As filed with the Securities and Exchange Commission on January 23, 2006.

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 23, 2006

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

Delaware
(State or other jurisdiction of incorporation)

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)

704.386.8486
(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 23, 2006, Bank of America Corporation (the "Registrant") announced financial results for the fourth quarter and year ended December 31, 2005, reporting for the quarter net income of $3.77 billion and diluted earnings per common share of $0.93 and for the year net income of $16.89 billion and diluted earnings per common share of $4.15. A copy of the press release announcing the Registrant's results for the fourth quarter and year ended December 31, 2005 is attached hereto as Exhibit 99.1 and incorporated by reference herein.

ITEM 7.01. REGULATION FD DISCLOSURE.

On January 23, 2006 the Registrant held an investor conference and webcast to disclose financial results for the fourth quarter and year ended December 31, 2005 and to discuss financial and strategic goals for fiscal year 2006. The Supplemental Information package for use at this conference is furnished herewith as Exhibit 99.2 and incorporated by reference in Item 7.01. The Slide Package prepared for use at the conference by Kenneth D. Lewis, President and Chief Executive Officer, and Alvaro G. de Molina, Chief Financial Officer, is furnished herewith as Exhibit 99.3 and incorporated by reference in Item 7.01. All information in the Supplemental Information package and Slide Package is presented as of December 31, 2005, and the Registrant does not assume any obligation to correct or update said information in the future.

The information in the proceeding paragraph, as well as Exhibit 99.2 and Exhibit 99.3 referenced therein shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in filings under the Securities Act of 1933.

ITEM 8.01. OTHER EVENTS.

On January 23, 2006, the Registrant announced financial results for the fourth quarter and year ended December 31, 2005, reporting for the quarter net income of $3.77 billion and diluted earnings per common share of $0.93 and for the year net income of $16.89 billion and diluted earnings per common share of $4.15. A copy of the press release announcing the Registrant's results for the fourth quarter and year ended December 31, 2005 is attached hereto at Exhibit 99.1 and incorporated by reference herein.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

The following exhibits are filed herewith:

Exhibit No.	
99.1	Press Release dated January 23, 2006 with respect to the Registrant's financial results for the fourth quarter and year ended December 31, 2005.
99.2	Supplemental Information prepared for use on January 23, 2006 in connection with financial results for the fourth quarter and year ended December 31, 2005.
99.3	Slide Package prepared for use on January 23, 2006 by Kenneth D. Lewis, President and Chief Executive Officer, and Alvaro G. de Molina, Chief Financial Officer, in connection with investor conference and webcast.

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/ Neil A. Cotty
Neil A. Cotty
Chief Accounting Officer

Dated: January 23, 2006

EXHIBIT INDEX

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Exhibit 99.1

January 23, 2006

Investors may contact:
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Bank of America reports record 2005 earnings of $16.89 billion, or $4.15 per share

EPS grew 12 percent

2005 revenue up 16 percent

Efficiency ratio below 50 percent for year

Fourth quarter earnings are $3.77 billion or $.93 per share

CHARLOTTE — Bank of America Corporation today reported that 2005 net income rose 19 percent to $16.89 billion from $14.14 billion a year earlier. Per-share earnings (diluted) increased 12 percent to $4.15 from $3.69. Return on average common equity for the year was 17.03 percent.

Excluding merger and restructuring charges of $412 million pre-tax, equal to 6 cents per share, the company earned $4.21 per share in 2005. Before merger and restructuring charges of $618 million pre-tax, or 11 cents per share, 2004 earnings were $3.80 per share.

For 2005, revenue grew 16 percent while noninterest expense increased 6 percent, producing positive operating leverage of 10 percentage points. Revenue growth was driven by a 28 percent increase in noninterest income, including equity investment gains, higher card income, and trading account profits.

For the fourth quarter of 2005, net income was $3.77 billion, or $.93 per share (diluted), compared to $3.85 billion, or $.94 per share a year earlier.

Excluding merger and restructuring charges of $59 million pre-tax, equal to 1 cent per share, the company earned $.94 per share in the latest quarter. Before merger and restructuring charges of $272 million pre-tax, or 4 cents per share, fourth quarter 2004 earnings were $.98 per share.

The decline in fourth quarter results was driven by increased provision expense and lower trading results. Total revenue grew 3 percent from the prior year, driven by higher card income, mortgage banking income and equity investment gains while noninterest expense decreased slightly.

Note: Under purchase accounting rules, results reported for the full year of 2004 do not include the impact of FleetBoston Financial Corporation for the first quarter of 2004. Fleet was acquired on April 1, 2004.

“With double-digit year-over-year growth in net income, earnings per share and revenue, 2005 was another successful year for Bank of America. However, we were impacted, like others, by several items in the fourth quarter.” said Kenneth D. Lewis, chairman and chief executive officer. “The impact of the change in bankruptcy laws and changes in our practices for overdraft charge-offs and over limit credit card fees reduced pre-tax results by about $320 million. In addition, we had a weak trading quarter that was well under our performance in recent quarters. The bankruptcy issue will not recur and should actually benefit us going forward as we expect a reduced level of bankruptcy filings under the new law. We fully expect trading to do better in the coming quarters. Apart from those issues, our businesses had a very good year and a solid fourth quarter, which sets a good foundation for 2006.”

2005 Business Highlights

- During 2005 Bank of America announced its plan to merge with MBNA and on January 1, 2006 the bank completed its merger, creating the largest credit card issuer in the United States as measured by balances.
- The bank added a record 2.3 million net new retail checking accounts and now has a portfolio of over 52 million accounts, including checking and savings accounts.
- Average total deposits grew more than 14 percent to $632 billion.
- Average total loans and leases grew more than 13 percent to $537 billion.
- Debit card revenue increased 32 percent due to a 29 percent increase in purchase volume.
- The client coverage partnership between Global Commercial Banking and Global Investment Banking helped Banc of America Securities improve its market share rankings in investment banking.
- Home equity production volume increased 27 percent to a record $72 billion in 2005. Bank of America is one of the nation’s leading home equity loan providers as measured by outstanding balances.
- Sales of products through E-Commerce totaled 3.8 million units in 2005, an increase of 69 percent. This included 2.3 million online activations, 380,000 new savings accounts, 375,000 new credit card accounts and 298,000 new checking accounts. Bank of America is the worldwide leader in online banking, with 14.7 million subscribers and 7.3 million online bill payers.
- Total assets under management grew nearly 7 percent to $482 billion.
- Based on assets under management weighted over 3 years, 82 percent of Columbia Management Group’s funds (equity, fixed income, money market funds) are in the top 35th percentile of Lipper’s overall rankings of the mutual fund industry.[A]
- Thirty-nine percent of Columbia Management’s equity and fixed income funds rated by Morningstar are rated 4 or 5 stars as of December 31, 2005.[B]

2005 Customer Highlights

- More than 1.1 million Bank of America customers signed up for the *Keep the Change*™ program, which provides a free savings feature tied to a debit card. The program has generated more than 250,000 new checking accounts and more than 400,000 new savings accounts since it began in September.
- More than 89,000 customers have signed up for SafeSend®, a convenient service that allows customers to make remittances to Mexico for free. The new feature, which is available to anyone who has a Bank of America personal checking account, has resulted in more than 20,000 new checking accounts.
- For the second year in a row, Bank of America ranked No. 1 for online security in an independent study of 28 banks. Javelin Strategy & Research ranked Bank of America best overall in its Online Banking Safety Scorecard. Bank of America also ranked No. 1 for prevention and resolution of identity theft. Last year, Bank of America launched SiteKey,™ a two-way authentication system that helps the bank and customers identify each other with an image and simple challenge questions. BusinessWeek magazine called SiteKey one of the best consumer products of 2005.

Fourth Quarter Financial Summary

Revenue

Revenue on a fully taxable-equivalent basis grew 3 percent to $14.37 billion from $13.92 billion in the fourth quarter of 2004.

Net interest income on a fully taxable-equivalent basis was $8.1 billion, compared to $7.95 billion the previous year. The increase was driven by the impact of consumer and middle market business loan growth and higher levels of domestic deposits. The impact of these increases was offset by the effects of a flattening yield curve and a lower trading-related contribution. The net interest yield decreased 36 basis points to 2.82 percent.

Noninterest income increased 5 percent to $6.26 billion from $5.97 billion. These results were driven by increases in card income, mortgage banking income and equity investment gains.

Gains on the sale of debt securities were $71 million in the quarter compared to $101 million in the fourth quarter of 2004.

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Efficiency

The efficiency ratio for the fourth quarter of 2005 was 50.95 percent (50.54 percent excluding merger and restructuring charges). Noninterest expense was relatively unchanged at $7.32 billion compared to $7.33 billion a year ago. This quarter's expenses included reductions in marketing expense and an increase in incentive compensation. Also included in fourth quarter expenses were $59 million in pre-tax merger and restructuring charges related to the Fleet merger.

Credit Quality

Credit quality was generally stable. As anticipated, both charge-offs and provision expense rose in the fourth quarter from both the third quarter of 2005 and the fourth quarter of 2004 as bankruptcy filings reached record levels in anticipation of legislative changes effective in October. The fourth quarter results included an estimated $524 million in incremental charge-offs and $143 million in provision expense attributable to bankruptcy reform. In addition to this, credit costs rose from a year ago due to a slower rate of improvement in commercial credit quality and increased balances and seasoning of the card portfolio.

- Provision for credit losses was $1.40 billion, up from $1.16 billion in the third quarter of 2005, and $706 million a year earlier.
- Net charge-offs were $1.65 billion, or 1.16 percent of average loans and leases. This compared to $1.15 billion, or 0.84 percent, in the third quarter of 2005 and $845 million, or 0.65 percent of average loans and leases, in the fourth quarter of 2004.
- Nonperforming assets were $1.60 billion, or 0.28 percent of total loans, leases and foreclosed properties, as of December 31, 2005. This compared to $1.60 billion, or 0.29 percent, at September 30, 2005 and $2.46 billion, or 0.47 percent on December 31, 2004.
- The allowance for loan and lease losses was $8.05 billion, or 1.40 percent of loans and leases, at December 31, 2005. This compared to $8.33 billion, or 1.50 percent at September 30, 2005 and $8.63 billion, or 1.65 percent, at December 31, 2004.

Capital Management

Total shareholders' equity was $101.22 billion at December 31, 2005. Period-end assets grew to $1.29 trillion. The Tier 1 Capital Ratio was 8.21 percent, unchanged from September 30, 2005 and up from 8.10 percent a year earlier.

During the quarter, Bank of America paid a cash dividend of $0.50 per share. The company also issued 18.9 million common shares, primarily related to employee stock options and ownership plans, and repurchased 32.3 million common shares. Period-ending common shares issued and outstanding were 4.00 billion in the fourth quarter, compared to 4.01 billion in the third quarter of 2005 and 4.05 billion in the fourth quarter of 2004.

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2005 Full Year Financial Summary

Revenue

Revenue on a fully taxable-equivalent basis grew 16 percent to $57.60 billion from $49.60 billion in 2004.

Net interest income on a fully taxable-equivalent basis increased 8 percent to $31.99 billion from $29.51 billion the previous year. The increase was driven by the addition of Fleet, consumer and middle market business loan growth, higher domestic deposit levels and a larger securities portfolio. The impact of these increases was partially offset by the effects of a flattening yield curve and a lower trading-related contribution. The net interest yield decreased 38 basis points to 2.88 percent.

Noninterest income increased 28 percent to $25.61 billion from $20.08 billion. These results were driven by the addition of Fleet, increases in equity investment gains, card income, and trading account profits.

Gains on the sale of debt securities were $1.08 billion in 2005, down significantly from $2.12 billion in 2004.

Efficiency

The efficiency ratio for 2005 was 49.79 percent (49.08 percent excluding merger and restructuring charges). Noninterest expense increased 6 percent to $28.68 billion from $27.01 billion a year ago primarily due to the addition of Fleet and the build-out of the capital markets platform. Included in 2005's expenses were $412 million in pre-tax merger and restructuring charges related to the Fleet merger. Full year 2005 cost savings from the merger with Fleet were $1.85 billion.

Credit Quality

Provision expense was $4.01 billion in 2005, a 45 percent increase from 2004. Net charge-offs totaled $4.56 billion, or 0.85 percent of loans and leases, compared to $3.11 billion, or 0.66 percent of loans and leases in 2004. The increase in provision expense and net charge-offs was driven by growth and seasoning of the credit card portfolio, new advances on accounts previously securitized and the impact of increased bankruptcy filings. Commercial credit quality remained strong. However, a slower rate of improvement in commercial credit quality compared to 2004 contributed to a reduced benefit from provision.

Capital Management

For 2005, Bank of America paid more than $7.68 billion in cash dividends to common shareholders. The company also issued 79.6 million common shares, primarily related to employee stock options and ownership plans, and repurchased 126.4 million common shares for $5.76 billion, resulting in a net decrease of 46.9 million common shares.

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2005 Full Year Business Segment Results

Global Consumer and Small Business Banking

(Dollars in millions)	2005	2004
Total Revenue[1]	$ 28,876	$ 25,156
Provision for credit losses	4,271	3,333
Noninterest expense	13,440	12,555
Net Income	7,156	5,971
Efficiency ratio	46.5%	49.9%
Return on average equity	21.3	21.3
Loans and leases[2]	$144,019	$122,148
Deposits[2]	306,038	283,481

1 Fully taxable-equivalent basis

2 Balances averaged for period

For 2005, revenue grew 15 percent and net income increased 20 percent. This was due to continued strong growth in the card business, on-going deposit account growth, balance growth and increased activity, which generated increased service charge income. Also contributing were significantly higher corporate mortgage banking income, primarily due to a writedown of mortgage servicing rights in 2004, and the addition of Fleet.

Card income rose more than 25 percent to $5.48 billion as a result of increased customer activity, growth in managed outstandings and the impact of the National Processing, Inc. acquisition in the fourth quarter of 2004. The bank's consumer real estate unit delivered stronger performance for the year, including 42 percent growth in average home equity loans to $63.9 billion in outstandings.

Provision expense increased primarily due to growth and seasoning of the credit card portfolio, new advances on accounts previously securitized and the impact of incremental bankruptcy reform charge-offs.

For the fourth quarter, net income rose 9 percent to $1.76 billion from $1.61 billion a year ago. Revenue increased 4 percent to $7.43 billion from $7.12 billion. Card income increased 8 percent and service charge income increased 6 percent. Provision expense increased primarily due to higher card charge-offs resulting from bankruptcy reform and growth and seasoning of the portfolio.

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Global Business and Financial Services

(Dollars in millions)	2005	2004
Total Revenue[1]	$ 11,160	$ 9,251
Provision for credit losses	(49)	(442)
Noninterest expense	4,162	3,598
Net Income	4,562	3,844
Efficiency ratio	37.3%	38.9%
Return on average equity	15.6	15.9
Loans and leases[2]	$180,557	$151,725
Deposits[2]	106,951	93,254

[1] Fully taxable-equivalent basis

[2] Balances averaged for period

For 2005, Global Business and Financial Services benefited from strong loan growth across all business lines, which included the purchase of loans from General Motors Acceptance Corporation as well as the addition of Fleet. Loan growth was especially robust in the Northeast during the year. Net income grew 19 percent as strong revenue combined with improved operating leverage overcame the reduced benefits from provision. Revenue grew 21 percent.

Average loans and leases in Global Business and Financial Services grew by $29 billion, or 19 percent, as commercial activity continued to increase, countering the effects of continued spread compression. Strong deposit growth was fueled by increases in Commercial Real Estate and Business Banking.

The $393 million reduction in provision benefit during 2005 was driven by a slower rate of improvement in commercial credit quality.

For the fourth quarter of 2005, net income was $1.13 billion, down from $1.21 billion a year ago. Revenue increased 7 percent to $2.90 billion from $2.72 billion a year ago. Strong loan and deposit growth was tempered by an increase of $391 million in provision compared to the same quarter last year.

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Global Capital Markets and Investment Banking

(Dollars in millions)	2005	2004
Total Revenue[1]	$ 9,009	$ 9,046
Trading-related revenue	3,108	3,062
Investment banking income	1,749	1,783
Provision for credit losses	(244)	(445)
Noninterest expense	6,678	6,581
Net Income	1,736	1,924
Efficiency ratio	74.1%	72.8%
Return on average equity	16.7	19.3
Loans and leases[2]	$ 34,353	$ 33,891
Deposits[2]	84,979	74,738
Trading-related earning assets[2]	299,374	227,230

1 Fully taxable-equivalent basis

2 Balances averaged for period

For 2005, revenue decreased slightly to $9.01 billion from $9.05 billion. Net interest income was lower by 19 percent due to lower trading related margin driven by a flat yield curve and reduced spread and fee income on the loan portfolio. Noninterest income increased 14 percent led by trading profits and equity commissions which more than offset the decline in trading-related margin. Investment banking revenue was down slightly as were service charges.

Net income declined 10 percent to $1.74 billion primarily due a decline in the provision benefit as a result of slowing improvement in credit quality. This was partially offset by gains on the sales of securities. Lower legal and settlement charges from 2004 were offset by the investment in the capital markets platform.

During 2005, Banc of America Securities achieved several gains in market share as tabulated by Thomson Financial. These included increased market share in underwriting high-yield debt to 12.0 percent from 10.7 percent; underwriting investment grade debt to 7.4 percent from 5.2 percent and public finance to 4.9 percent from 4.0 percent. Banc of America Securities maintained its top five rankings in syndicated loans, leveraged loans, high yield and investment grade underwriting.

For the fourth quarter, net income decreased to $123 million from $589 million a year ago. Revenue was $1.95 billion compared to $2.19 billion a year ago. Reduced benefit from provision of $191 million was due primarily to a slower rate of improvement in commercial credit quality. Slightly improved investment banking results and trading-related revenue from interest rate products was tempered by reduced trading related revenue caused by decreased market activity in fixed income and foreign exchange products.

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Global Wealth and Investment Management

(Dollars in millions)	2005	2004
Total Revenue[1]	$ 7,393	$ 5,933
Provision for credit losses	(5)	(20)
Noninterest expense	3,672	3,431
Net Income	2,388	1,605
Efficiency ratio	49.7%	57.8%
Return on average equity	23.3	19.4
Loans and leases[2]	$ 54,021	$ 44,057
Deposits[2]	115,301	83,053

(in billions)	At 12/31/05	At 12/31/04
Assets under management	$ 482.4	$ 451.5

[1] Fully taxable-equivalent basis
[2] Balances averaged for period

For 2005, Global Wealth and Investment Management increased net income by 49 percent driven by the benefit of Fleet, higher asset management fees, higher loan volume and higher deposit revenue due in part to the migration of Premier Banking relationships from Global Consumer and Small Business Banking.

Asset management fees increased 21 percent from 2004 due to the addition of Fleet and the strong growth in assets under management from December 31, 2004 of more than $30 billion, or 7 percent. Growth in assets under management was due to more than $24 billion in net inflows as well as increased market values.

Sales of brokerage services to Premier clients, the mass affluent sector, continued to grow. About 28 percent of Premier customers used these investment services at year-end, up from 25 percent at the end of 2004.

For the fourth quarter of 2005, net income rose 32 percent to $636 million from the previous year. Revenue increased 15 percent to $1.93 billion.

All Other

For 2005, All Other reflected $1.0 billion of net income, compared to net income of $799 million for 2004. Equity Investment gains were $1.6 billion in 2005 compared to $750 million in 2004. For the fourth quarter of 2005, All Other reflected $112 million of net income, compared to a net loss of $47 million for the same period last year. Equity Investment gains were $403 million in the fourth quarter of 2005 compared to $402 million in the same period last year.

Note: Ken Lewis, chairman and CEO, and Al de Molina, chief financial officer, will discuss 2005 results in a conference call at 9:30 a.m. (Eastern Time) today. The call can be accessed via a webcast available on the Bank of America Web site at http://investor.bankofamerica.com.

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Bank of America is one of the world's largest financial institutions, serving individual consumers, small and middle market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk-management products and services. The company provides unmatched convenience in the United States, serving more than 38 million consumer and small business relationships with more than 5,800 retail banking offices, more than 16,700 ATMs and award-winning online banking with more than 14 million active users. Bank of America is the No. 1 overall Small Business Administration (SBA) lender in the United States and the No. 1 SBA lender to minority-owned small businesses. The company serves clients in 150 countries and has relationships with 97 percent of the U.S. Fortune 500 companies and 79 percent of the Global Fortune 500. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

Forward-Looking Statements

This press release contains forward-looking statements, including statements about the financial conditions, results of operations and earnings outlook of Bank of America Corporation. The forward-looking statements involve certain risks and uncertainties. Factors that may cause actual results or earnings to differ materially from such forward-looking statements include, among others, the following: 1) projected business increases following process changes and other investments are lower than expected; 2) competitive pressure among financial services companies increases significantly; 3) general economic conditions are less favorable than expected; 4) political conditions including the threat of future terrorist activity and related actions by the United States abroad may adversely affect the company's businesses and economic conditions as a whole; 5) changes in the interest rate environment reduce interest margins and impact funding sources; 6) changes in foreign exchange rates increases exposure; 7) changes in market rates and prices may adversely impact the value of financial products; 8) legislation or regulatory environments, requirements or changes adversely affect the businesses in which the company is engaged; 9) litigation liabilities, including costs, expenses, settlements and judgments, may adversely affect the company or its businesses; and 10) decisions to downsize, sell or close units or otherwise change the business mix of any of the company. For further information regarding Bank of America Corporation, please read the Bank of America reports filed with the SEC and available at www.sec.gov.

[A] Lipper Inc. is an independent mutual fund performance monitor. Lipper ranks mutual funds' total performance (assuming reinvestment of distributions) against other funds having similar investment objectives and strategies. Lipper makes no adjustment for the effect of sales loads.

[B] 36 Columbia Management funds had at least one share class earn an Overall Rating of 4 or 5 stars by Morningstar, Inc. for the period ended December 31, 2005. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating (tm) based on a Morningstar Risk-Adjusted Return measure. The top 10 percent of funds in each category receive five stars, the next 22.5 percent receive four stars. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. Past performance is no guarantee of future performance.

Bank of America
Selected Financial Data[1]

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

	Three Months Ended December 31		Twelve Months Ended December 31	
	2005	**2004**	**2005**	**2004**
Financial Summary				
Earnings	**$ 3,768**	$ 3,849	**$ 16,886**	$ 14,143
Earnings per common share	**0.94**	0.95	**4.21**	3.76
Diluted earnings per common share	**0.93**	0.94	**4.15**	3.69
Dividends paid per common share	**0.50**	0.45	**1.90**	1.70
Closing market price per common share	**46.15**	46.99	**46.15**	46.99
Average common shares issued and outstanding	**3,996,024**	4,032,979	**4,008,688**	3,758,507
Average diluted common shares issued and outstanding	**4,053,859**	4,106,040	**4,068,140**	3,823,943
Summary Income Statement				
Net interest income	**$ 7,860**	$ 7,747	**$ 31,156**	$ 28,794
Total noninterest income	**6,262**	5,966	**25,610**	20,085
Total revenue	**14,122**	13,713	**56,766**	48,879
Provision for credit losses	**1,400**	706	**4,014**	2,769
Gains on sales of debt securities	**71**	101	**1,084**	2,123
Other noninterest expense	**7,261**	7,061	**28,269**	26,394
Merger and restructuring charges	**59**	272	**412**	618
Income before income taxes	**5,473**	5,775	**25,155**	21,221
Income tax expense	**1,705**	1,926	**8,269**	7,078
Net income	**$ 3,768**	$ 3,849	**$ 16,886**	$ 14,143
Summary Average Balance Sheet				
Total loans and leases	**$ 563,580**	$ 515,463	**$ 537,221**	$ 472,645
Securities	**221,411**	171,173	**219,843**	150,171
Total earning assets	**1,145,541**	998,004	**1,111,997**	905,302
Total assets	**1,305,049**	1,152,551	**1,269,896**	1,044,660
Total deposits	**628,922**	609,936	**632,432**	551,559
Shareholders' equity	**99,480**	98,100	**99,296**	84,183
Common shareholders' equity	**99,209**	97,828	**99,025**	83,953
Performance Ratios				
Return on average assets	**1.15%**	1.33%	**1.33%**	1.35%
Return on average common shareholders' equity	**15.05**	15.63	**17.03**	16.83
Return on average tangible common shareholders' equity	**29.53**	31.59	**33.64**	31.99
Credit Quality				
Net charge-offs	**$ 1,648**	$ 845	**$ 4,562**	$ 3,113
Annualized net charge-offs as a % of average loans and leases outstanding	**1.16%**	0.65%	**0.85%**	0.66%
Managed credit card net losses as a % of average managed credit card receivables	**9.49**	5.90	**6.92**	5.62

	At December 31	
	2005	2004
Balance Sheet Highlights		
Loans and leases	**$ 573,782**	$ 521,837
Total securities	**221,603**	195,073
Total earning assets	**1,133,225**	948,083
Total assets	**1,291,795**	1,110,457
Total deposits	**634,670**	618,570
Total shareholders' equity	**101,224**	99,645
Common shareholders' equity	**100,953**	99,374
Book value per share	**25.24**	24.56
Tangible equity ratio(2)	**4.24%**	4.76%
Risk-based capital ratios:		
Tier 1	**8.21***	8.10
Total	**11.04***	11.63
Leverage ratio	**5.89***	5.82
Period-end common shares issued and outstanding	**3,999,688**	4,046,546
Allowance for credit losses:		
Allowance for loan and lease losses	**$ 8,045**	$ 8,626
Reserve for unfunded lending commitments	**395**	402
Total	**$ 8,440**	$ 9,028
Allowance for loan and lease losses as a % of total loans and leases	**1.40%**	1.65%
Allowance for loan and lease losses as a % of total nonperforming loans and leases	**532**	390
Total nonperforming loans and leases	**$ 1,511**	$ 2,213
Total nonperforming assets	**1,603**	2,455
Nonperforming assets as a % of:		
Total assets	**0.12%**	0.22%
Total loans, leases and foreclosed properties	**0.28**	0.47
Nonperforming loans and leases as a % of total loans and leases	**0.26**	0.42
Other Data		
Full-time equivalent employees	**176,638**	178,053
Number of banking centers - domestic	**5,873**	5,885
Number of branded ATMs - domestic	**16,785**	16,771

* Preliminary data

Information for periods after April 1, 2004 includes the FleetBoston acquisition; prior periods have not been restated.

BUSINESS SEGMENT RESULTS

	Global Consumer and Small Business Banking	Global Business and Financial Services	Global Capital Markets and Investment Banking	Global Wealth and Investment Management	All Other
Three Months Ended December 31, 2005					
Total revenue (FTE)[3]	**$ 7,429**	**$ 2,899**	**$ 1,946**	**$ 1,929**	**$ 162**
Net income	**1,762**	**1,135**	**123**	**636**	**112**
Shareholder value added	**904**	**360**	**(166)**	**353**	**(198)**
Return on average equity	**19.58**	**15.39**	**4.51**	**23.13**	**n/m**
Average loans and leases	**$ 149,239**	**$ 190,327**	**$ 38,768**	**$ 57,103**	**$128,143**
Three Months Ended December 31, 2004					
Total revenue (FTE)[3]	$ 7,120	$ 2,718	$ 2,194	$ 1,681	$ 207
Net income	1,609	1,215	589	483	(47)
Shareholder value added	807	423	303	228	(227)
Return on average equity	18.75	16.15	21.73	19.38	n/m
Average loans and leases	$ 138,010	$ 167,741	$ 33,896	$ 47,956	$127,860
Twelve Months Ended December 31, 2005					
Total revenue (FTE)[3]	**$ 28,876**	**$ 11,160**	**$ 9,009**	**$ 7,393**	**$ 1,161**
Net income	**7,156**	**4,562**	**1,736**	**2,388**	**1,044**
Shareholder value added	**4,013**	**1,486**	**642**	**1,337**	**(401)**
Return on average equity	**21.31**	**15.63**	**16.73**	**23.34**	**n/m**
Average loans and leases	**$ 144,019**	**$ 180,557**	**$ 34,353**	**$ 54,021**	**$124,271**
Twelve Months Ended December 31, 2004					
Total revenue (FTE)[3]	$ 25,156	$ 9,251	$ 9,046	$ 5,933	$ 210
Net income	5,971	3,844	1,924	1,605	799
Shareholder value added	3,325	1,297	873	754	(266)
Return on average equity	21.28	15.89	19.34	19.35	n/m
Average loans and leases	$ 122,148	$ 151,725	$ 33,891	$ 44,057	$120,824

n/m = not meaningful

	Three Months Ended December 31		Twelve Months Ended December 31	
	2005	2004	2005	2004
SUPPLEMENTAL FINANCIAL DATA				
Fully taxable-equivalent basis data[3]				
Net interest income	**$ 8,103**	$ 7,954	**$ 31,989**	$29,511
Total revenue	**14,365**	13,920	**57,599**	49,596
Net interest yield	**2.82%**	3.18%	**2.88%**	3.26%
Efficiency ratio	**50.95**	52.69	**49.79**	54.46
Reconciliation of net income to operating earnings				
Net income	**$ 3,768**	$ 3,849	**$ 16,886**	$14,143
Merger and restructuring charges	**59**	272	**412**	618
Related income tax benefit	**(19)**	(91)	**(137)**	(207)
Operating earnings	**$ 3,808**	$ 4,030	**$ 17,161**	$14,554
Operating Basis				
Diluted earnings per common share	**$ 0.94**	$ 0.98	**$ 4.21**	$ 3.80
Return on average assets	**1.16%**	1.39%	**1.35%**	1.39%
Return on average common shareholders' equity	**15.21**	16.37	**17.31**	17.32
Return on average tangible common shareholders' equity	**29.84**	33.08	**34.19**	32.93
Efficiency ratio	**50.54**	50.73	**49.08**	53.22
Reconciliation of net income to shareholder value added				
Net income	**$ 3,768**	$ 3,849	**$ 16,886**	$14,143
Amortization of intangibles	**196**	209	**809**	664
Merger and restructuring charges, net of tax benefit	**40**	181	**275**	411
Capital charge	**(2,751)**	(2,705)	**(10,893)**	(9,235)
Shareholder value added	**$ 1,253**	$ 1,534	**$ 7,077**	$ 5,983

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

(2) Tangible equity ratio equals shareholder's equity less goodwill, core deposit intangibles and other intangibles divided by total assets less goodwill, core deposit intangibles and other intangibles.

(3) 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.

Information for periods after April 1, 2004 includes the FleetBoston acquisition; prior periods have not been restated.

Exhibit 99.2

Bank of America

Higher Standards

Supplemental Information
Fourth Quarter 2005

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 undertake 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 pursuant to the Securities Exchange Act of 1934, which are available at the SEC's website (www.sec.gov) or at Bank of America's website (www.bankofamerica.com). Bank of America's future financial performance is subject to risks and uncertainties as described in its SEC filings.

Bank of America Corporation

Consolidated Financial Highlights

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

	Year Ended December 31		Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
	2005	2004	2005	2005	2005	2005	2004
Income statement							
Total revenue	**$ 56,766**	$ 48,879	**$ 14,122**	$ 14,607	$ 14,015	$ 14,022	$ 13,713
Provision for credit losses	**4,014**	2,769	**1,400**	1,159	875	580	706
Gains on sales of debt securities	**1,084**	2,123	**71**	29	325	659	101
Noninterest expense	**28,681**	27,012	**7,320**	7,285	7,019	7,057	7,333
Income tax expense	**8,269**	7,078	**1,705**	2,065	2,150	2,349	1,926
Net income	**16,886**	14,143	**3,768**	4,127	4,296	4,695	3,849
Diluted earnings per common share	**4.15**	3.69	**0.93**	1.02	1.06	1.14	0.94
Average diluted common shares issued and outstanding	**4,068,140**	3,823,943	**4,053,859**	4,054,659	4,065,355	4,099,062	4,106,040
Dividends paid per common share	**$ 1.90**	$ 1.70	**$ 0.50**	$ 0.50	$ 0.45	$ 0.45	$ 0.45
Performance ratios							
Return on average assets	**1.33%**	1.35%	**1.15%**	1.26%	1.35%	1.59%	1.33%
Return on average common shareholders' equity	**17.03**	16.83	**15.05**	16.33	17.54	19.30	15.63
At period end							
Book value per share of common stock	**$ 25.24**	$ 24.56	**$ 25.24**	$ 25.16	$ 24.96	$ 24.35	$ 24.56
Market price per share of common stock:							
Closing price	**$ 46.15**	$ 46.99	**$ 46.15**	$ 42.10	$ 45.61	$ 44.10	$ 46.99
High closing price for the period	**47.08**	47.44	**46.99**	45.98	47.08	47.08	47.44
Low closing price for the period	**41.57**	38.96	**41.57**	41.60	44.01	43.66	43.62
Market capitalization	**184,586**	190,147	**184,586**	168,950	183,202	177,958	190,147
Number of banking centers - domestic	**5,873**	5,885	**5,873**	5,844	5,880	5,889	5,885
Number of ATMs - domestic	**16,785**	16,771	**16,785**	16,714	16,687	16,798	16,771
Full-time equivalent employees	**176,638**	178,053	**176,638**	177,236	177,795	176,675	178,053

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

Information for periods after April 1, 2004 includes the FleetBoston acquisition; prior periods have not been restated.

Bank of America Corporation

Supplemental Financial Data
(Dollars in millions)

Fully taxable-equivalent basis data

	Year Ended December 31 2005	Year Ended December 31 2004	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005	First Quarter 2005	Fourth Quarter 2004
Net interest income	**$31,989**	$29,511	**$ 8,103**	$ 7,973	$ 7,841	$ 8,072	$ 7,954
Total revenue	**57,599**	49,596	**14,365**	14,807	14,206	14,221	13,920
Net interest yield	**2.88%**	3.26%	**2.82%**	2.80%	2.81%	3.11%	3.18%
Efficiency ratio	**49.79**	54.46	**50.95**	49.20	49.42	49.62	52.69

Reconciliation to GAAP financial measures

Supplemental financial data presented on an operating basis is a basis of presentation not defined by accounting principles generally accepted in the United States (GAAP) that excludes merger and restructuring charges. We believe that the exclusion of merger and restructuring charges, which represent events outside our normal operations, provides a meaningful period-to-period comparison and is more reflective of normalized operations.

Shareholder value added (SVA) is a key measure of performance not defined by GAAP that is used in managing our growth strategy orientation and strengthening our focus on generating long-term growth and shareholder value. SVA is used to evaluate the Corporation's use of equity (i.e. capital) at the individual unit level and is an integral component in the analytics for resource allocation. Using SVA as a performance measure places specific focus on whether incremental investments generate returns in excess of the costs of capital associated with those investments. Each business segment has a goal for growth in SVA reflecting the individual segment's business and customer strategy.

Other companies may define or calculate supplemental financial data differently. See the Tables below for supplemental financial data and corresponding reconciliations to GAAP financial measures for the quarters ended December 31, 2005, September 30, 2005, June 30, 2005, March 31, 2005 and December 31, 2004, and the year ended December 31, 2005 and 2004.

Reconciliation of net income to operating earnings

	Year Ended December 31 2005	Year Ended December 31 2004	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005	First Quarter 2005	Fourth Quarter 2004
Net income	**$ 16,886**	$ 14,143	**$ 3,768**	$ 4,127	$ 4,296	$ 4,695	$ 3,849
Merger and restructuring charges	**412**	618	**59**	120	121	112	272
Related income tax benefit	**(137)**	(207)	**(19)**	(40)	(41)	(37)	(91)
Operating earnings	**$ 17,161**	$ 14,554	**$ 3,808**	$ 4,207	$ 4,376	$ 4,770	$ 4,030
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity							-
Average common shareholders' equity	**$ 99,025**	$ 83,953	**$ 99,209**	$100,183	$ 98,145	$ 98,542	$ 97,828
Average goodwill and other intangibles	**(48,880)**	(39,796)	**(48,644)**	(48,766)	(48,968)	(49,148)	(49,413)
Average tangible common shareholders' equity	**$ 50,145**	$ 44,157	**$ 50,565**	$ 51,417	$ 49,177	$ 49,394	$ 48,415
Operating basis							
Diluted earnings per common share	**$ 4.21**	$ 3.80	**$ 0.94**	$ 1.04	$ 1.08	$ 1.16	$ 0.98
Return on average assets	**1.35%**	1.39%	**1.16%**	1.29%	1.37%	1.61%	1.39%
Return on average common shareholders' equity	**17.31**	17.32	**15.21**	16.64	17.87	19.61	16.37
Return on average tangible common shareholders' equity	**34.19**	32.93	**29.84**	32.43	35.66	39.12	33.08
Efficiency ratio	**49.08**	53.22	**50.54**	48.39	48.56	48.83	50.73
Reconciliation of net income to shareholder value added							
Net income	**$ 16,886**	$ 14,143	**$ 3,768**	$ 4,127	$ 4,296	$ 4,695	$ 3,849
Amortization of intangibles	**809**	664	**196**	201	204	208	209
Merger and restructuring charges, net of tax benefit	**275**	411	**40**	80	80	75	181
Capital charge	**(10,893)**	(9,235)	**(2,751)**	(2,778)	(2,691)	(2,673)	(2,705)
Shareholder value added	**$ 7,077**	$ 5,983	**$ 1,253**	$ 1,630	$ 1,889	$ 2,305	$ 1,534

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

Information for periods after April 1, 2004 includes the FleetBoston acquisition; prior periods have not been restated.

Bank of America Corporation

Consolidated Statement of Income

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

	Year Ended December 31 2005	Year Ended December 31 2004	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005	First Quarter 2005	Fourth Quarter 2004
Interest income							
Interest and fees on loans and leases	**$ 34,934**	$ 28,213	**$ 9,559**	$ 8,956	$ 8,312	$ 8,107	$ 7,919
Interest and dividends on securities	**10,949**	7,262	**2,819**	2,797	2,799	2,534	2,065
Federal funds sold and securities purchased under agreements to resell	**4,979**	2,043	**1,462**	1,372	1,252	893	712
Trading account assets	**5,743**	4,016	**1,585**	1,550	1,426	1,182	1,035
Other interest income	**2,091**	1,690	**605**	547	502	437	464
Total interest income	**58,696**	43,224	**16,030**	15,222	14,291	13,153	12,195
Interest expense							
Deposits	**9,295**	6,275	**2,434**	2,439	2,379	2,043	1,829
Short-term borrowings	**11,798**	4,434	**3,902**	3,250	2,677	1,969	1,543
Trading account liabilities	**2,364**	1,317	**619**	707	611	427	352
Long-term debt	**4,083**	2,404	**1,215**	1,053	974	841	724
Total interest expense	**27,540**	14,430	**8,170**	7,449	6,641	5,280	4,448
Net interest income	**31,156**	28,794	**7,860**	7,773	7,650	7,873	7,747
Noninterest income							
Service charges	**7,704**	6,989	**1,927**	2,080	1,920	1,777	1,891
Investment and brokerage services	**4,184**	3,614	**1,062**	1,060	1,049	1,013	1,008
Mortgage banking income	**805**	414	**215**	180	189	221	156
Investment banking income	**1,856**	1,886	**537**	522	431	366	497
Equity investment gains	**2,040**	863	**481**	668	492	399	426
Card income	**5,753**	4,592	**1,507**	1,520	1,437	1,289	1,380
Trading account profits	**1,812**	869	**253**	514	285	760	269
Other income	**1,456**	858	**280**	290	562	324	339
Total noninterest income	**25,610**	20,085	**6,262**	6,834	6,365	6,149	5,966
Total revenue	**56,766**	48,879	**14,122**	14,607	14,015	14,022	13,713
Provision for credit losses	**4,014**	2,769	**1,400**	1,159	875	580	706
Gains on sales of debt securities	**1,084**	2,123	**71**	29	325	659	101
Noninterest expense							
Personnel	**15,054**	13,435	**3,845**	3,837	3,671	3,701	3,520
Occupancy	**2,588**	2,379	**699**	638	615	636	648
Equipment	**1,199**	1,214	**305**	300	297	297	326
Marketing	**1,255**	1,349	**265**	307	346	337	337
Professional fees	**930**	836	**283**	254	216	177	275
Amortization of intangibles	**809**	664	**196**	201	204	208	209
Data processing	**1,487**	1,330	**394**	361	368	364	371
Telecommunications	**827**	730	**219**	206	196	206	216
Other general operating	**4,120**	4,457	**1,055**	1,061	985	1,019	1,159
Merger and restructuring charges	**412**	618	**59**	120	121	112	272
Total noninterest expense	**28,681**	27,012	**7,320**	7,285	7,019	7,057	7,333
Income before income taxes	**25,155**	21,221	**5,473**	6,192	6,446	7,044	5,775
Income tax expense	**8,269**	7,078	**1,705**	2,065	2,150	2,349	1,926
Net income	**$ 16,886**	$ 14,143	**$ 3,768**	$ 4,127	$ 4,296	$ 4,695	$ 3,849
Net income available to common shareholders	**$ 16,868**	$ 14,127	**$ 3,764**	$ 4,122	$ 4,292	$ 4,690	$ 3,844
Per common share information							
Earnings	**$ 4.21**	$ 3.76	**$ 0.94**	$ 1.03	$ 1.07	$ 1.16	$ 0.95
Diluted earnings	**$ 4.15**	$ 3.69	**$ 0.93**	$ 1.02	$ 1.06	$ 1.14	$ 0.94
Dividends paid	**$ 1.90**	$ 1.70	**$ 0.50**	$ 0.50	$ 0.45	$ 0.45	$ 0.45
Average common shares issued and outstanding	**4,008,688**	3,758,507	**3,996,024**	4,000,573	4,005,356	4,032,550	4,032,979
Average diluted common shares issued and outstanding	**4,068,140**	3,823,943	**4,053,859**	4,054,659	4,065,355	4,099,062	4,106,040

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

Information for periods after April 1, 2004 includes the FleetBoston acquisition; prior periods have not been restated.

Bank of America Corporation

Consolidated Balance Sheet

(Dollars in millions)	December 31 2005	September 30 2005	December 31 2004
Assets			
Cash and cash equivalents	**$ 36,999**	$ 32,771	$ 28,936
Time deposits placed and other short-term investments	**12,800**	11,236	12,361
Federal funds sold and securities purchased under agreements to resell	**149,785**	135,409	91,360
Trading account assets	**131,707**	121,256	93,587
Derivative assets	**23,712**	26,005	30,235
Securities:			
Available-for-sale	**221,556**	227,349	194,743
Held-to-maturity, at cost	**47**	136	330
Total securities	**221,603**	227,485	195,073
Loans and leases	**573,782**	554,603	521,837
Allowance for loan and lease losses	**(8,045)**	(8,326)	(8,626)
Loans and leases, net of allowance	**565,737**	546,277	513,211
Premises and equipment, net	**7,786**	7,659	7,517
Mortgage servicing rights	**2,807**	2,764	2,482
Goodwill	**45,354**	45,298	45,262
Core deposit intangibles and other intangibles	**3,194**	3,356	3,887
Other assets	**90,311**	92,743	86,546
Total assets	**$ 1,291,795**	$ 1,252,259	$ 1,110,457
Liabilities			
Deposits in domestic offices:			
Noninterest-bearing	**$ 179,571**	$ 174,990	$ 163,833
Interest-bearing	**384,155**	390,973	396,645
Deposits in foreign offices:			
Noninterest-bearing	**7,165**	6,750	6,066
Interest-bearing	**63,779**	53,764	52,026
Total deposits	**634,670**	626,477	618,570
Federal funds purchased and securities sold under agreements to repurchase	**240,655**	217,053	119,741
Trading account liabilities	**50,890**	51,244	36,654
Derivative liabilities	**15,000**	15,711	17,928
Commercial paper and other short-term borrowings	**116,269**	107,655	78,598
Accrued expenses and other liabilities (includes **$395**, $390 and $402 of reserve for unfunded lending commitments)	**31,749**	32,976	41,243
Long-term debt	**101,338**	99,885	98,078
Total liabilities	**1,190,571**	1,151,001	1,010,812
Shareholders' equity			
Preferred stock, $0.01 par value; authorized - 100,000,000 shares; issued and outstanding -**1,090,189** shares	**271**	271	271
Common stock and additional paid-in capital, $0.01 par value; authorized -**7,500,000,000** shares; issued and outstanding - -**3,999,688,491**; 4,013,063,444 and 4,046,546,212 shares	**41,693**	42,548	44,236
Retained earnings	**67,205**	65,439	58,006
Accumulated other comprehensive income (loss)	**(7,518)**	(6,509)	(2,587)
Other	**(427)**	(491)	(281)
Total shareholders' equity	**101,224**	101,258	99,645
Total liabilities and shareholders' equity	**$ 1,291,795**	$ 1,252,259	$ 1,110,457

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

Information for periods after April 1, 2004 includes the FleetBoston acquisition; prior periods have not been restated.

Bank of America Corporation

Capital Management
(Dollars in millions)

	Fourth Quarter 2005[1]	Third Quarter 2005	Second Quarter 2005	First Quarter 2005	Fourth Quarter 2004
Tier 1 capital	**$ 74,027**	$ 73,030	$ 68,806	$ 67,127	$ 64,281
Total capital	**99,554**	98,989	94,933	93,774	92,266
Risk-weighted assets	**901,693**	889,979	853,669	818,179	793,523
Tier 1 capital ratio	**8.21%**	8.21%	8.06%	8.20%	8.10%
Total capital ratio	**11.04**	11.12	11.12	11.46	11.63
Tangible equity ratio[2]	**4.24**	4.37	4.32	4.25	4.76
Leverage ratio	**5.89**	5.85	5.59	5.82	5.82

(1) *Preliminary data on risk-based capital*

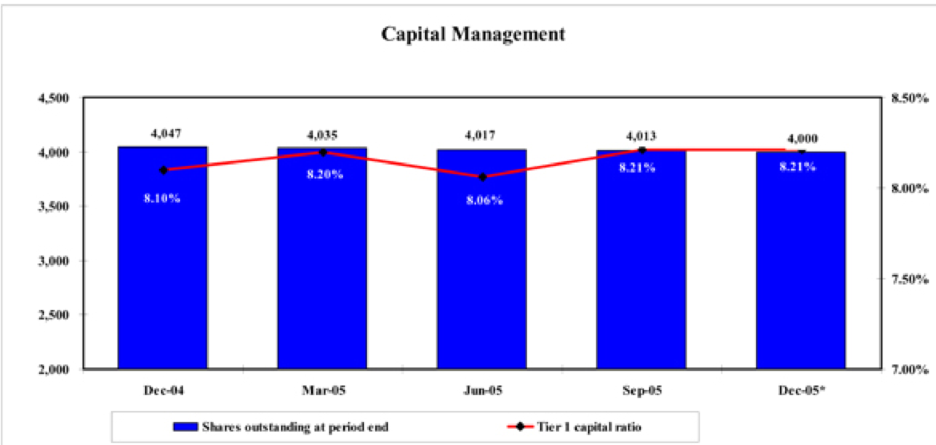
(2) *Tangible equity ratio equals shareholders' equity less goodwill, core deposit intangibles and other intangibles divided by total assets less goodwill, core deposit intangibles and other intangibles.*

Share Repurchase Program

32.3 million common shares were repurchased in the fourth quarter of 2005 as a part of an ongoing share repurchase program.

154.2 million shares remain outstanding under the 2005 authorized program.

18.9 million shares were issued in the fourth quarter of 2005.



**Preliminarydata on risk-based capital*

Bank of America Corporation

Core Net Interest Income - Managed Basis

(Dollars in millions)

	Year Ended December 31 2005	Year Ended December 31 2004	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005	First Quarter 2005	Fourth Quarter 2004
Net Interest Income							
As reported (fully taxable-equivalent basis)	**$ 31,989**	$ 29,511	**$ 8,103**	$ 7,973	$ 7,841	$ 8,072	$ 7,954
Trading-related net interest income	**(1,444)**	(2,039)	**(300)**	(316)	(414)	(414)	(417)
Core net interest income	**30,545**	27,472	**7,803**	7,657	7,427	7,658	7,537
Impact of revolving securitizations	**709**	881	**104**	158	209	238	244
Core net interest income - managed basis	**$ 31,254**	$ 28,353	**$ 7,907**	$ 7,815	$ 7,636	$ 7,896	$ 7,781
Average Earning Assets							
As reported	**$1,111,997**	$ 905,302	**$1,145,541**	$1,137,619	$1,118,527	$1,044,914	$ 998,004
Trading-related earning assets	**(299,374)**	(227,230)	**(305,156)**	(312,441)	(315,716)	(263,583)	(252,217)
Core average earning assets	**812,623**	678,072	**840,385**	825,178	802,811	781,331	745,787
Impact of revolving securitizations	**8,440**	10,179	**5,342**	7,723	9,973	10,791	11,112
Core average earning assets - managed basis	**$ 821,063**	$ 688,251	**$ 845,727**	$ 832,901	$ 812,784	$ 792,122	$ 756,899
Net Interest Yield Contribution							
As reported (fully taxable-equivalent basis)	**2.88%**	3.26%	**2.82%**	2.80%	2.81%	3.11%	3.18%
Impact of trading-related activities	**0.88**	0.79	**0.88**	0.91	0.90	0.84	0.85
Core net interest yield on earning assets	**3.76**	4.05	**3.70**	3.71	3.71	3.95	4.03
Impact of revolving securitizations	**0.04**	0.06	**0.02**	0.04	0.05	0.06	0.06
Core net interest yield on earning assets - managed basis	**3.80%**	4.11%	**3.72%**	3.75%	3.76%	4.01%	4.09%

Certain prior period amounts have been restated reflecting realignment of business segments.

Information for periods after April 1, 2004 includes the FleetBoston acquisition; prior periods have not been restated.

Bank of America Corporation

Quarterly Average Balances and Interest Rates - Fully Taxable-equivalent Basis
(Dollars in millions)

	Fourth Quarter 2005			Third Quarter 2005			Fourth Quarter 2004		
	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Earning assets									
Time deposits placed and other short-term investments	**$ 14,619**	**$ 132**	**3.59%**	$ 14,498	$ 125	3.43%	$ 15,620	$ 128	3.24%
Federal funds sold and securities purchased under agreements to resell	**165,908**	**1,462**	**3.51**	176,650	1,372	3.09	149,226	712	1.90
Trading account assets	**139,441**	**1,648**	**4.72**	142,287	1,578	4.42	110,585	1,067	3.85
Securities	**221,411**	**2,845**	**5.14**	225,952	2,824	5.00	171,173	2,083	4.87
Loans and leases(1):									
Residential mortgage	**178,755**	**2,422**	**5.41**	171,002	2,294	5.36	178,879	2,459	5.49
Credit card	**56,858**	**1,747**	**12.19**	55,271	1,651	11.85	49,366	1,351	10.88
Home equity lines	**60,571**	**1,012**	**6.63**	58,046	910	6.22	48,336	609	5.01
Direct/Indirect consumer	**47,181**	**703**	**5.91**	47,900	702	5.81	39,526	551	5.55
Other consumer(2)	**6,653**	**184**	**11.01**	6,715	170	10.05	7,557	153	8.07
Total consumer	**350,018**	**6,068**	**6.90**	338,934	5,727	6.72	323,664	5,123	6.31
Commercial - domestic	**137,224**	**2,306**	**6.67**	127,044	2,124	6.63	121,412	1,914	6.27
Commercial real estate	**36,017**	**597**	**6.58**	34,663	542	6.20	31,355	392	4.98
Commercial lease financing	**20,178**	**241**	**4.79**	20,402	239	4.69	20,204	254	5.01
Commercial - foreign	**20,143**	**378**	**7.45**	18,444	349	7.50	18,828	272	5.76
Total commercial	**213,562**	**3,522**	**6.55**	200,553	3,254	6.44	191,799	2,832	5.88
Total loans and leases	**563,580**	**9,590**	**6.76**	539,487	8,981	6.62	515,463	7,955	6.15
Other earning assets	**40,582**	**596**	**5.83**	38,745	542	5.57	35,937	457	5.08
Total earning assets(3)	**1,145,541**	**16,273**	**5.66**	1,137,619	15,422	5.40	998,004	12,402	4.96
Cash and cash equivalents	**33,693**			32,969			31,028		
Other assets, less allowance for loan and lease losses	**125,815**			124,157			123,519		
Total assets	**$1,305,049**			$1,294,745			$1,152,551		
Interest-bearing liabilities									
Domestic interest-bearing deposits:									
Savings	**$ 35,535**	**$ 68**	**0.76%**	$ 35,853	$ 56	0.62%	$ 36,927	$ 36	0.39%
NOW and money market deposit accounts	**224,122**	**721**	**1.28**	224,341	743	1.31	234,596	589	1.00
Consumer CDs and IRAs	**120,321**	**987**	**3.25**	130,975	1,057	3.20	109,243	711	2.59
Negotiable CDs, public funds and other time deposits	**5,085**	**27**	**2.13**	4,414	50	4.54	7,563	81	4.27
Total domestic interest-bearing deposits	**385,063**	**1,803**	**1.86**	395,583	1,906	1.91	388,329	1,417	1.45
Foreign interest-bearing deposits(4):									
Banks located in foreign countries	**24,451**	**355**	**5.77**	19,707	294	5.92	17,953	275	6.11
Governments and official institutions	**7,579**	**73**	**3.84**	7,317	62	3.37	5,843	33	2.21
Time, savings and other	**32,624**	**203**	**2.46**	32,024	177	2.19	30,459	104	1.36
Total foreign interest-bearing deposits	**64,654**	**631**	**3.87**	59,048	533	3.58	54,255	412	3.02
Total interest-bearing deposits	**449,717**	**2,434**	**2.15**	454,631	2,439	2.13	442,584	1,829	1.64
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings	**364,140**	**3,902**	**4.25**	339,980	3,250	3.79	252,413	1,543	2.43
Trading account liabilities	**56,880**	**619**	**4.32**	68,132	707	4.12	37,387	352	3.74
Long-term debt	**100,334**	**1,215**	**4.84**	99,576	1,053	4.23	99,559	724	2.91
Total interest-bearing liabilities(3)	**971,071**	**8,170**	**3.34**	962,319	7,449	3.08	831,943	4,448	2.13
Noninterest-bearing sources:									
Noninterest-bearing deposits	**179,205**			178,140			167,352		
Other liabilities	**55,293**			53,832			55,156		
Shareholders' equity	**99,480**			100,454			98,100		
Total liabilities and shareholders' equity	**$1,305,049**			$1,294,745			$1,152,551		
Net interest spread			**2.32**			2.32			2.83
Impact of noninterest-bearing sources			**0.50**			0.48			0.35
Net interest income/yield on earning assets		**$ 8,103**	**2.82%**		$ 7,973	2.80%		$ 7,954	3.18%

(1) Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is recognized on a cash basis.

(2) Includes consumer finance of $2,916 million and $3,063 million in the fourth and third quarters of 2005, and $3,473 million in the fourth quarter of 2004; foreign consumer of $3,682 million and $3,541 million in the fourth and third quarters of 2005, and $3,523 million in the fourth quarter of 2004; and consumer lease financing of $55 million and $111 million in the fourth and third quarters of 2005, and $561 million in the fourth quarter of 2004.

(3) Interest income includes the impact of interest rate risk management contracts, which increased interest income on the underlying assets $40 million and $104 million in the fourth and third quarters of 2005, and $496 million in the fourth quarter of 2004. These amounts were substantially offset by corresponding decreases in the income earned on the underlying assets. Interest expense includes the impact of interest rate risk management contracts, which increased interest expense on the underlying liabilities $265 million and $252 million in the fourth and third quarters of 2005, and $155 million in the fourth quarter of 2004. These amounts were substantially offset by corresponding decreases in the interest paid on the underlying liabilities.

(4) Primarily consists of time deposits in denominations of $100,000 or more.

Bank of America Corporation

Quarterly Average Balances and Interest Rates - Fully Taxable-equivalent Basis - Isolating Derivative Hedge Income/Expense[1]
(Dollars in millions)

	Fourth Quarter 2005			Third Quarter 2005			Fourth Quarter 2004		
	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Earning assets									
Time deposits placed and other short-term investments[2]	**$ 14,619**	**$ 134**	**3.63%**	$ 14,498	$ 126	3.46%	$ 15,620	$ 119	3.01%
Federal funds sold and securities purchased under agreements to resell[2]	**165,908**	**1,539**	**3.70**	176,650	1,459	3.29	149,226	674	1.80
Trading account assets	**139,441**	**1,648**	**4.72**	142,287	1,578	4.42	110,585	1,067	3.85
Securities[2]	**221,411**	**2,843**	**5.13**	225,952	2,823	4.99	171,173	2,084	4.87
Loans and leases[3]:									
Residential mortgage[2]	**178,755**	**2,426**	**5.42**	171,002	2,301	5.37	178,879	2,447	5.46
Credit card	**56,858**	**1,747**	**12.19**	55,271	1,651	11.85	49,366	1,351	10.88
Home equity lines	**60,571**	**1,012**	**6.63**	58,046	910	6.22	48,336	609	5.01
Direct/Indirect consumer	**47,181**	**703**	**5.91**	47,900	702	5.81	39,526	551	5.55
Other consumer[4]	**6,653**	**184**	**11.01**	6,715	170	10.05	7,557	153	8.07
Total consumer	**350,018**	**6,072**	**6.90**	338,934	5,734	6.73	323,664	5,111	6.29
Commercial - domestic[2]	**137,224**	**2,167**	**6.26**	127,044	1,897	5.93	121,412	1,418	4.65
Commercial real estate	**36,017**	**597**	**6.58**	34,663	542	6.20	31,355	392	4.98
Commercial lease financing	**20,178**	**241**	**4.79**	20,402	239	4.69	20,204	254	5.01
Commercial - foreign[2]	**20,143**	**378**	**7.44**	18,444	349	7.50	18,828	271	5.73
Total commercial	**213,562**	**3,383**	**6.29**	200,553	3,027	5.99	191,799	2,335	4.85
Total loans and leases	**563,580**	**9,455**	**6.67**	539,487	8,761	6.46	515,463	7,446	5.76
Other earning assets	**40,582**	**614**	**6.01**	38,745	571	5.87	35,937	516	5.73
Total earning assets - Excluding hedge impact	**1,145,541**	**16,233**	**5.64**	1,137,619	15,318	5.36	998,004	11,906	4.76
Net derivative income (expense) on assets		**40**			104			496	
Total earning assets - Including hedge impact	**1,145,541**	**16,273**	**5.66**	1,137,619	15,422	5.40	998,004	12,402	4.96
Cash and cash equivalents	**33,693**			32,969			31,028		
Other assets, less allowance for loan and lease losses	**125,815**			124,157			123,519		
Total assets	**$1,305,049**			$1,294,745			$1,152,551		
Interest-bearing liabilities									
Domestic interest-bearing deposits:									
Savings	**$ 35,535**	**$ 68**	**0.76%**	$ 35,853	$ 56	0.62%	$ 36,927	$ 36	0.39%
NOW and money market deposit accounts[2]	**224,122**	**722**	**1.28**	224,341	742	1.31	234,596	547	0.93
Consumer CDs and IRAs[2]	**120,321**	**827**	**2.73**	130,975	889	2.69	109,243	539	1.96
Negotiable CDs, public funds and other time deposits[2]	**5,085**	**26**	**2.02**	4,414	34	3.02	7,563	38	2.03
Total domestic interest-bearing deposits	**385,063**	**1,643**	**1.69**	395,583	1,721	1.73	388,329	1,160	1.19
Foreign interest-bearing deposits[5]:									
Banks located in foreign countries[2]	**24,451**	**327**	**5.30**	19,707	259	5.21	17,953	157	3.47
Governments and official institutions	**7,579**	**73**	**3.84**	7,317	62	3.37	5,843	33	2.21
Time, savings and other	**32,624**	**203**	**2.46**	32,024	177	2.19	30,459	104	1.36
Total foreign interest-bearing deposits	**64,654**	**603**	**3.70**	59,048	498	3.35	54,255	294	2.15
Total interest-bearing deposits	**449,717**	**2,246**	**1.98**	454,631	2,219	1.94	442,584	1,454	1.31
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings[2]	**364,140**	**3,788**	**4.13**	339,980	3,085	3.60	252,413	1,386	2.18
Trading account liabilities	**56,880**	**619**	**4.32**	68,132	707	4.12	37,387	352	3.74
Long-term debt[2]	**100,334**	**1,252**	**4.99**	99,576	1,186	4.76	99,559	1,101	4.42
Total interest-bearing liabilities - Excluding hedge impact	**971,071**	**7,905**	**3.23**	962,319	7,197	2.97	831,943	4,293	2.05
Net derivative (income) expense on liabilities		**265**			252			155	
Total interest-bearing liabilities - Including hedge impact	**971,071**	**8,170**	**3.34**	962,319	7,449	3.08	831,943	4,448	2.13
Noninterest-bearing sources:									
Noninterest-bearing deposits	**179,205**			178,140			167,352		

Other liabilities	**55,293**			53,832			55,156		
Shareholders' equity	**99,480**			100,454			98,100		
Total liabilities and shareholders' equity	**$1,305,049**			$1,294,745			$1,152,551		
Net interest spread			**2.41**			2.39			2.71
Impact of noninterest-bearing sources			**0.49**			0.46			0.33
Net interest income/yield on earning assets - excluding hedge impact		**$ 8,328**	**2.90**		$ 8,121	2.85		$ 7,613	3.04
Net impact of derivative hedge income/(expense)		**(225)**	**(0.08)**		(148)	(0.05)		341	0.14
Net interest income/yield on earning assets		**$ 8,103**	**2.82%**		$ 7,973	2.80%		$ 7,954	3.18%

(1) *This table presents a non-GAAP financial measure. The impact of interest rate risk management derivatives is shown separately. Interest income and interest expense amounts, and the yields and rates have been adjusted. Management believes this presentation is useful to investors because it adjusts for the impact of our hedging decisions and provides a better understanding of our hedging activities.*

(2) *Interest income excludes the impact of interest rate risk management contracts, which increased(decreased) interest income on time deposits placed and other short-term investments $(2) million, federal funds sold and securities purchased under agreements to resell $(77) million, securities $2 million, residential mortgage $(4) million, commercial - domestic $139 million and other earning assets $(18) million in the three months ended December 31, 2005. Interest expense excludes the impact of interest rate risk management contracts which increased(decreased) interest expense on NOW and money market deposit accounts $(1) million, consumer CDs and IRAs $160 million, negotiable CDs, public funds and other time deposits $1 million, banks located in foreign countries $28 million, federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings $114 million and long-term debt $(37) million in the three months ended December 31, 2005.*

Interest income excludes the impact of interest rate risk management contracts, which increased(decreased) interest income on time deposits placed and other short-term investments $(1) million, federal funds sold and securities purchased under agreements to resell $(87) million, securities $1 million, residential mortgage $(7) million, commercial - domestic $227 million and other earning assets $(29) million in the three months ended September 30, 2005. Interest expense excludes the impact of interest rate risk management contracts which increased(decreased) interest expense on NOW and money market deposit accounts $1 million, consumer CDs and IRAs $168 million, negotiable CDs, public funds and other time deposits $16 million, banks located in foreign countries $35 million, federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings $165 million and long-term debt $(133) million in the three months ended September 30, 2005.

Interest income excludes the impact of interest rate risk management contracts, which increased(decreased) interest income on time deposits placed and other short-term investments $9 million, federal funds sold and securities purchased under agreements to resell $38 million, securities $(1) million, residential mortgage $12 million, commercial - domestic $496 million, commercial - foreign $1 million, and other earning assets $(59) million in the three months ended December 31, 2004. Interest expense excludes the impact of interest rate risk management contracts which increased(decreased) interest expense on NOW and money market deposit accounts $42 million, consumer CDs and IRAs $172 million, negotiable CDs, public funds and other time deposits $43 million, banks located in foreign countries $118 million, federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings $157 million and long-term debt $(377) million in the three months ended December 31, 2004.

(3) *Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is recognized on a cash basis.*

(4) *Includes consumer finance of $2,916 million and $3,063 million in the fourth and third quarters of 2005, and $3,473 million in the fourth quarter of 2004; foreign consumer of $3,682 million and $3,541 million in the fourth and third quarters of 2005, and $3,523 million in the fourth quarter of 2004; and consumer lease financing of $55 million and $111 million in the fourth and third quarters of 2005, and $561 million in the fourth quarter of 2004.*

(5) *Primarily consists of time deposits in denominations of $100,000 or more.*

Information for periods after April 1, 2004 includes the FleetBoston acquisition; prior periods have not been restated.

Bank of America Corporation

Year-to-Date Average Balances and Interest Rates - Fully Taxable-equivalent Basis

(Dollars in millions)

	Year Ended December 31					
	2005			2004		
	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Earning assets						
Time deposits placed and other short-term investments	**$ 14,286**	**$ 472**	**3.30%**	$ 14,254	$ 362	2.54%
Federal funds sold and securities purchased under agreements to resell	**169,132**	**4,979**	**2.94**	128,981	2,043	1.58
Trading account assets	**133,502**	**5,883**	**4.41**	104,616	4,092	3.91
Securities	**219,843**	**11,059**	**5.03**	150,171	7,326	4.88
Loans and leases[1]:						
Residential mortgage	**173,776**	**9,400**	**5.41**	167,298	9,074	5.42
Credit card	**53,997**	**6,253**	**11.58**	43,435	4,653	10.71
Home equity lines	**56,289**	**3,412**	**6.06**	39,400	1,835	4.66
Direct/Indirect consumer	**44,981**	**2,589**	**5.75**	38,078	2,093	5.50
Other consumer[2]	**6,908**	**667**	**9.67**	7,717	594	7.70
Total consumer	**335,951**	**22,321**	**6.64**	295,928	18,249	6.17
Commercial - domestic	**128,034**	**8,383**	**6.55**	114,644	7,123	6.21
Commercial real estate	**34,304**	**2,046**	**5.97**	28,085	1,263	4.50
Commercial lease financing	**20,441**	**992**	**4.85**	17,483	819	4.68
Commercial - foreign	**18,491**	**1,291**	**6.98**	16,505	849	5.15
Total commercial	**201,270**	**12,712**	**6.32**	176,717	10,054	5.69
Total loans and leases	**537,221**	**35,033**	**6.52**	472,645	28,303	5.99
Other earning assets	**38,013**	**2,103**	**5.53**	34,635	1,815	5.24
Total earning assets[3]	**1,111,997**	**59,529**	**5.35**	905,302	43,941	4.85
Cash and cash equivalents	**33,199**			28,511		
Other assets, less allowance for loan and lease losses	**124,700**			110,847		
Total assets	**$1,269,896**			$1,044,660		
Interest-bearing liabilities						
Domestic interest-bearing deposits:						
Savings	**$ 36,602**	**$ 211**	**0.58%**	$ 33,959	$ 119	0.35%
NOW and money market deposit accounts	**227,722**	**2,839**	**1.25**	214,542	1,921	0.90
Consumer CDs and IRAs	**124,385**	**3,786**	**3.04**	94,770	2,533	2.67
Negotiable CDs, public funds and other time deposits	**6,865**	**259**	**3.77**	5,977	290	4.85
Total domestic interest-bearing deposits	**395,574**	**7,095**	**1.79**	349,248	4,863	1.39
Foreign interest-bearing deposits[4]:						
Banks located in foreign countries	**22,945**	**1,301**	**5.67**	18,426	1,040	5.64
Governments and official institutions	**7,418**	**238**	**3.21**	5,327	97	1.82
Time, savings and other	**31,603**	**661**	**2.09**	27,739	275	0.99
Total foreign interest-bearing deposits	**61,966**	**2,200**	**3.55**	51,492	1,412	2.74
Total interest-bearing deposits	**457,540**	**9,295**	**2.03**	400,740	6,275	1.57
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings	**326,408**	**11,798**	**3.61**	227,565	4,434	1.95
Trading account liabilities	**57,689**	**2,364**	**4.10**	35,326	1,317	3.73
Long-term debt	**98,610**	**4,083**	**4.14**	93,323	2,404	2.58
Total interest-bearing liabilities[3]	**940,247**	**27,540**	**2.93**	756,954	14,430	1.91
Noninterest-bearing sources:						
Noninterest-bearing deposits	**174,892**			150,819		
Other liabilities	**55,461**			52,704		
Shareholders' equity	**99,296**			84,183		
Total liabilities and shareholders' equity	**$1,269,896**			$1,044,660		
Net interest spread			**2.42**			2.94
Impact of noninterest-bearing sources			**0.46**			0.32
Net interest income/yield on earning assets		**$31,989**	**2.88%**		$29,511	3.26%

(1) *Nonperforming loans are included in the respective average loan balances. Income on such nonperforming loans is recognized on a cash basis.*

(2) *Includes consumer finance of $3,137 million and $3,735 million; foreign consumer of $3,565 million and $3,020 million; and consumer lease financing of $206 million and $962 million in 2005 and 2004.*

(3) *Interest income includes the impact of interest rate risk management contracts, which increased interest income on the underlying assets $774 million and $2,400 million in 2005 and 2004. These amounts were substantially offset by corresponding decreases in the income earned on the underlying assets. Interest expense includes the impact of interest rate risk management contracts, which increased interest expense on the underlying liabilities $985 million and $888 million in 2005 and 2004. These amounts were substantially offset by corresponding decreases in the interest paid on the underlying liabilities.*

(4) *Primarily consists of time deposits in denominations of $100,000 or more.*

Information for periods after April 1, 2004 includes the FleetBoston acquisition; prior periods have not been restated.

Bank of America Corporation

Year-to-Date Average Balances and Interest Rates - Fully Taxable-equivalent Basis - Isolating Derivative Hedge Income/Expense[1]
(Dollars in millions)

	Year Ended December 31					
	2005			2004		
	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Earning assets						
Time deposits placed and other short-term investments[2]	**$ 14,286**	**$ 476**	**3.33%**	$ 14,254	$ 352	2.47%
Federal funds sold and securities purchased under agreements to resell[2]	**169,132**	**5,116**	**3.02**	128,981	1,660	1.29
Trading account assets	**133,502**	**5,883**	**4.41**	104,616	4,092	3.91
Securities[2]	**219,843**	**11,058**	**5.03**	150,171	7,343	4.89
Loans and leases[3]:						
Residential mortgage[2]	**173,776**	**9,404**	**5.41**	167,298	9,049	5.41
Credit card	**53,997**	**6,253**	**11.58**	43,435	4,653	10.71
Home equity lines	**56,289**	**3,412**	**6.06**	39,400	1,835	4.66
Direct/Indirect consumer	**44,981**	**2,589**	**5.75**	38,078	2,093	5.50
Other consumer[4]	**6,908**	**667**	**9.67**	7,717	594	7.70
Total consumer	**335,951**	**22,325**	**6.65**	295,928	18,224	6.16
Commercial - domestic[2]	**128,034**	**7,324**	**5.72**	114,644	4,870	4.25
Commercial real estate	**34,304**	**2,046**	**5.97**	28,085	1,263	4.50
Commercial lease financing	**20,441**	**992**	**4.85**	17,483	819	4.68
Commercial - foreign[2]	**18,491**	**1,288**	**6.97**	16,505	841	5.10
Total commercial	**201,270**	**11,650**	**5.79**	176,717	7,793	4.41
Total loans and leases	**537,221**	**33,975**	**6.32**	472,645	26,017	5.50
Other earning assets[2]	**38,013**	**2,247**	**5.91**	34,635	2,077	6.00
Total earning assets - Excluding hedge impact	**1,111,997**	**58,755**	**5.28**	905,302	41,541	4.59
Net derivative income (expense) on assets		**774**			2,400	
Total earning assets - Including hedge impact	**1,111,997**	**59,529**	**5.35**	905,302	43,941	4.85
Cash and cash equivalents	**33,199**			28,511		
Other assets, less allowance for loan and lease losses	**124,700**			110,847		
Total assets	**$1,269,896**			$1,044,660		
Interest-bearing liabilities						
Domestic interest-bearing deposits:						
Savings	**$ 36,602**	**$ 211**	**0.58%**	$ 33,959	$ 119	0.35%
NOW and money market deposit accounts[2]	**227,722**	**2,821**	**1.25**	214,542	1,678	0.79
Consumer CDs and IRAs[2]	**124,385**	**3,151**	**2.53**	94,770	1,660	1.75
Negotiable CDs, public funds and other time deposits[2]	**6,865**	**188**	**2.74**	5,977	93	1.55
Total domestic interest-bearing deposits	**395,574**	**6,371**	**1.62**	349,248	3,550	1.02
Foreign interest-bearing deposits[5]:						
Banks located in foreign countries[2]	**22,945**	**1,055**	**4.60**	18,426	539	2.92
Governments and official institutions	**7,418**	**238**	**3.21**	5,327	97	1.82
Time, savings and other	**31,603**	**661**	**2.09**	27,739	275	0.99
Total foreign interest-bearing deposits	**61,966**	**1,954**	**3.15**	51,492	911	1.77
Total interest-bearing deposits	**457,540**	**8,325**	**1.83**	400,740	4,461	1.12
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings[2]	**326,408**	**11,190**	**3.43**	227,565	3,746	1.65
Trading account liabilities	**57,689**	**2,364**	**4.10**	35,326	1,317	3.73
Long-term debt[2]	**98,610**	**4,676**	**4.74**	93,323	4,018	4.31
Total interest-bearing liabilities - Excluding hedge impact	**940,247**	**26,555**	**2.83**	756,954	13,542	1.79
Net derivative (income) expense on liabilities		**985**			888	
Total interest-bearing liabilities - Including hedge impact	**940,247**	**27,540**	**2.93**	756,954	14,430	1.91
Noninterest-bearing sources:						
Noninterest-bearing deposits	**174,892**			150,819		
Other liabilities	**55,461**			52,704		

Shareholders' equity	**99,296**			84,183		
Total liabilities and shareholders' equity	**$1,269,896**			$1,044,660		
Net interest spread			**2.45**			2.80
Impact of noninterest-bearing sources			**0.45**			0.29
Net interest income/yield on earning assets - excluding hedge impact		**32,200**	**2.90%**		27,999	3.09%
Net impact of derivative hedge income/(expense)		**(211)**	**(0.02)**		1,512	0.17
Net interest income/yield on earning assets		**$31,989**	**2.88%**		$29,511	3.26%

(1) *This table presents a non-GAAP financial measure. The impact of interest rate risk management derivatives is shown separately. Interest income and interest expense amounts, and the yields and rates have been adjusted. Management believes this presentation is useful to investors because it adjusts for the impact of our hedging decisions and provides a better understanding of our hedging activities.*

(2) *Interest income excludes the impact of interest rate risk management contracts, which increased(decreased) interest income on time deposits placed and other short-term investments $(4) million, federal funds sold and securities purchased under agreements to resell $(137) million, securities $1 million, residential mortgage $(4) million, commercial - domestic $1,059 million, commercial - foreign $3 million and other earning assets $(144) million in 2005. Interest expense excludes the impact of interest rate risk management contracts which increased(decreased) interest expense on NOW and money market deposit accounts $18 million, consumer CDs and IRAs $635 million, negotiable CDs, public funds and other time deposits $71 million, banks located in foreign countries $246 million, federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings $608 million and long-term debt $(593) million in 2005. Interest income excludes the impact of interest rate risk management contracts, which increased(decreased) interest income on time deposits placed and other short-term investments $10 million, federal funds sold and securities purchased under agreements to resell $383 million, securities $(17) million, residential mortgage $25 million, commercial - domestic $2,253 million, commercial - foreign $8 million and other earning assets $(262) million in 2004. Interest expense excludes the impact of interest rate risk management contracts which increased(decreased) interest expense on NOW and money market deposit accounts $243 million, consumer CDs and IRAs $873 million, negotiable CDs, public funds and other time deposits $197 million, banks located in foreign countries $501 million, federal funds purchased, securities sold under agreements to repurchase and other short term borrowings $688 million and long-term debt $(1,614) million in 2004.*

(3) *Nonperforming loans are included in the respective average loan balances. Income on such nonperforming loans is recognized on a cash basis.*

(4) *Includes consumer finance of $3,137 million and $3,735 million; foreign consumer of $3,565 million and $3,020 million; and consumer lease financing of $206 million and $962 million in 2005 and 2004.*

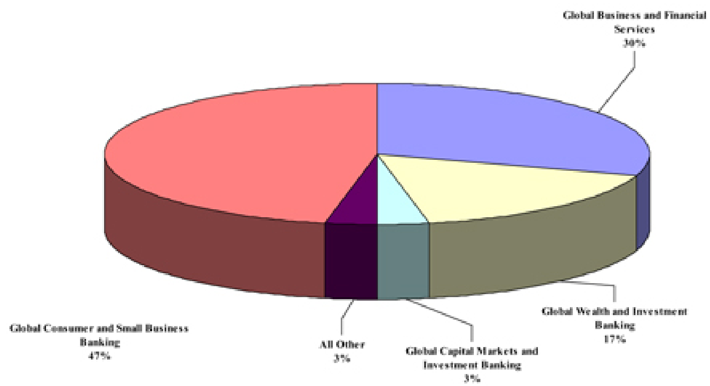
(5) *Primarily consists of time deposits in denominations of $100,000 or more.*

Information for period after April 1, 2004 includes the FleetBoston acqusition; prior periods have not been restated.

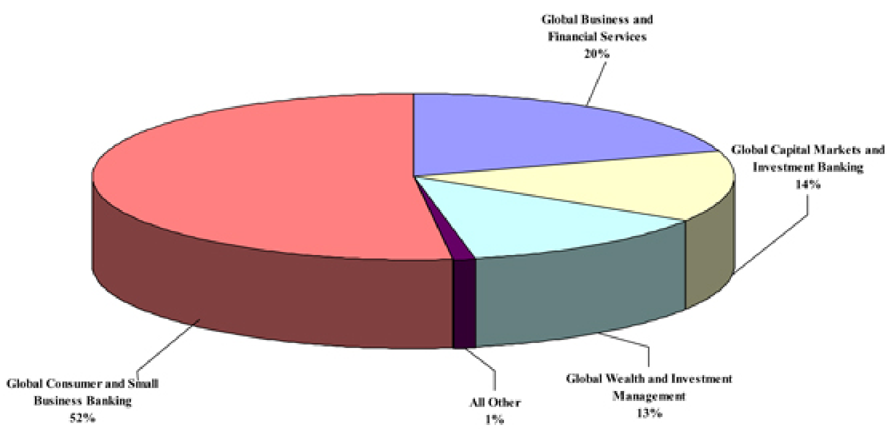
Bank of America Corporation

Business Segment View

Net Income
Fourth Quarter 2005



Revenue*
Fourth Quarter 2005



* Fully taxable-equivalent basis

Bank of America Corporation

Global Consumer and Small Business Banking Segment Results(1)

(Dollars in millions; except as noted)

	Year Ended December 31 2005	Year Ended December 31 2004	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005	First Quarter 2005	Fourth Quarter 2004
Net interest income(2)	**$ 17,053**	$ 15,911	**$ 4,373**	$ 4,271	$ 4,142	$ 4,267	$ 4,301
Noninterest income							
Service charges	**4,996**	4,329	**1,261**	1,386	1,244	1,105	1,192
Mortgage banking income	**1,012**	589	**271**	230	237	274	206
Card income	**5,476**	4,359	**1,427**	1,447	1,372	1,230	1,316
All other income	**339**	(32)	**97**	70	63	109	105
Total noninterest income	**11,823**	9,245	**3,056**	3,133	2,916	2,718	2,819
Total revenue(2)	**28,876**	25,156	**7,429**	7,404	7,058	6,985	7,120
Provision for credit losses	**4,271**	3,333	**1,299**	1,107	1,155	710	1,244
Gains (losses) on sales of debt securities	**(2)**	117	**—**	(1)	—	(1)	—
Noninterest expense	**13,440**	12,555	**3,394**	3,327	3,413	3,306	3,373
Income before income taxes	**11,163**	9,385	**2,736**	2,969	2,490	2,968	2,503
Income tax expense	**4,007**	3,414	**974**	1,085	899	1,049	894
Net income	**$ 7,156**	$ 5,971	**$ 1,762**	$ 1,884	$ 1,591	$ 1,919	$ 1,609
Shareholder value added	**$ 4,013**	$ 3,325	**$ 904**	$ 1,113	$ 823	$ 1,173	$ 807
Net interest yield(2)	**5.63%**	5.46%	**5.74%**	5.58%	5.53%	5.67%	5.48%
Return on average equity	**21.31**	21.28	**19.58**	22.81	19.29	23.76	18.75
Efficiency ratio(2)	**46.54**	49.91	**45.65**	44.95	48.34	47.35	47.37
Balance Sheet							
Average							
Total loans and leases	**$144,019**	$122,148	**$149,239**	$145,715	$141,353	$139,644	$138,010
Total earning assets	**302,846**	291,212	**302,115**	303,547	300,571	305,179	311,991
Total assets	**330,342**	316,204	**329,898**	330,808	327,079	333,621	341,169
Total deposits	**306,038**	283,481	**306,602**	310,495	306,399	300,541	301,829
Common equity/Allocated equity	**33,589**	28,057	**35,725**	32,776	33,083	32,747	34,153
Period End							
Total loans and leases	**151,646**	139,507	**151,646**	147,702	143,083	138,873	139,507
Total assets	**335,551**	336,902	**335,551**	330,995	328,839	335,802	336,902
Total deposits	**306,083**	299,062	**306,083**	313,109	307,314	306,029	299,062
Period End (in billions)							
Mortgage servicing portfolio	**$ 296.8**	$ 273.1	**$ 296.8**	$ 288.5	$ 280.1	$ 275.5	$ 273.1
Mortgage originations:							
Retail	**60.3**	57.6	**14.7**	18.6	15.1	11.9	12.7
Wholesale	**26.5**	30.0	**6.0**	8.9	6.0	5.6	5.7

(1) *Global Consumer and Small Business Banking's most significant product groups are Card Services, Consumer Real Estate and Consumer Deposit Products.*

(2) *Fully taxable-equivalent basis*

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

Information for period after April 1, 2004 includes the FleetBoston acqusition; prior periods have not been restated.

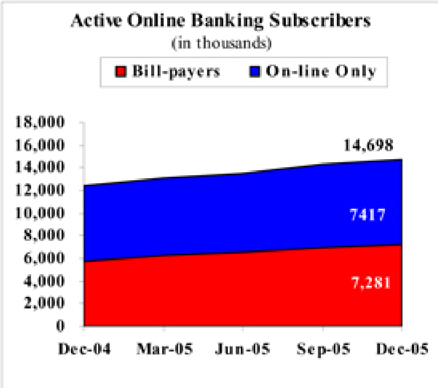
E-Commerce & BankofAmerica.com

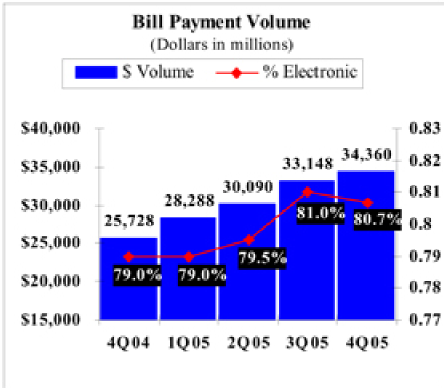
Bank of America has the largest active online banking customer base with 14.7 million subscribers.

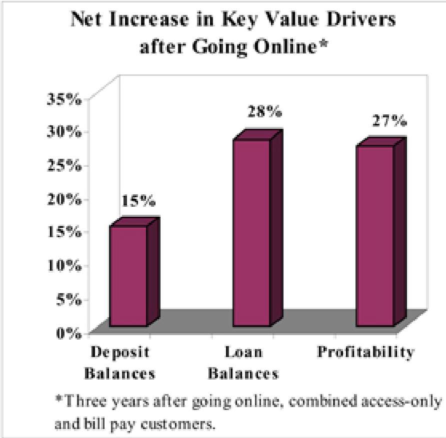
Bank of America uses a strict Active User standard—customers must have used our online services within the last 90 days.

7.3 million **active** bill pay users paid $34.4 billion worth of bills this quarter. The number of customers who sign up and use Bank of America's Bill Pay Service continues to far surpass that of any other financial institution.

Currently, approximately 338 companies are presenting 19.1 million e-bills per quarter.







Bank of America Corporation

Card Services Results[1]
(Dollars in millions)

	Year Ended December 31 2005	Year Ended December 31 2004	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005	First Quarter 2005	Fourth Quarter 2004
Key Measures							
Consumer Credit Card Outstandings							
On-balance sheet (Period end)	**$ 58,548**	$ 51,726	**$ 58,548**	$56,079	$53,863	$51,012	$51,726
Managed (Period end)	**60,785**	58,629	**60,785**	59,701	59,283	57,920	58,629
On-balance sheet (Average)	**53,997**	43,435	**56,858**	55,271	52,474	51,310	49,366
Managed (Average)	**59,048**	50,296	**59,722**	59,762	58,537	58,145	56,444
Managed Income Statement							
Total revenue	**$ 9,392**	$ 8,140	**$ 2,383**	$ 2,428	$ 2,338	$ 2,243	$ 2,354
Provision for credit losses[2]	**4,433**	3,636	**1,254**	1,102	1,234	843	1,396
Noninterest expense	**2,650**	2,172	**619**	635	720	676	700
Income before income taxes	**$ 2,309**	$ 2,332	**$ 510**	$ 691	$ 384	$ 724	$ 258
Shareholder Value Added	**$ 979**	$ 1,113	**$ 186**	$ 314	$ 123	$ 356	$ 55
Merchant Acquiring Business							
Processing volume (millions)	**352,938**	145,093	**101,601**	91,321	84,262	75,754	75,383
Total transactions (millions)	**7,692**	2,781	**2,334**	1,906	1,832	1,620	1,756
Consumer Credit Card							
Credit Quality							
On-balance sheet							
Charge-offs $	**$ 3,652**	$ 2,305	**$ 1,366**	$ 772	$ 774	$ 740	$ 691
Charge-offs %	**6.76%**	5.31%	**9.53%**	5.55%	5.91%	5.85%	5.57%
Managed							
Losses $[3]	**$ 4,086**	$ 2,829	**$ 1,429**	$ 864	$ 909	$ 884	$ 837
Losses %	**6.92%**	5.62%	**9.49%**	5.74%	6.23%	6.17%	5.90%
Managed delinquency %							
30+	**n/a**	n/a	**4.17%**	4.59%	4.25%	4.20%	4.37%
90+	**n/a**	n/a	**2.00**	2.17	1.96	2.10	2.13

n/a = not applicable

(1) *Card Services includes Consumer and Small Business Credit Card and Merchant Services.*

(2) *Includes $210 million and $165 million for the year ended December 31, 2005 and 2004; $210 million for the three months ended June 30, 2005 and $165 million for the three months ended December 31,2004 related to minimum payment requirements.*

(3) *The three months ended December 31, 2005 includes $524 million increased losses due to bankruptcy reform legislation.*

The difference between the held and managed information above is the impact of the securitized portfolio.

Represents financial statement presentation with certain reclassifications to reflect securitization activity.

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

Information for periods after April 1, 2004 includes the FleetBoston acquisition; prior periods have not been restated.

Bank of America Corporation

Global Business and Financial Services Segment Results[1]
(Dollars in millions)

	Year Ended December 31 2005	Year Ended December 31 2004	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005	First Quarter 2005	Fourth Quarter 2004
Net interest income[2]	**$ 7,788**	$ 6,534	**$ 2,027**	$ 1,959	$ 1,896	$ 1,906	$ 1,861
Noninterest income							
Service charges	**1,469**	1,287	**363**	377	362	367	362
Investment & brokerage services	**221**	168	**60**	64	49	48	51
All other income	**1,682**	1,262	**449**	455	376	402	444
Total noninterest income	**3,372**	2,717	**872**	896	787	817	857
Total revenue[2]	**11,160**	9,251	**2,899**	2,855	2,683	2,723	2,718
Provision for credit losses	**(49)**	(442)	**105**	79	(189)	(44)	(286)
Gains on sales of debt securities	**146**	—	**63**	12	70	1	—
Noninterest expense	**4,162**	3,598	**1,088**	1,053	1,015	1,006	1,018
Income before income taxes	**7,193**	6,095	**1,769**	1,735	1,927	1,762	1,986
Income tax expense	**2,631**	2,251	**634**	633	701	663	771
Net income	**$ 4,562**	$ 3,844	**$ 1,135**	$ 1,102	$ 1,226	$ 1,099	$ 1,215
Shareholder value added	**$ 1,486**	$ 1,297	**$ 360**	$ 333	$ 465	$ 328	$ 423
Net interest yield	**4.05%**	4.06%	**3.96%**	3.97%	4.04%	4.24%	4.15%
Return on average equity	**15.63**	15.89	**15.39**	15.13	17.00	15.03	16.15
Efficiency ratio[2]	**37.29**	38.90	**37.64**	36.85	37.78	36.92	37.43
Balance Sheet							
Average							
Total loans and leases	**$180,557**	$151,725	**$190,327**	$183,937	$176,371	$171,347	$167,741
Total earning assets	**192,344**	160,811	**202,870**	195,735	188,019	182,490	178,582
Total assets	**222,584**	184,771	**233,818**	225,796	218,077	212,376	208,315
Total deposits	**106,951**	93,254	**107,575**	107,963	106,625	105,607	105,737
Common equity/Allocated equity	**29,182**	24,193	**29,229**	28,911	28,940	29,654	29,935
Period End							
Total loans and leases	**$192,532**	$170,698	**$192,532**	$187,581	$179,319	$174,550	$170,698
Total assets	**237,679**	214,045	**237,679**	230,556	221,624	216,153	214,045
Total deposits	**114,241**	107,838	**114,241**	106,171	110,894	107,300	107,838

(1) *Global Business and Financial Services major businesses are Global Treasury Services, Middle Market Banking, Business Banking, Commercial Real Estate Banking, Leasing, Business Capital, Dealer Financial Services and Latin America.*

(2) *Fully taxable-equivalent basis*

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

Information for periods after April 1, 2004 includes the FleetBoston acquisition; prior periods have not been restated.

Bank of America Corporation

Global Capital Markets and Investment Banking Segment Results[1]

(Dollars in millions)

	Year Ended December 31 2005	Year Ended December 31 2004	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005	First Quarter 2005	Fourth Quarter 2004
Net interest income[2]							
Core net interest income	**$ 1,854**	$ 2,019	**$ 427**	$ 456	$ 454	$ 517	$ 540
Trading-related net interest income	**1,444**	2,039	**300**	316	414	414	417
Total net interest income	**3,298**	4,058	**727**	772	868	931	957
Noninterest income							
Service charges	**1,146**	1,287	**278**	293	293	282	319
Investment & brokerage services	**806**	705	**207**	198	208	193	179
Investment banking income	**1,749**	1,783	**501**	491	407	350	449
Trading account profits	**1,664**	1,023	**216**	484	258	706	233
All other income	**346**	190	**17**	85	80	164	57
Total noninterest income	**5,711**	4,988	**1,219**	1,551	1,246	1,695	1,237
Total revenue[2]	**9,009**	9,046	**1,946**	2,323	2,114	2,626	2,194
Provision for credit losses	**(244)**	(445)	**(7)**	(70)	(60)	(107)	(198)
Gains (losses) on sales of debt securities	**117**	(10)	**31**	5	51	30	1
Noninterest expense	**6,678**	6,581	**1,801**	1,716	1,524	1,637	1,524
Income before income taxes	**2,692**	2,900	**183**	682	701	1,126	869
Income tax expense	**956**	976	**60**	248	252	396	280
Net income	**$ 1,736**	$ 1,924	**$ 123**	$ 434	$ 449	$ 730	$ 589
Shareholder value added	**$ 642**	$ 873	**$ (166)**	$ 163	$ 185	$ 460	$ 303
Net interest yield[2]	**0.92%**	1.47%	**0.78%**	0.83%	0.93%	1.18%	1.24%
Return on average equity	**16.73**	19.34	**4.51**	16.90	17.91	28.46	21.73
Efficiency ratio[2]	**74.13**	72.76	**92.61**	73.86	72.10	62.30	69.46
Balance Sheet							
Average							
Total loans and leases	**$ 34,353**	$ 33,891	**$ 38,768**	$ 32,280	$ 31,647	$ 34,693	$ 33,896
Total earning assets	**358,466**	275,569	**368,380**	371,229	374,277	319,299	305,976
Total assets	**410,979**	321,743	**421,097**	422,920	428,084	371,135	353,773
Total deposits	**84,979**	74,738	**87,271**	83,042	86,907	82,667	81,078
Common equity/Allocated equity	**10,372**	9,946	**10,851**	10,180	10,047	10,407	10,786
Period End							
Total loans and leases	**40,213**	33,387	**40,213**	33,387	31,565	34,506	33,387
Total assets	**395,900**	303,897	**395,900**	371,861	383,749	377,647	303,897
Total deposits	**86,144**	76,986	**86,144**	80,428	80,985	76,684	76,986

(1) *Global Capital Markets and Investment Banking offers clients a comprehensive range of global capabilities through three financial services: Global Investment Banking, Global Credit Products and Global Treasury Services.*

(2) *Fully taxable-equivalent basis*

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

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Bank of America Corporation

Global Capital Markets and Investment Banking
(Dollars in millions)

	Year Ended December 31 2005	Year Ended December 31 2004	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005	First Quarter 2005	Fourth Quarter 2004
Revenue							
Market-based trading-related revenue:							
Debt	**$2,565**	$2,967	**$ 496**	$ 711	$ 482	$ 876	$ 609
Equity	**1,201**	862	**236**	363	265	337	249
Other	**136**	(100)	**(12)**	(78)	130	96	(35)
Total market-based trading-related revenue	**3,902**	3,729	**720**	996	877	1,309	823
Investment banking fees:							
Debt	**1,180**	1,291	**343**	308	277	252	315
Equity	**273**	303	**84**	94	57	38	83
Mergers and acquisitions	**296**	189	**74**	89	73	60	52
Total investment banking fees	**1,749**	1,783	**501**	491	407	350	450
Other	**472**	222	**21**	124	154	173	86
Capital markets revenue	**6,123**	5,734	**1,242**	1,611	1,438	1,832	1,359
Other revenue:							
Credit-related	**869**	1,117	**218**	189	191	271	265
Global treasury services	**2,135**	2,185	**520**	527	535	553	571
Total other revenue	**3,004**	3,302	**738**	716	726	824	836
Total revenue	**$9,127**	$9,036	**$1,980**	$2,327	$2,164	$2,656	$2,195

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

Information for periods after April 1, 2004 includes the FleetBoston acquisition; prior periods have not been restated.

Global Capital Markets and Investment Banking
(Dollars in millions)

	Year Ended December 31 2005	Year Ended December 31 2004	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005	First Quarter 2005	Fourth Quarter 2004
Trading-related Revenue and Equity Commissions							
Net interest income[(1)]	**$1,444**	$2,039	**$ 300**	$ 316	$ 414	$ 414	$ 417
Trading account profits	**1,664**	1,023	**216**	484	258	706	233
Total trading-related revenue	**3,108**	3,062	**516**	800	672	1,120	650
Equity commissions[(2)]	**794**	667	**204**	196	205	189	173
Total	**$3,902**	$3,729	**$ 720**	$ 996	$ 877	$1,309	$ 823
Trading-related Revenue by Product and Equity Commissions							
Fixed income	**$1,054**	$1,547	**$ 160**	$ 336	$ 107	$ 451	$ 283
Interest rate[(1)]	**767**	667	**177**	176	185	229	95
Foreign exchange	**744**	752	**159**	199	190	196	231
Equities	**407**	195	**32**	167	60	148	75
Equity commissions[(2)]	**794**	667	**204**	196	205	189	173
Commodities	**87**	45	**34**	(35)	67	21	33
Total trading-related revenue and equity commissions	**3,853**	3,873	**766**	1,039	814	1,234	890
Credit portfolio hedges[(3)]	**49**	(144)	**(46)**	(43)	63	75	(67)
Total	**$3,902**	$3,729	**$ 720**	$ 996	$ 877	$1,309	$ 823

	Year Ended December 31 2005	Year Ended December 31 2004	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005	First Quarter 2005	Fourth Quarter 2004
Investment Banking Income							
Securities underwriting	**$ 787**	$ 920	**$ 204**	$ 245	$ 181	$ 157	$ 209
Syndications	**528**	521	**187**	104	125	112	140
Advisory services	**409**	310	**104**	135	95	75	94
Other	**25**	32	**6**	7	6	6	7
Total investment banking income	**$1,749**	$1,783	**$ 501**	$ 491	$ 407	$ 350	$ 450

(1) *Fully taxable-equivalent basis*

(2) *Included in Investment and Brokerage Services in the Consolidated Statement of Income.*

(3) *Includes credit default swaps and related products used for credit risk management.*

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

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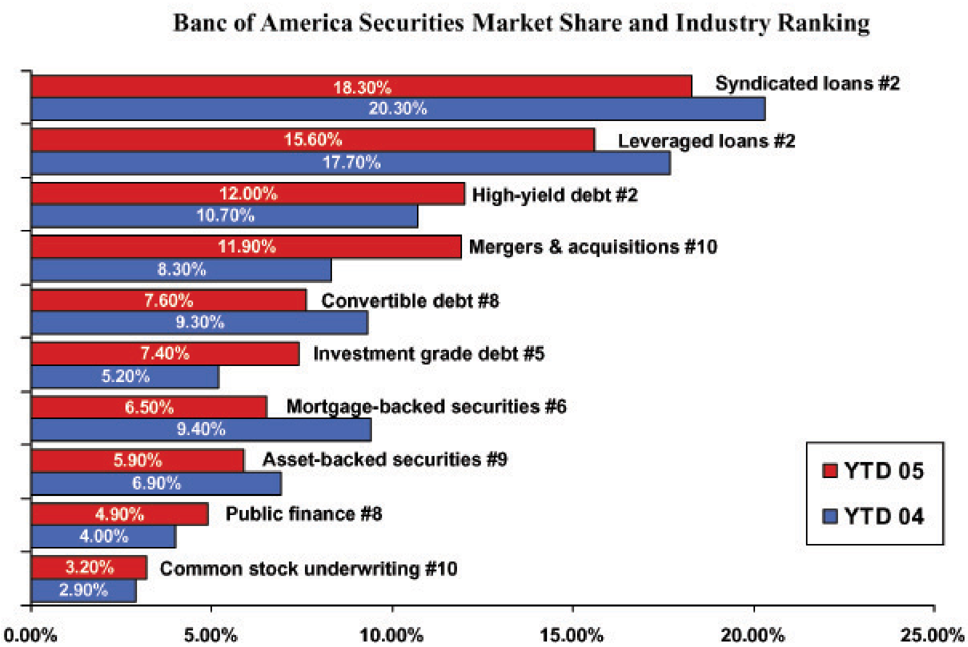
Global Capital Markets & Investment Banking Strategic Progress Continues



Source: Thomson Financial except Syndicated Loans and Leveraged Loans from Loan Pricing Corporation.

Significant US market share gains

Banc of America Securities increased market share in high yield, M&A, investment grade, public finance and common stock underwriting.

- #1 in syndicated loans and leveraged loans, ranked by number of deals
- Investment grade rank rose to #5 from #8 in YTD 04
- Top 5 rankings in:

  Syndicated loans

  Leveraged loans

  High yield

  Investment Grade

Bank of America Corporation

Global Wealth and Investment Management Segment Results[1]
(Dollars in millions, except as noted)

	Year Ended December 31 2005	Year Ended December 31 2004	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005	First Quarter 2005	Fourth Quarter 2004
Net interest income[2]	**$ 3,770**	$ 2,869	**$ 993**	$ 926	$ 910	$ 941	$ 834
Noninterest income							
Investment & brokerage services	**3,122**	2,728	**788**	788	783	763	767
All other income	**501**	336	**148**	120	143	90	80
Total noninterest income	**3,623**	3,064	**936**	908	926	853	847
Total revenue[2]	**7,393**	5,933	**1,929**	1,834	1,836	1,794	1,681
Provision for credit losses	**(5)**	(20)	**1**	1	(9)	2	(4)
Noninterest expense	**3,672**	3,431	**939**	914	919	900	929
Income before income taxes	**3,726**	2,522	**989**	919	926	892	756
Income tax expense	**1,338**	917	**353**	336	334	315	273
Net income	**$ 2,388**	$ 1,605	**$ 636**	$ 583	$ 592	$ 577	$ 483
Shareholder value added	**$ 1,337**	$ 754	**$ 353**	$ 325	$ 330	$ 329	$ 228
Net interest yield[2]	**3.21%**	3.36%	**3.41%**	3.12%	3.03%	3.28%	3.16%
Return on average equity	**23.34**	19.35	**23.13**	23.23	23.24	23.79	19.38
Efficiency ratio[2]	**49.66**	57.83	**48.63**	49.85	50.04	50.20	55.23
Balance Sheet							
Average							
Total loans and leases	**$ 54,021**	$ 44,057	**$ 57,103**	$ 55,175	$ 52,967	$ 50,759	$ 47,956
Total earning assets	**117,494**	85,264	**115,437**	117,810	120,474	116,263	104,929
Total assets	**125,289**	91,889	**123,205**	125,687	128,401	123,867	112,682
Total deposits	**115,301**	83,053	**112,809**	116,068	118,234	114,098	102,489
Common equity/Allocated Equity	**10,232**	8,296	**10,917**	9,950	10,217	9,837	9,922
Period End							
Total loans and leases	**58,277**	49,783	**58,277**	56,064	54,238	51,766	49,783
Total assets	**127,156**	122,587	**127,156**	123,578	127,466	127,830	122,587
Total deposits	**113,389**	111,107	**113,389**	114,301	116,831	117,561	111,107
Client assets (in billions)							
Assets under management	**$ 482.4**	$ 451.5	**$ 482.4**	$ 457.4	$ 442.8	$ 433.4	$ 451.5
Client brokerage assets	**161.7**	149.9	**161.7**	155.6	150.9	150.7	149.9
Assets in custody	**94.2**	107.0	**94.2**	96.1	101.7	100.8	107.0
Total client assets	**$ 738.3**	$ 708.4	**$ 738.3**	$ 709.1	$ 695.4	$ 684.9	$ 708.4

(1) *Global Wealth and Investment Management services clients through five major businesses: Premier Banking, Banc of America Investments, The Private Bank, Columbia Management Group and Other Services.*

(2) *Fully taxable-equivalent basis*

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

Information for periods after April 1, 2004 includes the FleetBoston acquisition; prior periods have not been restated.

Bank of America Corporation

All Other Results[1]
(Dollars in millions)

	Year Ended December 31 2005	Year Ended December 31 2004	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005	First Quarter 2005	Fourth Quarter 2004
Net interest income[2]	**$ 80**	$ 139	**$ (17)**	$ 45	$ 25	$ 27	$ 1
Noninterest income							
Equity investment gains	**1,646**	750	**403**	565	414	264	402
All other income	**(565)**	(679)	**(224)**	(219)	76	(198)	(196)
Total noninterest income	**1,081**	71	**179**	346	490	66	206
Total revenue[2]	**1,161**	210	**162**	391	515	93	207
Provision for credit losses	**41**	343	**2**	42	(22)	19	(50)
Gains on sales of debt securities	**823**	2,016	**(23)**	13	204	629	100
Noninterest expense	**729**	847	**98**	275	148	208	489
Income before income taxes	**1,214**	1,036	**39**	87	593	495	(132)
Income tax expense (benefit)	**170**	237	**(73)**	(37)	155	125	(85)
Net income	**$ 1,044**	$ 799	**$ 112**	$ 124	$ 438	$ 370	$ (47)
Shareholder value added	**$ (401)**	$ (266)	**$ (198)**	$ (304)	$ 86	$ 15	$ (227)
<u>**Balance Sheet**</u>							
Average							
Total loans and leases	**$ 124,271**	$ 120,824	**$ 128,143**	$ 122,380	$ 118,086	$ 128,501	$ 127,860
Total earning assets	**140,847**	92,446	**156,739**	149,298	135,186	121,683	96,526
Total assets	**180,702**	130,053	**197,031**	189,535	175,848	159,884	136,611
Total deposits	**19,163**	17,033	**14,665**	15,203	22,428	24,507	18,803
Period End							
Total loans and leases	**131,114**	128,462	**131,114**	129,869	121,213	129,771	128,462
Total assets	**195,509**	133,026	**195,509**	195,270	184,652	154,807	133,026
Total deposits	**14,813**	23,577	**14,813**	12,468	19,393	22,413	23,577

(1) *All Other consists primarily of Equity Investments, noninterest income and expense amounts associated with the Asset and Liability Management process (including gains on sales of debt securities), the residual impact of the allowance for credit losses processes and funds transfer pricing allocation methodologies, merger and restructuring charges, intersegment eliminations, and the results of certain consumer finance and commercial lending businesses that are being liquidated.*

(2) *Fully taxable-equivalent basis*

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

Information for periods after April 1, 2004 includes the FleetBoston acquisition; prior periods have not been restated.

Bank of America Corporation

Outstanding Loans and Leases
(Dollars in millions)

	December 31 2005	September 30 2005	Increase (Decrease) from 9/30/05
Residential mortgage	**$ 182,587**	$ 177,317	$ 5,270
Credit card	**58,548**	56,079	2,469
Home equity lines	**62,098**	59,337	2,761
Direct/Indirect consumer	**45,490**	49,585	(4,095)
Other consumer[1]	**6,725**	6,639	86
Total consumer	**355,448**	348,957	6,491
Commercial - domestic	**140,533**	130,730	9,803
Commercial real estate[2]	**35,766**	35,794	(28)
Commercial lease financing	**20,705**	20,284	421
Commercial - foreign	**21,330**	18,838	2,492
Total commercial	**218,334**	205,646	12,688
Total	**$ 573,782**	$ 554,603	$ 19,179

(1) *Includes consumer finance of $2,849 million and $2,988 million; foreign consumer of $3,841 million and $3,575 million; and consumer lease financing of $35 million and $76 million at December 31, 2005 and September 30, 2005.*

(2) *Includes domestic commercial real estate loans of $35,181 million and $35,116 million; and foreign commercial real estate loans of $585 million and $678 million at December 31, 2005 and September 30, 2005.*

Bank of America Corporation

Commercial Utilized Credit Exposure and Net Credit Default Protection by Industry[(1)]

(Dollars in millions)

	Commercial Utilized Credit Exposure[(1)]			Net Credit Default Protection		
	December 31 2005	September 30 2005	Increase (Decrease)	December 31 2005	September 30 2005	(Increase) Decrease
Real estate[(2)]	**$ 41,665**	$ 42,839	$ (1,174)	**$ (788)**	$ (843)	$ 55
Banks	**26,514**	23,831	2,683	**31**	(31)	62
Diversified financials	**25,859**	23,488	2,371	**(543)**	(515)	(28)
Retailing	**23,913**	25,046	(1,133)	**(1,124)**	(1,112)	(12)
Education and government	**22,331**	21,436	895	**—**	—	—
Individuals and trusts	**17,237**	17,230	7	**(30)**	—	(30)
Materials	**16,477**	13,914	2,563	**(1,149)**	(1,005)	(144)
Consumer durables and apparel	**14,988**	14,501	487	**(772)**	(852)	80
Capital goods	**13,640**	12,750	890	**(751)**	(799)	48
Commercial services and supplies	**13,605**	12,667	938	**(472)**	(295)	(177)
Transportation	**13,449**	12,904	545	**(392)**	(266)	(126)
Healthcare equipment and services	**13,294**	11,985	1,309	**(709)**	(979)	270
Leisure and sports, hotels and restaurants	**13,005**	12,657	348	**(874)**	(987)	113
Food, beverage and tobacco	**11,578**	11,150	428	**(621)**	(647)	26
Energy	**9,992**	10,769	(777)	**(559)**	(761)	202
Media	**6,608**	5,727	881	**(1,790)**	(1,609)	(181)
Religious and social organizations	**6,340**	6,140	200	**—**	—	—
Utilities	**4,858**	5,362	(504)	**(899)**	(877)	(22)
Insurance	**4,692**	4,760	(68)	**(1,453)**	(1,523)	70
Food and staples retailing	**3,802**	3,531	271	**(334)**	(361)	27
Technology hardware and equipment	**3,737**	3,378	359	**(563)**	(500)	(63)
Telecommunication services	**3,461**	3,486	(25)	**(1,205)**	(1,227)	22
Software and services	**2,668**	2,483	185	**(299)**	(301)	2
Automobiles and components	**1,681**	1,874	(193)	**(679)**	(796)	117
Pharmaceuticals and biotechnology	**1,647**	1,384	263	**(470)**	(281)	(189)
Household and personal products	**379**	457	(78)	**75**	50	25
Other[(3)]	**2,587**	2,864	(277)	**1,677**	(388)	2,065
Total	**$ 320,007**	$ 308,613	$ 11,394	**$ (14,693)**	$ (16,905)	$ 2,212

(1) Includes loans and leases, standby letters of credit and financial guarantees, derivative assets, assets held for sale and commercial letters of credit. Derivative assets are reported on a mark-to-market basis and have not been reduced by the amount of collateral applied. Derivative asset collateral totaled $17.1 billion and $17.8 billion at December 31, 2005 and September 30, 2005.

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

(3) This category represents net CDS index positions. CDS indices include a number of names distributed across a variety of industries. As of December 31, 2005 index positions were principally investment grade.

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

Bank of America Corporation

Net Credit Default Protection by Credit Exposure Debt Rating
(Dollars in millions)

Ratings	December 31, 2005 Net Notional	December 31, 2005 Percent	September 30, 2005 Net Notional	September 30, 2005 Percent
AAA	**$ 22**	**0.2%**	$ 5	— %
AA	**523**	**3.6**	638	3.8
A	**4,861**	**33.1**	4,947	29.2
BBB	**8,572**	**58.2**	8,412	49.8
BB	**1,792**	**12.2**	2,158	12.8
B	**424**	**2.9**	341	2.0
CCC	**149**	**1.0**	20	0.1
CC	**—**	**—**	31	0.2
NR[1]	**(1,650)**	**(11.2)**	353	2.1
Total	**$ 14,693**	**100.0%**	$ 16,905	100.0%

[1] *In addition to unrated names, "NR" includes $1,677 million in net CDS index positions. While index positions are principally investment grade, CDS indices include names in and across each of the ratings categories.*

Net Credit Default Protection by Maturity Profile

	December 31 2005	September 30 2005
Less than or equal to one year	**— %**	2%
Greater than one year and less than or equal to five years	**65**	75
Greater than five years	**35**	23
Total	**100%**	100%

Bank of America Corporation

Nonperforming Assets
(Dollars in millions)

	December 31 2005	September 30 2005	June 30 2005	March 31 2005	December 31 2004
Residential mortgage	**$ 570**	$ 493	$ 494	$ 536	$ 554
Home equity lines	**117**	88	75	70	66
Direct/Indirect consumer	**37**	32	33	32	33
Other consumer	**61**	75	76	83	85
Total consumer	**785**	688	678	721	738
Commercial - domestic	**581**	641	662	811	855
Commercial real estate	**49**	44	60	64	87
Commercial lease financing	**62**	61	282	249	266
Commercial - foreign	**34**	64	88	228	267
Total commercial	**726**	810	1,092	1,352	1,475
Total nonperforming loans and leases	**1,511**	1,498	1,770	2,073	2,213
Nonperforming securities[1]	**—**	—	14	153	140
Foreclosed properties	**92**	99	111	112	102
Total nonperforming assets[2]	**$ 1,603**	$ 1,597	$1,895	$ 2,338	$ 2,455
Loans past due 90 days or more and still accruing	**$ 1,455**	$ 1,417	$1,235	$ 1,211	$ 1,294
Nonperforming assets / Total assets	**0.12%**	0.13%	0.15%	0.19%	0.22%
Nonperforming assets / Total loans, leases and foreclosed properties	**0.28**	0.29	0.36	0.44	0.47
Nonperforming loans and leases / Total loans and leases	**0.26**	0.27	0.33	0.39	0.42
Allowance for credit losses:					
Allowance for loan and lease losses	**$ 8,045**	$ 8,326	$8,319	$ 8,313	$ 8,626
Reserve for unfunded lending commitments	**395**	390	383	394	402
Total	**$ 8,440**	$ 8,716	$8,702	$ 8,707	$ 9,028
Allowance for loan and lease losses / Total loans and leases	**1.40%**	1.50%	1.57%	1.57%	1.65%
Allowance for loan and lease losses / Total nonperforming loans and leases	**532**	556	470	401	390
Commercial criticized exposure	**$ 7,527**	$ 7,632	$7,731	$ 8,858	$ 10,249
Commercial criticized exposure / Commercial utilized exposure	**2.35%**	2.47%	2.59%	2.95%	3.44%

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

(1) *The decline in nonperforming securities was primarily driven by an exchange of nonperforming securities for a combination of performing securities in Argentina that resulted from the completion of a government mandated securities exchange program.*

(2) *Balances do not include $50, $93, $49, $76 and $151 of nonperforming assets, primarily loans held-for-sale, included in Other Assets at December 31, 2005, September 30, 2005, June 30, 2005, March 31, 2005 and December 31, 2004, respectively.*

Information for periods after April 1, 2004 includes the FleetBoston acquisition; prior periods have not been restated.

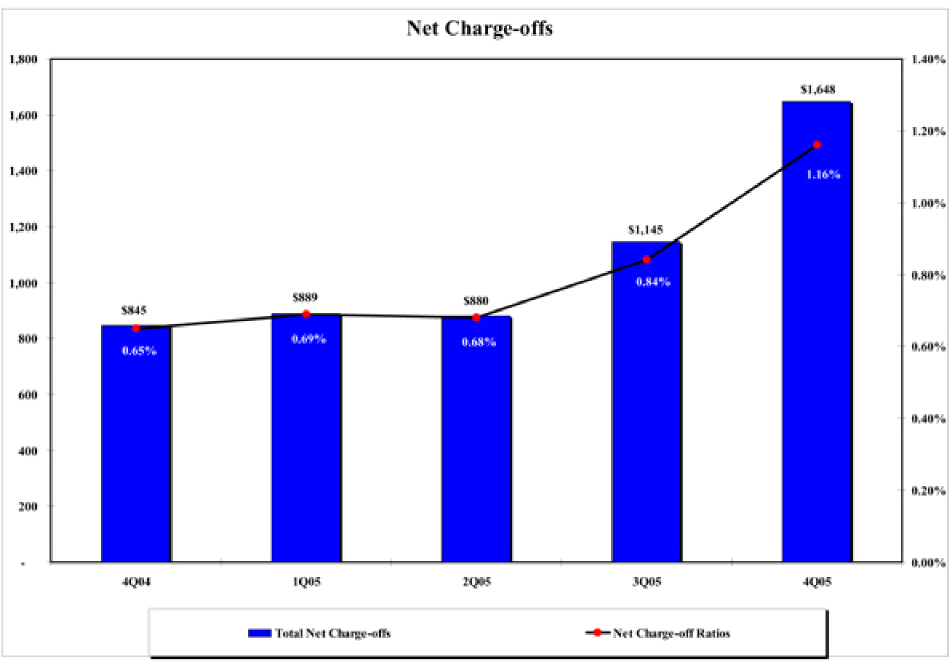
Bank of America Corporation

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

	Fourth Quarter 2005		Third Quarter 2005		Second Quarter 2005		First Quarter 2005		Fourth Quarter 2004	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Residential mortgage	**$ 5**	**0.01%**	$ 7	0.02%	$ 11	0.03%	$ 4	0.01%	$ 6	0.01%
Credit card	**1,366**	**9.53**	772	5.55	774	5.91	740	5.85	691	5.57
Home equity lines	**7**	**0.04**	9	0.06	9	0.07	6	0.05	4	0.03
Direct/Indirect consumer	**81**	**0.69**	60	0.50	46	0.43	61	0.60	55	0.55
Other consumer[1]	**118**	**7.06**	58	3.42	43	2.48	56	3.12	45	2.39
Total consumer	**1,577**	**1.79**	906	1.06	883	1.09	867	1.07	801	0.98
Commercial - domestic	**97**	**0.28**	54	0.17	(7)	(0.02)	26	0.09	27	0.09
Commercial real estate	**(3)**	**(0.03)**	2	0.02	1	0.01	—	—	1	0.02
Commercial lease financing	**(12)**	**(0.25)**	209	4.06	9	0.19	25	0.48	11	0.21
Commercial - foreign	**(11)**	**(0.21)**	(26)	(0.55)	(6)	(0.15)	(29)	(0.66)	5	0.09
Total commercial	**71**	**0.13**	239	0.47	(3)	(0.01)	22	0.05	44	0.09
Total net charge-offs	**$1,648**	**1.16**	$1,145	0.84	$ 880	0.68	$ 889	0.69	$ 845	0.65
By Business Segment:										
Global Consumer and Small Business Banking	**$1,535**	**4.08%**	$ 887	2.42%	$ 861	2.44%	$ 817	2.38%	$ 756	2.18%
Global Business and Financial Services	**114**	**0.24**	292	0.63	(8)	(0.02)	82	0.19	72	0.17
Global Capital Markets and Investment Banking	**(27)**	**(0.29)**	(52)	(0.63)	3	0.04	(43)	(0.50)	(25)	(0.29)
Global Wealth and Investment Management	**(1)**	**(0.01)**	(1)	(0.01)	5	0.04	—	—	3	0.03
All Other	**27**	**0.09**	19	0.06	19	0.07	33	0.10	39	0.12
Total net charge-offs	**$1,648**	**1.16**	$1,145	0.84	$ 880	0.68	$ 889	0.69	$ 845	0.65

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

[1] *Includes lease financing of $2 million, $2 million, $2 million, $3 million and $5 million for the quarters ended December 31, 2005, September 30, 2005, June 30, 2005, March 31, 2005 and December 31, 2004, respectively.*



Bank of America Corporation

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

	Year Ended December 31			
	2005		2004	
	Amount	Percent	Amount	Percent
Residential mortgage	**$ 27**	**0.02%**	$ 36	0.02%
Credit card	**3,652**	**6.76**	2,305	5.31
Home equity lines	**31**	**0.05**	15	0.04
Direct/Indirect consumer	**248**	**0.55**	208	0.55
Other consumer[1]	**275**	**3.99**	193	2.51
Total consumer	**4,233**	**1.26**	2,757	0.93
Commercial - domestic	**170**	**0.13**	177	0.15
Commercial real estate	**—**	**—**	(3)	(0.01)
Commercial lease financing	**231**	**1.13**	9	0.05
Commercial - foreign	**(72)**	**(0.39)**	173	1.05
Total commercial	**329**	**0.16**	356	0.20
Total net charge-offs	**$4,562**	**0.85**	$3,113	0.66
By Business Segment:				
Global Consumer and Small Business Banking	**$4,100**	**2.85%**	$2,541	2.08%
Global Business and Financial Services	**480**	**0.27**	266	0.18
Global Capital Markets and Investment Banking	**(119)**	**(0.35)**	126	0.37
Global Wealth and Investment Management	**3**	**0.01**	6	0.01
All Other	**98**	**0.08**	174	0.14
Total net charge-offs	**$4,562**	**0.85**	$3,113	0.66

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

[1] *Includes lease financing of $9 million and $27 million for the year ended December 31, 2005 and 2004.*

Information for periods after April 1, 2004 includes the FleetBoston acquisition; prior periods have not been restated.

Bank of America Corporation

Selected Emerging Markets[1]

(Dollars in millions)	Loans and Leases, and Loan Commitments	Other Financing[2]	Derivative Assets[3]	Securities/ Other Investments[4]	Total Cross-border Exposure[5]	Local Country Exposure Net of Local Liabilities[6]	Total Foreign Exposure December 31, 2005	Increase/ (Decrease) from December 31, 2004
Region/Country								
Asia Pacific								
China[7]	$ 172	$ 91	$ 110	$ 3,031	$ 3,404	$ 0	**$ 3,404**	$ 3,296
India	547	176	341	482	1,546	45	**1,591**	99
South Korea	267	474	52	305	1,098	57	**1,155**	(228)
Taiwan	266	77	84	48	475	448	**923**	(404)
Hong Kong	216	76	99	216	607	0	**607**	(512)
Singapore	209	7	45	209	470	0	**470**	130
Other Asia Pacific[8]	46	88	43	248	425	170	**595**	49
Total Asia Pacific	1,723	989	774	4,539	8,025	720	**8,745**	2,430
Latin America								
Brazil[9]	1,008	187	0	44	1,239	2,232	**3,471**	(79)
Mexico	821	176	58	2,271	3,326	0	**3,326**	460
Chile	236	19	0	8	263	717	**980**	(200)
Argentina	68	24	0	102	194	0	**194**	(197)
Other Latin America[8]	126	134	7	84	351	8	**359**	(716)
Total Latin America	2,259	540	65	2,509	5,373	2,957	**8,330**	(732)
Central and Eastern Europe[8]	26	42	9	65	142	0	**142**	(99)
Total	$ 4,008	$ 1,571	$ 848	$ 7,113	$ 13,540	$ 3,677	**$ 17,217**	$ 1,599

(1) *There is no generally accepted definition of emerging markets. The definition that we use includes all countries in Latin America excluding Cayman Islands and Bermuda; all countries in Asia Pacific excluding Japan, Australia and New Zealand; and all countries in Central and Eastern Europe excluding Greece.*

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

(3) *Derivative assets are reported on a mark-to-market basis and have not been reduced by the amount of collateral applied. Derivative asset collateral totaled $58 million and and $361 million at December 31, 2005 and 2004.*

(4) *Generally, cross-border resale agreements are presented based on the domicile of the counterparty because the counterparty has the legal obligation for repayment except where the underlying securities are U.S. Treasuries, in which case the domicile is in the U.S., and therefore, excluded from this presentation. For regulatory reporting under Federal Financial Institutions Examination Council (FFIEC) guidelines, cross-border resale agreements are presented based on the domicile of the issuer of the securities that are held as collateral.*

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

(6) *Local country exposure includes amounts payable to the Corporation by borrowers with a country of residence in which the credit is booked, regardless of the currency in which the claim is denominated. Management subtracts local funding or liabilities from local exposures as allowed by the FFIEC. Total amount of available local liabilities funding local country exposure at December 31, 2005 was $24.2 billion compared to $17.2 billion at December 31, 2004. Local liabilities at December 31, 2005 in Asia Pacific and Latin America was $13.6 billion and $10.6 billion, of which $8.4 billion was in Hong Kong, $5.3 billion in Brazil, $3.1 billion in Singapore, $1.7 billion in Argentina, $1.6 billion in Chile, $1.2 billion in Mexico, $782 million in India and $718 million in Uruguay. There were no other countries with available local liabilities funding local country exposure greater than $500 million.*

(7) *Securities/Other Investments includes equity investment of $3.0 billion in China Construction Bank (CCB).*

(8) *Other Asia Pacific, Other Latin America and Central and Eastern Europe include countries each with total foreign exposure of less than $300 million.*

(9) *The Corporation has risk mitigation instruments associated with certain exposures for Brazil, including structured trade related transfer risk mitigation of $830 million and $950 million, third party funding of $313 million and $286 million, and linked certificates of deposit of $59 million and $125 million at December 31, 2005 and 2004. The resulting total foreign exposure net of risk mitigation was $2.3 billion and $2.2 billion at December 31, 2005 and 2004.*

Information for periods after April 1, 2004 includes the FleetBoston acquisition; prior periods have not been restated.

Bank of America/FleetBoston
Pro Forma Combined Statement of Income
Total Corporation

The following pro forma combined financial information and explanatory notes present how the combined financial statements of Bank of America and FleetBoston may have appeared had the businesses actually been combined at the beginning of the period presented. The pro forma combined financial information is presented for illustrative purposes only and does not indicate the financial results of the combined companies had the companies actually been combined at the beginning of the period presented and had the impact of possible revenue enhancements, expense efficiencies, hedging activities, asset dispositions, and share repurchases, among other factors, been considered.

	For the Year Ended December 31, 2004				
(Dollars in millions, except per share information)	Bank of America Post Merger	FleetBoston Premerger	Pro Forma Adjustments		Combined
Net interest income	$ **28,794**	$ **1,705**	$ **82**	(A) (B) (C) (D) (E)	$ **30,581**
Noninterest income					
Service charges	6,989	385	(38)	(F)	7,336
Investment and brokerage services	3,614	413			4,027
Mortgage banking income	414	6			420
Investment banking income	1,886	33			1,919
Equity investment gains	863	86			949
Card income	4,592	152	148	(C) (F) (G)	4,892
Trading account profits	869	49			918
Other income	858	284	—		1,142
Total noninterest income	**20,085**	**1,408**	**110**		**21,603**
Total revenue	**48,879**	**3,113**	**192**		**52,184**
Provision for credit losses	**2,769**	**—**	**—**		**2,769**
Gains on sales of securities	**2,123**	**49**	**—**		**2,172**
Noninterest expense					
Personnel	13,435	899	(5)	(H)	14,329
Occupancy	2,379	136	(14)	(I)	2,501
Equipment	1,214	101	(5)	(I)	1,310
Marketing	1,349	95	53	(G)	1,497
Professional Fees	836	89			925
Amortization of intangibles	664	21	120	(J)	805
Data Processing	1,330	103			1,433
Telecommunications	730	21			751
Other general operating (including indirect expenses)	4,457	499	—		4,956
Merger and restructuring charges	618	—			618
Total noninterest expense	**27,012**	**1,964**	**149**		**29,125**
Income before income taxes	**21,221**	**1,198**	**43**		**22,462**
Income tax expense	**7,078**	**425**	**56**	(K)	**7,559**
Net income	**14,143**	**773**	**(13)**		**14,903**
Net income available to common shareholders	**14,127**	**768**	**(13)**		**14,882**
Earnings per share	**3.76**	**0.72**			**3.67**
Diluted earnings per share	**3.69**	**0.71**			**3.61**
Merger and restructuring charges, net of tax	**411**	**—**	**—**		**411**
Operating net income	**14,554**	**773**	**(13)**		**15,314**
Operating net income available to common shareholders	**14,538**	**768**	**(13)**		**15,293**
Operating diluted earnings per share	**3.80**	**0.71**			**3.71**
Impact of merger and restructuring charges	$ **0.11**	$ **—**	$ **(0.01)**		$ **0.10**
Average common shares issued and outstanding (in thousands)	**3,758,507**	**1,071,104**	**(775,289)**	(L)	**4,054,322**
Average diluted common shares issued and outstanding (in thousands)	**3,823,943**	**1,086,636**	**(785,908)**	(L)	**4,124,671**

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

Bank of America/FleetBoston
Pro Forma Combined Statement of Income
Global Consumer and Small Business

The following pro forma combined financial information and explanatory notes present how the combined financial statements of Bank of America and FleetBoston may have appeared had the businesses actually been combined at the beginning of the period presented. The pro forma combined financial information is presented for illustrative purposes only and does not indicate the financial results of the combined companies had the companies actually been combined at the beginning of the period presented and had the impact of possible revenue enhancements, expense efficiencies, hedging activities, asset dispositions, and share repurchases, among other factors, been considered.

	For the Year Ended December 31, 2004				
(Dollars in millions)	Bank of America Post Merger	FleetBoston Premerger	Pro Forma Adjustments	(M)	Combined
Net interest income	**$ 15,911**	**$ 967**	**$ (10)**		**$ 16,868**
Noninterest income					
Service charges	4,329	191	(38)		4,482
Investment and brokerage services	—	—			—
Mortgage banking income	589	6			595
Investment banking income	—	—			—
Equity investment gains	—	—			—
Card income	4,359	120	148		4,627
Trading account profits	(361)	6			(355)
Other income	329	20	—		349
Total noninterest income	**9,245**	**343**	**110**		**9,698**
Total revenue	**25,156**	**1,310**	**100**		**26,566**
Provision for credit losses	**3,333**	**143**			**3,476**
Gains on sales of securities	**117**	**—**			**117**
Noninterest expense					
Personnel	3,181	197			3,378
Occupancy	1,165	74	(1)		1,238
Equipment	205	13			218
Marketing	1,061	57	55		1,173
Professional Fees	76	6			82
Amortization of intangibles	441	15	80		536
Data Processing	360	14			374
Telecommunications	199	3			202
Other general operating (including indirect expenses)	5,867	250	(1)		6,116
Merger and restructuring charges	—	—			—
Total noninterest expense	**12,555**	**629**	**133**		**13,317**
Income before income taxes	**9,385**	**538**	**(33)**		**9,890**
Income tax expense	**3,414**	**242**	**(43)**		**3,613**
Net Income	**$ 5,971**	**$ 296**	**$ 10**		**$ 6,277**

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

Bank of America/FleetBoston
Pro Forma Combined Statement of Income
Global Business and Financial Services

The following pro forma combined financial information and explanatory notes present how the combined financial statements of Bank of America and FleetBoston may have appeared had the businesses actually been combined at the beginning of the period presented. The pro forma combined financial information is presented for illustrative purposes only and does not indicate the financial results of the combined companies had the companies actually been combined at the beginning of the period presented and had the impact of possible revenue enhancements, expense efficiencies, hedging activities, asset dispositions, and share repurchases, among other factors, been considered.

	For the Year Ended December 31, 2004				
(Dollars in millions)	Bank of America Post Merger	FleetBoston Premerger	Pro Forma Adjustments	(M)	Combined
Net interest income	**$ 6,534**	**$ 549**	**$ 30**		**$ 7,113**
Noninterest income					
Service charges	1,287	118			1,405
Investment and brokerage services	168	36			204
Mortgage banking income	7	4			11
Investment banking income	132	19			151
Equity investment gains	52	2			54
Card income	82	9			91
Trading account profits	128	36			164
Other income	861	187	—		1,048
Total noninterest income	**2,717**	**411**	**—**		**3,128**
Total revenue	**9,251**	**960**	**30**		**10,241**
Provision for credit losses	**(442)**	**81**			**(361)**
Gains on sales of securities	**—**	**—**			**—**
Noninterest expense					
Personnel	1,517	236			1,753
Occupancy	217	28	(3)		242
Equipment	46	14	(1)		59
Marketing	62	8			70
Professional Fees	69	13			82
Amortization of intangibles	113	3	21		137
Data Processing	65	18			83
Telecommunications	45	6			51
Other general operating (including indirect expenses)	1,464	211	5		1,680
Merger and restructuring charges	—	—			—
Total noninterest expense	**3,598**	**537**	**22**		**4,157**
Income before income taxes	**6,095**	**342**	**8**		**6,445**
Income tax expense	**2,251**	**109**	**10**		**2,370**
Net Income	**$ 3,844**	**$ 233**	**$ (2)**		**$ 4,075**

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

Bank of America/FleetBoston
Pro Forma Combined Statement of Income
Global Capital Markets and Investment Banking

The following pro forma combined financial information and explanatory notes present how the combined financial statements of Bank of America and FleetBoston may have appeared had the businesses actually been combined at the beginning of the period presented. The pro forma combined financial information is presented for illustrative purposes only and does not indicate the financial results of the combined companies had the companies actually been combined at the beginning of the period presented and had the impact of possible revenue enhancements, expense efficiencies, hedging activities, asset dispositions, and share repurchases, among other factors, been considered.

	For the Year Ended December 31, 2004				
(Dollars in millions)	Bank of America Post Merger	FleetBoston Premerger	Pro Forma Adjustments	(M)	Combined
Net interest income	**$ 4,058**	**$ 161**	**$ (9)**		**$ 4,210**
Noninterest income					
Service charges	1,287	56			1,343
Investment and brokerage services	705	15			720
Mortgage banking income	7	2			9
Investment banking income	1,783	7			1,790
Equity investment gains	58	—			58
Card income	151	—			151
Trading account profits	1,023	26			1,049
Other income	(26)	50	—		24
Total noninterest income	**4,988**	**156**	**—**		**5,144**
Total revenue	**9,046**	**317**	**(9)**		**9,354**
Provision for credit losses	**(445)**	**15**			**(430)**
Gains on sales of securities	**(10)**	**—**			**(10)**
Noninterest expense					
Personnel	2,356	39			2,395
Occupancy	254	5			259
Equipment	33	—			33
Marketing	52	—			52
Professional Fees	213	1			214
Amortization of intangibles	43	2	4		49
Data Processing	67	2			69
Telecommunications	43	—			43
Other general operating (including indirect expense allocations)	3,520	81	(1)		3,600
Merger and restructuring charges	—	—			—
Total noninterest expense	**6,581**	**130**	**3**		**6,714**
Income before income taxes	**2,900**	**172**	**(12)**		**3,060**
Income tax expense	**976**	**81**	**(16)**		**1,041**
Net Income	**$ 1,924**	**$ 91**	**$ 4**		**$ 2,019**

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

Bank of America/FleetBoston
Pro Forma Combined Statement of Income
Global Wealth and Investment Management

The following pro forma combined financial information and explanatory notes present how the combined financial statements of Bank of America and FleetBoston may have appeared had the businesses actually been combined at the beginning of the period presented. The pro forma combined financial information is presented for illustrative purposes only and does not indicate the financial results of the combined companies had the companies actually been combined at the beginning of the period presented and had the impact of possible revenue enhancements, expense efficiencies, hedging activities, asset dispositions, and share repurchases, among other factors, been considered.

	For the Year Ended December 31, 2004				
(Dollars in millions)	Bank of America Post Merger	FleetBoston Premerger	Pro Forma Adjustments	(M)	Combined
Net interest income	**$ 2,869**	**$ 83**	**$ —**		**$ 2,952**
Noninterest income					
Service charges	82	1			83
Investment and brokerage services	2,728	379			3,107
Mortgage banking income	58	—			58
Investment banking income	19	3			22
Equity investment gains	3	3			6
Card income	—	—			—
Trading account profits	86	41			127
Other income	88	15	—		103
Total noninterest income	**3,064**	**442**	**—**		**3,506**
Total revenue	**5,933**	**525**	**—**		**6,458**
Provision for credit losses	**(20)**	**2**			**(18)**
Gains on sales of securities	**—**	**—**			**—**
Noninterest expense					
Personnel	1,422	165			1,587
Occupancy	155	17	(1)		171
Equipment	21	3			24
Marketing	41	5			46
Professional Fees	151	13			164
Amortization of intangibles	62	(1)	14		75
Data Processing	56	13			69
Telecommunications	30	2			32
Other general operating (including indirect expenses)	1,493	332	(1)		1,824
Merger and restructuring charges	—	—			—
Total noninterest expense	**3,431**	**549**	**12**		**3,992**
Income before income taxes	**2,522**	**(26)**	**(12)**		**2,484**
Income tax expense	**917**	**37**	**(16)**		**938**
Net Income	**$ 1,605**	**$ (63)**	**$ 4**		**$ 1,546**

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

Bank of America/FleetBoston
Pro Forma Combined Statement of Income
All Other

The following pro forma combined financial information and explanatory notes present how the combined financial statements of Bank of America and FleetBoston may have appeared had the businesses actually been combined at the beginning of the period presented. The pro forma combined financial information is presented for illustrative purposes only and does not indicate the financial results of the combined companies had the companies actually been combined at the beginning of the period presented and had the impact of possible revenue enhancements, expense efficiencies, hedging activities, asset dispositions, and share repurchases, among other factors, been considered.

	For the Year Ended December 31, 2004				
(Dollars in millions)	Bank of America Post Merger	FleetBoston Premerger	Pro Forma Adjustments	(M)	Combined
Net interest income (Includes FTE offset)	**$ (578)**	**$ (55)**	**$ 71**		**$ (562)**
Noninterest income					
Service charges	4	19	—		23
Investment and brokerage services	13	(17)	—		(4)
Mortgage banking income	(247)	(6)	—		(253)
Investment banking income	(48)	4	—		(44)
Equity investment gains	750	81	—		831
Card income	—	23	—		23
Trading account profits	(7)	(60)	—		(67)
Other income	(394)	12	—		(382)
Total noninterest income	**71**	**56**	**—**		**127**
Total revenue	**(507)**	**1**	**71**		**(435)**
Provision for credit losses	**343**	**(241)**	**—**		**102**
Gains on sales of securities	**2,016**	**49**	**—**		**2,065**
Noninterest expense					
Personnel	4,959	262	(5)		5,216
Occupancy	588	12	(9)		591
Equipment	909	71	(4)		976
Marketing	133	25	(2)		156
Professional Fees	327	56	—		383
Amortization of intangibles	5	2	1		8
Data Processing	782	56	—		838
Telecommunications	413	10	—		423
Other general operating (including indirect expenses)	(7,887)	(375)	(2)		(8,264)
Merger and restructuring charges	618	—	—		618
Total noninterest expense	**847**	**119**	**(21)**		**945**
Income before income taxes	**319**	**172**	**92**		**583**
Income tax expense (includes FTE offset)	**(480)**	**(44)**	**121**		**(403)**
Net Income	**$ 799**	**$ 216**	**$ (29)**		**$ 986**

Certain priorperiod amounts have been reclassified to conform with current period presentation.

The pro forma adjustments included in the unaudited pro forma condensed combined financial information are as follows:

(A) An adjustment of $770 million to decrease the book value of the loan and lease portfolio to fair value was recorded. The adjustment will be recognized over the estimated remaining life of the loan and lease portfolio. The impact of the adjustment was to increase Interest Income by approximately $40 million for the year ended December 31, 2004.

(B) An adjustment of $84 million to decrease the book value of the securities portfolio to fair value was recorded. Certain unrealized gains currently reflected in other comprehensive income by FleetBoston will be accounted for as a premium paid by Bank of America and will be recognized over the remaining life of the securities portfolio. The impact of the amortization of the premium/ discount was to increase Interest Income by approximately $11 million for the year ended December 31, 2004.

(C) An adjustment of $54 million to reclassify FleetBoston’s credit card late fee revenue from Other Interest Income to Card Income to conform with Bank of America’s classification.

(D) An adjustment of $313 million to increase the book value of fixed-rate deposit liabilities to fair value was recorded. The adjustment will be recognized over the estimated remaining term of the related deposit liabilities. The impact of the adjustment was to decrease Interest Expense by approximately $20 million for the year ended December 31, 2004.

(E) An adjustment of $1.182 billion to increase the book value of outstanding long-term debt instruments to fair value was recorded. The adjustment will be recognized over the remaining life of the long-term debt instruments. The impact of the fair value adjustment was to decrease Interest Expense by approximately $66 million for the year ended December 31, 2004.

(F) Adjustment to reclassify FleetBoston’s debit card revenue from Service Charges to Card Income to conform with Bank of America’s classification.

(G) Adjustment to reclassify FleetBoston’s credit card marketing expense from Card Income to Marketing Expense to conform with Bank of America’s classification. The impact of this reclassification was to increase both Card Income and Marketing Expense by approximately $53 million for the year ended December 31, 2004.

(H) Adjustment of fixed-rate deferred compensation plans to current interest rates.

(I) An adjustment of $738 million to decrease the book value of owned real estate, leased property and related improvements, signage and computer equipment to fair value was recorded. The effect of these adjustments was to reduce occupancy costs by $14 million and equipment costs by $5 million for the year ended December 31, 2004.

(J) For purchase accounting a core deposit intangible of $2.174 billion, a purchased credit card relationship intangible of $660 million and other customer relationship intangibles of $409 million were recorded. These intangibles will be amortized over a period not to exceed ten years, on an accelerated basis for the core deposit intangible and purchased credit card relationship intangible and a straight-line basis for the other customer relationship intangibles. The value of the intangibles represents the estimated future economic benefit resulting from the acquired customer balances and relationships. This value was estimated by considering cash flows from the current balances of accounts, expected growth or attrition in balances, and the estimated life of the relationship. The impact of these adjustments was to increase Amortization of Intangibles $120 million for the year ended December 31, 2004.

(K) Adjustment to record the tax effect of the pro forma adjustments using Bank of America’s statutory tax rate of 36.9 percent. The increase in the effective tax rate from the statutory rate of 36.9 percent reflects the effect of the accounting for leverage leases in accordance with Financial Accounting Standards Board Interpretation No. 21 “Accounting for Leases in a Business Combination.”

(L) Weighted average shares were calculated using the historical weighted average shares outstanding for Bank of America and FleetBoston, adjusted using the exchange ratio to obtain the equivalent shares of Bank of America common stock for the year ended December 31, 2004. Both the historical weighted average shares outstanding of Bank of America and the exchange ratio have been adjusted to reflect the stock split. Earnings per share data has been computed based on the combined historical income of Bank of America, income from continuing operations for FleetBoston and the impact of pro forma purchase accounting adjustments.

(M) Reflects purchase accounting adjustments which were allocated to the business segments and All Other primarily based on how the assets acquired and liabilities assumed in the FleetBoston acquisition were allocated to the respective business segments.

Bank of America/FleetBoston
Additional Pro Forma Calculations
For the Year Ended December 31, 2004

(Dollars in millions)	Bank of America Postmerger	FleetBoston Premerger	Pro Forma Adjustments	Combined
Average Managed Credit Card Balance Outstanding				
Average Managed Credit Card Balance Outstanding	$ 50,296	$ 4,144	$ —	$54,440
Card Services - Managed				
Total revenue	8,140	673	54(A)	8,867
Income before taxes	2,332	249	(23)	2,558
Net income	1,492	159	8(A)	1,659
Card Services - Held				
Total revenue	7,526	441	54(A)	8,021
Income before taxes	2,242	190	(23)	2,409
Net income	1,435	122	6(A)	1,563
Consumer and Small Business Banking Excluding Card Services - Held				
Total revenue - Consumer and Small Business Banking	$ 25,156	$ 1,310	$ 100(B)	$26,566
Total revenue - Card Services	7,526	441	54(A)	8,021
Total revenue - Consumer and Small Business Banking excluding Card Services - Held	$ 17,630	$ 869	$ 46	$18,545
Net income - Consumer and Small Business Banking	$ 5,971	$ 296	$ 10(B)	$ 6,277
Net income - Card Services	1,435	122	6(A)	1,563
Net income - Consumer and Small Business Banking excluding Card Services - Held	$ 4,536	$ 174	$ 4	$ 4,714
Global Treasury Services				
Total revenue	4,637	307	—	4,944
Net income	1,257	119	—	1,376
Core Net Interest Income				
Net interest income (FTE)	$ 29,511	$ 1,718	$ 82(C)	$31,311
Trading related net interest income	2,039	—	—	2,039
Core net interest income	$ 27,472	$ 1,718	$ 82(C)	$29,272

(A) - Includes pro forma adjustments A, C, G and J as described on page 35 related to Card Services.

(B) - Includes pro forma adjustments A, C, F, G, I and J as described on page 35 related to Global Consumer and Small Business Banking.

(C) - Includes pro forma adjustments A, B, C, D and E as described on page 35.

The difference between the held and managed information above is the impact of the securitized portfolio.

MBNA Corporation
Financial Highlights

(Dollars in millions, except per share information)	For the Three Months Ended December 31, 2005	For the Three Months Ended December 31, 2004	For the Twelve Months Ended December 31, 2005	For the Twelve Months Ended December 31, 2004
For the Period				
Net income	$ 389	$ 769	$ 1,771	$ 2,677
Total revenue	2,509	2,819	10,275	10,794
Noninterest expense	1,658	1,354	6,541	5,517
Provision for credit losses	279	257	1,001	1,147
Per Common Share				
Earnings per common share	$ .30	$ .60	$ 1.39	$ 2.08
Diluted earnings per common share	.30	.59	1.37	2.05
Cash dividends declared	.14	.12	.56	.48
Book value (period-end)	10.64	10.26		
At Period-End				
Assets	$ 61,862	$ 61,714		
Loan receivables	37,507	33,759		
Deposits	28,661	31,240		
Total stockholders' equity	13,410	13,323		
Ratios				
Return on average assets	2.50%	4.96%	2.86%	4.39%
Return on average common stockholders' equity	11.70	23.65	13.61	22.09
Net interest margin(1)	5.89	5.36	5.72	5.33
Total equity to total assets (period-end)	21.68	21.59		
Tier 1 capital(2)	$ 13,804	$ 13,968		
Leverage ratio(2)	22.58%	22.80%		
Tier 1 risk-based capital ratio(2)	20.56	21.82		
Total risk-based capital ratio(2)	23.44	25.39		
Asset Quality - Loan Receivables				
Delinquency(3)	2.54%	3.29%		
Net credit loss(4)	4.66	3.74	3.88%	4.26%
Volume				
Sales volume	$ 40,382	$ 38,023	$148,618	$137,207
Cash advance volume	20,593	15,993	79,915	68,954
Total volume	$ 60,975	$ 54,016	$228,533	$206,161
Managed Data(5)				
At Period End:				
Loan receivables	$ 37,507	$ 33,759		
Securitized loans	90,062	87,859		
Total managed loans	$127,569	$121,618		
Average for the Period:				
Loan receivables	$ 35,915	$ 31,474	$ 33,437	$ 31,056
Securitized loans	88,940	87,496	86,508	87,040
Total managed loans	$124,855	$118,970	$119,945	$118,096
For the Period:				
Delinquency (3)	3.47%	4.13%		
Net credit loss (4)	5.92	4.43	4.84%	4.74%
Net interest margin (1)	6.88	7.94	7.44	7.98
Total revenue	$ 3,939	$ 3,841	$ 14,781	$ 15,071
Provision for credit losses	1,709	1,279	5,507	5,424

(1) *Net interest margin ratios are presented on a fully taxable equivalent basis.*

(2) *December 31, 2005 amounts are estimates.*

(3) *Delinquency represents accruing loans that are 30 days or more past due.*

(4) *MBNA Corporation's net credit loss ratio is calculated by dividing annualized net credit losses, which exclude uncollectible accrued interest and fees and fraud losses, for the period by average loans, which include the estimated collectible billed interest and fees for the corresponding period.*

(5) *MBNA Corporation allocates resources on a managed basis, and financial data provided to management reflects MBNA Corporation's results on a managed basis. Managed data assumes MBNA Corporation's securitized loan principal receivables have not been sold and presents the earnings on securitized loan principal receivables in the same fashion as MBNA Corporation's owned loans. Management, equity and debt analysts, rating agencies and others evaluate MBNA Corporation's operations on a managed basis because the loans that are securitized are subject to underwriting standards comparable to MBNA Corporation's owned loans, and MBNA Corporation services the securitized and owned loans, and the related accounts, together and in the same manner without regard to ownership of the loans. In a securitization, the account relationships are not sold to the trust. MBNA Corporation continues to own and service the accounts that generate the securitized loan principal receivables. The credit performance of the entire managed loan portfolio is important to understand the quality of loan originations and the related credit risks inherent in the owned portfolio and retained interests in its securitization transactions.*

Exhibit A reconciles as reported income statement data for the period to managed revenue and managed provision for credit losses, the loan receivables net credit loss ratio to the managed net credit loss ratio, the loan receivables delinquency ratio to the managed delinquency ratio, and the net interest margin ratio to the managed net interest margin ratio. Managed revenue includes the impact of the gain recognized on securitized loan principal receivables in accordance with Statement of Financial Accounting Standards No. 140, "Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities - a replacement of FASB Statement No. 125" ("Statement No. 140").

MBNA Corporation
Consolidated Statements of Income

(Dollars in millions, except per share data)	For the Three Months Ended December 31, 2005	2004	For the Twelve Months Ended December 31, 2005	2004
Net interest income	$ 718	$ 663	$ 2,767	$ 2,537
Noninterest income:				
Securitization income	1,246	1,772	5,700	6,753
Interchange	115	123	456	442
Loan fees	263	183	881	756
Insurance	70	51	256	201
Other	97	27	215	105
Total noninterest income	1,791	2,156	7,508	8,257
Total revenue	2,509	2,819	10,275	10,794
Provision for credit losses	279	257	1,001	1,147
Gains on sales of debt securities	—	1	—	1
Noninterest expense:				
Personnel	521	555	2,103	2,221
Occupancy	44	47	172	185
Equipment	120	111	468	405
Restructuring charge	2	—	766	—
Merger related stock based compensation	180	—	180	—
Other	791	641	2,852	2,706
Total noninterest expense	1,658	1,354	6,541	5,517
Income before income taxes	572	1,209	2,733	4,131
Income tax expense	183	440	962	1,454
Net income	$ 389	$ 769	$ 1,771	$ 2,677
Earnings per common share	$ .30	$ .60	$ 1.39	$ 2.08
Diluted earnings per common share	.30	.59	1.37	2.05

MBNA Corporation
Consolidated Balance Sheets - Period End

(Dollars in millions)	December 31, 2005	2004
Assets:		
Cash and cash equivalents	$ 1,126	$ 950
Investments	6,818	10,734
Loan receivables	37,507	33,759
Allowance for loan losses	(837)	(1,137)
Loan receivables, net of allowance	36,670	32,622
Accounts receivable from securitization	8,432	8,444
Intangible assets and goodwill, net	3,573	3,573
Other assets	5,243	5,391
Total assets	$61,862	$61,714
Liabilities:		
Deposits	$28,661	$31,240
Short-term borrowings	2,730	2,104
Long-term debt	13,698	11,423
Other liabilities	3,363	3,624
Total liabilities	48,452	48,391
Stockholders' equity:		
Preferred stock ($.01 par value; authorized - 20,000,000 shares; issued and outstanding - 0 and 8,573,882 shares)	—	206
Common stock ($.01 par value; authorized - 1,500,000,000 shares; issued and outstanding - 1,260,047,757 and 1,277,671,875 shares)	13,410	13,117
Total stockholders' equity	13,410	13,323
Total liabilities and stockholders' equity	$61,862	$61,714

MBNA Corporation

Average Balances and Interest Rates – Fully Taxable Equivalent Basis[1]

For the Three Months Ended, *(FTE Basis)* *(Dollars in millions)*	December 31, 2005 Average Balance	Interest or Expense	Yield / Rate	December 31, 2004 Average Balance	Interest or Expense	Yield / Rate
Assets:						
Investments	$ 8,874	$ 83	3.73%	$13,614	$ 85	2.50%
Other interest-earning assets	3,595	84	9.22	4,181	81	7.67
Domestic loan receivables	23,584	688	11.56	21,131	635	11.95
Foreign loan receivables	12,331	327	10.53	10,343	265	10.20
Total interest-earning assets	48,384	1,182	9.69	49,269	1,066	8.61
Allowance for loan losses	(941)			(1,147)		
Other assets	14,350			13,577		
Total assets	$61,793			$61,699		
Liabilities:						
Interest-bearing deposits:						
Domestic time deposits	$18,451	185	3.99	$20,834	204	3.90
Domestic money market deposit accounts	6,441	62	3.81	6,876	30	1.74
Domestic other deposits	14	—	3.40	159	1	1.62
Foreign time deposits	977	7	2.69	1,295	14	4.46
Total interest-bearing deposits	25,883	254	3.90	29,164	249	3.40
Short-term borrowings	2,199	25	4.51	1,921	26	5.34
Long-term debt	13,756	184	5.30	11,437	128	4.44
Total interest-bearing liabilities	41,838	463	4.39	42,522	403	3.77
Noninterest-bearing deposits	2,828			2,701		
Other liabilities	3,926			3,335		
Total liabilities	48,592			48,558		
Stockholders' equity	13,201			13,141		
Total liabilities and stockholders' equity	$61,793			$61,699		
Net interest income		$ 719			$ 663	
Net interest margin			5.89			5.36
Net interest spread			5.30			4.84

For the Twelve Months Ended, *(FTE Basis)* *(Dollars in millions)*	December 31, 2005 Average Balance	Interest or Expense	Yield / Rate	December 31, 2004 Average Balance	Interest or Expense	Yield / Rate
Assets:						
Investments	$11,213	$ 376	3.35%	$12,446	$ 262	2.11%
Other interest-earning assets	3,793	337	8.88	4,121	316	7.67
Domestic loan receivables	21,563	2,550	11.83	21,496	2,517	11.71
Foreign loan receivables	11,874	1,260	10.62	9,560	975	10.20
Total interest-earning assets	48,443	4,523	9.34	47,623	4,070	8.55
Allowance for loan losses	(1,035)			(1,206)		
Other assets	14,480			14,536		
Total assets	$61,888			$60,953		
Liabilities:						
Interest-bearing deposits:						
Domestic time deposits	$19,843	777	3.92	$20,849	830	3.98
Domestic money market deposit accounts	6,390	193	3.02	7,437	121	1.62
Domestic other deposits	72	2	2.48	137	2	1.24
Foreign time deposits	1,245	48	3.87	818	29	3.57
Total interest-bearing deposits	27,550	1,020	3.70	29,241	982	3.36
Short-term borrowings	2,241	97	4.33	1,923	77	4.00
Long-term debt	12,623	637	5.05	11,715	473	4.04
Total interest-bearing liabilities	42,414	1,754	4.14	42,879	1,532	3.57
Noninterest-bearing deposits	2,810			2,653		
Other liabilities	3,491			3,093		
Total liabilities	48,715			48,625		
Stockholders' equity	13,173			12,328		
Total liabilities and stockholders' equity	$61,888			$60,953		

Net interest income	$ 2,769		$ 2,538	
Net interest margin		5.72		5.33
Net interest spread		5.20		4.98

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

MBNA Corporation

Exhibit A *(Dollars in millions)*

RECONCILIATION OF INCOME STATEMENT DATA FOR THE PERIOD TO MANAGED REVENUE AND MANAGED PROVISION FOR CREDIT LOSSES

	For the Three Months Ended December 31,		For the Twelve Months Ended December 31,	
	2005	2004	2005	2004
Total revenue:				
Total revenue	$ 2,509	$ 2,819	$ 10,275	$ 10,794
Securitization adjustments	1,430	1,022	4,506	4,277
Managed revenue	$ 3,939	$ 3,841	$ 14,781	$ 15,071
Provision for credit losses:				
Provision for credit losses	$ 279	$ 257	$ 1,001	$ 1,147
Securitization adjustments	1,430	1,022	4,506	4,277
Managed provision for credit losses	$ 1,709	$ 1,279	$ 5,507	$ 5,424

RECONCILIATION OF THE LOAN RECEIVABLES NET CREDIT LOSS RATIO TO THE MANAGED NET CREDIT LOSS RATIO

	Net Credit Losses[(1)]	Average Loans Outstanding	Net Credit Loss Ratio[(1)]
	For the Three Months Ended December 31, 2005		
Loan receivables	$ 419	$ 35,915	4.66%
Securitized loans	1,430	88,940	6.43
Managed loans	$ 1,849	$ 124,855	5.92
	For the Twelve Months Ended December 31, 2005		
Loan receivables	$ 1,297	$ 33,437	3.88
Securitized loans	4,506	86,508	5.21
Managed loans	$ 5,803	$ 119,945	4.84
	For the Three Months Ended December 31, 2004		
Loan receivables	$ 295	$ 31,474	3.74
Securitized loans	1,022	87,496	4.67
Managed loans	$ 1,317	$ 118,970	4.43
	For the Twelve Months Ended December 31, 2004		
Loan receivables	$ 1,324	$ 31,056	4.26
Securitized loans	4,277	87,040	4.91
Managed loans	$ 5,601	$ 118,096	4.74

RECONCILIATION OF THE LOAN RECEIVABLES DELINQUENCY RATIO TO THE MANAGED DELINQUENCY RATIO

	Delinquent Balances[(2)]	Ending Loans Outstanding	Delinquency Ratio[(2)]
		December 31, 2005	
Loan receivables	$ 951	$ 37,507	2.54%
Securitized loans	3,478	90,062	3.86
Managed loans	$ 4,429	$ 127,569	3.47
		December 31, 2004	
Loan receivables	$ 1,111	$ 33,759	3.29
Securitized loans	3,914	87,859	4.45
Managed loans	$ 5,025	$ 121,618	4.13

MBNA Corporation

Exhibit A *(Dollars in millions)*

RECONCILIATION OF THE NET INTEREST MARGIN RATIO TO THE MANAGED NET INTEREST MARGIN RATIO

	Average Earning Assets	Net Interest Income	Net Interest Margin Ratio
	For the Three Months Ended December 31, 2005		
Net interest margin[3]:			
Investments	$ 8,874		
Other interest-earning assets	3,595		
Loan receivables	35,915		
Total	$ 48,384	$ 719	5.89%
Securitization adjustments:			
Investments	$ —		
Other interest-earning assets	(3,513)		
Securitized loans	88,940		
Total	$ 85,427	1,603	7.44
Managed net interest margin[3]:			
Investments	$ 8,874		
Other interest-earning assets	82		
Managed loans	124,855		
Total	$ 133,811	2,322	6.88
	For the Twelve Months Ended December 31, 2005		
Net interest margin[3]:			
Investments	$ 11,213		
Other interest-earning assets	3,793		
Loan receivables	33,437		
Total	$ 48,443	2,769	5.72
Securitization adjustments:			
Investments	$ —		
Other interest-earning assets	(3,715)		
Securitized loans	86,508		
Total	$ 82,793	6,998	8.45
Managed net interest margin[3]:			
Investments	$ 11,213		
Other interest-earning assets	78		
Managed loans	119,945		
Total	$ 131,236	9,767	7.44

Exhibit A *(Dollars in millions)*

RECONCILIATION OF THE NET INTEREST MARGIN RATIO TO THE MANAGED NET INTEREST MARGIN RATIO - continued

	Average Earning Assets	Net Interest Income	Net Interest Margin Ratio
	For the Three Months Ended December 31, 2004		
Net interest margin(3):			
Investments	$ 13,614		
Other interest-earning assets	4,181		
Loan receivables	31,474		
Total	$ 49,269	$ 663	5.36%
Securitization adjustments:			
Investments	$ —		
Other interest-earning assets	(4,110)		
Securitized loans	87,496		
Total	$ 83,386	1,983	9.46
Managed net interest margin(3):			
Investments	$ 13,614		
Other interest-earning assets	71		
Managed loans	118,970		
Total	$ 132,655	2,646	7.94
	For the Twelve Months Ended December 31, 2004		
Net interest margin(3):			
Investments	$ 12,446		
Other interest-earning assets	4,121		
Loan receivables	31,056		
Total	$ 47,623	2,538	5.33
Securitization adjustments:			
Investments	$ —		
Other interest-earning assets	(4,050)		
Securitized loans	87,040		
Total	$ 82,990	7,884	9.50
Managed net interest margin(3):			
Investments	$ 12,446		
Other interest-earning assets	71		
Managed loans	118,096		
Total	$ 130,613	10,422	7.98

(1) *MBNA Corporation's net credit loss ratio is calculated by dividing annualized net credit losses, which exclude uncollectible accrued interest and fees and fraud losses, for the period by average loans, which include the estimated collectible billed interest and fees for the corresponding period.*

(2) *Delinquency represents accruing loans that are 30 days or more past due.*

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

Exhibit 99.3

Bank of America
Fourth Quarter 2005 Results

Ken Lewis
President, Chairman and Chief Executive Officer

Al de Molina
Chief Financial Officer

January 23, 2006

Bank of America Higher Standards

Forward Looking Statements

This presentation contains forward-looking statements, including statements about the financial conditions, results of operations and earnings outlook of Bank of America Corporation. The forward-looking statements involve certain risks and uncertainties. Factors that may cause actual results or earnings to differ materially from such forward-looking statements include, among others, the following: 1) projected business increases following process changes and other investments are lower than expected; 2) competitive pressure among financial services companies increases significantly; 3) general economic conditions are less favorable than expected; 4) political conditions including the threat of future terrorist activity and related actions by the United States abroad may adversely affect the company's businesses and economic conditions as a whole; 5) changes in the interest rate environment reduce interest margins and impact funding sources; 6) changes in foreign exchange rates increases exposure; 7) changes in market rates and prices may adversely impact the value of financial products; 8) legislation or regulatory environments, requirements or changes adversely affect the businesses in which the company is engaged; 9) litigation liabilities, including costs, expenses, settlements and judgments, may adversely affect the company or its businesses; and 10) decisions to downsize, sell or close units or otherwise change the business mix of any of the company. For further information regarding Bank of America Corporation, please read the Bank of America reports filed with the SEC and available at www.sec.gov .

Summary Earnings Statement

$ in millions

	2005	2004	Proforma [1] 2004	% Change
Core net interest income (FTE)	$ 30,545	$ 27,472	$ 29,272	4 %
Trading-related net interest income	1,444	2,039	2,039	
Net interest income (FTE)	31,989	29,511	31,311	2 %
Noninterest income	25,610	20,085	21,603	19 %
Total revenue (FTE)	57,599	49,596	52,914	9 %
Provision for credit losses	4,014	2,769	2,769	45 %
Gains on sales of debt securities	1,084	2,123	2,172	(50 %)
Noninterest expense (excl merger charges)	28,269	26,394	28,507	(1 %)
Net income before merger charges	17,161	14,554	15,314	12 %
Merger & restructuring charges (after-tax)	275	411	411	
Net Income	$ 16,886	$14,143	$ 14,903	13 %
Diluted EPS reported	$4.15	$3.69	$ 3.61	15 %
Merger charge impact	.06	.11	.10	
Diluted EPS (excl. merger charge)	$4.21	$3.80	$ 3.71	13 %

[1] Proforma 2004 includes Fleet 1Q04 (supplemental earnings package includes details)

Bank of America Higher Standards

Earnings Highlights – 2005

- Record earnings of $16.9 billion grew 19% over 2004. Excluding $275 million merger charges earnings grew 18%.
  - On a proforma basis, including Fleet 1Q04 earnings grew 13%, 12% excluding merger charges
- 2005 highlighted by strong consumer growth while completing Fleet transition and preparation for MBNA integration
- 2005 also included return of strength in commercial lending.
- 2005 earnings growth despite headwinds of $1.2 billion higher provision costs and $1.0 billion fewer securities gains
- Revenue growth on a proforma basis of 9% led by noninterest income growth while net interest income grew 2%.
- 19% noninterest income growth over proforma 2004 led by mortgage and card income, equity gains and trading profits.
- Expenses were down 1% from proforma 2004 driving the efficiency ratio below the company's 50% target.

Summary Earnings Statement

$ in millions

	4Q05	3Q05	4Q04	Vs. 3Q05
Core net interest income (FTE)	$ 7,803	$ 7,657	$ 7,537	2 %
Trading-related net interest income	300	316	417	
Net interest income (FTE)	8,103	7,973	7,954	2 %
Noninterest income	6,262	6,834	5,966	(8 %)
Total revenue (FTE)	14,365	14,807	13,920	(3 %)
Provision for credit losses	1,400	1,159	706	21 %
Gains on sales of debt securities	71	29	101	
Noninterest expense (excl merger charges)	7,261	7,165	7,061	1 %
Net income before merger charges	3,808	4,207	4,030	
Merger & restructuring charges (after-tax)	40	80	181	
Net Income	$ 3,768	$ 4,127	$ 3,849	(9 %)
Diluted EPS reported (GAAP basis)	$ .93	$1.02	$ .94	(9 %)
Merger charge impact	.01	.02	.04	
Diluted EPS (excl. merger charge)	$ .94	$1.04	$ .98	(10 %)

Net Interest Income

$ in millions

Linked Quarter Net Interest Income & Yield

	4Q05	3Q05	Change	% Change
Reported net interest income (FTE)	$ 8,103	$ 7,973	$ 130	2 %
Trading related NII	300	316	(16)	(5 %)
Core net interest Income (FTE)	7,803	7,657	146	2 %
Avg. earning assets	$ 1,145,541	$ 1,137,619	$ 7,922	1 %
Trading related-earning assets	305,156	312,441	(7,285)	(2 %)
Reported net interest yield	2.82 %	2.80 %	2 bp	
Core net interest yield	3.70 %	3.71 %	(1 bp)	

Global Consumer & Small Business Banking (GCSB)

($ in millions)

	2005	2004	Proforma[1] 2004	Proforma[1] % chg	4Q05	vs. 4Q04 % chg	vs. 3Q05 % chg
Net interest income	$ 17,053	$ 15,911	$16,868	1 %	$ 4,373	2 %	2 %
Noninterest income	11,823	9,245	9,698	21 %	3,056	8 %	(2 %)
Total revenue	28,876	25,156	26,566	9 %	7,429	4 %	-
Securities gains (losses)	(2)	117	117		-		
Provision expense	4,271	3,333	3,476	23 %	1,299	4%	17 %
Noninterest expense	13,440	12,555	13,317	1 %	3,394	-	2 %
Income tax expense	4,007	3,414	3,613		974		
Net income	$ 7,156	5,971	$ 6,277	14 %	$ 1,762	10 %	(6 %)

GCSB (excluding Card Services)

Business Predictability:	High
2006 Earnings Outlook:	Mid-single digit growth
Long-term Outlook:	10%

Card Services (Bank of America only)

Business Predictability:	High
2006 Earnings Outlook:	25% +
Long-term Outlook:	10%

- Card services represented 21% of Global Consumer & Small Business Banking earnings in 2005.

[1] Proforma 2004 includes Fleet 1Q04 (supplemental earnings package includes details)

Bank of America Higher Standards

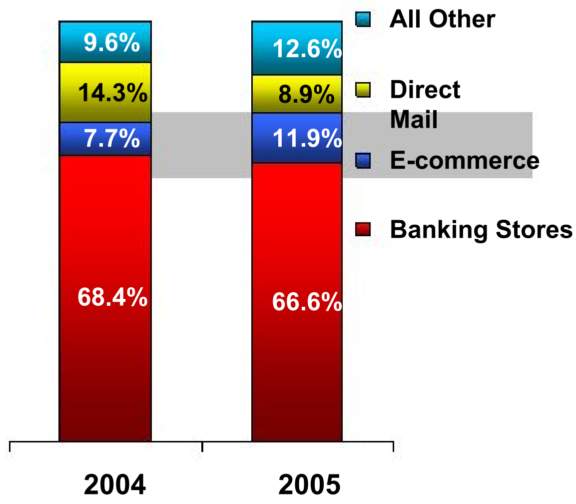
Consumer Sales Activity

($ in millions)

Unit Sales by Product

	2004[1]	2005	Change %
Checking	5.8	6.5	11%
Savings	7.4	7.8	6%
Credit card	6.2	5.6	(10%)
Debit card	4.1	4.8	18%
Online banking	3.8	4.4	17%
Mortgage fundings	.5	.4	(13%)
Home equity fundings	.7	.7	5%
Protection and other products	1.1	2.0	80%
Total	**29.6**	**32.2**	**9%**

Product Sales Mix by Channel



- **Product sales grew 9% over 2004 and the mix is shifting to less expensive channels.**

[1] Proforma 2004 includes Fleet 1Q04

Bank of America Higher Standards

Global Consumer & Small Business Banking (GCSB)

($ in billions)

Production Statistics	2005	Proforma [1] 2004	Proforma [1] % chg	4Q05	vs. 4Q04 % chg	vs. 3Q05 % chg
Consumer R/E Originations [2]						
Mortgage	$ 86.8	$ 87.5	(1 %)	$ 20.7	13 %	(25 %)
Home Equity	$ 72.0	61.1	18 %	19.7	22 %	10 %
Avg. managed card bal.	$ 59.0	$ 54.4	9 %	59.7	6 %	-
Unit Sales (in millions)	32.2	29.6	9 %	7.3	(3 %)	(15 %)
Purchase/Processing Volume (in billions)						
Debit	142.1	113.2	26 %	39.6	24 %	10 %
Credit	87.6	80.7	9 %	24.1	10 %	6 %
Merchant Services	352.9	145.1	143 %	101.6	35 %	11 %

[1] Proforma 2004 includes Fleet 1Q04

[2] Includes originations across all business segments

Bringing Together Superior Distribution And Products

Bank of America

- Distribution capabilities
  - 5,873 banking centers
  - 16,785 ATMs
  - 14.7 million online customers
- Customer base
  - #1 deposit market share
  - #1 small business lender
  - #1 middle market lender
- Sales and service skills
- Broad array of products

mbna

- Attractive customer base
- Best-in-class credit quality
- Proven profitability
- International presence
  - Leading market positions in Canada, UK, Ireland and Spain
- Affinity Relationships
  - More than 5,000 affinity partners worldwide
- Experienced management team
- Proven marketing skills
- Service focus

Global Business & Financial Services (GBFS)

($ in millions)

	2005	2004	Proforma[1] 2004	Proforma[1] % chg	4Q05	vs. 4Q04 % chg	vs. 3Q05 % chg
Net interest income	$ 7,788	$ 6,534	$ 7,113	9 %	$ 2,027	9 %	3 %
Noninterest income	3,372	2,717	3,128	8 %	872	2 %	(3 %)
Total revenue	11,160	9,251	10,241	9 %	2,899	7 %	2 %
Securities gains	146	-	-		63		
Provision expense	(49)	(442)	(361)		105		
Noninterest expense	4,162	3,598	4,157	-	1,088	7 %	3 %
Income tax expense	2,631	2,251	2,370		634		
Net income	$ 4,562	$ 3,844	$ 4,075	12 %	$ 1,135	(7 %)	3 %

GBFS (excluding Global Treasury Services)

Business Predictability: High

2006 Earnings Outlook: Mid-single digit growth

Long-term Outlook: 7 – 10%

Global Treasury Services (middle market component)

Business Predictability: High

2006 Earnings Outlook: less than 10%

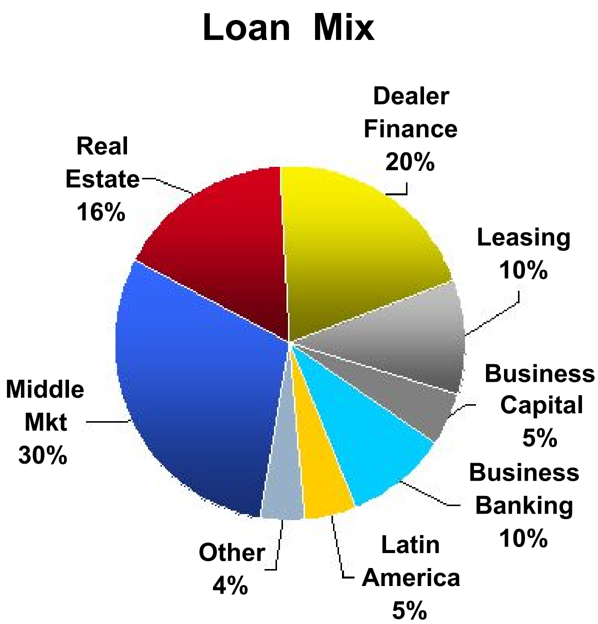
Long-term Outlook: 7 – 10%

- Global Treasury Services represented 26% of Global Business & Financial Services earnings in 2005.

[1] Proforma 2004 includes Fleet 1Q04 (supplemental earnings package includes details)

Global Business & Financial Services

($ in billions)



	4Q05 Avg. Loans	Annualized Growth vs. 3Q05
Middle Market	$57.0	16 %
Dealer Finance	38.3	18
Commercial R/E	31.3	12
Leasing	19.8	9
Business Banking	18.1	8
Latin America	9.2	20
Business Capital	8.8	12

Global Wealth & Investment Management (GWIM)

($ in millions)

	2005	2004	Proforma [1] 2004	Proforma [1] % chg	4Q05	vs. 4Q04 % chg	vs. 3Q05 % chg
Net interest income	$ 3,770	$ 2,869	$ 2,952	28 %	$ 993	19 %	7 %
Noninterest income	3,623	3,064	3,506	3 %	936	11 %	3 %
Total revenue	7,393	5,933	6,458	14 %	1,929	15 %	5 %
Provision expense	(5)	(20)	(18)		1		
Noninterest expense	3,672	3,431	3,992	(8 %)	939	1 %	3 %
Income tax expense	1,338	917	938		353		
Net income	$ 2,388	$ 1,605	$ 1,546	54 %	$ 636	32 %	9 %

GWIM

Business Predictability: High

2006 Earnings Outlook: High-single digit growth

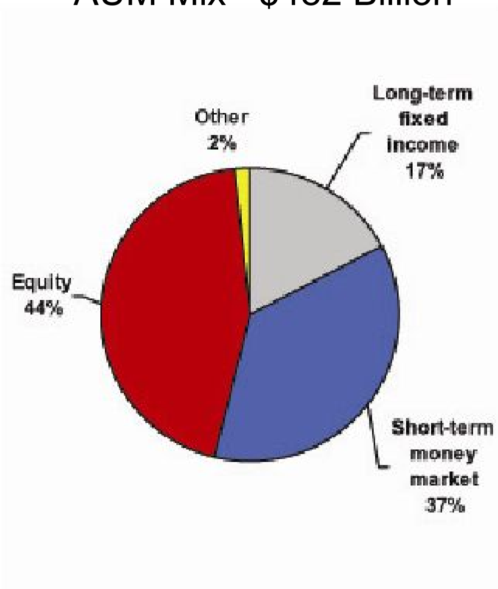
Long-term Outlook: High-single digit growth

[1] Proforma 2004 includes Fleet 1Q04 (supplemental earnings package includes details)

Bank of America Higher Standards

Global Wealth & Investment Management

AUM Mix - $482 Billion



- AUM increased $25 billion or 5% over 3Q
  - Up approximately $23 billion from net inflows
    - Short-term (cash) up $22 billion
    - Long-term assets up $1 billion
  - Up approximately $2 billion from market action and other adjustments
- 82% of the assets in Columbia Management's equity, fixed income and money market funds are in the 35th percentile or better among their peer groups, as measured by Lipper (based on funds with three-year annualized net returns as of 12/31/05[1])
- 39 percent of Columbia Management's equity and fixed income funds rated by Morningstar are rated 4 or 5 stars as of December 31, 2005.[2]

[1] Lipper Inc. is an independent mutual fund performance monitor. Lipper ranks mutual funds' total performance (assuming reinvestment of distributions) against other funds having similar investment objectives and strategies. Lipper makes no adjustment for the effect of sales loads.

[2] 36 Columbia Management funds had at least one share class earn an Overall Rating of 4 or 5 stars by Morningstar, Inc. for the period ended December 31, 2005. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating (tm) based on a Morningstar Risk-Adjusted Return measure. The top 10 percent of funds in each category receive five stars, the next 22.5 percent receive four stars. The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. Past performance is no guarantee of future performance.

Global Corporate & Investment Banking (GCIB)

($ in millions)

	2005	2004	Proforma [1] 2004	% chg	4Q05	vs. 4Q04 % chg	vs. 3Q05 % chg
Net interest income	$ 3,298	$ 4,058	$ 4,210	(22 %)	$ 727	(24 %)	(6 %)
Noninterest income	5,711	4,988	5,144	11 %	1,219	(1 %)	(21 %)
Total revenue	9,009	9,046	9,354	(4 %)	1,946	(11 %)	(16 %)
Securities gains (losses)	117	(10)	(10)		31		
Provision expense	(244)	(445)	(430)		(7)		
Noninterest expense	6,678	6,581	6,714	(1 %)	1,801	18 %	5 %
Income tax expense	956	976	1,041		60		
Net income	$ 1,736	$1,924	$ 2,019	(14 %)	$ 123	(79 %)	(72 %)

GCIB (excluding Global Treasury Services)

Business Predictability:	**Low**
2006 Earnings Outlook:	**More than 25%**
Long-term Outlook:	**10 15%**

Global Treasury Services **(large corporate component)**

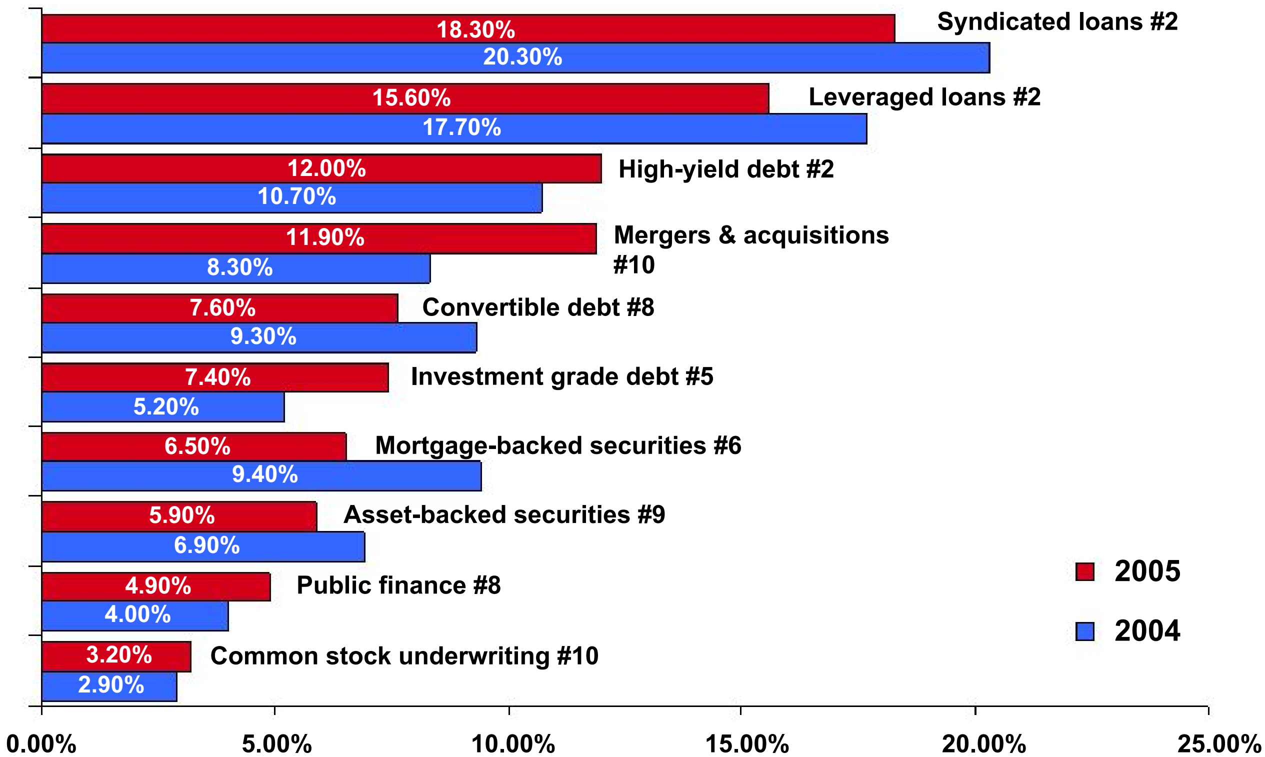
Business Predictability:	**High**
2006 Earnings Outlook:	**less than 10%**
Long-term Outlook:	**7 – 10 %**

- Global Treasury Services represented 26% of Global Corporate & Investment Banking earnings in 2005.

[1] Proforma 2004 includes Fleet 1Q04 (supplemental earnings package includes details)

Bank of America Higher Standards

Investment Banking Domestic Market Share and Rankings



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All Other

- The corporation’s total equity investment gains were $481 million versus $668 million in 3Q05 and $426 million in 4Q04. The majority of these gains are reported in this segment.
- Debt securities gains recorded were $71 million, an increase from $29 million in 3Q05 and a decline from $101 million in 4Q04
- 4Q included repatriation of foreign earnings resulting in a benefit of $70 million

Capital Strength

$ in millions

	4Q05	3Q05	4Q04
Tier 1 Capital	$ 74,027	$ 73,030	$ 64,281
Risk Weighted Assets	901,693	889,979	793,523
Tier 1 Capital Ratio	8.21%	8.21%	8.10%
Total Capital Ratio	11.04%	11.12%	11.63%
Leverage Ratio	5.89%	5.85%	5.82%
Tangible Equity	$ 52,676	$ 52,604	$ 50,496
Tangible Equity Ratio	4.24%	4.37%	4.76%
Dividends paid	$ 2,012	$ 2,023	$ 1,829
Payout ratio	53%	49%	47%
Dividend yield	4.33%	4.75%	3.83%

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2006 Outlook

- Expect GDP growth of 3 – 3.5%
- Core net interest income growth of 3 - 4%
- Total revenue growth expected at low end of 6-9% long-term target range
- Minimal securities gains planned in 2006 vs. $1.1 bb in 2005
- Consumer credit stable
- Commercial credit moving toward normalcy
- Positive operating leverage
- MBNA impact expected to be neutral in 2006

Line of Business View – On a Diluted Per Share Basis

Operating Diluted Earnings Per Share	2004			2005		
	Total	More Predictable	Less Predictable	Total	More Predictable	Less Predictable
Global Consumer & Small Business	$ 1.56			$ 1.76		
Card Services		$ 0.35			$ 0.36	
GCSB (excl. Card)		1.21			1.40	
Global Business & Financial Services	1.01			1.12		
Global Treasury Services (GTS)		0.24			0.27	
GBFS (excl. GTS)		0.77			0.85	
Global Wealth & Investment Management	0.42	0.42		0.59	0.59	
Global Corporate & Investment Banking	0.50			0.43		
Global Treasury Services (GTS)		0.10			0.10	
GCIB (excl. GTS)			$ 0.40			$ 0.33
All Other	0.31			0.31		
Equity Investments			0.05			0.20
Other corporate			0.26			0.11
Total Operating Diluted EPS	$ 3.80	$ 3.09	$ 0.71	$ 4.21	$ 3.57	$ 0.64
After tax impact of merger charge	(0.11)			(0.06)		
Reported GAAP EPS	$ 3.69			$ 4.15		
Percent of Operating EPS					85%	15%

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Line of Business View – Outlook

Operating Diluted Earnings Per Share	2005 Total	2005 More Predictable	2005 Less Predictable	2006 Guidance	Long - term Targets
Global Consumer & Small Business	$ 1.76				
Card Services		$ 0.36		More than 25%	10% +
GCSB (excl. Card)		1.40		Mid-single Digits	10%
Global Business & Financial Services	1.12				
Global Treasury Services (GTS)		0.27		Less than 10%	7 - 10 %
GBFS (excl. GTS)		0.85		Mid-single Digits	7 - 10 %
Global Wealth & Investment Management	0.59	0.59		7 - 10 %	7 - 10 %
Global Corporate & Investment Banking	0.43				
Global Treasury Services (GTS)		0.10		Less than 10%	7 - 10 %
GCIB (excl. GTS)			$ 0.33	More than 25%	10 - 15 %
All Other	0.31				
Equity Investments			0.20	Less than 20%	N/A
Other corporate			0.11	-	N/A
Total Operating Diluted EPS	$ 4.21	$ 3.57	$ 0.64	Low - mid single digit	10%
After-tax impact of merger charge	(0.06)				
	$ 4.15				
Percent of Operating EPS		**85%**	**15%**		

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APPENDIX

Earnings Highlights – Fourth Quarter

- Earnings of $3.8 billion, 2% below prior year quarter and 9% lower than 3Q05.
- Strong earning asset generation across all segments
  - Consumer loans grew 13% annualized over 3Q05
  - Commercial loans grew $6.5 billion in large corporate space and $6.4 billion in commercial space over 3Q05
- Positives include:
  - Continued consumer product sales momentum
  - Increased mortgage banking income
  - Commercial loan strength
  - Assets under management grew 5% to $482 billion over 3Q05
- 4Q05 earnings decline attributable to:
  - $524 million higher charge-offs from Bankruptcy reform leading to a $143 million provision expense impact from 3Q05
  - Card revenue reduced by $71 million from bankruptcy impact
  - Lower trading results and equity gains
  - Lower service charges from NSF policy changes

Business Segment Performance - 2005

$ in billions

Revenue

	2005	2004 % chg	Proforma [1] 2004 % chg
Global Consumer and Small Business ………......	$28.9	15%	9%
Global Business and Financial Services…...……	$11.2	21%	9%
Global Wealth and Investment Management..	$ 7.4	25%	14%
Global Corporate and Investment Banking……..	$ 9.0	-	(4%)
All Other…………………..	$ 1.1	NM	NM
Total	$57.6	16%	9%

Net Income before merger charges

	2005	2004 % chg	Proforma [1] 2004 % chg
Global Consumer and Small Business ………......	$ 7.2	20%	14%
Global Business and Financial Services…...……	$ 4.6	19%	12%
Global Wealth and Investment Management..	$ 2.4	49%	54%
Global Corporate and Investment Banking……..	$ 1.7	(10%)	(14%)
All Other…………………..	$ 1.3	NM	NM
Total	$17.2	18%	12%

[1] Proforma 2004 includes Fleet 1Q04 (supplemental earnings package includes details)

Business Segment Performance – 4Q05 vs. 4Q04

$ in billions

Revenue	4Q05	% chg
Global Consumer and Small Business ………	$ 7.4	4%
Global Business and Financial Services…………	$ 2.9	7%
Global Wealth and Investment Management….	$ 1.9	15%
Global Corporate and Investment Banking………..	$ 2.0	(11%)
All Other………………………	$ .2	(22%)
Total	$14.4	3%

Net Income before merger charges	4Q05	% chg
Global Consumer and Small Business ………	$ 1.8	10%
Global Business and Financial Services…………	$ 1.1	(7%)
Global Wealth and Investment Management….	$ .6	32%
Global Corporate and Investment Banking………..	$ .1	(79%)
All Other………………………	$ .2	16%
Total	$ 3.8	(6 %)

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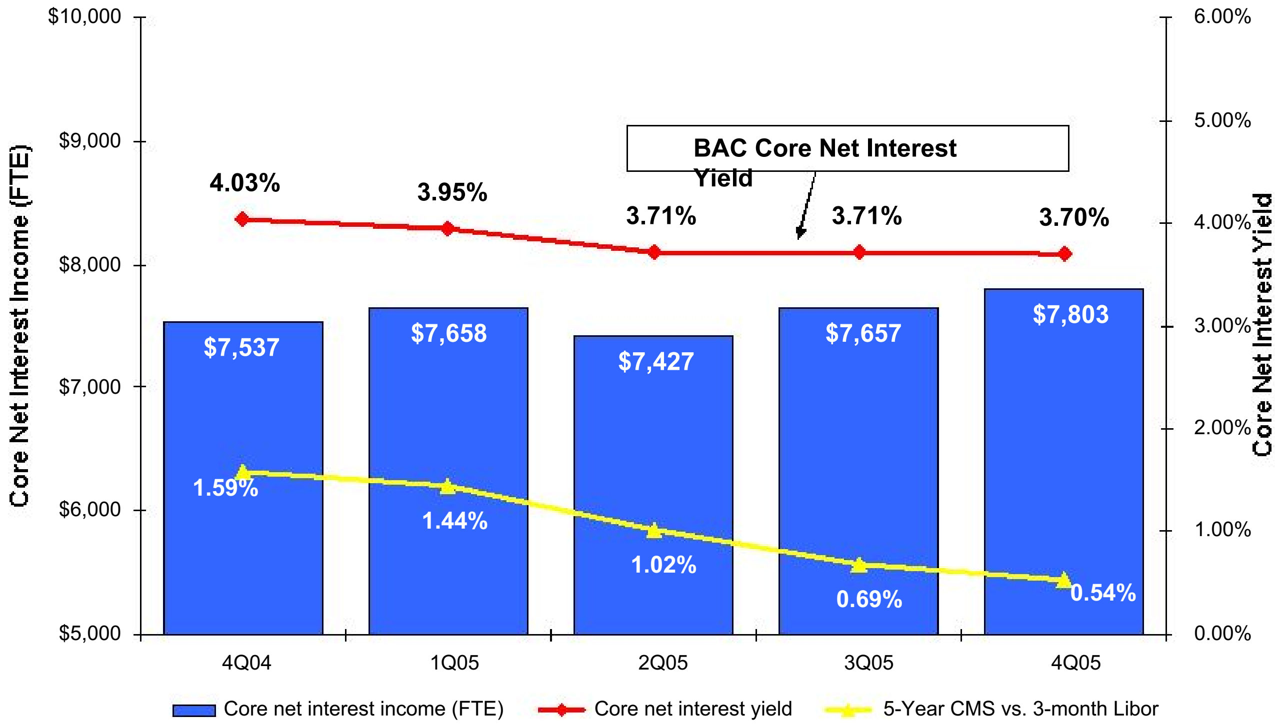
Core Net Interest Income and Yield Trends

$ in millions



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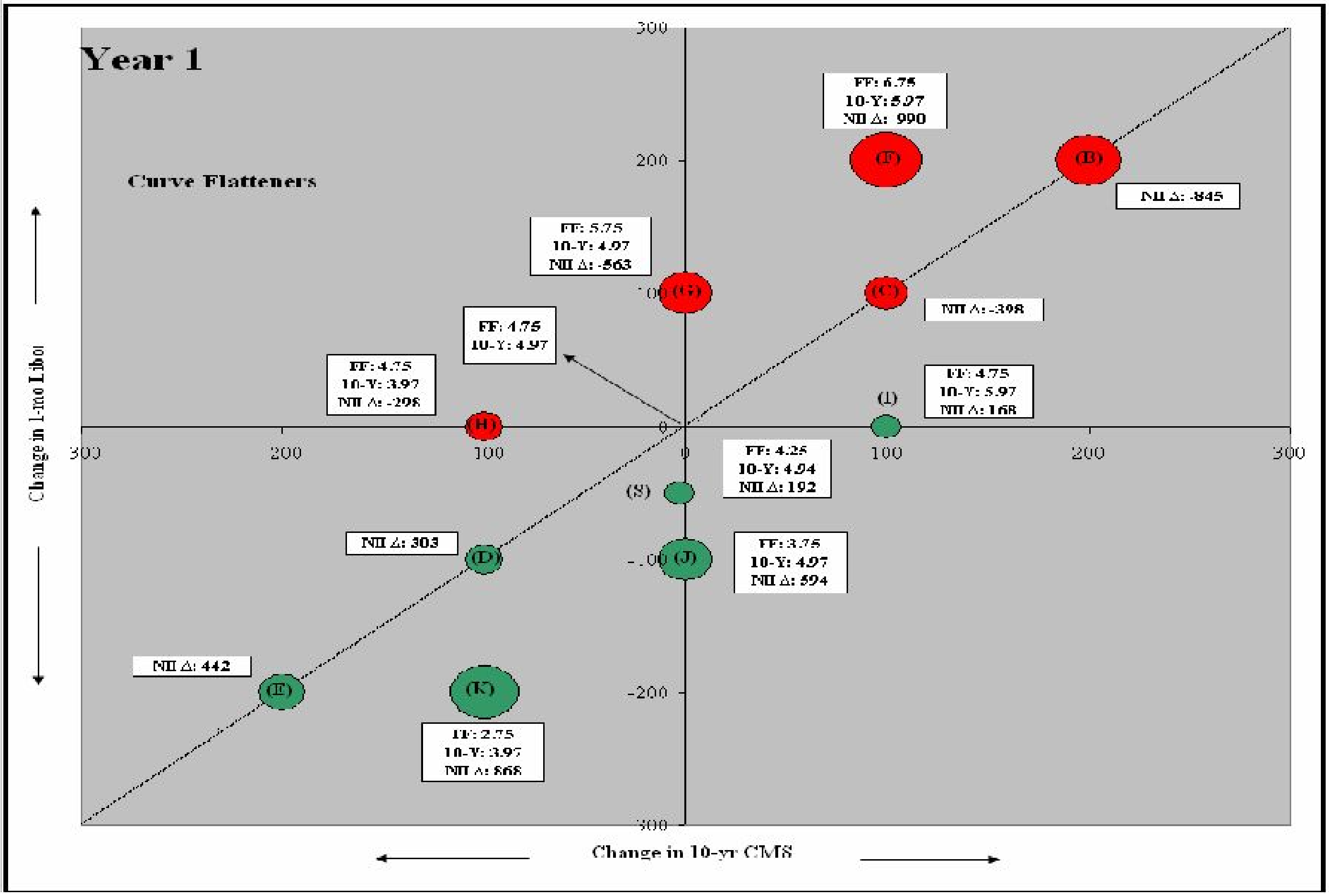
Net Interest Income Sensitivity

Net interest income sensitivity – First 12 months as of 12/31/05



Net Interest Income Sensitivity

	Net interest income impact for next 12 months	
Forward curve interest rate scenarios	**@12/31/05**	**@9/30/05**
+ 100 bp parallel shift	-$398 MM	-$259 MM
- 100 bp parallel shift	+$303 MM	+$111 MM
Flattening scenarios from forward curve		
+ 100 bp flattening on short end	-$563 MM	-$438 MM
Steepening scenarios from forward curve		
+ 100 bp steepening on long end	+$168 MM	+$182 MM

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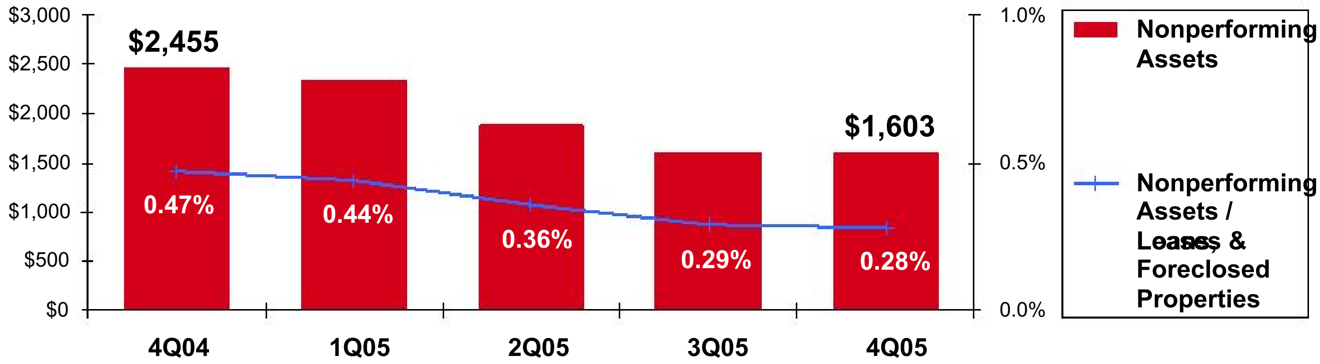
Nonperforming Assets and Allowance for Credit Losses

$ in millions



	4Q04	1Q05	2Q05	3Q05	4Q05
Allowance for credit losses:					
Allowance for loan and lease losses	$8,626	$8,313	$8,319	$8,326	$8,045
Reserve for unfunded lending commitments	402	394	383	390	395
Total	$9,028	$8,707	$8,702	$8,716	$8,440
Allowance for loan and lease losses / Loans	1.65%	1.57%	1.57%	1.50%	1.40%
Allowance for loan and lease losses / NPLs	390%	401%	470%	556%	532%

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Consumer Credit Quality

$ in millions

	4Q04	1Q05	2Q05	3Q05	4Q05	Excl. BK reform impact 4Q05
Consumer						
Consumer charge-offs	938	1,018	1,039	1,072	1,749	
Consumer recoveries	137	151	156	166	172	
Net consumer charge-offs	801	867	883	906	1,577	1,069
Net consumer c/o ratio	.98%	1.07%	1.09%	1.06%	1.79%	1.21%
Allowance for credit losses	4,378	4,279	4,521	4,793	4,515	
Managed Consumer Card Information:						
Net losses	*837*	*884*	*909*	*864*	*1,429*	*905*
Net losses %	*5.90%*	*6.17%*	*6.23%*	*5.74%*	*9.49%*	*6.01%*
30-day delinquency	*4.37%*	*4.20%*	*4.25%*	*4.59%*	*4.17%*	

- **Allowance decreased as reserves were utilized for the portion of incremental reform-related bankruptcy net charge-offs estimated to be accelerated from 2006. Decrease partially offset by reserve build for held card growth, primarily advances on accounts that were previously securitized and continued seasoning of the portfolio.**

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Commercial Credit Quality

$ in millions

	4Q04	1Q05	2Q05	3Q05	4Q05
Commercial					
Commercial charge-offs	186	140	183	367	226
Commercial recoveries	142	118	186	128	155
Net commercial charge-offs	44	22	(3)	239	71
Net commercial c/o ratio	.09%	.05%	(.01%)	.47%	.13%
Allowance for credit losses	4,248	4,034	3,798	3,533	3,530

- 3Q05 charge-offs included $209 million domestic airline industry exposure. Net charge-off ratio excluding domestic airline industry charge-offs was .06%

MBNA Results

- Net income of $1,771 million in 2005 and $389 million in 4Q05
- Managed revenue of $3,939 million reflects growth of 6% from 3Q05 and 3% from 4Q04
- Average managed receivables of $124.9 billion
  - Growth of 4% vs. 3Q05
  - Growth of 5% vs. 4Q04
- Managed net charge-offs of $1,849 million, or 5.92% of managed loans
  - Includes $537 million attributable to bankruptcy reform
  - Excluding this impact managed net charge-offs were $1,312 million or 4.20% of managed loans

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