SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported):
April 16, 2001

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

Delaware
(State or other jurisdiction of incorporation or organization)

1-6523
(Commission File Number)

56-0906609
(IRS Employer Identification No.)

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

28255
(Zip Code)

(888) 279-3457
(Registrant's telephone number, including area code)

ITEM 5. OTHER EVENTS.

On April 16, 2001, Bank of America Corporation (the "Registrant") announced financial results for the first quarter ended March 31, 2001, reporting earnings of $ 1.87 billion and diluted earnings per common share of $ 1.15. A copy of the press release announcing the Registrant's results for the first quarter ended March 31, 2001 is attached hereto as Exhibit 99.1 and incorporated by reference herein.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

The following exhibits are filed herewith:

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
99.1	Press Release dated April 16, 2001 with respect to the Registrant's financial results for the first quarter ended March 31, 2001
99.2	Supplemental Information prepared for use on April 16, 2001 in connection with financial results for the first quarter ended March 31, 2001

ITEM 9. REGULATION FD DISCLOSURE.

On April 16, 2001, the Registrant held an investor conference and webcast to disclose financial results for the first quarter ended March 31, 2001. The Supplemental Information package for use at this conference is furnished herewith as Exhibit 99.2 and incorporated by reference in Item 9. All information in the Supplemental Information is presented as of April 16, 2001, and the Registrant does not assume any obligation to correct or update said information in the future.

SIGNATURE

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

BANK OF AMERICA CORPORATION

By: /s/ Marc D. Oken

Marc D. Oken
Executive Vice President and
Principal Financial Executive

Dated: April 16, 2001

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
99.1	Press Release dated April 16, 2001 with respect to the Registrant's financial results for the fourth quarter ended March 31, 2001
99.2	Supplemental Information prepared for use on April 16, 2001 in connection with financial results for the first quarter ended March 31, 2001

[Bank of America Logo]

April 16, 2001 Exhibit 99.1

Contact:

Investors Susan Carr (704-386-8059) or Kevin Stitt (704-386-5667)

Media Bob Stickler (704-386-8465)

Bank of America Earns $1.9 billion, or $1.15 Per Share, in First Quarter

CHARLOTTE, April 16, 2001 - Bank of America Corporation today reported first quarter earnings of $1.87 billion, or $1.15 per share (diluted). Earnings were significantly above the $1.39 billion, or $ .85 per share reported in the fourth quarter of 2000, but below the record $2.24 billion, or $1.33 per share, earned a year ago. The return on common equity was 15.9 percent.

The decline in earnings from a year ago was more than accounted for by a $415 million increase in the provision for credit losses and a $416 million decline in equity investment gains. Without those two factors, earnings were up about 7 percent from last year's record results.

"We are pleased with our continued progress in meeting strategic goals and continue to see good customer flows across many business lines. It is clear, however, that the increasingly weak economic environment is making it difficult for our efforts to show up on the bottom line," said Hugh L. McColl, Jr., chairman and chief executive officer."During the first quarter, we significantly strengthened our senior management team with executives from outside banking, implemented incentives to integrate our businesses and boost customer satisfaction, and extended new deposit pricing across the franchise to build on that core strength.

"By adding to the credit reserve and sharply reducing marginally profitable assets, we strengthened our balance sheet as we have promised investors," McColl said. "And we continued to invest in our growth by selectively building out our asset management business and investment banking platform. Electronic bill payment is now available across the franchise, and we continue to make steady progress in rolling out other value-added e-commerce services. As the economy improves, these and other initiatives will create greater value for customers and shareholders."

First Quarter Financial Highlights (compared to a year ago)

- Net interest income grew 3 percent, as the net yield on earning assets rose 13 basis points, the first year-over-year increase in more than a year.

- Average deposits were up by $10 billion, as a new pricing initiative aimed at relationship customers increased consumer money market savings balances by $5.2 billion.

- Card fee revenue rose 18 percent, reflecting increased purchase volume as well as the continued sharp rise in debit card usage.

- Period-end assets dropped by $46 billion, reflecting balance sheet management strategies such as a repositioning from securities to off-balance-sheet swaps, a decline in trading assets and a reduction in marginally profitable corporate credits to improve asset returns and capital efficiency.

- Total equity rose $3.6 billion, further strengthening the balance sheet.

- Provision expense exceeded net charge-offs by $63 million during the latest quarter.

- Results included a $140 million gain from the sale of an interest in the Star ATM network, a one-time $83 million charge to adopt FAS 133 and a one-time charge of $41 million associated with the closing of Price Auto Outlet.

Revenue

Revenue declined by 2 percent in the first quarter from the previous year, reflecting the significant drop in equity investment gains driven by the weakening stock market. While equity investment gains fell by $416 million, revenue in all other categories rose by $265 million in total, or 3 percent.

Fully taxable-equivalent net interest income increased 3 percent to $4.72 billion, reflecting a 13 basis-point improvement in the net yield to 3.39 percent. Managed loan levels were up 5 percent from a year earlier, as consumer loans continued to grow, offset by strategic downsizing of the corporate portfolio. In part reflecting balance sheet initiatives, total average managed loans did not grow during the first quarter. Deposits rose 3 percent compared to a year ago.

Noninterest income declined 7 percent to $3.78 billion. A 74 percent decline in equity investment gains more than offset an 18 percent increase in card fees, a similar gain in mortgage banking income, a 9 percent improvement in total service charges and a 6 percent increase in investment and brokerage services. Investment banking income declined by 13 percent while trading was 6 percent below last year's record quarter, due to the one-time FAS 133 transition adjustment.

Efficiency

Noninterest expense was up by less than 1 percent to $4.65 billion. The impact of productivity initiatives was offset by investments in growth businesses such as asset management, card services and investment banking. The cash-basis efficiency ratio was 52.1 percent.

Credit Quality

As the company projected late last year, provision expense, loan losses and nonperforming assets continue to be at elevated levels as the economy slows.

- The provision for credit losses in the first quarter was $835 million compared to $420 million a year earlier. Provision expense in the latest quarter exceeded net charge-offs by $63 million, as the company strengthened the reserve for credit losses.

- Net charge-offs were $772 million, or .81 percent of loans and leases, up from $420 million, or .45 percent, a year ago, but down from $1.08 billion, or 1.07 percent, in the fourth quarter of 2000. The increase from a year ago continued to be centered in the commercial domestic portfolio, which accounted for $243 million of the $352 million rise in total net charge-offs. Consumer finance and bankcard charge-offs did increase from a year earlier. These increases reflect the seasoning of the consumer finance portfolio and an increase in bankcard outstandings. On a managed basis, bankcard charge-offs actually fell from 5.43 percent of outstandings to 4.37 percent.

- Nonperforming assets were $5.9 billion, or 1.54 percent of loans, leases and foreclosed properties at March 31, 2001, compared to $3.5 billion, or .91 percent, a year earlier. The increase in nonperforming assets was also centered in the commercial domestic portfolio, which accounted for 75 percent of the growth. Consumer finance nonperforming loans accounted for 17 percent of the growth in nonperforming assets.

  Nonperforming assets were up $440 million, or 8 percent, from December 31, 2000, including the addition of the company's outstanding loans on March 31, 2001 to a utility which filed for Chapter 11 bankruptcy in early April.

- The allowance for credit losses totaled $6.9 billion at March 31, 2001, up $73 million from a year ago. The allowance equaled 1.80 percent of loans and leases compared to 1.79 percent a year ago.

Capital Management

Total shareholders' equity was $48.9 billion at March 31, 2001, up 8 percent from 12 months earlier and representing 8.02 percent of period-end assets of $610 billion. The Tier 1 Capital Ratio rose 15 basis points from December 31, 2000 to 7.65 percent.

During the quarter, the company repurchased 14 million shares. Since June 1999, 160 million shares have been repurchased, representing an investment in Bank of America stock of $8.9 billion. Average (diluted) common shares outstanding were 1.63 billion in the first quarter, down 3 percent from 1.69 billion a year earlier.

Cash Results

Cash-basis earnings - which exclude the amortization of intangibles - were $2.1 billion, or $1.28 per share, in the latest quarter. The cash return on common equity was 17.75 percent.

Consumer and Commercial Banking

Consumer and Commercial Banking earned $1.09 billion in the first quarter, up 14 percent from $954 million a year ago. Revenue increased 7 percent while expenses remained flat. Return on equity reached 21 percent while Shareholder Value Added

(SVA) rose $159 million over a year earlier. Both the Banking Regions and Consumer Products registered strong earnings growth while Commercial Banking results declined due to higher provision expense.

Net interest income was up slightly from a year ago, as loan and deposit growth was offset by the impact of the money market savings pricing initiative. Strong home equity and credit card growth drove total managed loan growth of 6 percent. A 2 percent increase in deposits was paced by a $5.2 billion rise in money market savings account balances due to enhanced pricing designed to spur growth in this core business.

Noninterest income increased 19 percent. Strong gains in card and mortgage banking income as well as increased service charges were the principal factors. Card income rose 18 percent, driven by increased purchase volume. Total mortgage banking income rose 18 percent, as originations increased in the wake of lower interest rates. Total service charges rose 11 percent, reflecting heightened activity.

Provision expense rose 30 percent, reflecting higher consumer finance and bankcard charge-offs and deteriorating credit quality among middle-market clients.

Global Corporate and Investment Banking

Global Corporate and Investment Banking earned $604 million, down from $724 million a year ago, due to a significant increase in provision expense from $27 million to $245 million. Revenue rose 3 percent to $2.56 billion while expenses were up 2 percent to $1.37 billion. Return on equity was 18 percent while SVA declined $91 million from a year earlier, reflecting higher credit costs.

Net interest income improved by 12 percent, led by stronger contributions from trading-related activities. Trading account profits were 2 percent better than the previous year's record results. Investment banking income declined 13 percent, reflecting weaker demand in certain markets. Originations of fixed-income products, especially in the high-grade markets, were strong. But demand for equity products and merger and acquisition services was weak.

Asset Management

The falling stock market impacted results in Asset Management, which earned $130 million, down 10 percent from a year earlier. Total revenue rose 5 percent, led by 10 percent growth in net interest income. Return on equity was 26 percent and SVA declined $25 million from a year earlier, as costs to build the business offset higher revenues.

Noninterest income rose 3 percent as investment and brokerage services income gained 2 percent. Assets in the Nations Funds were $117 billion, up $29 billion from a year earlier. Total assets under management increased by $24 billion to $286 billion. First quarter results included the addition of the Marsico Funds.

Equity Investments

Equity investments results also reflected the weaker equity markets. Equity Investments earned $35 million, down from $301 million a year earlier. Return on equity was 6 percent and SVA fell by $281 million, driven by lower market-related revenue. Equity investment gains were $141 million in the latest quarter, including the Star gain, compared to $547 million in the same period a year ago.

One of the world's leading financial services companies, Bank of America is committed to making banking work for customers like it never has before. Through innovative technologies and the ingenuity of its people, Bank of America provides individuals, small businesses and commercial, corporate and institutional clients across the United States and around the world new and better ways to manage their financial lives. The company enables customers to do their banking and investing whenever, wherever and however they choose through the nation's largest financial services network, including approximately 4,400 domestic offices and 13,000 ATMs, as well as 38 international offices, a telephone banking network that handles over a half billion calls a year and an Internet Web site that provides online access for over 3 million customers, more than any other bank.

Bank of America stock (ticker: BAC) is listed on the New York, Pacific and London stock exchanges. The company's Web site is www.bankofamerica.com. News, speeches and other corporate information may be found at www.bankofamerica.com/newsroom.

NOTE: James H. Hance Jr., vice chairman and chief financial officer, will discuss the results for the first quarter in a conference call at 9:30 a.m. (EDT) today. The call can be accessed through a webcast available on the Bank of America website at http://www.bankofamerica.com/investor www.bankofamerica.com

Forward Looking Statements

This press release contains forward-looking statements with respect to the financial conditions and results of operations of Bank of America, including, without limitation, statements relating to the earnings outlook of the company. These forward-looking statements involve certain risks and uncertainties. Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements include, among others, the following possibilities: (1) projected business increases following process changes and other investments are lower than expected; (2) competitive pressure among financial services companies increases significantly; (3) costs or difficulties related to the integration of acquisitions are greater than expected; (4) general economic conditions, internationally, nationally or in the states in which the company does business, are less favorable than expected; (5) changes in the interest rate environment reduce interest margins and affect funding sources; (6) changes in market rates and prices may adversely affect the value of financial products; and (7) legislation or regulatory requirements or changes adversely affect the businesses in which the company is engaged; and (8) decisions to downsize, sell or close units or otherwise change the business mix of the company. For further information, please refer to Bank of America's reports filed with the SEC.

Bank of America

Financial Summary (In millions, except per share data; shares in thousands)	Three months Ended March 31 2001	2000
Operating net income	$ 1,870	$ 2,240
Operating earnings per common share	1.16	1.34
Diluted operating earnings per common share	1.15	1.33
Cash basis earnings(1)	2,093	2,457
Cash basis earnings per common share	1.30	1.47
Cash basis diluted earnings per common share	1.28	1.46
Dividends per common share	0.56	0.50
Closing market price per common share	54.75	52.44
Average common shares issued and outstanding	1,608,890	1,669,311
Average diluted common shares issued and outstanding	1,631,099	1,688,318
Summary Income Statement (Operating Basis) (Taxable-equivalent basis in millions)		
Net interest income	$ 4,721	$ 4,576
Provision for credit losses	(835)	(420)
Gains/ (losses) on sales of securities	(8)	6
Noninterest income	3,780	4,065
Other noninterest expense	(4,654)	(4,623)
Income before income taxes	3,004	3,604

Income taxes - including taxable-equivalent basis adjustment	1,134	1,364
Operating net income	$ 1,870	$ 2,240

Summary Balance Sheet

(Average balances in billions)

Loans and leases	$ 387.889	$ 376.584
Managed loans and leases(2)	409.261	389.432
Securities	55.221	88.211
Earning assets	561.427	563.170
Total assets	648.698	651.019
Deposits	355.618	345.374
Shareholders' equity	47.866	46.030
Common shareholders' equity	47.794	45.953

Performance Indices (Operating Basis)

Return on average common shareholders' equity	15.86 %	19.59 %
Cash basis return on average equity	17.75	21.49
Return on average assets	1.17	1.38
Cash basis return on average assets	1.31	1.52
Net interest yield	3.39	3.26
Efficiency ratio	54.73	53.49
Cash basis efficiency ratio	52.11	50.98
Shareholder value added	$ 679	$ 1,086
Net charge-offs (in millions)	772	420
% of average loans and leases	.81 %	.45 %
Managed bankcard net charge-offs as a % of average managed bankcard receivables	4.37	5.43

Reported Results (Including Merger and Restructuring Charges)

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

Net Income	$ 1,870	$ 2,240
Earnings per common share	1.16	1.34
Diluted earnings per common share	1.15	1.33
Cash basis return on average equity	17.75 %	21.49 %

</TABLE>

(1) Cash basis calculations exclude goodwill and other intangible amortization expense.
(2) Prior periods have been restated for comparability (e.g., acquisitions, divestitures, sales and securitizations).

Bank of America - Continued

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Balance Sheet Highlights	March 31	
(In billions, except per share data)	2001	2000

<S>	<C>	<C>
Loans and leases...	$ 382.677	$ 382.085
Securities...	50.378	83.851
Earning assets...	522.698	564.356
Total assets...	609.755	656.113
Deposits...	352.460	351.626
Shareholders' equity...	48.886	45.299
Common shareholders' equity..	48.815	45.222
Per share..	30.47	27.28
Total equity to assets ratio (period end)...............................	8.02 %	6.90 %
Risk-based capital ratios:		
Tier 1...	7.65	7.42
Total..	11.84	11.00
Leverage ratio...	6.41	6.17
Period-end common shares issued and outstanding (in thousands)	1,601,984	1,657,754
Allowance for credit losses..	$ 6,900	$ 6,827
Allowance for credit losses as a % of loans and leases.................	1.80 %	1.79 %
Allowance for credit losses as a % of nonperforming loans..............	122.78	206.79
Nonperforming loans..	$ 5,620	$ 3,302
Nonperforming assets...	5,897	3,481
Nonperforming assets as a % of:		
Total assets...	.97 %	.53 %
Loans, leases and foreclosed properties..........................	1.54	.91
Other Data		
Full-time equivalent employees...	143,584	152,948
Number of banking centers..	4,339	4,502
Number of ATM's..	12,866	12,933

<CAPTION>
BUSINESS SEGMENT RESULTS - Three Months Ended March 31, 2001
(Dollars in millions)

	Total Revenue	Operating Net Income	Avg Loans and Leases	Return on Equity
<S>	<C>	<C>	<C>	<C>
Consumer and Commercial Banking..................	$ 5,156	$ 1,089	$ 198,457	21.4 %
Asset Management Group...........................	576	130	23,531	26.2
Global Corporate and Investment Banking..........	2,563	604	109,190	17.9
Equity Investments...............................	105	35	504	6.3
Other..	101	12	56,209	n/m

n/m = not meaningful
</TABLE>

Additional financial information for investors can be found at
http://www.bankofamerica.com/newsroom/press/images/1q01fact.pdf

Exhibit 99.2

Bank of America

Supplemental Information
First Quarter 2001

April 16, 2001

This information is preliminary and based on company data available at the time of the presentation. It speaks only as of the particular date or dates included in the accompanying pages. Bank of America does not unde4rtake an obligation to, and disclaims any duty to, correct or update any of the information provided. Any forward-looking statements in this information are subject to the forward-looking language contained in Bank of America's reports filed with the SEC persuant to the Securities Exchange Act of 1934, which are available at the SEC's website (www.sec.gov) or at Bank of America's website (www.bankofamerica.com). Bank of America's future financial performance is subject to risks and uncertainties as described in its SEC filings.

<TABLE>
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Bank of America
Consolidated Financial Highlights
(Excludes merger and restructuring charges)

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

<S>	First Quarter 2001 <C>	Fourth Quarter 2000 <C>	Third Quarter 2000 <C>	Second Quarter 2000 <C>	First Quarter 2000 <C>
Operating net income	$ 1,870	$ 1,385	$ 2,175	$ 2,063	$ 2,240
Cash basis earnings(1)	2,093	1,599	2,390	2,281	2,457
Diluted operating earnings per common share	1.15	0.85	1.31	1.23	1.33
Cash basis diluted earnings per common share	1.28	0.98	1.44	1.36	1.46
Dividends per common share	0.56	0.56	0.50	0.50	0.50
Average common shares issued and outstanding	1,608,890	1,623,721	1,639,392	1,653,495	1,669,311
Average diluted common shares issued and outstanding	1,631,099	1,638,863	1,661,031	1,676,089	1,688,318
Period-end common shares issued and outstanding	1,601,984	1,613,632	1,630,824	1,645,701	1,657,754
Period-end managed loans and leases*	$ 403,601	$ 407,880	$ 406,363	$ 406,144	$ 390,925
Average managed loans and leases*	409,261	409,188	409,491	400,298	389,432

*Prior periods have been restated for comparison (e.g., acquisitions, divestitures, sales, and securitizations)

Performance ratios (operating basis):					
Return on average assets	1.17 %	0.81 %	1.26 %	1.23 %	1.38 %
Cash basis return on average assets	1.31	0.94	1.39	1.36	1.52
Return on average common shareholders' equity	15.86	11.57	18.15	17.63	19.59
Cash basis return on average common shareholders' equity	17.75	13.36	19.94	19.49	21.49
Efficiency ratio	54.73	57.35	53.01	53.77	53.49
Cash basis efficiency ratio	52.11	54.70	50.43	51.12	50.98
Net interest yield	3.39	3.21	3.10	3.23	3.26
Shareholder value added	$ 679	$ 164	$ 953	$ 878	$ 1,086
Book value per common share	30.47	29.47	28.69	27.82	27.28
Market price per share of common stock:					
High for the period	55.94	54.75	57.63	61.00	55.19
Low for the period	45.00	36.31	43.63	42.98	42.31
Closing price	54.75	45.88	52.38	43.00	52.44
Other data:					
Number of banking centers	4,339	4,390	4,419	4,450	4,502
Number of ATM's	12,866	12,921	12,840	12,931	12,933
Full-time equivalent employees	143,584	142,724	146,346	150,854	152,948

(1) Cash basis calculations exclude goodwill and other intangible amortization expense.
</TABLE>

GRAPHIC REPRESENTATION OMITTED:
Cash Basis Earnings by Business Segment for First Quarter 2001
(Dollars in millions)

Consumer & Commercial Banking	$1,256	59%
Asset Management	$143	7%
Global Corporate & Investment Banking	$645	31%
Equity Investments	$38	2%
Corporate Other	$11	1%
Total	$2,093	100%

Consumer & Commercial Banking:		
Banking Regions	$730	58%
Consumer Products	$375	30%
Commercial Banking	$151	12%
Total Consumer & Commercial Banking	$1,256	100%

Global Corporate & Investment Banking:		
Global Investment Banking	$325	50%
Global Credit Products	$259	40%
Global Treasury Services	$61	10%
Total Global Corporate & Investment Banking	$645	100%

Consumer and Commercial Banking Segment
<TABLE>
<CAPTION>
Consumer and Commercial Banking Segment Results

	Quarterly	
Key Measures (in Millions)	1Q01	4Q00

			1Q00
<S>	<C>	<C>	<C>
Total Revenue	$ 5,156	$ 5,132	$ 4,820
Provision for Credit Losses	516	427	398
Net Income	1,089	1,087	954
Cash Basis Earnings (1)	1,256	1,252	1,122
Shareholder Value Added	644	623	485
Average Equity to Average Assets	7.23 %	7.33 %	7.58 %
Return on Average Equity	21.4	20.7	18.0
Cash Basis Return on Average Equity (1)	24.7	23.9	21.1
Efficiency Ratio	55.3	55.9	59.3
Cash Basis Efficiency Ratio (1)	52.0	52.6	55.8
Selected Average Balance Sheet Components (in Millions)			
Total Loans and Leases	$ 198,457	$ 196,292	$ 187,007
Total Deposits	258,050	256,162	253,039
Total Earning Assets	258,317	257,059	253,970

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Consumer and Commercial Banking Sub-Segment Results

	Quarterly		
Key Measures (in Millions)	1Q01	4Q00	1Q00
<S>	<C>	<C>	<C>
Banking Regions			
Total Revenue	$ 2,958	$ 3,117	$ 2,893
Shareholder Value Added	397	478	333
Cash Basis Earnings (1)	730	815	677
Cash Basis Efficiency Ratio (1)	59.1 %	56.0 %	61.0 %
Consumer Products			
Total Revenue	$ 1,466	$ 1,284	$ 1,164
Shareholder Value Added	202	122	49
Cash Basis Earnings (1)	375	303	229
Cash Basis Efficiency Ratio (1)	40.5 %	47.3 %	48.8 %
Commercial Banking			
Total Revenue	$ 732	$ 731	$ 763
Shareholder Value Added	45	23	103
Cash Basis Earnings (1)	151	134	216
Cash Basis Efficiency Ratio (1)	46.6 %	47.6 %	46.9 %

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

Key First Quarter Performance Drivers (Compared to Fourth Quarter 2000)

- Earnings were flat as higher fees were offset by lower net interest income and higher provision expense.
  - Net interest income declined 2% as a result of money market deposit pricing stategies offset by growth in deposits.
  - Fee revenue grew 5% driven by mortgage banking results and lower auto lease residual charges.
  - Card net interest income rose 2% as a result of lower customer payments driving growth in receivables. Card fee income decreased 4% due primarily to seasonality as well as less intensity in purchase volumes.

- Noninterest expense was down 1% driven primarily by a decline in personnel costs resulting from productivity and growth initiatives and a decrease in marketing expense.

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Asset Management Group Segment

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Asset Management Group Segment Results

Key Measures (in Millions)	Quarterly 1Q01	4Q00	1Q00
Total Revenue	$ 576	$ 576	$ 549
Provision for Credit Losses	8	38	9
Net Income	130	123	145
Cash Basis Earnings (1)	143	129	151
Shareholder Value Added	83	85	108
Average Equity to Average Assets	7.79 %	5.69 %	6.41 %
Return on Average Equity	26.2	34.0	40.7
Cash Basis Return on Average Equity (1)	28.7	35.6	42.4
Efficiency Ratio	62.1	58.1	55.3
Cash Basis Efficiency Ratio (1)	60.0	57.0	54.2
Selected Average Balance Sheet Components (in Millions)			
Total Loans and Leases	$ 23,531	$ 23,369	$ 20,721
Total Deposits	11,808	11,307	10,844
Total Earning Assets	24,587	24,386	21,521
Assets Under Management (period end)	285,638	277,000	261,457

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

Key First Quarter Performance Drivers (Compared to Fourth Quarter 2000)

- Earnings grew 6% due to lower provision expense. Fourth quarter results reflect increased provision expense in the Private Bank.

- Total revenue remained flat as income from the acquisition of the remaining 50% interest in Marsico Capital Management LLC was offset by lower management fees as a result of the market sell-off.

- Mutual fund assets under management grew 18% to $129.8 billion due mainly to the Marsico acquisition.

- Noninterest expense increased 7% driven by an increase in project costs related to revenue growth initiatives.

</TABLE>

Global Corporate and Investment Banking Banking Segment

<TABLE>
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Global Corporate and Investment Banking Segment Results

	Quarterly		
Key Measures (in Millions)	1Q01	4Q00	1Q00
<S>	<C>	<C>	<C>
Total Revenue	$ 2,563	$ 2,023	$ 2,481
Provision for Credit Losses	245	480	27
Net Income	604	159	724
Cash Basis Earnings (1)	645	199	763
Shareholder Value Added	238	(235)	329
Average Equity to Average Assets	5.48 %	5.79 %	6.21 %
Return on Average Equity	17.9	4.4	20.0
Cash Basis Return on Average Equity (1)	19.1	5.6	21.1
Efficiency Ratio	53.4	67.1	53.9
Cash Basis Efficiency Ratio (1)	51.8	65.1	52.3
Selected Average Balance Sheet Components (in Millions)			
Total Loans and Leases	$ 109,190	$ 112,598	$ 107,707
Total Deposits	67,610	69,958	66,796
Total Earning Assets	213,274	210,822	196,267

<CAPTION>

Global Corporate and Investment Banking Sub-Segment Results

	Quarterly		
Key Measures (in Millions)	1Q01	4Q00	1Q00
Global Investment Banking			
<S>	<C>	<C>	<C>
Total Revenue	$ 1,415	$ 880	$ 1,335
Shareholder Value Added	218	(51)	227
Cash Basis Earnings (1)	325	55	332
Cash Basis Efficiency Ratio (1)	63.5 %	93.7 %	63.8 %
Global Credit Products			
Total Revenue	$ 799	$ 809	$ 819
Shareholder Value Added	(25)	(211)	44
Cash Basis Earnings (1)	259	102	358
Cash Basis Efficiency Ratio (1)	21.8 %	27.1 %	23.5 %
Global Treasury Services			

Total Revenue	$ 349	$ 334	$ 327
Shareholder Value Added	45	27	58
Cash Basis Earnings (1)	61	42	73
Cash Basis Efficiency Ratio (1)	73.2 %	81.8 %	78.2 %

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

Key First Quarter Performance Drivers (Compared to Fourth Quarter 2000)

- Earnings increased $445 million to $604 million as revenue grew 27% and provision expense decreased $235 million.
  - Trading-related revenue grew $465 million as the drop in interest rates provided a strong deal flow and favorable trading environment.
  - A surge in new issue activity provided for favorable high yield and high grade results which were offset by lower syndication fees, leaving investment banking flat for the quarter.

- The provision for credit losses declined due to significant charge-offs in the large corporate book of Global Credit Products in the fourth quarter of 2000.

- Noninterest expense remained relatively flat as an increase in revenue-related incentive compensation expense was offset by decreases in most other expense categories.

</TABLE>

Equity Investments Segment

<TABLE>
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Equity Investments Segment Results

	Quarterly		
Key Measures (in Millions)	1Q01	4Q00	1Q00
<S>	<C>	<C>	<C>
Total Revenue	$ 105	$ (89)	$ 524
Provision for Credit Losses	-	1	4
Net Income	35	(73)	301
Cash Basis Earnings (1)	38	(71)	304
Shareholder Value Added	(29)	(136)	252
Average Equity to Average Assets	33.61 %	33.48 %	36.15 %
Return on Average Equity	6.3	(13.6)	70.6
Cash Basis Return on Average Equity (1)	6.8	(13.0)	71.2
Efficiency Ratio	47.7	(32.3)	5.4
Cash Basis Efficiency Ratio (1)	45.1	(29.3)	4.8
Selected Average Balance Sheet Components (in Millions)			
Total Loans and Leases	$ 504	$ 462	$ 416
Total Deposits	37	19	7
Total Earning Assets	504	473	436

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

Key First Quarter Performance Drivers (Compared to Fourth Quarter 2000)

o Revenue rose $194 million reflecting a $140 million gain related to Star ATM network.

Bank of America Corporation
Consolidated Statement of Income

(Dollars in millions, except per share information)

	First Quarter 2001	Fourth Quarter 2000	Third Quarter 2000	Second Quarter 2000	First Quarter 2000
Interest income					
Interest and fees on loan and leases	$ 7,659	$ 8,224	$ 8,283	$ 7,915	$ 7,395
Interest and dividends on securities	846	1,177	1,251	1,268	1,311
Federal funds sold and securities purchased under agreements to resell	435	551	633	595	575
Trading account assets	846	751	744	694	536
Other interest income	455	434	324	254	250
Total interest income	10,241	11,137	11,235	10,726	10,067
Interest expense					
Deposits	2,713	2,924	2,868	2,720	2,495
Short-term borrowings	1,377	1,942	2,223	1,990	1,802
Trading account liabilities	290	285	237	189	181
Long-term debt	1,222	1,322	1,344	1,210	1,084
Total interest expense	5,602	6,473	6,672	6,109	5,562
Net interest income	4,639	4,664	4,563	4,617	4,505
Provision for credit losses	835	1,210	435	470	420
Net interest income after provision for credit losses	3,804	3,454	4,128	4,147	4,085
Gains (losses) on sales of securities	(8)	2	11	6	6
Noninterest income					
Consumer service charges	694	706	684	646	618
Corporate service charges	499	475	474	465	475
Total service charges	1,193	1,181	1,158	1,111	1,093
Consumer investment and brokerage services	379	358	357	387	364
Corporate investment and brokerage services	136	123	114	105	121
Total investment and brokerage services	515	481	471	492	485

Mortgage banking income	151	152	144	136	128
Investment banking income	346	366	376	373	397
Equity investment gains	147	(65)	422	134	563
Card income	573	595	594	556	484
Trading account profits(1)	699	293	402	485	743
Other income	156	325	108	227	172
Total noninterest income	3,780	3,328	3,675	3,514	4,065
Other noninterest expense					
Personnel	2,401	2,257	2,298	2,311	2,534
Occupancy	433	434	419	411	418
Equipment	291	291	285	296	301
Marketing	177	223	147	132	119
Professional fees	126	154	100	93	105
Amortization of intangibles	223	214	215	218	217
Data processing	190	172	167	169	159
Telecommunications	119	136	127	133	131
Other general operating	545	585	509	505	515
General administrative and other	149	171	143	145	124
Total other noninterest expense	4,654	4,637	4,410	4,413	4,623
Operating income before income taxes	2,922	2,147	3,404	3,254	3,533
Income tax expense	1,052	762	1,229	1,191	1,293
Operating net income	$ 1,870	$ 1,385	$ 2,175	$ 2,063	$ 2,240
Operating income available to common shareholders	1,869	1,383	2,174	2,061	2,239
Per share information					
Operating earnings per common share	1.16	0.85	1.33	1.25	1.34
Diluted operating earnings per common share	1.15	0.85	1.31	1.23	1.33
Dividends per common share	0.56	0.56	0.50	0.50	0.50
Average common shares issued and outstanding (in thousands)	1,608,890	1,623,721	1,639,392	1,653,495	1,669,311
Average diluted common shares issued and outstanding (in thousands)	1,631,099	1,638,863	1,661,031	1,676,089	1,688,318

As reported (includes merger and restructuring charges, net of tax):

Net income	$ 1,870	$ 1,385	$ 1,829	$ 2,063	$ 2,240
Net income available to common shareholders	1,869	1,383	1,828	2,061	2,239
Earnings per common share	1.16	0.85	1.11	1.25	1.34
Diluted earnings per common share	1.15	0.85	1.10	1.23	1.33

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

(1) Trading account profits for the three months ended March 31, 2001 included the $83 million transition adjustment loss resulting from adoption of Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities," on January 1, 2001.
</TABLE>

<TABLE>
<CAPTION>
Bank of America Corporation
Consolidated Balance Sheet

(Dollars in millions)	March 31 2001	December 31 2000	March 31 2000
<S>	<C>	<C>	<C>
Assets			
Cash and cash equivalents	$ 23,333	$ 27,513	$ 27,259
Time deposits placed and other short-term investments	5,549	5,448	3,250
Federal funds sold and securities purchased under agreements to resell	20,581	28,055	39,801
Trading account assets	45,281	43,041	47,321
Derivative assets	16,508	15,534	17,877
Securities:			
Available-for-sale	49,189	64,651	82,557
Held-to-maturity	1,189	1,187	1,294
Total securities	50,378	65,838	83,851
Loans and leases	382,677	392,193	382,085
Allowance for credit losses	(6,900)	(6,838)	(6,827)
Loans and leases, net of allowance for credit losses	375,777	385,355	375,258
Premises and equipment, net	6,366	6,433	6,607
Customers' acceptance liability	2,232	1,972	2,362
Interest receivable	3,855	4,432	3,870
Mortgage banking assets	3,855	3,762	4,080
Goodwill	12,006	11,643	12,121
Core deposits and other intangibles	1,446	1,499	1,674
Other assets	42,588	41,666	30,782
Total assets	$609,755	$ 642,191	$ 656,113

Liabilities			
Deposits in domestic offices:			
Noninterest-bearing	$ 97,448	$ 98,722	$ 92,496
Interest-bearing	214,379	211,978	209,427
Deposits in foreign offices:			
Noninterest-bearing	1,716	1,923	1,986
Interest-bearing	38,917	51,621	47,717
Total deposits	352,460	364,244	351,626
Federal funds purchased and securities sold under agreements to repurchase	37,011	49,411	83,775
Trading account liabilities	24,138	20,947	23,007
Derivative liabilities	17,132	22,402	17,805
Commercial paper	5,707	6,955	9,045
Other short-term borrowings	30,559	35,243	37,007
Acceptances outstanding	2,232	1,972	2,362
Accrued expenses and other liabilites	19,631	20,887	19,173
Long-term debt	67,044	67,547	62,059
Trust preferred securities	4,955	4,955	4,955
Total liabilities	560,869	594,563	610,814
Shareholders' equity			
Preferred stock, $0.01 par value; authorized - 100,000,000 shares; issued and outstanding 1,662,172; 1,692,172 and 1,807,349 shares	71	72	77
Common stock, $0.01 par value; authorized - 5,000,000,000 shares; issued and outstanding 1,601,983,783; 1,613,632,036 and 1,657,753,677 shares	7,872	8,613	10,828
Retained earnings	40,785	39,815	37,089
Accumulated other comprehensive (loss)	(360)	(746)	(2,492)
Other	518	(126)	(203)
Total shareholders' equity	48,886	47,628	45,299
Total liabilities and shareholders' equity	$609,755	$ 642,191	$ 656,113

</TABLE>

<TABLE>
<CAPTION>
Bank of America Corporation
Quarterly Average Balances and Interest Rates - Taxable-Equivalent Basis

(Dollars in millions)

	First Quarter 2001			Fourth Quarter 2000		
	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/	Yield/

<S>	<C>	<C>	<C>	<C>	Expense <C>	Rate <C>
Earning assets						
Time deposits placed and other short-term investments	$ 6,675	$ 102	6.17%	$ 5,663	$ 99	6.96%
Federal funds sold and securities purchased under agreements to resell	31,903	435	5.48	37,936	551	5.79
Trading account assets	62,491	852	5.49	53,251	758	5.68
Total securities(1)	55,221	860	6.26	79,501	1,205	6.05
Loans and leases(2)						
Commercial - domestic	144,404	2,813	7.90	147,336	3,034	8.19
Commercial - foreign	29,540	515	7.06	30,408	560	7.32
Commercial real estate - domestic	25,989	530	8.27	27,220	622	9.09
Commercial real estate - foreign	300	6	7.82	264	6	8.44
Total commercial	200,233	3,864	7.82	205,228	4,222	8.18
Residential mortgage	82,710	1,532	7.43	92,679	1,733	7.47
Home equity lines	21,744	467	8.71	21,117	483	9.11
Direct/Indirect consumer	40,461	784	7.86	40,390	843	8.30
Consumer finance	25,947	589	9.08	25,592	570	8.91
Bankcard	14,464	443	12.41	12,295	384	12.43
Foreign consumer	2,330	43	7.54	2,248	48	8.49
Total consumer	187,656	3,858	8.29	194,321	4,061	8.34
Total loans and leases	387,889	7,722	8.05	399,549	8,283	8.26
Other earning assets	17,248	352	8.28	14,828	335	9.00
Total earning assets(3)	561,427	10,323	7.42	590,728	11,231	7.58
Cash and cash equivalents	23,020			23,458		
Other assets, less allowance for credit losses	64,251			63,272		
Total assets	$648,698			$677,458		
Interest-bearing liabilities						
Domestic interest-bearing deposits:						
Savings	$ 20,406	61	1.21	$22,454	80	1.42
NOW and money market deposit accounts	107,015	808	3.06	101,376	788	3.09
Consumer CDs and IRAs	77,772	1,068	5.57	78,298	1,105	5.62
Negotiable CDs, public funds and other time deposits	7,137	108	6.16	7,570	127	6.68
Total domestic interest-bearing deposits	212,330	2,045	3.91	209,698	2,100	3.98

Foreign interest-bearing deposits(4)						
Banks located in foreign countries	24,358	332	5.53	26,223	424	6.43
Governments and official institutions	3,993	52	5.27	5,884	61	4.14
Time, savings, and other	22,506	284	5.11	24,064	339	5.62
Total foreign interest-bearing deposits	50,857	668	5.32	56,171	824	5.84
Total interest-bearing deposits	263,187	2,713	4.18	265,869	2,924	4.38
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings	94,792	1,377	5.89	122,680	1,942	6.30
Trading account liabilities	28,407	290	4.14	27,548	285	4.13
Long-term debt(5)	73,752	1,222	6.63	73,041	1,322	7.24
Total interest-bearing liabilities(6)	460,138	5,602	4.92	489,138	6,473	5.27
Noninterest-bearing sources:						
Noninterest-bearing deposits	92,431			91,685		
Other liabilities	48,263			48,996		
Shareholders' equity	47,866			47,639		
Total liabilities and shareholders' equity	$648,698			$677,458		
Net interest spread			2.50			2.31
Impact of noninterest-bearing sources			.89			.90
Net interest income/yield on earning assets		$ 4,721	3.39%		$4,758	3.21%

(1) The average balance and yield on available-for-sale securities are based on the average of historical amortized cost balances.
(2) Nonperforming loans are included in the average loan balances. Income on such nonperforming loans is recognized on a cash basis.
(3) Interest income includes taxable-equivalent basis adjustments of $82 in the first quarter of 2001 and $94, $79, $78, and $71 in the fourth, third, second and first quarter of 2000, respectively. Interest income also includes the impact of risk management interest rate contracts, which increased (decreased) interest income on the underlying assets $27 in the first quarter of 2001 and $(31), $(13), $(11) and $7 in the fourth, third, second and first quarters of 2000, respectively.
(4) Primarily consists of time deposits in denominations of $100,000 or more.
(5) Long-term debt includes trust preferred securities.
(6) Interest expense includes the impact of risk management interest rate contracts, which (increased) decreased interest expense on the underlying liabilities $23 in the first quarter of 2001 and $(7), $(16), $(5) and $(8) in the fourth, third, second and first quarters of 2000, respectively.
</TABLE>

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Third Quarter 2000			Second Quarter 2000			First Quarter 2000		
Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
$ 4,700	$ 83	6.97 %	$ 4,578	$ 79	7.02 %	$ 4,504	$ 75	6.65 %
40,763	633	6.20	43,983	595	5.43	45,459	575	5.07
53,793	749	5.55	48,874	702	5.77	39,733	542	5.47
83,728	1,276	6.08	85,460	1,293	6.06	88,211	1,337	6.08
151,903	3,151	8.26	148,034	3,016	8.19	145,362	2,824	7.81
29,845	555	7.39	29,068	515	7.12	27,927	486	6.99
26,113	597	9.09	25,497	563	8.88	24,664	517	8.43
235	5	8.30	376	8	9.15	344	8	9.29
208,096	4,308	8.24	202,975	4,102	8.13	198,297	3,835	7.78
94,380	1,759	7.45	91,825	1,696	7.40	85,427	1,566	7.34
20,185	466	9.18	19,067	422	8.91	17,573	377	8.62
41,905	848	8.06	41,757	867	8.36	41,858	887	8.52
25,049	559	8.93	24,123	545	9.03	22,798	486	8.53
10,958	344	12.49	9,429	279	11.87	8,404	234	11.22
2,190	48	8.79	2,228	48	8.81	2,227	50	9.00
194,667	4,024	8.25	188,429	3,857	8.21	178,287	3,600	8.10
402,763	8,332	8.24	391,404	7,959	8.17	376,584	7,435	7.93
11,501	241	8.39	8,191	176	8.53	8,679	174	8.11
597,248	11,314	7.55	582,490	10,804	7.45	563,170	10,138	7.23
24,191			25,605			25,830		
63,578			64,493			62,019		
$685,017			$672,588			$651,019		
$23,195	78	1.33	$23,936	78	1.32	$24,237	78	1.29
99,710	740	2.96	100,186	734	2.94	98,424	679	2.78
77,864	1,083	5.53	77,384	1,034	5.38	76,074	983	5.20
8,598	140	6.46	7,361	111	6.09	6,966	103	5.93
209,367	2,041	3.88	208,867	1,957	3.77	205,701	1,843	3.60
18,845	286	6.03	15,823	232	5.92	14,180	188	5.33

11,182	177	6.30	9,885	151	6.12	8,745	124	5.72
25,972	364	5.58	27,697	380	5.51	26,382	340	5.17
55,999	827	5.87	53,405	763	5.74	49,307	652	5.31
265,366	2,868	4.30	262,272	2,720	4.17	255,008	2,495	3.93
136,007	2,223	6.51	135,817	1,990	5.89	131,517	1,802	5.51
24,233	237	3.88	20,532	189	3.70	23,013	181	3.16
74,022	1,344	7.26	69,779	1,210	6.94	64,256	1,084	6.75
499,628	6,672	5.32	488,400	6,109	5.02	473,794	5,562	4.72
91,368			91,154			90,366		
46,286			45,922			40,829		
47,735			47,112			46,030		
$685,017			$672,588			$651,019		
		2.23			2.43			2.51
		.87			.80			.75
	$4,642	3.10 %		$4,695	3.23 %		$4,576	3.26 %

</TABLE>

GRAPHIC REPRESENTATION OMITTED:
Loan Portfolio Diversity at March 31, 2001

Consumer:	
Residential Real Estate Secured	33 %
Bankcard	4
Other consumer	12
Total Consumer	49
Commercial:	
Real Estate	7
Transportation	3
Media	2
Business Services	2
Equipment and General Manufacturing	2
Agribusiness	2
Telecom	2
Autos	2
Health Care	2
Retail	2
Other Commercial < 2%	25
Total Commercial	51
Total Loans	100 %

$382.7 Billion Total Loan Portfolio

- On balance sheet loan portfolio equally balanced between consumer and commercial
- 67% of consumer portfolio is secured by residential real estate
- Largest segment, at 33% of total portfolio, is residential real estate

secured loans
o Extremely diverse commercial portfolio spread across many industry sectors, with the largest segment being in commercial real estate at 7% of total loans

Average Managed Loans & Leases
(Dollars in millions)

<TABLE>
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	1Q00	2Q00	3Q00	4Q00	1Q01
<S>	<C>	<C>	<C>	<C>	<C>
Commercial - domestic	$146,526	$149,403	$151,710	$148,000	$146,602
Commercial - foreign	27,752	28,953	29,845	30,408	29,540
Commercial real estate - domestic	24,299	25,132	25,748	26,326	25,989
Commercial real estate - foreign	344	376	235	264	300
Total Commercial	198,921	203,864	207,538	204,998	202,431
Residential mortgage	80,123	83,030	85,391	85,629	85,700
Home equity lines	17,573	19,067	20,185	21,117	21,744
Direct/indirect consumer	40,060	40,057	40,685	40,783	41,093
Consumer finance	31,477	32,375	32,821	32,952	32,925
Bankcard	19,051	19,677	20,681	21,461	23,038
Foreign consumer	2,227	2,228	2,190	2,248	2,330
Total Consumer	190,511	196,434	201,953	204,190	206,830
Total Managed Loans & Leases	$389,432	$400,298	$409,491	$409,188	$409,261
Annualized growth rate from previous quarter by loan type:					
Total Commercial	12 %	10 %	7 %	(5)%	(5)%
Total Consumer	11	13	11	4	5
Total Managed Loans & Leases	12	11	9	-	-
By Business Segment:					
Consumer & Commercial Banking					7 %
Asset Management					3
Global Corporate & Investment Banking					(10)
Equity Investments					37

Loans are classified as domestic or foreign based upon the domicile of the borrower. Prior periods are restated for comparison (e.g., acquisitions, divestitures, sales and securitizations).

GRAPHIC REPRESENTATION OMITTED:
The graphic representation of managed loans and leases by category in dollars and as a percentage of total loans and leases for the most recent five quarters has been omitted. The table above includes equivalent information.
</TABLE>

Net Charge-offs and Net Charge-off Ratios
(Dollars in millions)

<TABLE>
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	1Q00	2Q00	3Q00

	Amt.	Ratio	Amt.	Ratio	Amt.	Ratio
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Commercial - domestic	$ 172	0.47%	$ 226	0.62%	$ 185	0.48%
Commercial - foreign	5	0.08	24	0.33	23	0.30
Commercial real estate - domestic	6	0.10	6	0.09	(2)	n/m
Commercial real estate - foreign	(2)	n/m	-	0.16	-	0.21
Total Commercial	181	0.37	256	0.51	206	0.39
Residential mortgage	4	0.02	4	0.02	6	0.03
Home equity lines	3	0.07	3	0.05	2	0.04
Direct/indirect consumer	91	0.88	61	0.58	61	0.57
Consumer finance	57	1.01	59	0.97	68	1.08
Bankcard	81	3.86	77	3.30	79	2.89
Other consumer domestic	2	n/m	10	n/m	12	n/m
Foreign consumer	1	0.12	-	0.09	1	0.20
Total Consumer	239	0.54	214	0.46	229	0.47
Total Net Charge-offs	$ 420	0.45%	$ 470	0.48%	$ 435	0.43%
Managed bankcard information:						
End of period receivables	$ 19,123		$ 20,324		$ 21,136	
Average receivables	19,051		19,677		20,682	
Charge-offs	257		237		216	
Charge-off ratio		5.43%		4.84%		4.15%
By Business Segment:						
Consumer & Commercial Banking	$ 322	0.70%	$ 309	0.65%	$ 296	0.60%
Global Corporate & Investment Banking	96	0.35	170	0.62	139	0.48
Asset Management	(2)	n/m	(1)	n/m	-	n/m
Equity Investments	1	1.43	(1)	n/m	-	n/m
Other	3	0.02	(7)	n/m	-	n/m
Total Net Charge-offs	$ 420	0.45%	$ 470	0.48%	$ 435	0.43%

<CAPTION>

	4Q00		1Q01	
	Amt.	Ratio	Amt.	Ratio
<S>	<C>	<C>	<C>	<C>
Commercial - domestic	$ 704	1.90%	$ 415	1.17%
Commercial - foreign	34	0.45	34	0.46
Commercial real estate - domestic	3	-	6	-
Commercial real estate - foreign	-	0.05	-	-
Total Commercial	741	1.44	455	0.92
Residential mortgage	13	0.05	6	0.03
Home equity lines	12	0.24	6	0.11
Direct/indirect consumer	111	1.10	75	0.76
Consumer finance	82	1.27	93	1.45
Bankcard	101	3.25	125	3.51
Other consumer domestic	14	n/m	11	n/m

Foreign consumer	1	0.18	1	0.19
Total Consumer	334	0.69	317	0.68
Total Net Charge-offs	$ 1,075	1.07%	$ 772	0.81%
Managed bankcard information:				
End of period receivables	$ 22,830		$ 23,179	
Average receivables	21,461		23,038	
Charge-offs	233		248	
Charge-off ratio		4.31%		4.37%
By Business Segment:				
Consumer & Commercial Banking	$ 526	1.07%	$ 515	1.05%
Global Corporate & Investment Banking	505	1.78	245	0.91
Asset Management	38	0.64	8	0.15
Equity Investments	1	1.14	-	n/m
Other	5	0.03	4	0.03
Total Net Charge-offs	$ 1,075	1.07%	$ 772	0.81%

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

GRAPHIC REPRESENTATION OMITTED:
The graphic representation of total net charge-offs and annualized net charge-off ratios for the most recent five quarters has been omitted.
The table above includes equivalent information.
</TABLE>

Nonperforming Assets
(Dollars in millions)

<TABLE>
<CAPTION>

<S>	1Q00 <C>	2Q00 <C>	3Q00 <C>	4Q00 <C>	1Q01 <C>
Commercial - domestic	$1,301	$1,535	$1,950	$2,777	$3,110
Commercial - foreign	500	588	564	486	529
Commercial real estate - domestic	208	164	136	236	206
Commercial real estate - foreign	3	2	1	3	3
Total Commercial	2,012	2,289	2,651	3,502	3,848
Residential mortgage	483	505	502	551	553
Home equity lines	45	44	47	32	36
Direct/Indirect consumer	18	20	19	19	19
Consumer finance	737	826	951	1,095	1,153
Foreign consumer	7	7	7	9	11
Total Consumer	1,290	1,402	1,526	1,706	1,772
Total Nonperforming Loans	3,302	3,691	4,177	5,208	5,620
Foreclosed properties	179	195	226	249	277
Total Nonperforming Assets(1)	3,481	3,886	4,403	5,457	5,897

Loans past due 90 days or more and still accruing	$461	$482	$503	$495	$527
Nonperforming Assets/ Total Assets	0.53 %	0.57 %	0.65 %	0.85 %	0.97 %
Nonperforming Assets/ Total Loans	0.91	0.97	1.09	1.39	1.54
Allowance for Loan Losses	$6,827	$6,815	$6,739	$6,838	$6,900
Allowance / Total Loans	1.79 %	1.70 %	1.67 %	1.74 %	1.80 %
Allowance / Total Nonperforming Loans	207	185	161	131	123
By Business Segment:					
Consumer & Commercial Banking	1,590	$ 1,747	$ 1,950	$ 2,282	$ 2,601
Global Corporate & Investment Banking	1,455	1,655	1,983	2,526	2,579
Asset Management	19	42	37	166	235
Equity Investments	12	12	12	20	20
Other	405	430	421	463	462
Total Nonperforming Assets	3,481	$ 3,886	$ 4,403	$ 5,457	$ 5,897

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

(1) Balance does not include $144 million, $124 million and $95 million of loans held for sale, included in other assets at March 31, 2001, December 31, 2000, and September 30, 2000, respectively, which would have been classified as nonperforming had they been included in loans.

GRAPHIC REPRESENTATION OMITTED:
The graphic representation of nonperforming assets by category (Commercial, Consumer, Foreclosed Properties) in dollars and as a percentage of total nonperforming assets for the most recent five quarters has been omitted. The table above includes equivalent information.
</TABLE>

Capital Management
(Dollars in millions)

<TABLE>
<CAPTION>

<S>	1Q00 <C>	2Q00 <C>	3Q00 <C>	4Q00 <C>	1Q01* <C>
Tier 1 capital	$ 39,355	$ 40,257	$ 40,696	$ 40,667	$ 40,769
Total capital	58,376	60,027	60,063	59,826	63,102
Net risk-weighted assets	530,514	543,987	556,146	542,169	532,824
Tier 1 capital ratio	7.42 %	7.40 %	7.32 %	7.50 %	7.65 %
Total capital ratio	11.00	11.03	10.80	11.04	11.84
Ending equity / ending assets	6.90	6.75	6.98	7.42	8.02
Ending capital / ending assets	7.66	7.48	7.71	8.19	8.83

* Preliminary

Share Repurchase Program

- o 14 million common shares were repurchased during the first quarter of 2001 as a part of ongoing share repurchase programs.
- o In total, 160 million common shares have been repurchased since June 1999- returning $8.9 billion of capital to shareholders.

GRAPHIC REPRESENTATION OMITTED:
The graphic representation of number of common shares outstanding at period end and Tier 1 Capital Ratio for the most recent five
quarters has been omitted. The table above includes equivalent information.
</TABLE>

Ending Balance Sheet Trends
($ in Billions)

GRAPHIC REPRESENTATION OMITTED:
The graphic representation of period-end total assets for the most recent six quarters has been omitted. The table below includes equivalent information.

<TABLE>
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Ending Balances

	Dec-99	Mar-00	Jun-00	Sep-00	Dec-00	Mar-01
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Investment Securities	83	84	81	81	66	50
Trading Assets & Resales	75	86	92	79	68	66
Loans and Leases	371	382	401	403	392	383
Total Assets	633	656	680	672	642	610

</TABLE>

Continued focus on improving balance sheet mix:

- Total assets are down $32 billion from December as a result of continued efforts and focus on balance sheet levels.
- Risk-weighted assets decreased $9 billion from the fourth quarter. The decline was attributable to a drop in loans and securities.

Balance sheet reduction initiatives:

- Investment securities are down $16 billion from December.
  - Market conditions allowed the company to accelerate sales of certain lower-yielding securities.
  - A portion of the securities sold were replaced with interest rate swaps.
  - Expectations are for moderate growth in securities going forward.
- Loans declined $9 billion from December.
  - Residential mortage loan levels declined due to sales ($5 billion).
  - Decline in commercial loans in GCIB ($7 billion).