6,919	5,377	2,860	1,750	16,906	(5,220)	**11,686**	666
China	8,069	282	662	2,529	11,542	(1,003)	**10,539**	1,352
Australia	4,781	3,310	665	2,172	10,928	(839)	**10,089**	360
Netherlands	4,067	2,277	572	2,330	9,246	(1,173)	**8,073**	(2,609)
South Korea	4,983	577	486	2,503	8,549	(1,090)	**7,459**	310
Japan	4,396	466	820	2,944	8,626	(1,818)	**6,808**	(17,031)
Russian Federation	5,861	288	58	771	6,978	(614)	**6,364**	1,452
Hong Kong	4,636	612	150	1,026	6,424	(112)	**6,312**	869
Switzerland	2,330	3,336	352	638	6,656	(747)	**5,909**	89
Singapore	2,823	253	280	2,435	5,791	(154)	**5,637**	(4,537)
Italy	3,386	2,640	1,944	321	8,291	(4,332)	**3,959**	(879)
Mexico	2,392	711	208	930	4,241	(418)	**3,823**	164
Taiwan	2,128	43	146	1,355	3,672	(15)	**3,657**	435
Turkey	1,900	107	149	531	2,687	(16)	**2,671**	531
Spain	2,534	956	177	299	3,966	(1,311)	**2,655**	1
Total top 20 non-U.S. countries exposure	$ 113,810	$ 45,636	$ 19,227	$ 49,131	$ 227,804	$ (26,462)	**$ 201,342**	$ (21,806)

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

(2) Net counterparty exposure includes the fair value of derivatives, including the counterparty risk associated with credit default swaps and secured financing transactions. Derivative exposures are presented net of $41.6 billion in collateral, predominantly in cash, pledged under legally enforceable netting agreements. Secured financing transaction exposures are presented net of eligible cash or securities pledged as collateral. The notional amount of reverse repurchase transactions was $80.0 billion. Counterparty exposure is not presented net of hedges or credit default protection.

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

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

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

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

Bank of America Corporation and Subsidiaries

Select European Countries

(Dollars in millions)

	Funded Loans and Loan Equivalents [1]	Unfunded Loan Commitments	Net Counterparty Exposure [2]	Securities/ Other Investments [3]	Country Exposure at March 31 2013	Hedges and Credit Default Protection [4]	**Net Country Exposure at March 31 2013 [5]**	Increase (Decrease) from December 31 2012
Greece								
Sovereign	$ —	$ —	$ —	$ 7	$ 7	$ —	**$ 7**	$ 5
Financial institutions	—	—	—	7	7	(9)	**(2)**	3
Corporates	64	117	13	6	200	(5)	**195**	(114)
Total Greece	$ 64	$ 117	$ 13	$ 20	$ 214	$ (14)	**$ 200**	$ (106)
Ireland								
Sovereign	$ 17	$ —	$ 26	$ 62	$ 105	$ (10)	**$ 95**	$ 37
Financial institutions	357	30	255	38	680	(34)	**646**	54
Corporates	597	257	28	50	932	(2)	**930**	1
Total Ireland	$ 971	$ 287	$ 309	$ 150	$ 1,717	$ (46)	**$ 1,671**	$ 92
Italy								
Sovereign	$ 21	$ —	$ 1,638	$ 10	$ 1,669	$ (2,265)	**$ (596)**	$ (626)
Financial institutions	1,861	89	198	28	2,176	(778)	**1,398**	321
Corporates	1,504	2,551	108	283	4,446	(1,289)	**3,157**	(574)
Total Italy	$ 3,386	$ 2,640	$ 1,944	$ 321	$ 8,291	$ (4,332)	**$ 3,959**	$ (879)
Portugal								
Sovereign	$ —	$ —	$ 26	$ 35	$ 61	$ (44)	**$ 17**	$ 54
Financial institutions	6	—	5	32	43	(18)	**25**	(13)
Corporates	142	89	6	13	250	(149)	**101**	16
Total Portugal	$ 148	$ 89	$ 37	$ 80	$ 354	$ (211)	**$ 143**	$ 57
Spain								
Sovereign	$ 34	$ —	$ 54	$ 1	$ 89	$ (277)	**$ (188)**	$ (415)
Financial institutions	808	6	68	110	992	(148)	**844**	686
Corporates	1,692	950	55	188	2,885	(886)	**1,999**	(270)
Total Spain	$ 2,534	$ 956	$ 177	$ 299	$ 3,966	$ (1,311)	**$ 2,655**	$ 1
Total								
Sovereign	$ 72	$ —	$ 1,744	$ 115	$ 1,931	$ (2,596)	**$ (665)**	$ (945)
Financial institutions	3,032	125	526	215	3,898	(987)	**2,911**	1,051
Corporates	3,999	3,964	210	540	8,713	(2,331)	**6,382**	(941)
Total select European exposure	$ 7,103	$ 4,089	$ 2,480	$ 870	$ 14,542	$ (5,914)	**$ 8,628**	$ (835)

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

(2) Net counterparty exposure includes the fair value of derivatives, including the counterparty risk associated with credit default swaps and secured financing transactions. Derivative exposures are presented net of $2.9 billion in collateral, predominantly in cash, pledged under legally enforceable netting agreements. Secured financing transaction exposures are presented net of eligible cash or securities pledged as collateral. The notional amount of reverse repurchase transactions was $3.1 billion. Counterparty exposure is not presented net of hedges or credit default protection.

(3) Long securities exposures are netted on a single-name basis to, but not below, zero by short exposures of $7.7 billion and net credit default swaps purchased of $1.5 billion, consisting of $1.5 billion of net single-name credit default swaps purchased and $13 million of net indexed and tranched credit default swaps sold.

(4) Represents credit default protection purchased, net of credit default protection sold, which is used to mitigate the Corporation's risk to country exposures as listed, including $3.6 billion, consisting of $3.2 billion in net single-name credit default swaps purchased and $397 million in net indexed and tranched credit default swaps purchased, to hedge loans and securities $2.2 billion in additional credit default protection purchased to hedge derivative assets and $148 million in other short exposures. Amounts are calculated based on the credit default swaps notional amount assuming a zero recovery rate less any fair value receivable or payable.

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

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

	March 31 2013	December 31 2012	September 30 2012	June 30 2012	March 31 2012
Residential mortgage [1]	**$ 15,002**	$ 15,056	$ 15,441	$ 14,878	$ 15,318
Home equity [1, 2]	**4,195**	4,281	4,275	4,207	4,360
Direct/Indirect consumer	**84**	92	36	35	41
Other consumer	**1**	2	1	1	5
Total consumer	**19,282**	19,431	19,753	19,121	19,724
U.S. commercial	**1,354**	1,484	1,609	1,841	2,048
Commercial real estate	**1,139**	1,513	2,028	2,498	3,404
Commercial lease financing	**19**	44	33	39	38
Non-U.S. commercial	**112**	68	139	194	140
	2,624	3,109	3,809	4,572	5,630
U.S. small business commercial	**110**	115	139	143	121
Total commercial	**2,734**	3,224	3,948	4,715	5,751
Total nonperforming loans and leases	**22,016**	22,655	23,701	23,836	25,475
Foreclosed properties [3]	**826**	900	1,224	1,541	2,315
Total nonperforming loans, leases and foreclosed properties [4, 5, 6]	**$ 22,842**	$ 23,555	$ 24,925	$ 25,377	$ 27,790
Fully-insured home loans past due 90 days or more and still accruing	**$ 21,617**	$ 22,157	$ 21,817	$ 22,287	$ 21,176
Consumer credit card past due 90 days or more and still accruing	**1,541**	1,649	1,695	1,847	2,160
Other loans past due 90 days or more and still accruing	**655**	776	807	865	984
Total loans past due 90 days or more and still accruing [5, 7, 8]	**$ 23,813**	$ 24,582	$ 24,319	$ 24,999	$ 24,320
Nonperforming loans, leases and foreclosed properties/Total assets [9]	**1.05%**	1.07%	1.15%	1.18%	1.28%
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties [9]	**2.53**	2.62	2.81	2.87	3.10
Nonperforming loans and leases/Total loans and leases [9]	**2.44**	2.52	2.68	2.70	2.85
Commercial utilized reservable criticized exposure [10]	**$ 15,006**	$ 15,936	$ 17,374	$ 20,442	$ 24,457
Commercial utilized reservable criticized exposure/Commercial utilized reservable exposure [10]	**3.75%**	4.10%	4.69%	5.64%	6.77%
Total commercial utilized criticized exposure/Commercial utilized exposure [10]	**4.08**	4.44	5.03	5.92	6.86

(1) During the fourth and third quarters of 2012, as a result of regulatory guidance, we changed the treatment of loans discharged in Chapter 7 bankruptcy to write down these loans to collateral value and classify as nonperforming. As a result of this change, we reclassified residential mortgage loans of $49 million, home equity loans of $5 million and direct/indirect consumer loans of $58 million to nonperforming as of December 31, 2012, and residential mortgage loans of $567 million and home equity loans of $483 million as of September 30, 2012. Prior period amounts have not been restated.

(2) During the first quarter of 2012, the bank regulatory agencies jointly issued interagency supervisory guidance on nonaccrual status for junior-lien consumer real estate loans. In accordance with this regulatory interagency guidance, 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 current home equity loans to nonperforming as of March 31, 2012.

(3) Foreclosed property balances do not include loans that are insured by the Federal Housing Administration and have entered foreclosure of $2.3 billion, $2.5 billion, $2.4 billion, $1.2 billion and $1.1 billion at March 31, 2013, December 31, 2012, September 30, 2012, June 30, 2012 and March 31, 2012, respectively.

(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.

(5) 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.

(6) Balances do not include the following:	March 31 2013	December 31 2012	September 30 2012	June 30 2012	March 31 2012
Nonperforming loans held-for-sale	**$ 1,051**	$ 1,113	$ 1,397	$ 1,363	$ 1,491
Nonperforming loans accounted for under the fair value option	**412**	401	458	453	798
Nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010	**512**	521	540	461	459

(7) Balances do not include loans held-for-sale past due 90 days or more and still accruing of $18 million, $130 million, $26 million, $31 million and $49 million at March 31, 2013, December 31, 2012, September 30, 2012, June 30, 2012 and March 31, 2012, respectively. At March 31, 2013, December 31, 2012, September 30, 2012, June 30, 2012 and March 31, 2012, there were no loans accounted for under the fair value option past due 90 days or more and still accruing interest.

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

(9) Total assets and total loans and leases do not include loans accounted for under the fair value option of $8.8 billion, $9.0 billion, $7.6 billion, $8.4 billion and $9.2 billion at March 31, 2013, December 31, 2012, September 30, 2012, June 30, 2012 and March 31, 2012, respectively.

(10) 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 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Nonperforming Consumer Loans:					
Balance, beginning of period	**$ 19,431**	$ 19,753	$ 19,121	$ 19,724	$ 18,768
Additions to nonperforming loans:					
New nonperforming loans	**2,661**	3,211	3,306	3,259	3,308
Implementation of change in treatment of loans discharged in bankruptcies (2)	**n/a**	112	1,050	n/a	n/a
Implementation of regulatory interagency guidance (3)	**n/a**	n/a	n/a	n/a	1,853
Reductions in nonperforming loans:					
Paydowns	**(680)**	(968)	(822)	(858)	(1,153)
Sales	**—**	(47)	—	—	—
Returns to performing status (4)	**(943)**	(1,076)	(943)	(1,271)	(913)
Charge-offs (5)	**(1,072)**	(1,439)	(1,827)	(1,541)	(1,737)
Transfers to foreclosed properties	**(115)**	(115)	(132)	(192)	(402)
Total net additions (reductions) to nonperforming loans	**(149)**	(322)	632	(603)	956
Total nonperforming consumer loans, end of period	**19,282**	19,431	19,753	19,121	19,724
Foreclosed properties	**620**	650	799	1,108	1,805
Nonperforming consumer loans and foreclosed properties, end of period	**$ 19,902**	$ 20,081	$ 20,552	$ 20,229	$ 21,529
Nonperforming Commercial Loans and Leases (6):					
Balance, beginning of period	**$ 3,224**	$ 3,948	$ 4,715	$ 5,751	$ 6,337
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	**350**	473	474	788	599
Advances	**6**	5	42	14	24
Reductions in nonperforming loans and leases:					
Paydowns	**(328)**	(445)	(548)	(806)	(573)
Sales	**(147)**	(198)	(113)	(392)	(137)
Return to performing status (7)	**(167)**	(249)	(262)	(152)	(145)
Charge-offs (8)	**(177)**	(273)	(221)	(379)	(291)
Transfers to foreclosed properties	**(21)**	(37)	(93)	(109)	(63)
Transfers to loans held-for-sale	**(6)**	—	(46)	—	—
Total net reductions in nonperforming loans and leases	**(490)**	(724)	(767)	(1,036)	(586)
Total nonperforming commercial loans and leases, end of period	**2,734**	3,224	3,948	4,715	5,751
Foreclosed properties	**206**	250	425	433	510
Nonperforming commercial loans, leases and foreclosed properties, end of period	**$ 2,940**	$ 3,474	$ 4,373	$ 5,148	$ 6,261

(1) For amounts excluded from nonperforming loans, leases and foreclosed properties, see footnotes to Nonperforming Loans, Leases and Foreclosed Properties table on page 37.
(2) During the fourth and third quarters of 2012, as a result of regulatory guidance, we changed the treatment of loans discharged in Chapter 7 bankruptcy to write down these loans to collateral value and classify as nonperforming. Prior period amounts have not be restated.
(3) During the first quarter of 2012, the bank regulatory agencies jointly issued interagency supervisory guidance on nonaccrual status for junior-lien consumer real estate loans. In accordance with this regulatory interagency guidance, we classify junior-lien home equity loans as nonperforming when the first-lien loan becomes 90 days past due even if the junior-lien loan is performing. As a result of this change, we reclassified $1.9 billion of current home equity loans to nonperforming as of March 31, 2012.
(4) 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.
(5) Our policy is not to classify consumer credit card and non-bankruptcy related consumer loans not secured by real estate as nonperforming; therefore, the charge-offs on these loans have no impact on nonperforming activity and accordingly are excluded from this table.
(6) Includes U.S. small business commercial activity.
(7) Commercial loans and leases may be restored 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.
(8) Small business card loans are not classified as nonperforming; therefore, the charge-offs on these loans have no impact on nonperforming activity and accordingly are excluded from this table.

n/a = not applicable

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

Bank of America Corporation and Subsidiaries

Quarterly Net Charge-offs and Net Charge-off Ratios (1, 2, 3, 4)

(Dollars in millions)

	First Quarter 2013		Fourth Quarter 2012		Third Quarter 2012		Second Quarter 2012		First Quarter 2012	
Net Charge-offs	**Amount**	**Percent**	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Residential mortgage	**$ 383**	**0.60 %**	$ 730	1.14 %	$ 722	1.10 %	$ 750	1.14 %	$ 914	1.36 %
Home equity	**684**	**2.62**	767	2.77	1,621	5.55	892	3.00	957	3.13
U.S. credit card	**947**	**4.19**	978	4.19	1,079	4.60	1,244	5.27	1,331	5.44
Non-U.S. credit card	**112**	**4.14**	119	3.62	124	3.70	135	3.97	203	5.78
Direct/Indirect consumer	**124**	**0.61**	195	0.94	161	0.78	181	0.86	226	1.03
Other consumer	**52**	**12.76**	64	15.78	63	9.53	49	7.71	56	8.59
Total consumer	**2,302**	**1.70**	2,853	2.04	3,770	2.64	3,251	2.25	3,687	2.48
U.S. commercial (5)	**45**	**0.09**	27	0.05	55	0.12	94	0.20	66	0.15
Commercial real estate	**93**	**0.96**	84	0.88	91	0.97	77	0.83	132	1.36
Commercial lease financing	**(10)**	**(0.18)**	1	0.02	(12)	(0.22)	14	0.25	(9)	(0.16)
Non-U.S. commercial	**(15)**	**(0.08)**	17	0.12	9	0.06	7	0.06	(5)	(0.04)
	113	**0.14**	129	0.16	143	0.19	192	0.26	184	0.25
U.S. small business commercial	**102**	**3.33**	122	3.86	209	6.59	183	5.74	185	5.63
Total commercial	**215**	**0.25**	251	0.30	352	0.45	375	0.49	369	0.48
Total net charge-offs	**$ 2,517**	**1.14**	$ 3,104	1.40	$ 4,122	1.86	$ 3,626	1.64	$ 4,056	1.80
By Business Segment										
Consumer & Business Banking	**$ 1,196**	**3.74 %**	$ 1,284	3.89 %	$ 1,499	4.49 %	$ 1,669	4.95 %	$ 1,766	5.06 %
Consumer Real Estate Services	**660**	**2.91**	732	3.05	1,567	6.15	845	3.25	915	3.43
Global Banking	**113**	**0.17**	230	0.35	116	0.18	159	0.25	165	0.26
Global Markets	**2**	**0.01**	1	0.01	—	—	—	—	13	0.18
Global Wealth & Investment Management	**61**	**0.23**	91	0.35	97	0.38	88	0.36	94	0.38
All Other	**485**	**0.80**	766	1.23	843	1.31	865	1.32	1,103	1.64
Total net charge-offs	**$ 2,517**	**1.14**	$ 3,104	1.40	$ 4,122	1.86	$ 3,626	1.64	$ 4,056	1.80

(1) Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases excluding loans accounted for under the fair value option during the period for each loan and lease category. Excluding the purchased credit-impaired loan portfolio, total annualized net charge-offs as a percentage of total average loans and leases outstanding were 1.18, 1.44, 1.93, 1.69 and 1.87 for the three months ended March 31, 2013, December 31, 2012, September 30, 2012, June 30, 2012 and March 31, 2012, respectively.

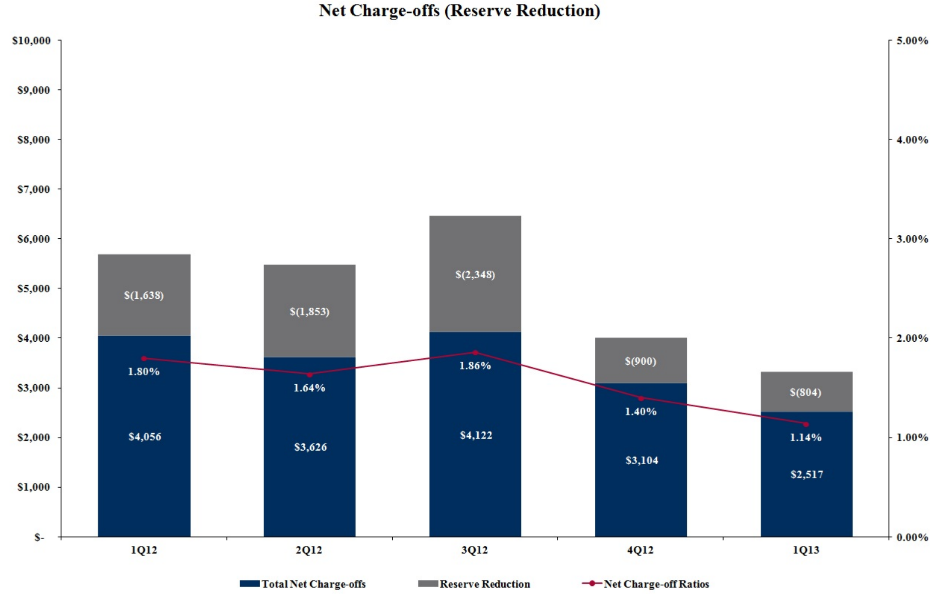
(2) Excludes write-offs of purchased credit-impaired loans of $839 million, $1.1 billion and $1.7 billion for the three months ended March 31, 2013, December 31, 2012 and September 30, 2012, respectively. There were no write-offs of purchased credit-impaired loans at June 30, 2012 and March 31, 2012. Including the write-offs of purchased credit-impaired loans, total annualized net charge-offs and purchased credit-impaired write-offs as a percentage of total average loans and leases outstanding were 1.52, 1.90 and 2.63 for the three months ended March 31, 2013, December 31, 2012 and September 30, 2012, respectively.

(3) During the three months ended September 30, 2012, the Corporation changed the treatment of loans discharged in Chapter 7 bankruptcy to write down these loans to collateral value irrespective of the borrower's payment status. As a result of the completion of implementation, the Corporation charged off $73 million and $478 million of current or less than 60 days delinquent loans for the three months ended December 31, 2012 and September 30, 2012.

(4) Includes $435 million of charge-offs incurred during the three months ended September 30, 2012 as a result of National Mortgage Settlement activities.

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

Net Charge-offs (Reserve Reduction)



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

Bank of America Corporation and Subsidiaries

Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)

Allowance for loan and lease losses	March 31, 2013 Amount	March 31, 2013 Percent of Total	March 31, 2013 Percent of Loans and Leases Outstanding (1)	December 31, 2012 Amount	December 31, 2012 Percent of Total	December 31, 2012 Percent of Loans and Leases Outstanding (1)	March 31, 2012 Amount	March 31, 2012 Percent of Total	March 31, 2012 Percent of Loans and Leases Outstanding (1)
Residential mortgage	**$ 6,731**	**29.99%**	**2.62%**	$ 7,088	29.31%	2.80%	$ 8,272	25.68%	3.10%
Home equity	**6,707**	**29.89**	**6.50**	7,845	32.45	7.26	12,701	39.43	10.48
U.S. credit card	**4,506**	**20.08**	**5.00**	4,718	19.51	4.97	5,680	17.63	5.89
Non-U.S. credit card	**572**	**2.55**	**5.38**	600	2.48	5.13	828	2.57	5.95
Direct/Indirect consumer	**690**	**3.08**	**0.85**	718	2.97	0.86	1,001	3.11	1.16
Other consumer	**106**	**0.47**	**6.24**	104	0.43	6.40	155	0.48	5.96
Total consumer	**19,312**	**86.06**	**3.55**	21,073	87.15	3.81	28,637	88.90	4.88
U.S. commercial (2)	**1,866**	**8.31**	**0.87**	1,885	7.80	0.90	2,098	6.51	1.08
Commercial real estate	**815**	**3.63**	**2.09**	846	3.50	2.19	1,166	3.62	3.06
Commercial lease financing	**85**	**0.38**	**0.36**	78	0.32	0.33	79	0.25	0.37
Non-U.S. commercial	**363**	**1.62**	**0.44**	297	1.23	0.40	231	0.72	0.44
Total commercial (3)	**3,129**	**13.94**	**0.87**	3,106	12.85	0.90	3,574	11.10	1.17
Allowance for loan and lease losses	**22,441**	**100.00%**	**2.49**	24,179	100.00%	2.69	32,211	100.00%	3.61
Reserve for unfunded lending commitments	**486**			513			651		
Allowance for credit losses	**$ 22,927**			$ 24,692			$ 32,862		

Asset Quality Indicators

	March 31, 2013	December 31, 2012	March 31, 2012
Allowance for loan and lease losses/Total loans and leases (4)	**2.49%**	2.69%	3.61%
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)	**2.06**	2.14	2.70
Allowance for loan and lease losses/Total nonperforming loans and leases (6)	**102**	107	126
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total nonperforming loans and leases (5)	**82**	82	91
Ratio of the allowance for loan and lease losses/Annualized net charge-offs (7)	**2.20**	1.96	1.97
Ratio of the allowance for loan and lease losses (excluding purchased credit-impaired loans)/Annualized net charge-offs (5)	**1.76**	1.51	1.43
Ratio of the allowance for loan and lease losses/Annualized net charge-offs and purchased credit-impaired write-offs (8)	**1.65**	1.44	1.97

(1) Ratios are calculated as allowance for loan and lease losses as a percentage of loans and leases outstanding excluding loans accounted for under the fair value option. Consumer loans accounted for under the fair value option included residential mortgage loans of $1.0 billion, $1.0 billion and $2.2 billion at March 31, 2013, December 31, 2012 and March 31, 2012, respectively. Commercial loans accounted for under the fair value option included U.S. commercial loans of $2.1 billion, $2.3 billion and $2.2 billion and non-U.S. commercial loans of $5.7 billion, $5.7 billion and $4.8 billion at March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

(2) Includes allowance for loan and lease losses for U.S. small business commercial loans of $611 million, $642 million and $811 million at March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

(3) Includes allowance for loan and lease losses for impaired commercial loans of $408 million, $475 million and $635 million at March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

(4) Total loans and leases do not include loans accounted for under the fair value option of $8.8 billion, $9.0 billion and $9.2 billion at March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

(5) Excludes valuation allowance on purchased credit-impaired loans of $4.5 billion, $5.5 billion and $8.9 billion at March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

(6) Allowance for loan and lease losses includes $10.7 billion, $12.0 billion and $17.0 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, 2013, December 31, 2012 and March 31, 2012, respectively. Excluding these amounts, allowance for loan and lease losses as a percentage of total nonperforming loans and leases was 53 percent, 54 percent and 60 percent at March 31, 2013, December 31, 2012 and March 31, 2012, respectively.

(7) Net charge-offs exclude $839 million and $1.1 billion of write-offs in the purchased credit-impaired loan portfolio at March 31, 2013 and December 31, 2012. These write-offs decreased the purchased credit-impaired valuation allowance included as part of the allowance for loan and lease losses.

(8) There were no write-offs of purchased credit-impaired loans at March 31, 2012.

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.

Effective January 1, 2013, on a prospective basis, the Corporation adjusted the amount of capital being allocated to its business segments. The adjustment reflects an enhancement to prior-year methodology (economic capital) which focused solely on internal risk-based economic capital models. The enhanced methodology (allocated capital) now also considers the effect of regulatory capital requirements and future business plans in addition to internal risk-based economic capital models. The Corporation's internal risk-based capital models use a risk-adjusted methodology incorporating each segment's credit, market, interest rate, business and operational risk components. The capital allocated to the Corporation's business segments is referred to as allocated capital, a non-GAAP financial measure. Allocated capital in the Corporation's business segments is subject to change over time.

See the tables below and on pages42-44 for reconciliations of these non-GAAP financial measures with financial measures defined by GAAP for the three months endedMarch 31, 2013, December 31, 2012, September 30, 2012, June 30, 2012 and March 31, 2012. 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 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis					
Net interest income	**$ 10,664**	$ 10,324	$ 9,938	$ 9,548	$ 10,846
Fully taxable-equivalent adjustment	**211**	231	229	234	207
Net interest income on a fully taxable-equivalent basis	**$ 10,875**	$ 10,555	$ 10,167	$ 9,782	$ 11,053
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	**$ 23,497**	$ 18,660	$ 20,428	$ 21,968	$ 22,278
Fully taxable-equivalent adjustment	**211**	231	229	234	207
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 23,708**	$ 18,891	$ 20,657	$ 22,202	$ 22,485
Reconciliation of income tax expense (benefit) to income tax expense (benefit) on a fully taxable-equivalent basis					
Income tax expense (benefit)	**$ 1,009**	$ (2,636)	$ 770	$ 684	$ 66
Fully taxable-equivalent adjustment	**211**	231	229	234	207
Income tax expense (benefit) on a fully taxable-equivalent basis	**$ 1,220**	$ (2,405)	$ 999	$ 918	$ 273
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity					
Common shareholders' equity	**$ 218,238**	$ 219,744	$ 217,273	$ 216,782	$ 214,150
Goodwill	**(69,945)**	(69,976)	(69,976)	(69,976)	(69,967)
Intangible assets (excluding mortgage servicing rights)	**(6,549)**	(6,874)	(7,194)	(7,533)	(7,869)
Related deferred tax liabilities	**2,425**	2,490	2,556	2,626	2,700
Tangible common shareholders' equity	**$ 144,169**	$ 145,384	$ 142,659	$ 141,899	$ 139,014
Reconciliation of average shareholders' equity to average tangible shareholders' equity					
Shareholders' equity	**$ 237,008**	$ 238,512	$ 236,039	$ 235,558	$ 232,566
Goodwill	**(69,945)**	(69,976)	(69,976)	(69,976)	(69,967)
Intangible assets (excluding mortgage servicing rights)	**(6,549)**	(6,874)	(7,194)	(7,533)	(7,869)
Related deferred tax liabilities	**2,425**	2,490	2,556	2,626	2,700
Tangible shareholders' equity	**$ 162,939**	$ 164,152	$ 161,425	$ 160,675	$ 157,430

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 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity					
Common shareholders' equity	**$ 219,653**	$ 218,188	$ 219,838	$ 217,213	$ 213,711
Goodwill	**(69,930)**	(69,976)	(69,976)	(69,976)	(69,976)
Intangible assets (excluding mortgage servicing rights)	**(6,379)**	(6,684)	(7,030)	(7,335)	(7,696)
Related deferred tax liabilities	**2,363**	2,428	2,494	2,559	2,628
Tangible common shareholders' equity	**$ 145,707**	$ 143,956	$ 145,326	$ 142,461	$ 138,667
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity					
Shareholders' equity	**$ 238,433**	$ 236,956	$ 238,606	$ 235,975	$ 232,499
Goodwill	**(69,930)**	(69,976)	(69,976)	(69,976)	(69,976)
Intangible assets (excluding mortgage servicing rights)	**(6,379)**	(6,684)	(7,030)	(7,335)	(7,696)
Related deferred tax liabilities	**2,363**	2,428	2,494	2,559	2,628
Tangible shareholders' equity	**$ 164,487**	$ 162,724	$ 164,094	$ 161,223	$ 157,455
Reconciliation of period-end assets to period-end tangible assets					
Assets	**$ 2,174,611**	$ 2,209,974	$ 2,166,162	$ 2,160,854	$ 2,181,449
Goodwill	**(69,930)**	(69,976)	(69,976)	(69,976)	(69,976)
Intangible assets (excluding mortgage servicing rights)	**(6,379)**	(6,684)	(7,030)	(7,335)	(7,696)
Related deferred tax liabilities	**2,363**	2,428	2,494	2,559	2,628
Tangible assets	**$ 2,100,665**	$ 2,135,742	$ 2,091,650	$ 2,086,102	$ 2,106,405

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 2013	Fourth Quarter 2012	Third Quarter 2012	Second Quarter 2012	First Quarter 2012
Reconciliation of return on average allocated capital/economic capital[1]					
Consumer & Business Banking					
Reported net income	**$ 1,382**	$ 1,421	$ 1,275	$ 1,146	$ 1,445
Adjustment related to intangibles[2]	**2**	3	3	4	3
Adjusted net income	**$ 1,384**	$ 1,424	$ 1,278	$ 1,150	$ 1,448
Average allocated equity	**$ 58,388**	$ 54,131	$ 53,918	$ 53,387	$ 52,890
Adjustment related to goodwill and a percentage of intangibles	**(30,388)**	(30,418)	(30,448)	(30,484)	(30,522)
Average allocated capital/economic capital	**$ 28,000**	$ 23,713	$ 23,470	$ 22,903	$ 22,368
Global Banking					
Reported net income	**$ 1,338**	$ 1,409	$ 1,221	$ 1,379	$ 1,573
Adjustment related to intangibles[2]	**1**	1	1	1	1
Adjusted net income	**$ 1,339**	$ 1,410	$ 1,222	$ 1,380	$ 1,574
Average allocated equity	**$ 49,828**	$ 44,815	$ 45,288	$ 45,229	$ 45,060
Adjustment related to goodwill and a percentage of intangibles	**(24,828)**	(24,849)	(24,852)	(24,856)	(24,860)
Average allocated capital/economic capital	**$ 25,000**	$ 19,966	$ 20,436	$ 20,373	$ 20,200
Global Markets					
Reported net income (loss)	**$ 1,358**	$ 183	$ (274)	$ 499	$ 828
Adjustment related to intangibles[2]	**2**	2	2	3	2
Adjusted net income (loss)	**$ 1,360**	$ 185	$ (272)	$ 502	$ 830
Average allocated equity	**$ 34,645**	$ 18,836	$ 18,070	$ 17,929	$ 19,032
Adjustment related to goodwill and a percentage of intangibles	**(4,645)**	(4,648)	(4,652)	(4,609)	(4,648)
Average allocated capital/economic capital	**$ 30,000**	$ 14,188	$ 13,418	$ 13,320	$ 14,384
Global Wealth & Investment Management					
Reported net income	**$ 720**	$ 576	$ 571	$ 548	$ 550
Adjustment related to intangibles[2]	**4**	5	6	6	6
Adjusted net income	**$ 724**	$ 581	$ 577	$ 554	$ 556
Average allocated equity	**$ 20,323**	$ 18,489	$ 18,199	$ 17,391	$ 16,822
Adjustment related to goodwill and a percentage of intangibles	**(10,323)**	(10,340)	(10,359)	(10,380)	(10,402)
Average allocated capital/economic capital	**$ 10,000**	$ 8,149	$ 7,840	$ 7,011	$ 6,420

For footnotes see page44.

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 2013	Fourth Quarter 2012	First Quarter 2012
Consumer & Business Banking			
Deposits			
Reported net income	**$ 398**	$ 322	$ 403
Adjustment related to intangibles(2)	**—**	—	—
Adjusted net income	**$ 398**	$ 322	$ 403
Average allocated equity	**$ 35,407**	$ 33,479	$ 32,219
Adjustment related to goodwill and a percentage of intangibles	**(20,007)**	(20,013)	(20,030)
Average allocated capital/economic capital	**$ 15,400**	$ 13,466	$ 12,189
Card Services			
Reported net income	**$ 984**	$ 1,099	$ 1,042
Adjustment related to intangibles(2)	**2**	3	3
Adjusted net income	**$ 986**	$ 1,102	$ 1,045
Average allocated equity	**$ 22,981**	$ 20,652	$ 20,671
Adjustment related to goodwill and a percentage of intangibles	**(10,381)**	(10,405)	(10,492)
Average allocated capital/economic capital	**$ 12,600**	$ 10,247	$ 10,179

(1) There are no adjustments to reported net income (loss) or average allocated equity for *Consumer Real Estate Services*.
(2) Represents cost of funds, earnings credits and certain expenses related to intangibles.

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