As filed with the Securities and Exchange Commission on January 19, 2016

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):
January 19, 2016

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 January 19, 2016, Bank of America Corporation (the "Corporation") announced financial results for the fourth quarter and year ended December 31, 2015, reporting fourth quarter net income of $3.3 billion, or $0.28 per diluted share, and net income for the year of $15.9 billion, or $1.31 per diluted share. A copy of the press release announcing the Corporation's results for the fourth quarter and year ended December 31, 2015 (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 January 19, 2016, the Corporation will hold an investor conference call and webcast to discuss financial results for the fourth quarter and year ended December 31, 2015, 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 fourth quarter and year ended December 31, 2015 (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/ Rudolf A. Bless

Rudolf A. Bless
Chief Accounting Officer

Dated: January 19, 2016

INDEX TO EXHIBITS

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99.2	The Presentation Materials
99.3	The Supplemental Information

Bank of America Reports Q4-15 Net Income of $3.3B, EPS of $0.28

Full-Year 2015 Net Income of $15.9B, EPS of $1.31[(1)]

Financial Highlights[2]

- Revenue, net of interest expense, (FTE basis) up 4% to $19.8B[(A)]
- Net interest income (NII) (FTE basis) up 2% to $10.0B [(A)]
  - Excluding market-related NII and other adjustments [(A)], NII was $10.5B, compared to $10.3B in Q3-15 and $10.4B in Q4-14
- Noninterest income up 7% to $9.7B
- Provision for credit losses $0.8B, compared to $0.8B in Q3-15 and $0.2B in Q4-14
- Noninterest expense declined 2% to $13.9B; excluding litigation, noninterest expense declined 3% to $13.4B[(B)]
- Net income up 9% to $3.3B; earnings per diluted share $0.28, compared to $0.25

Previously Disclosed Q4-15 Items

- ($0.03) per share for reduction to NII for certain trust preferred securities
- ($0.03) per share for negative impact of U.K. tax law changes

Balance Sheet, Capital and Liquidity

- Common equity tier 1 capital (transition) of $163.0B; Common equity tier 1 capital (fully phased-in) of $154.1B[(C)]
- Global Excess Liquidity Sources increased $65B to record $504B; time to required funding at 39 months[(D)]
- Total deposit balances up $78B to $1.2T
- Return on average assets 0.61%; return on average common equity 5.1%; return on average tangible common equity 7.3%[(E)]
- Tangible book value per share[(F)] increased 8% to $15.62; book value per share increased 6% to $22.54
- Returned $4.5B in capital to shareholders in 2015 through common stock repurchases and dividends

Business Highlights[2]

Consumer Banking

- Loans up $12B, deposits up $48B[2]
- Brokerage assets up 8%
- Total mortgage production up 13%
- Total U.S. credit card spending up 5%

Global Wealth and Investment Management

- Total client balances of nearly $2.5T
- Long-term assets under management flows of $7B in Q4-15
- Loans up $12B, deposits up $16B[2]

Global Banking

- Loans up $37B, deposits up $16B[2]
- No. 3 in Global Investment Banking fees [(G)]
- Participated in 8 of top 10 debt deals and 7 of top 10 equity deals[(G)]

Global Markets

- Excluding net DVA, sales and trading revenue up 11%[(H)]
  - Fixed income up 20%[(H)]
  - Equities down 3%[(H)]

Legacy Assets and Servicing

- Noninterest expense down 16% to $1.1B; noninterest expense, excluding litigation, down 28% to $795MM[(I)]
- Number of 60+ days delinquent first mortgage loans down 46% to 103,000 units

CEO Commentary

Highest Annual Net Income in Nearly a Decade

"The 2015 results were our highest earnings in nearly a decade, reflecting the work we've done to develop a straightforward operating model focused on responsible growth and doing more business with each customer and client. We saw solid customer activity in loan growth, deposits, and wealth management asset flows, and we returned more capital to our shareholders. As we build on this progress, we will continue to invest in the future and manage expenses."

– Brian Moynihan, Chief Executive Officer

1 2015 results include early adoption of new accounting guidance on the recognition and measurement of financial instruments. See endnote H for more information.

2 Financial Highlights and Business Highlights comparison to year-ago quarter unless noted. Loan and deposit balances are shown on an end-of-period basis. Fully taxable-equivalent (FTE) basis for the corporation is a non-GAAP financial measure. See endnote A for more information. Total revenue, net of interest expense, on a GAAP basis was $19.5B for Q4-15, and net interest income on a GAAP basis was $9.8B for Q4-15. Earnings per share on a fully diluted basis.

CFO Commentary

"Our results this quarter reflect our ongoing efforts to improve operating leverage while continuing to invest in our business. We increased net interest income, managed expenses tightly, and returned $1.3 billion in capital to our shareholders this quarter through common stock repurchases and dividends."

– Paul Donofrio, Chief Financial Officer

Consumer Banking

Financial Results[1]

- Revenue up $33MM to $7.8B
  - NII benefited from higher deposits and loans
  - Noninterest income down, due primarily to lower mortgage banking income
- Noninterest expense down $76MM, due primarily to lower operating expenses; efficiency ratio improved to 56% from 57%
- Net income up 9% to $1.8B

($ in millions)	Three months ended 12/31/2015	9/30/2015	12/31/2014
Net interest income (FTE)	**$ 5,059**	$ 5,004	$ 4,967
Noninterest income	**2,733**	2,828	2,792
Total revenue (FTE)[2]	**7,792**	7,832	7,759
Provision for credit losses	**654**	648	653
Noninterest expense	**4,343**	4,435	4,419
Net income	**$ 1,799**	$ 1,759	$ 1,654

1 Comparisons are to the year-ago quarter unless noted. Revenue and net interest income are on an FTE basis.

2 Revenue, net of interest expense.

Business Highlights[1,2]

- No. 1 retail deposit market share[3]
- Average deposit balances grew $40B, or 8%
- Average loan balances grew $12B, or 6%
- Total mortgage and home equity production[4] grew $2B, or 13%, to $17B
- Client brokerage assets grew $9B, or 8% to $123B
- Approximately 1.3MM new U.S. consumer credit cards issued
- 18.7MM mobile banking active users, up 13%
- 4,726 financial centers, including 9 new openings during the quarter
- Combined credit/debit spending up $4B to $130B

($ in billions)	Three months ended 12/31/2015	9/30/2015	12/31/2014
Average deposits	**$ 557.3**	$ 548.9	$ 517.6
Average loans and leases	**211.1**	206.3	199.2
Brokerage assets (EOP)	**122.7**	117.2	113.8
Total mortgage production[4]	**17.0**	16.9	15.0
Mobile banking users (MM)	**18.7**	18.4	16.5
Number of financial centers	**4,726**	4,741	4,855
Efficiency ratio (FTE)[1]	**56%**	57%	57%
Return on average allocated capital[(J)]	**25%**	24%	22%
Total U.S. Consumer Credit Card			
New card accounts (MM)[2]	**1.3**	1.3	1.2
Risk-adjusted margin[2]	**9.81%**	9.54%	9.96%

1 Comparisons are to the year-ago quarter unless noted. Efficiency ratio is on an FTE basis.

2 The U.S. card portfolio includes Consumer Banking and GWIM.

3 Source: SNL branch data, U.S. retail deposit market share based on June 2015 FDIC deposit data, adjusted to remove commercial balances.

4 Total mortgage production includes first mortgage and home equity originations in Consumer Banking and GWIM. Amounts represent the unpaid principal balance of loans and in the case of home equity, the principal amount of the total line of credit.

Global Wealth and Investment Management

Financial Results[1]

- Revenue down $160MM to $4.4B
  - NII relatively flat, as the benefits from loan and deposit growth were mostly offset by the impact of the firm's allocation of asset liability management (ALM) activities
  - Noninterest income down, due to lower transactional activity and lower market valuations
- Noninterest expense up $36MM, due primarily to higher amortization of previously issued stock awards and investments in client-facing professionals, partially offset by lower revenue-related incentives
- Net income down 13% to $614MM

	Three months ended		
($ in millions)	12/31/2015	9/30/2015	12/31/2014
Net interest income (FTE)	**$ 1,412**	$ 1,377	$ 1,406
Noninterest income	**3,031**	3,091	3,197
Total revenue (FTE)[2]	**4,443**	4,468	4,603
Provision for credit losses	**15**	(2)	14
Noninterest expense	**3,478**	3,446	3,442
Net income	**$ 614**	$ 656	$ 705

1 Comparisons are to the year-ago quarter unless noted. Revenue and net interest income are on an FTE basis.
2 Revenue, net of interest expense.

Business Highlights[1]

- Average deposit balances grew $12.5B, or 5%
- Average loans and leases grew $12.3B, or 10%
- Total client balances relatively unchanged at nearly $2.5T
- Long-term assets under management (AUM) flows of $7B were the 26th consecutive quarter of positive flows
- Number of wealth advisors increased 5% to 18,167

	Three months ended		
($ in billions)	12/31/2015	9/30/2015	12/31/2014
Average deposits	**$ 251.3**	$ 244.0	$ 238.8
Average loans and leases	**135.8**	133.2	123.5
Long-term AUM flows	**6.7**	4.4	9.4
Liquidity AUM flows	**4.8**	(3.2)	(0.3)
Pretax margin	**21%**	23%	25%
Efficiency ratio (FTE)[1]	**78%**	77%	75%
Return on average allocated capital[(J)]	**20%**	22%	23%

1 Comparisons are to the year-ago quarter unless noted. Efficiency ratio is on an FTE basis.

Global Banking

Financial Results[1]

- Revenue up $39MM to $4.4B
  - NII benefited from increased loan and deposit balances, partially offset by the impact of the firm's allocation of ALM activities, including liquidity costs, as well as loan spread compression
  - Noninterest income increased, driven by improvements in leasing and treasury services, as well as a gain on the sale of a foreclosed property, partially offset by lower investment banking fees
- Provision for credit losses increased $264MM, driven by higher energy-related charge-offs, as well as reserve builds for loan growth and energy exposure
- Noninterest expense decreased, driven by lower litigation and incentive compensation costs, partially offset by investments in client-facing professionals
- Net income down 9% to $1.4B, driven mostly by higher provision for credit losses

($ in millions)	Three months ended 12/31/2015	9/30/2015	12/31/2014
Net interest income (FTE)	**$ 2,435**	$ 2,346	$ 2,415
Noninterest income[2]	**1,918**	1,844	1,899
Total revenue (FTE)[2,3]	**4,353**	4,190	4,314
Provision for credit losses	**233**	179	(31)
Noninterest expense	**1,938**	2,018	1,969
Net income	**$ 1,378**	$ 1,277	$ 1,520

1 Comparisons are to the year-ago quarter unless noted. Revenue and net interest income are on an FTE basis.
2 Global Banking shares with Global Markets in certain deal economics from investment banking and loan origination activities.
3 Revenue, net of interest expense.

Business Highlights[1]

- Average deposit balances grew $15.7B, or 5%
- Average loans and leases grew $33.3B, or 12%
- Corporation-wide investment banking fees of $1.3B (excluding self-led deals) declined 17%, driven by lower leveraged finance and equity issuance, partly offset by higher advisory fees
  - Ranked No. 3 globally in net investment banking fees [(G)]
  - Second-highest quarter in advisory fees since merger
  - Participated in 8 of top 10 debt deals and 7 of top 10 equity deals[(G)]

($ in billions)	Three months ended 12/31/2015	9/30/2015	12/31/2014
Average deposits	**$ 307.8**	$ 296.3	$ 292.1
Average loans and leases	**320.3**	310.0	287.0
Total Corp. IB fees (excl. self-led)[2]	**1.3**	1.3	1.5
Global Banking IB fees[2]	**0.7**	0.8	0.8
Business Lending revenue	**2.0**	1.9	1.9
Global Transaction Services revenue	**1.6**	1.6	1.6
Efficiency ratio (FTE)[1]	**44%**	48%	46%
Return on average allocated capital[(J)]	**16%**	14%	18%

1 Comparisons are to the year-ago quarter unless noted. Efficiency ratio is on an FTE basis.
2 Global Banking shares with Global Markets in certain deal economics from investment banking and loan origination activities.

Global Markets

Financial Results[1]

- Revenue up \$741MM to \$3.1B; excluding net DVA [4], revenue up \$313MM to \$3.3B, driven primarily by improved sales and trading results and a gain on an equity investment, partially offset by lower investment banking fees
- Noninterest expense increased \$232MM, due primarily to higher revenue-related expenses
- Net income of \$185MM, compared to a loss of \$75MM; excluding DVA, net income was \$308MM, compared to \$316MM[4]

($ in millions)	Three months ended 12/31/2015	9/30/2015	12/31/2014
Net interest income (FTE)	**$ 1,166**	$ 1,135	$ 1,036
Noninterest income[2]	**1,962**	2,635	1,351
Total revenue[2,3]	**3,128**	3,770	2,387
Net DVA[4]	**(198)**	12	(626)
Total revenue (excl. net DVA) (FTE)[2,3,4(H)]	**3,326**	3,758	3,013
Provision for credit losses	**30**	42	26
Noninterest expense	**2,754**	2,683	2,522
Net income (loss)	**$ 185**	$ 821	$ (75)

[1] Comparisons are to the year-ago quarter unless noted. Revenue and net interest income are on an FTE basis.
[2] Global Banking shares with Global Markets in certain deal economics from investment banking and loan origination activities.
[3] Revenue, net of interest expense.
[4] Revenue excluding net DVA is a non-GAAP financial measure. In Q4-14, a funding valuation adjustment (FVA) charge of \$497MM was recorded and included in net DVA. In Q4-15, the Corporation early adopted new accounting guidance on recognition and measurement of financial instruments. See endnote H for additional information.

Business Highlights[1]

- Sales and trading revenue up \$0.7B to \$2.4B
- Excluding net DVA, sales and trading revenue up 11% to \$2.6B(H)
  - FICC increased 20%, reflecting improvement across most products, notably in rates and credit-related products(H)
  - Equities down 3%, due to lower levels of client activity (H)
- No. 1 global research firm for 5 th consecutive year[2]

($ in billions)	Three months ended 12/31/2015	9/30/2015	12/31/2014
Average trading-related assets	**$ 416.1**	$ 431.5	$ 455.5
Average loans and leases	**68.8**	66.4	58.1
Sales and trading revenue	**2.4**	3.2	1.7
Sales and trading revenue(excl. net DVA)(H)	**2.6**	3.2	2.4
Global Markets IB fees	**0.5**	0.5	0.7
Efficiency ratio (FTE)[1]	**88%**	71%	106%
Return on average allocated capital(J)	**2%**	9%	n/m

n/m = not meaningful
[1] Comparisons are to the year-ago quarter unless noted. Efficiency ratio is on an FTE basis.
[2] Source: Institutional Investor magazine.

Legacy Assets and Servicing

Financial Results[1]

- Revenue down $50MM, driven by a decrease in NII on lower loan balances, as well as a modest decline in noninterest income, as lower servicing fees and mortgage servicing rights performance, net of hedge results, were partially offset by lower representations and warranties provision
- The benefit in the provision for credit losses was $103MM lower, driven primarily by a slower pace of portfolio improvement
- Noninterest expense down 16% to $1.1B; excluding litigation, noninterest expense down 28% to $795MM, due mostly to lower servicing costs[(I)]
- Number of 60+ days delinquent first mortgage loans serviced down 46% to 103,000 units
- Number of LAS employees[3] declined 35% to 11,200
- Net loss declined to $351MM from $379MM

($ in millions)	Three months ended 12/31/2015	9/30/2015	12/31/2014
Net interest income (FTE)	**$ 347**	$ 382	$ 390
Noninterest income	**241**	458	248
Total revenue (FTE)[2]	**588**	840	638
Provision for credit losses	**(10)**	6	(113)
Noninterest expense	**1,148**	1,142	1,360
Litigation expense	**353**	228	256
Noninterest expense (excl. litigation)	**795**	914	1,104
Net loss	**$ (351)**	$ (196)	$ (379)

[1] Comparisons are to the year-ago quarter unless noted. Revenue and net interest income are on an FTE basis.
[2] Revenue, net of interest expense.
[3] Includes other FTEs supporting LAS (contractors).

All Other

Financial Results[1]

- Revenue improved $201MM to ($545MM)
  - NII impacted by $0.6B reduction for certain trust preferred securities, as well as $0.1B positive market-related adjustments on debt securities
  - Noninterest income improved, driven primarily by the absence of a provision for U.K. payment protection insurance as well as higher gains on sale of debt securities
- The benefit in the provision for credit losses of $112MM declined, driven by lower recoveries including those on the sale of nonperforming loans
- Noninterest expense down $274MM, due primarily to lower personnel and litigation costs, partially offset by higher professional fees
- Income tax includes the $290MM negative impact from U.K. tax law changes
- Net loss declined to $289MM from $375MM

($ in millions)	Three months ended 12/31/2015	9/30/2015	12/31/2014
Net interest income (FTE)	**$ (387)**	$ (502)	$ (349)
Noninterest income	**(158)**	14	(397)
Total revenue (FTE)[2]	**(545)**	(488)	(746)
Provision for credit losses	**(112)**	(67)	(330)
Noninterest expense	**210**	84	484
Net income (loss)	**$ (289)**	$ 4	$ (375)

[1] Comparisons are to the year-ago quarter unless noted. Revenue and net interest income are on an FTE basis.
[2] Revenue, net of interest expense.

Note: All Other consists of ALM activities, equity investments, the international consumer card business, liquidating businesses, residual expense allocations and other. ALM activities encompass certain residential mortgages, debt securities, interest rate and foreign currency risk management activities including the residual net interest income allocation, the impact of certain allocation methodologies and accounting hedge ineffectiveness. Beginning with new originations in 2014, we retain certain residential mortgages in Consumer Banking, consistent with where the overall relationship is managed; previously such mortgages were in All Other. Additionally, certain residential mortgage loans that are managed by Legacy Assets and Servicing are held in All Other. The results of certain ALM activities are allocated to our business segments. Equity investments include our merchant services joint venture as well as Global Principal Investments, which is comprised of a portfolio of equity, real estate and other alternative investments.

Credit Quality

Highlights[1]

- Credit quality remained strong, improving across all consumer portfolios, while the energy sector of the commercial portfolio experienced elevated charge-offs and criticized levels
- Net charge-offs were $1.1B, compared to $0.9B
- Excluding losses associated with the August 2014 DoJ settlement, collateral valuation adjustments, and nonperforming loan sale and other recoveries, net charge-offs were $1B in both Q4-15 and the year-ago quarter
- The net charge-off ratio increased to 0.51% from 0.40%. Excluding the items noted above, the net charge-off ratio was 0.45% in Q4-15, compared to 0.47%
- Provision for credit losses of $810MM was relatively stable compared to the third quarter of 2015 and up from the year-ago quarter due to lower consumer recoveries, a slower pace of improvement in the consumer portfolio, and higher reserve builds in the commercial portfolio, due to loan growth and energy sector exposure
- Net reserve release was $334MM, compared to $660MM; after adjusting for certain items reserved for in prior quarters, the net reserve release was $195MM, compared to $509MM
- Criticized commercial exposures increased to $16.5B from $13.6B in the prior quarter and $11.6B in Q4-14, primarily due to increases in the energy sector

($ in millions)	Three months ended 12/31/2015	9/30/2015	12/31/2014
Provision for credit losses	**$ 810**	$ 806	$ 219
Net charge-offs	**1,144**	932	879
Net charge-off ratio[2]	**0.51%**	0.42%	0.40%
At period-end			
Nonperforming loans, leases and foreclosed properties	**$ 9,836**	$ 10,336	$ 12,629
Nonperforming loans, leases and foreclosed properties ratio[3]	**1.10%**	1.17%	1.45%
Allowance for loan and lease losses	**$ 12,234**	$ 12,657	$ 14,419
Allowance for loan and lease losses ratio[4]	**1.37%**	1.44%	1.65%

[1] Comparisons are to the year-ago quarter unless noted.
[2] Net charge-off ratio is calculated as annualized net charge-offs divided by average outstanding loans and leases during the period.
[3] Nonperforming loans, leases and foreclosed properties ratio is calculated as nonperforming loans, leases and foreclosed properties divided by outstanding loans, leases and foreclosed properties at the end of the period.
[4] Allowance for loan and lease losses ratio is calculated as allowance for loan and lease losses divided by loans and leases outstanding at the end of the period.

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

Balance Sheet, Liquidity and Capital Highlights ($ in billions unless noted)						
Balance Sheet (end of period)			**Three months ended**			
		12/31/2015		**9/30/2015**		**12/31/2014**
Total assets	**$**	**2,144.3**	$	2,153.0	$	2,104.5
Total loans and leases		**903.0**		887.7		881.4
Total deposits		**1,197.3**		1,162.0		1,118.9
Funding and Liquidity						
Long-term debt	**$**	**236.8**	$	237.3	$	243.1
Global Excess Liquidity Sources [(D)]		**504**		499		439
Time to required funding (months) [(D)]		**39**		42		39
Equity						
Tangible common shareholders' equity [1]	**$**	**162,118**	$	161,659	$	151,732
Tangible common equity ratio [1]		**7.8%**		7.8%		7.5%
Common shareholders' equity	**$**	**233,932**	$	233,632	$	224,162
Common equity ratio		**10.9%**		10.9%		10.7%
Per Share Data						
Tangible book value per common share [(F)]	**$**	**15.62**	$	15.50	$	14.43
Book value per common share		**22.54**		22.41		21.32
Common shares outstanding (in billions)		**10.38**		10.43		10.52
Regulatory Capital						
Basel 3 Transition (as reported) [2,3]						
Common equity tier 1 (CET1) capital	**$**	**163.0**	$	161.6	$	155.4
Risk-weighted assets		**1,602**		1,392		1,262
Common equity tier 1 ratio		**10.2%**		11.6%		12.3%
Basel 3 Fully Phased-in [2,4]						
Common equity tier 1 capital	**$**	**154.1**	$	153.1	$	141.2
Standardized approach						
Risk-weighted assets	**$**	**1,426**	$	1,415	$	1,415
CET1 ratio		**10.8%**		10.8%		10.0%
Advanced approaches [5]						
Risk-weighted assets	**$**	**1,574**	$	1,398	$	1,465
CET1 ratio		**9.8%**		11.0%		9.6%
Proforma risk-weighted assets		**n/a**	$	1,570		n/a
Proforma CET1 ratio		**n/a**		9.7%		n/a
Supplementary leverage [(K)]						
Tier 1 capital	**$**	**175.8**	$	174.6	$	160.5
Bank holding company SLR		**6.4%**		6.4%		5.9%
Bank SLR		**6.9%**		7.0%		7.0%

Notes:

1 Represents a non-GAAP financial measure. For reconciliation, see pages 17-19 of this press release.

2 Regulatory capital ratios are preliminary. Common equity tier 1 (CET1) capital, Tier 1 capital, risk-weighted assets (RWA), CET1 ratio and bank holding company supplementary leverage ratio (SLR) as shown on a fully phased-in basis are non-GAAP financial measures. For a reconciliation of CET1 to fully phased-in, see page 13 of this press release.

3 As previously disclosed, Bank of America received approval to begin using the Advanced approaches capital framework to determine risk-based capital and is now required to report regulatory capital under both the Standardized and Advanced approaches. The approach that yields the lower ratio is to be used to assess capital adequacy and was the Advanced approaches in the fourth quarter of 2015. Prior to exiting the parallel run, we were required to report regulatory capital under the Standardized approach only.

4 With the approval to exit parallel run, U.S. banking regulators requested modifications to certain internal analytical models including the wholesale (e.g., commercial) credit models, which increased our risk-weighted assets in the fourth quarter of 2015. Proforma information for Q3-15 includes the impact of these modifications as if effective at September 30, 2015.

5 Basel 3 fully phased-in Advanced approaches estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology (IMM). As of December 31, 2015, BAC had not received IMM approval.

Endnotes

A Fully taxable-equivalent (FTE) basis for the Corporation is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 17-19 of this press release. Net interest income on a GAAP basis was $9.8 billion, $9.5 billion and $9.6 billion for the three months ended December 31, 2015, September 30, 2015 and December 31, 2014, respectively. Net interest income on an FTE basis, excluding market-related and other adjustments, represents a non-GAAP financial measure. Market-related adjustments of premium amortization expense and hedge ineffectiveness were $0.1 billion, ($0.6) billion and ($0.6) billion for the three months ended December 31, 2015, September 30, 2015 and December 31, 2014, respectively. Other adjustments for the quarter ended December 31, 2015 include $0.6 billion in negative adjustments on certain trust preferred securities. Total revenue, net of interest expense, on a GAAP basis was $19.5 billion, $20.4 billion and $18.7 billion for the three months ended December 31, 2015, September 30, 2015 and December 31, 2014, respectively. Net DVA gains (losses) were ($198) million, $12 million and ($626) million for the three months ended December 31, 2015, September 30, 2015 and December 31, 2014, respectively.

B Noninterest expense, excluding litigation expense, is a non-GAAP financial measure. Noninterest expense on a GAAP basis was $13.9 billion, $13.8 billion and $14.2 billion for the three months ended December 31, 2015, September 30, 2015 and December 31, 2014, respectively. Litigation expense was $428 million, $231 million and $393 million for the three months ended December 31, 2015, September 30, 2015 and December 31, 2014, respectively.

C Fully phased-in estimates are non-GAAP financial measures. For reconciliation to GAAP financial measures, refer to pages 17-19 of this press release. On January 1, 2014, the Basel 3 rules became effective, subject to transition provisions primarily related to regulatory deductions and adjustments impacting Common equity tier 1 (CET1) capital and Tier 1 capital. Bank of America received approval to begin using the Advanced approaches capital framework to determine risk-based capital requirements beginning in the fourth quarter of 2015. As previously disclosed, with the approval to exit parallel run, U.S. banking regulators requested modifications to certain internal analytical models including the wholesale (e.g., commercial) credit models, which increased our risk-weighted assets in the fourth quarter of 2015. Proforma information for Q3-15 includes the impact of these modifications as if effective at September 30, 2015. Basel 3 Advanced approaches estimates on a fully phased-in basis assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology (IMM). As of December 31, 2015, BAC had not received IMM approval.

D Global Excess Liquidity Sources include cash and high-quality, liquid, unencumbered securities, limited to U.S. government securities, U.S. agency securities, U.S. agency MBS, and a select group of non-U.S. government and supranational securities, and are readily available to meet funding requirements as they arise. It does not include Federal Reserve Discount Window or Federal Home Loan Bank borrowing capacity. Transfers of liquidity from the bank or other regulated entities are subject to certain regulatory restrictions. Time to required funding is a debt coverage measure and is expressed as the number of months unsecured holding company obligations of Bank of America Corporation can be met using only the parent company's Global Excess Liquidity Sources without issuing debt or sourcing additional liquidity. We define unsecured contractual obligations for purposes of this metric as maturities of senior or subordinated debt issued or guaranteed by Bank of America Corporation. For all periods shown, we have included in the amount of unsecured contractual obligations the liability, including estimated costs, for the previously announced BNY Mellon private-label securitization settlement. As of December 31, 2015, this amount was $8.5B.

E Return on average tangible common equity is a non-GAAP financial measure. For more information, refer to pages 17-19 of this press release.

F Tangible book value per share of common stock is a non-GAAP financial measure. For more information, refer to pages 17-19 of this press release.

G Rankings per Dealogic as of January 5, 2016 for the quarter ended December 31, 2015.

H In January 2016, the FASB issued new accounting guidance on recognition and measurement of financial instruments. The Corporation has early adopted, retrospective to January 1, 2015, the provision that requires the Corporation to present unrealized gains/losses resulting from changes in the Corporation's own credit spreads on liabilities accounted for under the fair value option (referred to as debit valuation adjustments, or DVA) in accumulated OCI. The impact of the adoption was to reclassify, as of January 1, 2015, unrealized DVA losses of $2.0B pretax ($1.2B after tax) from January 1, 2015 retained earnings to accumulated OCI. Further, pretax unrealized DVA gains of $301 million, $301 million and $420 million were reclassified from other income to accumulated OCI for Q3-15, Q2-15 and Q1-15, respectively. This had the effect of reducing net income as previously reported for the aforementioned quarters by $187 million, $186 million and $260 million, or approximately $0.02 per quarter. This change is reflected in consolidated results and the Global Markets segment results. Results for 2014 were not subject to restatement under the provisions of the new accounting guidance.

Revenue for all periods included net DVA on derivatives, as well as amortization of own credit portion of purchase discount and realized DVA on structured liabilities; periods prior to 2015 also included unrealized DVA on structured liabilities.

Global Markets revenue, excluding net DVA, and sales and trading revenue, excluding net DVA, are non-GAAP financial measures. Net DVA losses were $198 million and $626 million for the three months ended December 31, 2015 and 2014, respectively. FICC net DVA losses were $190 million and $577 million for the three months ended December 31, 2015 and 2014, respectively. Equities net DVA losses were $8 million and $49 million for the three months ended December 31, 2015 and 2014.

I Legacy Assets and Servicing (LAS) noninterest expense, excluding litigation, is a non-GAAP financial measure. LAS noninterest expense was $1.1 billion, $1.1 billion and $1.4 billion for the three months ended December 31, 2015, September 30, 2015 and December 31, 2014, respectively. LAS litigation expense was $353 million, $228 million and $256 million in the three months ended December 31, 2015, September 30, 2015 and December 31, 2014, respectively.

J Return on average allocated capital is a non-GAAP financial measure. The company believes the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segments. Other companies may define or calculate this measure differently. For reconciliation to GAAP financial measures, refer to pages 17-19 of this press release.

K The estimated supplementary leverage ratio is measured using quarter-end Tier 1 capital as the numerator, calculated under Basel 3 on a fully phased-in basis. The denominator is supplementary leverage exposure based on the daily average of the sum of on-balance sheet exposures less permitted Tier 1 deductions, as well as the simple average of certain off-balance sheet exposures, as of the end of each month in a quarter. Off-balance sheet exposures primarily include undrawn lending commitments, letters of credit, potential future derivative exposures and repo-style transactions. At December 31, 2015, the estimated SLR for the Bank Holding Company on a fully phased-in basis was 6.4 percent. Differences between fully phased-in and transitional supplementary leverage exposures are immaterial.

Contact Information and Investor Conference Call Invitation

Investor Call Information

Note: Chief Executive Officer Brian Moynihan and Chief Financial Officer Paul Donofrio will discuss fourth-quarter 2015 results in a conference call at 8:30 a.m. ET today. The presentation and supporting materials can be accessed on the Bank of America Investor Relations website at
http://investor.bankofamerica.com.

For a listen-only connection to the conference call, dial 1.877.200.4456 (U.S.) or 1.785.424.1732 (international), and the conference ID is: 79795. Please dial in 10 minutes prior to the start of the call. A replay will also be available beginning at noon ET on January 19 through midnight, January 27 by telephone at 1.800.753.8546 (U.S.) or 1.402.220.0685 (international).

Investors May Contact:

Lee McEntire, Bank of America, 1.980.388.6780
Jonathan Blum, Bank of America (Fixed Income), 1.212.449.3112

Reporters May Contact:

Jerry Dubrowski, Bank of America, 1.980.388.2840
jerome.f.dubrowski@bankofamerica.com

About Bank of America

Bank of America is one of the world's leading 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. The company provides unmatched convenience in the United States, serving approximately 47 million consumer and small business relationships with approximately 4,700 retail financial centers, approximately 16,000 ATMs, and award-winning online banking with approximately 32 million active users and approximately 19 million mobile users. Bank of America is a global leader in wealth management, 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 all 50 states, the District of Columbia, the U.S. Virgin Islands, Puerto Rico and more than 35 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

Forward-Looking Statements

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

You should not place undue reliance on any forward-looking statement and should consider the following uncertainties and risks, as well as the risks and uncertainties more fully discussed under Item 1A. Risk Factors of Bank of America's 2014 Annual Report on Form 10-K, and in any of Bank of America's subsequent Securities and Exchange Commission filings: the Company's ability to resolve representations and warranties repurchase and related claims, including claims brought by investors or trustees seeking to distinguish certain aspects of the ACE Securities Corp. v. DB Structured Products, Inc. (ACE) ruling or to assert other claims seeking to avoid the impact of the ACE ruling; the possibility that the Company could face related servicing, securities, fraud, indemnity, contribution or other claims from one or more counterparties, including trustees,

purchasers of loans, underwriters, issuers, other parties involved in securitizations, monolines or private-label and other investors; the possibility that future representations and warranties losses may occur in excess of the Company's recorded liability and estimated range of possible loss for its representations and warranties exposures; the possibility that the Company may not collect mortgage insurance claims; potential claims, damages, penalties, fines and reputational damage resulting from pending or future litigation and regulatory proceedings, including the possibility that amounts may be in excess of the Company's recorded liability and estimated range of possible losses for litigation exposures; the possibility that the European Commission will impose remedial measures in relation to its investigation of the Company's competitive practices; the possible outcome of LIBOR, other reference rate and foreign exchange inquiries and investigations; uncertainties about the financial stability and growth rates of non-U.S. jurisdictions, the risk that those jurisdictions may face difficulties servicing their sovereign debt, and related stresses on financial markets, currencies and trade, and the Company's exposures to such risks, including direct, indirect and operational; the impact of U.S. and global interest rates, currency exchange rates and economic conditions; the impact on the Company's business, financial condition and results of operations of a potential higher interest rate environment; the impact on the Company's business, financial condition and results of operations from a protracted period of lower energy prices; 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; uncertainty regarding the content, timing and impact of regulatory capital and liquidity requirements, including the potential adoption of total loss-absorbing capacity requirements; the potential for payment protection insurance exposure to increase as a result of Financial Conduct Authority actions; the possible impact of Federal Reserve actions on the Company's capital plans; the impact of implementation and compliance with new and evolving U.S. and international regulations, including but not limited to recovery and resolution planning requirements, the Volcker Rule, and derivatives regulations; a failure in or breach of the Company's operational or security systems or infrastructure, or those of third parties, including as a result of cyber attacks; and other similar matters.
Forward-looking statements speak only as of the date they are made, and Bank of America undertakes no obligation to update any forward-looking statement to reflect the impact of circumstances or events that arise after the date the forward-looking statement was made.

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

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

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

www.bankofamerica.com

Bank of America Corporation and Subsidiaries

Selected Financial Data

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

Summary Income Statement	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Fourth Quarter 2014
Net interest income	$ 39,251	$ 39,952	$ 9,801	$ 9,511	$ 9,635
Noninterest income	43,256	44,295	9,727	10,870	9,090
Total revenue, net of interest expense[(1)]	82,507	84,247	19,528	20,381	18,725
Provision for credit losses	3,161	2,275	810	806	219
Noninterest expense	57,192	75,117	13,871	13,808	14,196
Income before income taxes	22,154	6,855	4,847	5,767	4,310
Income tax expense	6,266	2,022	1,511	1,446	1,260
Net income[(1)]	$ 15,888	$ 4,833	$ 3,336	$ 4,321	$ 3,050
Preferred stock dividends	1,483	1,044	330	441	312
Net income applicable to common shareholders[(1)]	$ 14,405	$ 3,789	$ 3,006	$ 3,880	$ 2,738
Common shares issued	4,054	25,866	71	36	648
Average common shares issued and outstanding	10,462,282	10,527,818	10,399,422	10,444,291	10,516,334
Average diluted common shares issued and outstanding	11,213,992	10,584,535	11,153,169	11,197,203	11,273,773
Summary Average Balance Sheet					
Total debt securities	$ 390,884	$ 351,702	$ 399,423	$ 394,420	$ 371,014
Total loans and leases	882,183	903,901	891,861	882,841	884,733
Total earning assets	1,830,342	1,814,930	1,852,958	1,847,396	1,802,121
Total assets	2,160,141	2,145,590	2,180,472	2,168,993	2,137,551
Total deposits	1,155,860	1,124,207	1,186,051	1,159,231	1,122,514
Common shareholders' equity	230,182	223,072	234,851	231,620	224,479
Total shareholders' equity	251,990	238,482	257,125	253,893	243,454
Performance Ratios					
Return on average assets[(1)]	0.74 %	0.23 %	0.61 %	0.79 %	0.57 %
Return on average tangible common shareholders' equity[(1, 2)]	9.11	2.52	7.32	9.65	7.15
Per common share information					
Earnings[(1)]	$ 1.38	$ 0.36	$ 0.29	$ 0.37	$ 0.26
Diluted earnings[(1)]	1.31	0.36	0.28	0.35	0.25
Dividends paid	0.20	0.12	0.05	0.05	0.05
Book value	22.54	21.32	22.54	22.41	21.32
Tangible book value[(2)]	15.62	14.43	15.62	15.50	14.43

Summary Period-End Balance Sheet	December 31 2015	September 30 2015	December 31 2014
Total debt securities	$ 407,005	$ 391,651	$ 380,461
Total loans and leases	903,001	887,689	881,391
Total earning assets	1,811,998	1,826,310	1,768,431
Total assets	2,144,316	2,153,006	2,104,534
Total deposits	1,197,259	1,162,009	1,118,936
Common shareholders' equity	233,932	233,632	224,162
Total shareholders' equity	256,205	255,905	243,471
Common shares issued and outstanding	10,380,265	10,427,305	10,516,542

Credit Quality	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Fourth Quarter 2014
Total net charge-offs	$ 4,338	$ 4,383	$ 1,144	$ 932	$ 879
Net charge-offs as a percentage of average loans and leases outstanding[(3)]	0.50 %	0.49 %	0.51 %	0.42 %	0.40 %
Provision for credit losses	$ 3,161	$ 2,275	$ 810	$ 806	$ 219

	December 31 2015	September 30 2015	December 31 2014

Total nonperforming loans, leases and foreclosed properties[4]	**$**	**9,836**	$	10,336	$	12,629
Nonperforming loans, leases and foreclosed properties as a percentage of total loans, leases and foreclosed properties[3]		**1.10%**		1.17%		1.45%
Allowance for loan and lease losses	**$**	**12,234**	$	12,657	$	14,419
Allowance for loan and lease losses as a percentage of total loans and leases outstanding[3]		**1.37%**		1.44%		1.65%

For footnotes see page 13.

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

Bank of America Corporation and Subsidiaries

Selected Financial Data (continued)

(Dollars in millions)

Capital Management		Basel 3 Transition	
	December 31 2015	September 30 2015	December 31 2014
Risk-based capital metrics (5, 6, 7)**:**			
Common equity tier 1 capital	**$ 163,026**	$ 161,649	$ 155,361
Common equity tier 1 capital ratio	**10.2 %**	11.6%	12.3%
Tier 1 leverage ratio	**8.6**	8.5	8.2
Tangible equity ratio (8)	**8.9**	8.8	8.4
Tangible common equity ratio (8)	**7.8**	7.8	7.5

Regulatory Capital Reconciliations (5, 7, 9)	**December 31 2015**	September 30 2015	December 31 2014
Regulatory capital – Basel 3 transition to fully phased-in			
Common equity tier 1 capital (transition) (6)	**$ 163,026**	$ 161,649	$ 155,361
Deferred tax assets arising from net operating loss and tax credit carryforwards phased in during transition	**(5,151)**	(5,554)	(8,905)
Accumulated OCI phased in during transition	**(1,917)**	(1,018)	(1,592)
Intangibles phased in during transition	**(1,559)**	(1,654)	(2,556)
Defined benefit pension fund assets phased in during transition	**(568)**	(470)	(599)
DVA related to liabilities and derivatives phased in during transition	**307**	228	925
Other adjustments and deductions phased in during transition	**(54)**	(92)	(1,417)
Common equity tier 1 capital (fully phased-in)	**$ 154,084**	$ 153,089	$ 141,217
Risk-weighted assets – As reported to Basel 3 (fully phased-in)			
Basel 3 Standardized approach risk-weighted assets as reported (6)	**$ 1,401,849**	$ 1,391,672	$ 1,261,544
Changes in risk-weighted assets from reported to fully phased-in	**24,088**	22,989	153,722
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	**$ 1,425,937**	$ 1,414,661	1,415,266
Basel 3 Advanced approaches risk-weighted assets as reported	**$ 1,602,070**	n/a	n/a
Changes in risk-weighted assets from reported to fully phased-in	**(27,690)**	n/a	n/a
Basel 3 Advanced approaches risk-weighted assets (fully phased-in) (10)	**$ 1,574,380**	$ 1,397,504	1,465,479
Regulatory capital ratios			
Basel 3 Standardized approach common equity tier 1 (transition) (6)	**11.6 %**	11.6%	12.3%
Basel 3 Advanced approaches common equity tier 1 (transition)	**10.2**	n/a	n/a
Basel 3 Standardized approach common equity tier 1 (fully phased-in)	**10.8**	10.8	10.0
Basel 3 Advanced approaches common equity tier 1 (fully phased-in) (10)	**9.8**	11.0	9.6

(1) For information on the impact of early adoption of new accounting guidance on recognition and measurement of financial instruments, see page 9.
(2) Return on average tangible common 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 17-19.
(3) Ratios do not include loans accounted for under the fair value option during the period. Charge-off ratios are annualized for the quarterly presentation.
(4) Balances do not include past due consumer credit card, consumer loans secured by real estate where repayments are insured by the Federal Housing Administration and individually insured long-term stand-by agreements (fully-insured home loans), and in general, other consumer and commercial loans not secured by real estate; purchased credit-impaired loans even though the customer may be contractually past due; nonperforming loans held-for-sale; nonperforming loans accounted for under the fair value option; and nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010.
(5) Regulatory capital ratios are preliminary.
(6) Common equity tier 1 capital ratio at September 30, 2015 reflects the migration of the risk-weighted assets calculation from the general risk-based approach to the Basel 3 Standardized approach, and Common equity tier 1 capital includes the 2015 phase-in of regulatory capital transition provisions.
(7) Bank of America received approval to begin using the Advanced approaches capital framework to determine risk-based capital requirements beginning in the fourth quarter of 2015. With the approval to exit parallel run, Bank of America is now required to report regulatory capital under both the Standardized and Advanced approaches. The approach that yields the lower ratio is to be used to assess capital adequacy and was the Advanced approaches in the fourth quarter of 2015. Prior to exiting parallel run, we were required to report regulatory capital under the Standardized approach only.
(8) Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity ratio equals period-end tangible common shareholders' equity divided by period-end tangible assets. Tangible shareholders' equity and tangible assets are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate non-GAAP financial measures differently. See Reconciliations to GAAP Financial Measureson pages 17-19.
(9) Fully phased-in estimates are non-GAAP financial measures. For reconciliations to GAAP financial measures, see above.
(10) Basel 3 fully phased-in Advanced approaches estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology (IMM). As of December 31, 2015, the Corporation had not received IMM approval.

n/a = not applicable

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment

(Dollars in millions)

	Fourth Quarter 2015					
	Consumer Banking	**GWIM**	**Global Banking**	**Global Markets**	**Legacy Assets & Servicing**	**All Other**
Total revenue, net of interest expense (FTE basis)(1)	**$ 7,792**	**$ 4,443**	**$ 4,353**	**$ 3,128**	**$ 588**	**$ (545)**
Provision for credit losses	**654**	**15**	**233**	**30**	**(10)**	**(112)**
Noninterest expense	**4,343**	**3,478**	**1,938**	**2,754**	**1,148**	**210**
Net income (loss)	**1,799**	**614**	**1,378**	**185**	**(351)**	**(289)**
Return on average allocated capital(2)	**25%**	**20%**	**16%**	**2%**	**n/m**	**n/m**
Balance Sheet						
Average						
Total loans and leases	**$ 211,126**	**$ 135,839**	**$ 320,290**	**$ 68,835**	**$ 27,223**	**$ 128,548**
Total deposits	**557,319**	**251,306**	**307,806**	**37,454**	**n/m**	**22,916**
Allocated capital (2)	**29,000**	**12,000**	**35,000**	**35,000**	**24,000**	**n/m**
Period end						
Total loans and leases	**$ 214,405**	**$ 137,847**	**$ 325,677**	**$ 73,208**	**$ 26,521**	**$ 125,343**
Total deposits	**572,739**	**260,893**	**296,162**	**37,276**	**n/m**	**22,898**

	Third Quarter 2015					
	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Total revenue, net of interest expense (FTE basis)(1, 3)	$ 7,832	$ 4,468	$ 4,190	$ 3,770	$ 840	$ (488)
Provision for credit losses	648	(2)	179	42	6	(67)
Noninterest expense	4,435	3,446	2,018	2,683	1,142	84
Net income (loss) (3)	1,759	656	1,277	821	(196)	4
Return on average allocated capital(2)	24%	22%	14%	9%	n/m	n/m
Balance Sheet						
Average						
Total loans and leases	$ 206,337	$ 133,168	$ 310,043	$ 66,392	$ 29,074	$ 137,827
Total deposits	548,897	243,980	296,321	37,050	n/m	22,603
Allocated capital (2)	29,000	12,000	35,000	35,000	24,000	n/m
Period end						
Total loans and leases	$ 208,981	$ 134,630	$ 315,224	$ 70,159	$ 27,982	$ 130,713
Total deposits	551,541	246,172	297,644	36,019	n/m	21,769

	Fourth Quarter 2014					
	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Total revenue, net of interest expense (FTE basis)(1)	$ 7,759	$ 4,603	$ 4,314	$ 2,387	$ 638	$ (746)
Provision for credit losses	653	14	(31)	26	(113)	(330)
Noninterest expense	4,419	3,442	1,969	2,522	1,360	484
Net income (loss)	1,654	705	1,520	(75)	(379)	(375)
Return on average allocated capital(2)	22%	23%	18%	n/m	n/m	n/m
Balance Sheet						
Average						
Total loans and leases	$ 199,215	$ 123,544	$ 287,003	$ 58,108	$ 33,772	$ 183,091
Total deposits	517,581	238,835	292,096	40,941	n/m	22,162
Allocated capital (2)	30,000	12,000	33,500	34,000	17,000	n/m
Period end						
Total loans and leases	$ 202,000	$ 125,431	$ 288,905	$ 59,388	$ 33,055	$ 172,612
Total deposits	524,415	245,391	279,792	40,746	n/m	19,240

(1) Fully taxable-equivalent (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.

(2) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 17-19.)

(3) For information on the impact of early adoption of new accounting guidance on recognition and measurement of financial instruments, see page 9.

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

Annual Results by Business Segment

(Dollars in millions)

	Year Ended December 31, 2015					
	Consumer Banking	**GWIM**	**Global Banking**	**Global Markets**	**Legacy Assets & Servicing**	**All Other**
Total revenue, net of interest expense (FTE basis)[1, 2]	**$ 30,618**	**$ 18,001**	**$ 16,919**	**$ 15,067**	**$ 3,430**	**$ (619)**
Provision for credit losses	**2,524**	**51**	**685**	**99**	**144**	**(342)**
Noninterest expense	**17,485**	**13,843**	**7,888**	**11,310**	**4,451**	**2,215**
Net income (loss)[1]	**6,739**	**2,609**	**5,273**	**2,496**	**(740)**	**(489)**
Return on average allocated capital[3]	**23%**	**22%**	**15%**	**7%**	**n/m**	**n/m**
Balance Sheet						
Average						
Total loans and leases	**$ 204,723**	**$ 131,383**	**$ 305,220**	**$ 63,572**	**$ 29,885**	**$ 147,400**
Total deposits	**545,839**	**244,725**	**294,733**	**38,470**	**n/m**	**21,862**
Allocated capital [3]	**29,000**	**12,000**	**35,000**	**35,000**	**24,000**	**n/m**
Period end						
Total loans and leases	**$ 214,405**	**$ 137,847**	**$ 325,677**	**$ 73,208**	**$ 26,521**	**$ 125,343**
Total deposits	**572,739**	**260,893**	**296,162**	**37,276**	**n/m**	**22,898**

	Year Ended December 31, 2014					
	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Total revenue, net of interest expense (FTE basis)[2]	$ 30,809	$ 18,404	$ 17,607	$ 16,188	$ 2,676	$ (568)
Provision for credit losses	2,680	14	322	110	127	(978)
Noninterest expense	17,865	13,654	8,170	11,862	20,633	2,933
Net income (loss)	6,436	2,969	5,769	2,705	(13,110)	64
Return on average allocated capital[3]	21%	25%	17%	8%	n/m	n/m
Balance Sheet						
Average						
Total loans and leases	$ 197,115	$ 119,775	$ 286,484	$ 62,073	$ 35,941	$ 202,513
Total deposits	512,820	240,242	288,010	40,813	n/m	30,834
Allocated capital [3]	30,000	12,000	33,500	34,000	17,000	n/m
Period end						
Total loans and leases	$ 202,000	$ 125,431	$ 288,905	$ 59,388	$ 33,055	$ 172,612
Total deposits	524,415	245,391	279,792	40,746	n/m	19,240

(1) For information on the impact of early adoption of new accounting guidance on recognition and measurement of financial instruments, see page 9.
(2) Fully taxable-equivalent (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.
(3) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 17-19.)

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]	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Fourth Quarter 2014
Net interest income	$ **40,160**	$ 40,821	$ **10,032**	$ 9,742	$ 9,865
Total revenue, net of interest expense[2]	**83,416**	85,116	**19,759**	20,612	18,955
Net interest yield	**2.20 %**	2.25 %	**2.16 %**	2.10 %	2.18 %
Efficiency ratio[2]	**68.56**	88.25	**70.20**	66.99	74.90

Other Data	December 31 2015	September 30 2015	December 31 2014
Number of financial centers - U.S.	**4,726**	4,741	4,855
Number of branded ATMs - U.S.	**16,038**	16,062	15,834
Ending full-time equivalent employees	**213,280**	215,193	223,715

(1) FTE basis is a non-GAAP financial measure. FTE basis is a performance measure used by management in operating the business that management believes provides investors with a more accurate picture of the interest margin for comparative purposes. See Reconciliations to GAAP Financial Measureson pages 17-19.
(2) For information on the impact of early adoption of new accounting guidance on recognition and measurement of financial instruments, see page 9.

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

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

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

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

In addition, the Corporation periodically reviews capital allocated to its businesses and allocates capital annually during the strategic and capital planning processes. We utilize a methodology that considers the effect of regulatory capital requirements in addition to internal risk-based capital models. The Corporation's internal risk-based capital models use a risk-adjusted methodology incorporating each segment's credit, market, interest rate, business and operational risk components. Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return both represent non-GAAP financial measures. Allocated capital is reviewed periodically and refinements are made based on multiple considerations that include, but are not limited to, risk-weighted assets measured under Basel 3 Standardized and Advanced approaches, business segment exposures and risk profile, and strategic plans. As part of this process, in 2015, the Corporation adjusted the amount of capital being allocated to its business segments, primarily *Legacy Assets & Servicing*.

See the tables below and on pages 18-19 for reconciliations of these non-GAAP financial measures to financial measures defined by GAAP for the years ended December 31, 2015 and 2014, and the three months ended December 31, 2015, September 30, 2015 and December 31, 2014. 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.

	Year Ended December 31		Fourth Quarter	Third Quarter	Fourth Quarter
	2015	2014	**2015**	2015	2014
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis					
Net interest income	**$ 39,251**	$ 39,952	**$ 9,801**	$ 9,511	$ 9,635
Fully taxable-equivalent adjustment	**909**	869	**231**	231	230
Net interest income on a fully taxable-equivalent basis	**$ 40,160**	$ 40,821	**$ 10,032**	$ 9,742	$ 9,865
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[1]	**$ 82,507**	$ 84,247	**$ 19,528**	$ 20,381	$ 18,725
Fully taxable-equivalent adjustment	**909**	869	**231**	231	230
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 83,416**	$ 85,116	**$ 19,759**	$ 20,612	$ 18,955
Reconciliation of income tax expense to income tax expense on a fully taxable-equivalent basis					
Income tax expense[1]	**$ 6,266**	$ 2,022	**$ 1,511**	$ 1,446	$ 1,260
Fully taxable-equivalent adjustment	**909**	869	**231**	231	230
Income tax expense on a fully taxable-equivalent basis	**$ 7,175**	$ 2,891	**$ 1,742**	$ 1,677	$ 1,490
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity					
Common shareholders' equity	**$ 230,182**	$ 223,072	**$ 234,851**	$ 231,620	$ 224,479
Goodwill	**(69,772)**	(69,809)	**(69,761)**	(69,774)	(69,782)
Intangible assets (excluding mortgage servicing rights)	**(4,201)**	(5,109)	**(3,888)**	(4,099)	(4,747)
Related deferred tax liabilities	**1,852**	2,090	**1,753**	1,811	2,019
Tangible common shareholders' equity	**$ 158,061**	$ 150,244	**$ 162,955**	$ 159,558	$ 151,969
Reconciliation of average shareholders' equity to average tangible shareholders' equity					
Shareholders' equity	**$ 251,990**	$ 238,482	**$ 257,125**	$ 253,893	$ 243,454
Goodwill	**(69,772)**	(69,809)	**(69,761)**	(69,774)	(69,782)
Intangible assets (excluding mortgage servicing rights)	**(4,201)**	(5,109)	**(3,888)**	(4,099)	(4,747)
Related deferred tax liabilities	**1,852**	2,090	**1,753**	1,811	2,019
Tangible shareholders' equity	**$ 179,869**	$ 165,654	**$ 185,229**	$ 181,831	$ 170,944

(1) For information on the impact of early adoption of new accounting guidance on recognition and measurement of financial instruments, see page 9.

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)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Fourth Quarter 2014
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity					
Common shareholders' equity	**$ 233,932**	$ 224,162	**$ 233,932**	$ 233,632	$ 224,162
Goodwill	**(69,761)**	(69,777)	**(69,761)**	(69,761)	(69,777)
Intangible assets (excluding mortgage servicing rights)	**(3,768)**	(4,612)	**(3,768)**	(3,973)	(4,612)
Related deferred tax liabilities	**1,716**	1,960	**1,716**	1,762	1,960
Tangible common shareholders' equity	**$ 162,119**	$ 151,733	**$ 162,119**	$ 161,660	$ 151,733
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity					
Shareholders' equity	**$ 256,205**	$ 243,471	**$ 256,205**	$ 255,905	$ 243,471
Goodwill	**(69,761)**	(69,777)	**(69,761)**	(69,761)	(69,777)
Intangible assets (excluding mortgage servicing rights)	**(3,768)**	(4,612)	**(3,768)**	(3,973)	(4,612)
Related deferred tax liabilities	**1,716**	1,960	**1,716**	1,762	1,960
Tangible shareholders' equity	**$ 184,392**	$ 171,042	**$ 184,392**	$ 183,933	$ 171,042
Reconciliation of period-end assets to period-end tangible assets					
Assets	**$ 2,144,316**	$ 2,104,534	**$ 2,144,316**	$ 2,153,006	$ 2,104,534
Goodwill	**(69,761)**	(69,777)	**(69,761)**	(69,761)	(69,777)
Intangible assets (excluding mortgage servicing rights)	**(3,768)**	(4,612)	**(3,768)**	(3,973)	(4,612)
Related deferred tax liabilities	**1,716**	1,960	**1,716**	1,762	1,960
Tangible assets	**$ 2,072,503**	$ 2,032,105	**$ 2,072,503**	$ 2,081,034	$ 2,032,105
Book value per share of common stock					
Common shareholders' equity	**$ 233,932**	$ 224,162	**$ 233,932**	$ 233,632	$ 224,162
Ending common shares issued and outstanding	**10,380,265**	10,516,542	**10,380,265**	10,427,305	10,516,542
Book value per share of common stock	**$ 22.54**	$ 21.32	**$ 22.54**	$ 22.41	$ 21.32
Tangible book value per share of common stock					
Tangible common shareholders' equity	**$ 162,119**	$ 151,733	**$ 162,119**	$ 161,660	$ 151,733
Ending common shares issued and outstanding	**10,380,265**	10,516,542	**10,380,265**	10,427,305	10,516,542
Tangible book value per share of common stock	**$ 15.62**	$ 14.43	**$ 15.62**	$ 15.50	$ 14.43

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)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Fourth Quarter 2014
Reconciliation of return on average allocated capital[1]					
Consumer Banking					
Reported net income	**$ 6,739**	$ 6,436	**$ 1,799**	$ 1,759	$ 1,654
Adjustment related to intangibles[2]	**4**	4	**1**	1	1
Adjusted net income	**$ 6,743**	$ 6,440	**$ 1,800**	$ 1,760	$ 1,655
Average allocated equity[3]	**$ 59,319**	$ 60,398	**$ 59,296**	$ 59,305	$ 60,367
Adjustment related to goodwill and a percentage of intangibles	**(30,319)**	(30,398)	**(30,296)**	(30,305)	(30,367)
Average allocated capital	**$ 29,000**	$ 30,000	**$ 29,000**	$ 29,000	$ 30,000
Global Wealth & Investment Management					
Reported net income	**$ 2,609**	$ 2,969	**$ 614**	$ 656	$ 705
Adjustment related to intangibles[2]	**11**	13	**2**	3	3
Adjusted net income	**$ 2,620**	$ 2,982	**$ 616**	$ 659	$ 708
Average allocated equity[3]	**$ 22,130**	$ 22,214	**$ 22,115**	$ 22,132	$ 22,186
Adjustment related to goodwill and a percentage of intangibles	**(10,130)**	(10,214)	**(10,115)**	(10,132)	(10,186)
Average allocated capital	**$ 12,000**	$ 12,000	**$ 12,000**	$ 12,000	$ 12,000
Global Banking					
Reported net income	**$ 5,273**	$ 5,769	**$ 1,378**	$ 1,277	$ 1,520
Adjustment related to intangibles[2]	**1**	2	**1**	—	—
Adjusted net income	**$ 5,274**	$ 5,771	**$ 1,379**	$ 1,277	$ 1,520
Average allocated equity[3]	**$ 58,935**	$ 57,429	**$ 58,938**	$ 58,947	$ 57,420
Adjustment related to goodwill and a percentage of intangibles	**(23,935)**	(23,929)	**(23,938)**	(23,947)	(23,920)
Average allocated capital	**$ 35,000**	$ 33,500	**$ 35,000**	$ 35,000	$ 33,500
Global Markets					
Reported net income (loss)[4]	**$ 2,496**	$ 2,705	**$ 185**	$ 821	$ (75)
Adjustment related to intangibles[2]	**10**	9	**2**	4	2
Adjusted net income (loss)	**$ 2,506**	$ 2,714	**$ 187**	$ 825	$ (73)
Average allocated equity[3]	**$ 40,392**	$ 39,394	**$ 40,355**	$ 40,351	$ 39,395
Adjustment related to goodwill and a percentage of intangibles	**(5,392)**	(5,394)	**(5,355)**	(5,351)	(5,395)
Average allocated capital	**$ 35,000**	$ 34,000	**$ 35,000**	$ 35,000	$ 34,000

(1) There are no adjustments to reported net income (loss) or average allocated equity for *Legacy Assets & Servicing*.
(2) Represents cost of funds, earnings credits and certain expenses related to intangibles.
(3) Average allocated equity is comprised of average allocated capital plus capital for the portion of goodwill and intangibles specifically assigned to the business segment.
(4) For information on the impact of early adoption of new accounting guidance on recognition and measurement of financial instruments, see page 9.

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

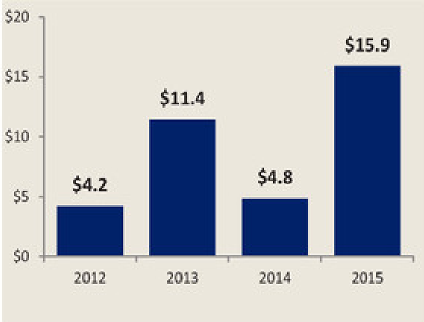
Bank of America
4Q15 Financial Results

January 19, 2016

Bank of America

Simplified and Stronger Company

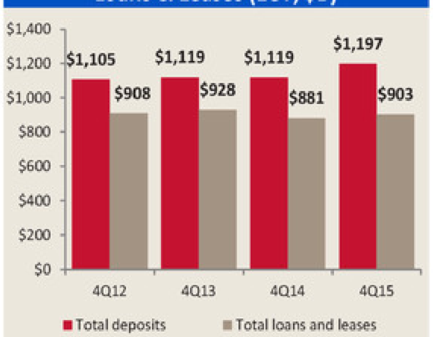
Net Income ($B) [1]



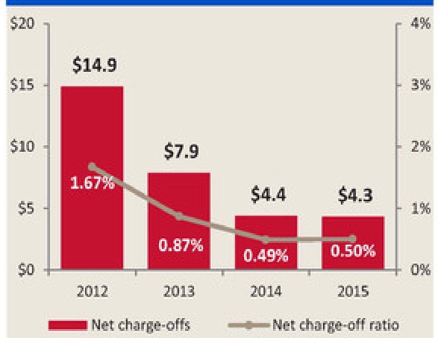
Global Excess Liquidity Sources ($B) & Time to Required Funding (months) [2]

Tangible Common Equity ($B) and Tangible Book Value per Share [3]

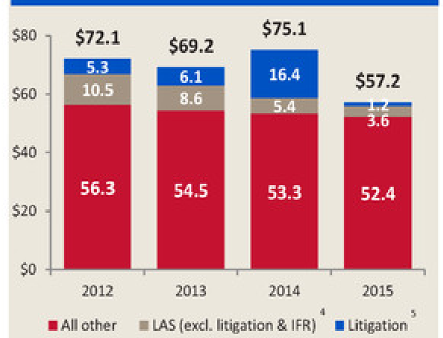
Deposits and Loans & Leases (EOP, $B)



Net Charge-offs ($B)

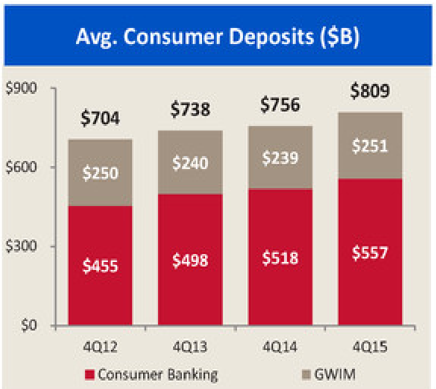


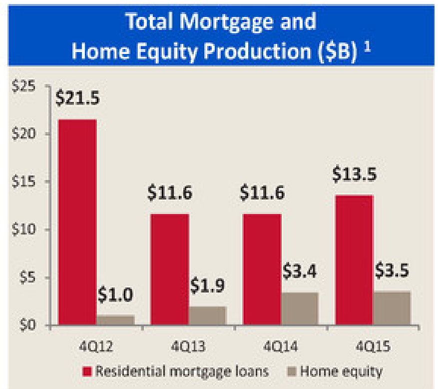
Noninterest Expense ($B)

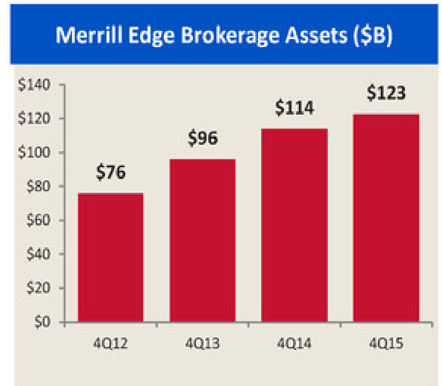


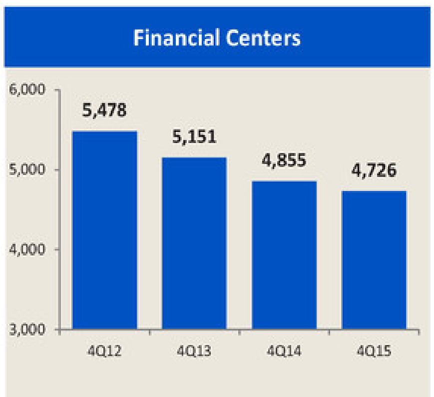
[1] 2015 results include early adoption of new accounting guidance on the recognition and measurement of financial instruments. See note A on slide 27.
[2] See note B on slide 27 for definition of Global Excess Liquidity Sources and see note C on slide 27 for definition of Time to Required Funding.
[3] Represent non-GAAP financial measures. Reported common shareholders' equity was $234B, $224B, $219B and $218B for 4Q15, 4Q14, 4Q13 and 4Q12, respectively. Reported book value per share was $22.54, $21.32, $20.71 and $20.24 for 4Q15, 4Q14, 4Q13 and 4Q12, respectively.
[4] Represents a non-GAAP financial measure. Reported Legacy Assets & Servicing (LAS) noninterest expense was $4.5B, $20.6B, $12.4B and $13.2B for 2015, 2014, 2013 and 2012, respectively.
[5] Includes the $1.1B provision for the Independent Foreclosure Review (IFR) acceleration agreement in 4Q12.

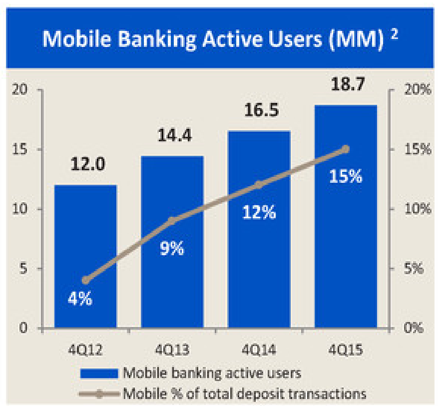
Business Activity Highlights: Consumer and Wealth Management

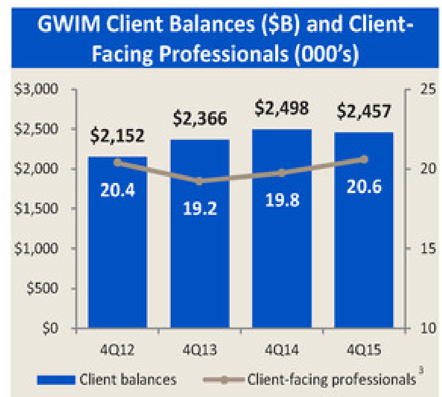












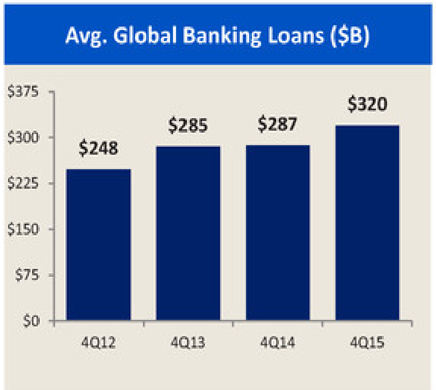
Note: Amounts may not total due to rounding.

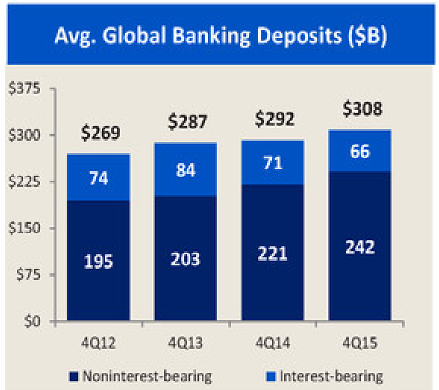
[1] Total mortgage production includes first mortgage and home equity originations in Consumer Banking and Global Wealth & Investment Management (GWIM). Amounts represent the unpaid principal balance of loans and in the case of home equity, the principal amount of the total line of credit.

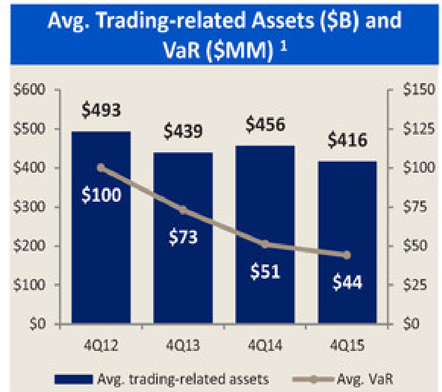
[2] Beginning in 1Q15, includes approximately 150,000 Merrill Edge and MyMerrill users.

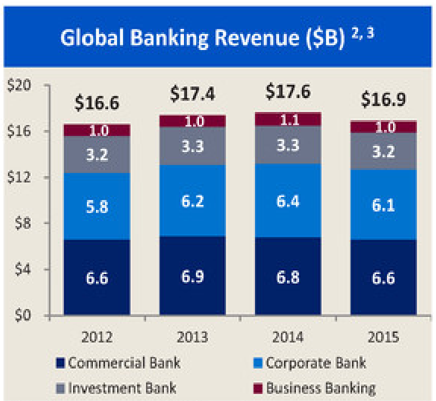
[3] Includes financial advisors in Consumer Banking of 2,191, 1,950, 1,545 and 1,497 at 4Q15, 4Q14, 4Q13 and 4Q12, respectively.

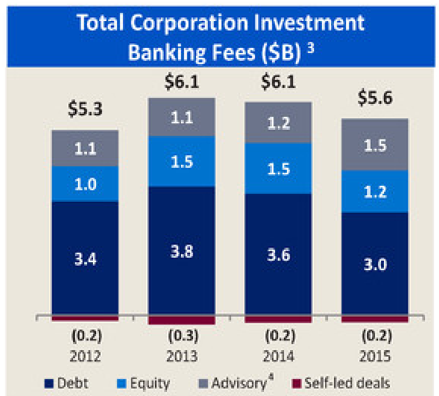
Business Activity Highlights: Global Banking and Global Markets

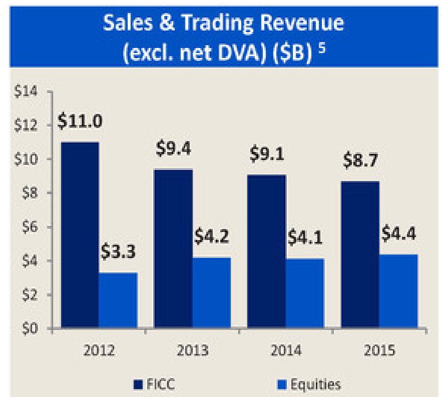












Note: Amounts may not total due to rounding.

[1] See note D on slide 27 for definition of VaR.

[2] Fully taxable-equivalent (FTE) basis.

[3] Global Banking shares with Global Markets in certain deal economics from investment banking and loan origination activities.

[4] Advisory includes fees on debt and equity advisory and mergers and acquisitions.

[5] Represents a non-GAAP financial measure. Reported fixed income and currencies (FICC) sales & trading revenue was $7.9B, $8.8B, $8.3B and $4.7B for 2015, 2014, 2013 and 2012, respectively. Reported equities sales & trading revenue was $4.3B, $4.2B, $4.2B and $2.1B for 2015, 2014, 2013 and 2012, respectively. See note E on slide 27.

4Q15 Results [1]

$ in billions, except per share data	4Q15	4Q14	Inc / (Dec)
Summary Income Statement			
Total revenue, net of interest expense [2, 3]	$19.8	$19.0	$0.8
Noninterest expense	13.9	14.2	(0.3)
Provision for credit losses	0.8	0.2	0.6
Net income	3.3	3.1	0.3
Diluted earnings per common share	$0.28	$0.25	$0.03
Average diluted common shares (in billions)	11.15	11.27	(0.12)
Return Metrics			
Return on average assets	0.61 %	0.57 %	
Return on average common shareholders' equity	5.1	4.8	
Return on average tangible common shareholders' equity [4]	7.3	7.1	
Efficiency ratio [2, 4]	70.2	74.9	

- Net income of $3.3B in 4Q15, or $0.28 per diluted common share, reflected a 4% increase in revenue and a 2% reduction in expenses from 4Q14, partially offset by higher credit costs
- 4Q15 results included the following previously announced items:
  - ($0.03) per share from a reduction to NII for certain trust preferred securities
  - ($0.03) per share from the negative impact of U.K. tax law changes
- 4Q15 results also included a $0.01 per share net benefit from positive market-related NII adjustments and certain income tax benefits, partially offset by negative net debit valuation adjustments

Note: Amounts may not total due to rounding.
[1] 2015 results include early adoption of new accounting guidance on the recognition and measurement of financial instruments. See note A on slide 27.
[2] FTE basis.
[3] Represents a non-GAAP financial measure. Reported total revenue, net of interest expense was $19.5B and $18.7B for 4Q15 and 4Q14.
[4] Represents a non-GAAP financial measure.

Balance Sheet, Liquidity and Capital Highlights

$ in billions, except per share data	4Q15	3Q15	4Q14
Balance Sheet (end of period balances)			
Total assets	$2,144.3	$2,153.0	$2,104.5
Total loans and leases	903.0	887.7	881.4
Total deposits	1,197.3	1,162.0	1,118.9
Funding & Liquidity			
Long-term debt	$236.8	$237.3	$243.1
Global Excess Liquidity Sources [1]	504	499	439
Time to Required Funding (in months) [1]	39	42	39
Equity			
Tangible common shareholders' equity [2]	$162.1	$161.7	$151.7
Tangible common equity ratio [2]	7.8 %	7.8 %	7.5 %
Common shareholders' equity	$233.9	$233.6	$224.2
Common equity ratio	10.9 %	10.9 %	10.7 %
Per Share Data			
Tangible book value per common share [2]	$15.62	$15.50	$14.43
Book value per common share	22.54	22.41	21.32
Common shares outstanding (in billions)	10.38	10.43	10.52

$ in billions	4Q15	3Q15	4Q14
Basel 3 Transition (as reported) [3, 4]			
Common equity tier 1 capital	$163.0	$161.6	$155.4
Risk-weighted assets	1,602	1,392	1,262
CET1 ratio	10.2 %	11.6 %	12.3 %
Basel 3 Fully Phased-in [3, 5, 6]			
Common equity tier 1 capital	$154.1	$153.1	$141.2
Standardized approach			
Risk-weighted assets	1,426	1,415	1,415
CET1 ratio	10.8 %	10.8 %	10.0 %
Advanced approaches			
Risk-weighted assets	$1,574	$1,398	$1,465
CET1 ratio	9.8 %	11.0 %	9.6 %
Pro-forma risk-weighted assets	n/a	$1,570	n/a
Pro-forma CET1 ratio	n/a	9.7 %	n/a
Supplementary leverage [7]			
Tier 1 capital	$175.8	$174.6	$160.5
Bank holding company SLR	6.4 %	6.4 %	5.9 %
Bank SLR	6.9	7.0	7.0

n/a = not applicable

[1] See note B on slide 27 for definition of Global Excess Liquidity Sources and see note C on slide 27 for definition of Time to Required Funding.

[2] Represents a non-GAAP financial measure. For important presentation information, see slide 29.

[3] Regulatory capital ratios are preliminary. Common equity tier 1 (CET1) capital, Tier 1 capital, risk-weighted assets (RWA), CET1 ratio and bank holding company supplementary leverage ratio (SLR) as shown on a fully phased-in basis are non-GAAP financial measures. For important presentation information, see slide 29. For a reconciliation of CET1 and SLR transition to fully phased-in, see slide 26.

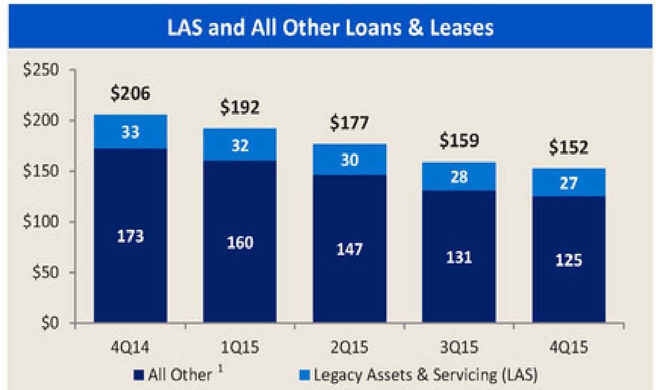
[4] Bank of America received approval to begin using the Advanced approaches capital framework to determine risk-based capital requirements beginning in the fourth quarter of 2015. With the approval to exit parallel run, Bank of America is now required to report regulatory capital under both the Standardized and Advanced approaches. The approach that yields the lower ratio is to be used to assess capital adequacy and was the Advanced approaches in the fourth quarter of 2015. Prior to exiting parallel run, we were required to report regulatory capital under the Standardized approach only.

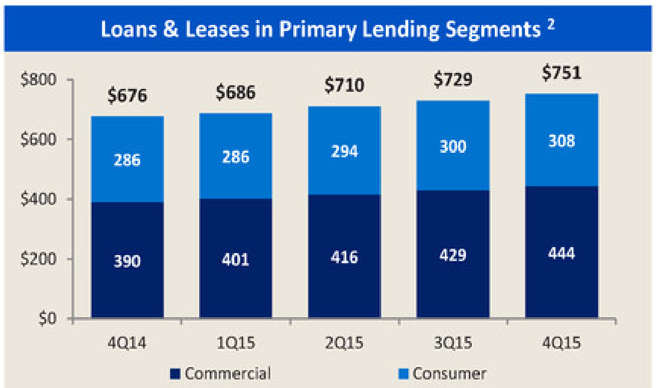
[5] Basel 3 fully phased-in Advanced approaches estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology (IMM). As of December 31, 2015, BAC had not received IMM approval.

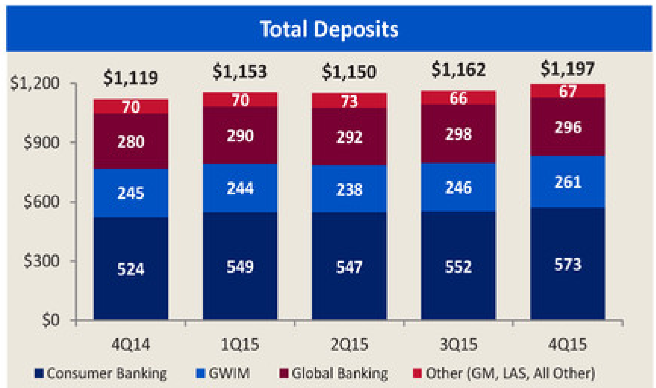
[6] With the approval to exit parallel, U.S. banking regulators requested modifications to certain internal analytical models including the wholesale (e.g., commercial) credit models, which increased our risk-weighted assets in the fourth quarter of 2015. Pro-forma information for 3Q15 includes the impact of these modifications as if effective at September 30, 2015.

[7] See note F on slide 27.

Loans & Leases and Deposits (EOP, $B)







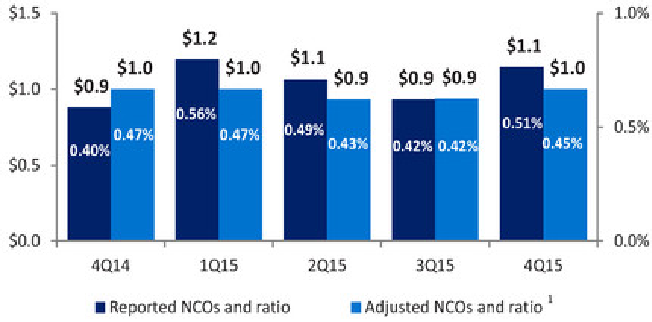
Note: Amounts may not total due to rounding.

[1] Beginning with new originations in 2014, we retain certain residential mortgages in Consumer Banking, consistent with where the overall relationship is managed; previously such mortgages were retained in All Other.

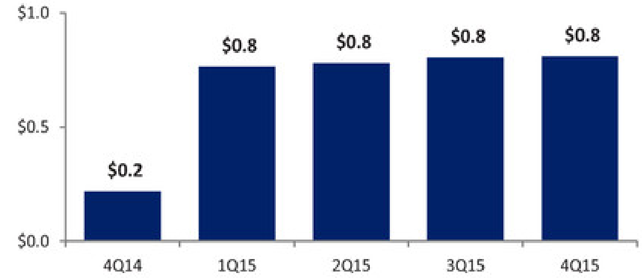
[2] Includes Consumer Banking, GWIM, Global Banking and Global Markets (GM).

Asset Quality Trends

Net Charge-offs (NCOs) and Adjusted Net Charge-offs ($B)



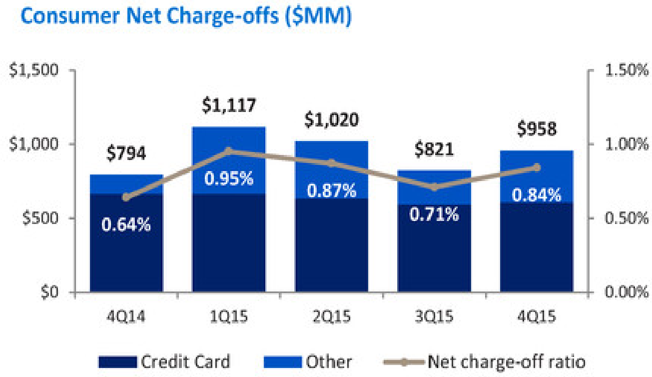
Provision for Credit Losses ($B)

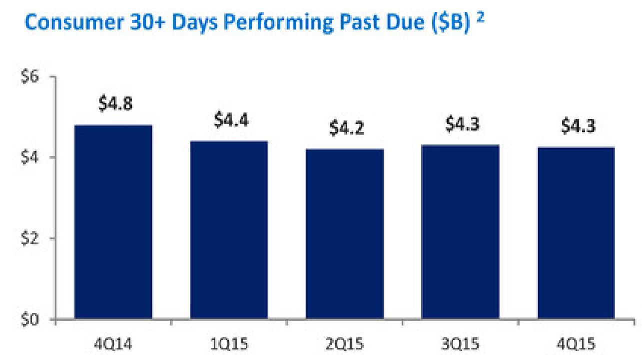


- Total net charge-offs of $1.1B increased $0.2B from 3Q15
  - Adjusted for certain items reserved for in prior quarters and recoveries on NPL sales [1], total net charge-offs of $1.0B increased $68MM, driven by an increase in commercial charge-offs related to the energy sector
- Provision of $0.8B was relatively stable versus 3Q15, reflecting higher net charge-offs in commercial, mostly offset by reserve releases in consumer

[1] Represents a non-GAAP financial measure. Adjusted net charge-offs exclude DoJ settlement impacts of $28MM, $53MM, $166MM, $230MM and $151MM for 4Q15, 3Q15, 2Q15, 1Q15 and 4Q14, respectively, and recoveries from NPL sales and other recoveries of $8MM, $58MM, $27MM, $40MM and $314MM for 4Q15, 3Q15, 2Q15, 1Q15 and 4Q14, respectively, and collateral valuation adjustments of $119MM in 4Q15.

Asset Quality – Consumer Portfolio





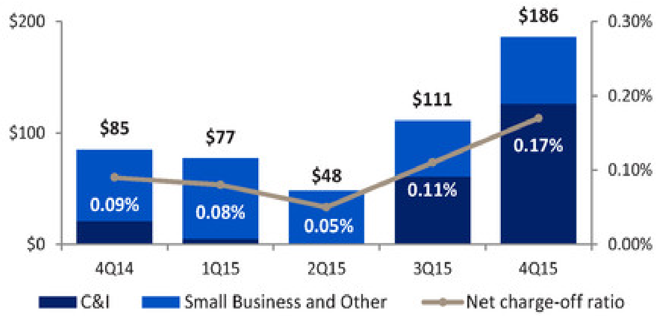
- Consumer net charge-offs increased $137MM compared to 3Q15, driven by certain items reserved for in prior quarters, primarily collateral valuation adjustments on consumer real estate ($119MM)
  - Adjusted for certain items reserved for in prior quarters and recoveries on NPL sales [1], consumer net charge-offs were relatively flat compared to 3Q15 (adjusted net charge-off ratio was 0.72% for 4Q15, unchanged from 3Q15)
- Consumer provision decreased $48MM compared to 3Q15 due to continued improvement in portfolio trends
- Consumer nonperforming loans (NPLs) declined $532MM compared to 3Q15, driven by consumer real estate NPL sales
- $7.4B of allowance for consumer loans and leases provides 1.63% coverage of loans
  - Allowance covers 1.94x current period annualized net charge-offs compared to 2.44x in 3Q15; adjusted for certain items reserved for in prior quarters and recoveries on NPL sales [1], allowance covers 2.27x current period annualized net charge-offs

Consumer Asset Quality Metrics ($MM)	4Q15	3Q15	4Q14
Provision	$494	$542	$131
Nonperforming loans and leases	8,165	8,697	10,819
Allowance for loans and leases	7,385	7,952	9,982
% of loans and leases [3]	1.63%	1.75%	2.05%
# times annualized NCOs	1.94x	2.44x	3.17x

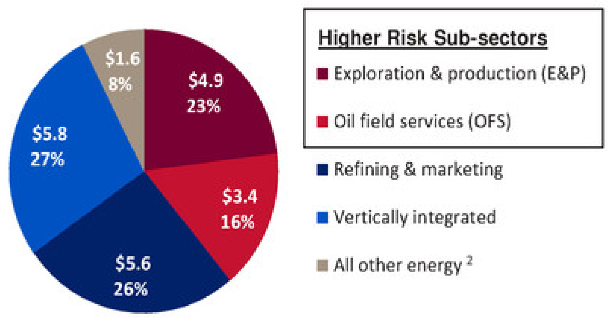
[1] Adjustments include DoJ settlement impacts of $28MM and $53MM for 4Q15 and 3Q15, recoveries from NPL sales and other recoveries of $8MM and $58MM for 4Q15 and 3Q15, and collateral valuation adjustments of $119MM in 4Q15.
[2] Excludes FHA-insured loans and other loans individually insured under long-term standby agreements.
[3] Excludes loans measured at fair value.

Asset Quality – Commercial Portfolio

Commercial Net Charge-offs ($MM)



4Q15 Utilized Energy Exposure ($B) - $21.3B



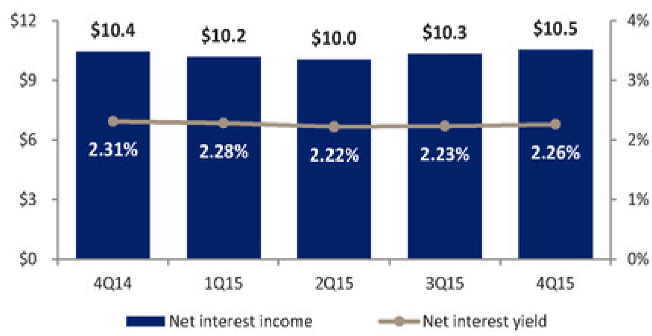
- Commercial net charge-offs increased $75MM compared to 3Q15, driven by losses in Energy
- Allowance increased $144MM from 3Q15, driven by energy-related exposures and higher loan growth across the portfolio
- Utilized Energy exposure of $21.3B ($1B traded products) comprises approximately 2% of total Corporation loans and leases
  - Utilized exposure declined $0.5B from 3Q15 and $2.6B, or 11%, from 4Q14
  - The higher risk sub-sectors of Oil Field Services and Exploration & Production comprise 39% of utilized energy exposure
- Reservable criticized exposure increased $2.9B compared to 3Q15, driven by a $2.6B increase in Energy
  - Energy reservable criticized exposure was $4.7B at 4Q15; increased from 3Q15 due primarily to a downgrade of one large single-name credit supported by a sovereign
- NPLs increased $110MM from 3Q15, driven mostly by increases in Energy

Commercial Asset Quality Metrics ($MM)	4Q15	3Q15	4Q14
Provision	$316	$264	$88
Nonperforming loans and leases	1,212	1,102	1,113
Reservable criticized utilized exposure	16,508	13,571	11,570
Allowance for loans and leases	4,849	4,705	4,437
% of loans and leases [1]	1.10%	1.10%	1.15%
# times annualized NCOs	6.60x	10.62x	13.08x

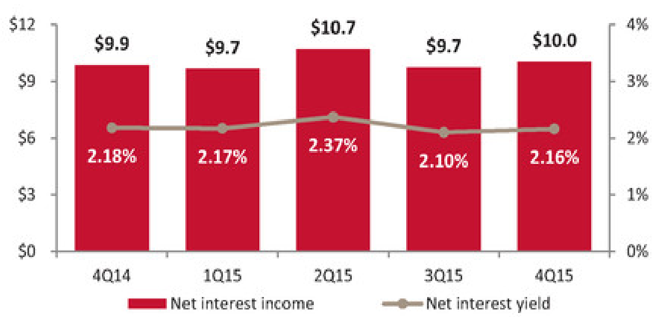
[1] Excludes loans measured at fair value.
[2] Other includes primarily storage and transportation sub-sector as well as consumable fuels.

Net Interest Income

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



NII FTE Basis ($B) [1]

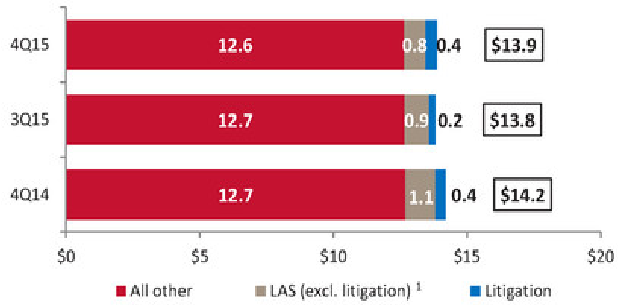


- Net interest income (NII) on an FTE basis of $10.0B
  - Positive market-related NII adjustments of $0.1B in 4Q15 versus negative $0.6B adjustments in 3Q15
  - 4Q15 includes previously announced $0.6B reduction for certain trust preferred securities
- Excluding market-related and other adjustments, NII of $10.5B increased $0.2B from 3Q15, driven by commercial loan growth and higher investment securities balances
  - Adjusted net interest yield improved 3bps to 2.26%
- Expect annual $0.2B negative NII impact in 2016 from reduction of dividends paid on Federal Reserve stock
- 1Q16 will be negatively impacted by one less interest accrual day than 4Q15
- We remain well positioned for NII to benefit as rates move higher
  - +100 bps parallel shift in interest rate yield curve is estimated to benefit NII by $4.3B over the next 12 months [3]
  - Asset sensitivity has decreased since prior quarter, driven primarily by increases in long-end rates and higher securities balances

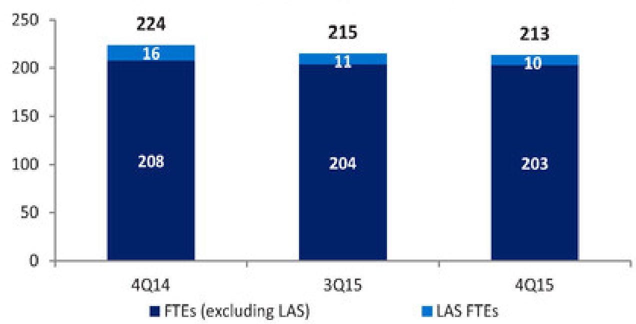
[1] Represents a non-GAAP financial measure. Reported NII was $9.8B, $9.5B, $10.5B, $9.5B and $9.6B for 4Q15, 3Q15, 2Q15, 1Q15 and 4Q14, respectively.
[2] Excludes market-related NII adjustments of premium amortization and hedge ineffectiveness of $0.1B, ($0.6B), $0.7B, ($0.5B) and ($0.6B) for 4Q15, 3Q15, 2Q15, 1Q15 and 4Q14, respectively, as well as previously announced $0.6B reduction for certain subordinated notes related to trust preferred securities recorded in 4Q15. See note G on slide 27 for definition of market-related NII adjustments.
[3] NII asset sensitivity excludes the impact of trading-related activities.

Expense Highlights

Noninterest Expense ($B)



Full-time Equivalent Employees (FTEs, 000's)



- Total noninterest expense of $13.9B in 4Q15
- Noninterest expense, excluding litigation [2], of $13.4B declined $0.4B, or 3%, from 4Q14, driven by progress made on LAS cost initiatives, while benefits from optimization efforts across the franchise were largely offset by investments in the business
- LAS expense, excluding litigation, of $0.8B in 4Q15
- FTE headcount was down 5% from 4Q14, as continued progress in LAS and other reductions in support staff and infrastructure more than offset increases in client-facing professionals
- Compared to 4Q15, 1Q16 expenses expected to be impacted by the following items:
  - Annual retirement-eligible incentive compensation costs, which are expected to be approximately $1.0B
  - Seasonally elevated payroll tax costs, which are expected to be higher by approximately $0.3B
  - Revenue-related expenses associated with seasonally higher sales and trading results

Note: Amounts may not total due to rounding.
[1] Represents a non-GAAP financial measure. Reported LAS noninterest expense was $1.1B, $1.1B and $1.4B for 4Q15, 3Q15 and 4Q14, respectively.
[2] Represents a non-GAAP financial measure.

Consumer Banking

$ in millions	4Q15	Inc/(Dec) 3Q15	4Q14
Net interest income [1]	$5,059	$55	$92
Noninterest income	2,733	(95)	(59)
Total revenue, net of interest expense [1]	7,792	(40)	33
Provision for credit losses	654	6	1
Noninterest expense	4,343	(92)	(76)
Income tax expense [1]	996	6	(37)
Net income	$1,799	$40	$145

Key Indicators ($ in billions)	4Q15	3Q15	4Q14
Average deposits	$557.3	$548.9	$517.6
Rate paid on deposits	0.04 %	0.05 %	0.05 %
Cost of deposits [2]	1.77	1.80	1.92
Average loans and leases	$211.1	$206.3	$199.2
Mobile banking active users (MM) [3]	18.7	18.4	16.5
Number of financial centers	4,726	4,741	4,855
Return on average allocated capital (ROAAC) [4]	25 %	24 %	22 %
Allocated capital [4]	$29.0	$29.0	$30.0
Efficiency ratio [1]	56 %	57 %	57 %

Total U.S. consumer credit card [5] ($ in billions)	4Q15	3Q15	4Q14
Average outstandings	$88.6	$88.2	$89.4
Risk-adjusted margin [6]	9.43 %	9.32 %	9.69 %
Net charge-off ratio	2.52	2.46	2.71
New card accounts (MM)	1.3	1.3	1.2
Combined credit / debit purchase volumes	$129.5	$125.8	$125.1

- Net income of $1.8B, up 9% from 4Q14; ROAAC of 25%
- Revenue of $7.8B increased modestly from 4Q14, driven by higher NII on increased deposits and loans, partially offset by lower mortgage banking income
- Noninterest expense decreased 2% from 4Q14, driven by lower operating expenses; efficiency ratio of 56% in 4Q15
  - Financial centers down 3% from 4Q14 to 4,726
  - Total FTEs down 3% from 4Q14 to 68K, while sales specialists grew 12% to 7,637
- Consumer client activity highlights:
  - Average deposits grew $40B, or 8%, from 4Q14
    - Cost of deposits declined to 1.77%
  - Total mortgage and home equity production of $17.0B, up $2.0B from 4Q14 [7]
    - First mortgage pipeline down 14% from 3Q15
  - Issued 1.3MM new U.S. consumer credit cards
    - Total U.S. credit card spend up 5% from 4Q14
  - Client brokerage assets of $123B, up $9B from 4Q14, driven by account flows, partially offset by lower market valuations
  - Mobile banking active users of 18.7MM; 15% of deposit transactions completed through mobile devices

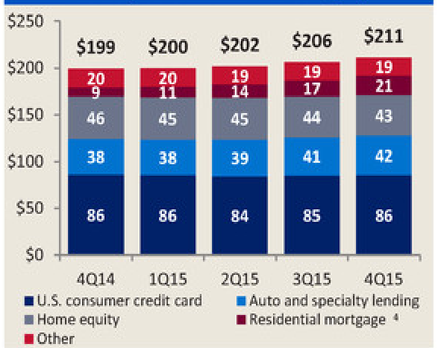
[1] FTE basis.
[2] Cost of deposits calculated as annualized noninterest expense within the Deposits subsegment as a percentage of total average deposits within Consumer Banking.
[3] Beginning in 1Q15, includes approximately 150,000 Merrill Edge and MyMerrill users.
[4] Represents a non-GAAP financial measure. For important presentation information, see slide 29.
[5] Includes average U.S. consumer credit card balances in GWIM of $3.0B, $3.0B and $3.2B in 4Q15, 3Q15 and 4Q14, respectively.
[6] Represents a non-GAAP financial measure. The risk-adjusted margin in 4Q15, 3Q15 and 4Q14 is shown excluding divestiture gains; including this impact, risk-adjusted margin would have been 9.81%, 9.54% and 9.96%, respectively.
[7] Total mortgage production includes first mortgage and home equity originations in Consumer Banking and GWIM. Amounts represent the unpaid principal balance of loans and in the case of home equity, the principal amount of the total line of credit.

Consumer Banking Trends

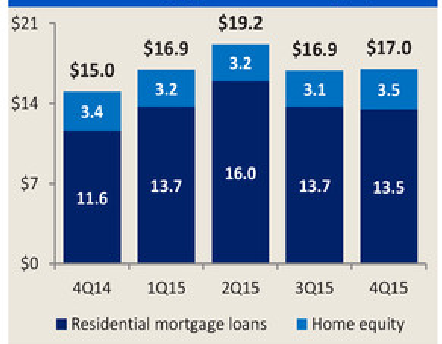
Leading Consumer Franchise

- #1 Retail Deposit Market Share [1]
- #3 in U.S. Credit Card Balances [2]
- #1 Home Equity Lender *(Inside Mortgage Finance '15)*
- #3 in J.D. Power 2015 U.S. Primary Mortgage Origination Satisfaction Study
- #1 in Online Banking Functionality *(Keynote '15)*
- #1 in Mobile Banking *(Keynote '15)*
- #2 Small Business Lender *(FDIC '15)*
- #1 in Prime Auto Credit mix among peers [3]

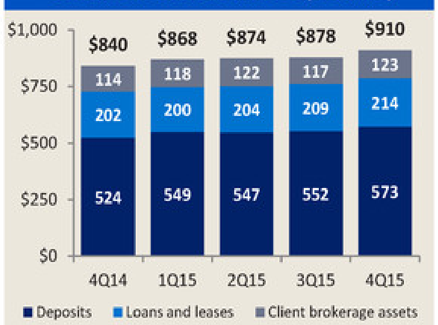
Average Loans and Leases ($B)



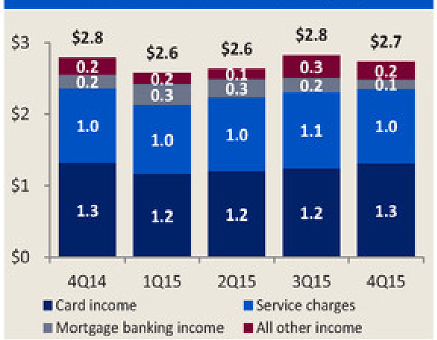
Total Mortgage Production ($B) [5]



Consumer Client Balances (EOP, $B)



Total Noninterest Income ($B)



Full-Time Equivalent Employees (000's)

Note: Amounts may not total due to rounding.

[1] Source: SNL branch data. U.S. retail deposit market share based on June 2015 FDIC deposit data, adjusted to remove commercial balances.

[2] Source: Competitor 3Q15 earnings releases.

[3] Largest percentage of 740+ Scorex customers among key competitors as of October 2015. Source: Total Units Experian Autocount Risk Loan Analysis Scorex + (Loans, New & Used, Franchised Dealers).

[4] Beginning with new originations in 2014, we retain certain residential mortgages in Consumer Banking, consistent with where the overall relationship is managed; previously such mortgages were retained in All Other.

[5] Total mortgage production includes first mortgage and home equity originations in Consumer Banking and GWIM. Amounts represent the unpaid principal balance of loans and in the case of home equity, the principal amount of the total line of credit.

Global Wealth & Investment Management

$ in millions	4Q15	Inc/(Dec) 3Q15	4Q14
Net interest income [1]	$1,412	$35	$6
Noninterest income	3,031	(60)	(166)
Total revenue, net of interest expense [1]	4,443	(25)	(160)
Provision for credit losses	15	17	1
Noninterest expense	3,478	32	36
Income tax expense [1]	336	(32)	(106)
Net income	$614	($42)	($91)

Key Indicators ($ in billions)	4Q15	3Q15	4Q14
Average deposits	$251.3	$244.0	$238.8
Average loans and leases	135.8	133.2	123.5
Net charge-off ratio	0.06 %	0.05 %	0.12 %
Long-term AUM flows	$6.7	$4.4	$9.4
Liquidity AUM flows	4.8	(3.2)	(0.3)
Pre-tax margin	21 %	23 %	25 %
Return on average allocated capital [2]	20	22	23
Allocated capital [2]	$12.0	$12.0	$12.0

- Net income of $0.6B, generating a pre-tax margin of 21% and ROAAC of 20%
- Revenue of $4.4B, down 3% from 4Q14
  - NII relatively flat as the benefits from loan and deposit growth were mostly offset by the impact of the firm's allocation of ALM activities
  - Noninterest income down due to lower transactional activity and lower market valuations
- Noninterest expense increased from 4Q14, due primarily to higher amortization of previously issued stock awards and investments in client-facing professionals, partially offset by lower revenue-related incentives
- Wealth advisors grew 5% from 4Q14 to 18,167 [3]
- Client balances of nearly $2.5T, up $60B from 3Q15, driven by market valuations and flows
  - Long-term AUM flows of $7B, positive for the 26th consecutive quarter
- Average loans of $136B, up $3B from 3Q15 and $12B, or 10%, versus 4Q14; 23rd consecutive quarter of loan balance growth
- Average deposits of $251B, up $7B from 3Q15 and $12B, or 5% versus 4Q14

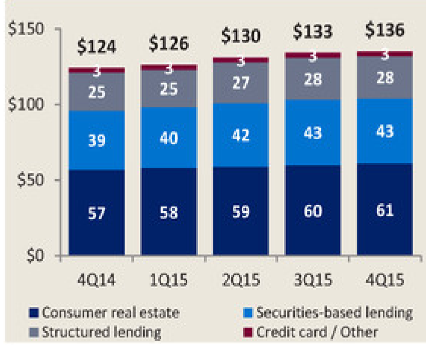
[1] FTE basis.
[2] Represents a non-GAAP financial measure. For important presentation information, see slide 29.
[3] Includes financial advisors in Consumer Banking of 2,191 and 1,950 in 4Q15 and 4Q14.

Global Wealth & Investment Management Trends

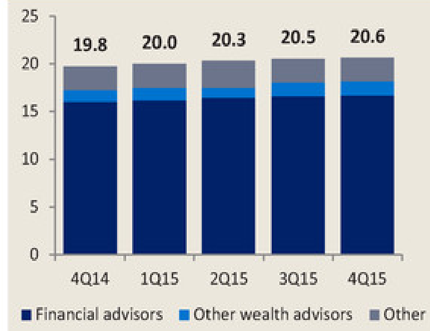
Market Share Positioning

- #1 U.S. wealth management market position across client assets, deposits and loans [1]
- #1 in personal trust assets under management [2]
- #1 in Barron's U.S. high net worth client assets (2015)
- #1 in Barron's Top 1,200 ranked Financial Advisors and Top 100 Women Advisors (2015)

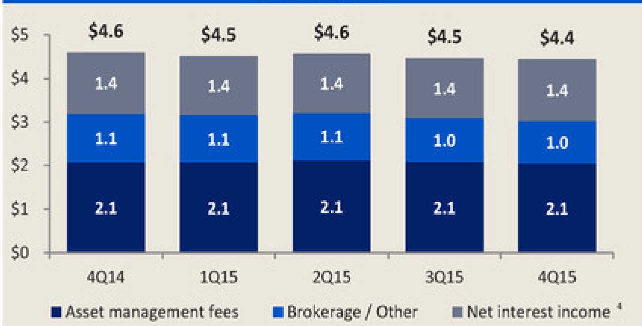
Average Loans and Leases ($B)



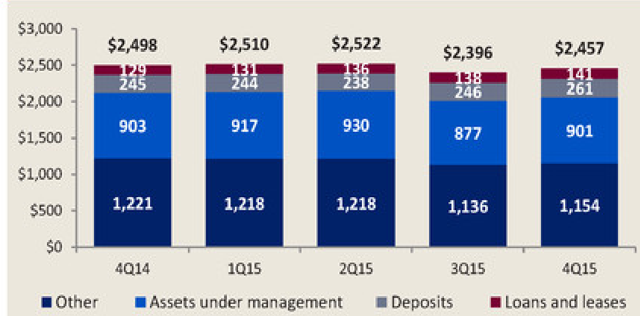
Total Client-Facing Professionals (000's) [3]



Revenue ($B) [4]



Client Balances (EOP, $B) [5]



Note: Amounts may not total due to rounding.
[1] Source: Competitor 3Q15 earnings releases.
[2] Source: Industry 3Q15 call reports.
[3] Includes financial advisors in Consumer Banking of 2,191, 2,042, 2,049, 1,992 and 1,950 at 4Q15, 3Q15, 2Q15, 1Q15 and 4Q14, respectively.
[4] FTE basis.
[5] Other includes brokerage assets and assets in custody. Loans and leases include margin receivables which are classified in customer and other receivables on the Consolidated Balance Sheet.

Global Banking

$ in millions	4Q15	Inc/(Dec) 3Q15	4Q14
Net interest income [1]	$2,435	$89	$20
Noninterest income [2]	1,918	74	19
Total revenue, net of interest expense [1, 2]	4,353	163	39
Provision for credit losses	233	54	264
Noninterest expense	1,938	(80)	(31)
Income tax expense [1]	804	88	(52)
Net income	$1,378	$101	($142)

Key Indicators ($ in billions)	4Q15	3Q15	4Q14
Average deposits	$307.8	$296.3	$292.1
Average loans and leases	320.3	310.0	287.0
Net charge-off ratio	0.17 %	0.07 %	0.00 %
Total corporation IB fees (excl. self-led) [2]	$1.27	$1.29	$1.54
Global Banking IB fees [2]	0.73	0.75	0.83
Business Lending revenue	2.03	1.89	1.88
Global Transaction Services revenue	1.59	1.57	1.63
Return on average allocated capital [3]	16 %	14 %	18 %
Allocated capital [3]	$35.0	$35.0	$33.5
Efficiency ratio [1]	44 %	48 %	46 %

- Net income of $1.4B, generating a ROAAC of 16%
- Revenue increased 1% from 4Q14
  - NII improved driven by increased loan and deposit balances, partially offset by the impact of the firm's allocation of ALM activities including liquidity costs, as well as loan spread compression
  - Noninterest income increased due to improvements in leasing and treasury services, as well as a small gain on the sale of a foreclosed property, partially offset by lower investment banking fees
- Total Corporation investment banking fees of $1.3B (excl. self-led) declined 17% from 4Q14, driven by lower leveraged finance and equity issuance, partially offset by higher advisory fees
  - Ranked #3 globally in IB fees in 4Q15 [4]
  - 2nd highest quarter in advisory fees since merger
- Provision increased from 4Q14, driven by energy-related charge-offs, as well as reserve builds for loan growth and energy exposure
- Noninterest expense decreased 2% versus 4Q14, reflecting lower litigation and incentive costs, partially offset by investments in client-facing professionals
- Average loans and leases increased 3% from 3Q15 and 12% from 4Q14, driven by growth in C&I, commercial real estate and leasing
- Average deposits grew 5% from 4Q14

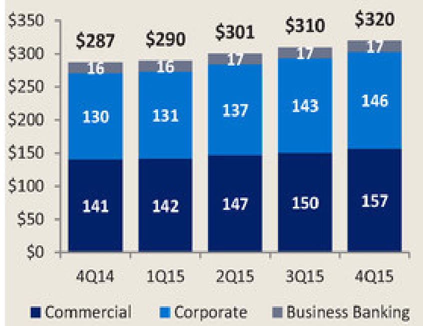
[1] FTE basis.
[2] Global Banking shares with Global Markets in certain deal economics from investment banking and loan origination activities.
[3] Represents a non-GAAP financial measure. For important presentation information, see slide 29.
[4] Ranking per Dealogic for the fourth quarter as of January 5, 2016.

Global Banking Trends

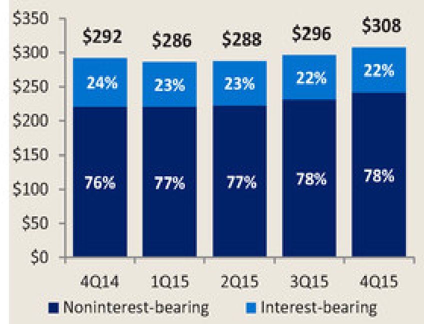
Business Leadership

- #3 in Global IB Fees [1]
  - Top 3 ranking by volumes in high-yield corporate debt, leveraged loans, mortgage-backed securities, convertible debt, syndicated loans, debt and equity capital markets
- Best Global Transaction Services and Global Loan House (*Euromoney '15*)
- Most Innovative Investment Bank from North America (*The Banker '15*)
- Best Bank for Cash Management in North America for the 6th consecutive year (*Global Finance Magazine '16*)
- Relationships with 81% of the Global Fortune 500; 96% of the U.S. Fortune 1,000 (2015)

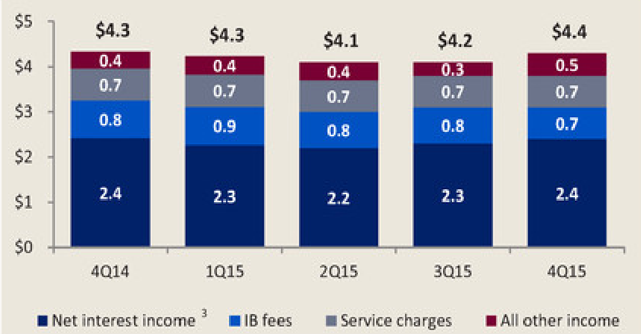
Avg. Loans and Leases ($B)



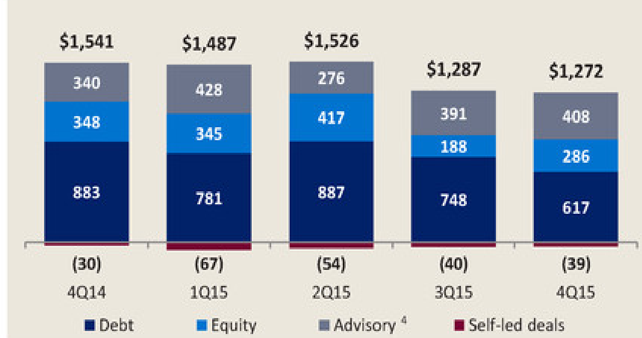
Avg. Deposits ($B)



Revenue ($B) [2, 3]



Total Corporation IB Fees ($MM) [2]



Note: Amounts may not total due to rounding.

[1] Ranking per Dealogic for the fourth quarter as of January 5, 2016.

[2] Global Banking shares with Global Markets in certain deal economics from investment banking and loan origination activities.

[3] FTE basis.

[4] Advisory includes fees on debt and equity advisory and mergers and acquisitions.

Global Markets [1]

$ in millions	4Q15	Inc/(Dec) 3Q15	4Q14
Net interest income [2]	$1,166	$31	$130
Noninterest income [3]	1,962	(673)	611
Total revenue, net of interest expense [2, 3]	3,128	(642)	741
Net DVA	*(198)*	*(210)*	*428*
Total revenue (excl. net DVA) [2, 3, 4]	*3,326*	*(432)*	*313*
Provision for credit losses	30	(12)	4
Noninterest expense	2,754	71	232
Income tax expense [2]	159	(65)	245
Net income	$185	($636)	$260
Net income (excl. net DVA) [4]	*$308*	*($506)*	*($8)*

Key Indicators ($ in billions)	4Q15	3Q15	4Q14
Average trading-related assets	$416.1	$431.5	$455.5
Average loans and leases	68.8	66.4	58.1
Sales and trading revenue	2.4	3.2	1.7
Sales and trading revenue (excl. net DVA) [4]	2.6	3.2	2.4
Global Markets IB fees [3]	0.5	0.5	0.7
Return on average allocated capital [5]	2 %	9 %	n/m
Allocated capital [5]	$35.0	$35.0	$34.0
Efficiency ratio [2]	88 %	71 %	106 %

- Net income of $0.2B in 4Q15; excluding net DVA, net income of $0.3B
- Revenue, excluding net DVA, of $3.3B increased from 4Q14, driven primarily by improved sales and trading results
  - Lower IB fees versus 4Q14 were mostly offset by a gain on an equity investment in 4Q15
- Excluding net DVA, sales and trading revenue of $2.6B, up 11% from 4Q14
  - FICC revenue increased $0.3B, or 20%, from 4Q14, reflecting improvement across most products, notably in rates and credit-related products
  - Equities revenue decreased 3% from 4Q14, reflecting lower client activity
- Noninterest expense increased $0.2B versus 4Q14, due primarily to higher revenue-related expenses

n/m = not meaningful

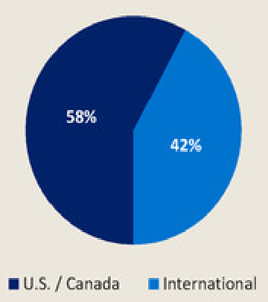
[1] 2015 results include early adoption of new accounting guidance on the recognition and measurement of financial instruments. See note A on slide 27.
[2] FTE basis.
[3] In addition to sales and trading revenue, Global Markets shares with Global Banking in certain deal economics from investment banking and loan origination activities.
[4] Represents a non-GAAP financial measure; see note E on slide 27.
[5] Represents a non-GAAP financial measure. For important presentation information, see slide 29.

Global Markets Trends and Revenue Mix

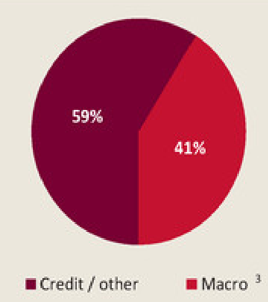
Business Leadership

- #1 Global Research Firm for 5th consecutive year *(Institutional Investor '15)*
- #1 All-America Research Team *(Institutional Investor '15)*
- #1 in Global Equities trading commissions in 2015 *(Greenwich Associates)*
- Americas Derivatives House of the Year *(Global Capital)*
- 2015 Greenwich Quality Leader in Overall U.S. Fixed-Income Sales and Overall U.S. Fixed-Income Trading
- #2 U.S. Business Done for Fixed Income & FX [1]

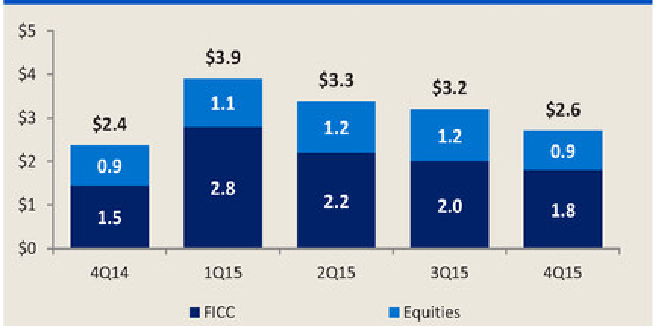
2015 Global Markets Revenue Mix
(excl. net DVA) [2]



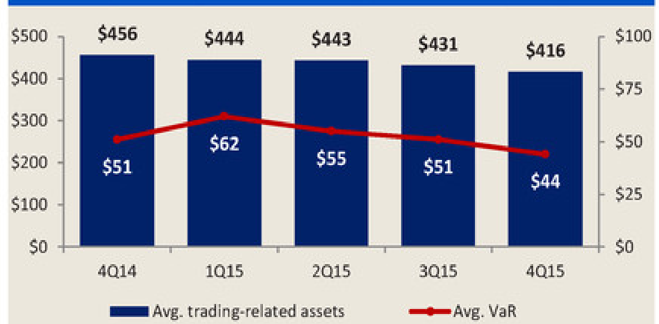
2015 Total FICC S&T Revenue Mix
(excl. net DVA) [2]



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



Avg. Trading-related Assets ($B) and VaR ($MM) [4]



Note: Amounts may not total due to rounding.
[1] Source: Orion. Released in December 2015 for the 12 months ended 2Q15.
[2] Represents a non-GAAP financial measure. Reported sales & trading revenue was $2.4B, $3.2B, $3.1B, $3.5B and $1.7B for 4Q15, 3Q15, 2Q15, 1Q15 and 4Q14, respectively. Reported FICC sales & trading revenue was $1.6B, $2.0B, $2.0B, $2.4B and $0.9B for 4Q15, 3Q15, 2Q15, 1Q15 and 4Q14, respectively. Reported equities sales & trading revenue was $0.9B, $1.1B, $1.2B, $1.1B and $0.9B for 4Q15, 3Q15, 2Q15, 1Q15 and 4Q14, respectively. See note E on slide 27.
[3] Macro includes G10 FX, rates and commodities products.
[4] See note D on slide 27 for definition of VaR.

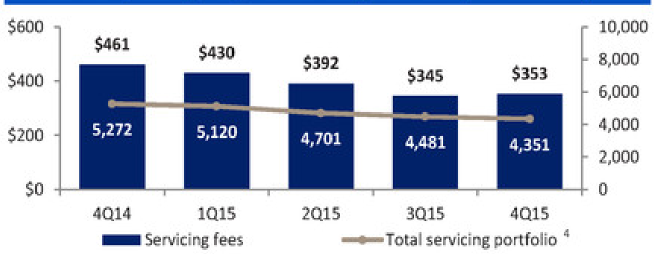
Legacy Assets & Servicing

$ in millions	4Q15	Inc/(Dec) 3Q15	4Q14
Net interest income [1]	$347	($35)	($43)
Noninterest income	241	(217)	(7)
Total revenue, net of interest expense [1]	588	(252)	(50)
Provision for credit losses	(10)	(16)	103
Noninterest expense	1,148	6	(212)
Litigation expense	*353*	*125*	*97*
Noninterest expense, excluding litigation [2]	*795*	*(119)*	*(309)*
Income tax expense (benefit) [1]	(199)	(87)	31
Net income (loss)	($351)	($155)	$28

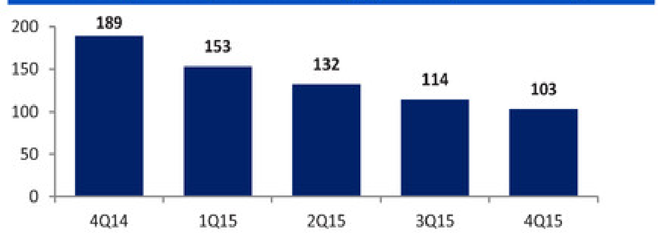
Key Indicators ($ in billions)	4Q15	3Q15	4Q14
Average loans and leases	$27.2	$29.1	$33.8
MSR (EOP)	2.7	2.7	3.3
Capitalized MSR (bps)	71	69	69
Loans serviced for investors (EOP)	378	391	474
Total LAS mortgage banking income	0.3	0.3	0.2

- Net loss of $0.4B in 4Q15
- Total revenue declined from 4Q14, driven by a decrease in NII on lower loan balances, as well as a modest decline in noninterest income
  - Mortgage banking income relatively stable from 4Q14 as lower servicing fees and MSR net of hedge results were offset by lower representations and warranties provision
- Provision benefit declined $0.1B from 4Q14, driven primarily by a slower pace of portfolio improvement
- Litigation expense increased from 4Q14
- LAS expenses, excluding litigation, of $0.8B in 4Q15
  - 60+ days delinquent first mortgage loans serviced down 46% from 4Q14 to 103K units in 4Q15
  - LAS employees declined 35% from 4Q14

Servicing Fees ($MM) and Servicing Portfolio (units in 000's) [3]



60+ Days Delinquent First Mortgage Loans (units in 000's) [3]



17.1K	15.5K	13.7K	12.3K	11.2K

LAS Employees [5]

[1] FTE basis.
[2] Represents a non-GAAP financial measure.
[3] Serviced by LAS employees.
[4] Includes first mortgage and home equity.
[5] Includes other FTEs supporting LAS (contractors).

All Other [1]

$ in millions	4Q15	Inc/(Dec) 3Q15	4Q14
Net interest income [2]	($387)	$115	($38)
Noninterest income	(158)	(172)	239
Total revenue, net of interest expense [2]	(545)	(57)	201
Provision for credit losses	(112)	(45)	218
Noninterest expense	210	126	(274)
Income (loss) before income taxes [2]	(643)	(138)	257
Income tax expense (benefit) [2]	(354)	155	171
Net income (loss)	($289)	($293)	$86

Selected Revenue Items ($ in millions)	4Q15	3Q15	4Q14
Equity investment income (loss)	$34	($46)	($38)
Gains on sales of debt securities	269	385	161
U.K. payment protection insurance provision [3]	-	(303)	(139)

Key Indicators ($ in billions)	4Q15	3Q15	4Q14
Average loans and leases	$128.5	$137.8	$183.1
Book value of Global Principal Investments	0.5	0.5	0.9
Total BAC equity investment exposure	11.5	10.8	11.7

- Net loss of $0.3B in 4Q15
- 4Q15 NII impacted by reduction for certain trust preferred securities, as well as positive market-related adjustments on debt securities
- Noninterest income improved from 4Q14, driven primarily by the absence of a provision for U.K. payment protection insurance as well as higher gains on sale of debt securities
- Provision benefit of $112MM declined from 4Q14, driven by lower recoveries, including those on the sale of nonperforming loans
- Noninterest expense declined $0.3B from 4Q14, due primarily to lower personnel and litigation costs, partially offset by higher professional fees
- 4Q15 income tax includes the $0.3B negative impact from U.K. tax law changes

[1] All Other consists of ALM activities, equity investments, the international consumer card business, liquidating businesses, residual expense allocations and other. ALM activities encompass certain residential mortgages, debt securities, interest rate and foreign currency risk management activities including the residual net interest income allocation, the impact of certain allocation methodologies and accounting hedge ineffectiveness. Beginning with new originations in 2014, we retain certain residential mortgages in Consumer Banking, consistent with where the overall relationship is managed; previously such mortgages were in All Other. Additionally, certain residential mortgage loans that are managed by LAS are held in All Other. The results of certain ALM activities are allocated to our business segments. Equity investments include our merchant services joint venture as well as Global Principal Investments (GPI) which is comprised of a portfolio of equity, real estate and other alternative investments.

[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.

Key Takeaways

- Full year net income of $15.9B reflects improved earnings results
- Solid deposit and loan growth driven by good customer activity
- Growth in net interest income
- Managing costs while continuing to invest in the business
- Asset quality remains strong
- Strong capital and liquidity levels
- Focused on responsible growth

Appendix

Consumer Real Estate Asset Quality Key Indicators

$ in millions	Residential Mortgage[1]				Home Equity[1]			
	4Q15		3Q15		4Q15		3Q15	
	As Reported	Excluding Purchased Credit-impaired and Fully-insured Loans	As Reported	Excluding Purchased Credit-impaired and Fully-insured Loans	As Reported	Excluding Purchased Credit-impaired Loans	As Reported	Excluding Purchased Credit-impaired Loans
Loans end of period	$187,911	$138,768	$187,939	$136,786	$75,948	$71,329	$78,030	$73,165
Loans average	187,970	137,438	192,063	136,597	76,874	72,131	79,507	74,551
Net charge-offs	$73	$73	$26	$26	$193	$193	$120	$120
% of average loans	0.15 %	0.21 %	0.05 %	0.08 %	0.99 %	1.06 %	0.60 %	0.64 %
Allowance for loan losses	$1,500	$1,162	$1,755	$1,358	$2,414	$1,948	$2,645	$2,156
% of loans	0.80 %	0.84 %	0.93 %	0.99 %	3.18 %	2.73 %	3.39 %	2.95 %
Average refreshed (C)LTV[2]		62		63		64		66
90%+ refreshed (C)LTV[2]		9 %		10 %		16 %		19 %
Average refreshed FICO		748		746		749		748
% below 620 FICO		6 %		6 %		7 %		7 %

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

Regulatory Capital Reconciliations ($MM) [1, 2]

Regulatory Capital – Basel 3 transition to fully phased-in	4Q15	3Q15	4Q14
Common equity tier 1 capital (transition)	$163,026	$161,649	$155,361
Deferred tax assets arising from net operating loss and tax credit carryforwards phased in during transition	(5,151)	(5,554)	(8,905)
Accumulated OCI phased in during transition	(1,917)	(1,018)	(1,592)
Intangibles phased in during transition	(1,559)	(1,654)	(2,556)
Defined benefit pension fund assets phased in during transition	(568)	(470)	(599)
DVA related to liabilities and derivatives phased in during transition	307	228	925
Other adjustments and deductions phased in during transition	(54)	(92)	(1,417)
Common equity tier 1 capital (fully phased-in)	$154,084	$153,089	$141,217
Tier 1 capital (transition)	$180,778	$178,830	$168,973
Transition adjustments	(4,964)	(4,199)	(8,493)
Tier 1 capital (fully phased-in)	$175,814	$174,631	$160,480

Risk-weighted Assets – As reported to Basel 3 (fully phased-in)	4Q15	3Q15	4Q14
As reported risk-weighted assets	$1,602,070	$1,391,672	$1,261,544
Change in risk-weighted assets from reported to fully phased-in	(27,690)	22,989	153,722
Basel 3 Advanced approaches risk-weighted assets (fully phased-in) [3, 4]	$1,574,380	n/a	n/a
Basel 3 Standardized approach risk-weighted assets (fully phased-in)		$1,414,661	$1,415,266

Risk-weighted Assets – (fully phased-in)	4Q15	3Q15	4Q14
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	$1,425,937	$1,414,661	$1,415,266
Change in risk-weighted assets for advanced models	148,443	(17,157)	50,213
Basel 3 Advanced approaches risk-weighted assets (fully phased-in) [3, 4]	$1,574,380	$1,397,504	$1,465,479

Basel 3 Regulatory Capital Ratios	4Q15	3Q15	4Q14
As reported Common equity tier 1 (transition)	10.2 %	11.6 %	12.3 %
Standardized approach Common equity tier 1 (fully phased-in)	10.8	10.8	10.0
Advanced approaches Common equity tier 1 (fully phased-in) [3, 4]	9.8	11.0	9.6
Bank holding company SLR (transition)	6.6	6.5	6.2
Bank holding company SLR (fully phased-in)	6.4	6.4	5.9

n/a = not applicable

[1] Regulatory capital ratios are preliminary. For important presentation information, see slide 29.

[2] Bank of America received approval to begin using the Advanced approaches capital framework to determine risk-based capital requirements beginning in the fourth quarter of 2015. With the approval to exit parallel run, Bank of America is now required to report regulatory capital under both the Standardized and Advanced approaches. The approach that yields the lower ratio is to be used to assess capital adequacy and was the Advanced approaches in the fourth quarter of 2015. Prior to exiting parallel run, we were required to report regulatory capital under the Standardized approach only.

[3] With the approval to exit parallel, U.S. banking regulators requested modifications to certain internal analytical models including the wholesale (e.g., commercial) credit models, which increased our risk-weighted assets in the fourth quarter of 2015. Including these modifications, the estimated pro-forma RWA and CET1 ratio under the Basel 3 Advanced approaches on a fully phased-in basis for 3Q15 was $1,570B and 9.7% at September 30, 2015.

[4] Basel 3 fully phased-in Advanced approaches estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the IMM. As of December 31, 2015, BAC had not received IMM approval.

Notes

[A] In January 2016, the FASB issued new accounting guidance on recognition and measurement of financial instruments. The Corporation has early adopted, retrospective to January 1, 2015, the provision that requires the Corporation to present unrealized gains/losses resulting from changes in the Corporation's own credit spreads on liabilities accounted for under the fair value option (referred to as debit valuation adjustments, or DVA) in accumulated OCI. The impact of the adoption was to reclassify, as of January 1, 2015, unrealized DVA losses of $2.0B pretax ($1.2B after tax) from January 1, 2015 retained earnings to accumulated OCI. Further, pre-tax unrealized DVA gains of $301MM, $301MM and $420MM were reclassified from other income to accumulated OCI for 3Q15, 2Q15 and 1Q15, respectively. This had the effect of reducing net income as previously reported for the aforementioned quarters by $187MM, $186MM and $260MM, or approximately $0.02 per quarter. This change is reflected in consolidated results and the Global Markets segment results. Results for 2014 were not subject to restatement under the provisions of the new accounting guidance.

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

[C] Time to Required Funding (TTF) is a debt coverage measure and is expressed as the number of months unsecured holding company obligations of Bank of America Corporation can be met using only the BAC parent company's Global Excess Liquidity Sources without issuing debt or sourcing additional liquidity. We define unsecured contractual obligations for purposes of this metric as maturities of senior or subordinated debt issued or guaranteed by Bank of America Corporation. For all periods shown, we have included in the amount of unsecured contractual obligations the liability, including estimated costs, for the previously announced BNY Mellon private-label securitization settlement. As of 4Q15, this amount was $8.5B.

[D] VaR model uses historical simulation approach based on three years of historical data and an expected shortfall methodology equivalent to a 99% confidence level. Using a 95% confidence level, average VaR was $22MM, $24MM, $23MM, $30MM, $24MM, $39MM and $48MM for 4Q15, 3Q15, 2Q15, 1Q15, 4Q14, 4Q13 and 4Q12, respectively.

[E] Revenue for all periods included net DVA on derivatives, as well as amortization of own credit portion of purchase discount and realized DVA on structured liabilities; periods prior to 2015 also included unrealized DVA on structured liabilities. In 4Q14, a funding valuation adjustment (FVA) on uncollateralized derivative transactions was implemented, and a transitional charge of $497MM related to the adoption was recorded and included in net DVA. Net DVA gains (losses) were ($198MM), $12MM, ($199MM), ($401MM) and ($626MM) for 4Q15, 3Q15, 2Q15, 1Q15 and 4Q14, respectively. Net DVA gains (losses) included in FICC revenue were ($190MM), $18MM, ($199MM), ($392MM) and ($577MM) for 4Q15, 3Q15, 2Q15, 1Q15 and 4Q14 and ($763MM), ($308MM), ($1.1B) and ($6.4B) for 2015, 2014, 2013 and 2012, respectively. Net DVA gains (losses) included in equities revenue were ($8MM), ($6MM), $0, ($9MM) and ($49MM) for 4Q15, 3Q15, 2Q15, 1Q15 and 4Q14 and ($23MM), $68MM, ($43MM) and ($1.2B) for 2015, 2014, 2013 and 2012, respectively. All amounts for 2015 reflect the adoption of the new accounting guidance as mentioned in note A above.

[F] The numerator of the SLR is quarter-end Basel 3 Tier 1 capital. The denominator is total leverage exposure based on the daily average of the sum of on-balance sheet exposures less permitted Tier 1 deductions, as well as the simple average of certain off-balance sheet exposures, as of the end of each month in a quarter. Off-balance sheet exposures primarily include undrawn lending commitments, letters of credit, potential future derivative exposures and repo-style transactions. Differences between fully phased-in and transitional supplementary leverage exposures are immaterial.

[G] Market-related NII adjustments include retrospective changes to debt security premium or discount amortization resulting from changes in estimated prepayments, due primarily to changes in interest rates, and hedge ineffectiveness. Amortization of premiums and accretion of discounts are included in interest income. When a change is made to the estimated lives of the securities, primarily as a result of changes in interest rates, the related premium or discount is adjusted, with a corresponding charge or benefit to interest income, to the appropriate amount had the current estimated lives been applied since the purchase of the securities. For more information, see Note 1 – Summary of Significant Accounting Principles to the Consolidated Financial Statements of the Corporation's 2014 Annual Report on Form 10-K.

Forward-Looking Statements

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

You should not place undue reliance on any forward-looking statement and should consider the following uncertainties and risks, as well as the risks and uncertainties more fully discussed under Item 1A. Risk Factors of Bank of America's 2014 Annual Report on Form 10-K, and in any of Bank of America's subsequent Securities and Exchange Commission filings: the Company's ability to resolve representations and warranties repurchase and related claims, including claims brought by investors or trustees seeking to distinguish certain aspects of the *ACE Securities Corp. v. DB Structured Products, Inc.* (ACE) ruling or to assert other claims seeking to avoid the impact of the ACE ruling; the possibility that the Company could face related servicing, securities, fraud, indemnity, contribution or other claims from one or more counterparties, including trustees, purchasers of loans, underwriters, issuers, other parties involved in securitizations, monolines or private-label and other investors; the possibility that future representations and warranties losses may occur in excess of the Company's recorded liability and estimated range of possible loss for its representations and warranties exposures; the possibility that the Company may not collect mortgage insurance claims; potential claims, damages, penalties, fines and reputational damage resulting from pending or future litigation and regulatory proceedings, including the possibility that amounts may be in excess of the Company's recorded liability and estimated range of possible losses for litigation exposures; the possibility that the European Commission will impose remedial measures in relation to its investigation of the Company's competitive practices; the possible outcome of LIBOR, other reference rate and foreign exchange inquiries and investigations; uncertainties about the financial stability and growth rates of non-U.S. jurisdictions, the risk that those jurisdictions may face difficulties servicing their sovereign debt, and related stresses on financial markets, currencies and trade, and the Company's exposures to such risks, including direct, indirect and operational; the impact of U.S. and global interest rates, currency exchange rates and economic conditions; the impact on the Company's business, financial condition and results of operations of a potential higher interest rate environment; the impact on the Company's business, financial condition and results of operations from a protracted period of lower energy prices; 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; uncertainty regarding the content, timing and impact of regulatory capital and liquidity requirements, including the potential adoption of total loss-absorbing capacity requirements; the potential for payment protection insurance exposure to increase as a result of Financial Conduct Authority actions; the possible impact of Federal Reserve actions on the Company's capital plans; the impact of implementation and compliance with new and evolving U.S. and international regulations, including but not limited to recovery and resolution planning requirements, the Volcker Rule, and derivatives regulations; a failure in or breach of the Company's operational or security systems or infrastructure, or those of third parties, including as a result of cyber attacks; 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.
- 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 December 31, 2015 and other earnings-related information available through the Bank of America Investor Relations web site at: http://investor.bankofamerica.com.
- The Company views net interest income and related ratios and analyses on a fully taxable-equivalent (FTE) basis, which when presented on a consolidated basis, are non-GAAP financial measures. The Company believes managing the business with net interest income on an FTE basis provides a more accurate picture of the interest margin for comparative purposes. The FTE adjustment was $231MM, $231MM, $228MM, $219MM and $230MM for 4Q15, 3Q15, 2Q15, 1Q15 and 4Q14, respectively.
- The Company's fully phased-in Basel 3 estimates and the supplementary leverage ratio are based on the Standardized and Advanced approaches under Basel 3 and supplementary leverage ratio final rules. Under the Basel 3 Advanced approaches, risk-weighted assets are determined primarily for market risk and credit risk, similar to the Standardized approach, but also incorporate operational risk and a credit valuation adjustment component. Market risk capital measurements are consistent with the Standardized approach, except for securitization exposures, where the Supervisory Formula Approach is also permitted. Credit risk exposures are measured using internal ratings-based models to determine the applicable risk weight by estimating the probability of default, loss given default and, in certain instances, exposure at default. The internal analytical models primarily rely on internal historical default and loss experience. The calculations under Basel 3 require management to make estimates, assumptions and interpretations, including the probability of future events based on historical experience. Actual results could differ from those estimates and assumptions. Bank of America received approval to begin using the Advanced approaches capital framework to determine risk-based capital requirements beginning in the fourth quarter of 2015. As previously disclosed, with the approval to exit parallel, U.S. banking regulators requested modifications to certain internal analytical models including the wholesale (e.g., commercial) credit models, which increased our risk-weighted assets in the fourth quarter of 2015. These Basel 3 fully phased-in Advanced approaches estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology (IMM). As of December 31, 2015, BAC had not received IMM approval. Our estimates under the Basel 3 Advanced approaches may be refined over time as a result of further rulemaking or clarification by U.S. banking regulators.
- The Company allocates capital to its business segments using a methodology that considers the effect of regulatory capital requirements in addition to internal risk-based capital models. The Company's internal risk-based capital models use a risk-adjusted methodology incorporating each segment's credit, market, interest rate, business and operational risk components. Allocated capital is reviewed periodically and refinements are made based on multiple considerations that include, but are not limited to, risk-weighted assets measured under Basel 3 Standardized and Advanced approaches, business segment exposures and risk profile and strategic plans. As a result of this process, in the first quarter 2015, the Company adjusted the amount of capital being allocated to its business segments, primarily LAS.

Bank of America

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

Supplemental Information
Fourth Quarter 2015

This information 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 pages. Bank of America does not undertake an obligation to, and disclaims any duty to, update any of the information provided. Any forward-looking statements in this information are subject to the forward-looking language contained in Bank of America's reports filed with the SEC pursuant to the Securities Exchange Act of 1934, which are available at the SEC's website (www.sec.gov) or at Bank of America's website (www.bankofamerica.com). Bank of America's future financial performance is subject to risks and uncertainties as described in its SEC filings.

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)

	Year Ended December 31						
	2015	2014	**Fourth Quarter 2015**	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Income statement							
Net interest income	**$ 39,251**	$ 39,952	**$ 9,801**	$ 9,511	$ 10,488	$ 9,451	$ 9,635
Noninterest income	**43,256**	44,295	**9,727**	10,870	11,328	11,331	9,090
Total revenue, net of interest expense	**82,507**	84,247	**19,528**	20,381	21,816	20,782	18,725
Provision for credit losses	**3,161**	2,275	**810**	806	780	765	219
Noninterest expense	**57,192**	75,117	**13,871**	13,808	13,818	15,695	14,196
Income tax expense	**6,266**	2,022	**1,511**	1,446	2,084	1,225	1,260
Net income	**15,888**	4,833	**3,336**	4,321	5,134	3,097	3,050
Preferred stock dividends	**1,483**	1,044	**330**	441	330	382	312
Net income applicable to common shareholders	**14,405**	3,789	**3,006**	3,880	4,804	2,715	2,738
Diluted earnings per common share	**1.31**	0.36	**0.28**	0.35	0.43	0.25	0.25
Average diluted common shares issued and outstanding	**11,213,992**	10,584,535	**11,153,169**	11,197,203	11,238,060	11,266,511	11,273,773
Dividends paid per common share	**$ 0.20**	$ 0.12	**$ 0.05**	$ 0.05	$ 0.05	$ 0.05	$ 0.05
Performance ratios							
Return on average assets	**0.74%**	0.23%	**0.61%**	0.79%	0.96%	0.59%	0.57%
Return on average common shareholders' equity	**6.26**	1.70	**5.08**	6.65	8.42	4.88	4.84
Return on average tangible common shareholders' equity [(1)]	**9.11**	2.52	**7.32**	9.65	12.31	7.19	7.15
Return on average tangible shareholders' equity [(1)]	**8.83**	2.92	**7.15**	9.43	11.51	7.24	7.08
At period end							
Book value per share of common stock	**$ 22.54**	$ 21.32	**$ 22.54**	$ 22.41	$ 21.91	$ 21.66	$ 21.32
Tangible book value per share of common stock [(1)]	**15.62**	14.43	**15.62**	15.50	15.02	14.79	14.43
Market price per share of common stock:							
Closing price	**$ 16.83**	$ 17.89	**$ 16.83**	$ 15.58	$ 17.02	$ 15.39	$ 17.89
High closing price for the period	**18.45**	18.13	**17.95**	18.45	17.67	17.90	18.13
Low closing price for the period	**15.15**	14.51	**15.38**	15.26	15.41	15.15	15.76
Market capitalization	**174,700**	188,141	**174,700**	162,457	178,231	161,909	188,141
Number of financial centers - U.S.	**4,726**	4,855	**4,726**	4,741	4,789	4,835	4,855
Number of branded ATMs - U.S.	**16,038**	15,834	**16,038**	16,062	15,992	15,903	15,834
Full-time equivalent employees	**213,280**	223,715	**213,280**	215,193	216,679	219,658	223,715

(1) 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 45-48.)

New Accounting Guidance on Recognition and Measurement of Financial Instruments

In January 2016, the FASB issued new accounting guidance on recognition and measurement of financial instruments. The Corporation has early adopted, retrospective to January 1, 2015, the provision that requires the Corporation to present unrealized gains/losses resulting from changes in the Corporation's own credit spreads on liabilities accounted for under the fair value option (referred to as debit valuation adjustments, or DVA) in accumulated OCI. The impact of the adoption was to reclassify, as of January 1, 2015, unrealized DVA losses of $2.0 billion pre-tax ($1.2 billion after tax) from January 1, 2015 retained earnings to accumulated OCI. Further, pre-tax unrealized DVA gains of $301 million, $301 million and $420 million were reclassified from other income to accumulated OCI for the three months ended September 30, 2015, June 30, 2015 and March 31, 2015, respectively. This had the effect of reducing net income as previously reported for the aforementioned quarters by $187 million, $186 million and $260 million, or approximately $0.02 per quarter. This change is reflected in consolidated results and the *Global Markets* segment results. Results for 2014 were not subject to restatement under the provisions of the new accounting guidance.

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

Supplemental Financial Data

(Dollars in millions)

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

	Year Ended December 31		Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
	2015	2014					
Net interest income	**$ 40,160**	$ 40,821	**$ 10,032**	$ 9,742	$ 10,716	$ 9,670	$ 9,865
Total revenue, net of interest expense[(2)]	**83,416**	85,116	**19,759**	20,612	22,044	21,001	18,955
Net interest yield	**2.20 %**	2.25 %	**2.16 %**	2.10 %	2.37 %	2.17 %	2.18 %
Efficiency ratio[(2)]	**68.56**	88.25	**70.20**	66.99	62.69	74.73	74.90

(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 45-48.)

(2) For information on the impact of early adoption of new accounting guidance on recognition and measurement of financial instruments, see page 2.

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)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Interest income							
Loans and leases	$ 32,070	$ 34,307	$ 8,051	$ 8,005	$ 7,978	$ 8,036	$ 8,377
Debt securities	9,319	8,021	2,523	1,839	3,070	1,887	1,675
Federal funds sold and securities borrowed or purchased under agreements to resell	988	1,039	214	275	268	231	238
Trading account assets	4,397	4,561	1,106	1,134	1,074	1,083	1,098
Other interest income	3,026	2,958	804	754	742	726	764
Total interest income	49,800	50,886	12,698	12,007	13,132	11,963	12,152
Interest expense							
Deposits	861	1,080	211	214	216	220	237
Short-term borrowings	2,387	2,578	519	597	686	585	615
Trading account liabilities	1,343	1,576	272	342	335	394	351
Long-term debt	5,958	5,700	1,895	1,343	1,407	1,313	1,314
Total interest expense	10,549	10,934	2,897	2,496	2,644	2,512	2,517
Net interest income	39,251	39,952	9,801	9,511	10,488	9,451	9,635
Noninterest income							
Card income	5,959	5,944	1,578	1,510	1,477	1,394	1,610
Service charges	7,381	7,443	1,862	1,898	1,857	1,764	1,844
Investment and brokerage services	13,337	13,284	3,236	3,336	3,387	3,378	3,397
Investment banking income	5,572	6,065	1,272	1,287	1,526	1,487	1,541
Equity investment income (loss)	261	1,130	177	(31)	88	27	(20)
Trading account profits	6,473	6,309	963	1,616	1,647	2,247	111
Mortgage banking income	2,364	1,563	262	407	1,001	694	352
Gains on sales of debt securities	1,091	1,354	270	385	168	268	163
Other income	818	1,203	107	462	177	72	92
Total noninterest income	43,256	44,295	9,727	10,870	11,328	11,331	9,090
Total revenue, net of interest expense	82,507	84,247	19,528	20,381	21,816	20,782	18,725
Provision for credit losses	3,161	2,275	810	806	780	765	219
Noninterest expense							
Personnel	32,868	33,787	7,535	7,829	7,890	9,614	7,693
Occupancy	4,093	4,260	1,011	1,028	1,027	1,027	996
Equipment	2,039	2,125	528	499	500	512	531
Marketing	1,811	1,829	481	445	445	440	491
Professional fees	2,264	2,472	676	673	494	421	677
Amortization of intangibles	834	936	202	207	212	213	228
Data processing	3,115	3,144	817	731	715	852	796
Telecommunications	823	1,259	240	210	202	171	254
Other general operating	9,345	25,305	2,381	2,186	2,333	2,445	2,530
Total noninterest expense	57,192	75,117	13,871	13,808	13,818	15,695	14,196
Income before income taxes	22,154	6,855	4,847	5,767	7,218	4,322	4,310
Income tax expense	6,266	2,022	1,511	1,446	2,084	1,225	1,260
Net income	$ 15,888	$ 4,833	$ 3,336	$ 4,321	$ 5,134	$ 3,097	$ 3,050
Preferred stock dividends	1,483	1,044	330	441	330	382	312
Net income applicable to common shareholders	$ 14,405	$ 3,789	$ 3,006	$ 3,880	$ 4,804	$ 2,715	$ 2,738
Per common share information							
Earnings	$ 1.38	$ 0.36	$ 0.29	$ 0.37	$ 0.46	$ 0.26	$ 0.26
Diluted earnings	1.31	0.36	0.28	0.35	0.43	0.25	0.25
Dividends paid	0.20	0.12	0.05	0.05	0.05	0.05	0.05
Average common shares issued and outstanding	10,462,282	10,527,818	10,399,422	10,444,291	10,488,137	10,518,790	10,516,334
Average diluted common shares issued and outstanding	11,213,992	10,584,535	11,153,169	11,197,203	11,238,060	11,266,511	11,273,773

For information on the impact of early adoption of new accounting guidance on recognition and measurement of financial instruments, see page 2.

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)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Net income[(1)]	**$ 15,888**	$ 4,833	**$ 3,336**	$ 4,321	$ 5,134	$ 3,097	$ 3,050
Other comprehensive income (loss), net-of-tax:							
Net change in available-for-sale debt and marketable equity securities	**(1,598)**	4,621	**(1,815)**	1,418	(2,537)	1,336	2,021
Net change in derivatives	**584**	616	**168**	127	246	43	205
Employee benefit plan adjustments	**394**	(943)	**317**	27	25	25	(1,007)
Net change in foreign currency translation adjustments	**(123)**	(157)	**(39)**	(76)	43	(51)	(24)
Net change in certain debit valuation adjustments[(1)]	**615**	—	**(18)**	187	186	260	—
Other comprehensive income (loss)	**(128)**	4,137	**(1,387)**	1,683	(2,037)	1,613	1,195
Comprehensive income	**$ 15,760**	$ 8,970	**$ 1,949**	$ 6,004	$ 3,097	$ 4,710	$ 4,245

(1) For information on the impact of early adoption of new accounting guidance on recognition and measurement of financial instruments, see page 2.

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)

	December 31 2015	September 30 2015	December 31 2014
Assets			
Cash and due from banks	$ 31,265	$ 27,886	$ 33,118
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	128,088	142,540	105,471
Cash and cash equivalents	159,353	170,426	138,589
Time deposits placed and other short-term investments	7,744	6,485	7,510
Federal funds sold and securities borrowed or purchased under agreements to resell	192,482	206,681	191,823
Trading account assets	176,527	180,018	191,785
Derivative assets	49,990	55,226	52,682
Debt securities:			
Carried at fair value	322,380	325,078	320,695
Held-to-maturity, at cost	84,625	66,573	59,766
Total debt securities	407,005	391,651	380,461
Loans and leases	903,001	887,689	881,391
Allowance for loan and lease losses	(12,234)	(12,657)	(14,419)
Loans and leases, net of allowance	890,767	875,032	866,972
Premises and equipment, net	9,485	9,554	10,049
Mortgage servicing rights	3,087	3,043	3,530
Goodwill	69,761	69,761	69,777
Intangible assets	3,768	3,973	4,612
Loans held-for-sale	7,453	8,842	12,836
Customer and other receivables	58,312	63,443	61,845
Other assets	108,582	108,871	112,063
Total assets	$ 2,144,316	$ 2,153,006	$ 2,104,534
Assets of consolidated variable interest entities included in total assets above (isolated to settle the liabilities of the variable interest entities)			
Trading account assets	$ 6,344	$ 5,514	$ 6,890
Loans and leases	72,946	79,121	95,187
Allowance for loan and lease losses	(1,320)	(1,595)	(1,968)
Loans and leases, net of allowance	71,626	77,526	93,219
Loans held-for-sale	284	338	1,822
All other assets	1,530	2,424	2,769
Total assets of consolidated variable interest entities	$ 79,784	$ 85,802	$ 104,700

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)

	December 31 2015	September 30 2015	December 31 2014
Liabilities			
Deposits in U.S. offices:			
Noninterest-bearing	**$ 422,237**	$ 417,837	$ 393,102
Interest-bearing	**703,761**	676,812	660,161
Deposits in non-U.S. offices:			
Noninterest-bearing	**9,916**	8,519	7,230
Interest-bearing	**61,345**	58,841	58,443
Total deposits	**1,197,259**	1,162,009	1,118,936
Federal funds purchased and securities loaned or sold under agreements to repurchase	**174,291**	199,238	201,277
Trading account liabilities	**66,963**	74,252	74,192
Derivative liabilities	**38,450**	45,862	46,909
Short-term borrowings	**28,098**	34,518	31,172
Accrued expenses and other liabilities (includes **$646**, $661 and $528 of reserve for unfunded lending commitments)	**146,286**	143,934	145,438
Long-term debt	**236,764**	237,288	243,139
Total liabilities	**1,888,111**	1,897,101	1,861,063
Shareholders' equity			
Preferred stock, $0.01 par value; authorized – **100,000,000** shares; issued and outstanding – **3,767,790**, 3,767,790 and 3,647,790 shares	**22,273**	22,273	19,309
Common stock and additional paid-in capital, $0.01 par value; authorized – **12,800,000,000** shares; issued and outstanding – **10,380,265,063**, 10,427,305,035 and 10,516,542,476 shares	**151,042**	151,841	153,458
Retained earnings [(1)]	**88,564**	86,078	75,024
Accumulated other comprehensive income (loss) [(1)]	**(5,674)**	(4,287)	(4,320)
Total shareholders' equity	**256,205**	255,905	243,471
Total liabilities and shareholders' equity	**$ 2,144,316**	$ 2,153,006	$ 2,104,534

Liabilities of consolidated variable interest entities included in total liabilities above			
Short-term borrowings	**$ 681**	$ 567	$ 1,032
Long-term debt	**14,073**	12,922	13,307
All other liabilities	**21**	103	138
Total liabilities of consolidated variable interest entities	**$ 14,775**	$ 13,592	$ 14,477

(1) For information on the impact of early adoption of new accounting guidance on recognition and measurement of financial instruments, see page 2.

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

Capital Management

(Dollars in millions)

	Basel 3 Transition				
	December 31 2015	September 30 2015	June 30 2015	March 31 2015	December 31 2014
Risk-based capital metrics (1)**:**					
Standardized Approach (2)					
Common equity tier 1 capital	**$ 163,026**	$ 161,649	$ 158,326	$ 155,438	$ 155,361
Tier 1 capital	**180,778**	178,830	176,247	173,155	168,973
Total capital	**220,676**	219,901	217,538	214,481	208,670
Risk-weighted assets	**1,401,849**	1,391,672	1,407,891	1,405,267	1,261,544
Common equity tier 1 capital ratio	**11.6%**	11.6%	11.2%	11.1%	12.3%
Tier 1 capital ratio	**12.9**	12.9	12.5	12.3	13.4
Total capital ratio	**15.7**	15.8	15.5	15.3	16.5
Advanced Approaches (3)					
Common equity tier 1 capital	**$ 163,026**	n/a	n/a	n/a	n/a
Tier 1 capital	**180,778**	n/a	n/a	n/a	n/a
Total capital	**210,929**	n/a	n/a	n/a	n/a
Risk-weighted assets	**1,602,070**	n/a	n/a	n/a	n/a
Common equity tier 1 capital ratio	**10.2%**	n/a	n/a	n/a	n/a
Tier 1 capital ratio	**11.3**	n/a	n/a	n/a	n/a
Total capital ratio	**13.2**	n/a	n/a	n/a	n/a
Leverage-based metrics (4)					
Adjusted average assets	**$ 2,103,020**	$ 2,091,628	$ 2,073,526	$ 2,059,646	$ 2,059,573
Tier 1 leverage ratio	**8.6%**	8.5%	8.5%	8.4%	8.2%
Supplementary leverage ratio leverage exposure	**$ 2,739,004**	$ 2,740,854	$ 2,731,449	$ 2,707,984	$ 2,732,165
Supplementary leverage ratio	**6.6%**	6.5%	6.5%	6.4%	6.2%
Tangible equity ratio (5)	**8.9**	8.8	8.6	8.6	8.4
Tangible common equity ratio (5)	**7.8**	7.8	7.6	7.5	7.5

(1) Regulatory capital ratios are preliminary and reflect the transition provisions of Basel 3.

(2) Common equity tier 1 capital ratios at December 31, 2015, September 30, 2015, June 30, 2015 and March 31, 2015 reflect the migration of the risk-weighted assets calculation from the general risk-based approach to the Basel 3 Standardized approach, and Common equity tier 1 capital includes the 2015 phase-in of regulatory capital transition provisions.

(3) Bank of America received approval to begin using the Advanced approaches capital framework to determine risk-based capital requirements beginning in the fourth quarter of 2015.

(4) The numerator of the supplementary leverage ratio and Tier 1 leverage ratio is quarter-end Basel 3 Tier 1 capital reflective of Basel 3 numerator transition provisions. The denominator of supplementary leverage exposure is total leverage exposure based on the daily average of the sum of on-balance sheet exposures less permitted Tier 1 deductions, as well as the simple average of certain off-balance sheet exposures, as of the end of each month in a quarter. Off-balance sheet exposures primarily include undrawn lending commitments, letters of credit, potential future derivative exposures and repo-style transactions.

(5) Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity ratio equals period-end tangible common shareholders' equity divided by period-end tangible assets. Tangible shareholders' equity and tangible assets are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate non-GAAP financial measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliation to GAAP Financial Measures on pages 45-48.)

n/a = not applicable

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

Bank of America Corporation and Subsidiaries

Regulatory Capital Reconciliations [1, 2, 3]

(Dollars in millions)

	December 31 2015	September 30 2015	June 30 2015	March 31 2015	December 31 2014
Regulatory capital – Basel 3 transition to fully phased-in					
Common equity tier 1 capital (transition)[4]	**$ 163,026**	$ 161,649	$ 158,326	$ 155,438	$ 155,361
Deferred tax assets arising from net operating loss and tax credit carryforwards phased in during transition	**(5,151)**	(5,554)	(5,706)	(6,031)	(8,905)
Accumulated OCI phased in during transition	**(1,917)**	(1,018)	(1,884)	(378)	(1,592)
Intangibles phased in during transition	**(1,559)**	(1,654)	(1,751)	(1,821)	(2,556)
Defined benefit pension fund assets phased in during transition	**(568)**	(470)	(476)	(459)	(599)
DVA related to liabilities and derivatives phased in during transition	**307**	228	384	498	925
Other adjustments and deductions phased in during transition	**(54)**	(92)	(587)	(48)	(1,417)
Common equity tier 1 capital (fully phased-in)	**$ 154,084**	$ 153,089	$ 148,306	$ 147,199	$ 141,217
Risk-weighted assets – As reported to Basel 3 (fully phased-in)					
Basel 3 Standardized approach risk-weighted assets as reported[4]	**$ 1,401,849**	$ 1,391,672	$ 1,407,891	$ 1,405,267	$ 1,261,544
Changes in risk-weighted assets from reported to fully phased-in	**24,088**	22,989	25,460	25,394	153,722
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	**$ 1,425,937**	$ 1,414,661	$ 1,433,351	$ 1,430,661	$ 1,415,266
Basel 3 Advanced approaches risk-weighted assets as reported	**$ 1,602,070**	n/a	n/a	n/a	n/a
Changes in risk-weighted assets from reported to fully phased-in	**(27,690)**	n/a	n/a	n/a	n/a
Basel 3 Advanced approaches risk-weighted assets (fully phased-in)[5]	**$ 1,574,380**	$ 1,397,504	$ 1,427,388	$ 1,461,190	$ 1,465,479
Regulatory capital ratios					
Basel 3 Standardized approach common equity tier 1 (transition)[4]	**11.6%**	11.6%	11.2%	11.1%	12.3%
Basel 3 Advanced approaches common equity tier 1 (transition)	**10.2**	n/a	n/a	n/a	n/a
Basel 3 Standardized approach common equity tier 1 (fully phased-in)	**10.8**	10.8	10.3	10.3	10.0
Basel 3 Advanced approaches common equity tier 1 (fully phased-in)[5]	**9.8**	11.0	10.4	10.1	9.6

(1) Regulatory capital ratios are preliminary.

(2) Bank of America received approval to begin using the Advanced approaches capital framework to determine risk-based capital requirements beginning in the fourth quarter of 2015. With the approval to exit parallel run, Bank of America is now required to report regulatory capital under both the Standardized and Advanced approaches. The approach that yields the lower ratio is to be used to assess capital adequacy and was the Advanced approaches in the fourth quarter of 2015. Prior to exiting parallel run, we were required to report regulatory capital under the Standardized approach only.

(3) Fully phased-in estimates are non-GAAP financial measures. For reconciliations to GAAP financial measures, see above.

(4) Common equity tier 1 capital ratios at December 31, 2015, September 30, 2015, June 30, 2015 and March 31, 2015 reflect the migration of the risk-weighted assets calculation from the general risk-based approach to the Basel 3 Standardized approach, and Common equity tier 1 capital includes the 2015 phase-in of regulatory capital transition provisions.

(5) Basel 3 fully phased-in Advanced approaches estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology (IMM). As of December 31, 2015, the Corporation had not received IMM approval.

n/a = not applicable

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

Bank of America Corporation and Subsidiaries

Net Interest Income Excluding Trading-related Net Interest Income

(Dollars in millions)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Net interest income (FTE basis)							
As reported	**$ 40,160**	$ 40,821	**$ 10,032**	$ 9,742	$ 10,716	$ 9,670	$ 9,865
Impact of trading-related net interest income	**(3,928)**	(3,610)	**(1,058)**	(1,034)	(920)	(916)	(938)
Net interest income excluding trading-related net interest income [1]	**$ 36,232**	$ 37,211	**$ 8,974**	$ 8,708	$ 9,796	$ 8,754	$ 8,927
Average earning assets							
As reported	**$ 1,830,342**	$ 1,814,930	**$ 1,852,958**	$ 1,847,396	$ 1,815,892	$ 1,804,399	$ 1,802,121
Impact of trading-related earning assets	**(415,658)**	(445,760)	**(403,629)**	(421,639)	(419,241)	(418,214)	(435,408)
Average earning assets excluding trading-related earning assets [1]	**$ 1,414,684**	$ 1,369,170	**$ 1,449,329**	$ 1,425,757	$ 1,396,651	$ 1,386,185	$ 1,366,713
Net interest yield contribution (FTE basis) [2]							
As reported	**2.20%**	2.25%	**2.16%**	2.10%	2.37%	2.17%	2.18%
Impact of trading-related activities	**0.36**	0.47	**0.31**	0.33	0.44	0.39	0.42
Net interest yield on earning assets excluding trading-related activities [1]	**2.56%**	2.72%	**2.47%**	2.43%	2.81%	2.56%	2.60%

(1) Represents a non-GAAP financial measure.
(2) Quarterly results are 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)

	Fourth Quarter 2015			Third Quarter 2015			Fourth Quarter 2014		
	Average Balance	**Interest Income/ Expense**	**Yield/ Rate**	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Earning assets									
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	**$ 148,102**	**$ 108**	**0.29 %**	$ 145,174	$ 96	0.26 %	$ 109,042	$ 74	0.27 %
Time deposits placed and other short-term investments	**10,120**	**42**	**1.62**	11,503	38	1.33	9,339	41	1.73
Federal funds sold and securities borrowed or purchased under agreements to resell	**207,585**	**214**	**0.41**	210,127	275	0.52	217,982	237	0.43
Trading account assets	**134,797**	**1,141**	**3.37**	140,484	1,170	3.31	144,147	1,142	3.15
Debt securities (1)	**399,423**	**2,541**	**2.55**	394,420	1,853	1.88	371,014	1,687	1.82
Loans and leases (2):									
Residential mortgage	**189,650**	**1,644**	**3.47**	193,791	1,690	3.49	223,132	1,946	3.49
Home equity	**77,109**	**715**	**3.69**	79,715	730	3.64	86,825	808	3.70
U.S. credit card	**88,623**	**2,045**	**9.15**	88,201	2,033	9.15	89,381	2,087	9.26
Non-U.S. credit card	**10,155**	**258**	**10.07**	10,244	267	10.34	10,950	280	10.14
Direct/Indirect consumer	**87,858**	**530**	**2.40**	85,975	515	2.38	83,121	522	2.49
Other consumer	**2,039**	**11**	**2.09**	1,980	15	3.01	2,031	85	16.75
Total consumer	**455,434**	**5,203**	**4.55**	459,906	5,250	4.54	495,440	5,728	4.60
U.S. commercial	**261,727**	**1,790**	**2.72**	251,908	1,743	2.75	231,215	1,648	2.83
Commercial real estate	**56,126**	**408**	**2.89**	53,605	384	2.84	46,996	360	3.04
Commercial lease financing	**26,127**	**204**	**3.12**	25,425	199	3.12	24,238	199	3.28
Non-U.S. commercial	**92,447**	**530**	**2.27**	91,997	514	2.22	86,844	527	2.41
Total commercial	**436,427**	**2,932**	**2.67**	422,935	2,840	2.67	389,293	2,734	2.79
Total loans and leases	**891,861**	**8,135**	**3.63**	882,841	8,090	3.64	884,733	8,462	3.80
Other earning assets	**61,070**	**748**	**4.87**	62,847	716	4.52	65,864	739	4.46
Total earning assets (3)	**1,852,958**	**12,929**	**2.78**	1,847,396	12,238	2.64	1,802,121	12,382	2.73
Cash and due from banks	**29,503**			27,730			27,590		
Other assets, less allowance for loan and lease losses	**298,011**			293,867			307,840		
Total assets	**$ 2,180,472**			$ 2,168,993			$ 2,137,551		

(1) Yields on debt securities excluding the impact of market-related adjustments were 2.47 percent, 2.50 percent and 2.53 percent for the three months ended December 31, 2015, September 30, 2015 and December 31, 2014, respectively. Yields on debt securities excluding the impact of market-related adjustments are a non-GAAP financial measure. The Corporation believes the use of this non-GAAP financial measure provides additional clarity in assessing its results.

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

(3) 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:

	Fourth Quarter 2015	Third Quarter 2015	Fourth Quarter 2014
Federal funds sold and securities borrowed or purchased under agreements to resell	**$ 7**	$ 20	$ 14
Debt securities	**(22)**	(11)	(11)
U.S. commercial loans and leases	**(17)**	(17)	(13)
Net hedge expense on assets	**$ (32)**	$ (8)	$ (10)

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)

	Fourth Quarter 2015			Third Quarter 2015			Fourth Quarter 2014		
	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	$ 46,094	$ 1	0.01 %	$ 46,297	$ 2	0.02 %	$ 45,621	$ 1	0.01 %
NOW and money market deposit accounts	558,441	68	0.05	545,741	67	0.05	515,995	76	0.06
Consumer CDs and IRAs	51,107	37	0.29	53,174	38	0.29	61,880	52	0.33
Negotiable CDs, public funds and other deposits	30,546	25	0.32	30,631	26	0.33	30,950	22	0.29
Total U.S. interest-bearing deposits	686,188	131	0.08	675,843	133	0.08	654,446	151	0.09
Non-U.S. interest-bearing deposits:									
Banks located in non-U.S. countries	3,997	7	0.69	4,196	7	0.71	5,415	9	0.63
Governments and official institutions	1,687	2	0.37	1,654	1	0.33	1,647	1	0.18
Time, savings and other	55,965	71	0.51	53,793	73	0.53	57,029	76	0.53
Total non-U.S. interest-bearing deposits	61,649	80	0.52	59,643	81	0.54	64,091	86	0.53
Total interest-bearing deposits	747,837	211	0.11	735,486	214	0.12	718,537	237	0.13
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	231,650	519	0.89	257,323	597	0.92	251,432	615	0.97
Trading account liabilities	73,139	272	1.48	77,443	342	1.75	78,174	350	1.78
Long-term debt (1)	237,384	1,895	3.18	240,520	1,343	2.22	249,221	1,315	2.10
Total interest-bearing liabilities (2)	1,290,010	2,897	0.89	1,310,772	2,496	0.76	1,297,364	2,517	0.77
Noninterest-bearing sources:									
Noninterest-bearing deposits	438,214			423,745			403,977		
Other liabilities	195,123			180,583			192,756		
Shareholders' equity	257,125			253,893			243,454		
Total liabilities and shareholders' equity	$ 2,180,472			$ 2,168,993			$ 2,137,551		
Net interest spread			1.89 %			1.88 %			1.96 %
Impact of noninterest-bearing sources			0.27			0.22			0.22
Net interest income/yield on earning assets		$ 10,032	2.16 %		$ 9,742	2.10 %		$ 9,865	2.18 %

(1) The yield on long-term debt excluding the adjustment on certain trust preferred securities was 2.15 percent for the three months ended December 31, 2015. The yield on long-term debt excluding the adjustment is a non-GAAP financial measure. The Corporation believes the use of this non-GAAP financial measure provides additional clarity in assessing its results.

(2) 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:

	Fourth Quarter 2015	Third Quarter 2015	Fourth Quarter 2014
Consumer CDs and IRAs	$ 6	$ 5	$ 6
Negotiable CDs, public funds and other deposits	3	3	3
Banks located in non-U.S. countries	1	2	2
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	178	232	257
Long-term debt	(869)	(832)	(927)
Net hedge income on liabilities	$ (681)	$ (590)	$ (659)

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	2015			2014		
	Average Balance	**Interest Income/ Expense**	**Yield/ Rate**	Average Balance	Interest Income/ Expense	Yield/ Rate
Earning assets						
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	**$ 136,391**	**$ 369**	**0.27%**	$ 113,999	$ 308	0.27%
Time deposits placed and other short-term investments	**9,556**	**147**	**1.53**	11,032	170	1.54
Federal funds sold and securities borrowed or purchased under agreements to resell	**211,471**	**988**	**0.47**	222,483	1,039	0.47
Trading account assets	**137,837**	**4,547**	**3.30**	145,686	4,716	3.24
Debt securities [1]	**390,884**	**9,374**	**2.41**	351,702	8,062	2.28
Loans and leases [2]:						
Residential mortgage	**201,366**	**6,967**	**3.46**	237,270	8,462	3.57
Home equity	**81,070**	**2,984**	**3.68**	89,705	3,340	3.72
U.S. credit card	**88,244**	**8,085**	**9.16**	88,962	8,313	9.34
Non-U.S. credit card	**10,104**	**1,051**	**10.40**	11,511	1,200	10.42
Direct/Indirect consumer	**84,585**	**2,040**	**2.41**	82,409	2,099	2.55
Other consumer	**1,938**	**56**	**2.86**	2,029	139	6.86
Total consumer	**467,307**	**21,183**	**4.53**	511,886	23,553	4.60
U.S. commercial	**248,355**	**6,883**	**2.77**	230,173	6,630	2.88
Commercial real estate	**52,136**	**1,521**	**2.92**	47,525	1,432	3.01
Commercial lease financing	**25,197**	**799**	**3.17**	24,423	838	3.43
Non-U.S. commercial	**89,188**	**2,008**	**2.25**	89,894	2,196	2.44
Total commercial	**414,876**	**11,211**	**2.70**	392,015	11,096	2.83
Total loans and leases	**882,183**	**32,394**	**3.67**	903,901	34,649	3.83
Other earning assets	**62,020**	**2,890**	**4.66**	66,127	2,811	4.25
Total earning assets [3]	**1,830,342**	**50,709**	**2.77**	1,814,930	51,755	2.85
Cash and due from banks	**28,921**			27,079		
Other assets, less allowance for loan and lease losses	**300,878**			303,581		
Total assets	**$ 2,160,141**			$ 2,145,590		

(1) Yields on debt securities excluding the impact of market-related adjustments were 2.50 percent and 2.62 percent for 2015 and 2014. Yields on debt securities excluding the impact of market-related adjustments are a non-GAAP financial measure. The Corporation believes the use of this non-GAAP financial measure provides additional clarity in assessing its results.

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

(3) 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:

	2015	2014
Federal funds sold and securities borrowed or purchased under agreements to resell	**$ 52**	$ 51
Debt securities	**(44)**	(53)
U.S. commercial loans and leases	**(67)**	(56)
Net hedge expense on assets	**$ (59)**	$ (58)

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	2015			2014		
	Average Balance	**Interest Income/ Expense**	**Yield/ Rate**	Average Balance	Interest Income/ Expense	Yield/ Rate
Interest-bearing liabilities						
U.S. interest-bearing deposits:						
Savings	**$ 46,498**	**$ 7**	**0.01%**	$ 46,270	$ 3	0.01%
NOW and money market deposit accounts	**543,133**	**273**	**0.05**	518,893	316	0.06
Consumer CDs and IRAs	**54,679**	**162**	**0.30**	66,797	264	0.40
Negotiable CDs, public funds and other deposits	**29,976**	**95**	**0.32**	31,507	108	0.34
Total U.S. interest-bearing deposits	**674,286**	**537**	**0.08**	663,467	691	0.10
Non-U.S. interest-bearing deposits:						
Banks located in non-U.S. countries	**4,473**	**31**	**0.70**	8,744	61	0.69
Governments and official institutions	**1,492**	**5**	**0.33**	1,740	2	0.14
Time, savings and other	**54,767**	**288**	**0.53**	60,729	326	0.54
Total non-U.S. interest-bearing deposits	**60,732**	**324**	**0.53**	71,213	389	0.55
Total interest-bearing deposits	**735,018**	**861**	**0.12**	734,680	1,080	0.15
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	**246,295**	**2,387**	**0.97**	257,678	2,578	1.00
Trading account liabilities	**76,772**	**1,343**	**1.75**	87,152	1,576	1.81
Long-term debt (1)	**240,059**	**5,958**	**2.48**	253,607	5,700	2.25
Total interest-bearing liabilities (2)	**1,298,144**	**10,549**	**0.81**	1,333,117	10,934	0.82
Noninterest-bearing sources:						
Noninterest-bearing deposits	**420,842**			389,527		
Other liabilities	**189,165**			184,464		
Shareholders' equity	**251,990**			238,482		
Total liabilities and shareholders' equity	**$ 2,160,141**			$ 2,145,590		
Net interest spread			**1.96%**			2.03%
Impact of noninterest-bearing sources			**0.24**			0.22
Net interest income/yield on earning assets		**$ 40,160**	**2.20%**		$ 40,821	2.25%

(1) The yield on long-term debt excluding the adjustment on certain trust preferred securities was 2.23 percent for 2015. The yield on long-term debt excluding the adjustment is a non-GAAP financial measure. The Corporation believes the use of this non-GAAP financial measure provides additional clarity in assessing its results.

(2) 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:

	2015	2014
NOW and money market deposit accounts	**$ (1)**	$ (1)
Consumer CDs and IRAs	**23**	44
Negotiable CDs, public funds and other deposits	**13**	13
Banks located in non-U.S. countries	**5**	20
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	**906**	1,037
Long-term debt	**(3,308)**	(3,587)
Net hedge income on liabilities	**$ (2,362)**	$ (2,474)

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)

	December 31, 2015			
	Amortized Cost	**Gross Unrealized Gains**	**Gross Unrealized Losses**	**Fair Value**
Available-for-sale debt securities				
Mortgage-backed securities:				
Agency	**$ 229,847**	**$ 788**	**$ (1,688)**	**$ 228,947**
Agency-collateralized mortgage obligations	**10,930**	**126**	**(71)**	**10,985**
Non-agency residential	**3,031**	**218**	**(70)**	**3,179**
Commercial	**7,176**	**50**	**(61)**	**7,165**
Total mortgage-backed securities	**250,984**	**1,182**	**(1,890)**	**250,276**
U.S. Treasury and agency securities	**25,075**	**211**	**(9)**	**25,277**
Non-U.S. securities	**5,743**	**27**	**(3)**	**5,767**
Corporate/Agency bonds	**243**	**3**	**(3)**	**243**
Other taxable securities, substantially all asset-backed securities	**10,238**	**50**	**(86)**	**10,202**
Total taxable securities	**292,283**	**1,473**	**(1,991)**	**291,765**
Tax-exempt securities	**13,978**	**63**	**(33)**	**14,008**
Total available-for-sale debt securities	**306,261**	**1,536**	**(2,024)**	**305,773**
Other debt securities carried at fair value	**16,678**	**103**	**(174)**	**16,607**
Total debt securities carried at fair value	**322,939**	**1,639**	**(2,198)**	**322,380**
Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities	**84,625**	**271**	**(850)**	**84,046**
Total debt securities	**$ 407,564**	**$ 1,910**	**$ (3,048)**	**$ 406,426**
Available-for-sale marketable equity securities [(1)]	**$ 326**	**$ 99**	**$ —**	**$ 425**
	September 30, 2015			
Available-for-sale debt securities				
Mortgage-backed securities:				
Agency	$ 207,057	$ 1,854	$ (592)	$ 208,319
Agency-collateralized mortgage obligations	11,836	263	(24)	12,075
Non-agency residential	3,383	255	(56)	3,582
Commercial	5,422	115	(7)	5,530
Total mortgage-backed securities	227,698	2,487	(679)	229,506
U.S. Treasury and agency securities	39,422	711	(2)	40,131
Non-U.S. securities	6,356	26	(7)	6,375
Corporate/Agency bonds	231	4	(1)	234
Other taxable securities, substantially all asset-backed securities	9,769	18	(37)	9,750
Total taxable securities	283,476	3,246	(726)	285,996
Tax-exempt securities	11,685	31	(26)	11,690
Total available-for-sale debt securities	295,161	3,277	(752)	297,686
Other debt securities carried at fair value	27,457	161	(226)	27,392
Total debt securities carried at fair value	322,618	3,438	(978)	325,078
Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities	66,573	495	(588)	66,480
Total debt securities	$ 389,191	$ 3,933	$ (1,566)	$ 391,558
Available-for-sale marketable equity securities [(1)]	$ 331	$ 24	$ —	$ 355

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

Other Debt Securities Carried at Fair Value

(Dollars in millions)	**December 31 2015**	September 30 2015
Mortgage-backed securities:		
Agency	**$ —**	$ 7,944
Agency-collateralized mortgage obligations	**7**	7
Non-agency residential	**3,490**	3,635
Total mortgage-backed securities	**3,497**	11,586
Non-U.S. securities [(1)]	**12,843**	15,529
Other taxable securities, substantially all asset-backed securities	**267**	277
Total	**$ 16,607**	$ 27,392

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

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment

(Dollars in millions)

	Fourth Quarter 2015						
	Total Corporation	**Consumer Banking**	**GWIM**	**Global Banking**	**Global Markets**	**Legacy Assets & Servicing**	**All Other**
Net interest income (FTE basis)	**$ 10,032**	**$ 5,059**	**$ 1,412**	**$ 2,435**	**$ 1,166**	**$ 347**	**$ (387)**
Card income	**1,578**	**1,313**	**47**	**139**	**19**	**—**	**60**
Service charges	**1,862**	**1,045**	**18**	**730**	**64**	**—**	**5**
Investment and brokerage services	**3,236**	**66**	**2,638**	**21**	**518**	**—**	**(7)**
Investment banking income (loss)	**1,272**	**1**	**50**	**729**	**532**	**—**	**(40)**
Equity investment income (loss)	**177**	**39**	**—**	**(5)**	**109**	**—**	**34**
Trading account profits (losses)	**963**	**—**	**44**	**34**	**788**	**(5)**	**102**
Mortgage banking income (loss)	**262**	**133**	**1**	**—**	**1**	**250**	**(123)**
Gains (losses) on sales of debt securities	**270**	**1**	**—**	**1**	**—**	**(1)**	**269**
Other income (loss)	**107**	**135**	**233**	**269**	**(69)**	**(3)**	**(458)**
Total noninterest income	**9,727**	**2,733**	**3,031**	**1,918**	**1,962**	**241**	**(158)**
Total revenue, net of interest expense (FTE basis)	**19,759**	**7,792**	**4,443**	**4,353**	**3,128**	**588**	**(545)**
Provision for credit losses	**810**	**654**	**15**	**233**	**30**	**(10)**	**(112)**
Noninterest expense	**13,871**	**4,343**	**3,478**	**1,938**	**2,754**	**1,148**	**210**
Income (loss) before income taxes (FTE basis)	**5,078**	**2,795**	**950**	**2,182**	**344**	**(550)**	**(643)**
Income tax expense (benefit) (FTE basis)	**1,742**	**996**	**336**	**804**	**159**	**(199)**	**(354)**
Net income (loss)	**$ 3,336**	**$ 1,799**	**$ 614**	**$ 1,378**	**$ 185**	**$ (351)**	**$ (289)**
Average							
Total loans and leases	**$ 891,861**	**$ 211,126**	**$ 135,839**	**$ 320,290**	**$ 68,835**	**$ 27,223**	**$ 128,548**
Total assets (1)	**2,180,472**	**620,861**	**285,214**	**381,887**	**589,067**	**48,995**	**254,448**
Total deposits	**1,186,051**	**557,319**	**251,306**	**307,806**	**37,454**	**n/m**	**22,916**
Period end							
Total loans and leases	**$ 903,001**	**$ 214,405**	**$ 137,847**	**$ 325,677**	**$ 73,208**	**$ 26,521**	**$ 125,343**
Total assets (1)	**2,144,316**	**636,464**	**296,139**	**382,043**	**551,587**	**47,292**	**230,791**
Total deposits	**1,197,259**	**572,739**	**260,893**	**296,162**	**37,276**	**n/m**	**22,898**

	Third Quarter 2015						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Net interest income (FTE basis)	$ 9,742	$ 5,004	$ 1,377	$ 2,346	$ 1,135	$ 382	$ (502)
Card income	1,510	1,248	44	132	18	—	68
Service charges	1,898	1,057	18	746	73	—	4
Investment and brokerage services	3,336	69	2,682	11	574	—	—
Investment banking income (loss)	1,287	(1)	55	752	521	—	(40)
Equity investment income (loss)	(31)	8	(3)	1	9	—	(46)
Trading account profits (losses)	1,616	—	43	100	1,462	(1)	12
Mortgage banking income (loss)	407	206	1	—	—	265	(65)
Gains on sales of debt securities	385	—	—	—	—	—	385
Other income (loss)	462	241	251	102	(22)	194	(304)
Total noninterest income	10,870	2,828	3,091	1,844	2,635	458	14
Total revenue, net of interest expense (FTE basis)(2)	20,612	7,832	4,468	4,190	3,770	840	(488)
Provision for credit losses	806	648	(2)	179	42	6	(67)
Noninterest expense	13,808	4,435	3,446	2,018	2,683	1,142	84
Income (loss) before income taxes (FTE basis)	5,998	2,749	1,024	1,993	1,045	(308)	(505)
Income tax expense (benefit) (FTE basis)	1,677	990	368	716	224	(112)	(509)
Net income (loss)(2)	$ 4,321	$ 1,759	$ 656	$ 1,277	$ 821	$ (196)	$ 4
Average							
Total loans and leases	$ 882,841	$ 206,337	$ 133,168	$ 310,043	$ 66,392	$ 29,074	$ 137,827
Total assets (1)	2,168,993	612,342	274,192	370,246	597,103	50,708	264,402
Total deposits	1,159,231	548,897	243,980	296,321	37,050	n/m	22,603
Period end							
Total loans and leases	$ 887,689	$ 208,981	$ 134,630	$ 315,224	$ 70,159	$ 27,982	$ 130,713
Total assets (1)	2,153,006	615,121	279,155	372,363	579,776	49,064	257,527
Total deposits	1,162,009	551,541	246,172	297,644	36,019	n/m	21,769

(1) Total assets include asset allocations to match liabilities (i.e., deposits).
(2) For information on the impact of early adoption of new accounting guidance on recognition and measurement of financial instruments, see page 2.

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

Quarterly Results by Business Segment (continued)

(Dollars in millions)

	Fourth Quarter 2014						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Net interest income (FTE basis)	$ 9,865	$ 4,967	$ 1,406	$ 2,415	$ 1,036	$ 390	$ (349)
Card income	1,610	1,324	54	123	19	—	90
Service charges	1,844	1,042	19	712	65	—	6
Investment and brokerage services	3,397	66	2,763	17	551	—	—
Investment banking income (loss)	1,541	(1)	72	830	670	—	(30)
Equity investment income (loss)	(20)	—	2	1	15	—	(38)
Trading account profits (losses)	111	—	39	(9)	76	—	5
Mortgage banking income (loss)	352	193	1	—	—	241	(83)
Gains on sales of debt securities	163	2	—	—	—	—	161
Other income (loss)	92	166	247	225	(45)	7	(508)
Total noninterest income	9,090	2,792	3,197	1,899	1,351	248	(397)
Total revenue, net of interest expense (FTE basis)	18,955	7,759	4,603	4,314	2,387	638	(746)
Provision for credit losses	219	653	14	(31)	26	(113)	(330)
Noninterest expense	14,196	4,419	3,442	1,969	2,522	1,360	484
Income (loss) before income taxes (FTE basis)	4,540	2,687	1,147	2,376	(161)	(609)	(900)
Income tax expense (benefit) (FTE basis)	1,490	1,033	442	856	(86)	(230)	(525)
Net income (loss)	$ 3,050	$ 1,654	$ 705	$ 1,520	$ (75)	$ (379)	$ (375)
Average							
Total loans and leases	$ 884,733	$ 199,215	$ 123,544	$ 287,003	$ 58,108	$ 33,772	$ 183,091
Total assets [(1)]	2,137,551	582,006	266,717	365,143	611,829	48,577	263,279
Total deposits	1,122,514	517,581	238,835	292,096	40,941	n/m	22,162
Period end							
Total loans and leases	$ 881,391	$ 202,000	$ 125,431	$ 288,905	$ 59,388	$ 33,055	$ 172,612
Total assets [(1)]	2,104,534	588,878	274,887	353,637	579,594	45,957	261,581
Total deposits	1,118,936	524,415	245,391	279,792	40,746	n/m	19,240

(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

Annual Results by Business Segment

(Dollars in millions)

	Year Ended December 31, 2015						
	Total Corporation	**Consumer Banking**	**GWIM**	**Global Banking**	**Global Markets**	**Legacy Assets & Servicing**	**All Other**
Net interest income (FTE basis)	**$ 40,160**	**$ 19,844**	**$ 5,499**	**$ 9,254**	**$ 4,338**	**$ 1,573**	**$ (348)**
Card income	**5,959**	**4,934**	**181**	**499**	**82**	**—**	**263**
Service charges	**7,381**	**4,101**	**73**	**2,914**	**275**	**—**	**18**
Investment and brokerage services	**13,337**	**268**	**10,792**	**64**	**2,221**	**—**	**(8)**
Investment banking income (loss)	**5,572**	**—**	**261**	**3,110**	**2,401**	**—**	**(200)**
Equity investment income	**261**	**46**	**—**	**8**	**207**	**—**	**—**
Trading account profits (losses)	**6,473**	**—**	**195**	**218**	**6,070**	**(4)**	**(6)**
Mortgage banking income (loss)	**2,364**	**883**	**5**	**—**	**1**	**1,658**	**(183)**
Gains (losses) on sales of debt securities	**1,091**	**2**	**—**	**1**	**10**	**(1)**	**1,079**
Other income (loss)	**818**	**540**	**995**	**851**	**(538)**	**204**	**(1,234)**
Total noninterest income	**43,256**	**10,774**	**12,502**	**7,665**	**10,729**	**1,857**	**(271)**
Total revenue, net of interest expense (FTE basis)(1)	**83,416**	**30,618**	**18,001**	**16,919**	**15,067**	**3,430**	**(619)**
Provision for credit losses	**3,161**	**2,524**	**51**	**685**	**99**	**144**	**(342)**
Noninterest expense	**57,192**	**17,485**	**13,843**	**7,888**	**11,310**	**4,451**	**2,215**
Income (loss) before income taxes (FTE basis)	**23,063**	**10,609**	**4,107**	**8,346**	**3,658**	**(1,165)**	**(2,492)**
Income tax expense (benefit) (FTE basis)	**7,175**	**3,870**	**1,498**	**3,073**	**1,162**	**(425)**	**(2,003)**
Net income (loss)(1)	**$ 15,888**	**$ 6,739**	**$ 2,609**	**$ 5,273**	**$ 2,496**	**$ (740)**	**$ (489)**
Average							
Total loans and leases	**$ 882,183**	**$ 204,723**	**$ 131,383**	**$ 305,220**	**$ 63,572**	**$ 29,885**	**$ 147,400**
Total assets (2)	**2,160,141**	**609,310**	**275,866**	**369,001**	**596,849**	**51,222**	**257,893**
Total deposits	**1,155,860**	**545,839**	**244,725**	**294,733**	**38,470**	**n/m**	**21,862**
Period end							
Total loans and leases	**$ 903,001**	**$ 214,405**	**$ 137,847**	**$ 325,677**	**$ 73,208**	**$ 26,521**	**$ 125,343**
Total assets (2)	**2,144,316**	**636,464**	**296,139**	**382,043**	**551,587**	**47,292**	**230,791**
Total deposits	**1,197,259**	**572,739**	**260,893**	**296,162**	**37,276**	**n/m**	**22,898**

	Year Ended December 31, 2014						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Net interest income (FTE basis)	$ 40,821	$ 20,177	$ 5,836	$ 9,810	$ 4,004	$ 1,520	$ (526)
Card income	5,944	4,844	204	456	84	—	356
Service charges	7,443	4,160	76	2,901	281	—	25
Investment and brokerage services	13,284	251	10,722	69	2,205	—	37
Investment banking income (loss)	6,065	(1)	323	3,213	2,743	—	(213)
Equity investment income	1,130	1	7	64	331	—	727
Trading account profits	6,309	—	179	125	5,997	7	1
Mortgage banking income (loss)	1,563	813	4	—	1	1,045	(300)
Gains on sales of debt securities	1,354	17	1	—	10	16	1,310
Other income (loss)	1,203	547	1,052	969	532	88	(1,985)
Total noninterest income	44,295	10,632	12,568	7,797	12,184	1,156	(42)
Total revenue, net of interest expense (FTE basis)	85,116	30,809	18,404	17,607	16,188	2,676	(568)
Provision for credit losses	2,275	2,680	14	322	110	127	(978)
Noninterest expense	75,117	17,865	13,654	8,170	11,862	20,633	2,933
Income (loss) before income taxes (FTE basis)	7,724	10,264	4,736	9,115	4,216	(18,084)	(2,523)
Income tax expense (benefit) (FTE basis)	2,891	3,828	1,767	3,346	1,511	(4,974)	(2,587)
Net income (loss)	$ 4,833	$ 6,436	$ 2,969	$ 5,769	$ 2,705	$ (13,110)	$ 64
Average							
Total loans and leases	$ 903,901	$ 197,115	$ 119,775	$ 286,484	$ 62,073	$ 35,941	$ 202,513
Total assets (2)	2,145,590	577,238	267,511	362,273	607,623	52,133	278,812
Total deposits	1,124,207	512,820	240,242	288,010	40,813	n/m	30,834
Period end							
Total loans and leases	$ 881,391	$ 202,000	$ 125,431	$ 288,905	$ 59,388	$ 33,055	$ 172,612
Total assets (2)	2,104,534	588,878	274,887	353,637	579,594	45,957	261,581
Total deposits	1,118,936	524,415	245,391	279,792	40,746	n/m	19,240

(1) For information on the impact of early adoption of new accounting guidance on recognition and measurement of financial instruments, see page 2.

(2) 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 Banking Segment Results

(Dollars in millions)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Net interest income (FTE basis)	**$ 19,844**	$ 20,177	**$ 5,059**	$ 5,004	$ 4,910	$ 4,871	$ 4,967
Noninterest income:							
Card income	**4,934**	4,844	**1,313**	1,248	1,206	1,167	1,324
Service charges	**4,101**	4,160	**1,045**	1,057	1,033	966	1,042
Mortgage banking income	**883**	813	**133**	206	256	288	193
All other income	**856**	815	**242**	317	139	158	233
Total noninterest income	**10,774**	10,632	**2,733**	2,828	2,634	2,579	2,792
Total revenue, net of interest expense (FTE basis)	**30,618**	30,809	**7,792**	7,832	7,544	7,450	7,759
Provision for credit losses	**2,524**	2,680	**654**	648	506	716	653
Noninterest expense	**17,485**	17,865	**4,343**	4,435	4,318	4,389	4,419
Income before income taxes (FTE basis)	**10,609**	10,264	**2,795**	2,749	2,720	2,345	2,687
Income tax expense (FTE basis)	**3,870**	3,828	**996**	990	1,014	870	1,033
Net income	**$ 6,739**	$ 6,436	**$ 1,799**	$ 1,759	$ 1,706	$ 1,475	$ 1,654
Net interest yield (FTE basis)	**3.46 %**	3.73 %	**3.43 %**	3.45 %	3.44 %	3.54 %	3.61 %
Return on average allocated capital[1]	**23**	21	**25**	24	24	21	22
Efficiency ratio (FTE basis)	**57.11**	57.99	**55.75**	56.62	57.24	58.90	56.95
Balance Sheet							
Average							
Total loans and leases	**$ 204,723**	$ 197,115	**$ 211,126**	$ 206,337	$ 201,703	$ 199,581	$ 199,215
Total earning assets [2]	**573,072**	541,097	**584,813**	576,203	572,261	558,691	545,586
Total assets [2]	**609,310**	577,238	**620,861**	612,342	608,921	594,797	582,006
Total deposits	**545,839**	512,820	**557,319**	548,897	545,455	531,366	517,581
Allocated capital [1]	**29,000**	30,000	**29,000**	29,000	29,000	29,000	30,000
Period end							
Total loans and leases	**$ 214,405**	$ 202,000	**$ 214,405**	$ 208,981	$ 204,380	$ 200,153	$ 202,000
Total earning assets [2]	**599,631**	551,922	**599,631**	578,654	575,165	576,745	551,922
Total assets [2]	**636,464**	588,878	**636,464**	615,121	611,021	613,030	588,878
Total deposits	**572,739**	524,415	**572,739**	551,541	547,347	549,495	524,415

(1) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 45-48.)

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

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

Bank of America Corporation and Subsidiaries

Consumer Banking Annual Results

(Dollars in millions)

	Year Ended December 31, 2015		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 19,844	$ 9,624	$ 10,220
Noninterest income:			
Card income	4,934	11	4,923
Service charges	4,101	4,100	1
Mortgage banking income	883	—	883
All other income	856	482	374
Total noninterest income	10,774	4,593	6,181
Total revenue, net of interest expense (FTE basis)	30,618	14,217	16,401
Provision for credit losses	2,524	199	2,325
Noninterest expense	17,485	9,792	7,693
Income before income taxes (FTE basis)	10,609	4,226	6,383
Income tax expense (FTE basis)	3,870	1,541	2,329
Net income	$ 6,739	$ 2,685	$ 4,054
Net interest yield (FTE basis)	3.46%	1.75%	5.08%
Return on average allocated capital (1)	23	22	24
Efficiency ratio (FTE basis)	57.11	68.87	46.91
Balance Sheet			
Average			
Total loans and leases	$ 204,723	$ 5,829	$ 198,894
Total earning assets (2)	573,072	549,686	201,190
Total assets (2)	609,310	576,653	210,461
Total deposits	545,839	544,685	n/m
Allocated capital (1)	29,000	12,000	17,000
Period end			
Total loans and leases	$ 214,405	$ 5,927	$ 208,478
Total earning assets (2)	599,631	576,241	210,208
Total assets (2)	636,464	603,580	219,702
Total deposits	572,739	571,467	n/m

	Year Ended December 31, 2014		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 20,177	$ 9,436	$ 10,741
Noninterest income:			
Card income	4,844	10	4,834
Service charges	4,160	4,159	1
Mortgage banking income	813	—	813
All other income	815	418	397
Total noninterest income	10,632	4,587	6,045
Total revenue, net of interest expense (FTE basis)	30,809	14,023	16,786
Provision for credit losses	2,680	268	2,412
Noninterest expense	17,865	9,905	7,960
Income before income taxes (FTE basis)	10,264	3,850	6,414
Income tax expense (FTE basis)	3,828	1,435	2,393
Net income	$ 6,436	$ 2,415	$ 4,021
Net interest yield (FTE basis)	3.73%	1.83%	5.54%
Return on average allocated capital (1)	21	22	21
Efficiency ratio (FTE basis)	57.99	70.63	47.42
Balance Sheet			
Average			
Total loans and leases	$ 197,115	$ 6,059	$ 191,056
Total earning assets (2)	541,097	516,014	193,923

Total assets (2)	577,238	542,748	203,330
Total deposits	512,820	511,925	n/m
Allocated capital (1)	30,000	11,000	19,000
Period end			
Total loans and leases	$ 202,000	$ 5,951	$ 196,049
Total earning assets (2)	551,922	526,849	199,097
Total assets (2)	588,878	554,173	208,729
Total deposits	524,415	523,350	n/m

For footnotes see page22.

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

Bank of America Corporation and Subsidiaries

Consumer Banking Quarterly Results

(Dollars in millions)

	Fourth Quarter 2015		
	Total Consumer Banking	**Deposits**	**Consumer Lending**
Net interest income (FTE basis)	**$ 5,059**	**$ 2,500**	**$ 2,559**
Noninterest income:			
Card income	**1,313**	**3**	**1,310**
Service charges	**1,045**	**1,044**	**1**
Mortgage banking income	**133**	**—**	**133**
All other income	**242**	**126**	**116**
Total noninterest income	**2,733**	**1,173**	**1,560**
Total revenue, net of interest expense (FTE basis)	**7,792**	**3,673**	**4,119**
Provision for credit losses	**654**	**54**	**600**
Noninterest expense	**4,343**	**2,487**	**1,856**
Income before income taxes (FTE basis)	**2,795**	**1,132**	**1,663**
Income tax expense (FTE basis)	**996**	**404**	**592**
Net income	**$ 1,799**	**$ 728**	**$ 1,071**
Net interest yield (FTE basis)	**3.43%**	**1.77%**	**4.91%**
Return on average allocated capital (1)	**25**	**24**	**25**
Efficiency ratio (FTE basis)	**55.75**	**67.73**	**45.07**
Balance Sheet			
Average			
Total loans and leases	**$ 211,126**	**$ 5,835**	**$ 205,291**
Total earning assets (2)	**584,813**	**561,266**	**207,062**
Total assets (2)	**620,861**	**588,097**	**216,279**
Total deposits	**557,319**	**556,063**	**n/m**
Allocated capital (1)	**29,000**	**12,000**	**17,000**
Period end			
Total loans and leases	**$ 214,405**	**$ 5,927**	**$ 208,478**
Total earning assets (2)	**599,631**	**576,241**	**210,208**
Total assets (2)	**636,464**	**603,580**	**219,702**
Total deposits	**572,739**	**571,467**	**n/m**

	Third Quarter 2015		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 5,004	$ 2,438	$ 2,566
Noninterest income:			
Card income	1,248	2	1,246
Service charges	1,057	1,057	—
Mortgage banking income	206	—	206
All other income	317	133	184
Total noninterest income	2,828	1,192	1,636
Total revenue, net of interest expense (FTE basis)	7,832	3,630	4,202
Provision for credit losses	648	58	590
Noninterest expense	4,435	2,486	1,949
Income before income taxes (FTE basis)	2,749	1,086	1,663
Income tax expense (FTE basis)	990	391	599
Net income	$ 1,759	$ 695	$ 1,064
Net interest yield (FTE basis)	3.45%	1.75%	5.01%
Return on average allocated capital (1)	24	23	25
Efficiency ratio (FTE basis)	56.62	68.48	46.37
Balance Sheet			
Average			
Total loans and leases	$ 206,337	$ 5,813	$ 200,524
Total earning assets (2)	576,203	552,616	203,013

Total assets (2)	612,342	579,684	212,084
Total deposits	548,897	547,728	n/m
Allocated capital (1)	29,000	12,000	17,000
Period end			
Total loans and leases	$ 208,981	$ 5,820	$ 203,161
Total earning assets (2)	578,654	555,210	205,415
Total assets (2)	615,121	582,164	214,928
Total deposits	551,541	550,240	n/m

For footnotes see page22.

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

Bank of America Corporation and Subsidiaries

Consumer Banking Quarterly Results (continued)

(Dollars in millions)

	Fourth Quarter 2014		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 4,967	$ 2,313	$ 2,654
Noninterest income:			
Card income	1,324	2	1,322
Service charges	1,042	1,042	—
Mortgage banking income	193	—	193
All other income	233	120	113
Total noninterest income	2,792	1,164	1,628
Total revenue, net of interest expense (FTE basis)	7,759	3,477	4,282
Provision for credit losses	653	61	592
Noninterest expense	4,419	2,499	1,920
Income before income taxes (FTE basis)	2,687	917	1,770
Income tax expense (FTE basis)	1,033	355	678
Net income	$ 1,654	$ 562	$ 1,092
Net interest yield (FTE basis)	3.61%	1.76%	5.38%
Return on average allocated capital (1)	22	20	23
Efficiency ratio (FTE basis)	56.95	71.85	44.84
Balance Sheet			
Average			
Total loans and leases	$ 199,215	$ 5,966	$ 193,249
Total earning assets (2)	545,586	520,320	195,788
Total assets (2)	582,006	547,248	205,280
Total deposits	517,581	516,481	n/m
Allocated capital (1)	30,000	11,000	19,000
Period end			
Total loans and leases	$ 202,000	$ 5,951	$ 196,049
Total earning assets (2)	551,922	526,849	199,097
Total assets (2)	588,878	554,173	208,729
Total deposits	524,415	523,350	n/m

(1) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 45-48.)

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

(Dollars in millions)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Average deposit balances							
Checking	**$ 259,602**	$ 236,140	**$ 267,475**	$ 261,469	$ 259,007	$ 250,248	$ 241,254
Savings	**44,878**	44,616	**44,518**	44,721	45,748	44,525	43,972
MMS	**188,536**	168,493	**195,756**	191,358	186,750	180,078	172,992
CDs and IRAs	**50,085**	60,766	**46,791**	48,644	51,178	53,820	56,476
Non-U.S. and other	**2,738**	2,805	**2,779**	2,705	2,772	2,695	2,887
Total average deposit balances	**$ 545,839**	$ 512,820	**$ 557,319**	$ 548,897	$ 545,455	$ 531,366	$ 517,581
Deposit spreads (excludes noninterest costs)							
Checking	**2.03 %**	2.08 %	**2.02 %**	2.03 %	2.04 %	2.03 %	2.08 %
Savings	**2.30**	2.31	**2.29**	2.29	2.29	2.31	2.32
MMS	**1.23**	1.18	**1.24**	1.23	1.22	1.23	1.21
CDs and IRAs	**0.60**	0.50	**0.69**	0.62	0.58	0.54	0.52
Non-U.S. and other	**0.47**	0.46	**0.54**	0.48	0.44	0.42	0.40
Total deposit spreads	**1.63**	1.60	**1.65**	1.64	1.63	1.62	1.63
Client brokerage assets	**$ 122,721**	$ 113,763	**$ 122,721**	$ 117,210	$ 121,961	$ 118,492	$ 113,763
Online banking active accounts (units in thousands)	**31,674**	30,904	**31,674**	31,627	31,365	31,523	30,904
Mobile banking active users (units in thousands) (1)	**18,705**	16,539	**18,705**	18,398	17,626	17,092	16,539
Financial centers	**4,726**	4,855	**4,726**	4,741	4,789	4,835	4,855
ATMs	**16,038**	15,834	**16,038**	16,062	15,992	15,903	15,834
Total U.S. credit card (2)							
Loans							
Average credit card outstandings	**$ 88,244**	$ 88,962	**$ 88,623**	$ 88,201	$ 87,460	$ 88,695	$ 89,381
Ending credit card outstandings	**89,602**	91,879	**89,602**	88,339	88,403	87,288	91,879
Credit quality							
Net charge-offs	**$ 2,314**	$ 2,638	**$ 563**	$ 546	$ 584	$ 621	$ 612
	2.62 %	2.96 %	**2.52 %**	2.46 %	2.68 %	2.84 %	2.71 %
30+ delinquency	**$ 1,575**	$ 1,701	**$ 1,575**	$ 1,514	$ 1,486	$ 1,581	$ 1,701
	1.76 %	1.85 %	**1.76 %**	1.71 %	1.68 %	1.81 %	1.85 %
90+ delinquency	**$ 789**	$ 866	**$ 789**	$ 721	$ 742	$ 795	$ 866
	0.88 %	0.94 %	**0.88 %**	0.82 %	0.84 %	0.91 %	0.94 %
Other Total U.S. credit card indicators (2)							
Gross interest yield	**9.16 %**	9.34 %	**9.15 %**	9.15 %	9.08 %	9.27 %	9.26 %
Risk adjusted margin	**9.33**	9.44	**9.81**	9.54	8.92	9.05	9.96
New accounts (in thousands)	**4,973**	4,541	**1,260**	1,257	1,295	1,161	1,184
Purchase volumes	**$ 221,378**	$ 212,088	**$ 58,752**	$ 56,472	$ 55,976	$ 50,178	$ 55,857
Debit card data							
Purchase volumes	**$ 277,695**	$ 272,576	**$ 70,755**	$ 69,288	$ 70,754	$ 66,898	$ 69,204

For footnotes see page24.

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

Consumer Banking Key Indicators (continued)

(Dollars in millions)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Loan production [3]**:**							
Total [4]							
First mortgage	**$ 56,930**	$ 43,290	**$ 13,543**	$ 13,712	$ 15,962	$ 13,713	$ 11,616
Home equity	**13,060**	11,233	**3,494**	3,140	3,209	3,217	3,420
Consumer Banking							
First mortgage	**$ 40,878**	$ 32,339	**$ 9,733**	$ 10,026	$ 11,265	$ 9,854	$ 8,316
Home equity	**11,988**	10,286	**3,192**	2,840	2,939	3,017	3,129
Mortgage banking income							
Consumer Lending:							
Core production revenue	**$ 942**	$ 875	**$ 148**	$ 221	$ 273	$ 300	$ 214
Representations and warranties provision	**11**	10	**2**	2	1	6	(4)
Other consumer mortgage banking income [5]	**(70)**	(72)	**(17)**	(17)	(18)	(18)	(17)
Total Consumer Lending mortgage banking income	**883**	813	**133**	206	256	288	193
Legacy Assets & Servicing mortgage banking income [6]	**1,658**	1,045	**250**	265	682	461	241
Eliminations [7]	**(177)**	(295)	**(121)**	(64)	63	(55)	(82)
Total consolidated mortgage banking income	**$ 2,364**	$ 1,563	**$ 262**	$ 407	$ 1,001	$ 694	$ 352

(1) Beginning in the first quarter of 2015, mobile users include Merrill Edge and MyMerrill users of approximately 150 thousand.
(2) In addition to the U.S. credit card portfolio in *Consumer Banking*, the remaining U.S. credit card portfolio is in *GWIM*.
(3) The above loan production amounts represent the unpaid principal balance of loans and in the case of home equity, the principal amount of the total line of credit.
(4) In addition to loan production in *Consumer Banking*, there is also first mortgage and home equity loan production in *GWIM*.
(5) Primarily intercompany charge for loan servicing activities provided by *Legacy Assets & Servicing*.
(6) Amounts for *Legacy Assets & Servicing* are included in this *Consumer Banking* table to show the components of consolidated mortgage banking income.
(7) Includes the effect of transfers of mortgage loans from *Consumer Banking* to the ALM portfolio included in *All Other*, intercompany charges for loan servicing and net gains or losses on intercompany trades related to mortgage servicing rights risk management.

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

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Segment Results

(Dollars in millions)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Net interest income (FTE basis)	**$ 5,499**	$ 5,836	**$ 1,412**	$ 1,377	$ 1,359	$ 1,351	$ 1,406
Noninterest income:							
Investment and brokerage services	**10,792**	10,722	**2,638**	2,682	2,749	2,723	2,763
All other income	**1,710**	1,846	**393**	409	465	443	434
Total noninterest income	**12,502**	12,568	**3,031**	3,091	3,214	3,166	3,197
Total revenue, net of interest expense (FTE basis)	**18,001**	18,404	**4,443**	4,468	4,573	4,517	4,603
Provision for credit losses	**51**	14	**15**	(2)	15	23	14
Noninterest expense	**13,843**	13,654	**3,478**	3,446	3,459	3,460	3,442
Income before income taxes	**4,107**	4,736	**950**	1,024	1,099	1,034	1,147
Income tax expense (FTE basis)	**1,498**	1,767	**336**	368	410	384	442
Net income	**$ 2,609**	$ 2,969	**$ 614**	$ 656	$ 689	$ 650	$ 705
Net interest yield (FTE basis)	**2.12%**	2.34%	**2.08%**	2.12%	2.17%	2.13%	2.24%
Return on average allocated capital[1]	**22**	25	**20**	22	23	22	23
Efficiency ratio (FTE basis)	**76.90**	74.19	**78.27**	77.14	75.64	76.61	74.80
Balance sheet							
Average							
Total loans and leases	**$ 131,383**	$ 119,775	**$ 135,839**	$ 133,168	$ 130,270	$ 126,129	$ 123,544
Total earning assets [2]	**258,935**	248,979	**269,135**	257,344	251,528	257,625	248,614
Total assets [2]	**275,866**	267,511	**285,214**	274,192	268,835	275,130	266,717
Total deposits	**244,725**	240,242	**251,306**	243,980	239,974	243,561	238,835
Allocated capital [1]	**12,000**	12,000	**12,000**	12,000	12,000	12,000	12,000
Period end							
Total loans and leases	**$ 137,847**	$ 125,431	**$ 137,847**	$ 134,630	$ 132,377	$ 127,556	$ 125,431
Total earning assets [2]	**279,465**	256,519	**279,465**	262,870	250,720	255,840	256,519
Total assets [2]	**296,139**	274,887	**296,139**	279,155	267,021	272,777	274,887
Total deposits	**260,893**	245,391	**260,893**	246,172	237,624	244,080	245,391

(1) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 45-48.)

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

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

Global Wealth & Investment Management Key Indicators

(Dollars in millions, except as noted)

	Year Ended December 31						
	2015	2014	**Fourth Quarter 2015**	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Revenue by Business							
Merrill Lynch Global Wealth Management	**$ 14,898**	$ 15,256	**$ 3,664**	$ 3,694	$ 3,792	$ 3,748	$ 3,827
U.S. Trust	**3,027**	3,084	**756**	756	764	751	759
Other [1]	**76**	64	**23**	18	17	18	17
Total revenue, net of interest expense (FTE basis)	**$ 18,001**	$ 18,404	**$ 4,443**	$ 4,468	$ 4,573	$ 4,517	$ 4,603
Client Balances by Business, at period end							
Merrill Lynch Global Wealth Management	**$ 1,985,309**	$ 2,033,801	**$ 1,985,309**	$ 1,942,623	$ 2,051,514	$ 2,043,447	$ 2,033,801
U.S. Trust	**388,604**	387,491	**388,604**	375,751	388,829	391,105	387,491
Other [1]	**82,929**	76,705	**82,929**	78,110	81,318	75,295	76,705
Total client balances	**$ 2,456,842**	$ 2,497,997	**$ 2,456,842**	$ 2,396,484	$ 2,521,661	$ 2,509,847	$ 2,497,997
Client Balances by Type, at period end							
Long-term assets under management [2]	**$ 817,938**	$ 826,171	**$ 817,938**	$ 798,887	$ 849,046	$ 841,966	$ 826,171
Liquidity assets under management [3]	**82,925**	76,701	**82,925**	78,106	81,314	75,291	76,701
Assets under management	**900,863**	902,872	**900,863**	876,993	930,360	917,257	902,872
Brokerage assets	**1,040,938**	1,081,434	**1,040,938**	1,026,355	1,079,084	1,076,277	1,081,434
Assets in custody	**113,239**	139,555	**113,239**	109,196	138,774	141,273	139,555
Deposits	**260,892**	245,391	**260,892**	246,172	237,624	244,080	245,391
Loans and leases [4]	**140,910**	128,745	**140,910**	137,768	135,819	130,960	128,745
Total client balances	**$ 2,456,842**	$ 2,497,997	**$ 2,456,842**	$ 2,396,484	$ 2,521,661	$ 2,509,847	$ 2,497,997
Assets Under Management Rollforward							
Assets under management, beginning balance	**$ 902,872**	$ 821,449	**$ 876,993**	$ 930,360	$ 917,257	$ 902,872	$ 888,006
Net long-term client flows	**34,441**	49,800	**6,746**	4,448	8,593	14,654	9,380
Net liquidity client flows	**6,133**	3,361	**4,813**	(3,210)	6,023	(1,493)	(255)
Market valuation/other	**(42,583)**	28,262	**12,311**	(54,605)	(1,513)	1,224	5,741
Total assets under management, ending balance	**$ 900,863**	$ 902,872	**$ 900,863**	$ 876,993	$ 930,360	$ 917,257	$ 902,872
Associates, at period end [5]							
Number of financial advisors	**16,724**	16,035	**16,724**	16,605	16,419	16,175	16,035
Total wealth advisors	**18,167**	17,231	**18,167**	18,037	17,798	17,508	17,231
Total client-facing professionals	**20,632**	19,750	**20,632**	20,535	20,312	20,018	19,750
Merrill Lynch Global Wealth Management Metric							
Financial advisor productivity [6] (in thousands)	**$ 1,019**	$ 1,065	**$ 992**	$ 1,000	$ 1,041	$ 1,041	$ 1,070
U.S. Trust Metric, at period end							
Client-facing professionals	**2,181**	2,155	**2,181**	2,178	2,155	2,157	2,155

(1) Includes the results of BofA Global Capital Management, the cash management division of Bank of America, and certain administrative items.
(2) Defined as assets under advisory and discretion of *GWIM* in which the duration of the investment strategy is longer than one year.
(3) Defined as assets under advisory and discretion of *GWIM* in which the investment strategy seeks current income, while maintaining liquidity and capital preservation. The duration of these strategies is primarily less than one year.
(4) Includes margin receivables which are classified in customer and other receivables on the Consolidated Balance Sheet.
(5) Includes financial advisors in the *Consumer Banking* segment of 2,191, 2,042, 2,049, 1,992 and 1,950 at December 31, 2015, September 30, 2015, June 30, 2015, March 31, 2015 and December 31, 2014, 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 Banking* segment). Total revenue excludes corporate allocation of net interest income related to certain ALM activities.

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

Bank of America Corporation and Subsidiaries

Global Banking Segment Results

(Dollars in millions)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Net interest income (FTE basis)	**$ 9,254**	$ 9,810	**$ 2,435**	$ 2,346	$ 2,213	$ 2,260	$ 2,415
Noninterest income:							
Service charges	**2,914**	2,901	**730**	746	728	710	712
Investment banking fees	**3,110**	3,213	**729**	752	777	852	830
All other income	**1,641**	1,683	**459**	346	388	448	357
Total noninterest income	**7,665**	7,797	**1,918**	1,844	1,893	2,010	1,899
Total revenue, net of interest expense (FTE basis)	**16,919**	17,607	**4,353**	4,190	4,106	4,270	4,314
Provision for credit losses	**685**	322	**233**	179	177	96	(31)
Noninterest expense	**7,888**	8,170	**1,938**	2,018	1,932	2,000	1,969
Income before income taxes (FTE basis)	**8,346**	9,115	**2,182**	1,993	1,997	2,174	2,376
Income tax expense (FTE basis)	**3,073**	3,346	**804**	716	746	807	856
Net income	**$ 5,273**	$ 5,769	**$ 1,378**	$ 1,277	$ 1,251	$ 1,367	$ 1,520
Net interest yield (FTE basis)	**2.85%**	3.10%	**2.86%**	2.86%	2.80%	2.89%	2.99%
Return on average allocated capital(1)	**15**	17	**16**	14	14	16	18
Efficiency ratio (FTE basis)	**46.62**	46.40	**44.47**	48.17	47.06	46.86	45.63
Balance Sheet							
Average							
Total loans and leases	**$ 305,220**	$ 286,484	**$ 320,290**	$ 310,043	$ 300,631	$ 289,522	$ 287,003
Total earning assets (2)	**324,402**	316,880	**337,762**	325,740	316,912	316,949	320,341
Total assets (2)	**369,001**	362,273	**381,887**	370,246	361,867	361,771	365,143
Total deposits	**294,733**	288,010	**307,806**	296,321	288,117	286,434	292,096
Allocated capital (1)	**35,000**	33,500	**35,000**	35,000	35,000	35,000	33,500
Period end							
Total loans and leases	**$ 325,677**	$ 288,905	**$ 325,677**	$ 315,224	$ 307,085	$ 295,653	$ 288,905
Total earning assets (2)	**336,755**	308,419	**336,755**	327,313	322,977	318,775	308,419
Total assets (2)	**382,043**	353,637	**382,043**	372,363	367,052	365,024	353,637
Total deposits	**296,162**	279,792	**296,162**	297,644	292,261	290,422	279,792

(1) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 45-48.)

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

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

Bank of America Corporation and Subsidiaries

Global Banking Key Indicators

(Dollars in millions)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Investment Banking fees [1]							
Advisory [2]	**$ 1,354**	$ 1,098	**$ 355**	$ 365	$ 247	$ 387	$ 316
Debt issuance	**1,296**	1,532	**265**	325	371	335	379
Equity issuance	**460**	583	**109**	62	159	130	135
Total Investment Banking fees [3]	**$ 3,110**	$ 3,213	**$ 729**	$ 752	$ 777	$ 852	$ 830
Business Lending							
Corporate	**$ 3,291**	$ 3,420	**$ 878**	$ 816	$ 708	$ 889	$ 800
Commercial	**3,974**	3,942	**1,074**	984	1,004	912	991
Business Banking	**342**	363	**79**	89	87	87	92
Total Business Lending revenue	**$ 7,607**	$ 7,725	**$ 2,031**	$ 1,889	$ 1,799	$ 1,888	$ 1,883
Global Transaction Services							
Corporate	**$ 2,802**	$ 2,992	**$ 723**	$ 715	$ 706	$ 658	$ 746
Commercial	**2,633**	2,854	**679**	673	636	645	700
Business Banking	**702**	715	**185**	181	170	166	184
Total Global Transaction Services revenue	**$ 6,137**	$ 6,561	**$ 1,587**	$ 1,569	$ 1,512	$ 1,469	$ 1,630
Average deposit balances							
Interest-bearing	**$ 65,667**	$ 78,929	**$ 66,227**	$ 64,960	$ 65,504	$ 65,982	$ 71,148
Noninterest-bearing	**229,066**	209,081	**241,579**	231,361	222,613	220,452	220,948
Total average deposits	**$ 294,733**	$ 288,010	**$ 307,806**	$ 296,321	$ 288,117	$ 286,434	$ 292,096
Loan spread	**1.62%**	1.73%	**1.60%**	1.61%	1.60%	1.68%	1.69%
Provision for credit losses	**$ 685**	$ 322	**$ 233**	$ 179	$ 177	$ 96	$ (31)
Credit quality [4, 5]							
Reservable utilized criticized exposure	**$ 15,009**	$ 9,662	**$ 15,009**	$ 11,786	$ 11,411	$ 10,471	$ 9,662
	4.28%	3.07%	**4.28%**	3.46%	3.44%	3.28%	3.07%
Nonperforming loans, leases and foreclosed properties	**$ 935**	$ 892	**$ 935**	$ 899	$ 1,179	$ 979	$ 892
	0.29%	0.31%	**0.29%**	0.29%	0.38%	0.33%	0.31%
Average loans and leases by product							
U.S. commercial	**$ 165,438**	$ 151,772	**$ 175,111**	$ 167,692	$ 162,580	$ 156,137	$ 153,256
Commercial real estate	**45,435**	43,194	**48,521**	46,904	44,066	42,163	41,445
Commercial lease financing	**26,212**	25,205	**27,172**	26,486	25,728	25,442	25,105
Non-U.S. commercial	**68,119**	66,295	**69,471**	68,947	68,242	65,763	67,178
Other	**16**	18	**15**	14	15	17	19
Total average loans and leases	**$ 305,220**	$ 286,484	**$ 320,290**	$ 310,043	$ 300,631	$ 289,522	$ 287,003
Total Corporation Investment Banking fees							
Advisory [2]	**$ 1,503**	$ 1,205	**$ 408**	$ 391	$ 276	$ 428	$ 340
Debt issuance	**3,033**	3,583	**617**	748	887	781	883
Equity issuance	**1,236**	1,490	**286**	188	417	345	348
Total investment banking fees including self-led deals	**5,772**	6,278	**1,311**	1,327	1,580	1,554	1,571
Self-led deals	**(200)**	(213)	**(39)**	(40)	(54)	(67)	(30)
Total Investment Banking fees	**$ 5,572**	$ 6,065	**$ 1,272**	$ 1,287	$ 1,526	$ 1,487	$ 1,541

(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

	Year Ended December 31, 2015			
	Global		U.S.	
	Product Ranking	Market Share	Product Ranking	Market Share
Net investment banking revenue	3	6.3%	3	9.2%
Announced mergers and acquisitions	4	22.8	4	26.9
Equity capital markets	4	5.9	5	9.5
Debt capital markets	2	6.2	2	10.5
High-yield corporate debt	3	8.1	2	9.8
Leveraged loans	2	8.5	2	11.3
Mortgage-backed securities	3	9.5	4	10.2
Asset-backed securities	2	9.0	2	12.8
Convertible debt	2	8.4	2	14.6
Common stock underwriting	5	5.6	7	8.7
Investment-grade corporate debt	2	6.4	2	12.3
Syndicated loans	2	8.2	2	11.7

Source: Dealogic data as of January 5, 2016. 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 either side of the transaction.
- Each advisor receives full credit for the deal amount unless advising a minor stakeholder.

Highlights

Global 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

U.S. top 3 rankings in:

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

Top 3 rankings excluding self-led deals:

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

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

Bank of America Corporation and Subsidiaries

Global Markets Segment Results

(Dollars in millions)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Net interest income (FTE basis)	$ 4,338	$ 4,004	$ 1,166	$ 1,135	$ 1,028	$ 1,009	$ 1,036
Noninterest income:							
Investment and brokerage services	2,221	2,205	518	574	556	573	551
Investment banking fees	2,401	2,743	532	521	718	630	670
Trading account profits	6,070	5,997	788	1,462	1,693	2,127	76
All other income	37	1,239	124	78	(28)	(137)	54
Total noninterest income	10,729	12,184	1,962	2,635	2,939	3,193	1,351
Total revenue, net of interest expense (FTE basis)(1, 2)	15,067	16,188	3,128	3,770	3,967	4,202	2,387
Provision for credit losses	99	110	30	42	6	21	26
Noninterest expense	11,310	11,862	2,754	2,683	2,733	3,140	2,522
Income (loss) before income taxes	3,658	4,216	344	1,045	1,228	1,041	(161)
Income tax expense (benefit) (FTE basis)	1,162	1,511	159	224	422	357	(86)
Net income (loss)(2)	$ 2,496	$ 2,705	$ 185	$ 821	$ 806	$ 684	$ (75)
Return on average allocated capital(3)	7 %	8 %	2 %	9 %	9 %	8 %	n/m
Efficiency ratio (FTE basis)	75.06	73.28	88.04	71.17	68.87	74.74	105.63 %
Balance Sheet							
Average							
Total trading-related assets(4)	$ 433,435	$ 449,815	$ 416,130	$ 431,477	$ 442,509	$ 443,951	$ 455,536
Total loans and leases	63,572	62,073	68,835	66,392	61,908	56,992	58,108
Total earning assets (4)	433,372	461,189	422,694	439,859	436,081	434,916	451,937
Total assets	596,849	607,623	589,067	597,103	602,735	598,594	611,829
Total deposits	38,470	40,813	37,454	37,050	39,718	39,699	40,941
Allocated capital (3)	35,000	34,000	35,000	35,000	35,000	35,000	34,000
Period end							
Total trading-related assets(4)	$ 374,081	$ 418,860	$ 374,081	$ 407,493	$ 406,404	$ 424,996	$ 418,860
Total loans and leases	73,208	59,388	73,208	70,159	66,026	63,019	59,388
Total earning assets (4)	386,857	421,799	386,857	421,909	408,857	421,520	421,799
Total assets	551,587	579,594	551,587	579,776	580,953	586,843	579,594
Total deposits	37,276	40,746	37,276	36,019	39,326	38,668	40,746
Trading-related assets (average)							
Trading account securities	$ 195,731	$ 201,956	$ 195,399	$ 196,884	$ 197,116	$ 193,491	$ 201,868
Reverse repurchases	103,690	116,085	86,703	103,422	109,626	115,328	118,286
Securities borrowed	79,494	85,098	82,385	75,786	81,091	78,713	81,071
Derivative assets	54,520	46,676	51,643	55,385	54,676	56,419	54,311
Total trading-related assets(4)	$ 433,435	$ 449,815	$ 416,130	$ 431,477	$ 442,509	$ 443,951	$ 455,536

(1) Substantially all of *Global Markets* total revenue is sales and trading revenue and investment banking fees, with a small portion related to certain revenue sharing agreements with other business segments. For additional sales and trading revenue information, see page 31.
(2) For information on the impact of early adoption of new accounting guidance on recognition and measurement of financial instruments, see page 2.
(3) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 45-48.)
(4) Trading-related assets include derivative assets, which are considered non-earning assets.

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Global Markets Key Indicators

(Dollars in millions)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Sales and trading revenue[(1)]							
Fixed income, currency and commodities	**$ 7,923**	$ 8,752	**$ 1,574**	$ 2,027	$ 1,958	$ 2,364	$ 888
Equities	**4,335**	4,194	**874**	1,148	1,176	1,137	860
Total sales and trading revenue	**$ 12,258**	$ 12,946	**$ 2,448**	$ 3,175	$ 3,134	$ 3,501	$ 1,748
Sales and trading revenue, excluding debit valuation adjustment and funding valuation adjustment[(2, 3)]							
Fixed income, currency and commodities	**$ 8,686**	$ 9,060	**$ 1,764**	$ 2,009	$ 2,157	$ 2,756	$ 1,465
Equities	**4,358**	4,126	**882**	1,154	1,176	1,146	909
Total sales and trading revenue, excluding debit valuation adjustment and funding valuation adjustment	**$ 13,044**	$ 13,186	**$ 2,646**	$ 3,163	$ 3,333	$ 3,902	$ 2,374
Sales and trading revenue breakdown							
Net interest income	**$ 3,945**	$ 3,638	**$ 1,062**	$ 1,039	$ 924	$ 920	$ 942
Commissions	**2,196**	2,186	**511**	568	550	567	546
Trading	**6,059**	5,992	**796**	1,462	1,676	2,125	72
Other	**58**	1,130	**79**	106	(16)	(111)	188
Total sales and trading revenue	**$ 12,258**	$ 12,946	**$ 2,448**	$ 3,175	$ 3,134	$ 3,501	$ 1,748

(1) Includes *Global Banking* sales and trading revenue of $422 million and $382 million for the years ended December 31, 2015 and 2014; $127 million, $86 million, $133 million and $76 million for the fourth, third, second and first quarters of 2015, respectively, and $163 million for the fourth quarter of 2014.

(2) For this presentation, sales and trading revenue excludes net debit valuation adjustment (DVA) gains (losses) which include net DVA on derivatives for all periods, as well as amortization of own credit portion of purchase discount and realized DVA on structured liabilities; 2014 also included unrealized DVA on structured liabilities. Sales and trading revenue excluding net DVA gains (losses) represents a non-GAAP financial measure. In the fourth quarter of 2014, the Corporation adopted a funding valuation adjustment on uncollateralized derivatives in the Corporation's *Global Markets* business. This methodology seeks to account for the value of funding costs today rather than accruing the cost over the life of the derivatives. The adoption resulted in a one-time transitional charge of $497 million recorded in the fourth quarter of 2014.

(3) For information on the impact of early adoption of new accounting guidance on recognition and measurement of financial instruments, see page 2.

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

Bank of America Corporation and Subsidiaries

Legacy Assets & Servicing Segment Results

(Dollars in millions, except as noted)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Net interest income (FTE basis)	**$ 1,573**	$ 1,520	**$ 347**	$ 382	$ 416	$ 428	$ 390
Noninterest income:							
Mortgage banking income	**1,658**	1,045	**250**	265	682	461	241
All other income (loss)	**199**	111	**(9)**	193	(10)	25	7
Total noninterest income	**1,857**	1,156	**241**	458	672	486	248
Total revenue, net of interest expense (FTE basis)	**3,430**	2,676	**588**	840	1,088	914	638
Provision for credit losses	**144**	127	**(10)**	6	57	91	(113)
Noninterest expense	**4,451**	20,633	**1,148**	1,142	960	1,201	1,360
Income (loss) before income taxes (FTE basis)	**(1,165)**	(18,084)	**(550)**	(308)	71	(378)	(609)
Income tax expense (benefit) (FTE basis)	**(425)**	(4,974)	**(199)**	(112)	26	(140)	(230)
Net income (loss)	**$ (740)**	$ (13,110)	**$ (351)**	$ (196)	$ 45	$ (238)	$ (379)
Net interest yield (FTE basis)	**3.82 %**	4.04 %	**3.48 %**	3.68 %	3.94 %	4.19 %	4.22 %
Return on average allocated capital[1]	**n/m**	n/m	**n/m**	n/m	1	n/m	n/m
Efficiency ratio (FTE basis)	**n/m**	n/m	**n/m**	n/m	88.27	n/m	n/m
Balance Sheet							
Average							
Total loans and leases	**$ 29,885**	$ 35,941	**$ 27,223**	$ 29,074	$ 30,897	$ 32,411	$ 33,772
Total earning assets [2]	**41,160**	37,593	**39,686**	41,168	42,337	41,468	36,601
Total assets [2]	**51,222**	52,133	**48,995**	50,708	52,518	52,713	48,577
Allocated capital [1]	**24,000**	17,000	**24,000**	24,000	24,000	24,000	17,000
Period end							
Total loans and leases	**$ 26,521**	$ 33,055	**$ 26,521**	$ 27,982	$ 30,024	$ 31,690	$ 33,055
Total earning assets [2]	**37,783**	33,923	**37,783**	40,171	40,874	42,672	33,923
Total assets [2]	**47,292**	45,957	**47,292**	49,064	50,928	53,620	45,957
Period end (in billions)							
Mortgage servicing portfolio [3]	**$ 565.0**	$ 693.0	**$ 565.0**	$ 580.0	$ 610.0	$ 669.0	$ 693.0

(1) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 45-48.)

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

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

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

Bank of America Corporation and Subsidiaries

Legacy Assets & Servicing Key Indicators

(Dollars in millions, except as noted)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Mortgage servicing rights at fair value rollforward:							
Balance, beginning of period	**$ 3,271**	$ 5,042	**$ 2,699**	$ 3,201	$ 3,108	$ 3,271	$ 3,986
Net additions	**33**	275	**49**	53	(174)	105	73
Amortization of expected cash flows [1]	**(738)**	(818)	**(174)**	(179)	(187)	(198)	(198)
Other changes in mortgage servicing rights fair value [2]	**114**	(1,228)	**106**	(376)	454	(70)	(590)
Balance, end of period [3]	**$ 2,680**	$ 3,271	**$ 2,680**	$ 2,699	$ 3,201	$ 3,108	$ 3,271
Capitalized mortgage servicing rights (% of loans serviced for investors)	**71 bps**	69 bps	**71 bps**	69 bps	78 bps	68 bps	69 bps
Mortgage loans serviced for investors (in billions)	**$ 378**	$ 474	**$ 378**	$ 391	$ 409	$ 459	$ 474
Mortgage banking income							
Servicing income:							
Servicing fees	**$ 1,520**	$ 1,957	**$ 353**	$ 345	$ 392	$ 430	$ 461
Amortization of expected cash flows [1]	**(738)**	(818)	**(174)**	(179)	(187)	(198)	(198)
Fair value changes of mortgage servicing rights, net of risk management activities used to hedge certain market risks [4]	**516**	294	**(9)**	82	193	250	142
Total net servicing income	**1,298**	1,433	**170**	248	398	482	405
Representations and warranties provision	**28**	(693)	**(9)**	(77)	204	(90)	(246)
Other mortgage banking income [5]	**332**	305	**89**	94	80	69	82
Total Legacy Assets & Servicing mortgage banking income	**$ 1,658**	$ 1,045	**$ 250**	$ 265	$ 682	$ 461	$ 241

(1) Represents the net change in fair value of the mortgage servicing rights asset due to the recognition of modeled cash flows.

(2) These amounts reflect the changes in modeled mortgage servicing rights fair value primarily due to observed changes in interest rates, volatility, spreads and the shape of the forward swap curve and periodic adjustments to valuation based on third-party price discovery. In addition, these amounts reflect periodic adjustments to the valuation model to reflect changes in the modeled relationship between inputs and their impact on projected cash flows, changes in certain cash flow assumptions such as cost to service and ancillary income per loan and the impact of periodic recalibrations of the model to reflect changes in the relationship between market interest rate spreads and projected cash flows.

(3) Does not include certain non-U.S. residential mortgage MSR balances, which are recorded in *Global Markets*.

(4) Includes gains and losses on sales of mortgage servicing rights.

(5) Consists primarily of revenue from sales of repurchased loans that had returned to performing status.

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)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Net interest income (FTE basis)	**$ (348)**	$ (526)	**$ (387)**	$ (502)	$ 790	$ (249)	$ (349)
Noninterest income:							
Card income	**263**	356	**60**	68	66	69	90
Equity investment income (loss)	**—**	727	**34**	(46)	11	1	(38)
Gains on sales of debt securities	**1,079**	1,310	**269**	385	162	263	161
All other loss	**(1,613)**	(2,435)	**(521)**	(393)	(263)	(436)	(610)
Total noninterest income	**(271)**	(42)	**(158)**	14	(24)	(103)	(397)
Total revenue, net of interest expense (FTE basis)	**(619)**	(568)	**(545)**	(488)	766	(352)	(746)
Provision for credit losses	**(342)**	(978)	**(112)**	(67)	19	(182)	(330)
Noninterest expense	**2,215**	2,933	**210**	84	416	1,505	484
Income (loss) before income taxes (FTE basis)	**(2,492)**	(2,523)	**(643)**	(505)	331	(1,675)	(900)
Income tax benefit (FTE basis)	**(2,003)**	(2,587)	**(354)**	(509)	(306)	(834)	(525)
Net income (loss)	**$ (489)**	$ 64	**$ (289)**	$ 4	$ 637	$ (841)	$ (375)
Balance Sheet							
Average							
Total loans and leases	**$ 147,400**	$ 202,513	**$ 128,548**	$ 137,827	$ 156,006	$ 167,758	$ 183,091
Total assets [2]	**257,893**	278,812	**254,448**	264,402	257,090	255,569	263,279
Total deposits	**21,862**	30,834	**22,916**	22,603	22,481	19,405	22,162
Period end							
Total loans and leases	**$ 125,343**	$ 172,612	**$ 125,343**	$ 130,713	$ 146,557	$ 159,885	$ 172,612
Total equity investments	**4,297**	4,871	**4,297**	4,364	4,655	4,701	4,871
Total assets [3]	**230,791**	261,581	**230,791**	257,527	272,059	252,251	261,581
Total deposits	**22,898**	19,240	**22,898**	21,769	22,960	19,461	19,240

(1) *All Other* consists of ALM activities, equity investments, the international consumer card business, liquidating businesses, residual expense allocations and other. ALM activities encompass certain residential mortgages, debt securities, interest rate and foreign currency risk management activities including the residual net interest income allocation, the impact of certain allocation methodologies and accounting hedge ineffectiveness. Beginning with new originations in 2014, we retain certain residential mortgages in *Consumer Banking*, consistent with where the overall relationship is managed; previously such mortgages were in *All Other*. Additionally, certain residential mortgage loans that are managed by *Legacy Assets & Servicing* are held in *All Other*. The results of certain ALM activities are allocated to our business segments. Equity investments include our merchant services joint venture as well as Global Principal Investments which is comprised of a portfolio of equity, real estate and other alternative investments.

(2) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $499.4 billion and $480.3 billion for the years ended December 31, 2015 and 2014; $508.6 billion, $494.3 billion, $493.0 billion, $501.7 billion and $483.1 billion for the fourth, third, second and first quarters of 2015, and the fourth quarter of 2014, respectively.

(3) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $518.8 billion, $493.7 billion, $488.4 billion, $512.5 billion and $474.6 billion at December 31, 2015, September 30, 2015, June 30, 2015, March 31, 2015 and December 31, 2014, respectively.

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

Outstanding Loans and Leases

(Dollars in millions)

	December 31 2015	September 30 2015	December 31 2014
Consumer			
Residential mortgage (1)	$ 187,911	$ 187,939	$ 216,197
Home equity	75,948	78,030	85,725
U.S. credit card	89,602	88,339	91,879
Non-U.S. credit card	9,975	10,066	10,465
Direct/Indirect consumer (2)	88,795	87,314	80,381
Other consumer (3)	2,067	2,012	1,846
Total consumer loans excluding loans accounted for under the fair value option	454,298	453,700	486,493
Consumer loans accounted for under the fair value option (4)	1,871	1,944	2,077
Total consumer	456,169	455,644	488,570
Commercial			
U.S. commercial (5)	265,850	257,032	233,586
Commercial real estate (6)	57,199	55,629	47,682
Commercial lease financing	27,370	25,680	24,866
Non-U.S. commercial	91,549	88,470	80,083
Total commercial loans excluding loans accounted for under the fair value option	441,968	426,811	386,217
Commercial loans accounted for under the fair value option (4)	4,864	5,234	6,604
Total commercial	446,832	432,045	392,821
Total loans and leases	$ 903,001	$ 887,689	$ 881,391

(1) Includes pay option loans of $2.3 billion, $2.4 billion and $3.2 billion at December 31, 2015, September 30, 2015 and December 31, 2014, respectively. The Corporation no longer originates pay option loans.

(2) Includes auto and specialty lending loans of $42.6 billion, $41.7 billion and $37.7 billion, unsecured consumer lending loans of $886 million, $999 million and $1.5 billion, U.S. securities-based lending loans of $39.8 billion, $39.2 billion and $35.8 billion, non-U.S. consumer loans of $3.9 billion, $3.9 billion and $4.0 billion, student loans of $564 million, $581 million and $632 million and other consumer loans of $1.0 billion, $834 million and $761 million at December 31, 2015, September 30, 2015 and December 31, 2014, respectively.

(3) Includes consumer finance loans of $564 million, $591 million and $676 million, consumer leases of $1.4 billion, $1.2 billion and $1.0 billion and consumer overdrafts of $146 million, $189 million and $162 million at December 31, 2015, September 30, 2015 and December 31, 2014, respectively.

(4) Consumer loans accounted for under the fair value option were residential mortgage loans of $1.6 billion, $1.7 billion and $1.9 billion and home equity loans of $250 million, $225 million and $196 million at December 31, 2015, September 30, 2015 and December 31, 2014, respectively. Commercial loans accounted for under the fair value option were U.S. commercial loans of $2.1 billion, $2.2 billion and $1.9 billion and non-U.S. commercial loans of $2.8 billion, $3.0 billion and $4.7 billion at December 31, 2015, September 30, 2015 and December 31, 2014, respectively.

(5) Includes U.S. small business commercial loans, including card-related products, of $12.9 billion, $13.1 billion and $13.3 billion at December 31, 2015, September 30, 2015 and December 31, 2014, respectively.

(6) Includes U.S. commercial real estate loans of $53.6 billion, $51.8 billion and $45.2 billion and non-U.S. commercial real estate loans of $3.5 billion, $3.8 billion and $2.5 billion at December 31, 2015, September 30, 2015 and December 31, 2014, 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)

	Fourth Quarter 2015						
	Total Corporation	**Consumer Banking**	**GWIM**	**Global Banking**	**Global Markets**	**Legacy Assets & Servicing**	**All Other**
Consumer							
Residential mortgage	**$ 189,650**	**$ 21,156**	**$ 55,604**	**$ 5**	**$ —**	**$ 831**	**$ 112,054**
Home equity	**77,109**	**43,035**	**5,500**	**4**	**235**	**26,380**	**1,955**
U.S. credit card	**88,623**	**85,602**	**3,020**	**—**	**—**	**—**	**1**
Non-U.S. credit card	**10,155**	**—**	**—**	**—**	**—**	**—**	**10,155**
Direct/Indirect consumer	**87,858**	**43,129**	**44,147**	**4**	**—**	**—**	**578**
Other consumer	**2,039**	**1,453**	**6**	**2**	**—**	**—**	**578**
Total consumer	**455,434**	**194,375**	**108,277**	**15**	**235**	**27,211**	**125,321**
Commercial							
U.S. commercial	**261,727**	**16,729**	**25,114**	**175,111**	**40,326**	**12**	**4,435**
Commercial real estate	**56,126**	**23**	**2,222**	**48,521**	**5,228**	**—**	**132**
Commercial lease financing	**26,127**	**—**	**3**	**27,172**	**297**	**—**	**(1,345)**
Non-U.S. commercial	**92,447**	**(1)**	**223**	**69,471**	**22,749**	**—**	**5**
Total commercial	**436,427**	**16,751**	**27,562**	**320,275**	**68,600**	**12**	**3,227**
Total loans and leases	**$ 891,861**	**$ 211,126**	**$ 135,839**	**$ 320,290**	**$ 68,835**	**$ 27,223**	**$ 128,548**

	Third Quarter 2015						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Consumer							
Residential mortgage	$ 193,791	$ 17,465	$ 54,277	$ 5	$ —	$ 865	$ 121,179
Home equity	79,715	43,688	5,689	4	209	28,190	1,935
U.S. credit card	88,201	85,163	3,038	—	—	—	—
Non-U.S. credit card	10,244	—	—	—	—	—	10,244
Direct/Indirect consumer	85,975	41,860	43,469	4	(13)	—	655
Other consumer	1,980	1,367	5	1	(1)	1	607
Total consumer	459,906	189,543	106,478	14	195	29,056	134,620
Commercial							
U.S. commercial	251,908	16,772	24,343	167,692	38,649	18	4,434
Commercial real estate	53,605	22	2,110	46,904	4,427	—	142
Commercial lease financing	25,425	—	4	26,486	311	—	(1,376)
Non-U.S. commercial	91,997	—	233	68,947	22,810	—	7
Total commercial	422,935	16,794	26,690	310,029	66,197	18	3,207
Total loans and leases	$ 882,841	$ 206,337	$ 133,168	$ 310,043	$ 66,392	$ 29,074	$ 137,827

	Fourth Quarter 2014						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Consumer							
Residential mortgage	$ 223,132	$ 9,307	$ 50,537	$ 7	$ —	$ 931	$ 162,350
Home equity	86,825	45,804	6,276	6	189	32,813	1,737
U.S. credit card	89,381	86,193	3,188	—	—	—	—
Non-U.S. credit card	10,950	—	—	—	—	—	10,950
Direct/Indirect consumer	83,121	39,541	39,694	5	14	—	3,867
Other consumer	2,031	1,112	8	1	—	—	910
Total consumer	495,440	181,957	99,703	19	203	33,744	179,814
Commercial							
U.S. commercial	231,215	17,228	21,823	153,256	34,427	28	4,453
Commercial real estate	46,996	30	1,875	41,445	3,446	—	200
Commercial lease financing	24,238	—	4	25,105	552	—	(1,423)
Non-U.S. commercial	86,844	—	139	67,178	19,480	—	47
Total commercial	389,293	17,258	23,841	286,984	57,905	28	3,277
Total loans and leases	$ 884,733	$ 199,215	$ 123,544	$ 287,003	$ 58,108	$ 33,772	$ 183,091

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		
	December 31 2015	September 30 2015	December 31 2014	**December 31 2015**	September 30 2015	December 31 2014
Diversified financials	**$ 79,496**	$ 75,761	$ 63,306	**$ 128,436**	$ 119,248	$ 103,528
Real estate [4]	**61,759**	60,927	53,834	**87,650**	82,983	76,153
Retailing	**37,675**	38,080	33,683	**63,975**	63,931	58,043
Capital goods	**30,790**	31,985	29,028	**58,583**	58,400	54,653
Healthcare equipment and services	**35,134**	33,478	32,923	**57,901**	56,728	52,450
Banking	**45,952**	44,302	42,330	**53,825**	51,638	48,353
Government and public education	**44,835**	43,969	42,095	**53,133**	51,425	49,937
Materials	**24,012**	23,753	23,664	**46,013**	45,943	45,821
Energy	**21,257**	21,779	23,830	**43,811**	46,089	47,667
Food, beverage and tobacco	**18,316**	17,867	16,131	**43,164**	35,221	34,465
Consumer services	**24,084**	23,091	21,657	**37,058**	36,215	33,269
Commercial services and supplies	**19,552**	18,550	17,997	**32,045**	32,056	30,451
Utilities	**11,396**	11,071	9,399	**27,849**	26,751	25,235
Transportation	**19,369**	18,997	17,538	**27,371**	27,491	24,541
Technology hardware and equipment	**6,337**	6,957	5,489	**24,734**	14,798	12,350
Media	**12,833**	12,667	11,128	**24,194**	23,993	21,502
Individuals and trusts	**17,992**	17,467	16,749	**23,176**	22,538	21,195
Software and services	**6,617**	7,566	5,927	**18,362**	18,287	14,071
Pharmaceuticals and biotechnology	**6,302**	5,448	5,707	**16,472**	16,715	13,493
Automobiles and components	**4,804**	4,108	4,114	**11,329**	10,492	9,683
Consumer durables and apparel	**6,053**	5,907	6,111	**11,165**	10,657	10,613
Insurance, including monolines	**5,095**	4,587	5,204	**10,728**	10,611	11,252
Telecommunication services	**4,717**	4,373	3,814	**10,645**	9,953	9,295
Food and staples retailing	**4,351**	3,917	3,848	**9,439**	7,410	7,418
Religious and social organizations	**4,526**	4,718	4,881	**5,929**	6,269	6,548
Other	**6,309**	7,631	6,255	**15,510**	16,286	10,415
Total commercial credit exposure by industry	**$ 559,563**	$ 548,956	$ 506,642	**$ 942,497**	$ 902,128	$ 832,401
Net credit default protection purchased on total commitments [5]				**$ (6,677)**	$ (6,494)	$ (7,302)

(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 $41.9 billion, $46.2 billion and $47.3 billion at December 31, 2015, September 30, 2015 and December 31, 2014, respectively. Not reflected in utilized and committed exposure is additional non-cash derivative collateral held of $23.3 billion, $24.1 billion and $23.8 billion which consists primarily of other marketable securities at December 31, 2015, September 30, 2015 and December 31, 2014, respectively.

(2) Total commercial utilized and total commercial committed exposures include loans and letters of credit accounted for under the fair value option and are comprised of loans outstanding of $4.9 billion, $5.2 billion and $6.6 billion and issued letters of credit at notional value of $290 million, $240 million and $535 million at December 31, 2015, September 30, 2015 and December 31, 2014, respectively. In addition, total commercial committed exposure includes unfunded loan commitments at notional value of $10.6 billion, $7.7 billion and $9.4 billion at December 31, 2015, September 30, 2015 and December 31, 2014, 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.

Net Credit Default Protection by Maturity Profile (1)

	December 31 2015	September 30 2015
Less than or equal to one year	**39%**	33%
Greater than one year and less than or equal to five years	**59**	62
Greater than five years	**2**	5
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)

	December 31, 2015		September 30, 2015	
Ratings (2, 3)	**Net Notional (4)**	**Percent of Total**	Net Notional (4)	Percent of Total
A	**$ (752)**	**11.3%**	$ (959)	14.8%
BBB	**(3,030)**	**45.4**	(2,368)	36.5
BB	**(2,090)**	**31.3**	(2,196)	33.8
B	**(634)**	**9.5**	(872)	13.4
CCC and below	**(139)**	**2.1**	(76)	1.2
NR (5)	**(32)**	**0.4**	(23)	0.3
Total net credit default protection	**$ (6,677)**	**100.0%**	$ (6,494)	100.0%

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

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

Bank of America Corporation and Subsidiaries

Top 20 Non-U.S. Countries Exposure

(Dollars in millions)

	Funded Loans and Loan Equivalents (1)	Unfunded Loan Commitments	Net Counterparty Exposure (2)	Securities/ Other Investments (3)	Country Exposure at December 31 2015	Hedges and Credit Default Protection (4)	**Net Country Exposure at December 31 2015 (5)**	Increase (Decrease) from September 30 2015
United Kingdom	$ 30,268	$ 15,086	$ 8,923	$ 4,194	$ 58,471	$ (5,225)	**$ 53,246**	$ 1,692
Brazil	9,981	401	902	4,593	15,877	(227)	**15,650**	487
Canada	5,522	6,695	2,279	2,097	16,593	(1,861)	**14,732**	(3,498)
Japan	13,381	532	1,145	718	15,776	(1,412)	**14,364**	(616)
Germany	7,373	6,389	2,604	1,991	18,357	(4,953)	**13,404**	840
China	9,207	627	739	748	11,321	(847)	**10,474**	(877)
India	7,045	238	363	2,880	10,526	(172)	**10,354**	(1,279)
Australia	5,061	2,390	705	1,737	9,893	(348)	**9,545**	1,523
France	2,822	4,795	1,392	3,816	12,825	(4,139)	**8,686**	(2,014)
Netherlands	3,329	3,283	879	1,631	9,122	(1,488)	**7,634**	(526)
Hong Kong	5,850	273	788	701	7,612	(23)	**7,589**	(2,196)
South Korea	4,351	749	674	1,751	7,525	(667)	**6,858**	(859)
Switzerland	3,337	2,947	707	650	7,641	(1,378)	**6,263**	428
Belgium	648	4,749	149	185	5,731	(263)	**5,468**	3,998
Italy	2,933	1,062	1,544	1,563	7,102	(1,794)	**5,308**	120
Mexico	2,708	1,327	141	1,209	5,385	(331)	**5,054**	641
Singapore	2,297	167	481	1,843	4,788	(59)	**4,729**	507
Turkey	2,996	172	30	49	3,247	(107)	**3,140**	(48)
Spain	1,847	677	231	940	3,695	(632)	**3,063**	(339)
United Arab Emirates	2,008	56	1,027	37	3,128	(102)	**3,026**	36
Total top 20 non-U.S. countries exposure	$ 122,964	$ 52,615	$ 25,703	$ 33,333	$ 234,615	$ (26,028)	**$ 208,587**	$ (1,980)

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

(2) Net counterparty exposure includes the fair value of derivatives, including the counterparty risk associated with credit default swaps, and secured financing transactions. Derivative exposures are presented net of $31.6 billion in collateral, which is predominantly cash, pledged under legally enforceable master netting agreements. Secured financing transaction exposures are presented net of eligible cash or securities pledged as collateral. The notional amount of reverse repurchase transactions was $93.8 billion. Counterparty exposure is not presented net of hedges or credit default protection.

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

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

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

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

	December 31 2015	September 30 2015	June 30 2015	March 31 2015	December 31 2014
Residential mortgage	**$ 4,803**	$ 5,242	$ 5,985	$ 6,421	$ 6,889
Home equity	**3,337**	3,429	3,563	3,759	3,901
Direct/Indirect consumer	**24**	25	26	28	28
Other consumer	**1**	1	1	1	1
Total consumer	**8,165**	8,697	9,575	10,209	10,819
U.S. commercial	**867**	836	869	680	701
Commercial real estate	**93**	108	126	132	321
Commercial lease financing	**12**	17	19	16	3
Non-U.S. commercial	**158**	56	80	79	1
	1,130	1,017	1,094	907	1,026
U.S. small business commercial	**82**	85	78	89	87
Total commercial	**1,212**	1,102	1,172	996	1,113
Total nonperforming loans and leases	**9,377**	9,799	10,747	11,205	11,932
Foreclosed properties [1]	**459**	537	818	896	697
Total nonperforming loans, leases and foreclosed properties [2, 3, 4]	**$ 9,836**	$ 10,336	$ 11,565	$ 12,101	$ 12,629
Fully-insured home loans past due 30 days or more and still accruing	**$ 9,855**	$ 10,467	$ 11,871	$ 12,743	$ 14,617
Consumer credit card past due 30 days or more and still accruing	**1,721**	1,662	1,650	1,749	1,884
Other loans past due 30 days or more and still accruing	**3,627**	3,419	3,429	3,532	3,953
Total loans past due 30 days or more and still accruing [3, 5, 6]	**$ 15,203**	$ 15,548	$ 16,950	$ 18,024	$ 20,454
Fully-insured home loans past due 90 days or more and still accruing	**$ 7,150**	$ 7,616	$ 8,917	$ 9,912	$ 11,407
Consumer credit card past due 90 days or more and still accruing	**865**	799	828	883	961
Other loans past due 90 days or more and still accruing	**237**	203	195	173	286
Total loans past due 90 days or more and still accruing [3, 5, 6]	**$ 8,252**	$ 8,618	$ 9,940	$ 10,968	$ 12,654
Nonperforming loans, leases and foreclosed properties/Total assets [7]	**0.46 %**	0.48 %	0.54 %	0.57 %	0.60 %
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties [7]	**1.10**	1.17	1.31	1.39	1.45
Nonperforming loans and leases/Total loans and leases [7]	**1.05**	1.11	1.22	1.29	1.37
Commercial utilized reservable criticized exposure [8]	**$ 16,508**	$ 13,571	$ 13,312	$ 12,303	$ 11,570
Commercial utilized reservable criticized exposure/Commercial utilized reservable exposure [8]	**3.46 %**	2.94 %	2.97 %	2.85 %	2.74 %
Total commercial utilized criticized exposure/Commercial utilized exposure [8]	**3.28**	2.93	3.08	2.99	2.97

(1) Foreclosed property balances do not include properties insured by certain government-guaranteed loans, principally FHA-insured loans, that entered foreclosure of $1.4 billion, $1.3 billion, $1.3 billion, $1.2 billion and $1.1 billion at December 31, 2015, September 30, 2015, June 30, 2015, March 31, 2015 and December 31, 2014, respectively.

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

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

(4) Balances do not include the following:	December 31 2015	September 30 2015	June 30 2015	March 31 2015	December 31 2014
Nonperforming loans held-for-sale	**$ 227**	$ 274	$ 298	$ 344	$ 219
Nonperforming loans accounted for under the fair value option	**306**	321	339	380	392
Nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010	**38**	49	72	86	102

(5) Balances do not include loans held-for-sale past due 30 days or more and still accruing of $24 million, $73 million, $42 million, $125 million and $475 million at December 31, 2015, September 30, 2015, June 30, 2015, March 31, 2015 and December 31, 2014, respectively, and loans held-for-sale past due 90 days or more and still accruing of $0, $0, $0, $44 million and $249 million at December 31, 2015, September 30, 2015, June 30, 2015, March 31, 2015 and December 31, 2014, respectively. At December 31, 2015, September 30, 2015, June 30, 2015, March 31, 2015 and December 31, 2014, there were $127 million, $142 million, $141 million, $132 million and $147 million, respectively, of loans accounted for under the fair value option past due 30 days or more and still accruing interest.

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

(7) Total assets and total loans and leases do not include loans accounted for under the fair value option of $6.7 billion, $7.2 billion, $7.6 billion, $8.5 billion and $8.7 billion at December 31, 2015, September 30, 2015, June 30, 2015, March 31, 2015 and December 31, 2014, respectively.

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

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties Activity (1)

(Dollars in millions)

	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Nonperforming Consumer Loans and Leases:					
Balance, beginning of period	**$ 8,697**	$ 9,575	$ 10,209	$ 10,819	$ 12,188
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	**1,027**	1,029	1,424	1,469	1,709
Reductions to nonperforming loans and leases:					
Paydowns and payoffs	**(214)**	(262)	(289)	(253)	(310)
Sales	**(314)**	(447)	(542)	(371)	(1,347)
Returns to performing status(2)	**(490)**	(722)	(631)	(867)	(728)
Charge-offs (3)	**(450)**	(375)	(484)	(460)	(533)
Transfers to foreclosed properties	**(91)**	(101)	(112)	(128)	(160)
Total net reductions to nonperforming loans and leases	**(532)**	(878)	(634)	(610)	(1,369)
Total nonperforming consumer loans and leases, end of period	**8,165**	8,697	9,575	10,209	10,819
Foreclosed properties	**444**	479	553	632	630
Nonperforming consumer loans, leases and foreclosed properties, end of period	**$ 8,609**	$ 9,176	$ 10,128	$ 10,841	$ 11,449
Nonperforming Commercial Loans and Leases (4):					
Balance, beginning of period	**$ 1,102**	$ 1,172	$ 996	$ 1,113	$ 1,352
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	**456**	205	419	287	214
Advances	**8**	11	15	2	6
Reductions to nonperforming loans and leases:					
Paydowns	**(133)**	(145)	(103)	(110)	(202)
Sales	**(27)**	—	(65)	(16)	(81)
Return to performing status(5)	**(32)**	(47)	(27)	(24)	(77)
Charge-offs	**(162)**	(93)	(56)	(51)	(95)
Transfers to foreclosed properties	**—**	(1)	(7)	(205)	(4)
Total net additions (reductions) to nonperforming loans and leases	**110**	(70)	176	(117)	(239)
Total nonperforming commercial loans and leases, end of period	**1,212**	1,102	1,172	996	1,113
Foreclosed properties	**15**	58	265	264	67
Nonperforming commercial loans, leases and foreclosed properties, end of period	**$ 1,227**	$ 1,160	$ 1,437	$ 1,260	$ 1,180

(1) For amounts excluded from nonperforming loans, leases and foreclosed properties, see footnotes to Nonperforming Loans, Leases and Foreclosed Properties table on page 40.

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

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

(4) Includes U.S. small business commercial activity. Small business card loans are excluded as they are not classified as nonperforming.

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

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Fourth Quarter 2015		Third Quarter 2015		Second Quarter 2015		First Quarter 2015		Fourth Quarter 2014	
Net Charge-offs	**Amount**	**Percent**	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Residential mortgage (3)	**$ 73**	**0.15 %**	$ 26	0.05 %	$ 177	0.35 %	$ 197	0.37 %	$ (259)	(0.46)%
Home equity	**193**	**0.99**	120	0.60	151	0.73	172	0.82	277	1.27
U.S. credit card	**563**	**2.52**	546	2.46	584	2.68	621	2.84	612	2.71
Non-U.S. credit card	**46**	**1.78**	47	1.83	51	2.03	44	1.80	52	1.90
Direct/Indirect consumer	**29**	**0.13**	25	0.12	24	0.11	34	0.17	44	0.21
Other consumer	**54**	**10.63**	57	11.21	33	7.00	49	10.88	68	13.31
Total consumer	**958**	**0.84**	821	0.71	1,020	0.87	1,117	0.95	794	0.64
U.S. commercial (4)	**81**	**0.13**	52	0.09	(1)	—	7	0.01	19	0.04
Commercial real estate	**4**	**0.03**	(10)	(0.08)	(4)	(0.03)	5	0.04	(8)	(0.07)
Commercial lease financing	**1**	**0.02**	3	0.06	—	—	5	0.09	1	0.02
Non-U.S. commercial	**45**	**0.20**	9	0.04	2	0.01	(2)	(0.01)	2	0.01
	131	**0.12**	54	0.05	(3)	—	15	0.02	14	0.02
U.S. small business commercial	**55**	**1.68**	57	1.72	51	1.56	62	1.90	71	2.10
Total commercial	**186**	**0.17**	111	0.11	48	0.05	77	0.08	85	0.09
Total net charge-offs	**$ 1,144**	**0.51**	$ 932	0.42	$ 1,068	0.49	$ 1,194	0.56	$ 879	0.40
By Business Segment										
Consumer Banking	**$ 753**	**1.41 %**	$ 715	1.37 %	$ 726	1.44 %	$ 806	1.64 %	$ 832	1.66 %
Global Wealth & Investment Management	**20**	**0.06**	17	0.05	17	0.05	18	0.06	36	0.12
Global Banking	**137**	**0.17**	53	0.07	(2)	—	6	0.01	2	—
Legacy Assets & Servicing	**122**	**1.82**	74	1.05	99	1.32	122	1.56	199	2.40
All Other	**112**	**0.35**	73	0.21	228	0.59	242	0.59	(190)	(0.41)
Total net charge-offs	**$ 1,144**	**0.51**	$ 932	0.42	$ 1,068	0.49	$ 1,194	0.56	$ 879	0.40

(1) Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases excluding loans accounted for under the fair value option during the period for each loan and lease category. Excluding the purchased credit-impaired loan portfolio, total annualized net charge-offs as a percentage of total average loans and leases outstanding were 0.52, 0.43, 0.50, 0.57 and 0.41 for the three months ended December 31, 2015, September 30, 2015, June 30, 2015, March 31, 2015 and December 31, 2014, respectively.

(2) Excludes write-offs of purchased credit-impaired loans of $82 million, $148 million, $290 million, $288 million and $13 million for the three months ended December 31, 2015, September 30, 2015, June 30, 2015, March 31, 2015 and December 31, 2014, respectively. Including the write-offs of purchased credit-impaired loans, total annualized net charge-offs and purchased credit-impaired write-offs as a percentage of total average loans and leases outstanding were 0.55, 0.49, 0.62, 0.70 and 0.40 for the three months ended December 31, 2015, September 30, 2015, June 30, 2015, March 31, 2015 and December 31, 2014, respectively.

(3) Includes nonperforming loan sales recoveries and other recoveries of $8 million, $57 million, $22 million, $40 million and $314 million for the three months ended December 31, 2015, September 30, 2015, June 30, 2015, March 31, 2015 and December 31, 2014, respectively.

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

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

Bank of America Corporation and Subsidiaries

Annual Net Charge-offs and Net Charge-off Ratios [1, 2]

(Dollars in millions)

	Year Ended December 31			
	2015		2014	
Net Charge-offs	**Amount**	**Percent**	Amount	Percent
Residential mortgage [3]	**$ 473**	**0.24 %**	$ (114)	(0.05)%
Home equity	**636**	**0.79**	907	1.01
U.S. credit card	**2,314**	**2.62**	2,638	2.96
Non-U.S. credit card	**188**	**1.86**	242	2.10
Direct/Indirect consumer	**112**	**0.13**	169	0.20
Other consumer	**193**	**9.96**	229	11.27
Total consumer	**3,916**	**0.84**	4,071	0.80
U.S. commercial [4]	**139**	**0.06**	88	0.04
Commercial real estate	**(5)**	**(0.01)**	(83)	(0.18)
Commercial lease financing	**9**	**0.04**	(9)	(0.04)
Non-U.S. commercial	**54**	**0.06**	34	0.04
	197	**0.05**	30	0.01
U.S. small business commercial	**225**	**1.71**	282	2.10
Total commercial	**422**	**0.10**	312	0.08
Total net charge-offs	**$ 4,338**	**0.50**	$ 4,383	0.49

By Business Segment				
Consumer Banking	**$ 3,000**	**1.47 %**	$ 3,497	1.77 %
Global Wealth & Investment Management	**72**	**0.06**	71	0.06
Global Banking	**194**	**0.06**	31	0.01
Global Markets	**—**	**—**	2	—
Legacy Assets & Servicing	**417**	**1.44**	627	1.79
All Other	**655**	**0.45**	155	0.08
Total net charge-offs	**$ 4,338**	**0.50**	$ 4,383	0.49

(1) Net charge-off ratios are calculated as 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 net charge-offs as a percentage of total average loans and leases outstanding were 0.51 and 0.50 for the years ended December 31, 2015 and 2014.

(2) Excludes write-offs of purchased credit-impaired loans of $808 million and $810 million for the years ended December 31, 2015 and 2014. Including the write-offs of purchased credit-impaired loans, total net charge-offs and purchased credit-impaired write-offs as a percentage of total average loans and leases outstanding were 0.59 and 0.58 for the years ended December 31, 2015 and 2014.

(3) Includes nonperforming loan sales recoveries and other recoveries of $127 million and $538 million for the years ended December 31, 2015 and 2014.

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

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

Bank of America Corporation and Subsidiaries

Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)

Allowance for loan and lease losses	December 31, 2015 Amount	Percent of Total	Percent of Loans and Leases Outstanding (1, 2)	September 30, 2015 Amount	Percent of Total	Percent of Loans and Leases Outstanding (1, 2)	December 31, 2014 Amount	Percent of Total	Percent of Loans and Leases Outstanding (1, 2)
Residential mortgage	**$ 1,500**	**12.26%**	**0.80%**	$ 1,755	13.87%	0.93%	$ 2,900	20.11%	1.34%
Home equity	**2,414**	**19.73**	**3.18**	2,645	20.90	3.39	3,035	21.05	3.54
U.S. credit card	**2,927**	**23.93**	**3.27**	2,973	23.49	3.37	3,320	23.03	3.61
Non-U.S.credit card	**274**	**2.24**	**2.75**	299	2.36	2.97	369	2.56	3.53
Direct/Indirect consumer	**223**	**1.82**	**0.25**	234	1.85	0.27	299	2.07	0.37
Other consumer	**47**	**0.38**	**2.27**	46	0.36	2.33	59	0.41	3.15
Total consumer	**7,385**	**60.36**	**1.63**	7,952	62.83	1.75	9,982	69.23	2.05
U.S. commercial (3)	**2,964**	**24.23**	**1.11**	2,749	21.72	1.07	2,619	18.16	1.12
Commercial real estate	**967**	**7.90**	**1.69**	1,084	8.56	1.95	1,016	7.05	2.13
Commercial lease financing	**164**	**1.34**	**0.60**	160	1.26	0.62	153	1.06	0.62
Non-U.S.commercial	**754**	**6.17**	**0.82**	712	5.63	0.80	649	4.50	0.81
Total commercial (4)	**4,849**	**39.64**	**1.10**	4,705	37.17	1.10	4,437	30.77	1.15
Allowance for loan and lease losses	**12,234**	**100.00%**	**1.37**	12,657	100.00%	1.44	14,419	100.00%	1.65
Reserve for unfunded lending commitments	**646**			661			528		
Allowance for credit losses	**$ 12,880**			$ 13,318			$ 14,947		

Asset Quality Indicators

	December 31, 2015	September 30, 2015	December 31, 2014
Allowance for loan and lease losses/Total loans and leases (2)	**1.37%**	1.44%	1.65%
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total loans and leases (excluding purchased credit-impaired loans) (2, 5)	**1.30**	1.36	1.50
Allowance for loan and lease losses/Total nonperforming loans and leases (6)	**130**	129	121
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total nonperforming loans and leases (5)	**122**	120	107
Ratio of the allowance for loan and lease losses/Annualized net charge-offs (7)	**2.70**	3.42	4.14
Ratio of the allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Annualized net charge-offs (5, 7)	**2.52**	3.18	3.66
Ratio of the allowance for loan and lease losses/Annualized net charge-offs and purchased credit-impaired write-offs	**2.52**	2.95	4.08

(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 $1.6 billion, $1.7 billion and $1.9 billion and home equity loans of $250 million, $225 million and $196 million at December 31, 2015, September 30, 2015 and December 31, 2014, respectively. Commercial loans accounted for under the fair value option included U.S. commercial loans of $2.1 billion, $2.2 billion and $1.9 billion and non-U.S. commercial loans of $2.8 billion, $3.0 billion and $4.7 billion at December 31, 2015, September 30, 2015 and December 31, 2014, respectively.

(2) Total loans and leases do not include loans accounted for under the fair value option of $6.7 billion, $7.2 billion and $8.7 billion at December 31, 2015, September 30, 2015 and December 31, 2014, respectively.

(3) Includes allowance for loan and lease losses for U.S. small business commercial loans of $507 million, $520 million and $536 million at December 31, 2015, September 30, 2015 and December 31, 2014, respectively.

(4) Includes allowance for loan and lease losses for impaired commercial loans of $217 million, $154 million and $159 million at December 31, 2015, September 30, 2015 and December 31, 2014, respectively.

(5) Excludes valuation allowance on purchased credit-impaired loans of $804 million, $886 million and $1.7 billion at December 31, 2015, September 30, 2015 and December 31, 2014, respectively.

(6) Allowance for loan and lease losses includes $4.5 billion, $4.7 billion and $5.9 billion allocated to products (primarily the Consumer Lending portfolios within *Consumer Banking* and purchased credit-impaired loans) that are excluded from nonperforming loans and leases at December 31, 2015, September 30, 2015 and December 31, 2014, respectively. Excluding these amounts, allowance for loan and lease losses as a percentage of total nonperforming loans and leases was 82 percent, 81 percent and 71 percent at December 31, 2015, September 30, 2015 and December 31, 2014, respectively.

(7) Net charge-offs exclude $82 million, $148 million and $13 million of write-offs in the purchased credit-impaired loan portfolio at December 31, 2015, September 30, 2015 and December 31, 2014, respectively. These write-offs decreased the purchased credit-impaired valuation allowance included as part of the allowance for loan and lease losses.

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

Exhibit A: Non-GAAP Reconciliations

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

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

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

In addition, the Corporation periodically reviews capital allocated to its businesses and allocates capital annually during the strategic and capital planning processes. We utilize a methodology that considers the effect of regulatory capital requirements in addition to internal risk-based capital models. The Corporation's internal risk-based capital models use a risk-adjusted methodology incorporating each segment's credit, market, interest rate, business and operational risk components. Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return both represent non-GAAP financial measures. Allocated capital is reviewed periodically and refinements are made based on multiple considerations that include, but are not limited to, risk-weighted assets measured under Basel 3 Standardized and Advanced approaches, business segment exposures and risk profile, and strategic plans. As part of this process, in 2015, the Corporation adjusted the amount of capital being allocated to its business segments, primarily *Legacy Assets & Servicing*.

See the tables below and on pages 46-48 for reconciliations of these non-GAAP financial measures to financial measures defined by GAAP for the years ended December 31, 2015 and 2014, and the three months ended December 31, 2015, September 30, 2015, June 30, 2015, March 31, 2015 and December 31, 2014. 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.

	Year Ended December 31		Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
	2015	2014	**2015**	2015	2015	2015	2014
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis							
Net interest income	**$ 39,251**	$ 39,952	**$ 9,801**	$ 9,511	$ 10,488	$ 9,451	$ 9,635
Fully taxable-equivalent adjustment	**909**	869	**231**	231	228	219	230
Net interest income on a fully taxable-equivalent basis	**$ 40,160**	$ 40,821	**$ 10,032**	$ 9,742	$ 10,716	$ 9,670	$ 9,865
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 (1)	**$ 82,507**	$ 84,247	**$ 19,528**	$ 20,381	$ 21,816	$ 20,782	$ 18,725
Fully taxable-equivalent adjustment	**909**	869	**231**	231	228	219	230
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 83,416**	$ 85,116	**$ 19,759**	$ 20,612	$ 22,044	$ 21,001	$ 18,955
Reconciliation of income tax expense to income tax expense on a fully taxable-equivalent basis							
Income tax expense (1)	**$ 6,266**	$ 2,022	**$ 1,511**	$ 1,446	$ 2,084	$ 1,225	$ 1,260
Fully taxable-equivalent adjustment	**909**	869	**231**	231	228	219	230
Income tax expense on a fully taxable-equivalent basis	**$ 7,175**	$ 2,891	**$ 1,742**	$ 1,677	$ 2,312	$ 1,444	$ 1,490
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity							
Common shareholders' equity	**$ 230,182**	$ 223,072	**$ 234,851**	$ 231,620	$ 228,780	$ 225,357	$ 224,479
Goodwill	**(69,772)**	(69,809)	**(69,761)**	(69,774)	(69,775)	(69,776)	(69,782)
Intangible assets (excluding mortgage servicing rights)	**(4,201)**	(5,109)	**(3,888)**	(4,099)	(4,307)	(4,518)	(4,747)
Related deferred tax liabilities	**1,852**	2,090	**1,753**	1,811	1,885	1,959	2,019
Tangible common shareholders' equity	**$ 158,061**	$ 150,244	**$ 162,955**	$ 159,558	$ 156,583	$ 153,022	$ 151,969
Reconciliation of average shareholders' equity to average tangible shareholders' equity							
Shareholders' equity	**$ 251,990**	$ 238,482	**$ 257,125**	$ 253,893	$ 251,054	$ 245,744	$ 243,454
Goodwill	**(69,772)**	(69,809)	**(69,761)**	(69,774)	(69,775)	(69,776)	(69,782)
Intangible assets (excluding mortgage servicing rights)	**(4,201)**	(5,109)	**(3,888)**	(4,099)	(4,307)	(4,518)	(4,747)
Related deferred tax liabilities	**1,852**	2,090	**1,753**	1,811	1,885	1,959	2,019
Tangible shareholders' equity	**$ 179,869**	$ 165,654	**$ 185,229**	$ 181,831	$ 178,857	$ 173,409	$ 170,944

(1) For information on the impact of early adoption of new accounting guidance on recognition and measurement of financial instruments, see page 2.

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)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity							
Common shareholders' equity	**$ 233,932**	$ 224,162	**$ 233,932**	$ 233,632	$ 229,386	$ 227,915	$ 224,162
Goodwill	**(69,761)**	(69,777)	**(69,761)**	(69,761)	(69,775)	(69,776)	(69,777)
Intangible assets (excluding mortgage servicing rights)	**(3,768)**	(4,612)	**(3,768)**	(3,973)	(4,188)	(4,391)	(4,612)
Related deferred tax liabilities	**1,716**	1,960	**1,716**	1,762	1,813	1,900	1,960
Tangible common shareholders' equity	**$ 162,119**	$ 151,733	**$ 162,119**	$ 161,660	$ 157,236	$ 155,648	$ 151,733
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity							
Shareholders' equity	**$ 256,205**	$ 243,471	**$ 256,205**	$ 255,905	$ 251,659	$ 250,188	$ 243,471
Goodwill	**(69,761)**	(69,777)	**(69,761)**	(69,761)	(69,775)	(69,776)	(69,777)
Intangible assets (excluding mortgage servicing rights)	**(3,768)**	(4,612)	**(3,768)**	(3,973)	(4,188)	(4,391)	(4,612)
Related deferred tax liabilities	**1,716**	1,960	**1,716**	1,762	1,813	1,900	1,960
Tangible shareholders' equity	**$ 184,392**	$ 171,042	**$ 184,392**	$ 183,933	$ 179,509	$ 177,921	$ 171,042
Reconciliation of period-end assets to period-end tangible assets							
Assets	**$ 2,144,316**	$ 2,104,534	**$ 2,144,316**	$ 2,153,006	$ 2,149,034	$ 2,143,545	$ 2,104,534
Goodwill	**(69,761)**	(69,777)	**(69,761)**	(69,761)	(69,775)	(69,776)	(69,777)
Intangible assets (excluding mortgage servicing rights)	**(3,768)**	(4,612)	**(3,768)**	(3,973)	(4,188)	(4,391)	(4,612)
Related deferred tax liabilities	**1,716**	1,960	**1,716**	1,762	1,813	1,900	1,960
Tangible assets	**$ 2,072,503**	$ 2,032,105	**$ 2,072,503**	$ 2,081,034	$ 2,076,884	$ 2,071,278	$ 2,032,105

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)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014
Reconciliation of return on average allocated capital[1]							
Consumer Banking							
Reported net income	$ 6,739	$ 6,436	$ 1,799	$ 1,759	$ 1,706	$ 1,475	$ 1,654
Adjustment related to intangibles[2]	4	4	1	1	1	1	1
Adjusted net income	$ 6,743	$ 6,440	$ 1,800	$ 1,760	$ 1,707	$ 1,476	$ 1,655
Average allocated equity[3]	$ 59,319	$ 60,398	$ 59,296	$ 59,305	$ 59,331	$ 59,348	$ 60,367
Adjustment related to goodwill and a percentage of intangibles	(30,319)	(30,398)	(30,296)	(30,305)	(30,331)	(30,348)	(30,367)
Average allocated capital	$ 29,000	$ 30,000	$ 29,000	$ 29,000	$ 29,000	$ 29,000	$ 30,000
Global Wealth & Investment Management							
Reported net income	$ 2,609	$ 2,969	$ 614	$ 656	$ 689	$ 650	$ 705
Adjustment related to intangibles[2]	11	13	2	3	3	3	3
Adjusted net income	$ 2,620	$ 2,982	$ 616	$ 659	$ 692	$ 653	$ 708
Average allocated equity[3]	$ 22,130	$ 22,214	$ 22,115	$ 22,132	$ 22,106	$ 22,168	$ 22,186
Adjustment related to goodwill and a percentage of intangibles	(10,130)	(10,214)	(10,115)	(10,132)	(10,106)	(10,168)	(10,186)
Average allocated capital	$ 12,000	$ 12,000	$ 12,000	$ 12,000	$ 12,000	$ 12,000	$ 12,000
Global Banking							
Reported net income	$ 5,273	$ 5,769	$ 1,378	$ 1,277	$ 1,251	$ 1,367	$ 1,520
Adjustment related to intangibles[2]	1	2	1	—	—	—	—
Adjusted net income	$ 5,274	$ 5,771	$ 1,379	$ 1,277	$ 1,251	$ 1,367	$ 1,520
Average allocated equity[3]	$ 58,935	$ 57,429	$ 58,938	$ 58,947	$ 58,978	$ 58,877	$ 57,420
Adjustment related to goodwill and a percentage of intangibles	(23,935)	(23,929)	(23,938)	(23,947)	(23,978)	(23,877)	(23,920)
Average allocated capital	$ 35,000	$ 33,500	$ 35,000	$ 35,000	$ 35,000	$ 35,000	$ 33,500
Global Markets							
Reported net income (loss)[4]	$ 2,496	$ 2,705	$ 185	$ 821	$ 806	$ 684	$ (75)
Adjustment related to intangibles[2]	10	9	2	4	2	2	2
Adjusted net income (loss)	$ 2,506	$ 2,714	$ 187	$ 825	$ 808	$ 686	$ (73)
Average allocated equity[3]	$ 40,392	$ 39,394	$ 40,355	$ 40,351	$ 40,432	$ 40,432	$ 39,395
Adjustment related to goodwill and a percentage of intangibles	(5,392)	(5,394)	(5,355)	(5,351)	(5,432)	(5,432)	(5,395)
Average allocated capital	$ 35,000	$ 34,000	$ 35,000	$ 35,000	$ 35,000	$ 35,000	$ 34,000

For footnotes see page48.

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)

	Year Ended December 31 2015	Year Ended December 31 2014	Fourth Quarter 2015	Third Quarter 2015	Fourth Quarter 2014
Consumer Banking					
Deposits					
Reported net income	**$ 2,685**	$ 2,415	**$ 728**	$ 695	$ 562
Adjustment related to intangibles[2]	**—**	—	**—**	—	—
Adjusted net income	**$ 2,685**	$ 2,415	**$ 728**	$ 695	$ 562
Average allocated equity[3]	**$ 30,420**	$ 29,432	**$ 30,420**	$ 30,414	$ 29,426
Adjustment related to goodwill and a percentage of intangibles	**(18,420)**	(18,432)	**(18,420)**	(18,414)	(18,426)
Average allocated capital	**$ 12,000**	$ 11,000	**$ 12,000**	$ 12,000	$ 11,000
Consumer Lending					
Reported net income	**$ 4,054**	$ 4,021	**$ 1,071**	$ 1,064	$ 1,092
Adjustment related to intangibles[2]	**4**	4	**1**	1	1
Adjusted net income	**$ 4,058**	$ 4,025	**$ 1,072**	$ 1,065	$ 1,093
Average allocated equity[3]	**$ 28,900**	$ 30,966	**$ 28,876**	$ 28,891	$ 30,941
Adjustment related to goodwill and a percentage of intangibles	**(11,900)**	(11,966)	**(11,876)**	(11,891)	(11,941)
Average allocated capital	**$ 17,000**	$ 19,000	**$ 17,000**	$ 17,000	$ 19,000

(1) There are no adjustments to reported net income (loss) or average allocated equity for *Legacy Assets & Servicing*.
(2) Represents cost of funds, earnings credits and certain expenses related to intangibles.
(3) Average allocated equity is comprised of average allocated capital plus capital for the portion of goodwill and intangibles specifically assigned to the business segment.
(4) For information on the impact of early adoption of new accounting guidance on recognition and measurement of financial instruments, see page 2.

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