As filed with the Securities and Exchange Commission on January 13, 2017

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 13, 2017

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 13, 2017, Bank of America Corporation (the "Corporation") announced financial results for the fourth quarter and year ended December 31, 2016, reporting fourth quarter net income of $4.7 billion, or $0.40 per diluted share, and net income for the year of $17.9 billion, or $1.50 per diluted share. A copy of the press release announcing the Corporation's results for the fourth quarter and year ended December 31, 2016 (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 13, 2017, the Corporation will hold an investor conference call and webcast to discuss financial results for the fourth quarter and year ended December 31, 2016, 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, 2016 (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 13, 2017

INDEX TO EXHIBITS

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

Bank of America

Bank of America Reports Q4-16 Net Income of $4.7 Billion, EPS of $0.40

Increases Planned Common Stock Repurchases for First-Half 2017 by $1.8 Billion to $4.3 Billion

Q4-16 Financial Highlights[1]

- Revenue, net of interest expense, increased 2% to $20.0 billion from $19.6 billion
  - Net interest income (NII) increased 6% to $10.3 billion, reflecting benefits from higher interest rates as well as growth in loans and deposits, partially offset by $0.2 billion in market-related debt hedge ineffectiveness[(A)]
  - Excluding adjustments for certain trust preferred securities in Q4-15, NII was relatively flat[(A)]
  - Noninterest income decreased 2% to $9.7 billion from $9.9 billion
- Provision for credit losses declined to $774 million from $810 million. Net charge-offs declined to $880 million from $1.1 billion; net charge-off ratio improved to a historic low of 0.39%
- Noninterest expense declined 6%, or $849 million, to $13.2 billion
- Pretax earnings up 27% to $6.1 billion
- Net income increased 43% to $4.7 billion, and EPS increased 48% to $0.40, compared to $3.3 billion and $0.27, respectively
- Loan balances increased $19 billion to $915.9 billion.[3] Deposit balances increased $64 billion to $1.26 trillion
- Return on average assets 0.85%; return on average common equity 7.0%; return on average tangible common equity 9.9%[(C)]
- Book value per share rose 7% to $24.04; tangible book value per share[(C)] rose 9% to $16.95
- Repurchased $5.1 billion in common stock and paid $2.6 billion in common stock dividends in 2016

Q4-16 Business Segment Highlights[1]

Consumer Banking

- Loans up $20.1 billion; deposits up $55 billion
- Brokerage assets increased 18%
- Mobile banking active users increased 16% to 21.6 million
- Total credit/debit card spending up 6%[2]

Global Wealth and Investment Management

- Total client balances increased $50.5 billion to more than $2.5 trillion
- Loans up $9.1 billion
- Pretax margin improved to 23%
- Long-term assets under management (AUM) flows of $18.9 billion

Global Banking

- Loans up $15.6 billion; deposits up $10.3 billion
- Total Corporation investment banking fees of $1.2 billion
- Return on average allocated capital (ROAAC) increased to 17%

Global Markets

- Sales and trading revenue of $2.8 billion, including negative net debit valuation adjustment (DVA) of $101 million
- Excluding net DVA, sales and trading revenue up 11%[(B)]
  - Fixed income up 12%[(B)]
  - Equities up 7%[(B)]

CEO Commentary

"We had strong results in 2016 because our strategy is working. We are lending more and seeing historically low charge-offs, which is what responsible growth is all about. Revenue was up modestly, but EPS grew by 15% as we continued to manage our expenses and create operating leverage. With strong leadership positions in our businesses against a backdrop of rising interest rates, we are well-positioned to continue to grow and deliver for our shareholders in 2017."

— Brian Moynihan, Chief Executive Officer

Balance Sheet Highlights ($ in billions, at end of period)	December 31, 2016	September 30, 2016	December 31, 2015
Total assets	**$2,187.7**	$2,195.3	$2,144.3
Total loans and leases	**906.7**	905.0	897.0
Including non-U.S. consumer credit card	**915.9**	905.0	897.0
Total deposits	**1,260.9**	1,232.9	1,197.3
Global Liquidity Sources[(D)]	**499**	522	504
Common equity tier 1 (CET1) ratio (transition)	**11.0%**	11.0%	10.2%
CET1 ratio (fully phased-in)[(E)]	**10.8%**	10.9%	9.8%

[1] Financial Highlights and Business Segment Highlights compare to the year-ago quarter unless noted. Loan and deposit balances are shown on an end-of-period basis.
[2] Combined consumer credit/debit spending, including GWIM, excludes the impact of portfolio divestitures. Including divestitures, combined spending was up 4%.
[3] Period-end loan balances for Q4-16 include $9.2 billion of non-U.S. consumer credit card loans, which are included in assets of business held for sale on the consolidated balance sheet.

Bank of America

CFO Commentary

"Strong client activity and good expense discipline created solid operating leverage again this quarter. While the recent rise in interest rates came too late to impact fourth-quarter results, we expect to see a significant increase in net interest income in the first quarter of 2017. We remain focused on delivering value to our shareholders as evidenced by today's announcement to increase our planned repurchases for the first half of this year from $2.5 billion to $4.3 billion."

— Paul M. Donofrio, Chief Financial Officer

Consumer Banking

Financial Results[1]

- Net income up 11% to $1.9 billion as higher NII and lower expenses offset lower noninterest income, producing positive operating leverage
- Pretax, pre-provision net revenue up 12% to $3.8 billion[(F)]
- Revenue was up 1% to $8.1 billion
  - NII increased $237 million, driven by strong deposit growth
  - Noninterest income decreased $137 million, driven by the absence of $122 million in divestiture gains recorded in Q4-15
- Provision for credit losses increased $76 million; net reserve build of $28 million in Q4-16 versus release of $52 million in Q4-15
- Noninterest expense decreased $308 million, driven by improved operating efficiencies and lower fraud costs, partially offset by higher FDIC expense

($ in millions)	Three months ended 12/31/2016	9/30/2016	12/31/2015
Net interest income (FTE)	**$5,466**	$5,289	$5,229
Noninterest income	**2,645**	2,679	2,782
Total revenue (FTE)[2]	**8,111**	7,968	8,011
Provision for credit losses	**760**	698	684
Noninterest expense	**4,328**	4,371	4,636
Net income	**$1,921**	$1,813	$1,736

[1] Comparisons are to the year-ago quarter unless noted.
[2] Revenue, net of interest expense.

Business Highlights[1,2]

- Total client balances up 10% to $1.0 trillion
  - Average deposit balances grew $54.2 billion, or 10%; average loan balances grew $18.1 billion, or 8%
  - Client brokerage assets grew $22.0 billion, or 18%, to $144.7 billion, driven by underlying client flows and strong market performance
- Total mortgage production[3] grew $4.9 billion, or 29%, to $21.9 billion
- More than 1.13 million U.S. consumer credit cards issued
- 4,579 financial centers, including 31 new openings during the past 12 months
- 21.6 million mobile banking active users, up 16%; 19% of deposit transactions completed through mobile devices
- Efficiency ratio improved to 53% from 58%

($ in billions)	Three months ended 12/31/2016	9/30/2016	12/31/2015
Average deposits	**$618.0**	$605.7	$563.7
Average loans and leases	**253.6**	248.7	235.5
Brokerage assets (EOP)	**144.7**	138.0	122.7
Total mortgage production[3]	**$21.9**	$20.4	$17.0
Mobile banking active users (MM)	**21.6**	21.3	18.7
Number of financial centers	**4,579**	4,629	4,726
Efficiency ratio (FTE)	**53%**	55%	58%
Return on average allocated capital	**22**	21	21
Total U.S. Consumer Credit Card[2]			
New card accounts (MM)	**1.13**	1.32	1.26
Risk-adjusted margin	**9.20%**	9.11%	9.79%

[1] Comparisons are to the year-ago quarter unless noted.
[2] The U.S. consumer card portfolio includes Consumer Banking and GWIM.
[3] 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.

Bank of America

Global Wealth and Investment Management

Financial Results[1]

- Net income up 2% to $634 million as lower expenses more than offset lower revenue to create positive operating leverage
- Revenue down $101 million to $4.4 billion
  - NII up slightly while noninterest income declined $104 million as higher asset management fees were offset by lower transactional revenue
- Noninterest expense down $138 million, or 4%, due to the expiration of fully amortized advisor retention awards and lower operating and support costs, partially offset by higher litigation and FDIC expense

	Three months ended		
($ in millions)	12/31/2016	9/30/2016	12/31/2015
Net interest income (FTE)	**$1,449**	$1,394	$1,446
Noninterest income	**2,928**	2,985	3,032
Total revenue (FTE)[2]	**4,377**	4,379	4,478
Provision for credit losses	**22**	7	15
Noninterest expense	**3,360**	3,256	3,498
Net income	**$634**	$697	$623

[1] Comparisons are to the year-ago quarter unless noted.
[2] Revenue, net of interest expense.

Business Highlights[1]

- Average deposit balances grew $5.3 billion, or 2%
- Average loans and leases grew $9.2 billion, or 7%
- Total client balances increased $50.5 billion, or 2%, to $2.51 trillion, driven by higher market valuations and positive long-term assets under management (AUM) flows
  - Excluding the sale of AUM of BofA Capital Management in the second quarter of 2016, client balances rose 5%
- Long-term AUM flows of $18.9 billion in Q4-16, reflecting solid client activity and a shift from brokerage to AUM
- Pretax margin increased to 23%
- Number of wealth advisors increased 1% to 18,688[2]

	Three months ended		
($ in billions)	12/31/2016	9/30/2016	12/31/2015
Average deposits	**$256.6**	$253.8	$251.3
Average loans and leases	**146.2**	143.2	137.0
Total client balances	**2,508.6**	2,490.2	2,458.0
Long-term AUM flows	**$18.9**	$10.2	$6.7
Pretax margin	**23%**	25%	22%
Efficiency ratio (FTE)	**77**	74	78
Return on average allocated capital	**19**	21	21

[1] Comparisons are to the year-ago quarter unless noted.
[2] Includes financial advisors in Consumer Banking of 2,201 and 2,187 in Q4-16 and Q4-15.

Bank of America

Global Banking

Financial Results[1]

- Net income increased $162 million to $1.6 billion, as continued expense discipline and improvements in provision for credit losses more than offset a modest decline in revenue
- Revenue decreased 1% to $4.5 billion
  - NII was higher, primarily due to higher loan and deposit balances, partially offset by spread compression
  - Noninterest income decreased 3%, due to lower investment banking fees and a gain on the sale of a foreclosed property in the prior period, partially offset by higher treasury-related revenues
- Provision for credit losses decreased $219 million to $13 million, driven by improvements in energy exposures
- Noninterest expense decreased $48 million, driven by lower operating and support costs, partially offset by higher FDIC expense

	Three months ended		
($ in millions)	12/31/2016	9/30/2016	12/31/2015
Net interest income (FTE)	**$2,502**	$2,470	$2,456
Noninterest income[2]	**2,032**	2,278	2,105
Total revenue (FTE)[2,3]	**4,534**	4,748	4,561
Provision for credit losses	**13**	118	232
Noninterest expense	**2,037**	2,151	2,085
Net income	**$1,578**	$1,553	$1,416

[1] Comparisons are to the year-ago quarter unless noted.
[2] Global Banking and Global Markets share in certain deal economics from investment banking and loan origination activities.
[3] Revenue, net of interest expense.

Business Highlights[1,2]

- Average loans and leases grew $19.1 billion, or 6%
- Average deposit balances grew $6.3 billion, or 2%
- Total Corporation investment banking fees of $1.2 billion (excluding self-led deals) decreased 4%, driven by lower advisory fees and equity issuance fees, partially offset by higher debt issuance fees
  - Ranked No. 1 globally by volume in debt capital markets (excluding self-led)[(G)]
  - Strong leadership position across broad range of products
    - Ranked among top three by volume in leveraged loans, mortgage-backed securities, asset-backed securities, convertible debt, investment grade corporate debt and syndicated loans; No. 1 ranking in U.S. municipal bonds[(G)]
- Return on average allocated capital increased to 17%
- Efficiency ratio improved to 45%

	Three months ended		
($ in billions)	12/31/2016	9/30/2016	12/31/2015
Average deposits	**$314.1**	$306.2	$307.8
Average loans and leases	**337.8**	334.4	318.7
Total Corp. IB fees (excl. self-led)[2]	**1.2**	1.5	1.3
Global Banking IB fees[2]	**0.7**	0.8	0.7
Business Lending revenue	**2.1**	2.3	2.2
Global Transaction Services revenue	**$1.7**	$1.6	$1.6
Efficiency ratio (FTE)	**45%**	45%	46%
Return on average allocated capital	**17**	17	16

[1] Comparisons are to the year-ago quarter unless noted.
[2] Global Banking and Global Markets share in certain deal economics from investment banking and loan origination activities.

Bank of America

Global Markets

Financial Results[1]

- Net income increased $487 million to $658 million, driven by improved sales and trading revenue and continued expense discipline
- Pretax income increased $664 million to $984 million; highest fourth quarter in five years
- Revenue up $355 million to $3.5 billion; excluding net DVA[4], revenue increased $258 million to $3.6 billion, driven by higher sales and trading results, partially offset by the absence of an equity investment gain recorded in Q4-15
- Noninterest expense declined $287 million, driven by lower operating and support costs

($ in millions)	Three months ended 12/31/2016	9/30/2016	12/31/2015
Net interest income (FTE)	**$1,167**	$1,119	$1,132
Noninterest income[2]	**2,305**	3,239	1,985
Total revenue (FTE)[2,3]	**3,472**	4,358	3,117
Net DVA[4]	**(101)**	(127)	(198)
Total revenue (excl. net DVA) (FTE)[2,3,4]	**3,573**	4,485	3,315
Provision for credit losses	**8**	19	30
Noninterest expense	**2,480**	2,656	2,767
Net income	**$658**	$1,074	$171

[1] Comparisons are to the year-ago quarter unless noted.
[2] Global Banking and Global Markets share 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. See endnote B for more information.

Business Highlights[1,2]

- Sales and trading revenue up $376 million, or 15%, to $2.8 billion
- Excluding net DVA, sales and trading revenue up 11% to $2.9 billion, the second-highest fourth quarter in five years[(B)]
  - FICC increased 12%, reflecting improved client flow across all regions and most products, despite challenging markets for rates and municipals in the latter half of the quarter[(B)]
  - Equities increased 7%, due to improved performance in derivatives, reflecting increased market activity post U.S. election[(B)]
- Return on average allocated capital (ROAAC) increased to 7%

($ in billions)	Three months ended 12/31/2016	9/30/2016	12/31/2015
Average trading-related assets	**$417.2**	$415.4	$415.9
Average loans and leases	**70.6**	69.0	68.8
Sales and trading revenue	**2.8**	3.6	2.4
Sales and trading revenue (excl. net DVA)[(B)]	**2.9**	3.7	2.6
Global Markets IB fees	**0.6**	0.6	0.5
Efficiency ratio (FTE)	**71%**	61%	89%
Return on average allocated capital	**7**	12	2

[1] Comparisons are to the year-ago quarter unless noted.
[2] Global Banking and Global Markets share in certain deal economics from investment banking and loan origination activities.

All Other

($ in millions)	Three months ended 12/31/2016	9/30/2016	12/31/2015
Net interest income (FTE)	**$(58)**	$157	$(352)
Noninterest income	**(212)**	253	(8)
Total revenue (FTE)[2]	**(270)**	410	(360)
Provision for credit losses	**(29)**	8	(151)
Noninterest expense	**956**	1,047	1,024
Net income (loss)	**$(95)**	$(182)	$(662)

[1] Comparisons are to the year-ago quarter unless noted.
[2] Revenue, net of interest expense.

Note: All Other consists of ALM activities, equity investments, the non-U.S. consumer credit card business, non-core mortgage loans and servicing activities, the net impact of periodic revisions to the MSR valuation model for both core and non-core MSRs, liquidating businesses, residual expense allocations and other. ALM activities encompass certain residential mortgages, debt securities, interest rate and foreign currency risk management activities, the impact of certain allocation methodologies and accounting hedge ineffectiveness. The results of certain ALM activities are allocated to our business segments. Equity investments include 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. On December, 20, 2016, the Corporation signed an agreement to sell its non-U.S. consumer credit card business to a third party. Subject to regulatory approval, this transaction is expected to close by mid-2017.

Financial Results[1]

- Net loss declined to $95 million, compared to a net loss of $662 million
- Revenue improved by $90 million
  - NII improved $294 million, reflecting the absence of a $0.6 billion charge recorded in Q4-15 related to certain trust preferred securities
  - Noninterest income declined $204 million, due to a $132 million consumer payment protection insurance (PPI) provision and the absence of gains on the sale of debt securities
- The provision for credit losses increased $122 million to a benefit of $29 million, resulting in lower reserve releases
- Income tax benefit increased to $1.1 billion from $571 million, driven primarily by tax matters totaling a net benefit of approximately $0.5 billion
- Noninterest expense decreased $68 million, driven by lower litigation expense

Bank of America

Credit Quality

Highlights[1]

- Overall credit quality remained strong, with improvements in both the consumer and commercial portfolios
- Total net charge-offs declined to $880 million from $888 million in Q3-16
  - Consumer net charge-offs decreased $3 million, driven primarily by lower losses in consumer real estate, partially offset by seasonally higher card losses
  - Commercial net charge-offs decreased $5 million, driven primarily by lower energy-related losses
- The net charge-off ratio decreased to a historic low of 0.39% from 0.40% in Q3-16
- The provision for credit losses decreased $76 million from the prior quarter to $774 million, driven primarily by improved asset quality in the commercial portfolio, particularly energy
  - Net reserve release was $106 million, driven by improvements in consumer real estate and energy exposures, compared to $38 million in the prior quarter
- Reservable criticized commercial exposures were $16.3 billion in Q4-16, compared to $16.9 billion in Q3-16. The decline was due to improvements across several industries, including energy

	Three months ended		
($ in millions)	12/31/2016	9/30/2016	12/31/2015
Provision for credit losses	**$774**	$850	$810
Net charge-offs	**880**	888	1,144
Net charge-off ratio[2]	**0.39%**	0.40%	0.52%
At period-end			
Nonperforming loans, leases and foreclosed properties	**$8,084**	$8,737	$9,836
Nonperforming loans, leases and foreclosed properties ratio[3]	**0.89%**	0.97%	1.10%
Allowance for loan and lease losses[4]	**$11,480**	$11,692	$12,234
Allowance for loan and lease losses ratio[4]	**1.26%**	1.30%	1.37%

[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. Excluding non-U.S. consumer credit card allowance of $243 million and loans of $9.2 billion, Q4-16 allowance for loan and lease losses is $11.2 billion and allowance as a percentage of ending loans is 1.25%.

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

Bank of America

Common Stock Repurchase Program Increased

In June 2016, Bank of America announced it would increase its common stock dividend by 50% to $0.075 per share and repurchase up to $5 billion of common stock in the period between July 1, 2016 and June 30, 2017 as part of its 2016 Comprehensive Capital Analysis and Review (CCAR) submission. Today, the company announced plans to repurchase an additional $1.8 billion in common stock by June 30, 2017. The repurchase program, which covers both common stock and warrants, will be subject to various factors, including the company's capital position, liquidity, financial performance and alternative uses of capital, stock trading price, and general market conditions, and may be suspended at any time. The common stock or warrant repurchases may be effected through open market purchases or privately negotiated transactions, including Rule 10b5-1 plans. The company's authorized repurchases are net of shares awarded under its equity-based compensation plans.

Balance Sheet, Liquidity and Capital Highlights ($ in billions except per share data, end of period)			
	Three months ended		
	12/31/2016	9/30/2016	12/31/2015
Total assets	**$2,187.7**	$2,195.3	$2,144.3
Total loans and leases[1]	**906.7**	905.0	897.0
Including non-U.S. consumer credit card	**915.9**	905.0	897.0
Total deposits	**1,260.9**	1,232.9	1,197.3
Funding and Liquidity			
Long-term debt	**$216.8**	$225.1	$236.8
Global Liquidity Sources[(D)]	**499**	522	504
Time to required funding (months)[(D)]	**35**	38	39
Equity			
Common shareholders' equity	**$241.6**	$244.9	$233.9
Common equity ratio	**11.0%**	11.2%	10.9%
Tangible common shareholders' equity[2]	**$170.4**	$173.5	$162.1
Tangible common equity ratio[2]	**8.1%**	8.2%	7.8%
Per Share Data			
Common shares outstanding (in billions)	**10.05**	10.12	10.38
Book value per common share	**$24.04**	$24.19	$22.53
Tangible book value per common share[(C)]	**16.95**	17.14	15.62
Regulatory Capital			
Basel 3 Transition (as reported)[3,4]			
Common equity tier 1 (CET1) capital	**$168.9**	$169.9	$163.0
Risk-weighted assets	**1,531**	1,547	1,602
CET1 ratio	**11.0%**	11.0%	10.2%
Basel 3 Fully Phased-in[3,4]			
CET1 capital	**$162.8**	$165.9	$154.1
Standardized approach			
Risk-weighted assets	**$1,416**	$1,411	$1,427
CET1 ratio	**11.5%**	11.8%	10.8%
Advanced approaches[5]			
Risk-weighted assets	**$1,512**	$1,524	$1,575
CET1 ratio	**10.8%**	10.9%	9.8%
Supplementary leverage[(H)]			
Bank holding company supplementary leverage ratio (SLR)	**6.9%**	7.1%	6.4%
Bank SLR	**7.3**	7.5	7.0

Notes:

[1] Period-end loan balances for Q4-16 exclude $9.2 billion of non-U.S. consumer credit card loans, which are included in assets of business held for sale on the consolidated balance sheet.

[2] Represents a non-GAAP financial measure. For reconciliation, see pages 17-18 of this press release.

[3] Regulatory capital ratios are preliminary. Common equity tier 1 (CET1) capital, risk-weighted assets (RWA) and CET1 ratio 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.

[4] Bank of America reports regulatory capital ratios under both the Standardized and Advanced approaches. The approach that yields the lower ratio is used to assess capital adequacy, which is the Advanced approaches for the periods presented.

[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, 2016, BAC did not have regulatory approval for the IMM model.

Endnotes

A The Corporation also measures net interest income on an FTE basis, which is a non-GAAP financial measure. FTE basis is a performance measure used in operating the business that management believes provides investors with a more accurate picture of the interest margin for comparative purposes. The Corporation believes that this presentation allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practices. Net interest income on an FTE basis was $10.5 billion and $9.9 billion for the three months ended December 31, 2016 and 2015. NII for the fourth quarter of 2015 was negatively impacted by $612 million related to adjustments for certain trust securities. NII excluding this impact represents a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 17-18 of this press release.

B Global Markets revenue, excluding net debit valuation adjustments (DVA), and sales and trading revenue, excluding net DVA, are non-GAAP financial measures. Net DVA losses were $101 million, $127 million and $198 million for the three months ended December 31, 2016, September 30, 2016 and December 31, 2015, respectively. FICC net DVA losses were $98 million and $190 million for the three months ended December 31, 2016 and 2015. Equities net DVA losses were $3 million and $8 million for the three months ended December 31, 2016 and 2015.

C Return on average tangible common shareholders' equity and tangible book value per share of common stock are non-GAAP financial measures. For reconciliation to GAAP financial measures, refer to pages 17-18 of this press release.

D Global Liquidity Sources (GLS) 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 among legal entities may be subject to certain regulatory and other restrictions. Prior to the third quarter of 2016, GLS were referred to as "Global Excess Liquidity Sources. 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 Global Liquidity Sources held at the BAC parent company and NB Holdings without the BAC parent company 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. Prior to the third quarter of 2016, the TTF metric incorporated only the GLS of the BAC parent company. Effective September 30, 2016, the TTF metric was expanded to include the GLS of NB Holdings, following changes in the Corporation's liquidity management practices, initiated in connection with the Corporation's resolution planning activities, that include maintaining at NB Holdings GLS previously held at the BAC parent company. For the period shown in 2015, 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. In Q1-16, settlement payment was made for $8.5B.

E Fully phased-in estimates are non-GAAP financial measures. For reconciliation to GAAP financial measures, refer to page 13 of this press release. 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, 2016, BAC did not have regulatory approval for the IMM model.

F Pretax, pre-provision net revenue (PPNR) is a non-GAAP financial measure. PPNR is total revenue, net of interest expense (on an FTE basis), less noninterest expense. Consumer Banking total revenue, net of interest expense (on an FTE basis) was $8.1 billion and $8.0 billion for the three months ended December 31, 2016 and 2015. Noninterest expense was $4.3 billion and $4.6 billion for the three months ended December 31, 2016 and 2015.

G Rankings per Dealogic as of January 1, 2017 for the quarter ended December 31, 2016, excluding self-led deals. U.S. municipal bonds ranking per Thomson Reuters.

H The numerator of the SLR is quarter-end Basel 3 Tier 1 capital calculated on a fully phased-in basis. 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.

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 2016 financial 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 13 through midnight, January 20 by telephone at 1.800.934.4850 (U.S.) or 1.402.220.1178 (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 46 million consumer and small business relationships with approximately 4,600 retail financial centers, approximately 15,900 ATMs, and award-winning online banking with approximately 34 million active accounts and nearly 22 million mobile active 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 Corporation (the "Company") 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 the Company's current expectations, plans or forecasts of its future results, revenues, expenses, efficiency ratio, capital measures, 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 the Company'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 the Company's 2015 Annual Report on Form 10-K and in any of the Company'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 New York Court of Appeals' ACE Securities Corp v. DB Structured Products, Inc. (ACE) decision or to assert other claims seeking to avoid the impact of the ACE decision; the possibility that the Company could face increased 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; 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 loss for litigation exposures; the possible outcome of LIBOR, other reference rate, financial instrument and foreign exchange inquiries, investigations and litigation; 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 (including negative or continued low interest rates), currency exchange rates and economic conditions; the possibility that future credit losses may be higher than currently expected due to changes in economic, customer behavior and other uncertainties; 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 oil prices or ongoing volatility with respect to oil prices; the Company's ability to achieve its expense targets or net interest income or other projections; 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; the potential impact of total loss-absorbing capacity requirements; potential adverse changes to our G-SIB surcharge; the potential for payment protection insurance exposure to increase as a result of Financial Conduct Authority actions; the impact of Federal Reserve actions on the Company's capital plans; the possible impact of the Company's failure to remediate deficiencies and shortcomings identified by banking regulators in the Company's Recovery and Resolution plans; the impact of implementation and compliance with U.S. and international laws, regulations and regulatory interpretations, including, but not limited to, recovery and resolution planning requirements, FDIC assessments, the Volcker Rule, fiduciary standards 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; the impact on the Company's business, financial condition and results of operations from the potential exit of the United Kingdom from the European Union; and other similar matters.

Forward-looking statements speak only as of the date they are made, and the Company 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.

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 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Fourth Quarter 2015
Net interest income	$ 41,096	$ 38,958	$ 10,292	$ 10,201	$ 9,686
Noninterest income	42,605	44,007	9,698	11,434	9,896
Total revenue, net of interest expense	83,701	82,965	19,990	21,635	19,582
Provision for credit losses	3,597	3,161	774	850	810
Noninterest expense	54,951	57,734	13,161	13,481	14,010
Income before income taxes	25,153	22,070	6,055	7,304	4,762
Income tax expense	7,247	6,234	1,359	2,349	1,478
Net income	$ 17,906	$ 15,836	$ 4,696	$ 4,955	$ 3,284
Preferred stock dividends	1,682	1,483	361	503	330
Net income applicable to common shareholders	$ 16,224	$ 14,353	$ 4,335	$ 4,452	$ 2,954
Average common shares issued and outstanding	10,284,147	10,462,282	10,170,031	10,250,124	10,399,422
Average diluted common shares issued and outstanding	11,035,657	11,213,992	10,958,621	11,000,473	11,153,169
Summary Average Balance Sheet					
Total debt securities	$ 418,289	$ 390,849	$ 430,719	$ 423,182	$ 399,338
Total loans and leases	900,433	876,787	908,396	900,594	886,156
Total earning assets	1,866,824	1,824,931	1,884,112	1,870,062	1,847,171
Total assets	2,189,971	2,160,197	2,208,039	2,189,490	2,180,507
Total deposits	1,222,561	1,155,860	1,250,948	1,227,186	1,186,051
Common shareholders' equity	241,621	230,173	245,139	243,679	234,800
Total shareholders' equity	266,277	251,981	270,360	268,899	257,074
Performance Ratios					
Return on average assets	0.82%	0.73%	0.85%	0.90%	0.60%
Return on average common shareholders equity	6.71	6.24	7.04	7.27	4.99
Return on average tangible common shareholders' equity [1]	9.54	9.08	9.92	10.28	7.19
Per common share information					
Earnings	$ 1.58	$ 1.37	$ 0.43	$ 0.43	$ 0.28
Diluted earnings	1.50	1.31	0.40	0.41	0.27
Dividends paid	0.25	0.20	0.075	0.075	0.05
Book value	24.04	22.53	24.04	24.19	22.53
Tangible book value [1]	16.95	15.62	16.95	17.14	15.62

Summary Period-End Balance Sheet	December 31 2016	September 30 2016	December 31 2015
Total debt securities	$ 430,731	$ 434,914	$ 406,888
Total loans and leases [2]	906,683	905,008	896,983
Total earning assets	1,849,752	1,877,928	1,805,934
Total assets	2,187,702	2,195,314	2,144,287
Total deposits	1,260,934	1,232,895	1,197,259
Common shareholders' equity	241,620	244,863	233,903
Total shareholders' equity	266,840	270,083	256,176
Common shares issued and outstanding	10,052,626	10,123,845	10,380,265

Credit Quality	Year Ended December 31 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Fourth Quarter 2015
Total net charge-offs	$ 3,821	$ 4,338	$ 880	$ 888	$ 1,144
Net charge-offs as a percentage of average loans and leases outstanding [3]	0.43%	0.50%	0.39%	0.40%	0.52%
Provision for credit losses	$ 3,597	$ 3,161	$ 774	$ 850	$ 810

	December 31 2016	September 30 2016	December 31 2015
Total nonperforming loans, leases and foreclosed properties [4]	$ 8,084	$ 8,737	$ 9,836
Nonperforming loans, leases and foreclosed properties as a percentage of total loans, leases and foreclosed properties [3]	0.89%	0.97%	1.10%
Allowance for loan and lease losses [5]	$ 11,480	$ 11,692	$ 12,234
Allowance for loan and lease losses as a percentage of total loans and leases outstanding [3, 5]	1.26%	1.30%	1.37%

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 2016	September 30 2016	December 31 2015
Risk-based capital metrics [6, 7]:			
Common equity tier 1 capital	**$ 168,886**	$ 169,925	$ 163,026
Common equity tier 1 capital ratio	**11.0%**	11.0%	10.2%
Tier 1 leverage ratio	**8.9**	9.1	8.6
Tangible equity ratio [8]	**9.2**	9.4	8.9
Tangible common equity ratio [8]	**8.1**	8.2	7.8

Regulatory Capital Reconciliations [6, 7, 9]	**December 31 2016**	September 30 2016	December 31 2015
Regulatory capital – Basel 3 transition to fully phased-in			
Common equity tier 1 capital (transition)	**$ 168,886**	$ 169,925	$ 163,026
Deferred tax assets arising from net operating loss and tax credit carryforwards phased in during transition	**(3,304)**	(3,143)	(5,151)
Accumulated OCI phased in during transition	**(1,899)**	188	(1,917)
Intangibles phased in during transition	**(798)**	(853)	(1,559)
Defined benefit pension fund assets phased in during transition	**(341)**	(375)	(568)
DVA related to liabilities and derivatives phased in during transition	**276**	168	307
Other adjustments and deductions phased in during transition	**(57)**	(35)	(54)
Common equity tier 1 capital (fully phased-in)	**$ 162,763**	$ 165,875	$ 154,084
Risk-weighted assets – As reported to Basel 3 (fully phased-in)			
Basel 3 Standardized approach risk-weighted assets as reported	**$ 1,398,676**	$ 1,395,541	$ 1,403,293
Changes in risk-weighted assets from reported to fully phased-in	**17,376**	15,587	24,089
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	**$ 1,416,052**	$ 1,411,128	1,427,382
Basel 3 Advanced approaches risk-weighted assets as reported	**$ 1,530,948**	1,547,221	1,602,373
Changes in risk-weighted assets from reported to fully phased-in	**(19,059)**	(23,502)	(27,690)
Basel 3 Advanced approaches risk-weighted assets (fully phased-in) [10]	**$ 1,511,889**	$ 1,523,719	1,574,683
Regulatory capital ratios			
Basel 3 Standardized approach common equity tier 1 (transition)	**12.1%**	12.2%	11.6%
Basel 3 Advanced approaches common equity tier 1 (transition)	**11.0**	11.0%	10.2%
Basel 3 Standardized approach common equity tier 1 (fully phased-in)	**11.5**	11.8	10.8
Basel 3 Advanced approaches common equity tier 1 (fully phased-in) [10]	**10.8**	10.9	9.8

(1) 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 ratios that utilize tangible equity provides additional useful information because they present measures of those assets that can generate income. Tangible book value per share provides additional useful information about the level of tangible assets in relation to outstanding shares of common stock. See Reconciliations to GAAP Financial Measures on pages 17-18.

(2) Period-end loan balances for Q4-16 exclude $9.2 billion of non-U.S. consumer credit card loans, which are included in assets of business held for sale on the consolidated balance sheet.

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

(4) Balances do not include past due consumer credit card loans, 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 or accounted for under the fair value option.

(5) Excluding non-U.S. consumer credit card allowance of $243 million and loans of $9.2 billion, Q4-16 allowance for loan and lease losses is $11.2 billion and allowance as a percentage of ending loans is 1.25%.

(6) Regulatory capital ratios are preliminary. Common equity tier 1 (CET1) capital, risk-weighted assets (RWA) and CET1 ratio as shown on a fully phased-in basis are non-GAAP financial measures.

(7) Bank of America reports regulatory capital ratios under both the Standardized and Advanced approaches. The approach that yields the lower ratio is used to assess capital adequacy, which is the Advanced approaches for the periods presented.

(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 ratios that utilize tangible equity provides additional useful information because they present measures of those assets that can generate income. See Reconciliations to GAAP Financial Measures on pages 17-18.

(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, 2016, the Corporation did not have regulatory approval for the IMM model.

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment and All Other

(Dollars in millions)

	Fourth Quarter 2016				
	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense (FTE basis) [1]	$ 8,111	$ 4,377	$ 4,534	$ 3,472	$ (270)
Provision for credit losses	760	22	13	8	(29)
Noninterest expense	4,328	3,360	2,037	2,480	956
Net income (loss)	1,921	634	1,578	658	(95)
Return on average allocated capital [2]	22%	19%	17%	7%	n/m
Balance Sheet					
Average					
Total loans and leases	$ 253,602	$ 146,180	$ 337,827	$ 70,615	$ 100,172
Total deposits	617,970	256,629	314,133	33,775	28,441
Allocated capital [2]	34,000	13,000	37,000	37,000	n/m
Period end					
Total loans and leases [3]	$ 258,991	$ 148,179	$ 339,271	$ 72,743	$ 96,713
Total deposits	632,790	262,530	306,430	34,927	24,257

	Third Quarter 2016				
	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense (FTE basis) [1]	$ 7,968	$ 4,379	$ 4,748	$ 4,358	$ 410
Provision for credit losses	698	7	118	19	8
Noninterest expense	4,371	3,256	2,151	2,656	1,047
Net income (loss)	1,813	697	1,553	1,074	(182)
Return on average allocated capital [2]	21%	21%	17%	12%	n/m
Balance Sheet					
Average					
Total loans and leases	$ 248,683	$ 143,207	$ 334,363	$ 69,043	$ 105,298
Total deposits	605,708	253,812	306,198	32,840	28,628
Allocated capital [2]	34,000	13,000	37,000	37,000	n/m
Period end					
Total loans and leases	$ 251,125	$ 144,980	$ 334,120	$ 72,144	$ 102,639
Total deposits	618,030	252,962	301,061	31,692	29,150

	Fourth Quarter 2015				
	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense (FTE basis) [1]	$ 8,011	$ 4,478	$ 4,561	$ 3,117	$ (360)
Provision for credit losses	684	15	232	30	(151)
Noninterest expense	4,636	3,498	2,085	2,767	1,024
Net income (loss)	1,736	623	1,416	171	(662)
Return on average allocated capital [2]	21%	21%	16%	2%	n/m
Balance Sheet					
Average					
Total loans and leases	$ 235,498	$ 137,022	$ 318,699	$ 68,835	$ 126,102
Total deposits	563,745	251,306	307,806	37,175	26,019
Allocated capital [2]	33,000	12,000	35,000	35,000	n/m
Period end					
Total loans and leases	$ 238,851	$ 139,039	$ 323,687	$ 73,208	$ 122,198
Total deposits	577,832	260,893	296,162	37,038	25,334

[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. The Corporation believes that this presentation allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practices.

[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. Other companies may define or calculate these measures differently.

[3] Includes $9.2 billion of non-U.S. credit card loans, which are included in assets of business held for sale on the Consolidated Balance Sheet.

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 and All Other

(Dollars in millions)

	Year Ended December 31, 2016				
	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense (FTE basis) [1]	$ 31,731	$ 17,650	$ 18,430	$ 16,090	$ 700
Provision for credit losses	2,715	68	883	31	(100)
Noninterest expense	17,653	13,182	8,486	10,170	5,460
Net income (loss)	7,173	2,771	5,720	3,817	(1,575)
Return on average allocated capital [2]	21%	21%	15%	10%	n/m
Balance Sheet					
Average					
Total loans and leases	$ 245,808	$ 142,429	$ 333,820	$ 69,641	$ 108,735
Total deposits	599,654	256,425	304,101	34,250	28,131
Allocated capital [2]	34,000	13,000	37,000	37,000	n/m
Period end					
Total loans and leases [3]	$ 258,991	$ 148,179	$ 339,271	$ 72,743	$ 96,713
Total deposits	632,790	262,530	306,430	34,927	24,257

	Year Ended December 31, 2015				
	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense (FTE basis) [1]	$ 31,525	$ 18,034	$ 17,621	$ 15,013	$ 1,661
Provision for credit losses	2,346	51	686	99	(21)
Noninterest expense	18,716	13,943	8,481	11,374	5,220
Net income (loss)	6,649	2,567	5,340	2,423	(1,143)
Return on average allocated capital [2]	20%	21%	15%	7%	n/m
Balance Sheet					
Average					
Total loans and leases	$ 232,432	$ 132,499	$ 303,907	$ 63,443	$ 144,506
Total deposits	552,876	244,725	294,733	38,074	25,452
Allocated capital [2]	33,000	12,000	35,000	35,000	n/m
Period end					
Total loans and leases	$ 238,851	$ 139,039	$ 323,687	$ 73,208	$ 122,198
Total deposits	577,832	260,893	296,162	37,038	25,334

[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. The Corporation believes that this presentation allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practices.

[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. Other companies may define or calculate these measures differently.

[3] Includes $9.2 billion of non-U.S. credit card loans, which are included in assets of business held for sale on the Consolidated Balance Sheet.

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 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Fourth Quarter 2015
Net interest income	$ 41,996	$ 39,847	$ 10,526	$ 10,429	$ 9,911
Total revenue, net of interest expense	84,601	83,854	20,224	21,863	19,807
Net interest yield	2.25%	2.19%	2.23%	2.23%	2.14%
Efficiency ratio	64.95	68.85	65.08	61.66	70.73

Other Data	December 31 2016	September 30 2016	December 31 2015
Number of financial centers - U.S.	4,579	4,629	4,726
Number of branded ATMs - U.S.	15,928	15,959	16,038
Ending full-time equivalent employees	208,024	209,009	213,280

[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. The Corporation believes that this presentation allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practices. See Reconciliations to GAAP Financial Measures on pages 17-18.

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. Total revenue, net of interest expense, on a fully taxable-equivalent basis includes net interest income on a fully taxable-equivalent basis and noninterest income. The Corporation believes that this presentation allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practices. The Corporation presents 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. 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.

See the tables below and on page 18 for reconciliations of these non-GAAP financial measures to financial measures defined by GAAP for the years ended December 31, 2016 and 2015, and the three months ended December 31, 2016, September 30, 2016 and December 31, 2015. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in understanding its results of operations and trends. Other companies may define or calculate supplemental financial data differently.

	Year Ended December 31		Fourth Quarter	Third Quarter	Fourth Quarter
	2016	2015	**2016**	2016	2015
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis					
Net interest income	**$ 41,096**	$ 38,958	**$ 10,292**	$ 10,201	$ 9,686
Fully taxable-equivalent adjustment	**900**	889	**234**	228	225
Net interest income on a fully taxable-equivalent basis	**$ 41,996**	$ 39,847	**$ 10,526**	$ 10,429	$ 9,911
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	**$ 83,701**	$ 82,965	**$ 19,990**	$ 21,635	$ 19,582
Fully taxable-equivalent adjustment	**900**	889	**234**	228	225
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 84,601**	$ 83,854	**$ 20,224**	$ 21,863	$ 19,807
Reconciliation of income tax expense to income tax expense on a fully taxable-equivalent basis					
Income tax expense	**$ 7,247**	$ 6,234	**$ 1,359**	$ 2,349	$ 1,478
Fully taxable-equivalent adjustment	**900**	889	**234**	228	225
Income tax expense on a fully taxable-equivalent basis	**$ 8,147**	$ 7,123	**$ 1,593**	$ 2,577	$ 1,703
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity					
Common shareholders' equity	**$ 241,621**	$ 230,173	**$ 245,139**	$ 243,679	$ 234,800
Goodwill	**(69,750)**	(69,772)	**(69,745)**	(69,744)	(69,761)
Intangible assets (excluding mortgage servicing rights)	**(3,382)**	(4,201)	**(3,091)**	(3,276)	(3,888)
Related deferred tax liabilities	**1,644**	1,852	**1,580**	1,628	1,753
Tangible common shareholders' equity	**$ 170,133**	$ 158,052	**$ 173,883**	$ 172,287	$ 162,904
Reconciliation of average shareholders' equity to average tangible shareholders' equity					
Shareholders' equity	**$ 266,277**	$ 251,981	**$ 270,360**	$ 268,899	$ 257,074
Goodwill	**(69,750)**	(69,772)	**(69,745)**	(69,744)	(69,761)
Intangible assets (excluding mortgage servicing rights)	**(3,382)**	(4,201)	**(3,091)**	(3,276)	(3,888)
Related deferred tax liabilities	**1,644**	1,852	**1,580**	1,628	1,753
Tangible shareholders' equity	**$ 194,789**	$ 179,860	**$ 199,104**	$ 197,507	$ 185,178

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 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Fourth Quarter 2015
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity					
Common shareholders' equity	$ 241,620	$ 233,903	$ 241,620	$ 244,863	$ 233,903
Goodwill	(69,744)	(69,761)	(69,744)	(69,744)	(69,761)
Intangible assets (excluding mortgage servicing rights)	(2,989)	(3,768)	(2,989)	(3,168)	(3,768)
Related deferred tax liabilities	1,545	1,716	1,545	1,588	1,716
Tangible common shareholders' equity	$ 170,432	$ 162,090	$ 170,432	$ 173,539	$ 162,090
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity					
Shareholders' equity	$ 266,840	$ 256,176	$ 266,840	$ 270,083	$ 256,176
Goodwill	(69,744)	(69,761)	(69,744)	(69,744)	(69,761)
Intangible assets (excluding mortgage servicing rights)	(2,989)	(3,768)	(2,989)	(3,168)	(3,768)
Related deferred tax liabilities	1,545	1,716	1,545	1,588	1,716
Tangible shareholders' equity	$ 195,652	$ 184,363	$ 195,652	$ 198,759	$ 184,363
Reconciliation of period-end assets to period-end tangible assets					
Assets	$ 2,187,702	$ 2,144,287	$ 2,187,702	$ 2,195,314	$ 2,144,287
Goodwill	(69,744)	(69,761)	(69,744)	(69,744)	(69,761)
Intangible assets (excluding mortgage servicing rights)	(2,989)	(3,768)	(2,989)	(3,168)	(3,768)
Related deferred tax liabilities	1,545	1,716	1,545	1,588	1,716
Tangible assets	$ 2,116,514	$ 2,072,474	$ 2,116,514	$ 2,123,990	$ 2,072,474
Book value per share of common stock					
Common shareholders' equity	$ 241,620	$ 233,903	$ 241,620	$ 244,863	$ 233,903
Ending common shares issued and outstanding	10,052,626	10,380,265	10,052,626	10,123,845	10,380,265
Book value per share of common stock	$ 24.04	$ 22.53	$ 24.04	$ 24.19	$ 22.53
Tangible book value per share of common stock					
Tangible common shareholders' equity	$ 170,432	$ 162,090	$ 170,432	$ 173,539	$ 162,090
Ending common shares issued and outstanding	10,052,626	10,380,265	10,052,626	10,123,845	10,380,265
Tangible book value per share of common stock	$ 16.95	$ 15.62	$ 16.95	$ 17.14	$ 15.62

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

Bank of America
4Q16 Financial Results

January 13, 2017

Bank of America

Full Year Results

$ in billions, except per share data			
Summary Income Statement	**2016**	**2015**	**Inc / (Dec)**
Total revenue, net of interest expense [1]	$83.7	$83.0	1 %
Noninterest expense	55.0	57.7	(5)
Provision for credit losses	3.6	3.2	14
Net charge-offs	*3.8*	*4.3*	*(12)*
Incremental provision / (release)	*(0.2)*	*(1.2)*	*(81)*
Pre-tax income	25.2	22.1	14
Net income	17.9	15.8	13
Diluted earnings per common share	$1.50	$1.31	15 %
Average diluted common shares (in billions)	11.04	11.21	(2)

6% operating leverage

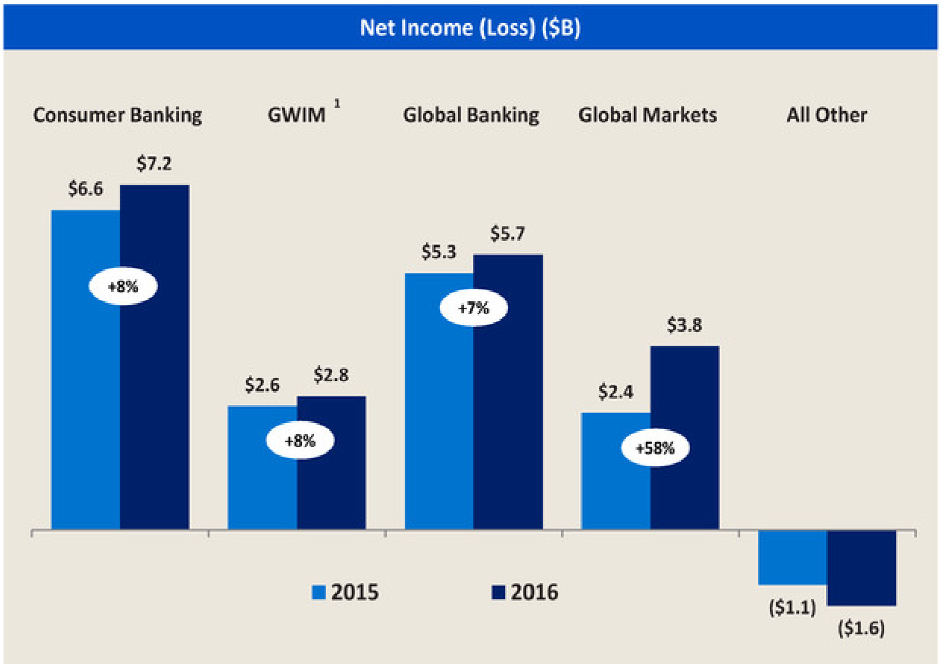
Return Metrics	**2016**	**2015**	**Inc / (Dec)**
Return on average assets	0.82 %	0.73 %	9 bps
Return on average common shareholders' equity	6.7	6.2	47
Return on average tangible common shareholders' equity [2]	9.5	9.1	46
Efficiency ratio [1]	66	70	(394)

Note: Amounts may not total due to rounding.

[1] Reported on a GAAP basis. On a fully-taxable equivalent (FTE) basis, revenue of $84.6B and $83.9B in 2016 and 2015 and efficiency ratio of 65% and 69% in 2016 and 2015. For important presentation information, see slide 26.

[2] Represents a non-GAAP financial measure. For important presentation information, see slide 26.

Full Year Business Results



2016	Consumer Banking	GWIM	Global Banking	Global Markets
ROAAC [2]	21%	21%	15%	10%
Efficiency [3]	56%	75%	46%	63%

2016 vs. 2015	% Δ Revenue [3]	% Δ Expense	Operating Leverage
Consumer Banking	1%	(6%)	6%
GWIM	(2%)	(5%)	3%
Global Banking	5%	0%	5%
Global Markets	7%	(11%)	18%

Note: Amounts may not total due to rounding.
[1] GWIM defined as Global Wealth & Investment Management.
[2] ROAAC defined as return on average allocated capital.
[3] Efficiency ratio and line of business revenue shown on an FTE basis.

4Q16 Results

$ in billions, except per share data	4Q16	Inc / (Dec) 3Q16	4Q15
Summary Income Statement			
Total revenue, net of interest expense [1]	$20.0	($1.6)	$0.4
Noninterest expense	13.2	(0.3)	(0.8)
Provision for credit losses	0.8	(0.1)	(0.0)
Pre-tax income	6.1	(1.2)	1.3
Net income	4.7	(0.3)	1.4
Diluted earnings per common share	$0.40	($0.01)	$0.13
Average diluted common shares (in billions)	10.96	(0.04)	(0.19)

8% operating leverage YoY

Return Metrics	4Q16	3Q16	4Q15
Return on average assets	0.85 %	0.90 %	0.60 %
Return on average common shareholders' equity	7.0	7.3	5.0
Return on average tangible common shareholders' equity [2]	9.9	10.3	7.2
Efficiency ratio [1]	66	62	72

Note: Amounts may not total due to rounding.
[1] Reported on a GAAP basis. On an FTE basis, revenue of $20.2B, $21.9B and $19.8B in 4Q16, 3Q16 and 4Q15, respectively, and efficiency ratio of 65%, 62% and 71% in 4Q16, 3Q16 and 4Q15, respectively. For important presentation information, see slide 26.
[2] Represents a non-GAAP financial measure. For important presentation information, see slide 26.

Balance Sheet, Liquidity and Capital Highlights

$ in billions, except per share data	4Q16	3Q16	4Q15
Balance Sheet (end of period balances)			
Total assets	$2,187.7	$2,195.3	$2,144.3
Total loans and leases [1]	906.7	905.0	897.0
Including non-U.S. consumer credit card	915.9	905.0	897.0
Total deposits	1,260.9	1,232.9	1,197.3
Funding & Liquidity			
Long-term debt	$216.8	$225.1	$236.8
Global Liquidity Sources [2]	499	522	504
Time to Required Funding (in months) [2]	35	38	39
Equity			
Common shareholders' equity	$241.6	$244.9	$233.9
Common equity ratio	11.0 %	11.2 %	10.9 %
Tangible common shareholders' equity [3]	$170.4	$173.5	$162.1
Tangible common equity ratio [3]	8.1 %	8.2 %	7.8 %
Per Share Data			
Book value per common share	$24.04	$24.19	$22.53
Tangible book value per common share [3]	16.95	17.14	15.62

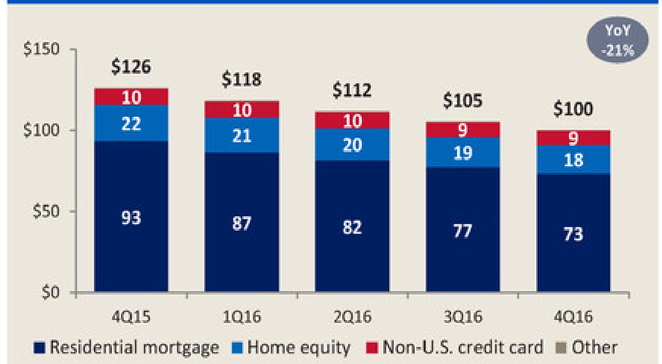
$ in billions	4Q16	3Q16	4Q15
Basel 3 Transition (as reported) [4, 5]			
Common equity tier 1 capital	$168.9	$169.9	$163.0
Risk-weighted assets	1,531	1,547	1,602
CET1 ratio	11.0 %	11.0 %	10.2 %
Basel 3 Fully Phased-in [4, 6]			
Common equity tier 1 capital	$162.8	$165.9	$154.1
Standardized approach			
Risk-weighted assets	1,416	1,411	1,427
CET1 ratio	11.5 %	11.8 %	10.8 %
Advanced approaches			
Risk-weighted assets	$1,512	$1,524	$1,575
CET1 ratio	10.8 %	10.9 %	9.8 %
Supplementary leverage ratios (SLR) [2]			
Bank holding company SLR	6.9 %	7.1 %	6.4 %
Bank SLR	7.3	7.5	7.0

[1] End of period loans and leases for 4Q16 exclude $9.2B of non-U.S. consumer credit card loans, which are included in assets of business held for sale on the consolidated balance sheet.
[2] See notes A, B and C on slide 24 for definitions of Global Liquidity Sources, Time to Required Funding and Supplementary Leverage Ratio, respectively.
[3] Represents a non-GAAP financial measure. For important presentation information, see slide 26.
[4] Regulatory capital ratios are preliminary. Common equity tier 1 (CET1) capital, risk-weighted assets (RWA) and CET1 ratio as shown on a fully phased-in basis are non-GAAP financial measures. For important presentation information, see slide 26. For a reconciliation of CET1 transition to fully phased-in, see slide 23.
[5] Bank of America reports regulatory capital ratios under both the Standardized and Advanced approaches. The approach that yields the lower ratio is used to assess capital adequacy, which is the Advanced approaches for the periods presented.
[6] 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, 2016, BAC did not have regulatory approval for the IMM model.

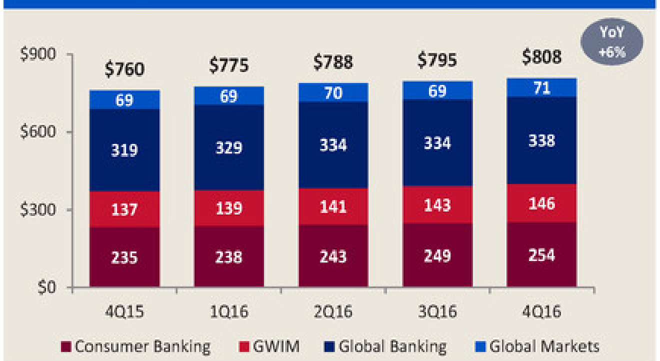
Loans & Leases and Deposits

Average Total Loans & Leases ($B) [1]

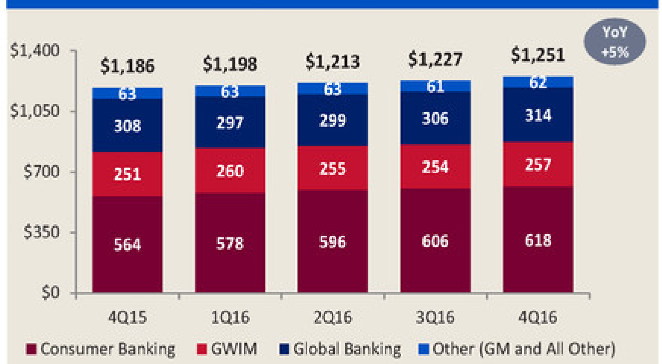
Average Loans & Leases in All Other ($B)



Average Loans & Leases in Business Segments ($B)



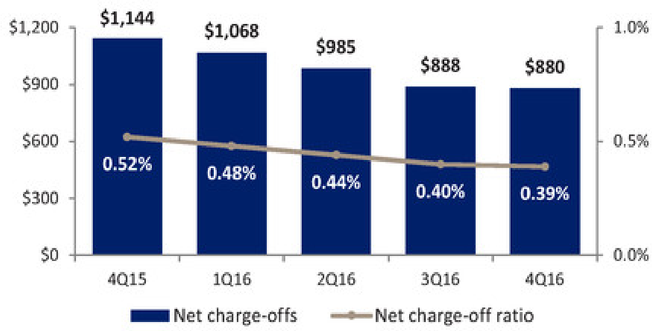
Average Total Deposits ($B)



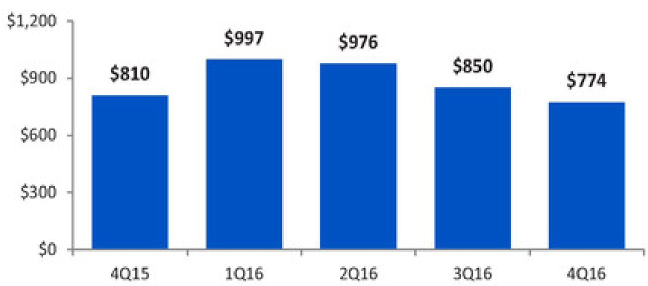
Note: Amounts may not total due to rounding.
[1] 4Q16 includes $9.1B of non-U.S. consumer credit card loans, which are included in assets of business held for sale on the consolidated balance sheet at December 31, 2016.

Asset Quality

Net Charge-offs ($MM)



Provision for Credit Losses ($MM)

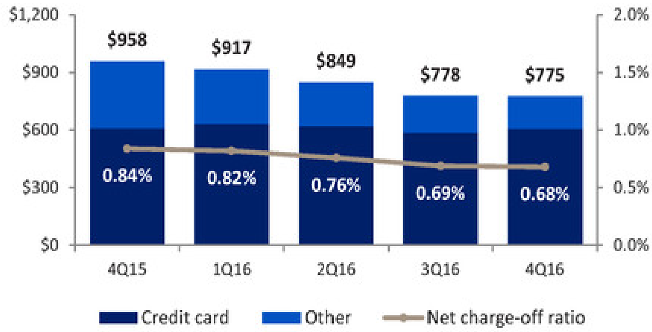


- Total net charge-offs of $0.9B declined $8MM from 3Q16, with modest improvements in both consumer and commercial
- Net charge-off ratio declined to 0.39%
- Provision expense of $0.8B declined $76MM from 3Q16, driven primarily by commercial
  - Net reserve release of $106MM in 4Q16 versus $38MM in 3Q16, driven by improvements in consumer real estate and energy exposures
- Allowance for loan and lease losses of $11.5B, which represents 1.26% of total loans and leases [1,2]
- Nonperforming loans (NPLs) decreased $0.6B from 3Q16, driven by consumer NPL sales and improvement in energy

[1] Excludes loans measured at fair value.
[2] Excluding non-U.S. consumer credit card allowance of $243MM and loans of $9.2B, 4Q16 allowance for loan and lease losses is $11.2B and allowance as a percentage of ending loans is 1.25%.

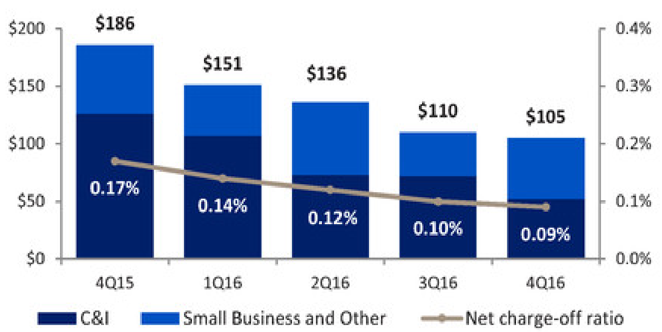
Asset Quality – Consumer and Commercial Portfolios

Consumer Net Charge-offs ($MM)



Consumer Asset Quality Metrics ($MM)	4Q16	3Q16	4Q15
Provision	$728	$705	$494
Nonperforming loans and leases	6,004	6,350	8,165
% of loans and leases [1]	1.32%	1.41%	1.80%
Consumer 30+ days performing past due	10,945	10,790	14,109
Fully-insured [2]	6,397	6,844	9,855
Non fully-insured	4,548	3,946	4,254
Allowance for loans and leases [3]	$6,222	$6,379	$7,385
% of loans and leases [1]	1.36%	1.42%	1.63%
# times annualized NCOs	2.02x	2.06x	1.94x

Commercial Net Charge-offs ($MM)

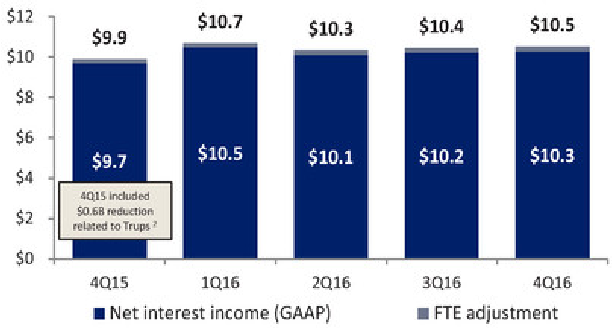


Commercial Asset Quality Metrics ($MM)	4Q16	3Q16	4Q15
Provision	$46	$145	$316
Reservable criticized utilized exposure	16,320	16,938	15,896
Nonperforming loans and leases	1,703	1,999	1,212
% of loans and leases [1]	0.38%	0.45%	0.28%
Allowance for loans and leases	$5,258	$5,313	$4,849
% of loans and leases [1]	1.16%	1.19%	1.11%

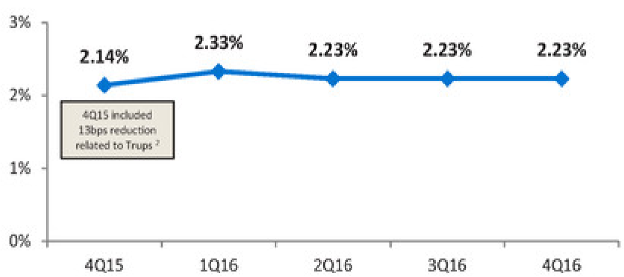
[1] Excludes loans measured at fair value.
[2] Fully-insured loans are FHA-insured loans and other loans individually insured under long-term standby agreements.
[3] Excluding non-U.S. consumer credit card allowance of $243MM and loans of $9.2B, 4Q16 consumer allowance for loan and lease losses is $5,979MM, consumer allowance as a percentage of ending loans is 1.34% and consumer allowance coverage of annualized net charge-offs is 1.94x.

Net Interest Income

Net Interest Income (FTE, $B) [1]



Net Interest Yield (FTE) [1]

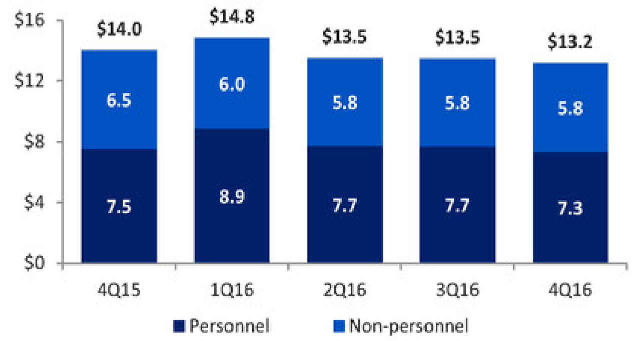


- Net interest income of $10.3B ($10.5B FTE [1]) increased $0.1B from 3Q16
  - Reflected the benefits from higher interest rates as well as loan and deposit growth, partially offset by $0.2B in market-related debt hedge ineffectiveness
  - Net interest yield was flat at 2.23%
- Expect NII to increase approximately $0.6B in 1Q17, assuming rates remain at current levels and modest growth in loans and deposits
- We remain positioned for NII to benefit as rates move higher
  - +100bps parallel shift in interest rate yield curve is estimated to benefit NII by $3.4B over the next 12 months, with nearly 75% of the benefit driven by short-end rates [3]

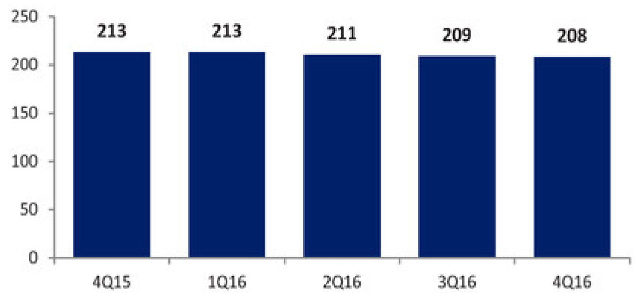
[1] Represents a non-GAAP financial measure. For important presentation information, see slide 26.
[2] 4Q15 included $0.6B reduction to NII for certain subordinated notes related to trust preferred securities.
[3] NII asset sensitivity represents banking book positions.

Expense Highlights

Noninterest Expense ($B)



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



- Total noninterest expense of $13.2B declined $0.8B, or 6%, from 4Q15, driven by broad-based reductions in operating and support costs, lower litigation expense and improvements in mortgage servicing costs
- Personnel and non-personnel costs declined 3% and 10%, respectively, from 4Q15

4Q16 vs. 4Q15 ($MM)	$	%
Personnel	($197)	(3%)
Occupancy	(42)	(4%)
Equipment	(81)	(15%)
Marketing	(21)	(4%)
Professional fees	(138)	(20%)
Amortization of intangibles	(26)	(13%)
Data processing	(50)	(6%)
Telecommunications	(45)	(19%)
Other general operating	(249)	(10%)
Non-personnel	(652)	(10%)
Total noninterest expense	**($849)**	**(6%)**

- Litigation expense of $246MM in 4Q16 versus $250MM in 3Q16 and $428MM in 4Q15
- FTE headcount down 2% from 4Q15 as reductions in support and operations more than offset increases in sales staff
- Compared to 4Q16, 1Q17 expenses expected to be impacted by approximately $1.3B for annual retirement-eligible incentive compensation costs and seasonally elevated payroll tax costs

Note: Amounts may not total due to rounding.

Consumer Banking

$ in millions	4Q16	Inc/(Dec) 3Q16	4Q15
Net interest income [1]	$5,466	$177	$237
Noninterest income	2,645	(34)	(137)
Total revenue, net of interest expense [1]	8,111	143	100
Provision for credit losses	760	62	76
Noninterest expense	4,328	(43)	(308)
Income tax expense [1]	1,102	16	147
Net income	$1,921	$108	$185

Key Indicators ($ in billions)	4Q16	3Q16	4Q15
Average deposits	$618.0	$605.7	$563.7
Rate paid on deposits	0.04 %	0.04 %	0.04 %
Cost of deposits [2]	1.60	1.59	1.79
Average loans and leases	$253.6	$248.7	$235.5
Client brokerage assets	144.7	138.0	122.7
Mobile banking active users (MM)	21.6	21.3	18.7
Number of financial centers	4,579	4,629	4,726
Combined credit / debit purchase volumes [3]	$134.3	$128.6	$129.5
Total U.S. consumer credit card risk-adjusted margin [3]	9.20 %	9.11 %	9.79 %
Return on average allocated capital	22	21	21
Allocated capital	$34	$34	$33
Efficiency ratio [1]	53 %	55 %	58 %

- Net income of $1.9B, up 11% from 4Q15; ROAAC of 22%
- Revenue of $8.1B increased 1% from 4Q15, driven by higher NII from strong deposit growth, partially offset by the absence of divestiture gains ($0.1B) recorded in 4Q15
- Provision increased from 4Q15, reflecting loan growth; net reserve build of $28MM in 4Q16 versus net release of $52MM in 4Q15
- Noninterest expense decreased 7% from 4Q15, driven by improved operating efficiencies and lower fraud costs, partially offset by higher FDIC expense
  - Financial centers reduced by 147 to 4,579
  - Efficiency ratio improved to 53% from 58%
- Average deposits of $618B grew $54B, or 10%, from 4Q15; cost of deposits declined to 1.60% [2]
- Average loans and leases of $254B grew $18B, or 8%, from 4Q15
- Total mortgage production of $21.9B, up $4.9B from 4Q15 [4]
  - First mortgage production pipeline is down 43% from 3Q16
- Client brokerage assets of $145B grew $22B from 4Q15, driven by flows and higher market valuations; new accounts up 9%
- Combined debit and credit spending up 4% from 4Q15; up 6% adjusted for the impact of divestitures in prior periods
- Mobile banking active users of 21.6MM, up 16% from 4Q15; 19% of deposit transactions completed through mobile devices

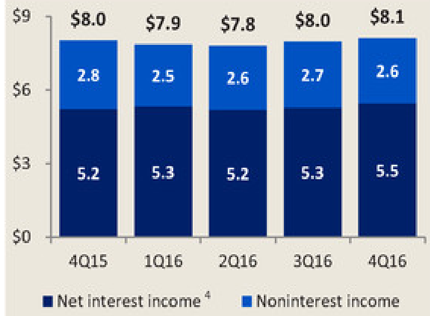
[1] FTE basis.
[2] Cost of deposits calculated as annualized noninterest expense as a percentage of total average deposits within the Deposits subsegment.
[3] Includes portfolios in Consumer Banking and GWIM.
[4] Total mortgage production includes first mortgage and home equity originations in Consumer 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.

Consumer Banking Trends

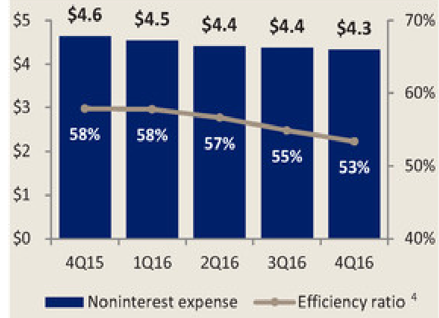
Leading Consumer Franchise

- #1 U.S. Retail Deposit Market Share [1]
- #1 Home Equity Lender *(Inside Mortgage Finance YTD 3Q16)*
- #2 bank for Retail Mortgage Origination Volume [2]
- #3 in U.S. Credit Card Balances [2]
- #1 in Prime Auto Credit distribution of new originations among peers [3]
- #2 Small Business Lender *(FDIC 2Q16)*

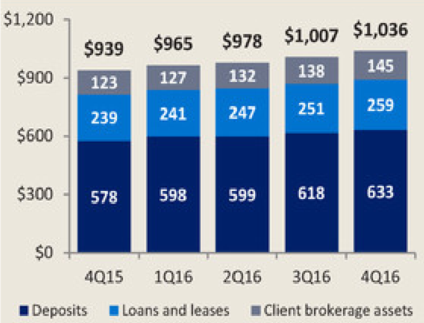
Total Revenue ($B) [4]



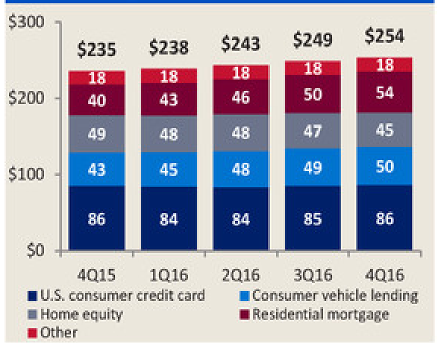
Total Expense ($B) and Efficiency [4]



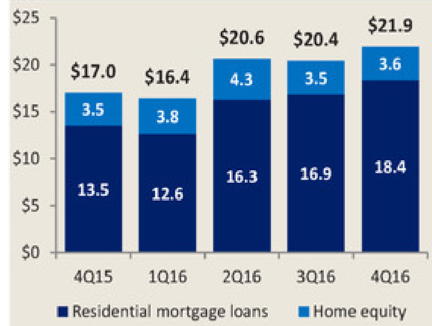
Consumer Client Balances (EOP, $B)



Average Loans and Leases ($B)



Total Mortgage Production ($B) [5]



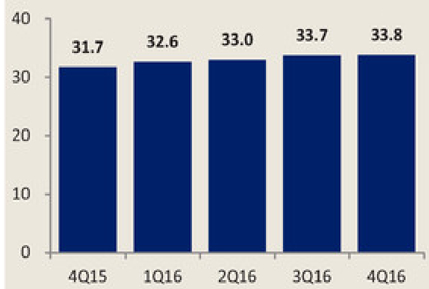
Note: Amounts may not total due to rounding.
[1] Source: June 2016 FDIC deposit data, adjusted to remove commercial balances.
[2] Source: Competitor 3Q16 earnings releases.
[3] Largest percentage of 740+ Scorex customers among key competitors as of August 2016. Source: Total Units Experian Autocount Risk Loan Analysis Scorex + (Loans, New & Used, Franchised Dealers).
[4] FTE basis.
[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.

Digital Banking Trends

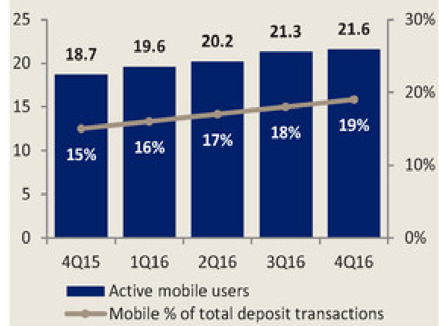
Leading Digital Capabilities

- #1 in Online Banking Functionality [1]
- #1 in Mobile Banking Functionality [2]
- #1 in Digital Sales Functionality [3]
- Deployed 3,500+ digital ambassadors in financial centers
- Digital sales represent 20% of total sales
  - 27% of digital sales through mobile
- 8,000+ cardless-enabled ATMs (launched in 1Q16)

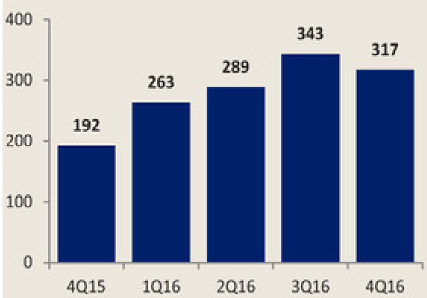
Active Online Banking Accounts (MM)



Active Mobile Users (MM)

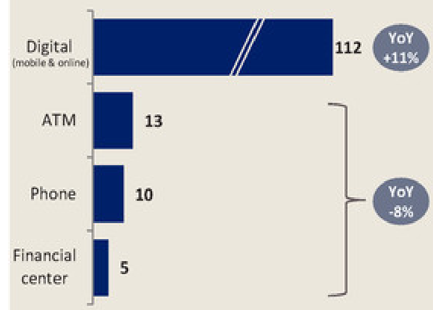


Digital Appointments (000's)



Digital Transfers and Bill Payments ($B)

Weekly Channel Usage (MM) [4]



[1] Source: Keynote, Online Banker Scorecard (December 2016).
[2] Source: Forrester, U.S. Mobile Banking Functionality Benchmark (May 2016).
[3] Source: Forrester, U.S. Bank Digital Sales Functionality Benchmark (December 2016).
[4] Represents average number of weekly interactions by channel during 4Q16.

Global Wealth & Investment Management

$ in millions	4Q16	Inc/(Dec) 3Q16	4Q15
Net interest income [1]	$1,449	$55	$3
Noninterest income	2,928	(57)	(104)
Total revenue, net of interest expense [1]	4,377	(2)	(101)
Provision for credit losses	22	15	7
Noninterest expense	3,360	104	(138)
Income tax expense [1]	361	(58)	19
Net income	$634	($63)	$11

Key Indicators ($ in billions)	4Q16	3Q16	4Q15
Average deposits	$256.6	$253.8	$251.3
Average loans and leases	146.2	143.2	137.0
Net charge-off ratio	0.05 %	0.03 %	0.06 %
Long-term AUM flows	$18.9	$10.2	$6.7
Pretax margin	23 %	25 %	22 %
Return on average allocated capital	19	21	21
Allocated capital	$13	$13	$12

- Net income of $0.6B, up 2% from 4Q15; ROAAC of 19%
  - Pretax margin improved to 23%
- Revenue of $4.4B, down 2% from 4Q15 as higher asset management fees were more than offset by lower transactional revenue
- Noninterest expense decreased 4% from 4Q15, due to the expiration of fully amortized advisor retention awards and lower operating and support costs, partially offset by higher litigation and FDIC expense
- Wealth advisors grew 1% from 4Q15 to 18,688 [2]
- Client balances of $2.5T increased $18B from 3Q16, driven by positive net flows
  - Long-term AUM flows of $19B reflected solid client activity as well as a shift from brokerage to AUM
- Average deposits of $257B increased $5B, or 2%, from 4Q15
- Average loans and leases of $146B increased $9B, or 7%, from 4Q15
  - Balances increased $3B, or 2%, versus 3Q16; 27th consecutive quarter of loan growth

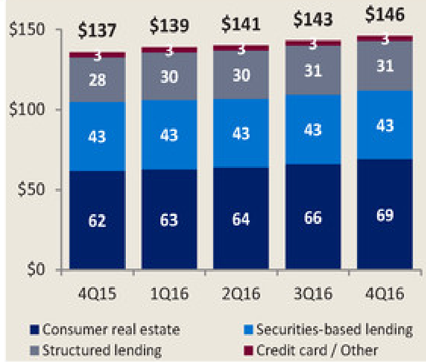
[1] FTE basis.
[2] Includes financial advisors in Consumer Banking of 2,201 and 2,187 in 4Q16 and 4Q15.

Global Wealth & Investment Management Trends

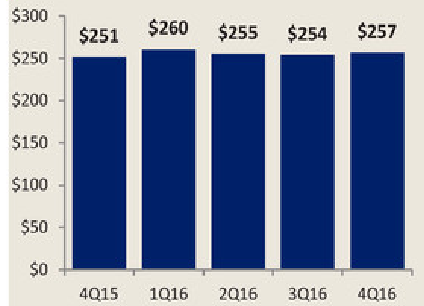
Market Share Positioning

- #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 (2016)
- #1 in Barron's Top 1,200 ranked Financial Advisors (2016) and Top 100 Women Advisors (2016)

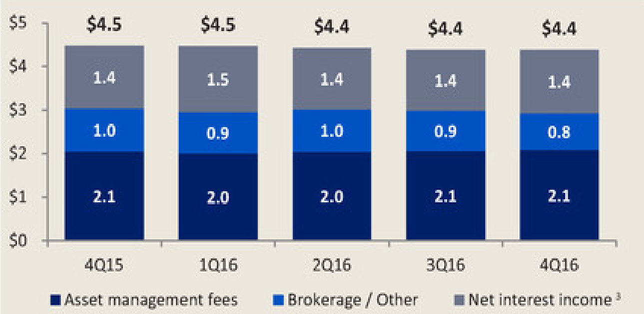
Average Loans and Leases ($B)



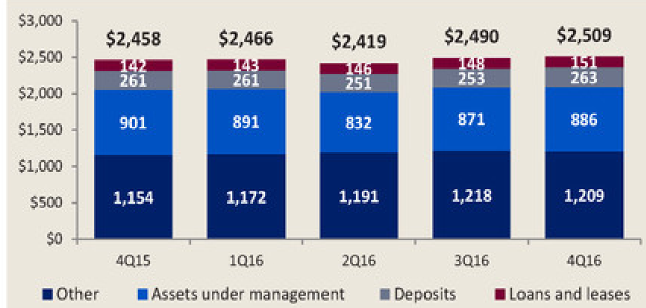
Average Deposits ($B)



Revenue ($B) [3]



Client Balances (EOP, $B) [4]



Note: Amounts may not total due to rounding.

[1] Source: Competitor 3Q16 earnings releases.

[2] Source: Industry 3Q16 call reports.

[3] FTE basis.

[4] 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. Approximately $80B of BofA Global Capital Management's AUM were sold in 2Q16.

Global Banking

$ in millions	4Q16	Inc/(Dec) 3Q16	4Q15
Net interest income [1]	$2,502	$32	$46
Noninterest income [2]	2,032	(246)	(73)
Total revenue, net of interest expense [1, 2]	4,534	(214)	(27)
Provision for credit losses	13	(105)	(219)
Noninterest expense	2,037	(114)	(48)
Income tax expense [1]	906	(20)	78
Net income	$1,578	$25	$162

Selected Revenue Items ($ in millions)	4Q16	3Q16	4Q15
Total Corporation IB fees (excl. self-led) [2]	$1,222	$1,458	$1,272
Global Banking IB fees [2]	653	796	729
Business Lending revenue	2,123	2,273	2,216
Global Transaction Services revenue	1,683	1,594	1,612

Key Indicators ($ in billions)	4Q16	3Q16	4Q15
Average deposits	$314.1	$306.2	$307.8
Average loans and leases	337.8	334.4	318.7
Net charge-off ratio	0.06 %	0.07 %	0.17 %
Return on average allocated capital	17	17	16
Allocated capital	$37	$37	$35
Efficiency ratio [1]	45 %	45 %	46 %

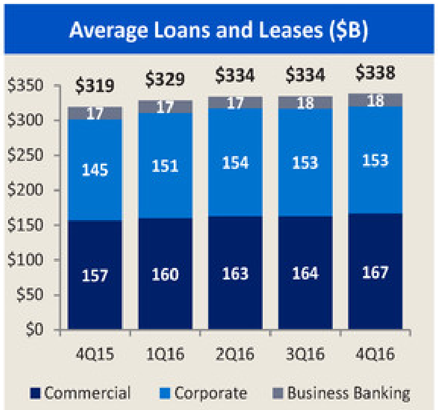
- Net income of $1.6B increased 11% from 4Q15; ROAAC of 17%
- Revenue declined modestly from 4Q15
  - NII increased due to higher loan and deposit balances, partially offset by spread compression
  - Noninterest income declined driven by lower investment banking (IB) fees and a gain on the sale of a foreclosed property in the prior period, partially offset by higher treasury-related revenues
- Total Corporation IB fees of $1.2B (excl. self-led) decreased 4% from 4Q15, driven by lower advisory and equity issuance fees, partially offset by higher debt issuance fees
  - Ranked #1 in debt capital markets [3]
- Provision declined from both comparative periods driven by improvements in energy exposures
- Noninterest expense decreased 2% from 4Q15, driven by lower operating and support costs, partially offset by higher FDIC expense
- Average loans and leases of $338B increased 6% from 4Q15, driven by growth in C&I
  - Balances increased $3B, or 1%, versus 3Q16
- Average deposits of $314B grew 2% from 4Q15, due to growth across new and existing clients

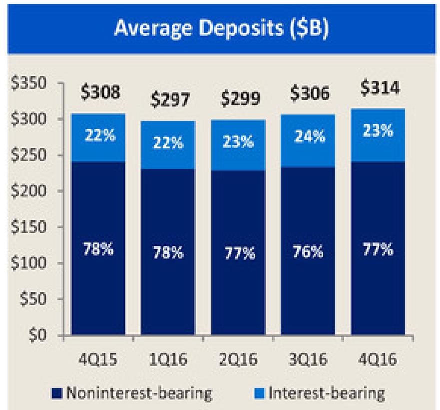
[1] FTE basis.
[2] Global Banking and Global Markets share in certain deal economics from investment banking and loan origination activities.
[3] Ranking per Dealogic as of January 1, 2017 for the quarter ended December 31, 2016 based on volumes; excludes self-led deals.

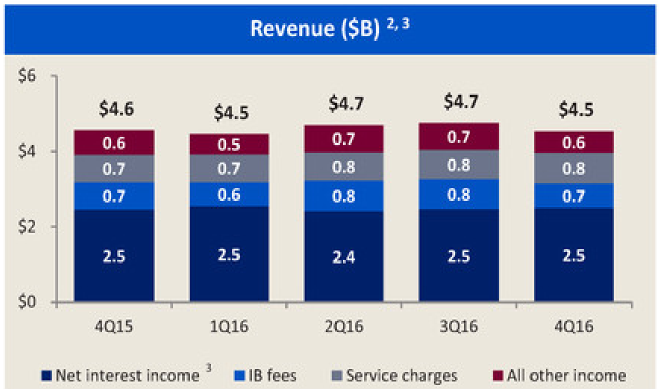
Global Banking Trends

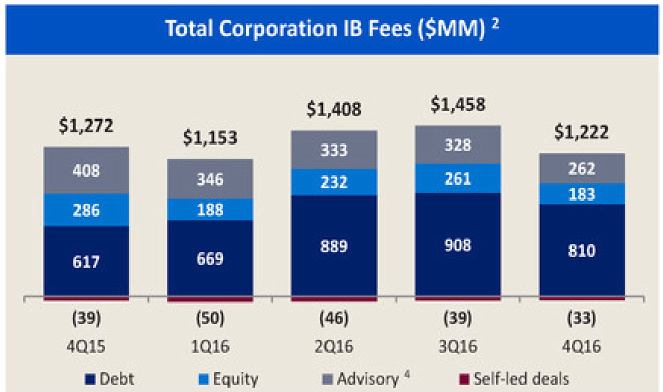
Business Leadership [1]

- #1 U.S. Market Penetration for Large Corporate Banking, Cash Management and Trade Finance *(Greenwich Associates)*
- Best Bank for Global Cash Management *(The Banker)*
- Global Bank of the Year for Payments & Collections *(Treasury Management International)*
- World's Best Bank for Financing and Diversity *(Euromoney)*
- Relationships with 80% of the Global Fortune 500; 96% of the U.S. Fortune 1,000









Note: Amounts may not total due to rounding.
[1] Rankings and statistics as of 2016.
[2] Global Banking and Global Markets share 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

$ in millions	4Q16	Inc/(Dec) 3Q16	4Q15
Net interest income [1]	$1,167	$48	$35
Noninterest income [2]	2,305	(934)	320
Total revenue, net of interest expense [1,2]	3,472	(886)	355
Net DVA	*(101)*	*26*	*97*
Total revenue (excl. net DVA) [1,2,3]	*3,573*	*(912)*	*258*
Provision for credit losses	8	(11)	(22)
Noninterest expense	2,480	(176)	(287)
Income tax expense [1]	326	(283)	177
Net income	$658	($416)	$487
Net income (excl. net DVA) [3]	*$721*	*($432)*	*$427*

Selected Revenue Items ($ in millions)	4Q16	3Q16	4Q15
Sales and trading revenue	$2,811	$3,600	$2,435
Sales and trading revenue (excl. net DVA) [3]	2,912	3,727	2,633
FICC (excl. net DVA)	1,964	2,767	1,751
Equities (excl. net DVA)	948	960	882
Global Markets IB fees [2]	554	645	532

Key Indicators ($ in billions)	4Q16	3Q16	4Q15
Average trading-related assets	$417.2	$415.4	$415.9
Average 99% VaR ($ in MM) [4]	36	40	44
Average loans and leases	70.6	69.0	68.8
Return on average allocated capital	7 %	12 %	2 %
Allocated capital	$37	$37	$35
Efficiency ratio [1]	71 %	61 %	89 %

- Net income of $0.7B in 4Q16; ROAAC of 7%
- Revenue, excluding net DVA, increased 8% from 4Q15 [3], driven primarily by improved sales and trading results and higher debt issuance fees, partially offset by the absence of an equity investment gain
- Sales and trading revenue of $2.8B, up 15% from 4Q15
  - FICC up 20% to $1.9B and Equities up 8% to $0.9B
- Excluding net DVA, sales and trading revenue of $2.9B [3] increased 11% from 4Q15
  - FICC revenue increased $0.2B, or 12%, from 4Q15, due to improved customer flow across all regions and most products, despite challenging markets for rates and municipals in the latter half of the quarter
  - Equities revenue increased $0.1B, or 7%, from 4Q15, due to improved performance in derivatives reflecting increased market activity post U.S. election
- Noninterest expense decreased 10% versus 4Q15, driven by lower operating and support costs

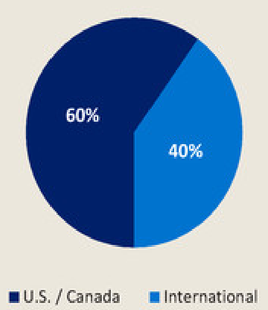
[1] FTE basis.
[2] Global Banking and Global Markets share in certain deal economics from investment banking and loan origination activities.
[3] Represents a non-GAAP financial measure; see note D on slide 24.
[4] See note E on slide 24 for definition of VaR.

Global Markets Trends and Revenue Mix

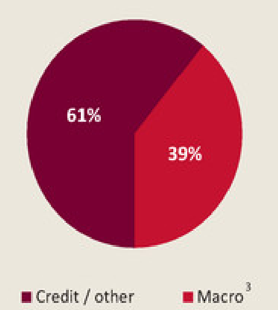
Business Leadership [1]

- #1 Global Research Firm for 6th consecutive year *(Institutional Investor)*
- #2 All-America Fixed Income Sales Team (*Institutional Investor*)
- #1 U.S. Investors Equity Trading Share Leader (*Greenwich*)
- Global Clearing Bank of the Year (*Global Capital*)
- 2016 U.S. Fixed Income Quality Leader in Credit and Emerging Markets (*Greenwich*)

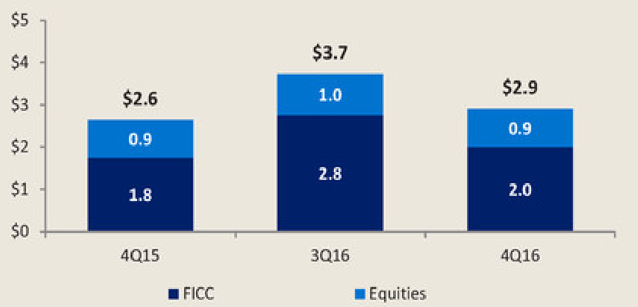
2016 Global Markets Revenue Mix
(excl. net DVA) [2]



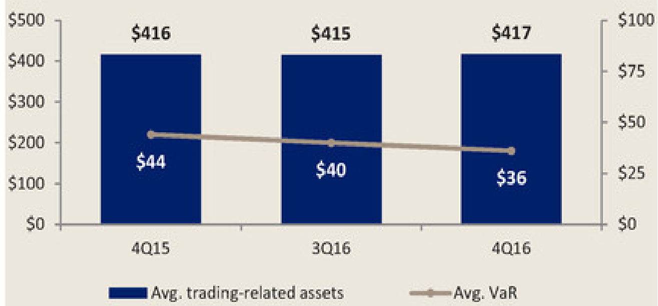
2016 Total FICC S&T Revenue Mix
(excl. net DVA) [2]



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



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



Note: Amounts may not total due to rounding.
[1] Rankings as of 2016.
[2] Represents a non-GAAP financial measure. Reported sales & trading revenue was $2.8B, $3.6B and $2.4B for 4Q16, 3Q16 and 4Q15, respectively. Reported FICC sales & trading revenue was $1.9B, $2.6B and $1.6B for 4Q16, 3Q16 and 4Q15, respectively. Reported equities sales & trading revenue was $0.9B, $1.0B and $0.9B for 4Q16, 3Q16 and 4Q15, respectively. See note D on slide 24.
[3] Macro includes G10 FX, rates and commodities products.
[4] See note E on slide 24 for definition of VaR.

All Other [1]

$ in millions	4Q16	Inc/(Dec) 3Q16	Inc/(Dec) 4Q15
Net interest income [2]	($58)	($215)	$294
Noninterest income	(212)	(465)	(204)
Total revenue, net of interest expense [2]	(270)	(680)	90
Provision for credit losses	(29)	(37)	122
Noninterest expense	956	(91)	(68)
Income (loss) before income taxes [2]	(1,197)	(552)	36
Income tax expense (benefit) [2]	(1,102)	(639)	(531)
Net income (loss)	($95)	$87	$567

Selected Revenue Items ($ in millions)	4Q16	3Q16	4Q15
Gains on sales of debt securities	$0	$51	$251
U.K. payment protection insurance provision [3]	(132)	0	0

- Net loss of $0.1B in 4Q16, which included a net benefit of approximately $0.5B related to tax matters
- Revenue in 4Q16 included a provision for U.K. payment protection insurance and the absence of gains on sales of debt securities
  - 4Q15 included a $0.6B charge related to certain trust preferred securities
- Provision benefit of $29MM in 4Q16 compared to a benefit of $151MM in 4Q15
- Noninterest expense decreased from 4Q15, driven by lower litigation expense

[1] All Other consists of ALM activities, equity investments, the non-U.S. consumer credit card business, non-core mortgage loans and servicing activities, the net impact of periodic revisions to the MSR valuation model for both core and non-core MSRs, liquidating businesses, residual expense allocations and other. ALM activities encompass certain residential mortgages, debt securities, interest rate and foreign currency risk management activities, the impact of certain allocation methodologies and accounting hedge ineffectiveness. The results of certain ALM activities are allocated to our business segments. Equity investments include 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. In December 2016, Bank of America signed an agreement to sell its non-U.S. consumer credit card business to a third party. Subject to regulatory approval, this transaction is expected to close by mid-2017.

[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 $17.9B, or $1.50 per diluted common share
- Year-over-year improvement in all business segments
- Generated positive operating leverage and improved efficiency
- Strong deposit and loan growth driven by good customer activity
- Asset quality remains strong
- Positioned to benefit from higher interest rates
- Focused on delivering responsible growth

Appendix

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

Regulatory Capital – Basel 3 transition to fully phased-in	4Q16	3Q16	4Q15
Common equity tier 1 capital (transition)	$168,886	$169,925	$163,026
Deferred tax assets arising from net operating loss and tax credit carryforwards phased in during transition	(3,304)	(3,143)	(5,151)
Accumulated OCI phased in during transition	(1,899)	188	(1,917)
Intangibles phased in during transition	(798)	(853)	(1,559)
Defined benefit pension fund assets phased in during transition	(341)	(375)	(568)
DVA related to liabilities and derivatives phased in during transition	276	168	307
Other adjustments and deductions phased in during transition	(57)	(35)	(54)
Common equity tier 1 capital (fully phased-in)	$162,763	$165,875	$154,084

Risk-weighted Assets – As reported to Basel 3 (fully phased-in)	4Q16	3Q16	4Q15
As reported risk-weighted assets	$1,530,948	$1,547,221	$1,602,373
Change in risk-weighted assets from reported to fully phased-in	(19,059)	(23,502)	(27,690)
Basel 3 Advanced approaches risk-weighted assets (fully phased-in) [3]	$1,511,889	$1,523,719	$1,574,683

Risk-weighted Assets – (fully phased-in)	4Q16	3Q16	4Q15
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	$1,416,052	$1,411,128	$1,427,382
Change in risk-weighted assets for advanced models	95,837	112,591	147,301
Basel 3 Advanced approaches risk-weighted assets (fully phased-in) [3]	$1,511,889	$1,523,719	$1,574,683

Basel 3 Regulatory Capital Ratios	4Q16	3Q16	4Q15
As reported Common equity tier 1 (transition)	11.0 %	11.0 %	10.2 %
Standardized approach Common equity tier 1 (fully phased-in)	11.5	11.8	10.8
Advanced approaches Common equity tier 1 (fully phased-in) [3]	10.8	10.9	9.8

[1] Regulatory capital ratios are preliminary. For important presentation information, see slide 26.
[2] Bank of America reports regulatory capital ratios under both the Standardized and Advanced approaches. The approach that yields the lower ratio is used to assess capital adequacy, which is the Advanced approaches for the periods presented.
[3] 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, 2016, BAC did not have regulatory approval for the IMM model.

Notes

[A] Global Liquidity Sources (GLS) 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 among legal entities may be subject to certain regulatory and other restrictions.

[B] 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 Global Liquidity Sources held at the BAC parent company and NB Holdings without the BAC parent company 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. Prior to the third quarter of 2016, the TTF metric incorporated only the GLS of the BAC parent company. Effective September 30, 2016, the TTF metric was expanded to include the GLS of NB Holdings, following changes in the Corporation's liquidity management practices, initiated in connection with the Corporation's resolution planning activities, that include maintaining at NB Holdings GLS previously held at the BAC parent company. For the period shown in 2015, 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. In 1Q16, settlement payment was made for $8.5B.

[C] The numerator of the SLR is quarter-end Basel 3 Tier 1 capital calculated on a fully phased-in basis. 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.

[D] Revenue for all periods included net debit valuation adjustments (DVA) on derivatives, as well as amortization of own credit portion of purchase discount and realized DVA on structured liabilities. Net DVA gains (losses) were ($101MM), ($127MM) and ($198MM) for 4Q16, 3Q16 and 4Q15, respectively. Net DVA gains (losses) included in FICC revenue were ($98MM), ($121MM) and ($190MM) for 4Q16, 3Q16 and 4Q15, respectively. Net DVA gains (losses) included in equities revenue were ($3MM), ($6MM) and ($8MM) for 4Q16, 3Q16 and 4Q15, respectively.

[E] 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 $19MM, $22MM and $22MM for 4Q16, 3Q16 and 4Q15, respectively.

Forward-Looking Statements

Bank of America Corporation (the "Company") 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 the Company's current expectations, plans or forecasts of its future results, revenues, expenses, efficiency ratio, capital measures, 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 the Company'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 the Company's 2015 Annual Report on Form 10-K and in any of the Company'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 New York Court of Appeals' ACE Securities Corp v. DB Structured Products, Inc. (ACE) decision or to assert other claims seeking to avoid the impact of the ACE decision; the possibility that the Company could face increased 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; 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 loss for litigation exposures; the possible outcome of LIBOR, other reference rate, financial instrument and foreign exchange inquiries, investigations and litigation; 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 (including negative or continued low interest rates), currency exchange rates and economic conditions; the possibility that future credit losses may be higher than currently expected due to changes in economic conditions, customer behavior and other uncertainties; 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 oil prices or ongoing volatility with respect to oil prices; the Company's ability to achieve its expense targets or net interest income or other projections; 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; the potential impact of total loss-absorbing capacity requirements; potential adverse changes to our G-SIB surcharge; the potential for payment protection insurance exposure to increase as a result of Financial Conduct Authority actions; the impact of Federal Reserve actions on the Company's capital plans; the possible impact of the Company's failure to remediate deficiencies and shortcomings identified by banking regulators in the Company's Recovery and Resolution plans; the impact of implementation and compliance with U.S. and international laws, regulations and regulatory interpretations, including, but not limited to, recovery and resolution planning requirements, FDIC assessments, the Volcker Rule, fiduciary standards 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; the impact on the Company's business, financial condition and results of operations from the potential exit of the United Kingdom from the European Union; and other similar matters.

Forward-looking statements speak only as of the date they are made, and the Company 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.
- The Company may present certain key performance indicators and ratios excluding certain items (e.g., DVA) which result in non-GAAP financial measures. The Company believes the use of these non-GAAP financial measures provides additional clarity in understanding its results of operations and trends. 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, 2016 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 investors with a more accurate picture of the interest margin for comparative purposes. The Company believes that the presentation allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practices. The FTE adjustment was $234MM, $228MM, $223MM, $215MM and $225MM for 4Q16, 3Q16, 2Q16, 1Q16 and 4Q15, 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. 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, 2016, BAC did not have regulatory approval for the IMM model. 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 2016, the Company adjusted the amount of capital being allocated to its business segments.

Bank of America

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

Supplemental Information
Fourth Quarter 2016

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 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Second Quarter 2016	First Quarter 2016	Fourth Quarter 2015
Income statement							
Net interest income	$ 41,096	$ 38,958	$ 10,292	$ 10,201	$ 10,118	$ 10,485	$ 9,686
Noninterest income	42,605	44,007	9,698	11,434	11,168	10,305	9,896
Total revenue, net of interest expense	83,701	82,965	19,990	21,635	21,286	20,790	19,582
Provision for credit losses	3,597	3,161	774	850	976	997	810
Noninterest expense	54,951	57,734	13,161	13,481	13,493	14,816	14,010
Income tax expense	7,247	6,234	1,359	2,349	2,034	1,505	1,478
Net income	17,906	15,836	4,696	4,955	4,783	3,472	3,284
Preferred stock dividends	1,682	1,483	361	503	361	457	330
Net income applicable to common shareholders	16,224	14,353	4,335	4,452	4,422	3,015	2,954
Diluted earnings per common share	1.50	1.31	0.40	0.41	0.41	0.28	0.27
Average diluted common shares issued and outstanding	11,035,657	11,213,992	10,958,621	11,000,473	11,059,167	11,100,067	11,153,169
Dividends paid per common share	$ 0.25	$ 0.20	$ 0.075	$ 0.075	$ 0.05	$ 0.05	$ 0.05
Performance ratios							
Return on average assets	0.82 %	0.73 %	0.85 %	0.90 %	0.88 %	0.64 %	0.60 %
Return on average common shareholders' equity	6.71	6.24	7.04	7.27	7.40	5.11	4.99
Return on average shareholders' equity	6.72	6.28	6.91	7.33	7.25	5.36	5.07
Return on average tangible common shareholders' equity [(1)]	9.54	9.08	9.92	10.28	10.54	7.33	7.19
Return on average tangible shareholders' equity [(1)]	9.19	8.80	9.38	9.98	9.93	7.40	7.04
At period end							
Book value per share of common stock	$ 24.04	$ 22.53	$ 24.04	$ 24.19	$ 23.71	$ 23.14	$ 22.53
Tangible book value per share of common stock [(1)]	16.95	15.62	16.95	17.14	16.71	16.19	15.62
Market price per share of common stock:							
Closing price	$ 22.10	$ 16.83	$ 22.10	$ 15.65	$ 13.27	$ 13.52	$ 16.83
High closing price for the period	23.16	18.45	23.16	16.19	15.11	16.43	17.95
Low closing price for the period	11.16	15.15	15.63	12.74	12.18	11.16	15.38
Market capitalization	222,163	174,700	222,163	158,438	135,577	139,427	174,700
Number of financial centers - U.S.	4,579	4,726	4,579	4,629	4,681	4,689	4,726
Number of branded ATMs - U.S.	15,928	16,038	15,928	15,959	15,998	16,003	16,038
Full-time equivalent employees	208,024	213,280	208,024	209,009	210,516	213,183	213,280

(1) Tangible equity ratios and tangible book value per share of common stock are non-GAAP financial measures. We believe the use of ratios that utilize tangible equity provides additional useful information because they present measures of those assets that can generate income. Tangible book value per share provides additional useful information about the level of tangible assets in relation to outstanding shares of common stock. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-43.)

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 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Second Quarter 2016	First Quarter 2016	Fourth Quarter 2015
Interest income							
Loans and leases	**$ 33,228**	$ 31,918	**$ 8,391**	$ 8,358	$ 8,219	$ 8,260	$ 8,006
Debt securities	**9,167**	9,178	**2,245**	2,144	2,261	2,517	2,452
Federal funds sold and securities borrowed or purchased under agreements to resell	**1,118**	988	**315**	267	260	276	214
Trading account assets	**4,423**	4,397	**1,093**	1,076	1,075	1,179	1,106
Other interest income	**3,121**	3,026	**821**	765	759	776	805
Total interest income	**51,057**	49,507	**12,865**	12,610	12,574	13,008	12,583
Interest expense							
Deposits	**1,015**	861	**279**	266	245	225	211
Short-term borrowings	**2,350**	2,387	**542**	569	626	613	519
Trading account liabilities	**1,018**	1,343	**240**	244	242	292	272
Long-term debt	**5,578**	5,958	**1,512**	1,330	1,343	1,393	1,895
Total interest expense	**9,961**	10,549	**2,573**	2,409	2,456	2,523	2,897
Net interest income	**41,096**	38,958	**10,292**	10,201	10,118	10,485	9,686
Noninterest income							
Card income	**5,851**	5,959	**1,502**	1,455	1,464	1,430	1,578
Service charges	**7,638**	7,381	**1,978**	1,952	1,871	1,837	1,862
Investment and brokerage services	**12,745**	13,337	**3,202**	3,160	3,201	3,182	3,236
Investment banking income	**5,241**	5,572	**1,222**	1,458	1,408	1,153	1,272
Trading account profits	**6,902**	6,473	**1,081**	2,141	2,018	1,662	963
Mortgage banking income	**1,853**	2,364	**519**	589	312	433	262
Gains on sales of debt securities	**490**	1,138	**—**	51	249	190	252
Other income	**1,885**	1,783	**194**	628	645	418	471
Total noninterest income	**42,605**	44,007	**9,698**	11,434	11,168	10,305	9,896
Total revenue, net of interest expense	**83,701**	82,965	**19,990**	21,635	21,286	20,790	19,582
Provision for credit losses	**3,597**	3,161	**774**	850	976	997	810
Noninterest expense							
Personnel	**31,616**	32,868	**7,338**	7,704	7,722	8,852	7,535
Occupancy	**4,038**	4,093	**969**	1,005	1,036	1,028	1,011
Equipment	**1,804**	2,039	**447**	443	451	463	528
Marketing	**1,703**	1,811	**460**	410	414	419	481
Professional fees	**1,971**	2,264	**538**	536	472	425	676
Amortization of intangibles	**730**	834	**176**	181	186	187	202
Data processing	**3,007**	3,115	**767**	685	717	838	817
Telecommunications	**746**	823	**195**	189	189	173	240
Other general operating	**9,336**	9,887	**2,271**	2,328	2,306	2,431	2,520
Total noninterest expense	**54,951**	57,734	**13,161**	13,481	13,493	14,816	14,010
Income before income taxes	**25,153**	22,070	**6,055**	7,304	6,817	4,977	4,762
Income tax expense	**7,247**	6,234	**1,359**	2,349	2,034	1,505	1,478
Net income	**$ 17,906**	$ 15,836	**$ 4,696**	$ 4,955	$ 4,783	$ 3,472	$ 3,284
Preferred stock dividends	**1,682**	1,483	**361**	503	361	457	330
Net income applicable to common shareholders	**$ 16,224**	$ 14,353	**$ 4,335**	$ 4,452	$ 4,422	$ 3,015	$ 2,954
Per common share information							
Earnings	**$ 1.58**	$ 1.37	**$ 0.43**	$ 0.43	$ 0.43	$ 0.29	$ 0.28
Diluted earnings	**1.50**	1.31	**0.40**	0.41	0.41	0.28	0.27
Dividends paid	**0.25**	0.20	**0.075**	0.075	0.05	0.05	0.05
Average common shares issued and outstanding	**10,284,147**	10,462,282	**10,170,031**	10,250,124	10,328,424	10,370,094	10,399,422
Average diluted common shares issued and outstanding	**11,035,657**	11,213,992	**10,958,621**	11,000,473	11,059,167	11,100,067	11,153,169

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 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Second Quarter 2016	First Quarter 2016	Fourth Quarter 2015
Net income	**$ 17,906**	$ 15,836	**$ 4,696**	$ 4,955	$ 4,783	$ 3,472	$ 3,284
Other comprehensive income (loss), net-of-tax:							
Net change in debt and marketable equity securities	**(1,345)**	(1,580)	**(4,664)**	208	755	2,356	(1,747)
Net change in debit valuation adjustments	**(156)**	615	**(205)**	(65)	(13)	127	(18)
Net change in derivatives	**182**	584	**(95)**	127	126	24	168
Employee benefit plan adjustments	**(524)**	394	**(553)**	6	13	10	317
Net change in foreign currency translation adjustments	**(87)**	(123)	**(70)**	(8)	(21)	12	(39)
Other comprehensive income (loss)	**(1,930)**	(110)	**(5,587)**	268	860	2,529	(1,319)
Comprehensive income (loss)	**$ 15,976**	$ 15,726	**$ (891)**	$ 5,223	$ 5,643	$ 6,001	$ 1,965

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 2016	September 30 2016	December 31 2015
Assets			
Cash and due from banks	$ 30,719	$ 26,701	$ 31,265
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	117,019	116,733	128,088
Cash and cash equivalents	147,738	143,434	159,353
Time deposits placed and other short-term investments	9,861	8,506	7,744
Federal funds sold and securities borrowed or purchased under agreements to resell	198,224	218,810	192,482
Trading account assets	180,209	187,849	176,527
Derivative assets	42,512	47,896	49,990
Debt securities:			
Carried at fair value	313,660	322,505	322,380
Held-to-maturity, at cost	117,071	112,409	84,508
Total debt securities	430,731	434,914	406,888
Loans and leases	906,683	905,008	896,983
Allowance for loan and lease losses	(11,237)	(11,692)	(12,234)
Loans and leases, net of allowance	895,446	893,316	884,749
Premises and equipment, net	9,139	9,133	9,485
Mortgage servicing rights	2,747	2,477	3,087
Goodwill	68,969	69,744	69,761
Intangible assets	2,922	3,168	3,768
Loans held-for-sale	9,066	10,586	7,453
Customer and other receivables	58,759	54,116	58,312
Assets of business held for sale	10,670	n/a	n/a
Other assets	120,709	111,365	114,688
Total assets	$ 2,187,702	$ 2,195,314	$ 2,144,287

Assets of consolidated variable interest entities included in total assets above (isolated to settle the liabilities of the variable interest entities)			
Trading account assets	$ 5,773	$ 5,699	$ 6,344
Loans and leases	56,001	57,826	72,946
Allowance for loan and lease losses	(1,032)	(1,085)	(1,320)
Loans and leases, net of allowance	54,969	56,741	71,626
Loans held-for-sale	188	209	284
All other assets	1,596	1,467	1,530
Total assets of consolidated variable interest entities	$ 62,526	$ 64,116	$ 79,784

n/a = not applicable

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 2016		September 30 2016		December 31 2015
Liabilities						
Deposits in U.S. offices:						
Noninterest-bearing	**$**	**438,125**	$	431,418	$	422,237
Interest-bearing		**750,891**		728,498		703,761
Deposits in non-U.S. offices:						
Noninterest-bearing		**12,039**		11,596		9,916
Interest-bearing		**59,879**		61,383		61,345
Total deposits		**1,260,934**		1,232,895		1,197,259
Federal funds purchased and securities loaned or sold under agreements to repurchase		**170,291**		178,195		174,291
Trading account liabilities		**63,031**		76,998		66,963
Derivative liabilities		**39,480**		43,484		38,450
Short-term borrowings		**23,944**		26,889		28,098
Accrued expenses and other liabilities (includes **$762**, $767 and $646 of reserve for unfunded lending commitments)		**146,359**		141,634		146,286
Long-term debt		**216,823**		225,136		236,764
Total liabilities		**1,920,862**		1,925,231		1,888,111
Shareholders' equity						
Preferred stock, $0.01 par value; authorized – **100,000,000** shares; issued and outstanding – **3,887,329**, 3,887,439 and 3,767,790 shares		**25,220**		25,220		22,273
Common stock and additional paid-in capital, $0.01 par value; authorized – **12,800,000,000** shares; issued and outstanding – **10,052,625,604**, 10,123,845,121 and 10,380,265,063 shares		**147,038**		148,261		151,042
Retained earnings		**101,870**		98,303		88,219
Accumulated other comprehensive income (loss)		**(7,288)**		(1,701)		(5,358)
Total shareholders' equity		**266,840**		270,083		256,176
Total liabilities and shareholders' equity	**$**	**2,187,702**	$	2,195,314	$	2,144,287

Liabilities of consolidated variable interest entities included in total liabilities above						
Short-term borrowings	**$**	**348**	$	546	$	681
Long-term debt		**10,646**		11,209		14,073
All other liabilities		**41**		38		21
Total liabilities of consolidated variable interest entities	**$**	**11,035**	$	11,793	$	14,775

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

Bank of America Corporation and Subsidiaries

Capital Management

(Dollars in millions)

	Basel 3 Transition				
	December 31 2016	September 30 2016	June 30 2016	March 31 2016	December 31 2015
Risk-based capital metrics [(1)]**:**					
Standardized Approach					
Common equity tier 1 capital	**$ 168,886**	$ 169,925	$ 166,173	$ 162,732	$ 163,026
Tier 1 capital	**190,349**	191,435	187,209	182,550	180,778
Total capital	**228,219**	229,132	226,949	223,020	220,676
Risk-weighted assets	**1,398,676**	1,395,541	1,396,277	1,405,748	1,403,293
Common equity tier 1 capital ratio	**12.1%**	12.2%	11.9%	11.6%	11.6%
Tier 1 capital ratio	**13.6**	13.7	13.4	13.0	12.9
Total capital ratio	**16.3**	16.4	16.3	15.9	15.7
Advanced Approaches					
Common equity tier 1 capital	**$ 168,886**	$ 169,925	$ 166,173	$ 162,732	$ 163,026
Tier 1 capital	**190,349**	191,435	187,209	182,550	180,778
Total capital	**219,024**	219,878	217,828	213,434	210,912
Risk-weighted assets	**1,530,948**	1,547,221	1,561,567	1,586,993	1,602,373
Common equity tier 1 capital ratio	**11.0%**	11.0%	10.6%	10.3%	10.2%
Tier 1 capital ratio	**12.4**	12.4	12.0	11.5	11.3
Total capital ratio	**14.3**	14.2	13.9	13.4	13.2
Leverage-based metrics [(2)]					
Adjusted average assets	**$ 2,130,722**	$ 2,111,234	$ 2,109,172	$ 2,094,896	$ 2,103,183
Tier 1 leverage ratio	**8.9%**	9.1%	8.9%	8.7%	8.6%
Supplementary leverage exposure	**$ 2,701,998**	$ 2,703,905	$ 2,694,079	$ 2,685,787	$ 2,726,806
Supplementary leverage ratio	**6.9%**	7.1%	6.9%	6.8%	6.4%
Tangible equity ratio [(3)]	**9.2**	9.4	9.3	9.1	8.9
Tangible common equity ratio [(3)]	**8.1**	8.2	8.1	7.9	7.8

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

(2) The numerator of the supplementary leverage ratio and Tier 1 leverage ratio is quarter-end Basel 3 Tier 1 capital. The Tier 1 leverage ratio reflects the transition provisions of Basel 3 and the supplementary leverage ratio is calculated on a fully phased-in basis. 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.

(3) 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 ratios that utilize tangible equity provides additional useful information because they present measures of those assets that can generate income. (See Exhibit A: Non-GAAP Reconciliations - Reconciliation to GAAP Financial Measures on pages 42-43.)

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 2016	September 30 2016	June 30 2016	March 31 2016	December 31 2015
Regulatory capital – Basel 3 transition to fully phased-in					
Common equity tier 1 capital (transition)	**$ 168,886**	$ 169,925	$ 166,173	$ 162,732	$ 163,026
Deferred tax assets arising from net operating loss and tax credit carryforwards phased in during transition	**(3,304)**	(3,143)	(3,496)	(3,764)	(5,151)
Accumulated OCI phased in during transition	**(1,899)**	188	359	(117)	(1,917)
Intangibles phased in during transition	**(798)**	(853)	(907)	(983)	(1,559)
Defined benefit pension fund assets phased in during transition	**(341)**	(375)	(378)	(381)	(568)
DVA related to liabilities and derivatives phased in during transition	**276**	168	104	76	307
Other adjustments and deductions phased in during transition	**(57)**	(35)	(24)	(54)	(54)
Common equity tier 1 capital (fully phased-in)	**$ 162,763**	$ 165,875	$ 161,831	$ 157,509	$ 154,084
Risk-weighted assets – As reported to Basel 3 (fully phased-in)					
Basel 3 Standardized approach risk-weighted assets as reported	**$ 1,398,676**	$ 1,395,541	$ 1,396,277	$ 1,405,748	$ 1,403,293
Changes in risk-weighted assets from reported to fully phased-in	**17,376**	15,587	17,689	20,104	24,089
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	**$ 1,416,052**	$ 1,411,128	$ 1,413,966	$ 1,425,852	$ 1,427,382
Basel 3 Advanced approaches risk-weighted assets as reported	**$ 1,530,948**	$ 1,547,221	$ 1,561,567	$ 1,586,993	$ 1,602,373
Changes in risk-weighted assets from reported to fully phased-in	**(19,059)**	(23,502)	(19,600)	(29,710)	(27,690)
Basel 3 Advanced approaches risk-weighted assets (fully phased-in) [4]	**$ 1,511,889**	$ 1,523,719	$ 1,541,967	$ 1,557,283	$ 1,574,683
Regulatory capital ratios					
Basel 3 Standardized approach common equity tier 1 (transition)	**12.1 %**	12.2 %	11.9 %	11.6 %	11.6 %
Basel 3 Advanced approaches common equity tier 1 (transition)	**11.0**	11.0	10.6	10.3	10.2
Basel 3 Standardized approach common equity tier 1 (fully phased-in)	**11.5**	11.8	11.4	11.0	10.8
Basel 3 Advanced approaches common equity tier 1 (fully phased-in) [4]	**10.8**	10.9	10.5	10.1	9.8

(1) Regulatory capital ratios are preliminary.
(2) As an Advanced approaches institution, we are required to report regulatory capital risk-weighted assets and ratios under both the Standardized and Advanced approaches. The approach that yields the lower ratio is to be used to assess capital adequacy, which is Advanced approaches for the periods presented.
(3) Fully phased-in estimates are non-GAAP financial measures. For reconciliations to GAAP financial measures, see above.
(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 internal models methodology (IMM). As of December 31, 2016, the Corporation did not have regulatory approval for the IMM model.

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 2016			Third Quarter 2016			Fourth Quarter 2015		
	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	**$ 125,820**	**$ 145**	**0.46%**	$ 133,866	$ 148	0.44%	$ 148,102	$ 108	0.29%
Time deposits placed and other short-term investments	**9,745**	**39**	**1.57**	9,336	34	1.45	10,120	41	1.61
Federal funds sold and securities borrowed or purchased under agreements to resell	**218,200**	**315**	**0.57**	214,254	267	0.50	207,585	214	0.41
Trading account assets	**126,731**	**1,131**	**3.55**	128,879	1,111	3.43	134,797	1,141	3.37
Debt securities (1)	**430,719**	**2,273**	**2.11**	423,182	2,169	2.07	399,338	2,470	2.48
Loans and leases (2):									
Residential mortgage	**191,003**	**1,621**	**3.39**	188,234	1,612	3.42	189,650	1,644	3.47
Home equity	**68,021**	**618**	**3.63**	70,603	681	3.84	77,109	715	3.69
U.S. credit card	**89,521**	**2,105**	**9.35**	88,210	2,061	9.30	88,623	2,045	9.15
Non-U.S. credit card	**9,051**	**192**	**8.43**	9,256	231	9.94	10,155	258	10.07
Direct/Indirect consumer	**93,527**	**598**	**2.54**	92,870	585	2.51	87,858	530	2.40
Other consumer	**2,462**	**25**	**3.99**	2,358	18	2.94	2,039	11	2.09
Total consumer	**453,585**	**5,159**	**4.53**	451,531	5,188	4.58	455,434	5,203	4.55
U.S. commercial	**283,491**	**2,119**	**2.97**	276,833	2,040	2.93	261,727	1,790	2.72
Commercial real estate	**57,540**	**453**	**3.13**	57,606	452	3.12	56,126	408	2.89
Commercial lease financing	**21,436**	**145**	**2.71**	21,194	153	2.88	20,422	155	3.03
Non-U.S. commercial	**92,344**	**589**	**2.54**	93,430	599	2.55	92,447	530	2.27
Total commercial	**454,811**	**3,306**	**2.89**	449,063	3,244	2.87	430,722	2,883	2.66
Total loans and leases (1)	**908,396**	**8,465**	**3.71**	900,594	8,432	3.73	886,156	8,086	3.63
Other earning assets	**64,501**	**731**	**4.52**	59,951	677	4.50	61,073	748	4.87
Total earning assets (3)	**1,884,112**	**13,099**	**2.77**	1,870,062	12,838	2.73	1,847,171	12,808	2.76
Cash and due from banks (1)	**27,452**			27,361			29,503		
Other assets, less allowance for loan and lease losses (1)	**296,475**			292,067			303,833		
Total assets	**$ 2,208,039**			$ 2,189,490			$ 2,180,507		

(1) Includes assets of the Corporation's non-U.S. consumer credit card business, which are included in assets of business held for sale on the Consolidated Balance Sheet at December 31, 2016.

(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 estimated 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 2016	Third Quarter 2016	Fourth Quarter 2015
Federal funds sold and securities borrowed or purchased under agreements to resell	**$ 8**	$ (1)	$ 7
Debt securities	**(19)**	(49)	(22)
U.S. commercial loans and leases	**(10)**	(14)	(17)
Net hedge expense on assets	**$ (21)**	$ (64)	$ (32)

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Fourth Quarter 2016			Third Quarter 2016			Fourth Quarter 2015		
	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	**$ 50,132**	**$ 1**	**0.01 %**	$ 49,885	$ 2	0.01%	$ 46,094	$ 1	0.01%
NOW and money market deposit accounts	**604,155**	**78**	**0.05**	592,907	73	0.05	558,441	68	0.05
Consumer CDs and IRAs	**47,625**	**32**	**0.27**	48,695	33	0.27	51,107	37	0.29
Negotiable CDs, public funds and other deposits	**34,904**	**53**	**0.60**	32,023	43	0.54	30,546	25	0.32
Total U.S. interest-bearing deposits	**736,816**	**164**	**0.09**	723,510	151	0.08	686,188	131	0.08
Non-U.S. interest-bearing deposits:									
Banks located in non-U.S. countries	**2,918**	**4**	**0.48**	4,294	9	0.87	3,997	7	0.69
Governments and official institutions	**1,346**	**2**	**0.74**	1,391	3	0.61	1,687	2	0.37
Time, savings and other	**60,123**	**109**	**0.73**	59,340	103	0.70	55,965	71	0.51
Total non-U.S. interest-bearing deposits	**64,387**	**115**	**0.71**	65,025	115	0.71	61,649	80	0.52
Total interest-bearing deposits	**801,203**	**279**	**0.14**	788,535	266	0.13	747,837	211	0.11
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	**207,679**	**542**	**1.04**	207,634	569	1.09	231,650	519	0.89
Trading account liabilities	**71,598**	**240**	**1.33**	73,452	244	1.32	73,139	272	1.48
Long-term debt (1)	**220,587**	**1,512**	**2.74**	227,269	1,330	2.33	237,384	1,895	3.18
Total interest-bearing liabilities (2)	**1,301,067**	**2,573**	**0.79**	1,296,890	2,409	0.74	1,290,010	2,897	0.89
Noninterest-bearing sources:									
Noninterest-bearing deposits	**449,745**			438,651			438,214		
Other liabilities	**186,867**			185,050			195,209		
Shareholders' equity	**270,360**			268,899			257,074		
Total liabilities and shareholders' equity	**$ 2,208,039**			$ 2,189,490			$ 2,180,507		
Net interest spread			**1.98 %**			1.99%			1.87%
Impact of noninterest-bearing sources			**0.25**			0.24			0.27
Net interest income/yield on earning assets		**$ 10,526**	**2.23 %**		$ 10,429	2.23%		$ 9,911	2.14%

(1) The yield on long-term debt excluding the $612 million adjustment on certain trust preferred securities was 2.15 percent for the fourth quarter of 2015. The yield on long-term debt excluding the adjustment is a non-GAAP financial measure.

(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 2016	Third Quarter 2016	Fourth Quarter 2015
Consumer CDs and IRAs	**$ 6**	$ 6	$ 6
Negotiable CDs, public funds and other deposits	**3**	3	3
Banks located in non-U.S. countries	**5**	4	1
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	**94**	95	178
Long-term debt	**(440)**	(668)	(869)
Net hedge income on liabilities	**$ (332)**	$ (560)	$ (681)

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)

	2016			2015		
	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	$ 133,374	$ 605	0.45 %	$ 136,391	$ 369	0.27 %
Time deposits placed and other short-term investments	9,026	140	1.55	9,556	146	1.53
Federal funds sold and securities borrowed or purchased under agreements to resell	216,161	1,118	0.52	211,471	988	0.47
Trading account assets	129,766	4,563	3.52	137,837	4,547	3.30
Debt securities (1)	418,289	9,263	2.23	390,849	9,233	2.38
Loans and leases (2):						
Residential mortgage	188,250	6,488	3.45	201,366	6,967	3.46
Home equity	71,760	2,713	3.78	81,070	2,984	3.68
U.S. credit card	87,905	8,170	9.29	88,244	8,085	9.16
Non-U.S. credit card	9,527	926	9.72	10,104	1,051	10.40
Direct/Indirect consumer	91,853	2,296	2.50	84,585	2,040	2.41
Other consumer	2,295	75	3.26	1,938	56	2.86
Total consumer	451,590	20,668	4.58	467,307	21,183	4.53
U.S. commercial	276,887	8,101	2.93	248,354	6,883	2.77
Commercial real estate	57,547	1,773	3.08	52,136	1,521	2.92
Commercial lease financing	21,146	627	2.97	19,802	628	3.17
Non-U.S. commercial	93,263	2,337	2.51	89,188	2,008	2.25
Total commercial	448,843	12,838	2.86	409,480	11,040	2.70
Total loans and leases (1)	900,433	33,506	3.72	876,787	32,223	3.68
Other earning assets	59,775	2,762	4.62	62,040	2,890	4.66
Total earning assets (3)	1,866,824	51,957	2.78	1,824,931	50,396	2.76
Cash and due from banks (1)	27,893			28,921		
Other assets, less allowance for loan and lease losses (1)	295,254			306,345		
Total assets	$ 2,189,971			$ 2,160,197		

(1) Includes assets of the Corporation's non-U.S. consumer credit card business, which are included in assets of business held for sale on the Consolidated Balance Sheet at December 31, 2016.

(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 estimated 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:

	2016	2015
Federal funds sold and securities borrowed or purchased under agreements to resell	$ 25	$ 52
Debt securities	(150)	(44)
U.S. commercial loans and leases	(51)	(67)
Net hedge expense on assets	$ (176)	$ (59)

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)

	2016			2015		
	Average Balance	**Interest Income/ Expense**	**Yield/ Rate**	Average Balance	Interest Income/ Expense	Yield/ Rate
Interest-bearing liabilities						
U.S. interest-bearing deposits:						
Savings	**$ 49,495**	**$ 5**	**0.01 %**	$ 46,498	$ 7	0.01 %
NOW and money market deposit accounts	**589,737**	**294**	**0.05**	543,133	273	0.05
Consumer CDs and IRAs	**48,594**	**133**	**0.27**	54,679	162	0.30
Negotiable CDs, public funds and other deposits	**32,889**	**160**	**0.49**	29,976	95	0.32
Total U.S. interest-bearing deposits	**720,715**	**592**	**0.08**	674,286	537	0.08
Non-U.S. interest-bearing deposits:						
Banks located in non-U.S. countries	**3,891**	**32**	**0.82**	4,473	31	0.70
Governments and official institutions	**1,437**	**9**	**0.64**	1,492	5	0.33
Time, savings and other	**59,183**	**382**	**0.65**	54,767	288	0.53
Total non-U.S. interest-bearing deposits	**64,511**	**423**	**0.66**	60,732	324	0.53
Total interest-bearing deposits	**785,226**	**1,015**	**0.13**	735,018	861	0.12
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	**213,258**	**2,350**	**1.10**	246,295	2,387	0.97
Trading account liabilities	**72,779**	**1,018**	**1.40**	76,772	1,343	1.75
Long-term debt [1]	**228,617**	**5,578**	**2.44**	240,059	5,958	2.48
Total interest-bearing liabilities [2]	**1,299,880**	**9,961**	**0.77**	1,298,144	10,549	0.81
Noninterest-bearing sources:						
Noninterest-bearing deposits	**437,335**			420,842		
Other liabilities	**186,479**			189,230		
Shareholders' equity	**266,277**			251,981		
Total liabilities and shareholders' equity	**$ 2,189,971**			$ 2,160,197		
Net interest spread			**2.01 %**			1.95 %
Impact of noninterest-bearing sources			**0.24**			0.24
Net interest income/yield on earning assets		**$ 41,996**	**2.25 %**		$ 39,847	2.19 %

(1) The yield on long-term debt excluding the $612 million 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.

(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:

	2016	2015
NOW and money market deposit accounts	**$ (1)**	$ (1)
Consumer CDs and IRAs	**23**	23
Negotiable CDs, public funds and other deposits	**13**	13
Banks located in non-U.S. countries	**13**	5
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	**500**	906
Long-term debt	**(2,615)**	(3,308)
Net hedge income on liabilities	**$ (2,067)**	$ (2,362)

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

Debt Securities and Available-for-Sale Marketable Equity Securities

(Dollars in millions)

	December 31, 2016			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Available-for-sale debt securities				
Mortgage-backed securities:				
Agency	**$ 190,809**	**$ 640**	**$ (1,963)**	**$ 189,486**
Agency-collateralized mortgage obligations	**8,296**	**85**	**(51)**	**8,330**
Commercial	**12,594**	**21**	**(293)**	**12,322**
Non-agency residential	**1,863**	**181**	**(31)**	**2,013**
Total mortgage-backed securities	**213,562**	**927**	**(2,338)**	**212,151**
U.S. Treasury and agency securities	**48,800**	**204**	**(752)**	**48,252**
Non-U.S. securities	**6,372**	**13**	**(3)**	**6,382**
Other taxable securities, substantially all asset-backed securities	**10,573**	**64**	**(23)**	**10,614**
Total taxable securities	**279,307**	**1,208**	**(3,116)**	**277,399**
Tax-exempt securities	**17,272**	**72**	**(184)**	**17,160**
Total available-for-sale debt securities	**296,579**	**1,280**	**(3,300)**	**294,559**
Less: Available-for-sale securities of business held for sale	**(619)**	**—**	**—**	**(619)**
Other debt securities carried at fair value	**19,748**	**121**	**(149)**	**19,720**
Total debt securities carried at fair value	**315,708**	**1,401**	**(3,449)**	**313,660**
Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities	**117,071**	**248**	**(2,034)**	**115,285**
Total debt securities	**$ 432,779**	**$ 1,649**	**$ (5,483)**	**$ 428,945**
Available-for-sale marketable equity securities [(1)]	**$ 325**	**$ 51**	**$ (1)**	**$ 375**
	September 30, 2016			
Available-for-sale debt securities				
Mortgage-backed securities:				
Agency	$ 196,808	$ 4,266	$ (23)	$ 201,051
Agency-collateralized mortgage obligations	8,862	243	(24)	9,081
Commercial	12,555	383	(2)	12,936
Non-agency residential	1,476	180	(38)	1,618
Total mortgage-backed securities	219,701	5,072	(87)	224,686
U.S. Treasury and agency securities	44,925	363	(4)	45,284
Non-U.S. securities	5,995	19	(4)	6,010
Other taxable securities, substantially all asset-backed securities	9,375	73	(32)	9,416
Total taxable securities	279,996	5,527	(127)	285,396
Tax-exempt securities	15,917	97	(30)	15,984
Total available-for-sale debt securities	295,913	5,624	(157)	301,380
Other debt securities carried at fair value	21,222	114	(211)	21,125
Total debt securities carried at fair value	317,135	5,738	(368)	322,505
Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities	112,409	1,647	(91)	113,965
Total debt securities	$ 429,544	$ 7,385	$ (459)	$ 436,470
Available-for-sale marketable equity securities [(1)]	$ 325	$ 57	$ (28)	$ 354

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

Other Debt Securities Carried at Fair Value

(Dollars in millions)	December 31 2016	September 30 2016
Mortgage-backed securities:		
Agency-collateralized mortgage obligations	**$ 5**	$ 6
Non-agency residential	**3,139**	3,193
Total mortgage-backed securities	**3,144**	3,199
Non-U.S. securities [(1)]	**16,336**	17,680
Other taxable securities, substantially all asset-backed securities	**240**	246
Total	**$ 19,720**	$ 21,125

(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

Supplemental Financial Data

(Dollars in millions)

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

	Year Ended December 31 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Second Quarter 2016	First Quarter 2016	Fourth Quarter 2015
Net interest income	**$ 41,996**	$ 39,847	**$ 10,526**	$ 10,429	$ 10,341	$ 10,700	$ 9,911
Total revenue, net of interest expense	**84,601**	83,854	**20,224**	21,863	21,509	21,005	19,807
Net interest yield	**2.25 %**	2.19 %	**2.23 %**	2.23 %	2.23 %	2.33 %	2.14 %
Efficiency ratio	**64.95**	68.85	**65.08**	61.66	62.73	70.54	70.73

(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. The Corporation believes that this presentation allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practices. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 42-43.)

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment and All Other

(Dollars in millions)

	Fourth Quarter 2016					
	Total Corporation	**Consumer Banking**	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Net interest income (FTE basis)	**$ 10,526**	**$ 5,466**	**$ 1,449**	**$ 2,502**	**$ 1,167**	**$ (58)**
Card income	**1,502**	**1,290**	**38**	**117**	**12**	**45**
Service charges	**1,978**	**1,062**	**18**	**810**	**81**	**7**
Investment and brokerage services	**3,202**	**64**	**2,597**	**24**	**519**	**(2)**
Investment banking income (loss)	**1,222**	**1**	**47**	**653**	**554**	**(33)**
Trading account profits (losses)	**1,081**	**—**	**52**	**39**	**1,149**	**(159)**
Mortgage banking income	**519**	**206**	**2**	**—**	**—**	**311**
Other income (loss)	**194**	**22**	**174**	**389**	**(10)**	**(381)**
Total noninterest income	**9,698**	**2,645**	**2,928**	**2,032**	**2,305**	**(212)**
Total revenue, net of interest expense (FTE basis)	**20,224**	**8,111**	**4,377**	**4,534**	**3,472**	**(270)**
Provision for credit losses	**774**	**760**	**22**	**13**	**8**	**(29)**
Noninterest expense	**13,161**	**4,328**	**3,360**	**2,037**	**2,480**	**956**
Income (loss) before income taxes (FTE basis)	**6,289**	**3,023**	**995**	**2,484**	**984**	**(1,197)**
Income tax expense (benefit) (FTE basis)	**1,593**	**1,102**	**361**	**906**	**326**	**(1,102)**
Net income (loss)	**$ 4,696**	**$ 1,921**	**$ 634**	**$ 1,578**	**$ 658**	**$ (95)**
Average						
Total loans and leases	**$ 908,396**	**$ 253,602**	**$ 146,180**	**$ 337,827**	**$ 70,615**	**$ 100,172**
Total assets [1]	**2,208,039**	**686,991**	**291,762**	**403,564**	**595,276**	**230,446**
Total deposits	**1,250,948**	**617,970**	**256,629**	**314,133**	**33,775**	**28,441**
Period end						
Total loans and leases [2]	**$ 915,897**	**$ 258,991**	**$ 148,179**	**$ 339,271**	**$ 72,743**	**$ 96,713**
Total assets [1]	**2,187,702**	**702,339**	**298,932**	**408,268**	**566,060**	**212,103**
Total deposits	**1,260,934**	**632,790**	**262,530**	**306,430**	**34,927**	**24,257**

	Third Quarter 2016					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income (FTE basis)	$ 10,429	$ 5,289	$ 1,394	$ 2,470	$ 1,119	$ 157
Card income	1,455	1,218	41	135	15	46
Service charges	1,952	1,072	19	780	80	1
Investment and brokerage services	3,160	69	2,585	20	490	(4)
Investment banking income (loss)	1,458	—	56	796	645	(39)
Trading account profits	2,141	—	62	56	1,934	89
Mortgage banking income	589	297	—	—	—	292
Gains on sales of debt securities	51	—	—	—	—	51
Other income (loss)	628	23	222	491	75	(183)
Total noninterest income	11,434	2,679	2,985	2,278	3,239	253
Total revenue, net of interest expense (FTE basis)	21,863	7,968	4,379	4,748	4,358	410
Provision for credit losses	850	698	7	118	19	8
Noninterest expense	13,481	4,371	3,256	2,151	2,656	1,047
Income (loss) before income taxes (FTE basis)	7,532	2,899	1,116	2,479	1,683	(645)
Income tax expense (benefit) (FTE basis)	2,577	1,086	419	926	609	(463)
Net income (loss)	$ 4,955	$ 1,813	$ 697	$ 1,553	$ 1,074	$ (182)
Average						
Total loans and leases	$ 900,594	$ 248,683	$ 143,207	$ 334,363	$ 69,043	$ 105,298
Total assets [1]	2,189,490	674,636	288,821	395,423	584,069	246,541
Total deposits	1,227,186	605,708	253,812	306,198	32,840	28,628
Period end						
Total loans and leases	$ 905,008	$ 251,125	$ 144,980	$ 334,120	$ 72,144	$ 102,639
Total assets [1]	2,195,314	687,247	289,795	397,795	595,165	225,312
Total deposits	1,232,895	618,030	252,962	301,061	31,692	29,150

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

(2) Includes $9.2 billion of non-U.S. credit card loans, which are included in assets of business held for sale on the Consolidated Balance Sheet.

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 and All Other (continued)

(Dollars in millions)

	Fourth Quarter 2015					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income (FTE basis)	$ 9,911	$ 5,229	$ 1,446	$ 2,456	$ 1,132	$ (352)
Card income	1,578	1,313	46	139	19	61
Service charges	1,862	1,045	18	730	64	5
Investment and brokerage services	3,236	66	2,639	20	518	(7)
Investment banking income (loss)	1,272	1	50	729	532	(40)
Trading account profits	963	—	44	34	797	88
Mortgage banking income	262	215	2	—	1	44
Gains on sales of debt securities	252	—	—	1	—	251
Other income (loss)	471	142	233	452	54	(410)
Total noninterest income	9,896	2,782	3,032	2,105	1,985	(8)
Total revenue, net of interest expense (FTE basis)	19,807	8,011	4,478	4,561	3,117	(360)
Provision for credit losses	810	684	15	232	30	(151)
Noninterest expense	14,010	4,636	3,498	2,085	2,767	1,024
Income (loss) before income taxes (FTE basis)	4,987	2,691	965	2,244	320	(1,233)
Income tax expense (benefit) (FTE basis)	1,703	955	342	828	149	(571)
Net income (loss)	$ 3,284	$ 1,736	$ 623	$ 1,416	$ 171	$ (662)
Average						
Total loans and leases	$ 886,156	$ 235,498	$ 137,022	$ 318,699	$ 68,835	$ 126,102
Total assets [(1)]	2,180,507	630,973	285,329	381,887	586,606	295,712
Total deposits	1,186,051	563,745	251,306	307,806	37,175	26,019
Period end						
Total loans and leases	$ 896,983	$ 238,851	$ 139,039	$ 323,687	$ 73,208	$ 122,198
Total assets [(1)]	2,144,287	645,427	296,271	386,132	548,790	267,667
Total deposits	1,197,259	577,832	260,893	296,162	37,038	25,334

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

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

Bank of America Corporation and Subsidiaries

Annual Results by Business Segment and All Other

(Dollars in millions)

	Year Ended December 31, 2016					
	Total Corporation	**Consumer Banking**	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Net interest income (FTE basis)	**$ 41,996**	**$ 21,290**	**$ 5,759**	**$ 9,942**	**$ 4,558**	**$ 447**
Card income	**5,851**	**4,935**	**150**	**503**	**74**	**189**
Service charges	**7,638**	**4,142**	**74**	**3,094**	**312**	**16**
Investment and brokerage services	**12,745**	**270**	**10,316**	**74**	**2,102**	**(17)**
Investment banking income (loss)	**5,241**	**2**	**227**	**2,884**	**2,296**	**(168)**
Trading account profits	**6,902**	**—**	**175**	**119**	**6,550**	**58**
Mortgage banking income	**1,853**	**960**	**3**	**—**	**1**	**889**
Gains on sales of debt securities	**490**	**—**	**—**	**—**	**—**	**490**
Other income (loss)	**1,885**	**132**	**946**	**1,814**	**197**	**(1,204)**
Total noninterest income	**42,605**	**10,441**	**11,891**	**8,488**	**11,532**	**253**
Total revenue, net of interest expense (FTE basis)	**84,601**	**31,731**	**17,650**	**18,430**	**16,090**	**700**
Provision for credit losses	**3,597**	**2,715**	**68**	**883**	**31**	**(100)**
Noninterest expense	**54,951**	**17,653**	**13,182**	**8,486**	**10,170**	**5,460**
Income (loss) before income taxes (FTE basis)	**26,053**	**11,363**	**4,400**	**9,061**	**5,889**	**(4,660)**
Income tax expense (benefit) (FTE basis)	**8,147**	**4,190**	**1,629**	**3,341**	**2,072**	**(3,085)**
Net income (loss)	**$ 17,906**	**$ 7,173**	**$ 2,771**	**$ 5,720**	**$ 3,817**	**$ (1,575)**
Average						
Total loans and leases	**$ 900,433**	**$ 245,808**	**$ 142,429**	**$ 333,820**	**$ 69,641**	**$ 108,735**
Total assets (1)	**2,189,971**	**668,381**	**291,479**	**396,705**	**585,342**	**248,064**
Total deposits	**1,222,561**	**599,654**	**256,425**	**304,101**	**34,250**	**28,131**
Period end						
Total loans and leases (2)	**$ 915,897**	**$ 258,991**	**$ 148,179**	**$ 339,271**	**$ 72,743**	**$ 96,713**
Total assets (1)	**2,187,702**	**702,339**	**298,932**	**408,268**	**566,060**	**212,103**
Total deposits	**1,260,934**	**632,790**	**262,530**	**306,430**	**34,927**	**24,257**

	Year Ended December 31, 2015					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income (FTE basis)	$ 39,847	$ 20,428	$ 5,527	$ 9,244	$ 4,191	$ 457
Card income	5,959	4,937	181	499	82	260
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)
Trading account profits (losses)	6,473	—	195	216	6,109	(47)
Mortgage banking income	2,364	1,332	9	—	1	1,022
Gains on sales of debt securities	1,138	1	—	1	10	1,126
Other income (loss)	1,783	458	996	1,573	(277)	(967)
Total noninterest income	44,007	11,097	12,507	8,377	10,822	1,204
Total revenue, net of interest expense (FTE basis)	83,854	31,525	18,034	17,621	15,013	1,661
Provision for credit losses	3,161	2,346	51	686	99	(21)
Noninterest expense	57,734	18,716	13,943	8,481	11,374	5,220
Income (loss) before income taxes (FTE basis)	22,959	10,463	4,040	8,454	3,540	(3,538)
Income tax expense (benefit) (FTE basis)	7,123	3,814	1,473	3,114	1,117	(2,395)
Net income (loss)	$ 15,836	$ 6,649	$ 2,567	$ 5,340	$ 2,423	$ (1,143)
Average						
Total loans and leases	$ 876,787	$ 232,432	$ 132,499	$ 303,907	$ 63,443	$ 144,506
Total assets (1)	2,160,197	620,192	275,950	369,001	594,057	300,997
Total deposits	1,155,860	552,876	244,725	294,733	38,074	25,452
Period end						
Total loans and leases	$ 896,983	$ 238,851	$ 139,039	$ 323,687	$ 73,208	$ 122,198
Total assets (1)	2,144,287	645,427	296,271	386,132	548,790	267,667
Total deposits	1,197,259	577,832	260,893	296,162	37,038	25,334

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

(2) Includes $9.2 billion of non-U.S. credit card loans, which are included in assets of business held for sale on the Consolidated Balance Sheet.

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 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Second Quarter 2016	First Quarter 2016	Fourth Quarter 2015
Net interest income (FTE basis)	**$ 21,290**	$ 20,428	**$ 5,466**	$ 5,289	$ 5,207	$ 5,328	$ 5,229
Noninterest income:							
Card income	**4,935**	4,937	**1,290**	1,218	1,216	1,211	1,313
Service charges	**4,142**	4,101	**1,062**	1,072	1,011	997	1,045
Mortgage banking income	**960**	1,332	**206**	297	267	190	215
All other income	**404**	727	**87**	92	94	131	209
Total noninterest income	**10,441**	11,097	**2,645**	2,679	2,588	2,529	2,782
Total revenue, net of interest expense (FTE basis)	**31,731**	31,525	**8,111**	7,968	7,795	7,857	8,011
Provision for credit losses	**2,715**	2,346	**760**	698	726	531	684
Noninterest expense	**17,653**	18,716	**4,328**	4,371	4,415	4,539	4,636
Income before income taxes (FTE basis)	**11,363**	10,463	**3,023**	2,899	2,654	2,787	2,691
Income tax expense (FTE basis)	**4,190**	3,814	**1,102**	1,086	978	1,024	955
Net income	**$ 7,173**	$ 6,649	**$ 1,921**	$ 1,813	$ 1,676	$ 1,763	$ 1,736
Net interest yield (FTE basis)	**3.38 %**	3.52 %	**3.35 %**	3.30 %	3.34 %	3.53 %	3.51 %
Return on average allocated capital (1)	**21**	20	**22**	21	20	21	21
Efficiency ratio (FTE basis)	**55.63**	59.37	**53.36**	54.86	56.63	57.77	57.88
Balance Sheet							
Average							
Total loans and leases	**$ 245,808**	$ 232,432	**$ 253,602**	$ 248,683	$ 242,921	$ 237,908	$ 235,498
Total earning assets (2)	**629,990**	580,095	**648,305**	636,838	627,231	607,308	591,330
Total assets (2)	**668,381**	620,192	**686,991**	674,636	665,102	646,523	630,973
Total deposits	**599,654**	552,876	**617,970**	605,708	596,474	578,196	563,745
Allocated capital (1)	**34,000**	33,000	**34,000**	34,000	34,000	34,000	33,000
Period end							
Total loans and leases	**$ 258,991**	$ 238,851	**$ 258,991**	$ 251,125	$ 247,122	$ 240,591	$ 238,851
Total earning assets (2)	**662,704**	605,012	**662,704**	648,978	630,454	626,941	605,012
Total assets (2)	**702,339**	645,427	**702,339**	687,247	668,470	666,298	645,427
Total deposits	**632,790**	577,832	**632,790**	618,030	599,457	597,800	577,832

(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. Other companies may define or calculate these measures differently.

(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, 2016		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 21,290	$ 10,701	$ 10,589
Noninterest income:			
Card income	4,935	9	4,926
Service charges	4,142	4,141	1
Mortgage banking income	960	—	960
All other income	404	403	1
Total noninterest income	10,441	4,553	5,888
Total revenue, net of interest expense (FTE basis)	31,731	15,254	16,477
Provision for credit losses	2,715	174	2,541
Noninterest expense	17,653	9,678	7,975
Income before income taxes (FTE basis)	11,363	5,402	5,961
Income tax expense (FTE basis)	4,190	1,992	2,198
Net income	$ 7,173	$ 3,410	$ 3,763
Net interest yield (FTE basis)	3.38%	1.79%	4.37%
Return on average allocated capital (1)	21	28	17
Efficiency ratio (FTE basis)	55.63	63.44	48.41
Balance Sheet			
Average			
Total loans and leases	$ 245,808	$ 4,809	$ 240,999
Total earning assets (2)	629,990	598,043	242,445
Total assets (2)	668,381	624,592	254,287
Total deposits	599,654	592,417	7,237
Allocated capital (1)	34,000	12,000	22,000
Period end			
Total loans and leases	$ 258,991	$ 4,938	$ 254,053
Total earning assets (2)	662,704	631,172	255,511
Total assets (2)	702,339	658,316	268,002
Total deposits	632,790	625,727	7,063

	Year Ended December 31, 2015		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 20,428	$ 9,635	$ 10,793
Noninterest income:			
Card income	4,937	11	4,926
Service charges	4,101	4,100	1
Mortgage banking income	1,332	—	1,332
All other income	727	483	244
Total noninterest income	11,097	4,594	6,503
Total revenue, net of interest expense (FTE basis)	31,525	14,229	17,296
Provision for credit losses	2,346	200	2,146
Noninterest expense	18,716	9,856	8,860
Income before income taxes (FTE basis)	10,463	4,173	6,290
Income tax expense (FTE basis)	3,814	1,521	2,293
Net income	$ 6,649	$ 2,652	$ 3,997
Net interest yield (FTE basis)	3.52%	1.75%	4.70%
Return on average allocated capital (1)	20	22	19
Efficiency ratio (FTE basis)	59.37	69.27	51.23
Balance Sheet			
Average			
Total loans and leases	$ 232,432	$ 4,713	$ 227,719
Total earning assets (2)	580,095	549,600	229,579

Total assets (2)	620,192	576,569	242,707
Total deposits	552,876	544,685	8,191
Allocated capital (1)	33,000	12,000	21,000
Period end			
Total loans and leases	$ 238,851	$ 4,735	$ 234,116
Total earning assets (2)	605,012	576,108	235,496
Total assets (2)	645,427	603,448	248,571
Total deposits	577,832	571,467	6,365

For footnotes see page21.

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

Bank of America Corporation and Subsidiaries

Consumer Banking Quarterly Results

(Dollars in millions)

	Fourth Quarter 2016		
	Total Consumer Banking	**Deposits**	**Consumer Lending**
Net interest income (FTE basis)	**$ 5,466**	**$ 2,762**	**$ 2,704**
Noninterest income:			
Card income	**1,290**	**2**	**1,288**
Service charges	**1,062**	**1,061**	**1**
Mortgage banking income	**206**	**—**	**206**
All other income (loss)	**87**	**91**	**(4)**
Total noninterest income	**2,645**	**1,154**	**1,491**
Total revenue, net of interest expense (FTE basis)	**8,111**	**3,916**	**4,195**
Provision for credit losses	**760**	**42**	**718**
Noninterest expense	**4,328**	**2,449**	**1,879**
Income before income taxes (FTE basis)	**3,023**	**1,425**	**1,598**
Income tax expense (FTE basis)	**1,102**	**520**	**582**
Net income	**$ 1,921**	**$ 905**	**$ 1,016**
Net interest yield (FTE basis)	**3.35%**	**1.78%**	**4.30%**
Return on average allocated capital (1)	**22**	**30**	**18**
Efficiency ratio (FTE basis)	**53.36**	**62.56**	**44.78**
Balance Sheet			
Average			
Total loans and leases	**$ 253,602**	**$ 4,874**	**$ 248,728**
Total earning assets (2)	**648,305**	**616,297**	**250,115**
Total assets (2)	**686,991**	**642,837**	**262,261**
Total deposits	**617,970**	**610,533**	**7,437**
Allocated capital (1)	**34,000**	**12,000**	**22,000**
Period end			
Total loans and leases	**$ 258,991**	**$ 4,938**	**$ 254,053**
Total earning assets (2)	**662,704**	**631,172**	**255,511**
Total assets (2)	**702,339**	**658,316**	**268,002**
Total deposits	**632,790**	**625,727**	**7,063**

	Third Quarter 2016		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 5,289	$ 2,629	$ 2,660
Noninterest income:			
Card income	1,218	2	1,216
Service charges	1,072	1,072	—
Mortgage banking income	297	—	297
All other income (loss)	92	98	(6)
Total noninterest income	2,679	1,172	1,507
Total revenue, net of interest expense (FTE basis)	7,968	3,801	4,167
Provision for credit losses	698	43	655
Noninterest expense	4,371	2,396	1,975
Income before income taxes (FTE basis)	2,899	1,362	1,537
Income tax expense (FTE basis)	1,086	510	576
Net income	$ 1,813	$ 852	$ 961
Net interest yield (FTE basis)	3.30%	1.73%	4.31%
Return on average allocated capital (1)	21	28	17
Efficiency ratio (FTE basis)	54.86	63.03	47.40
Balance Sheet			
Average			
Total loans and leases	$ 248,683	$ 4,837	$ 243,846
Total earning assets (2)	636,838	604,223	245,540
Total assets (2)	674,636	630,394	257,167

Total deposits	605,708	598,117	7,591
Allocated capital (1)	34,000	12,000	22,000
Period end			
Total loans and leases	$ 251,125	$ 4,810	$ 246,315
Total earning assets (2)	648,978	616,853	248,233
Total assets (2)	687,247	643,025	260,330
Total deposits	618,030	610,752	7,278

For footnotes see page21.

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

Consumer Banking Quarterly Results (continued)

(Dollars in millions)

	Fourth Quarter 2015		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 5,229	$ 2,551	$ 2,678
Noninterest income:			
Card income	1,313	2	1,311
Service charges	1,045	1,045	—
Mortgage banking income	215	—	215
All other income	209	129	80
Total noninterest income	2,782	1,176	1,606
Total revenue, net of interest expense (FTE basis)	8,011	3,727	4,284
Provision for credit losses	684	55	629
Noninterest expense	4,636	2,502	2,134
Income before income taxes (FTE basis)	2,691	1,170	1,521
Income tax expense (FTE basis)	955	417	538
Net income	$ 1,736	$ 753	$ 983
Net interest yield (FTE basis)	3.51%	1.80%	4.57%
Return on average allocated capital (1)	21	25	19
Efficiency ratio (FTE basis)	57.88	67.13	49.83
Balance Sheet			
Average			
Total loans and leases	$ 235,498	$ 4,652	$ 230,846
Total earning assets (2)	591,330	561,149	232,245
Total assets (2)	630,973	587,982	245,055
Total deposits	563,745	556,064	7,681
Allocated capital (1)	33,000	12,000	21,000
Period end			
Total loans and leases	$ 238,851	$ 4,735	$ 234,116
Total earning assets (2)	605,012	576,108	235,496
Total assets (2)	645,427	603,448	248,571
Total deposits	577,832	571,467	6,365

(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. Other companies may define or calculate these measures differently.
(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.*

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 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Second Quarter 2016	First Quarter 2016	Fourth Quarter 2015
Average deposit balances							
Checking	**$ 295,372**	$ 266,639	**$ 306,602**	$ 299,149	$ 293,427	$ 282,146	$ 273,900
Savings	**47,882**	44,878	**48,549**	48,273	48,472	46,221	44,518
MMS	**209,638**	188,536	**217,394**	212,096	207,333	201,616	195,756
CDs and IRAs	**43,955**	50,085	**42,592**	43,420	44,378	45,451	46,791
Non-U.S. and other	**2,807**	2,738	**2,833**	2,770	2,864	2,762	2,780
Total average deposit balances	**$ 599,654**	$ 552,876	**$ 617,970**	$ 605,708	$ 596,474	$ 578,196	$ 563,745
Deposit spreads (excludes noninterest costs)							
Checking	**1.95 %**	1.99 %	**1.92 %**	1.94 %	1.97 %	1.98 %	1.98 %
Savings	**2.25**	2.30	**2.21**	2.24	2.26	2.28	2.29
MMS	**1.24**	1.23	**1.22**	1.23	1.24	1.24	1.24
CDs and IRAs	**0.98**	0.60	**1.17**	1.03	0.92	0.81	0.69
Non-U.S. and other	**0.83**	0.47	**1.00**	0.87	0.80	0.67	0.54
Total deposit spreads	**1.65**	1.62	**1.64**	1.64	1.66	1.65	1.63
Client brokerage assets	**$ 144,696**	$ 122,721	**$ 144,696**	$ 137,985	$ 131,698	$ 126,921	$ 122,721
Online banking active accounts (units in thousands)	**33,811**	31,674	**33,811**	33,722	33,022	32,647	31,674
Mobile banking active users (units in thousands)	**21,648**	18,705	**21,648**	21,305	20,227	19,595	18,705
Financial centers	**4,579**	4,726	**4,579**	4,629	4,681	4,689	4,726
ATMs	**15,928**	16,038	**15,928**	15,959	15,998	16,003	16,038
Total U.S. credit card (1)							
Loans							
Average credit card outstandings	**$ 87,905**	$ 88,244	**$ 89,521**	$ 88,210	$ 86,705	$ 87,163	$ 88,623
Ending credit card outstandings	**92,278**	89,602	**92,278**	88,789	88,103	86,403	89,602
Credit quality							
Net charge-offs	**$ 2,269**	$ 2,314	**$ 566**	$ 543	$ 573	$ 587	$ 563
	2.58 %	2.62 %	**2.52 %**	2.45 %	2.66 %	2.71 %	2.52 %
30+ delinquency	**$ 1,595**	$ 1,575	**$ 1,595**	$ 1,459	$ 1,388	$ 1,448	$ 1,575
	1.73 %	1.76 %	**1.73 %**	1.64 %	1.58 %	1.68 %	1.76 %
90+ delinquency	**$ 782**	$ 789	**$ 782**	$ 702	$ 693	$ 743	$ 789
	0.85 %	0.88 %	**0.85 %**	0.79 %	0.79 %	0.86 %	0.88 %
Other Total U.S. credit card indicators (1)							
Gross interest yield	**9.29 %**	9.16 %	**9.35 %**	9.30 %	9.20 %	9.32 %	9.15 %
Risk adjusted margin	**9.04**	9.31	**9.20**	9.11	8.79	9.05	9.79
New accounts (in thousands)	**4,979**	4,973	**1,134**	1,324	1,313	1,208	1,260
Purchase volumes	**$ 226,432**	$ 221,378	**$ 61,020**	$ 57,591	$ 56,667	$ 51,154	$ 58,752
Debit card data							
Purchase volumes	**$ 285,612**	$ 277,695	**$ 73,296**	$ 71,049	$ 72,120	$ 69,147	$ 70,755

For footnotes see page23.

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 (continued)

(Dollars in millions)

	Year Ended December 31 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Second Quarter 2016	First Quarter 2016	Fourth Quarter 2015
Loan production [2]**:**							
Total [3]:							
First mortgage	**$ 64,153**	$ 56,930	**$ 18,351**	$ 16,865	$ 16,314	$ 12,623	$ 13,543
Home equity	**15,214**	13,060	**3,565**	3,541	4,303	3,805	3,494
Consumer Banking:							
First mortgage	**$ 44,510**	$ 40,878	**$ 12,303**	$ 11,588	$ 11,541	$ 9,078	$ 9,733
Home equity	**13,675**	11,988	**3,140**	3,139	3,881	3,515	3,192
Mortgage servicing rights at fair value rollforward:							
Balance, beginning of period	**$ 2,680**	$ 3,271	**$ 2,012**	$ 1,789	$ 2,152	$ 2,680	$ 2,699
Net additions	**87**	33	**(40)**	45	25	57	49
Amortization of expected cash flows [4]	**(649)**	(738)	**(156)**	(157)	(165)	(171)	(174)
Other changes in mortgage servicing rights fair value [5]	**161**	114	**463**	335	(223)	(414)	106
Balance, end of period [6]	**$ 2,279**	$ 2,680	**$ 2,279**	$ 2,012	$ 1,789	$ 2,152	$ 2,680
Capitalized mortgage servicing rights (% of loans serviced for investors)	**74 bps**	71 bps	**74 bps**	60 bps	51 bps	58 bps	71 bps
Mortgage loans serviced for investors (in billions)	**$ 307**	$ 378	**$ 307**	$ 336	$ 353	$ 368	$ 378
Mortgage banking income							
Consumer Banking mortgage banking income							
Total production income	**$ 663**	$ 950	**$ 131**	$ 212	$ 182	$ 138	$ 150
Net servicing income							
Servicing fees	**708**	855	**166**	179	179	184	201
Amortization of expected cash flows [4]	**(577)**	(661)	**(138)**	(139)	(146)	(154)	(155)
Fair value changes of MSRs, net of risk management activities used to hedge certain market risks [7]	**166**	188	**47**	45	52	22	20
Total net servicing income	**297**	382	**75**	85	85	52	66
Total Consumer Banking mortgage banking income	**960**	1,332	**206**	297	267	190	216
Other mortgage banking income [8]							
Other production income [9]	**89**	107	**(23)**	4	14	94	48
Representations and warranties provision	**(122)**	28	**46**	(102)	(22)	(44)	(9)
Net servicing income							
Servicing fees	**450**	538	**107**	106	119	118	123
Amortization of expected cash flows [4]	**(74)**	(77)	**(19)**	(18)	(19)	(18)	(19)
Fair value changes of MSRs, net of risk management activities used to hedge certain market risks [7]	**506**	328	**28**	363	10	105	(31)
Total net servicing income	**882**	789	**116**	451	110	205	73
Eliminations [10]	**44**	108	**174**	(61)	(57)	(12)	(66)
Total other mortgage banking income	**893**	1,032	**313**	292	45	243	46
Total consolidated mortgage banking income	**$ 1,853**	$ 2,364	**$ 519**	$ 589	$ 312	$ 433	$ 262

(1) In addition to the U.S. credit card portfolio in *Consumer Banking*, the remaining U.S. credit card portfolio is in *GWIM.*
(2) 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.
(3) In addition to loan production in *Consumer Banking*, there is also first mortgage and home equity loan production in *GWIM.*
(4) Represents the net change in fair value of the MSR asset due to the recognition of modeled cash flows.
(5) These amounts reflect the changes in modeled MSR fair value primarily due to observed changes in interest rates, periodic adjustments to the valuation model and changes in cash flow assumptions.
(6) Does not include certain non-U.S. residential mortgage MSR balances, which are recorded in *Global Markets.*
(7) Includes changes in fair value of MSRs due to changes in input and assumptions, net of risk management activities, and gains (losses) on sales of MSRs.
(8) Amounts for other mortgage banking income are included in this *Consumer Banking* table to show the components of consolidated mortgage banking income.
(9) Consists primarily of revenue from sales of repurchased loans that had returned to performing status.
(10) Includes the effect of transfers of mortgage loans from *Consumer Banking* to the ALM portfolio included in *All Other* and net gains or losses on intercompany trades related to MSR 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 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Second Quarter 2016	First Quarter 2016	Fourth Quarter 2015
Net interest income (FTE basis)	$ 5,759	$ 5,527	$ 1,449	$ 1,394	$ 1,403	$ 1,513	$ 1,446
Noninterest income:							
Investment and brokerage services	10,316	10,792	2,597	2,585	2,598	2,536	2,639
All other income	1,575	1,715	331	400	424	420	393
Total noninterest income	11,891	12,507	2,928	2,985	3,022	2,956	3,032
Total revenue, net of interest expense (FTE basis)	17,650	18,034	4,377	4,379	4,425	4,469	4,478
Provision for credit losses	68	51	22	7	14	25	15
Noninterest expense	13,182	13,943	3,360	3,256	3,289	3,277	3,498
Income before income taxes (FTE basis)	4,400	4,040	995	1,116	1,122	1,167	965
Income tax expense (FTE basis)	1,629	1,473	361	419	420	429	342
Net income	$ 2,771	$ 2,567	$ 634	$ 697	$ 702	$ 738	$ 623
Net interest yield (FTE basis)	2.09 %	2.13 %	2.09 %	2.03 %	2.06 %	2.18 %	2.13 %
Return on average allocated capital(1)	21	21	19	21	22	23	21
Efficiency ratio (FTE basis)	74.68	77.32	76.74	74.36	74.32	73.33	78.13
Balance Sheet							
Average							
Total loans and leases	$ 142,429	$ 132,499	$ 146,180	$ 143,207	$ 141,181	$ 139,099	$ 137,022
Total earning assets (2)	275,800	259,020	276,173	273,568	273,874	279,606	269,250
Total assets (2)	291,479	275,950	291,762	288,821	289,646	295,711	285,329
Total deposits	256,425	244,725	256,629	253,812	254,804	260,482	251,306
Allocated capital (1)	13,000	12,000	13,000	13,000	13,000	13,000	12,000
Period end							
Total loans and leases	$ 148,179	$ 139,039	$ 148,179	$ 144,980	$ 142,633	$ 139,690	$ 139,039
Total earning assets (2)	283,152	279,597	283,152	274,289	270,974	280,118	279,597
Total assets (2)	298,932	296,271	298,932	289,795	286,846	296,200	296,271
Total deposits	262,530	260,893	262,530	252,962	250,976	260,565	260,893

(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. Other companies may define or calculate these measures differently.

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

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

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Key Indicators

(Dollars in millions, except as noted)

	Year Ended December 31 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Second Quarter 2016	First Quarter 2016	Fourth Quarter 2015
Revenue by Business							
Merrill Lynch Global Wealth Management	**$ 14,486**	$ 14,926	**$ 3,600**	$ 3,617	$ 3,602	$ 3,667	$ 3,692
U.S. Trust	**3,075**	3,032	**775**	761	762	777	763
Other [1]	**89**	76	**2**	1	61	25	23
Total revenue, net of interest expense (FTE basis)	**$ 17,650**	$ 18,034	**$ 4,377**	$ 4,379	$ 4,425	$ 4,469	$ 4,478
Client Balances by Business, at period end							
Merrill Lynch Global Wealth Management	**$ 2,102,176**	$ 1,986,502	**$ 2,102,176**	$ 2,089,683	$ 2,026,392	$ 1,998,145	$ 1,986,502
U.S. Trust	**406,386**	388,604	**406,386**	400,538	393,089	390,262	388,604
Other [1]	**—**	82,929	**—**	—	—	77,751	82,929
Total client balances	**$ 2,508,562**	$ 2,458,035	**$ 2,508,562**	$ 2,490,221	$ 2,419,481	$ 2,466,158	$ 2,458,035
Client Balances by Type, at period end							
Long-term assets under management [2]	**$ 886,148**	$ 817,938	**$ 886,148**	$ 871,026	$ 832,394	$ 812,916	$ 817,938
Liquidity assets under management [1, 3]	**—**	82,925	**—**	—	—	77,747	82,925
Assets under management	**886,148**	900,863	**886,148**	871,026	832,394	890,663	900,863
Brokerage assets	**1,085,826**	1,040,938	**1,085,826**	1,095,635	1,070,014	1,056,752	1,040,938
Assets in custody	**123,066**	113,239	**123,066**	122,804	120,505	115,537	113,239
Deposits	**262,530**	260,893	**262,530**	252,962	250,976	260,565	260,893
Loans and leases [4]	**150,992**	142,102	**150,992**	147,794	145,592	142,641	142,102
Total client balances	**$ 2,508,562**	$ 2,458,035	**$ 2,508,562**	$ 2,490,221	$ 2,419,481	$ 2,466,158	$ 2,458,035
Assets Under Management Rollforward							
Assets under management, beginning balance	**$ 900,863**	$ 902,872	**$ 871,026**	$ 832,394	$ 890,663	$ 900,863	$ 876,993
Net long-term client flows	**38,572**	34,441	**18,934**	10,182	10,055	(599)	6,746
Net liquidity client flows	**(7,990)**	6,133	**—**	—	(4,170)	(3,820)	4,813
Market valuation/other [1]	**(45,297)**	(42,583)	**(3,812)**	28,450	(64,154)	(5,781)	12,311
Total assets under management, ending balance	**$ 886,148**	$ 900,863	**$ 886,148**	$ 871,026	$ 832,394	$ 890,663	$ 900,863
Associates, at period end [5, 6]							
Number of financial advisors	**16,830**	16,687	**16,830**	16,731	16,665	16,671	16,687
Total wealth advisors, including financial advisors	**18,688**	18,515	**18,688**	18,585	18,503	18,486	18,515
Total primary sales professionals, including financial advisors and wealth advisors	**19,676**	19,462	**19,676**	19,477	19,378	19,410	19,462
Merrill Lynch Global Wealth Management Metric [6]							
Financial advisor productivity [7] (in thousands)	**$ 979**	$ 1,024	**$ 964**	$ 983	$ 984	$ 984	$ 996
U.S. Trust Metric, at period end [6]							
Primary sales professionals	**1,678**	1,595	**1,678**	1,657	1,642	1,595	1,595

(1) Includes the results of BofA Global Capital Management, the cash management division of Bank of America, and certain administrative items. Also includes the transfer to a third party of approximately $80 billion of BofA Global Capital Management's AUM during the three months ended June 30, 2016.
(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 2,201, 2,179, 2,248, 2,259 and 2,187 at December 31, 2016, September 30, 2016, June 30, 2016, March 31, 2016 and December 31, 2015, respectively.
(6) Headcount computation is based upon full-time equivalents.
(7) Financial advisor productivity is defined as annualized Merrill Lynch Global Wealth Management total revenue, excluding the allocation of certain ALM activities, divided by the total number of financial advisors (excluding financial advisors in the *Consumer Banking* segment).

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 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Second Quarter 2016	First Quarter 2016	Fourth Quarter 2015
Net interest income (FTE basis)	**$ 9,942**	$ 9,244	**$ 2,502**	$ 2,470	$ 2,425	$ 2,545	$ 2,456
Noninterest income:							
Service charges	**3,094**	2,914	**810**	780	759	745	730
Investment banking fees	**2,884**	3,110	**653**	796	799	636	729
All other income	**2,510**	2,353	**569**	702	711	528	646
Total noninterest income	**8,488**	8,377	**2,032**	2,278	2,269	1,909	2,105
Total revenue, net of interest expense (FTE basis)	**18,430**	17,621	**4,534**	4,748	4,694	4,454	4,561
Provision for credit losses	**883**	686	**13**	118	199	553	232
Noninterest expense	**8,486**	8,481	**2,037**	2,151	2,126	2,172	2,085
Income before income taxes (FTE basis)	**9,061**	8,454	**2,484**	2,479	2,369	1,729	2,244
Income tax expense (FTE basis)	**3,341**	3,114	**906**	926	873	636	828
Net income	**$ 5,720**	$ 5,340	**$ 1,578**	$ 1,553	$ 1,496	$ 1,093	$ 1,416
Net interest yield (FTE basis)	**2.86 %**	2.90 %	**2.81 %**	2.83 %	2.81 %	3.00 %	2.93 %
Return on average allocated capital (1)	**15**	15	**17**	17	16	12	16
Efficiency ratio (FTE basis)	**46.04**	48.13	**44.91**	45.30	45.29	48.77	45.72
Balance Sheet							
Average							
Total loans and leases	**$ 333,820**	$ 303,907	**$ 337,827**	$ 334,363	$ 334,396	$ 328,643	$ 318,699
Total earning assets (2)	**347,489**	318,977	**353,693**	347,462	347,347	341,386	332,022
Total assets (2)	**396,705**	369,001	**403,564**	395,423	395,997	391,774	381,887
Total deposits	**304,101**	294,733	**314,133**	306,198	298,805	297,134	307,806
Allocated capital (1)	**37,000**	35,000	**37,000**	37,000	37,000	37,000	35,000
Period end							
Total loans and leases	**$ 339,271**	$ 323,687	**$ 339,271**	$ 334,120	$ 334,838	$ 333,604	$ 323,687
Total earning assets (2)	**356,241**	334,766	**356,241**	349,993	348,935	345,355	334,766
Total assets (2)	**408,268**	386,132	**408,268**	397,795	397,566	394,736	386,132
Total deposits	**306,430**	296,162	**306,430**	301,061	304,577	298,072	296,162

(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. Other companies may define or calculate these measures differently.

(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 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Second Quarter 2016	First Quarter 2016	Fourth Quarter 2015
Investment Banking fees [1]							
Advisory [2]	**$ 1,156**	$ 1,354	**$ 243**	$ 295	$ 313	$ 305	$ 355
Debt issuance	**1,407**	1,296	**347**	405	390	265	265
Equity issuance	**321**	460	**63**	96	96	66	109
Total Investment Banking fees [3]	**$ 2,884**	$ 3,110	**$ 653**	$ 796	$ 799	$ 636	$ 729
Business Lending							
Corporate	**$ 4,285**	$ 3,981	**$ 1,016**	$ 1,113	$ 1,102	$ 1,054	$ 1,056
Commercial	**4,140**	3,968	**1,011**	1,069	1,051	1,009	1,077
Business Banking	**376**	352	**96**	91	92	97	83
Total Business Lending revenue	**$ 8,801**	$ 8,301	**$ 2,123**	$ 2,273	$ 2,245	$ 2,160	$ 2,216
Global Transaction Services							
Corporate	**$ 2,982**	$ 2,793	**$ 811**	$ 741	$ 715	$ 715	$ 730
Commercial	**2,718**	2,649	**682**	671	663	702	694
Business Banking	**739**	703	**190**	182	180	187	188
Total Global Transaction Services revenue	**$ 6,439**	$ 6,145	**$ 1,683**	$ 1,594	$ 1,558	$ 1,604	$ 1,612
Average deposit balances							
Interest-bearing	**$ 70,271**	$ 65,667	**$ 73,108**	$ 72,442	$ 69,761	$ 65,719	$ 66,227
Noninterest-bearing	**233,830**	229,066	**241,025**	233,756	229,044	231,415	241,579
Total average deposits	**$ 304,101**	$ 294,733	**$ 314,133**	$ 306,198	$ 298,805	$ 297,134	$ 307,806
Loan spread	**1.62 %**	1.65 %	**1.57 %**	1.63 %	1.62 %	1.67 %	1.62 %
Provision for credit losses	**$ 883**	$ 686	**$ 13**	$ 118	$ 199	$ 553	$ 232
Credit quality [4, 5]							
Reservable utilized criticized exposure	**$ 14,841**	$ 14,397	**$ 14,841**	$ 15,460	$ 16,544	$ 16,923	$ 14,397
	4.08 %	4.13 %	**4.08 %**	4.31 %	4.59 %	4.73 %	4.13 %
Nonperforming loans, leases and foreclosed properties	**$ 1,528**	$ 935	**$ 1,528**	$ 1,800	$ 1,450	$ 1,316	$ 935
	0.45 %	0.29 %	**0.45 %**	0.54 %	0.43 %	0.40 %	0.29 %
Average loans and leases by product							
U.S. commercial	**$ 190,418**	$ 169,521	**$ 194,692**	$ 190,032	$ 190,273	$ 186,634	$ 179,224
Commercial real estate	**48,870**	45,435	**48,741**	48,714	49,120	48,908	48,521
Commercial lease financing	**22,176**	20,817	**22,505**	22,231	21,891	22,074	21,467
Non-U.S. commercial	**72,349**	68,119	**71,887**	73,384	73,105	71,015	69,472
Other	**7**	15	**2**	2	7	12	15
Total average loans and leases	**$ 333,820**	$ 303,907	**$ 337,827**	$ 334,363	$ 334,396	$ 328,643	$ 318,699
Total Corporation Investment Banking fees							
Advisory [2]	**$ 1,269**	$ 1,503	**$ 262**	$ 328	$ 333	$ 346	$ 408
Debt issuance	**3,276**	3,033	**810**	908	889	669	617
Equity issuance	**864**	1,236	**183**	261	232	188	286
Total investment banking fees including self-led deals	**5,409**	5,772	**1,255**	1,497	1,454	1,203	1,311
Self-led deals	**(168)**	(200)	**(33)**	(39)	(46)	(50)	(39)
Total Investment Banking fees	**$ 5,241**	$ 5,572	**$ 1,222**	$ 1,458	$ 1,408	$ 1,153	$ 1,272

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

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

Bank of America Corporation and Subsidiaries

Investment Banking Product Rankings

	Year Ended December 31, 2016			
	Global		U.S.	
	Product Ranking	Market Share	Product Ranking	Market Share
Net investment banking revenue	**3**	**6.0%**	**3**	**8.8%**
Announced mergers and acquisitions	**4**	**19.1**	**4**	**26.1**
Equity capital markets	**5**	**4.7**	**3**	**9.7**
Debt capital markets	**3**	**5.8**	**2**	**9.7**
High-yield corporate debt	**2**	**8.3**	**2**	**9.4**
Leveraged loans	**1**	**8.8**	**1**	**11.2**
Mortgage-backed securities	**2**	**10.3**	**4**	**11.8**
Asset-backed securities	**3**	**8.1**	**3**	**12.3**
Convertible debt	**5**	**5.6**	**4**	**8.3**
Common stock underwriting	**5**	**4.6**	**3**	**9.9**
Investment-grade corporate debt	**2**	**5.7**	**2**	**11.1**
Syndicated loans	**2**	**9.4**	**2**	**12.7**

Source: Dealogic data as of January 1, 2017. 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	Investment-grade corporate debt
Leveraged loans	Syndicated loans
Mortgage-backed securities	Debt capital markets
Asset-backed securities	

U.S. top 3 rankings in:

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

Top 3 rankings excluding self-led deals:

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

U.S.: High-yield corporate debt, Leveraged loans, Mortgage-backed securities, Asset-backed securities, Common stock underwriting, Investment-grade corporate debt, Syndicated loans, Equity capital markets, Debt capital markets

Bank of America Corporation and Subsidiaries

Global Markets Segment Results

(Dollars in millions)

	Year Ended December 31 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Second Quarter 2016	First Quarter 2016	Fourth Quarter 2015
Net interest income (FTE basis)	**$ 4,558**	$ 4,191	**$ 1,167**	$ 1,119	$ 1,088	$ 1,184	$ 1,132
Noninterest income:							
Investment and brokerage services	**2,102**	2,221	**519**	490	525	568	518
Investment banking fees	**2,296**	2,401	**554**	645	603	494	532
Trading account profits	**6,550**	6,109	**1,149**	1,934	1,872	1,595	797
All other income (loss)	**584**	91	**83**	170	221	110	138
Total noninterest income	**11,532**	10,822	**2,305**	3,239	3,221	2,767	1,985
Total revenue, net of interest expense (FTE basis)[1]	**16,090**	15,013	**3,472**	4,358	4,309	3,951	3,117
Provision for credit losses	**31**	99	**8**	19	(5)	9	30
Noninterest expense	**10,170**	11,374	**2,480**	2,656	2,583	2,451	2,767
Income before income taxes (FTE basis)	**5,889**	3,540	**984**	1,683	1,731	1,491	320
Income tax expense (FTE basis)	**2,072**	1,117	**326**	609	618	519	149
Net income	**$ 3,817**	$ 2,423	**$ 658**	$ 1,074	$ 1,113	$ 972	$ 171
Return on average allocated capital[2]	**10%**	7%	**7%**	12%	12%	11%	2%
Efficiency ratio (FTE basis)	**63.21**	75.75	**71.45**	60.94	59.95	62.02	88.76%
Balance Sheet							
Average							
Total trading-related assets[3]	**$ 412,905**	$ 433,169	**$ 417,184**	$ 415,417	$ 411,285	$ 407,661	$ 415,856
Total loans and leases	**69,641**	63,443	**70,615**	69,043	69,620	69,283	68,835
Total earning assets[3]	**423,579**	430,468	**430,601**	422,636	422,815	418,198	419,977
Total assets	**585,342**	594,057	**595,276**	584,069	580,701	581,226	586,606
Total deposits	**34,250**	38,074	**33,775**	32,840	34,518	35,886	37,175
Allocated capital[2]	**37,000**	35,000	**37,000**	37,000	37,000	37,000	35,000
Period end							
Total trading-related assets[3]	**$ 380,562**	$ 373,926	**$ 380,562**	$ 417,517	$ 405,037	$ 408,223	$ 373,926
Total loans and leases	**72,743**	73,208	**72,743**	72,144	70,766	73,446	73,208
Total earning assets[3]	**397,023**	384,046	**397,023**	435,112	416,325	422,268	384,046
Total assets	**566,060**	548,790	**566,060**	595,165	577,428	581,150	548,790
Total deposits	**34,927**	37,038	**34,927**	31,692	33,506	34,403	37,038
Trading-related assets (average)							
Trading account securities	**$ 185,135**	$ 195,650	**$ 188,729**	$ 185,785	$ 178,047	$ 187,931	$ 195,275
Reverse repurchases	**89,715**	103,506	**91,198**	89,435	92,805	85,411	86,553
Securities borrowed	**87,286**	79,494	**90,643**	87,872	89,779	80,807	82,385
Derivative assets	**50,769**	54,519	**46,614**	52,325	50,654	53,512	51,643
Total trading-related assets[3]	**$ 412,905**	$ 433,169	**$ 417,184**	$ 415,417	$ 411,285	$ 407,661	$ 415,856

(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 30.

(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. Other companies may define or calculate these measures differently.

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

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						
	2016	2015	**Fourth Quarter 2016**	Third Quarter 2016	Second Quarter 2016	First Quarter 2016	Fourth Quarter 2015
Sales and trading revenue [1]							
Fixed income, currency and commodities	**$ 9,373**	$ 7,869	**$ 1,866**	$ 2,646	$ 2,456	$ 2,405	$ 1,561
Equities	**4,017**	4,335	**945**	954	1,081	1,037	874
Total sales and trading revenue	**$ 13,390**	$ 12,204	**$ 2,811**	$ 3,600	$ 3,537	$ 3,442	$ 2,435
Sales and trading revenue, excluding debit valuation adjustment [2]							
Fixed income, currency and commodities	**$ 9,611**	$ 8,632	**$ 1,964**	$ 2,767	$ 2,615	$ 2,265	$ 1,751
Equities	**4,017**	4,358	**948**	960	1,086	1,023	882
Total sales and trading revenue, excluding debit valuation adjustment	**$ 13,628**	$ 12,990	**$ 2,912**	$ 3,727	$ 3,701	$ 3,288	$ 2,633
Sales and trading revenue breakdown							
Net interest income	**$ 4,155**	$ 3,816	**$ 1,061**	$ 1,024	$ 991	$ 1,079	$ 1,030
Commissions	**2,071**	2,196	**510**	485	517	559	510
Trading	**6,547**	6,106	**1,147**	1,934	1,871	1,595	796
Other	**617**	86	**93**	157	158	209	99
Total sales and trading revenue	**$ 13,390**	$ 12,204	**$ 2,811**	$ 3,600	$ 3,537	$ 3,442	$ 2,435

(1) Includes *Global Banking* sales and trading revenue of $406 million and $424 million for the years ended December 31, 2016 and 2015; $69 million, $57 million, $120 million and $160 million for the fourth, third, second and first quarters of 2016, respectively, and $127 million for the fourth quarter of 2015.

(2) For this presentation, sales and trading revenue excludes net debit valuation adjustment (DVA) gains (losses) which include net DVA on derivatives, as well as amortization of own credit portion of purchase discount and realized DVA on structured liabilities for all periods. Sales and trading revenue excluding net DVA gains (losses) represents a non-GAAP financial measure. We believe the use of this non-GAAP financial measure provides additional useful information to assess the underlying performance of these businesses and to allow better comparison of period-to-period operating performance.

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 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Second Quarter 2016	First Quarter 2016	Fourth Quarter 2015
Net interest income (FTE basis)	$ 447	$ 457	$ (58)	$ 157	$ 218	$ 130	$ (352)
Noninterest income:							
Card income	189	260	45	46	54	44	61
Mortgage banking income	889	1,022	311	292	44	242	44
Gains (loss) on sales of debt securities	490	1,126	—	51	249	190	251
All other loss	(1,315)	(1,204)	(568)	(136)	(279)	(332)	(364)
Total noninterest income	253	1,204	(212)	253	68	144	(8)
Total revenue, net of interest expense (FTE basis)	700	1,661	(270)	410	286	274	(360)
Provision for credit losses	(100)	(21)	(29)	8	42	(121)	(151)
Noninterest expense	5,460	5,220	956	1,047	1,080	2,377	1,024
Loss before income taxes (FTE basis)	(4,660)	(3,538)	(1,197)	(645)	(836)	(1,982)	(1,233)
Income tax benefit (FTE basis)	(3,085)	(2,395)	(1,102)	(463)	(632)	(888)	(571)
Net income (loss)	$ (1,575)	$ (1,143)	$ (95)	$ (182)	$ (204)	$ (1,094)	$ (662)
Balance Sheet							
Average							
Total loans and leases	$ 108,735	$ 144,506	$ 100,172	$ 105,298	$ 111,552	$ 118,051	$ 126,102
Total assets [2]	248,064	300,997	230,446	246,541	256,795	258,688	295,712
Total deposits	28,131	25,452	28,441	28,628	28,690	26,757	26,019
Period end							
Total loans and leases [3]	$ 96,713	$ 122,198	$ 96,713	$ 102,639	$ 107,794	$ 113,782	$ 122,198
Total assets [4]	212,103	267,667	212,103	225,312	256,656	247,342	267,667
Total deposits	24,257	25,334	24,257	29,150	27,575	26,421	25,334

(1) *All Other* consists of ALM activities, equity investments, the non-U.S. consumer credit card business, non-core mortgage loans and servicing activities, the net impact of periodic revisions to the MSR valuation model for both core and non-core MSRs, liquidating businesses, residual expense allocations and other. ALM activities encompass certain residential mortgages, debt securities, interest rate and foreign currency risk management activities, the impact of certain allocation methodologies and accounting hedge ineffectiveness. The results of certain ALM activities are allocated to our business segments. Equity investments include 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. On December 20, 2016, the Corporation signed an agreement to sell its non-U.S. consumer credit card business to a third party. Subject to regulatory approval, this transaction is expected to close by mid-2017.

(2) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $500.0 billion and $463.4 billion for the years ended December 31, 2016 and 2015; $506.5 billion, $500.4 billion, $499.5 billion, $493.5 billion and $474.1 billion for the fourth, third, second and first quarters of 2016, respectively, and the fourth quarter of 2015.

(3) Includes $9.2 billion of non-U.S. credit card loans, which are included in assets of business held for sale on the Consolidated Balance Sheet.

(4) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $518.7 billion, $508.5 billion, $492.3 billion, $510.0 billion and $489.0 billion at December 31, 2016, September 30, 2016, June 30, 2016, March 31, 2016 and December 31, 2015, respectively.

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

Bank of America Corporation and Subsidiaries

Outstanding Loans and Leases

(Dollars in millions)

	December 31 2016	September 30 2016	December 31 2015
Consumer			
Residential mortgage (1)	**$ 191,797**	$ 187,968	$ 187,911
Home equity	**66,443**	68,997	75,948
U.S. credit card	**92,278**	88,789	89,602
Non-U.S. credit card	**9,214**	9,258	9,975
Direct/Indirect consumer (2)	**94,089**	93,294	88,795
Other consumer (3)	**2,499**	2,389	2,067
Total consumer loans excluding loans accounted for under the fair value option	**456,320**	450,695	454,298
Consumer loans accounted for under the fair value option (4)	**1,051**	1,768	1,871
Total consumer	**457,371**	452,463	456,169
Commercial			
U.S. commercial (5)	**283,365**	280,096	265,647
Commercial real estate (6)	**57,355**	57,303	57,199
Commercial lease financing	**22,375**	21,309	21,352
Non-U.S. commercial	**89,397**	87,497	91,549
Total commercial loans excluding loans accounted for under the fair value option	**452,492**	446,205	435,747
Commercial loans accounted for under the fair value option (4)	**6,034**	6,340	5,067
Total commercial	**458,526**	452,545	440,814
Less: Loans of business held for sale (7)	**(9,214)**	—	—
Total loans and leases	**$ 906,683**	$ 905,008	$ 896,983

(1) Includes pay option loans of $1.8 billion, $1.9 billion and $2.3 billion at December 31, 2016, September 30, 2016 and December 31, 2015, respectively. The Corporation no longer originates pay option loans.

(2) Includes auto and specialty lending loans of $48.9 billion, $47.8 billion and $42.6 billion, unsecured consumer lending loans of $585 million, $630 million and $886 million, U.S. securities-based lending loans of $40.1 billion, $40.1 billion and $39.8 billion, non-U.S. consumer loans of $3.0 billion, $3.1 billion and $3.9 billion, student loans of $497 million, $514 million and $564 million and other consumer loans of $1.1 billion, $1.1 billion and $1.0 billion at December 31, 2016, September 30, 2016 and December 31, 2015, respectively.

(3) Includes consumer finance loans of $465 million, $489 million and $564 million, consumer leases of $1.9 billion, $1.7 billion and $1.4 billion and consumer overdrafts of $157 million, $151 million and $146 million at December 31, 2016, September 30, 2016 and December 31, 2015, respectively.

(4) Consumer loans accounted for under the fair value option were residential mortgage loans of $710 million, $1.4 billion and $1.6 billion and home equity loans of $341 million, $340 million and $250 million at December 31, 2016, September 30, 2016 and December 31, 2015, respectively. Commercial loans accounted for under the fair value option were U.S. commercial loans of $2.9 billion, $2.6 billion and $2.3 billion and non-U.S. commercial loans of $3.1 billion, $3.7 billion and $2.8 billion at December 31, 2016, September 30, 2016 and December 31, 2015, respectively.

(5) Includes U.S. small business commercial loans, including card-related products, of $13.0 billion, $13.1 billion and $12.9 billion at December 31, 2016, September 30, 2016 and December 31, 2015, respectively.

(6) Includes U.S. commercial real estate loans of $54.3 billion, $53.9 billion and $53.6 billion and non-U.S. commercial real estate loans of $3.1 billion, $3.4 billion and $3.5 billion at December 31, 2016, September 30, 2016 and December 31, 2015, respectively.

(7) Includes non-U.S. credit card loans, which are included in assets of business held for sale on the Consolidated Balance Sheet.

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

Bank of America Corporation and Subsidiaries

Quarterly Average Loans and Leases by Business Segment and All Other

(Dollars in millions)

	Fourth Quarter 2016					
	Total Corporation	**Consumer Banking**	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Consumer						
Residential mortgage	**$ 191,003**	**$ 53,967**	**$ 63,566**	**$ 2**	**$ —**	**$ 73,468**
Home equity	**68,021**	**45,209**	**4,937**	**—**	**332**	**17,543**
U.S. credit card	**89,521**	**86,450**	**3,071**	**—**	**—**	**—**
Non-U.S. credit card	**9,051**	**—**	**—**	**—**	**—**	**9,051**
Direct/Indirect consumer	**93,527**	**48,839**	**44,178**	**—**	**—**	**510**
Other consumer	**2,462**	**1,976**	**5**	**—**	**—**	**481**
Total consumer	**453,585**	**236,441**	**115,757**	**2**	**332**	**101,053**
Commercial						
U.S. commercial	**283,491**	**17,140**	**27,579**	**194,692**	**43,778**	**302**
Commercial real estate	**57,540**	**21**	**2,819**	**48,741**	**5,891**	**68**
Commercial lease financing	**21,436**	**—**	**3**	**22,505**	**211**	**(1,283)**
Non-U.S. commercial	**92,344**	**—**	**22**	**71,887**	**20,403**	**32**
Total commercial	**454,811**	**17,161**	**30,423**	**337,825**	**70,283**	**(881)**
Total loans and leases [(1)]	**$ 908,396**	**$ 253,602**	**$ 146,180**	**$ 337,827**	**$ 70,615**	**$ 100,172**

	Third Quarter 2016					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Consumer						
Residential mortgage	$ 188,234	$ 49,919	$ 61,032	$ —	$ —	$ 77,283
Home equity	70,603	46,603	5,090	—	342	18,568
U.S. credit card	88,210	85,170	3,039	—	—	1
Non-U.S. credit card	9,256	—	—	—	—	9,256
Direct/Indirect consumer	92,870	48,099	44,242	1	—	528
Other consumer	2,358	1,850	4	1	—	503
Total consumer	451,531	231,641	113,407	2	342	106,139
Commercial						
U.S. commercial	276,833	17,019	27,045	190,032	42,367	370
Commercial real estate	57,606	23	2,727	48,714	6,063	79
Commercial lease financing	21,194	—	3	22,231	248	(1,288)
Non-U.S. commercial	93,430	—	25	73,384	20,023	(2)
Total commercial	449,063	17,042	29,800	334,361	68,701	(841)
Total loans and leases	$ 900,594	$ 248,683	$ 143,207	$ 334,363	$ 69,043	$ 105,298

	Fourth Quarter 2015					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Consumer						
Residential mortgage	$ 189,650	$ 39,591	$ 56,640	$ 5	$ —	$ 93,414
Home equity	77,109	48,973	5,647	4	235	22,250
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	1,452	6	2	—	579
Total consumer	455,434	218,747	109,460	15	235	126,977
Commercial						
U.S. commercial	261,727	16,729	25,114	179,224	40,326	334
Commercial real estate	56,126	23	2,222	48,521	5,228	132
Commercial lease financing	20,422	—	3	21,467	297	(1,345)
Non-U.S. commercial	92,447	(1)	223	69,472	22,749	4
Total commercial	430,722	16,751	27,562	318,684	68,600	(875)
Total loans and leases	$ 886,156	$ 235,498	$ 137,022	$ 318,699	$ 68,835	$ 126,102

(1) Includes $9.1 billion of non-U.S. credit card loans, which are included in assets of business held for sale on the Consolidated Balance Sheet.

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, 4)

(Dollars in millions)

	Commercial Utilized			Total Commercial Committed		
	December 31 2016	September 30 2016	December 31 2015	**December 31 2016**	September 30 2016	December 31 2015
Diversified financials	**$ 81,156**	$ 76,639	$ 79,496	**$ 124,535**	$ 122,795	$ 128,436
Real estate (5)	**61,203**	61,522	61,759	**83,658**	84,057	87,650
Retailing	**41,630**	40,633	37,675	**68,507**	63,782	63,975
Healthcare equipment and services	**37,656**	37,553	35,134	**64,663**	65,780	57,901
Capital goods	**34,278**	34,364	30,790	**64,202**	63,478	58,583
Government and public education	**45,694**	45,244	44,835	**54,626**	54,600	53,133
Banking	**39,877**	39,533	45,952	**47,799**	46,644	53,825
Materials	**22,578**	23,135	24,012	**44,357**	44,508	46,013
Consumer services	**27,413**	26,778	24,084	**42,523**	41,982	37,058
Energy	**19,686**	19,741	21,257	**39,231**	38,746	43,811
Food, beverage and tobacco	**19,669**	19,771	18,316	**37,145**	39,181	43,164
Commercial services and supplies	**21,241**	23,830	19,552	**35,360**	38,202	32,045
Transportation	**19,805**	20,428	19,369	**27,483**	27,760	27,371
Utilities	**11,349**	12,408	11,396	**27,140**	28,154	27,849
Media	**13,419**	13,171	12,833	**27,116**	25,587	24,194
Individuals and trusts	**16,364**	16,775	17,992	**21,764**	22,341	23,176
Software and services	**7,991**	8,193	6,617	**19,790**	18,344	18,362
Pharmaceuticals and biotechnology	**5,539**	6,037	6,302	**18,910**	25,162	16,472
Technology hardware and equipment	**7,793**	8,564	6,337	**18,429**	19,965	24,734
Telecommunication services	**6,317**	5,952	4,717	**16,925**	11,372	10,645
Insurance, including monolines	**7,406**	6,041	5,095	**13,936**	12,250	10,728
Automobiles and components	**5,459**	5,252	4,804	**12,969**	12,897	11,329
Consumer durables and apparel	**6,042**	5,804	6,053	**11,460**	10,965	11,165
Food and staples retailing	**4,795**	4,899	4,351	**8,869**	8,848	9,439
Religious and social organizations	**4,423**	4,662	4,526	**6,252**	6,429	5,929
Other	**6,109**	5,886	6,309	**13,432**	13,093	15,510
Total commercial credit exposure by industry	**$ 574,892**	$ 572,815	$ 559,563	**$ 951,081**	$ 946,922	$ 942,497
Net credit default protection purchased on total commitments (6)				**$ (3,477)**	$ (4,586)	$ (6,677)

(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 cash collateral of $43.3 billion, $46.5 billion and $41.9 billion at December 31, 2016, September 30, 2016 and December 31, 2015, respectively. Not reflected in utilized and committed exposure is additional non-cash derivative collateral held of $22.9 billion, $25.3 billion and $23.3 billion which consists primarily of other marketable securities at December 31, 2016, September 30, 2016 and December 31, 2015, respectively.

(2) Total utilized and total committed exposure includes loans of $6.0 billion, $6.3 billion and $5.1 billion and issued letters of credit with a notional amount of $284 million, $279 million and $290 million accounted for under the fair value option at December 31, 2016, September 30, 2016 and December 31, 2015, respectively. In addition, total committed exposure includes unfunded loan commitments accounted for under the fair value option with a notional amount of $6.7 billion, $7.4 billion and $10.6 billion at December 31, 2016, September 30, 2016 and December 31, 2015, respectively.

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

(4) Includes the notional amount of unfunded legally binding lending commitments net of amounts distributed (e.g., syndicated or participated) to other financial institutions.

(5) 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.

(6) Represents net notional credit protection purchased.

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

Bank of America Corporation and Subsidiaries

Net Credit Default Protection by Maturity [1]

	December 31 2016	September 30 2016
Less than or equal to one year	**56%**	53%
Greater than one year and less than or equal to five years	**41**	44
Greater than five years	**3**	3
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 in this table.

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

(Dollars in millions)

	December 31, 2016		September 30, 2016	
Ratings [2, 3]	**Net Notional [4]**	**Percent of Total**	Net Notional [4]	Percent of Total
A	**$ (135)**	**3.9%**	$ (393)	8.6%
BBB	**(1,884)**	**54.2**	(2,401)	52.4
BB	**(871)**	**25.1**	(1,105)	24.1
B	**(477)**	**13.7**	(632)	13.8
CCC and below	**(81)**	**2.3**	(24)	0.5
NR [5]	**(29)**	**0.8**	(31)	0.6
Total net credit default protection	**$ (3,477)**	**100.0%**	$ (4,586)	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.

(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 2016	Hedges and Credit Default Protection (4)	**Net Country Exposure at December 31 2016 (5)**	Increase (Decrease) from September 30 2016
United Kingdom	$ 29,329	$ 13,105	$ 6,145	$ 3,823	$ 52,402	$ (4,669)	**$ 47,733**	$ (4,680)
Germany	13,202	8,648	1,979	2,579	26,408	(4,030)	**22,378**	(6,608)
Canada	6,722	7,159	2,023	3,803	19,707	(933)	**18,774**	329
Japan	12,065	652	2,448	1,597	16,762	(1,751)	**15,011**	(966)
Brazil	9,118	389	780	3,646	13,933	(267)	**13,666**	(669)
China	9,230	722	714	949	11,615	(730)	**10,885**	(654)
France	3,112	4,823	1,899	5,325	15,159	(4,465)	**10,694**	(2,233)
Switzerland	4,050	5,999	499	507	11,055	(1,409)	**9,646**	2,947
India	6,671	288	353	2,086	9,398	(170)	**9,228**	289
Australia	4,792	2,685	559	1,249	9,285	(362)	**8,923**	495
Hong Kong	6,425	156	441	520	7,542	(63)	**7,479**	(318)
Netherlands	3,537	2,496	559	2,296	8,888	(1,490)	**7,398**	(272)
South Korea	4,175	838	864	829	6,706	(600)	**6,106**	(482)
Singapore	2,633	199	699	1,937	5,468	(50)	**5,418**	481
Mexico	2,817	1,391	187	430	4,825	(341)	**4,484**	(456)
Italy	2,329	1,036	577	1,246	5,188	(1,101)	**4,087**	(975)
United Arab Emirates	2,104	139	570	27	2,840	(97)	**2,743**	(299)
Turkey	2,695	50	69	58	2,872	(182)	**2,690**	(288)
Spain	1,818	614	173	894	3,499	(953)	**2,546**	(2)
Taiwan	1,417	33	341	317	2,108	(27)	**2,081**	79
Total top 20 non-U.S. countries exposure	$ 128,241	$ 51,422	$ 21,879	$ 34,118	$ 235,660	$ (23,690)	**$ 211,970**	$ (14,282)

(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 $31.5 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 $140.4 billion. Counterparty exposure is not presented net of hedges or credit default protection.

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

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

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

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

	December 31 2016	September 30 2016	June 30 2016	March 31 2016	December 31 2015
Residential mortgage	**$ 3,056**	$ 3,341	$ 3,592	$ 3,976	$ 4,803
Home equity	**2,918**	2,982	3,085	3,244	3,337
Direct/Indirect consumer	**28**	26	27	26	24
Other consumer	**2**	1	1	1	1
Total consumer	**6,004**	6,350	6,705	7,247	8,165
U.S. commercial	**1,256**	1,439	1,349	1,236	867
Commercial real estate	**72**	60	84	91	93
Commercial lease financing	**36**	35	13	29	12
Non-U.S. commercial	**279**	400	144	165	158
	1,643	1,934	1,590	1,521	1,130
U.S. small business commercial	**60**	65	69	82	82
Total commercial	**1,703**	1,999	1,659	1,603	1,212
Total nonperforming loans and leases	**7,707**	8,349	8,364	8,850	9,377
Foreclosed properties [(1)]	**377**	388	435	431	459
Total nonperforming loans, leases and foreclosed properties [(2, 3, 4)]	**$ 8,084**	$ 8,737	$ 8,799	$ 9,281	$ 9,836
Fully-insured home loans past due 30 days or more and still accruing	**$ 6,397**	$ 6,844	$ 7,478	$ 8,207	$ 9,855
Consumer credit card past due 30 days or more and still accruing [(5)]	**1,725**	1,584	1,517	1,590	1,721
Other loans past due 30 days or more and still accruing	**4,894**	3,093	2,994	3,219	3,603
Total loans past due 30 days or more and still accruing [(3, 6, 7)]	**$ 13,016**	$ 11,521	$ 11,989	$ 13,016	$ 15,179
Fully-insured home loans past due 90 days or more and still accruing	**$ 4,793**	$ 5,117	$ 5,659	$ 6,334	$ 7,150
Consumer credit card past due 90 days or more and still accruing [(8)]	**848**	767	762	820	865
Other loans past due 90 days or more and still accruing	**246**	166	180	193	235
Total loans past due 90 days or more and still accruing [(3, 6, 7)]	**$ 5,887**	$ 6,050	$ 6,601	$ 7,347	$ 8,250
Nonperforming loans, leases and foreclosed properties/Total assets [(9)]	**0.37 %**	0.40 %	0.40 %	0.43 %	0.46 %
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties [(9)]	**0.89**	0.97	0.98	1.04	1.10
Nonperforming loans and leases/Total loans and leases [(9)]	**0.85**	0.93	0.94	0.99	1.05
Commercial utilized reservable criticized exposure [(10)]	**$ 16,320**	$ 16,938	$ 18,087	$ 18,577	$ 15,896
Commercial utilized reservable criticized exposure/Commercial utilized reservable exposure [(10)]	**3.35 %**	3.52 %	3.76 %	3.87 %	3.38 %
Total commercial utilized criticized exposure/Commercial utilized exposure [(10)]	**3.24**	3.38	3.72	3.82	3.28

(1) Foreclosed property balances do not include properties insured by certain government-guaranteed loans, principally FHA-insured loans, that entered foreclosure of $1.2 billion, $1.3 billion, $1.3 billion, $1.4 billion and $1.4 billion at December 31, 2016, September 30, 2016, June 30, 2016, March 31, 2016 and December 31, 2015, 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 2016	September 30 2016	June 30 2016	March 31 2016	December 31 2015
Nonperforming loans held-for-sale	**$ 264**	$ 274	$ 223	$ 265	$ 227
Nonperforming loans accounted for under the fair value option	**132**	293	302	312	306
Nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010	**27**	27	38	36	38

(5) Includes $130 million of non-U.S. credit card loans, which are included in assets of business held for sale on the Consolidated Balance Sheet.

(6) Balances do not include loans held-for-sale past due 30 days or more and still accruing of $261 million, $18 million, $13 million, $3 million and $24 million at December 31, 2016, September 30, 2016, June 30, 2016, March 31, 2016 and December 31, 2015, respectively, and loans held-for-sale past due 90 days or more and still accruing of $182 million at December 31, 2016, and $0 for other periods presented. At December 31, 2016, September 30, 2016, June 30, 2016, March 31, 2016 and December 31, 2015, there were $38 million, $115 million, $117 million, $120 million and $127 million, respectively, of loans accounted for under the fair value option past due 30 days or more and still accruing interest.

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

(8) Includes $66 million of non-U.S. credit card loans, which are included in assets of business held for sale on the Consolidated Balance Sheet.

(9) Total assets and total loans and leases do not include loans accounted for under the fair value option of $7.1 billion, $8.1 billion, $8.7 billion, $8.2 billion and $6.9 billion at December 31, 2016, September 30, 2016, June 30, 2016, March 31, 2016 and December 31, 2015, respectively.

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

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties Activity [1]

(Dollars in millions)

	Fourth Quarter 2016	Third Quarter 2016	Second Quarter 2016	First Quarter 2016	Fourth Quarter 2015
Nonperforming Consumer Loans and Leases:					
Balance, beginning of period	**$ 6,350**	$ 6,705	$ 7,247	$ 8,165	$ 8,697
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	**911**	831	799	951	1,027
Reductions to nonperforming loans and leases:					
Paydowns and payoffs	**(190)**	(220)	(252)	(133)	(214)
Sales	**(273)**	(237)	(271)	(823)	(314)
Returns to performing status [2]	**(408)**	(383)	(396)	(441)	(490)
Charge-offs [3]	**(269)**	(279)	(334)	(395)	(450)
Transfers to foreclosed properties	**(62)**	(67)	(88)	(77)	(91)
Transfers to loans held-for-sale	**(55)**	—	—	—	—
Total net reductions to nonperforming loans and leases	**(346)**	(355)	(542)	(918)	(532)
Total nonperforming consumer loans and leases, end of period	**6,004**	6,350	6,705	7,247	8,165
Foreclosed properties	**363**	372	416	421	444
Nonperforming consumer loans, leases and foreclosed properties, end of period	**$ 6,367**	$ 6,722	$ 7,121	$ 7,668	$ 8,609
Nonperforming Commercial Loans and Leases [4]:					
Balance, beginning of period	**$ 1,999**	$ 1,659	$ 1,603	$ 1,212	$ 1,102
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	**254**	890	489	697	456
Advances	**4**	2	2	9	8
Reductions to nonperforming loans and leases:					
Paydowns	**(226)**	(267)	(211)	(120)	(133)
Sales	**(152)**	(73)	(87)	(6)	(27)
Return to performing status [5]	**(90)**	(101)	(29)	(47)	(32)
Charge-offs	**(84)**	(102)	(106)	(142)	(162)
Transfers to foreclosed properties	**(2)**	—	(2)	—	—
Transfers to loans held-for-sale	**—**	(9)	—	—	—
Total net additions (reductions) to nonperforming loans and leases	**(296)**	340	56	391	110
Total nonperforming commercial loans and leases, end of period	**1,703**	1,999	1,659	1,603	1,212
Foreclosed properties	**14**	16	19	10	15
Nonperforming commercial loans, leases and foreclosed properties, end of period	**$ 1,717**	$ 2,015	$ 1,678	$ 1,613	$ 1,227

(1) For amounts excluded from nonperforming loans, leases and foreclosed properties, see footnotes to Nonperforming Loans, Leases and Foreclosed Properties table on page 37.

(2) 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 2016		Third Quarter 2016		Second Quarter 2016		First Quarter 2016		Fourth Quarter 2015	
Net Charge-offs	**Amount**	**Percent**	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Residential mortgage [3]	**$ 2**	**—%**	$ 4	0.01 %	$ 34	0.07 %	$ 91	0.20 %	$ 73	0.15%
Home equity	**70**	**0.41**	97	0.55	126	0.70	112	0.60	193	0.99
U.S. credit card	**566**	**2.52**	543	2.45	573	2.66	587	2.71	563	2.52
Non-U.S. credit card [4]	**41**	**1.80**	43	1.83	46	1.85	45	1.85	46	1.78
Direct/Indirect consumer	**43**	**0.19**	34	0.14	23	0.10	34	0.15	29	0.13
Other consumer	**53**	**8.57**	57	9.74	47	8.40	48	9.07	54	10.63
Total consumer	**775**	**0.68**	778	0.69	849	0.76	917	0.82	958	0.84
U.S. commercial [5]	**29**	**0.04**	62	0.10	28	0.04	65	0.10	81	0.13
Commercial real estate	**—**	**—**	(23)	(0.16)	(2)	(0.01)	(6)	(0.04)	4	0.03
Commercial lease financing	**2**	**0.05**	6	0.11	15	0.30	(2)	(0.05)	1	0.02
Non-U.S. commercial	**23**	**0.10**	10	0.04	45	0.20	42	0.19	45	0.20
	54	**0.05**	55	0.05	86	0.08	99	0.09	131	0.13
U.S. small business commercial	**51**	**1.55**	55	1.67	50	1.55	52	1.64	55	1.68
Total commercial	**105**	**0.09**	110	0.10	136	0.12	151	0.14	186	0.17
Total net charge-offs	**$ 880**	**0.39**	$ 888	0.40	$ 985	0.44	$ 1,068	0.48	$ 1,144	0.52
By Business Segment										
Consumer Banking	**$ 732**	**1.15%**	$ 710	1.14 %	$ 715	1.18 %	$ 739	1.25 %	$ 736	1.24%
Global Wealth & Investment Management	**17**	**0.05**	12	0.03	14	0.04	5	0.01	20	0.06
Global Banking	**50**	**0.06**	57	0.07	80	0.10	104	0.13	137	0.17
Global Markets	**—**	**—**	4	0.02	5	0.03	—	—	—	—
All Other [4]	**81**	**0.33**	105	0.41	171	0.63	220	0.76	251	0.80
Total net charge-offs	**$ 880**	**0.39**	$ 888	0.40	$ 985	0.44	$ 1,068	0.48	$ 1,144	0.52

(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 0.39, 0.40, 0.45, 0.49 and 0.53 for the three months ended December 31, 2016, September 30, 2016, June 30, 2016, March 31, 2016 and December 31, 2015, respectively.

(2) Excludes write-offs of purchased credit-impaired loans of $70 million, $83 million, $82 million, $105 million and $82 million for the three months ended December 31, 2016, September 30, 2016, June 30, 2016, March 31, 2016 and December 31, 2015, 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 0.42, 0.43, 0.48, 0.53 and 0.55 for the three months ended December 31, 2016, September 30, 2016, June 30, 2016, March 31, 2016 and December 31, 2015, respectively.

(3) Includes nonperforming loan sales charge-offs (recoveries) of $(9) million, $(7) million, $0, $42 million and $(8) million for the three months ended December 31, 2016, September 30, 2016, June 30, 2016, March 31, 2016 and December 31, 2015, respectively.

(4) Represents net charge-offs of non-U.S. credit card loans recorded in *All Other*, which are included in assets of business held for sale on the Consolidated Balance Sheet at December 31, 2016.

(5) 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			
	2016		2015	
Net Charge-offs	**Amount**	**Percent**	Amount	Percent
Residential mortgage [3]	**$ 131**	**0.07 %**	$ 473	0.24 %
Home equity	**405**	**0.57**	636	0.79
U.S. credit card	**2,269**	**2.58**	2,314	2.62
Non-U.S. credit card [4]	**175**	**1.83**	188	1.86
Direct/Indirect consumer	**134**	**0.15**	112	0.13
Other consumer	**205**	**8.95**	193	9.96
Total consumer	**3,319**	**0.74**	3,916	0.84
U.S. commercial [5]	**184**	**0.07**	139	0.06
Commercial real estate	**(31)**	**(0.05)**	(5)	(0.01)
Commercial lease financing	**21**	**0.10**	9	0.05
Non-U.S. commercial	**120**	**0.13**	54	0.06
	294	**0.07**	197	0.05
U.S. small business commercial	**208**	**1.60**	225	1.71
Total commercial	**502**	**0.11**	422	0.10
Total net charge-offs	**$ 3,821**	**0.43**	$ 4,338	0.50
By Business Segment				
Consumer Banking	**$ 2,896**	**1.18 %**	$ 3,000	1.29 %
Global Wealth & Investment Management	**48**	**0.03**	72	0.05
Global Banking	**291**	**0.09**	194	0.06
Global Markets	**9**	**0.01**	—	—
All Other [4]	**577**	**0.54**	1,072	0.75
Total net charge-offs	**$ 3,821**	**0.43**	$ 4,338	0.50

(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 0.44 and 0.51 for the years ended December 31, 2016 and 2015.

(2) Excludes write-offs of purchased credit-impaired loans of $340 million and $808 million for the years ended December 31, 2016 and 2015. 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 0.47 and 0.59 for the years ended December 31, 2016 and 2015.

(3) Includes nonperforming loan sales charge-offs (recoveries) of $26 million and $(127) million for the years ended December 31, 2016 and 2015.

(4) Represents net charge-offs of non-U.S. credit card loans recorded in *All Other*, which are included in assets of business held for sale on the Consolidated Balance Sheet at December 31, 2016.

(5) 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, 2016 Amount	December 31, 2016 Percent of Total	December 31, 2016 Percent of Loans and Leases Outstanding (1, 2)	September 30, 2016 Amount	September 30, 2016 Percent of Total	September 30, 2016 Percent of Loans and Leases Outstanding (1, 2)	December 31, 2015 Amount	December 31, 2015 Percent of Total	December 31, 2015 Percent of Loans and Leases Outstanding (1, 2)
Residential mortgage	**$ 1,012**	**8.82 %**	**0.53 %**	$ 1,088	9.31 %	0.58 %	$ 1,500	12.26 %	0.80 %
Home equity	**1,738**	**15.14**	**2.62**	1,901	16.26	2.75	2,414	19.73	3.18
U.S. credit card	**2,934**	**25.56**	**3.18**	2,857	24.44	3.22	2,927	23.93	3.27
Non-U.S.credit card	**243**	**2.12**	**2.64**	258	2.21	2.79	274	2.24	2.75
Direct/Indirect consumer	**244**	**2.13**	**0.26**	227	1.94	0.24	223	1.82	0.25
Other consumer	**51**	**0.44**	**2.01**	48	0.39	2.01	47	0.38	2.27
Total consumer	**6,222**	**54.21**	**1.36**	6,379	54.55	1.42	7,385	60.36	1.63
U.S. commercial (3)	**3,326**	**28.97**	**1.17**	3,427	29.31	1.22	2,964	24.23	1.12
Commercial real estate	**920**	**8.01**	**1.60**	915	7.83	1.60	967	7.90	1.69
Commercial lease financing	**138**	**1.20**	**0.62**	141	1.21	0.66	164	1.34	0.77
Non-U.S.commercial	**874**	**7.61**	**0.98**	830	7.10	0.95	754	6.17	0.82
Total commercial (4)	**5,258**	**45.79**	**1.16**	5,313	45.45	1.19	4,849	39.64	1.11
Allowance for loan and lease losses	**11,480**	**100.00 %**	**1.26**	11,692	100.00 %	1.30	12,234	100.00 %	1.37
Less: Allowance included in assets of business held for sale (5)	**(243)**			—			—		
Adjusted Allowance for loan and lease losses	**11,237**			11,692			12,234		
Reserve for unfunded lending commitments	**762**			767			646		
Allowance for credit losses	**$ 11,999**			$ 12,459			$ 12,880		

Asset Quality Indicators (5)

Asset Quality Indicators	December 31, 2016	September 30, 2016	December 31, 2015
Allowance for loan and lease losses/Total loans and leases (2)	**1.26 %**	1.30 %	1.37 %
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, 6)	**1.24**	1.27	1.31
Allowance for loan and lease losses/Total nonperforming loans and leases (7)	**149**	140	130
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total nonperforming loans and leases (6)	**144**	135	122
Ratio of the allowance for loan and lease losses/Annualized net charge-offs (8)	**3.28**	3.31	2.70
Ratio of the allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Annualized net charge-offs (6, 8)	**3.16**	3.18	2.52
Ratio of the allowance for loan and lease losses/Annualized net charge-offs and purchased credit-impaired write-offs	**3.04**	3.03	2.52

(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 $710 million, $1.4 billion and $1.6 billion and home equity loans of $341 million, $340 million and $250 million at December 31, 2016, September 30, 2016 and December 31, 2015, respectively. Commercial loans accounted for under the fair value option included U.S. commercial loans of $2.9 billion, $2.6 billion and $2.3 billion and non-U.S. commercial loans of $3.1 billion, $3.7 billion and $2.8 billion at December 31, 2016, September 30, 2016 and December 31, 2015, respectively.

(2) Total loans and leases do not include loans accounted for under the fair value option of $7.1 billion, $8.1 billion and $6.9 billion at December 31, 2016, September 30, 2016 and December 31, 2015, respectively.

(3) Includes allowance for loan and lease losses for U.S. small business commercial loans of $416 million, $444 million and $507 million at December 31, 2016, September 30, 2016 and December 31, 2015, respectively.

(4) Includes allowance for loan and lease losses for impaired commercial loans of $273 million, $258 million and $217 million at December 31, 2016, September 30, 2016 and December 31, 2015, respectively.

(5) Indicators include $243 million of non-U.S. credit card allowance and $9.2 billion of non-U.S. credit card loans, which are included in assets of business held for sale on the Consolidated Balance Sheet at December 31, 2016.

(6) Excludes valuation allowance on purchased credit-impaired loans of $419 million, $453 million and $804 million at December 31, 2016, September 30, 2016 and December 31, 2015, respectively.

(7) Allowance for loan and lease losses includes $4.0 billion, $4.1 billion and $4.5 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, 2016, September 30, 2016 and December 31, 2015, respectively. Excluding these amounts, allowance for loan and lease losses as a percentage of total nonperforming loans and leases was 98 percent, 91 percent and 82 percent at December 31, 2016, September 30, 2016 and December 31, 2015, respectively.

(8) Net charge-offs exclude $70 million, $83 million and $82 million of write-offs in the purchased credit-impaired loan portfolio for the three months ended December 31, 2016, September 30, 2016 and December 31, 2015, respectively.

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. Total revenue, net of interest expense, includes net interest income on a fully taxable-equivalent basis and noninterest income. The Corporation believes that this presentation allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practices. The Corporation presents 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. 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.

See the tables below and on page 43 for reconciliations of these non-GAAP financial measures to financial measures defined by GAAP for the years ended December 31, 2016 and 2015, and the three months ended December 31, 2016, September 30, 2016, June 30, 2016, March 31, 2016 and December 31, 2015. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in understanding its results of operations and trends. Other companies may define or calculate supplemental financial data differently.

	Year Ended December 31		Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
	2016	2015	**2016**	2016	2016	2016	2015
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis							
Net interest income	**$ 41,096**	$ 38,958	**$ 10,292**	$ 10,201	$ 10,118	$ 10,485	$ 9,686
Fully taxable-equivalent adjustment	**900**	889	**234**	228	223	215	225
Net interest income on a fully taxable-equivalent basis	**$ 41,996**	$ 39,847	**$ 10,526**	$ 10,429	$ 10,341	$ 10,700	$ 9,911
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	**$ 83,701**	$ 82,965	**$ 19,990**	$ 21,635	$ 21,286	$ 20,790	$ 19,582
Fully taxable-equivalent adjustment	**900**	889	**234**	228	223	215	225
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 84,601**	$ 83,854	**$ 20,224**	$ 21,863	$ 21,509	$ 21,005	$ 19,807
Reconciliation of income tax expense to income tax expense on a fully taxable-equivalent basis							
Income tax expense	**$ 7,247**	$ 6,234	**$ 1,359**	$ 2,349	$ 2,034	$ 1,505	$ 1,478
Fully taxable-equivalent adjustment	**900**	889	**234**	228	223	215	225
Income tax expense on a fully taxable-equivalent basis	**$ 8,147**	$ 7,123	**$ 1,593**	$ 2,577	$ 2,257	$ 1,720	$ 1,703
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity							
Common shareholders' equity	**$ 241,621**	$ 230,173	**$ 245,139**	$ 243,679	$ 240,376	$ 237,229	$ 234,800
Goodwill	**(69,750)**	(69,772)	**(69,745)**	(69,744)	(69,751)	(69,761)	(69,761)
Intangible assets (excluding mortgage servicing rights)	**(3,382)**	(4,201)	**(3,091)**	(3,276)	(3,480)	(3,687)	(3,888)
Related deferred tax liabilities	**1,644**	1,852	**1,580**	1,628	1,662	1,707	1,753
Tangible common shareholders' equity	**$ 170,133**	$ 158,052	**$ 173,883**	$ 172,287	$ 168,807	$ 165,488	$ 162,904
Reconciliation of average shareholders' equity to average tangible shareholders' equity							
Shareholders' equity	**$ 266,277**	$ 251,981	**$ 270,360**	$ 268,899	$ 265,354	$ 260,423	$ 257,074
Goodwill	**(69,750)**	(69,772)	**(69,745)**	(69,744)	(69,751)	(69,761)	(69,761)
Intangible assets (excluding mortgage servicing rights)	**(3,382)**	(4,201)	**(3,091)**	(3,276)	(3,480)	(3,687)	(3,888)
Related deferred tax liabilities	**1,644**	1,852	**1,580**	1,628	1,662	1,707	1,753
Tangible shareholders' equity	**$ 194,789**	$ 179,860	**$ 199,104**	$ 197,507	$ 193,785	$ 188,682	$ 185,178

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 2016	Year Ended December 31 2015	Fourth Quarter 2016	Third Quarter 2016	Second Quarter 2016	First Quarter 2016	Fourth Quarter 2015
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity							
Common shareholders' equity	**$ 241,620**	$ 233,903	**$ 241,620**	$ 244,863	$ 242,206	$ 238,662	$ 233,903
Goodwill	**(69,744)**	(69,761)	**(69,744)**	(69,744)	(69,744)	(69,761)	(69,761)
Intangible assets (excluding mortgage servicing rights)	**(2,989)**	(3,768)	**(2,989)**	(3,168)	(3,352)	(3,578)	(3,768)
Related deferred tax liabilities	**1,545**	1,716	**1,545**	1,588	1,637	1,667	1,716
Tangible common shareholders' equity	**$ 170,432**	$ 162,090	**$ 170,432**	$ 173,539	$ 170,747	$ 166,990	$ 162,090
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity							
Shareholders' equity	**$ 266,840**	$ 256,176	**$ 266,840**	$ 270,083	$ 267,426	$ 263,004	$ 256,176
Goodwill	**(69,744)**	(69,761)	**(69,744)**	(69,744)	(69,744)	(69,761)	(69,761)
Intangible assets (excluding mortgage servicing rights)	**(2,989)**	(3,768)	**(2,989)**	(3,168)	(3,352)	(3,578)	(3,768)
Related deferred tax liabilities	**1,545**	1,716	**1,545**	1,588	1,637	1,667	1,716
Tangible shareholders' equity	**$ 195,652**	$ 184,363	**$ 195,652**	$ 198,759	$ 195,967	$ 191,332	$ 184,363
Reconciliation of period-end assets to period-end tangible assets							
Assets	**$ 2,187,702**	$ 2,144,287	**$ 2,187,702**	$ 2,195,314	$ 2,186,966	$ 2,185,726	$ 2,144,287
Goodwill	**(69,744)**	(69,761)	**(69,744)**	(69,744)	(69,744)	(69,761)	(69,761)
Intangible assets (excluding mortgage servicing rights)	**(2,989)**	(3,768)	**(2,989)**	(3,168)	(3,352)	(3,578)	(3,768)
Related deferred tax liabilities	**1,545**	1,716	**1,545**	1,588	1,637	1,667	1,716
Tangible assets	**$ 2,116,514**	$ 2,072,474	**$ 2,116,514**	$ 2,123,990	$ 2,115,507	$ 2,114,054	$ 2,072,474

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