

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):
July 21, 2008

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 28255

(Address of principal executive offices)

(704) 386-5681

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On July 21, 2008, Bank of America Corporation (the "Registrant") announced financial results for the second quarter ended June 30, 2008, reporting second quarter net income of \$3.41 billion and diluted earnings per common share of \$0.72. A copy of the press release announcing the Registrant's results for the second quarter ended June 30, 2008 is attached hereto as Exhibit 99.1 and incorporated by reference herein.

ITEM 7.01. REGULATION FD DISCLOSURE.

On July 21, 2008, the Registrant held an investor conference call and webcast to disclose financial results for the second quarter ended June 30, 2008. The Supplemental Information package for use during this conference call is furnished herewith as Exhibit 99.2 and incorporated by reference in Item 7.01. All information in the Supplemental Information package is presented as of June 30, 2008, and the Registrant does not assume any obligation to correct or update said information in the future.

The information in the preceding paragraph, as well as Exhibit 99.2 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 July 21, 2008, the Registrant announced financial results for the second quarter ended June 30, 2008, reporting second quarter net income of \$3.41 billion and diluted earnings per common share of \$0.72. A copy of the press release announcing the Registrant's results for the second quarter ended June 30, 2008 is attached hereto as 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 July 21, 2008 with respect to the Registrant's financial results for the second quarter ended June 30, 2008
99.2	Supplemental Information prepared for use on July 21, 2008 in connection with financial results for the second quarter ended June 30, 2008

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: July 21, 2008

EXHIBIT INDEX

<u>EXHIBIT NO.</u>	<u>DESCRIPTION OF EXHIBIT</u>
99.1	Press Release dated July 21, 2008 with respect to the Registrant's financial results for the second quarter ended June 30, 2008
99.2	Supplemental Information prepared for use on July 21, 2008 in connection with financial results for the second quarter ended June 30, 2008



July 21, 2008

Investors May Contact:

Kevin Stitt, Bank of America, 1.704.386.5667
Lee McEntire, Bank of America, 1.704.388.6780
Leyla Pakzad, Bank of America, 1.704.386.2024

Reporters May Contact:

Scott Silvestri, Bank of America, 1.980.388.9921
scott.silvestri@bankofamerica.com

Bank of America Earns \$3.41 Billion or \$0.72 Per Share in Second Quarter

Highest Quarterly Revenue in Company History

Second-Best Quarter in Investment Banking

Capital Markets Writedowns Decline Significantly

\$2.2 Billion Added to Loan Loss Reserve

CHARLOTTE — Bank of America Corporation today reported second-quarter 2008 net income of \$3.41 billion, down from a record \$5.76 billion a year earlier. Diluted earnings per share decreased 44 percent to \$0.72 from \$1.28 in the same period in 2007. Net revenue rose to a record \$20.32 billion. Earnings available to common shareholders totaled \$3.22 billion.

Net income in the period rose from \$1.21 billion, or \$0.23 per share, in the first quarter of 2008. Second-quarter net income included pretax merger and restructuring costs of \$212 million.

"We are pleased with these solid results in a difficult financial environment," said Kenneth D. Lewis, chairman and chief executive officer. "Outside of real estate-related products, our operating results were quite good virtually across all business segments. This performance demonstrates not only the advantages of our company's diversity and scale, but also the ability of our associates to differentiate Bank of America in the eyes of customers and clients."

Second Quarter 2008 Business Highlights (vs. a year earlier)

- Record quarterly net revenue of \$20.32 billion was driven by an expanded net interest yield, loan growth and higher income from service charges, mortgage banking and investment and brokerage services. These results also reflect the addition of LaSalle Bank.
- Investment banking income in Capital Markets and Advisory Services, a unit in Global Corporate and Investment Banking, was \$765 million, the second-highest result ever.

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- Total retail sales increased 4 percent to 13 million products, helped by strong growth in deposits, debit and online banking. Net new checking accounts were 674,000 in the period.
- Total average retail deposits increased more than \$56 billion, or 12 percent, with approximately half coming from organic growth and the balance from the acquisition of LaSalle and U.S. Trust. Debit card purchase volume increased 15 percent.
- Bank of America surpassed one million active Mobile Banking customers in the quarter. The service allows customers to check balances, pay bills, transfer funds, view posted and pending transactions and locate banking centers and ATMs, accompanied by maps and directions.
- Business Lending and Treasury Services, both within Global Corporate and Investment Banking, had organic loan and deposit growth of 16 percent and 7 percent, respectively, as client demand for these services rose as a result of recent market disruption.
- Service level improvements resulted in customer delight (9 or 10 on a 10-point scale) reaching a record 72 percent in the banking centers. Peak day wait times fell 12 percent from the previous quarter resulting in an all-time high in customer delight on this issue.
- Total assets under management (AUM) in Global Wealth and Investment Management increased to more than \$589 billion, including the impact of the U.S. Trust and LaSalle acquisitions and the sale of Marsico Capital Management in the second half of 2007.
- Bank of America's integration of U.S. Trust was successfully completed in the quarter.

Second Quarter 2008 Financial Summary

Revenue and Expense

Revenue net of interest expense on a fully taxable-equivalent basis rose 3 percent to a record \$20.63 billion from \$20.02 billion a year earlier and was \$3.33 billion higher than the first quarter of 2008.

Net interest income on a fully taxable-equivalent basis rose 25 percent to \$10.94 billion from \$8.78 billion in the second quarter of 2007 driven by improved margins in the current rate environment combined with loan growth and the acquisition of LaSalle. The net interest yield improved 33 basis points to 2.92 percent.

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Noninterest income declined 14 percent to \$9.69 billion from \$11.24 billion a year earlier. Service charges, mortgage banking income and investment and brokerage services income increased. These increases were offset by writedowns of \$1.22 billion related to market disruptions, which compared with \$2.81 billion in writedowns during the first quarter, as well as lower equity investment income.

Noninterest expense rose 4 percent to \$9.56 billion from a year earlier mainly because of the addition of LaSalle and U.S. Trust partially offset by lower personnel costs. Pretax merger and restructuring charges related to acquisitions were \$212 million compared with \$75 million a year earlier. The efficiency ratio was 47.08 percent.

Credit Quality

Credit quality continued to weaken, particularly in markets that experienced the most significant home price declines. The slowing economy resulted in credit deterioration concentrated in the domestic consumer, small business and homebuilder portfolios. Both net charge-offs and nonperforming assets continued to increase.

Provision expense rose \$4.02 billion from a year ago to \$5.83 billion, reflecting net charge-offs of \$3.62 billion and additions to the allowance for loan and lease losses of \$2.21 billion. The additions were mainly in consumer and commercial portfolios directly tied to housing, including home equity, residential mortgage and homebuilders. The company has added \$7.29 billion to the reserve through increased provision over the past 12 months. Amounts shown below for the quarter ended or as of June 30, 2007 do not include LaSalle.

- Provision for credit losses was \$5.83 billion, down from \$6.01 billion in the first quarter but up from \$1.81 billion in the second quarter of 2007.
- Net charge-offs were \$3.62 billion, or 1.67 percent of total average loans and leases compared with \$2.72 billion, or 1.25 percent, in the first quarter and \$1.50 billion, or 0.81 percent, in the second quarter of 2007.
- Total managed net losses were \$5.27 billion, or 2.15 percent, of total average managed loans and leases compared with \$4.14 billion, or 1.69 percent, in the first quarter and \$2.77 billion, or 1.31 percent, in the second quarter of 2007.
- Nonperforming assets were \$9.75 billion or 1.13 percent of total loans, leases and foreclosed properties, compared with \$7.83 billion, or 0.90 percent, at March 31 and \$2.39 billion, or 0.32 percent, at June 30, 2007.
- The allowance for loan and lease losses was \$17.13 billion, or 1.98 percent of loans and leases measured at historical cost compared with \$14.89 billion, or 1.71 percent, at March 31, 2008 and \$9.06 billion, or 1.20 percent, at June 30, 2007.

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Capital Management

Total shareholders' equity was \$162.69 billion at June 30. Period-end assets were \$1.72 trillion. The Tier 1 capital ratio was 8.25 percent, up from 7.51 percent at March 31, 2008 after the company raised about \$7 billion in capital through the issuance of preferred stock. The Tier 1 ratio was 8.52 percent a year earlier.

Bank of America paid a cash dividend of \$0.64 per share in the quarter. The company also issued about 137,000 common shares mostly related to employee stock options and ownership plans and did not repurchase any shares. Period-end common shares issued and outstanding were 4.45 billion for the first and second quarters of 2008 and 4.44 billion in the year ago quarter.

Countrywide Financial Acquisition

(Results are not part of Bank of America second-quarter results)

Countrywide Financial Corporation, which was acquired on July 1, will make Bank of America the leader in providing home financing to American consumers.

Countrywide had a second-quarter net loss of \$2.33 billion, including just under \$4 billion in credit-related losses. Because purchase accounting records certain assets and liabilities at fair value, which includes an estimate of future credit costs, for those items recorded at fair value such costs would not generally run through future income statements.

The transaction immediately adds to Bank of America profit. It is now expected to be accretive in 2008. When the acquisition was announced in January, Bank of America estimated Countrywide's addition would be neutral toward per-share earnings this year.

The estimated cost savings have been significantly increased from the after-tax \$670 million projected in January. Management will provide details on adjustments being made under purchase accounting, the new cost savings targets and other financial issues on a teleconference later today. *(See details below).*

Bank of America is continuing the trend begun by Countrywide earlier this year to expand loan modification and workout resources to address foreclosure issues. Through June, Countrywide has worked out 119,000 loans, nearly twice the number of its completed foreclosures. Bank of America estimates it will restructure about \$40 billion in home loans during the next two years, enabling more than 265,000 families to stay in their homes.

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The combined mortgage business will continue to offer conforming loans underwritten to standard guidelines of government-sponsored enterprises, including FHA and VA loans and other loans designed for low-and moderate-income borrowers. The company has discontinued originating subprime and certain other nontraditional home loans, including option-ARMs, and will generally use Bank of America's product suite, which has performed much better in the current credit environment.

2008 Second Quarter Business Segment Results

Global Consumer and Small Business Banking¹

<i>(Dollars in millions)</i>	Q2 2008	Q2 2007
Total managed revenue, net of interest expense²	\$ 13,092	\$ 11,821
Provision for credit losses ³	6,545	3,094
Noninterest expense	5,293	4,910
Net income	812	2,422
Efficiency ratio ²	40.43%	41.54%
Return on average equity	4.89	15.76
Managed loans ⁴	\$ 368,136	\$ 317,247
Deposits ⁴	341,339	326,622
	At 06/30/08	At 06/30/07
Period ending deposits	\$ 339,098	\$ 326,878

¹ Managed basis. Managed basis assumes that loans that have been securitized were not sold and presents earnings on these loans in a manner similar to the way loans that have not been sold (i.e., held loans) are presented. For more information and detailed reconciliation, please refer to the data pages supplied with this Press Release.

² Fully taxable-equivalent basis

³ Represents provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio

⁴ Balances averaged for period

Net income fell 66 percent from a year ago, as credit costs rose.

Managed net revenue rose 11 percent. Net interest income increased 13 percent to \$8.02 billion driven by growth in average loans and deposits and margin improvement. Noninterest income rose 8 percent to \$5.08 billion on higher mortgage banking income and service charges.

The provision for credit losses increased by \$3.45 billion to \$6.55 billion compared with a year earlier. Net losses rose \$2.06 billion to \$4.72 billion, reflecting the impact of housing market deterioration and weakened economic conditions on consumer real estate, small business and other domestic consumer portfolios. Loan loss reserve additions for home equity and deterioration and seasoning of the consumer portfolios also contributed to higher credit costs.

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- **Deposits** net income fell 22 percent to \$1.07 billion. Net revenue decreased 4 percent to \$4.23 billion as spread compression impacting certain products more than offset deposit growth. The decline in net interest income was partially offset by growth in service charges and debit card income. Noninterest expense increased \$250 million largely due to the acquisition of LaSalle.
- **Card Services** net income fell 55 percent to \$402 million as credit costs rose by \$1.21 billion. Managed net revenue increased 8 percent to \$6.85 billion on net interest income growth of 17 percent driven by 14 percent average loan and lease growth, partially offset by a decrease in card income.
- **Consumer Real Estate** net income swung to a loss of \$982 million compared with net income of \$115 million a year earlier as higher net revenue was more than offset by higher credit costs. Net revenue rose 41 percent to \$1.20 billion as average loans and leases increased 19 percent and mortgage banking income climbed 38 percent. Provision expense rose to \$2.20 billion from \$127 million a year earlier.

Global Corporate and Investment Banking

(Dollars in millions)

	Q2 2008	Q2 2007
Total revenue, net of interest expense¹	\$ 5,960	\$ 5,943
Provision for credit losses	363	42
Noninterest expense	2,801	3,227
Net income	1,746	1,692
Efficiency ratio ¹	46.99%	54.31%
Return on average equity	11.57	16.15
Loans and leases ²	\$334,680	\$253,895
Trading-related assets ²	337,059	377,171
Deposits ²	234,605	220,180

¹ Fully taxable-equivalent basis

² Balances averaged for period

Net income rose 3 percent on lower noninterest expense partially offset by higher credit costs.

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Net revenue rose slightly on a 47 percent increase in net interest income, offset by a 36 percent decline in noninterest income due mainly to writedowns related to market disruptions of \$1.22 billion compared with \$2.81 billion in the first quarter. Near-record investment banking income partially offset these writedowns. CDO-related writedowns were \$645 million in the quarter, down significantly from \$1.47 billion in the first quarter of 2008. Leveraged-loan writedowns were \$64 million, lower than the \$439 million in the first quarter.

The provision for credit losses increased \$321 million to \$363 million as deterioration in the housing market drove higher commercial real estate net charge-offs, mainly in homebuilders, and led to reserve additions. A modest increase in commercial domestic net charge-offs from lower levels a year earlier and increased net charge-offs in dealer-related retail portfolios due to deterioration and seasoning also contributed to the increased provision.

- **Business Lending** net income increased 12 percent to \$651 million despite the impact of higher credit costs. Net revenue increased 36 percent to \$2.03 billion driven by organic and merger-related average loan growth of nearly \$77 billion.
- **Capital Markets and Advisory Services** net income was \$449 million compared with \$627 million a year earlier. Net revenue declined to \$1.95 billion from \$2.73 billion a year earlier as favorable sales and trading results in credit and liquid products were more than offset by CDO-related writedowns.
- **Treasury Services** net income increased 6 percent to \$608 million. Net revenue increased 5 percent to \$1.87 billion as favorable pricing and increased volume drove deposits and service charges higher.

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Global Wealth and Investment Management

<i>(Dollars in millions)</i>	Q2 2008	Q2 2007
Total revenue, net of interest expense ¹	\$ 2,279	\$ 1,889
Provision for credit losses	119	(13)
Noninterest expense	1,241	993
Net income	573	576
Efficiency ratio ¹	54.44%	52.57%
Return on average equity	19.58	26.35
Loans ²	\$ 87,572	\$ 67,964
Deposits ²	157,113	118,254
 <i>(in billions)</i>	 At 06/30/08	 At 06/30/07
Assets under management	\$ 589.4	\$ 566.2

¹ Fully taxable-equivalent basis

² Balances averaged for period

Net income was largely flat at \$573 million.

Net revenue increased 21 percent from the addition of U.S. Trust and LaSalle, organic loan and deposit growth and an improving interest rate environment. The increase was partially offset by support to certain cash funds of \$36 million, which declined from \$220 million in the first quarter of 2008.

Provision for credit losses increased to \$119 million compared with a benefit of \$13 million a year ago as deterioration in the home equity portfolio from housing market weakness continued.

- **U.S. Trust, Bank of America Private Wealth Management** net income rose 25 percent to \$152 million. Net revenue rose 43 percent to \$706 million driven by the addition of U.S. Trust and LaSalle.
- **Columbia Management** net income declined 48 percent to \$39 million from a year ago driven mainly by losses related to support for certain cash funds.
- **Premier Banking and Investments** net income fell 43 percent to \$189 million as credit costs increased by \$114 million reflecting higher home equity loan losses. Net revenue decreased 9 percent to \$865 million on lower net interest income as spread compression, driven by deposit mix and competitive deposit pricing, more than offset deposit growth.

More

All Other¹

<i>(Dollars in millions)</i>	Q2 2008	Q2 2007
Total revenue net of interest expense ²	\$ (700)	\$ 367
Provision for credit losses ³	(1,197)	(1,313)
Merger and restructuring charges	212	75
All other noninterest expense	17	(50)
Net income	279	1,071
Loans and leases ⁴	\$ 88,251	\$ 101,093

¹ All Other consists primarily of equity investments, the residual impact of the allowance for credit losses and the cost allocation processes, Merger and Restructuring Charges, intersegment eliminations, and the results of certain consumer finance, investment management and commercial lending businesses that are being liquidated. All Other also includes the offsetting securitization impact to present Global Consumer and Small Business Banking on a managed basis. For more information and detailed reconciliation, please refer to the data pages supplied with this Press Release.

² Fully taxable-equivalent basis

³ Represents the provision for credit losses in All Other combined with the GCSBB securitization offset.

⁴ Balances averaged for period

All Other had net income of \$279 million compared with \$1.07 billion as equity investment income fell because of the absence of the gain recognized a year earlier from the sale of private equity funds to Conversus Capital, higher credit costs in the residential mortgage portfolio and higher merger and restructuring charges related to LaSalle and U.S. Trust. This was partially offset by a gain on the sale of debt securities.

Note: Chief Executive Officer Kenneth D. Lewis and Chief Financial Officer Joe L. Price will discuss second quarter 2008 results in a conference call at 9:30 a.m. EDT today. The presentation and supporting materials can be accessed on the Bank of America Investor Relations Web site at <http://investor.bankofamerica.com>. For a listen-only connection to the conference call, dial 800.895.1085 and the conference ID: 79795.

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Bank of America

Bank of America is one of the world's largest financial institutions, serving individual consumers, small and middle market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk-management products and services. The company provides unmatched convenience in the United States, serving more than 59 million consumer and small business relationships with more than 6,100 retail banking offices, more than 18,500 ATMs and award-winning online banking with more than 25 million active users. Bank of America offers industry leading support to more than 4 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients in more than 150 countries and has relationships with 99 percent of the U.S. Fortune 500 companies and 83 percent of the Fortune Global 500. Bank of America Corporation stock (NYSE: BAC) is a component of the Dow Jones Industrial Average and is listed on the New York Stock Exchange.

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 and market liquidity reduce interest margins, impact funding sources and effect the ability to originate and distribute financial products in the primary and secondary markets; 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) changes in accounting standards, rules or interpretations, 10) litigation liabilities, including costs, expenses, settlements and judgments, may adversely affect the company or its businesses; 11) mergers and acquisitions and their integration into the company; and 12) decisions to downsize, sell or close units or otherwise change the business mix of any of the company. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made. Bank of America does not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements are made. 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.

www.bankofamerica.com

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Bank of America Corporation and Subsidiaries
Selected Financial Data

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

Summary Income Statement	Three Months Ended June 30		Six Months Ended June 30	
	2008	2007	2008	2007
Net interest income	\$ 10,621	\$ 8,389	\$ 20,612	\$ 16,659
Total noninterest income	9,694	11,236	16,706	21,181
Total revenue, net of interest expense	20,315	19,625	37,318	37,840
Provision for credit losses	5,830	1,810	11,840	3,045
Noninterest expense, before merger and restructuring charges	9,352	9,080	18,377	18,126
Merger and restructuring charges	212	75	382	186
Income before income taxes	4,921	8,660	6,719	16,483
Income tax expense	1,511	2,899	2,099	5,467
Net income	\$ 3,410	\$ 5,761	\$ 4,620	\$ 11,016
Earnings per common share	\$ 0.73	\$ 1.29	\$ 0.96	\$ 2.47
Diluted earnings per common share	0.72	1.28	0.95	2.44

Summary Average Balance Sheet	Three Months Ended June 30		Six Months Ended June 30	
	2008	2007	2008	2007
Total loans and leases	\$ 878,639	\$ 740,199	\$ 877,150	\$ 727,193
Debt securities	235,369	177,834	227,373	182,142
Total earning assets	1,500,234	1,358,199	1,505,265	1,340,172
Total assets	1,754,613	1,561,649	1,759,770	1,541,644
Total deposits	786,002	697,035	786,813	691,898
Shareholders' equity	161,428	133,551	158,078	133,569
Common shareholders' equity	140,243	130,700	140,849	130,718

Performance Ratios	Three Months Ended June 30		Six Months Ended June 30	
	2008	2007	2008	2007
Return on average assets	0.78 %	1.48 %	0.53 %	1.44 %
Return on average common shareholders' equity	9.25	17.55	6.06	16.86

Credit Quality	Three Months Ended June 30		Six Months Ended June 30	
	2008	2007	2008	2007
Total net charge-offs	\$ 3,619	\$ 1,495	\$ 6,334	\$ 2,922
Annualized net charge-offs as a % of average loans and leases outstanding ⁽¹⁾	1.67 %	0.81 %	1.46 %	0.81 %
Provision for credit losses	\$ 5,830	\$ 1,810	\$ 11,840	\$ 3,045
Total consumer credit card managed net losses	2,751	2,099	5,123	4,052
Total consumer credit card managed net losses as a % of average managed credit card receivables	5.96 %	5.02 %	5.58 %	4.88 %

	June 30	
	2008	2007
Total nonperforming assets ⁽²⁾	\$ 9,749	\$ 2,392
Nonperforming assets as a % of total loans, leases and foreclosed properties ^(1, 2)	1.13 %	0.32 %
Allowance for loan and lease losses	\$ 17,130	\$ 9,060
Allowance for loan and lease losses as a % of total loans and leases measured at historical cost ⁽¹⁾	1.98 %	1.20 %

Capital Management	June 30	
	2008	2007
Risk-based capital ratios:		
Tier 1	8.25 * %	8.52 %
Total	12.60 * %	12.11
Tier 1 leverage ratio	6.09 *	6.33
Period-end common shares issued and outstanding	4,452,947	4,436,936

	Three Months Ended June 30		Six Months Ended June 30	
	2008	2007	2008	2007
Shares issued	137	11,316	15,062	40,235
Shares repurchased	—	(13,450)	—	(61,450)
Average common shares issued and outstanding	4,435,719	4,419,246	4,431,870	4,426,046
Average diluted common shares issued and outstanding	4,457,193	4,476,799	4,460,633	4,487,224
Dividends paid per common share	\$ 0.64	\$ 0.56	\$ 1.28	\$ 1.12

Summary Ending Balance Sheet	June 30	
	2008	2007
Total loans and leases	\$ 870,464	\$ 758,635
Total debt securities	249,859	173,327
Total earning assets	1,458,796	1,328,402
Total assets	1,716,875	1,534,359
Total deposits	784,764	699,409
Total shareholders' equity	162,691	135,751
Common shareholders' equity	138,540	132,900
Book value per share of common stock	\$ 31.11	\$ 29.95

* Preliminary data

(1) Ratios do not include loans measured at fair value in accordance with SFAS 159 at and for the three and six months ended June 30, 2008 and 2007.

(2) Balances and ratios do not include nonperforming available-for-sale debt securities (at fair value) of \$676 million and \$27 million at June 30, 2008 and 2007. Including nonperforming available-for-sale debt securities (at fair value), nonperforming assets as a percentage of total assets would have been 0.61 percent and 0.16 percent at June 30, 2008 and 2007.

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

Bank of America Corporation and Subsidiaries
Business Segment Results

(Dollars in millions)

	Three Months Ended June 30		Six Months Ended June 30	
	2008	2007	2008	2007
Global Consumer and Small Business Banking ⁽¹⁾				
Total revenue, net of interest expense ⁽²⁾	\$ 13,092	\$ 11,821	\$ 26,398	\$ 23,152
Provision for credit losses ⁽³⁾	6,545	3,094	13,000	5,505
Noninterest expense	5,293	4,910	10,426	9,593
Net income	812	2,422	1,904	5,089
Efficiency ratio ⁽²⁾	40.43 %	41.54 %	39.50 %	41.43 %
Return on average equity	4.89	15.76	5.77	16.67
Average - total loans and leases	\$ 368,136	\$ 317,247	\$ 365,581	\$ 312,701
Average - total deposits	341,339	326,622	342,387	326,550
Deposits				
Total revenue, net of interest expense ⁽²⁾	\$ 4,231	\$ 4,402	\$ 8,320	\$ 8,641
Net income	1,065	1,366	2,059	2,681
Card Services ⁽¹⁾				
Total revenue, net of interest expense ⁽²⁾	6,848	6,336	14,181	12,385
Net income	402	888	1,072	1,983
Consumer Real Estate				
Total revenue, net of interest expense ⁽²⁾	1,199	851	2,506	1,684
Net income (loss)	(982)	115	(1,755)	321
Global Corporate and Investment Banking				
Business Lending				
Total revenue, net of interest expense ⁽²⁾	\$ 5,960	\$ 5,943	\$ 9,119	\$ 11,386
Provision for credit losses	363	42	886	157
Noninterest expense	2,801	3,227	5,265	6,205
Net income	1,746	1,692	1,853	3,166
Efficiency ratio ⁽²⁾	46.99 %	54.31 %	57.74 %	54.50 %
Return on average equity	11.57	16.15	6.23	15.28
Average - total loans and leases	\$ 334,680	\$ 253,895	\$ 329,714	\$ 250,913
Average - total deposits	234,605	220,180	235,202	214,402
Capital Markets and Advisory Services				
Total revenue, net of interest expense ⁽²⁾	1,950	2,732	1,331	5,156
Net income (loss)	449	627	(653)	1,151
Treasury Services				
Total revenue, net of interest expense ⁽²⁾	1,865	1,784	3,991	3,492
Net income	608	571	1,488	1,099
Global Wealth and Investment Management				
U.S. Trust ⁽⁴⁾				
Total revenue, net of interest expense ⁽²⁾	\$ 2,279	\$ 1,889	\$ 4,201	\$ 3,670
Provision for credit losses	119	(13)	362	9
Noninterest expense	1,241	993	2,556	1,967
Net income	573	576	802	1,067
Efficiency ratio ⁽²⁾	54.44 %	52.57 %	60.84 %	53.59 %
Return on average equity	19.58	26.35	13.82	24.51
Average - total loans and leases	\$ 87,572	\$ 67,964	\$ 86,607	\$ 66,907
Average - total deposits	157,113	118,254	152,807	116,614
Columbia Management				
Total revenue, net of interest expense ⁽²⁾	365	360	544	681
Net income (loss)	39	75	(40)	129
Premier Banking and Investments				
Total revenue, net of interest expense ⁽²⁾	865	948	1,706	1,861
Net income	189	333	291	647
All Other ⁽¹⁾				
Total revenue, net of interest expense ⁽²⁾	\$ (700)	\$ 367	\$ (1,784)	\$ 356
Provision for credit losses ⁽⁵⁾	(1,197)	(1,313)	(2,408)	(2,626)
Noninterest expense	229	25	512	547
Net income	279	1,071	61	1,694
Average - total loans and leases	88,251	101,093	95,248	96,672
Average - total deposits	52,945	31,979	56,417	34,332

(1) Global Consumer and Small Business Banking is presented on a managed basis, specifically Card Services, with a corresponding offset recorded in All Other.

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

(3) Represents provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

(4) In July 2007, the operations of the acquired U.S. Trust Corporation were combined with the former Private Bank to create U.S. Trust, Bank of America Private Wealth Management. The results of the combined business were reported for periods beginning on July 1, 2007. Prior to July 1, 2007, the results solely reflect that of the former Private Bank.

(5) Represents provision for credit losses in All Other combined with the Global Consumer and Small Business Banking securitization offset.

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

Bank of America Corporation and Subsidiaries
Supplemental Financial Data

(Dollars in millions)

Fully taxable-equivalent basis data	Three Months Ended June 30		Six Months Ended June 30	
	2008	2007	2008	2007
Net interest income	\$ 10,937	\$ 8,784	\$ 21,228	\$ 17,383
Total revenue, net of interest expense	20,631	20,020	37,934	38,564
Net interest yield	2.92 %	2.59 %	2.83 %	2.60 %
Efficiency ratio	46.35	45.73	49.45	47.48

Other Data	June 30	
	2008	2007
Full-time equivalent employees	206,587	195,675
Number of banking centers - domestic	6,131	5,749
Number of branded ATMs - domestic	18,531	17,183

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

Bank of America Corporation and Subsidiaries Reconciliation - Managed to GAAP

(Dollars in millions)

The Corporation reports *Global Consumer and Small Business Banking's* results, specifically *Card Services*, on a managed basis. This basis of presentation excludes the Corporation's securitized mortgage and home equity portfolios for which the Corporation retains servicing. Reporting on a managed basis is consistent with the way that management evaluates the results of *Global Consumer and Small Business Banking*. Managed basis assumes that securitized loans were not sold and presents earnings on these loans in a manner similar to the way loans that have not been sold (i.e., held loans) are presented. Loan securitization is an alternative funding process that is used by the Corporation to diversify funding sources. Loan securitization removes loans from the Consolidated Balance Sheet through the sale of loans to an off-balance sheet qualified special purpose entity which is excluded from the Corporation's Consolidated Financial Statements in accordance with accounting principles generally accepted in the United States (GAAP).

The performance of the managed portfolio is important in understanding *Global Consumer and Small Business Banking's* and *Card Services'* results as it demonstrates the results of the entire portfolio serviced by the business. Securitized loans continue to be serviced by the business and are subject to the same underwriting standards and ongoing monitoring as held loans. In addition, retained excess servicing income is exposed to similar credit risk and repricing of interest rates as held loans. *Global Consumer and Small Business Banking's* managed income statement line items differ from a held basis reported as follows:

- Managed net interest income includes *Global Consumer and Small Business Banking's* net interest income on held loans and interest income on the securitized loans less the internal funds transfer pricing allocation related to securitized loans.
- Managed noninterest income includes *Global Consumer and Small Business Banking's* noninterest income on a held basis less the reclassification of certain components of card income (e.g., excess servicing income) to record managed net interest income and provision for credit losses. Noninterest income, both on a held and managed basis, also includes the impact of adjustments to the interest-only strip that are recorded in card income as management continues to manage this impact within *Global Consumer and Small Business Banking*.
- Provision for credit losses represents the provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

Global Consumer and Small Business Banking

	Six Months Ended June 30, 2008			Six Months Ended June 30, 2007		
	Managed Basis ⁽¹⁾	Securitization Impact ⁽²⁾	Held Basis	Managed Basis ⁽¹⁾	Securitization Impact ⁽²⁾	Held Basis
Net interest income ⁽³⁾	\$ 15,699	\$ (4,195)	\$ 11,504	\$ 14,113	\$ (3,871)	\$ 10,242
Noninterest income:						
Card income	5,285	1,261	6,546	4,977	1,632	6,609
Service charges	3,309	—	3,309	2,865	—	2,865
Mortgage banking income	1,065	—	1,065	599	—	599
All other income	1,040	(126)	914	598	(151)	447
Total noninterest income	10,699	1,135	11,834	9,039	1,481	10,520
Total revenue, net of interest expense	26,398	(3,060)	23,338	23,152	(2,390)	20,762
Provision for credit losses	13,000	(3,060)	9,940	5,505	(2,390)	3,115
Noninterest expense	10,426	—	10,426	9,593	—	9,593
Income before income taxes	2,972	—	2,972	8,054	—	8,054
Income tax expense ⁽³⁾	1,068	—	1,068	2,965	—	2,965
Net income	\$ 1,904	\$ —	\$ 1,904	\$ 5,089	\$ —	\$ 5,089
Average - total loans and leases	\$365,581	\$106,307	\$259,274	\$312,701	\$(101,841)	\$210,860

All Other

	Six Months Ended June 30, 2008			Six Months Ended June 30, 2007		
	Reported Basis ⁽⁴⁾	Securitization Offset ⁽²⁾	As Adjusted	Reported Basis ⁽⁴⁾	Securitization Offset ⁽²⁾	As Adjusted
Net interest income ⁽³⁾	\$ (4,017)	\$ 4,195	\$ 178	\$ (3,618)	\$ 3,871	\$ 253
Noninterest income:						
Card income	1,259	(1,261)	(2)	1,397	(1,632)	(235)
Equity investment income	978	—	978	2,615	—	2,615
Gains on sales of debt securities	351	—	351	63	—	63
All other income (loss)	(355)	126	(229)	(101)	151	50
Total noninterest income	2,233	(1,135)	1,098	3,974	(1,481)	2,493
Total revenue, net of interest expense	(1,784)	3,060	1,276	356	2,390	2,746
Provision for credit losses	(2,408)	3,060	652	(2,626)	2,390	(236)
Merger and restructuring charges	382	—	382	186	—	186
All other noninterest expense	130	—	130	361	—	361
Income before income taxes	112	—	112	2,435	—	2,435
Income tax expense ⁽³⁾	51	—	51	741	—	741
Net income	\$ 61	\$ —	\$ 61	\$ 1,694	\$ —	\$ 1,694
Average - total loans and leases	\$ 95,248	\$ 106,307	\$ 201,555	\$ 96,672	\$ 101,841	\$ 198,513

(1) Provision for credit losses represents provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

(2) The securitization impact/offset on net interest income is on a funds transfer pricing methodology consistent with the way funding costs are allocated to the businesses.

(3) FTE

(4) Provision for credit losses represents provision for credit losses in All Other combined with the Global Consumer and Small Business Banking securitization offset.

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

Bank of America**Supplemental Information
Second Quarter 2008**

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.

Consolidated Financial Highlights	2
Supplemental Financial Data	3
Consolidated Statement of Income	4
Consolidated Balance Sheet	5
Capital Management	6
Core Net Interest Income - Managed Basis	7
Quarterly Average Balances and Interest Rates	8
Quarterly Average Balances and Interest Rates - Isolating Hedge Income/Expense	9
Year-to-Date Average Balances and Interest Rates	10
Year-to-Date Average Balances and Interest Rates - Isolating Hedge Income/Expense	11
Business Segment View Graphs	12
Global Consumer and Small Business Banking	
Total Segment Results	13
Quarter-to-Date Business Results	14
Year-to-Date Business Results	15
Key Indicators	16
E-commerce & BankofAmerica.com	17
Credit Card Data	18
Quarter-to-Date Mass Market Small Business Banking: Relationship View	19
Year-to-Date Mass Market Small Business Banking: Relationship View	20
Global Corporate and Investment Banking	
Total Segment Results	21
Quarter-to-Date Business Results	22
Year-to-Date Business Results	23
Quarter-to-Date Customer Relationship View	24
Year-to-Date Customer Relationship View	25
Business Lending Key Indicators	26
Capital Markets and Advisory Services Key Indicators	27
Bank of America Securities U.S. Market Share and Product Ranking Graph	28
Special Purpose Entities Liquidity Exposure	29
Super Senior Collateralized Debt Obligation Exposure	30
Subprime Super Senior Collateralized Debt Obligation Carrying Values	31
Global Wealth and Investment Management	
Total Segment Results	32
Quarter-to-Date Business Results	33
Year-to-Date Business Results	34
Key Indicators	35
All Other	
Total Segment Results	36
Outstanding Loans and Leases	37
Quarterly Average Loans and Leases by Business Segment	38
Commercial Credit Exposure by Industry	39
Net Credit Default Protection by Maturity Profile and Credit Exposure Debt Rating	40
Selected Emerging Markets	41
Nonperforming Assets	42
Quarterly Net Charge-offs/Losses and Net Charge-off/Loss Ratios	43
Year-to-Date Net Charge-offs/Losses and Net Charge-off/Loss Ratios	44
Allocation of the Allowance for Credit Losses by Product Type	45
Exhibit A: Non - GAAP Reconciliations	46
Exhibit B: Countrywide Financial Corporation Selected Data	49
Appendix: Selected Slides from the Second Quarter 2008 Earnings Release Presentation	51

Bank of America Corporation and Subsidiaries
Consolidated Financial Highlights

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

	Six Months Ended June 30		Second Quarter 2008	First Quarter 2008	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007
	2008	2007					
Income statement							
Net interest income	\$ 20,612	\$ 16,659	\$ 10,621	\$ 9,991	\$ 9,165	\$ 8,617	\$ 8,389
Noninterest income	16,706	21,181	9,694	7,012	3,564	7,383	11,236
Total revenue, net of interest expense	37,318	37,840	20,315	17,003	12,729	16,000	19,625
Provision for credit losses	11,840	3,045	5,830	6,010	3,310	2,030	1,810
Noninterest expense, before merger and restructuring charges	18,377	18,126	9,352	9,025	10,194	8,530	9,080
Merger and restructuring charges	382	186	212	170	140	84	75
Income tax expense (benefit)	2,099	5,467	1,511	588	(1,183)	1,658	2,899
Net income	4,620	11,016	3,410	1,210	268	3,698	5,761
Diluted earnings per common share	0.95	2.44	0.72	0.23	0.05	0.82	1.28
Average diluted common shares issued and outstanding	4,460,633	4,487,224	4,457,193	4,461,201	4,470,108	4,475,917	4,476,799
Dividends paid per common share	\$ 1.28	\$ 1.12	\$ 0.64	\$ 0.64	\$ 0.64	\$ 0.64	\$ 0.56
Performance ratios							
Return on average assets	0.53 %	1.44 %	0.78 %	0.28 %	0.06 %	0.93 %	1.48 %
Return on average common shareholders' equity	6.06	16.86	9.25	2.90	0.60	11.02	17.55
At period end							
Book value per share of common stock	\$ 31.11	\$ 29.95	\$ 31.11	\$ 31.22	\$ 32.09	\$ 30.45	\$ 29.95
Tangible book value per share of common stock ⁽¹⁾	13.65	15.11	13.65	13.73	14.62	15.25	15.11
Market price per share of common stock:							
Closing price	\$ 23.87	\$ 48.89	\$ 23.87	\$ 37.91	\$ 41.26	\$ 50.27	\$ 48.89
High closing price for the period	45.03	54.05	40.86	45.03	52.71	51.87	51.82
Low closing price for the period	23.87	48.80	23.87	35.31	41.10	47.00	48.80
Market capitalization	106,292	216,922	106,292	168,806	183,107	223,041	216,922
Number of banking centers - domestic	6,131	5,749	6,131	6,148	6,149	5,748	5,749
Number of branded ATMs - domestic	18,531	17,183	18,531	18,491	18,753	17,231	17,183
Full-time equivalent employees	206,587	195,675	206,587	209,096	209,718	198,000	195,675

(1) Tangible book value per share of common stock is a non-GAAP measure. For a corresponding reconciliation of common tangible shareholders' equity to a GAAP financial measure, see Supplemental Financial Data on page 3. We believe the use of this non-GAAP measure provides additional clarity in assessing the results of the Corporation.

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

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

Bank of America Corporation and Subsidiaries
Supplemental Financial Data

(Dollars in millions)

Fully taxable-equivalent basis data

	Six Months Ended June 30		Second Quarter 2008	First Quarter 2008	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007
	2008	2007					
Net interest income	\$21,228	\$17,383	\$10,937	\$10,291	\$ 9,815	\$ 8,992	\$ 8,784
Total revenue, net of interest expense	37,934	38,564	20,631	17,303	13,379	16,375	20,020
Net interest yield	2.83 %	2.60 %	2.92 %	2.73 %	2.61 %	2.61 %	2.59 %
Efficiency ratio	49.45	47.48	46.35	53.14	77.24	52.61	45.73

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.

Return on average common shareholders' equity and return on average tangible shareholders' equity utilize non-GAAP allocation methodologies. Return on average common shareholders' equity measures the earnings contribution of a unit as a percentage of the shareholders' equity allocated to that unit. Return on average tangible shareholders' equity measures the earnings contribution of the Corporation as a percentage of shareholders' equity reduced by goodwill. These measures are used to evaluate our use of equity (i.e., capital) at the individual unit level and are integral components in the analytics for resource allocation. The efficiency ratio measures the costs expended to generate a dollar of revenue. We believe the use of these non-GAAP measures provides additional clarity in assessing the results of the Corporation.

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 three months ended June 30, 2008, March 31, 2008, December 31, 2007, September 30, 2007 and June 30, 2007, and the six months ended June 30, 2008 and 2007.

Reconciliation of net income to operating earnings

	Six Months Ended June 30		Second Quarter 2008	First Quarter 2008	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007
	2008	2007					
Net income	\$ 4,620	\$ 11,016	\$ 3,410	\$ 1,210	\$ 268	\$ 3,698	\$ 5,761
Merger and restructuring charges	382	186	212	170	140	84	75
Related income tax benefit	(141)	(69)	(78)	(63)	(52)	(31)	(28)
Operating earnings	\$ 4,861	\$ 11,133	\$ 3,544	\$ 1,317	\$ 356	\$ 3,751	\$ 5,808

Reconciliation of ending common shareholders' equity to ending common tangible shareholders' equity

Ending common shareholders' equity	\$ 138,540	\$ 132,900	\$138,540	\$139,003	\$142,394	\$135,109	\$ 132,900
Ending goodwill	(77,760)	(65,845)	(77,760)	(77,872)	(77,530)	(67,433)	(65,845)
Ending common tangible shareholders' equity	\$ 60,780	\$ 67,055	\$ 60,780	\$ 61,131	\$ 64,864	\$ 67,676	\$ 67,055

Reconciliation of average shareholders' equity to average tangible shareholders' equity

Average shareholders' equity	\$ 158,078	\$ 133,569	\$161,428	\$154,728	\$144,924	\$134,487	\$133,551
Average goodwill	(77,721)	(65,703)	(77,815)	(77,628)	(78,308)	(67,499)	(65,704)
Average tangible shareholders' equity	\$ 80,357	\$ 67,866	\$ 83,613	\$ 77,100	\$ 66,616	\$ 66,988	\$ 67,847

Operating basis

Return on average assets	0.56 %	1.46 %	0.81 %	0.30 %	0.08 %	0.94 %	1.49 %
Return on average common shareholders' equity	6.40	17.04	9.63	3.20	0.85	11.18	17.70
Return on average tangible shareholders' equity	12.17	33.08	17.05	6.87	2.12	22.21	34.34
Efficiency ratio ⁽¹⁾	48.44	47.00	45.32	52.16	76.19	52.10	45.35

(1) Fully taxable-equivalent basis

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

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

Bank of America Corporation and Subsidiaries
Consolidated Statement of Income

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

	Six Months Ended June 30		Second Quarter 2008	First Quarter 2008	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007
	2008	2007					
Interest income							
Interest and fees on loans and leases	\$ 27,536	\$ 26,207	\$ 13,121	\$ 14,415	\$ 15,363	\$ 14,111	\$ 13,323
Interest on debt securities	5,674	4,712	2,900	2,774	2,738	2,334	2,332
Federal funds sold and securities purchased under agreements to resell	2,008	4,135	800	1,208	1,748	1,839	2,156
Trading account assets	4,593	4,540	2,229	2,364	2,358	2,519	2,267
Other interest income	2,075	2,198	977	1,098	1,272	1,230	1,154
Total interest income	41,886	41,792	20,027	21,859	23,479	22,033	21,232
Interest expense							
Deposits	8,108	8,295	3,520	4,588	5,253	4,545	4,261
Short-term borrowings	7,229	10,850	3,087	4,142	5,598	5,519	5,534
Trading account liabilities	1,589	1,713	749	840	825	906	821
Long-term debt	4,348	4,275	2,050	2,298	2,638	2,446	2,227
Total interest expense	21,274	25,133	9,406	11,868	14,314	13,416	12,843
Net interest income	20,612	16,659	10,621	9,991	9,165	8,617	8,389
Noninterest income							
Card income	7,090	6,891	3,451	3,639	3,591	3,595	3,558
Service charges	5,035	4,272	2,638	2,397	2,415	2,221	2,200
Investment and brokerage services	2,662	2,342	1,322	1,340	1,427	1,378	1,193
Investment banking income	1,171	1,412	695	476	544	389	774
Equity investment income	1,646	2,843	592	1,054	317	904	1,829
Trading account profits (losses)	(1,426)	1,879	357	(1,783)	(5,380)	(1,388)	949
Mortgage banking income	890	361	439	451	386	155	148
Gains on sales of debt securities	352	64	127	225	109	7	2
Other income (loss)	(714)	1,117	73	(787)	155	122	583
Total noninterest income	16,706	21,181	9,694	7,012	3,564	7,383	11,236
Total revenue, net of interest expense	37,318	37,840	20,315	17,003	12,729	16,000	19,625
Provision for credit losses	11,840	3,045	5,830	6,010	3,310	2,030	1,810
Noninterest expense							
Personnel	9,146	9,762	4,420	4,726	4,822	4,169	4,737
Occupancy	1,697	1,457	848	849	827	754	744
Equipment	768	682	372	396	373	336	332
Marketing	1,208	1,092	571	637	712	552	537
Professional fees	647	512	362	285	404	258	283
Amortization of intangibles	893	780	447	446	467	429	391
Data processing	1,150	909	587	563	590	463	472
Telecommunications	526	495	266	260	263	255	244
Other general operating	2,342	2,437	1,479	863	1,736	1,314	1,340
Merger and restructuring charges	382	186	212	170	140	84	75
Total noninterest expense	18,759	18,312	9,564	9,195	10,334	8,614	9,155
Income (loss) before income taxes	6,719	16,483	4,921	1,798	(915)	5,356	8,660
Income tax expense (benefit)	2,099	5,467	1,511	588	(1,183)	1,658	2,899
Net income	\$ 4,620	\$ 11,016	\$ 3,410	\$ 1,210	\$ 268	\$ 3,698	\$ 5,761
Preferred stock dividends	376	86	186	190	53	43	40
Net income available to common shareholders	\$ 4,244	\$ 10,930	\$ 3,224	\$ 1,020	\$ 215	\$ 3,655	\$ 5,721
Per common share information							
Earnings	\$ 0.96	\$ 2.47	\$ 0.73	\$ 0.23	\$ 0.05	\$ 0.83	\$ 1.29
Diluted earnings	0.95	2.44	0.72	0.23	0.05	0.82	1.28
Dividends paid	1.28	1.12	0.64	0.64	0.64	0.64	0.56
Average common shares issued and outstanding	4,431,870	4,426,046	4,435,719	4,427,823	4,421,554	4,420,616	4,419,246
Average diluted common shares issued and outstanding	4,460,633	4,487,224	4,457,193	4,461,201	4,470,108	4,475,917	4,476,799

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

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

Bank of America Corporation and Subsidiaries
Consolidated Balance Sheet

(Dollars in millions)

	June 30 2008	March 31 2008	June 30 2007
Assets			
Cash and cash equivalents	\$ 39,127	\$ 40,512	\$ 35,499
Time deposits placed and other short-term investments	7,649	8,807	13,151
Federal funds sold and securities purchased under agreements to resell	107,070	120,289	131,658
Trading account assets	167,837	165,693	182,404
Derivative assets	42,039	50,925	29,810
Debt securities	249,859	223,000	173,327
Loans and leases, net of allowance:			
Loans and leases	870,464	873,870	758,635
Allowance for loan and lease losses	(17,130)	(14,891)	(9,060)
Total loans and leases, net of allowance	853,334	858,979	749,575
Premises and equipment, net	11,627	11,297	9,482
Mortgage servicing rights (includes \$4,250, \$3,163 and \$3,269 measured at fair value)	4,577	3,470	3,508
Goodwill	77,760	77,872	65,845
Intangible assets	9,603	9,821	8,720
Other assets	146,393	165,837	131,380
Total assets	\$ 1,716,875	\$ 1,736,502	\$ 1,534,359
Liabilities			
Deposits in domestic offices:			
Noninterest-bearing	\$ 199,587	\$ 193,789	\$ 172,573
Interest-bearing	497,631	506,062	422,201
Deposits in foreign offices:			
Noninterest-bearing	3,432	3,333	3,006
Interest-bearing	84,114	93,885	101,629
Total deposits	784,764	797,069	699,409
Federal funds purchased and securities sold under agreements to repurchase	238,123	219,738	221,064
Trading account liabilities	70,806	76,032	75,070
Derivative liabilities	21,095	29,170	25,141
Commercial paper and other short-term borrowings	177,753	190,856	159,542
Accrued expenses and other liabilities (includes \$507, \$507 and \$376 of reserve for unfunded lending commitments)	55,038	64,528	49,065
Long-term debt	206,605	202,800	169,317
Total liabilities	1,554,184	1,580,193	1,398,608
Shareholders' equity			
Preferred stock, \$0.01 par value; authorized - 100,000,000 shares; issued and outstanding - 7,602,067, 7,325,067 and 121,739 shares	24,151	17,306	2,851
Common stock and additional paid-in capital, \$0.01 par value; authorized - 7,500,000,000 shares; issued and outstanding - 4,452,947,217, 4,452,810,412 and 4,436,935,963 shares	61,109	61,080	60,349
Retained earnings	79,920	79,554	83,223
Accumulated other comprehensive income (loss)	(1,864)	(884)	(9,957)
Other	(625)	(747)	(715)
Total shareholders' equity	162,691	156,309	135,751
Total liabilities and shareholders' equity	\$ 1,716,875	\$ 1,736,502	\$ 1,534,359

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

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

Bank of America Corporation and Subsidiaries
Capital Management

(Dollars in millions)

	Second Quarter 2008 ⁽¹⁾	First Quarter 2008	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007
Risk-based capital:					
Tier 1 capital	\$ 101,541	\$ 93,899	\$ 83,372	\$ 94,108	\$ 94,979
Total capital	155,090	146,531	133,720	135,786	135,059
Risk-weighted assets	1,230,421	1,250,942	1,212,905	1,145,069	1,115,150
Tier 1 capital ratio	8.25 %	7.51 %	6.87 %	8.22 %	8.52 %
Total capital ratio	12.60	11.71	11.02	11.86	12.11
Tangible equity ratio ⁽²⁾	4.62	4.16	3.62	4.09	4.19
Tier 1 leverage ratio	6.09	5.59	5.04	6.20	6.33

(1) Preliminary data on risk-based capital

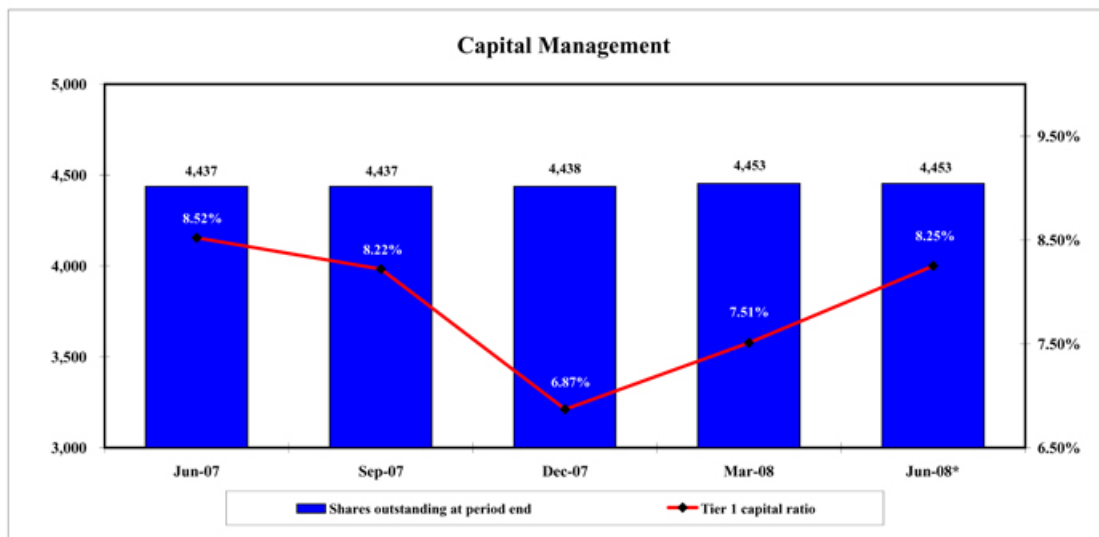
(2) Tangible equity ratio equals shareholders' equity less goodwill and intangible assets divided by total assets less goodwill and intangible assets.

Share Repurchase Program

No common shares were repurchased in the second quarter of 2008.

189.4 million shares remain outstanding under the 2007 authorized program.

137 thousand shares were issued in the second quarter of 2008.



*Preliminary data on risk-based capital

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

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

Bank of America Corporation and Subsidiaries
Core Net Interest Income - Managed Basis

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2008	First Quarter 2008	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007
	2008	2007					
Net interest income ⁽¹⁾							
As reported	\$ 21,228	\$ 17,383	\$ 10,937	\$ 10,291	\$ 9,815	\$ 8,992	\$ 8,784
Impact of market-based net interest income ⁽²⁾	(2,677)	(1,119)	(1,369)	(1,308)	(810)	(789)	(636)
Core net interest income	18,551	16,264	9,568	8,983	9,005	8,203	8,148
Impact of securitizations ⁽³⁾	4,344	3,811	2,254	2,090	2,021	2,009	1,952
Core net interest income - managed basis	\$ 22,895	\$ 20,075	\$ 11,822	\$ 11,073	\$ 11,026	\$ 10,212	\$ 10,100
Average earning assets							
As reported	\$ 1,505,265	\$ 1,340,172	\$ 1,500,234	\$ 1,510,295	\$ 1,502,998	\$ 1,375,795	\$ 1,358,199
Impact of market-based earning assets ⁽²⁾	(389,504)	(418,073)	(375,274)	(403,733)	(407,315)	(407,066)	(426,759)
Core average earning assets	1,115,761	922,099	1,124,960	1,106,562	1,095,683	968,729	931,440
Impact of securitizations	102,854	102,442	103,131	102,577	104,385	104,181	102,357
Core average earning assets - managed basis	\$ 1,218,615	\$ 1,024,541	\$ 1,228,091	\$ 1,209,139	\$ 1,200,068	\$ 1,072,910	\$ 1,033,797
Net interest yield contribution ^(1,4)							
As reported	2.83 %	2.60 %	2.92 %	2.73 %	2.61 %	2.61 %	2.59 %
Impact of market-based activities ⁽²⁾	0.51	0.94	0.49	0.52	0.67	0.77	0.91
Core net interest yield on earning assets	3.34	3.54	3.41	3.25	3.28	3.38	3.50
Impact of securitizations	0.43	0.39	0.45	0.42	0.38	0.42	0.41
Core net interest yield on earning assets - managed basis	3.77 %	3.93 %	3.86 %	3.67 %	3.66 %	3.80 %	3.91 %

(1) Fully taxable-equivalent basis

(2) Represents the impact of market-based amounts included in the Capital Markets and Advisory Services business within Global Corporate and Investment Banking. For the six months ended June 30, 2008 and 2007, the impact of market-based net interest income excludes \$52 million and \$22 million, and for the three months ended June 30, 2008, March 31, 2008, December 31, 2007, September 30, 2007 and June 30, 2007, respectively, excludes \$25 million, \$27 million, \$26 million, \$22 million and \$22 million, of net interest income on loans that are accounted for at fair value in accordance with Statement of Financial Accounting Standards (SFAS) No. 159, "The Fair Value Option for Financial Assets and Financial Liabilities" (SFAS 159).

(3) Represents the impact of securitizations utilizing actual bond costs. This is different from the segment view which utilizes funds transfer pricing methodologies.

(4) Quarterly yields are calculated on an annualized basis.

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

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

Bank of America Corporation and Subsidiaries
Quarterly Average Balances and Interest Rates - Fully Taxable-equivalent Basis

(Dollars in millions)

	Second Quarter 2008			First Quarter 2008			Second Quarter 2007		
	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	\$ 10,310	\$ 87	3.40 %	\$ 10,596	\$ 94	3.56 %	\$ 15,310	\$ 188	4.92 %
Federal funds sold and securities purchased under agreements to resell	126,169	800	2.54	145,043	1,208	3.34	166,258	2,156	5.19
Trading account assets	184,547	2,282	4.95	192,410	2,417	5.04	188,287	2,364	5.03
Debt securities ⁽¹⁾	235,369	2,963	5.04	219,377	2,835	5.17	177,834	2,394	5.39
Loans and leases ⁽²⁾ :									
Residential mortgage	256,164	3,541	5.54	270,541	3,837	5.68	260,099	3,708	5.70
Credit card - domestic	61,655	1,603	10.45	63,277	1,774	11.28	56,235	1,777	12.67
Credit card - foreign	16,566	512	12.43	15,241	474	12.51	11,946	350	11.76
Home equity	120,265	1,627	5.44	116,562	1,872	6.46	94,267	1,779	7.57
Direct/Indirect consumer ⁽³⁾	82,593	1,731	8.43	78,705	1,699	8.68	67,927	1,441	8.51
Other consumer ⁽⁴⁾	3,953	84	8.36	4,049	87	8.61	4,401	100	9.16
Total consumer	541,196	9,098	6.75	548,375	9,743	7.13	494,875	9,155	7.41
Commercial - domestic	219,537	2,762	5.06	212,394	3,198	6.06	166,529	3,039	7.32
Commercial real estate ⁽⁵⁾	62,810	737	4.72	62,202	887	5.74	36,788	687	7.49
Commercial lease financing	22,276	243	4.37	22,227	261	4.69	19,784	217	4.40
Commercial - foreign	32,820	366	4.48	30,463	387	5.11	22,223	319	5.75
Total commercial	337,443	4,108	4.89	327,286	4,733	5.81	245,324	4,262	6.97
Total loans and leases	878,639	13,206	6.04	875,661	14,476	6.64	740,199	13,417	7.26
Other earning assets	65,200	1,005	6.19	67,208	1,129	6.75	70,311	1,108	6.31
Total earning assets ⁽⁶⁾	1,500,234	20,343	5.44	1,510,295	22,159	5.89	1,358,199	21,627	6.38
Cash and cash equivalents	33,799			33,949			33,689		
Other assets, less allowance for loan and lease losses	220,580			220,683			169,761		
Total assets	\$1,754,613			\$1,764,927			\$1,561,649		
Interest-bearing liabilities									
Domestic interest-bearing deposits:									
Savings	\$ 33,164	\$ 64	0.77 %	\$ 31,798	\$ 50	0.63 %	\$ 33,039	\$ 47	0.58 %
NOW and money market deposit accounts	258,104	856	1.33	248,949	1,139	1.84	212,330	987	1.86
Consumer CDs and IRAs	178,828	1,646	3.70	188,005	2,071	4.43	161,703	1,857	4.61
Negotiable CDs, public funds and other time deposits	24,216	195	3.25	32,201	320	4.00	16,256	191	4.70
Total domestic interest-bearing deposits	494,312	2,761	2.25	500,953	3,580	2.87	423,328	3,082	2.92
Foreign interest-bearing deposits:									
Banks located in foreign countries	33,777	272	3.25	39,196	400	4.10	41,940	522	4.99
Governments and official institutions	11,789	77	2.62	14,650	132	3.62	17,868	224	5.02
Time, savings and other	55,403	410	2.97	53,064	476	3.61	40,335	433	4.31
Total foreign interest-bearing deposits	100,969	759	3.02	106,910	1,008	3.79	100,143	1,179	4.72
Total interest-bearing deposits	595,281	3,520	2.38	607,863	4,588	3.04	523,471	4,261	3.27
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings	444,578	3,087	2.79	452,854	4,142	3.68	419,260	5,534	5.29
Trading account liabilities	70,546	749	4.27	82,432	840	4.10	85,550	821	3.85
Long-term debt	205,194	2,050	4.00	198,463	2,298	4.63	158,500	2,227	5.62
Total interest-bearing liabilities ⁽⁶⁾	1,315,599	9,406	2.87	1,341,612	11,868	3.55	1,186,781	12,843	4.34
Noninterest-bearing sources:									
Noninterest-bearing deposits	190,721			179,760			173,564		
Other liabilities	86,865			88,827			67,753		
Shareholders' equity	161,428			154,728			133,551		
Total liabilities and shareholders' equity	\$1,754,613			\$1,764,927			\$1,561,649		
Net interest spread			2.57 %			2.34 %			2.04 %
Impact of noninterest-bearing sources			0.35			0.39			0.55
Net interest income/yield on earning assets		\$10,937	2.92 %		\$10,291	2.73 %		\$ 8,784	2.59 %

(1) Yields on AFS debt securities are calculated based on fair value rather than historical cost balances. The use of fair value does not have a material impact on net interest yield.

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

(3) Includes foreign consumer loans of \$3.0 billion and \$3.3 billion in the second and first quarters of 2008, and \$3.9 billion in the second quarter of 2007.

(4) Includes consumer finance loans of \$2.8 billion and \$3.0 billion in the second and first quarters of 2008, and \$3.4 billion in the second quarter of 2007; and other foreign consumer loans of \$862 million and \$857 million in the second and first quarters of 2008, and \$775 million in the second quarter of 2007.

(5) Includes domestic commercial real estate loans of \$61.6 billion and \$61.0 billion in the second and first quarters of 2008, and \$36.2 billion in the second quarter of 2007.

(6) Interest income includes the impact of interest rate risk management contracts, which decreased interest income on the underlying assets \$104 million and \$103 million in the second and first quarters of 2008, and \$117 million in the second quarter of 2007. Interest expense includes the impact of interest rate risk management contracts, which increased interest expense on the underlying liabilities \$37 million and \$49 million in the second and first quarters of 2008, and \$207 million in the second quarter of 2007.

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

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

Bank of America Corporation and Subsidiaries

Quarterly Average Balances and Interest Rates - Fully Taxable-equivalent Basis - Isolating Hedge Income/Expense ⁽¹⁾

(Dollars in millions)

	Second Quarter 2008			First Quarter 2008			Second Quarter 2007		
	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⁾	\$ 10,310	\$ 91	3.56 %	\$ 10,596	\$ 98	3.71 %	\$ 15,310	\$ 198	5.20 %
Federal funds sold and securities purchased under agreements to resell ⁽²⁾	126,169	867	2.75	145,043	1,278	3.53	166,258	2,256	5.43
Trading account assets	184,547	2,282	4.95	192,410	2,417	5.04	188,287	2,364	5.03
Debt securities ⁽²⁾	235,369	2,963	5.04	219,377	2,836	5.17	177,834	2,401	5.40
Loans and leases:									
Residential mortgage	256,164	3,541	5.54	270,541	3,837	5.68	260,099	3,708	5.70
Credit card - domestic	61,655	1,603	10.45	63,277	1,774	11.28	56,235	1,777	12.67
Credit card - foreign	16,566	512	12.43	15,241	474	12.51	11,946	350	11.76
Home equity	120,265	1,627	5.44	116,562	1,872	6.46	94,267	1,779	7.57
Direct/Indirect consumer	82,593	1,731	8.43	78,705	1,699	8.68	67,927	1,441	8.51
Other consumer	3,953	84	8.36	4,049	87	8.61	4,401	100	9.16
Total consumer	541,196	9,098	6.75	548,375	9,743	7.13	494,875	9,155	7.41
Commercial - domestic ⁽²⁾	219,537	2,795	5.12	212,394	3,225	6.11	166,529	3,048	7.34
Commercial real estate	62,810	737	4.72	62,202	887	5.74	36,788	687	7.49
Commercial lease financing	22,276	243	4.37	22,227	261	4.69	19,784	217	4.40
Commercial - foreign ⁽²⁾	32,820	366	4.48	30,463	387	5.11	22,223	302	5.45
Total commercial	337,443	4,141	4.93	327,286	4,760	5.85	245,324	4,254	6.95
Total loans and leases	878,639	13,239	6.05	875,661	14,503	6.65	740,199	13,409	7.26
Other earning assets ⁽²⁾	65,200	1,005	6.19	67,208	1,130	6.75	70,311	1,116	6.36
Total earning assets - excluding hedge impact	1,500,234	20,447	5.47	1,510,295	22,262	5.92	1,358,199	21,744	6.41
Net hedge income (expense) on assets									
Total earning assets - including hedge impact	1,500,234	20,343	5.44	1,510,295	22,159	5.89	1,358,199	21,627	6.38
Cash and cash equivalents	33,799			33,949			33,689		
Other assets, less allowance for loan and lease losses	220,580			220,683			169,761		
Total assets	\$ 1,754,613			\$ 1,764,927			\$ 1,561,649		
Interest-bearing liabilities									
Domestic interest-bearing deposits:									
Savings	\$ 33,164	\$ 64	0.77 %	\$ 31,798	\$ 50	0.63 %	\$ 33,039	\$ 47	0.58 %
NOW and money market deposit accounts ⁽²⁾	258,104	851	1.33	248,949	1,134	1.83	212,330	983	1.86
Consumer CDs and IRAs ⁽²⁾	178,828	1,535	3.45	188,005	1,950	4.17	161,703	1,699	4.22
Negotiable CDs, public funds and other time deposits ⁽²⁾	24,216	193	3.21	32,201	318	3.97	16,256	188	4.64
Total domestic interest-bearing deposits	494,312	2,643	2.15	500,953	3,452	2.77	423,328	2,917	2.76
Foreign interest-bearing deposits:									
Banks located in foreign countries ⁽²⁾	33,777	272	3.25	39,196	398	4.08	41,940	520	4.97
Governments and official institutions	11,789	77	2.62	14,650	132	3.62	17,868	224	5.02
Time, savings and other	55,403	410	2.97	53,064	476	3.61	40,335	433	4.31
Total foreign interest-bearing deposits	100,969	759	3.02	106,910	1,006	3.79	100,143	1,177	4.71
Total interest-bearing deposits	595,281	3,402	2.30	607,863	4,458	2.95	523,471	4,094	3.14
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings ⁽²⁾	444,578	2,980	2.70	452,854	4,134	3.67	419,260	5,647	5.40
Trading account liabilities	70,546	749	4.27	82,432	840	4.10	85,550	821	3.85
Long-term debt ⁽²⁾	205,194	2,238	4.36	198,463	2,387	4.81	158,500	2,074	5.24
Total interest-bearing liabilities - excluding hedge impact	1,315,599	9,369	2.86	1,341,612	11,819	3.54	1,186,781	12,636	4.27
Net hedge (income) expense on liabilities									
Total interest-bearing liabilities - including hedge impact	1,315,599	9,406	2.87	1,341,612	11,868	3.55	1,186,781	12,843	4.34
Noninterest-bearing sources:									
Noninterest-bearing deposits	190,721			179,760			173,564		
Other liabilities	86,865			88,827			67,753		
Shareholders' equity	161,428			154,728			133,551		
Total liabilities and shareholders' equity	\$ 1,754,613			\$ 1,764,927			\$ 1,561,649		
Net interest spread									
Impact of noninterest-bearing sources			2.61			2.38			2.14
Net interest income/yield on earning assets - excluding hedge impact		\$ 11,078	2.96 %		\$ 10,443	2.77 %		\$ 9,108	2.68 %
Net impact of hedge income (expense)		(141)	(0.04)		(152)	(0.04)		(324)	(0.09)
Net interest income/yield on earning assets		\$ 10,937	2.92 %		\$ 10,291	2.73 %		\$ 8,784	2.59 %

(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. The impact of interest rate risk management derivatives is not material to the average balances presented above.

(2) The following presents the impact of interest rate risk management derivatives on interest income and interest expense.

Interest income excludes the impact of interest rate risk management contracts, which increased (decreased) interest income on:

	Second Quarter 2008	First Quarter 2008	Second Quarter 2007
Time deposits placed and other short-term investments	\$ (4)	\$ (4)	\$ (10)
Federal funds sold and securities purchased under agreements to resell	(67)	(70)	(100)
Debt securities	—	(1)	(7)
Commercial - domestic	(33)	(27)	(9)
Commercial - foreign	—	—	17
Other earning assets	—	(1)	(8)
Net hedge income (expense) on assets	\$ (104)	\$ (103)	\$ (117)

Interest expense excludes the impact of interest rate risk management contracts, which increased (decreased) interest expense on:

	Second Quarter 2008	First Quarter 2008	Second Quarter 2007
NOW and money market deposit accounts	\$ 5	\$ 5	\$ 4
Consumer CDs and IRAs	111	121	158
Negotiable CDs, public funds and other time deposits	2	2	3
Banks located in foreign countries	—	2	2
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings	107	8	(113)
Long-term debt	(188)	(89)	153
Net hedge (income) expense on liabilities	\$ 37	\$ 49	\$ 207

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

Bank of America Corporation and Subsidiaries
Year-to-Date Average Balances and Interest Rates - Fully Taxable-equivalent Basis

(Dollars in millions)

	Six Months Ended June 30					
	2008			2007		
	Average Balance	Interest Income/Expense	Yield/Rate	Average Balance	Interest Income/Expense	Yield/Rate
Earning assets						
Time deposits placed and other short-term investments	\$ 10,453	\$ 181	3.48	% \$ 15,167	\$ 357	4.75%
Federal funds sold and securities purchased under agreements to resell	135,606	2,008	2.97	166,227	4,135	4.99
Trading account assets	188,478	4,699	5.00	181,804	4,721	5.21
Debt securities ⁽¹⁾	227,373	5,798	5.10	182,142	4,845	5.32
Loans and leases ⁽²⁾ :						
Residential mortgage	263,352	7,378	5.61	253,396	7,212	5.70
Credit card - domestic	62,466	3,377	10.87	56,973	3,664	12.97
Credit card - foreign	15,904	986	12.47	11,542	667	11.66
Home equity	118,413	3,499	5.94	91,926	3,458	7.59
Direct/Indirect consumer ⁽³⁾	80,649	3,430	8.55	65,893	2,744	8.40
Other consumer ⁽⁴⁾	4,001	171	8.49	4,763	222	9.36
Total consumer	544,785	18,841	6.94	484,493	17,967	7.46
Commercial - domestic	215,965	5,960	5.55	165,083	5,973	7.30
Commercial real estate ⁽⁵⁾	62,506	1,624	5.22	36,454	1,359	7.52
Commercial lease financing	22,252	504	4.53	19,718	392	3.97
Commercial - foreign	31,642	753	4.78	21,445	649	6.10
Total commercial	332,365	8,841	5.35	242,700	8,373	6.95
Total loans and leases	877,150	27,682	6.34	727,193	26,340	7.29
Other earning assets	66,205	2,134	6.47	67,639	2,118	6.29
Total earning assets ⁽⁶⁾	1,505,265	42,502	5.67	1,340,172	42,516	6.38
Cash and cash equivalents	33,874			33,656		
Other assets, less allowance for loan and lease losses	220,631			167,816		
Total assets	\$1,759,770			\$1,541,644		
Interest-bearing liabilities						
Domestic interest-bearing deposits:						
Savings	\$ 32,481	\$ 114	0.70	% \$ 32,907	\$ 88	0.54%
NOW and money market deposit accounts	253,526	1,995	1.58	212,290	1,923	1.83
Consumer CDs and IRAs	183,417	3,717	4.08	160,610	3,689	4.63
Negotiable CDs, public funds and other time deposits	28,208	515	3.68	14,824	327	4.44
Total domestic interest-bearing deposits	497,632	6,341	2.56	420,631	6,027	2.89
Foreign interest-bearing deposits:						
Banks located in foreign countries	36,487	672	3.71	41,160	1,053	5.16
Governments and official institutions	13,219	209	3.17	16,184	402	5.00
Time, savings and other	54,234	886	3.28	39,937	813	4.11
Total foreign interest-bearing deposits	103,940	1,767	3.42	97,281	2,268	4.70
Total interest-bearing deposits	601,572	8,108	2.71	517,912	8,295	3.23
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings	448,717	7,229	3.24	416,696	10,850	5.25
Trading account liabilities	76,489	1,589	4.18	81,615	1,713	4.23
Long-term debt	201,828	4,348	4.31	153,591	4,275	5.57
Total interest-bearing liabilities ⁽⁶⁾	1,328,606	21,274	3.22	1,169,814	25,133	4.33
Noninterest-bearing sources:						
Noninterest-bearing deposits	185,241			173,986		
Other liabilities	87,845			64,275		
Shareholders' equity	158,078			133,569		
Total liabilities and shareholders' equity	\$1,759,770			\$1,541,644		
Net interest spread			2.45	%		2.05%
Impact of noninterest-bearing sources			0.38			0.55
Net interest income/yield on earning assets		\$21,228	2.83	%	\$17,383	2.60%

(1) Yields on AFS debt securities are calculated based on fair value rather than historical cost balances. The use of fair value does not have a material impact on net interest yield.

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

(3) Includes foreign consumer loans of \$3.1 billion and \$3.9 billion for the six months ended June 30, 2008 and 2007.

(4) Includes consumer finance loans of \$2.9 billion and \$3.2 billion, and other foreign consumer loans of \$859 million and \$1.4 billion for the six months ended June 30, 2008 and 2007.

(5) Includes domestic commercial real estate loans of \$61.3 billion and \$35.8 billion for the six months ended June 30, 2008 and 2007.

(6) Interest income includes the impact of interest rate risk management contracts, which decreased interest income on the underlying assets \$207 million and \$238 million for the six months ended June 30, 2008 and 2007. Interest expense includes the impact of interest rate risk management contracts, which increased interest expense on the underlying liabilities \$86 million and \$386 million for the six months ended June 30, 2008 and 2007.

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

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

Bank of America Corporation and Subsidiaries
Year-to-Date Average Balances and Interest Rates - Fully Taxable-equivalent Basis - Isolating Hedge Income/Expense ⁽¹⁾

(Dollars in millions)

	Six Months Ended June 30					
	2008			2007		
	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⁾	\$ 10,453	\$ 189	3.64 %	\$ 15,167	\$ 394	5.24 %
Federal funds sold and securities purchased under agreements to resell ⁽²⁾	135,606	2,145	3.17	166,227	4,341	5.24
Trading account assets	188,478	4,699	5.00	181,804	4,721	5.21
Debt securities ⁽²⁾	227,373	5,799	5.10	182,142	4,856	5.34
Loans and leases:						
Residential mortgage	263,352	7,378	5.61	253,396	7,212	5.70
Credit card - domestic	62,466	3,377	10.87	56,973	3,664	12.97
Credit card - foreign	15,904	986	12.47	11,542	667	11.66
Home equity	118,413	3,499	5.94	91,926	3,458	7.59
Direct/Indirect consumer	80,649	3,430	8.55	65,893	2,744	8.40
Other consumer	4,001	171	8.49	4,763	222	9.36
Total consumer	544,785	18,841	6.94	484,493	17,967	7.46
Commercial - domestic ⁽²⁾	215,965	6,020	5.60	165,083	5,981	7.31
Commercial real estate	62,506	1,624	5.22	36,454	1,359	7.52
Commercial lease financing	22,252	504	4.53	19,718	392	3.97
Commercial - foreign ⁽²⁾	31,642	753	4.78	21,445	614	5.77
Total commercial	332,365	8,901	5.38	242,700	8,346	6.93
Total loans and leases	877,150	27,742	6.35	727,193	26,313	7.28
Other earning assets ⁽²⁾	66,205	2,135	6.47	67,639	2,129	6.33
Total earning assets - excluding hedge impact	1,505,265	42,709	5.69	1,340,172	42,754	6.41
Net hedge income (expense) on assets		(207)			(238)	
Total earning assets - including hedge impact	1,505,265	42,502	5.67	1,340,172	42,516	6.38
Cash and cash equivalents	33,874			33,656		
Other assets, less allowance for loan and lease losses	220,631			167,816		
Total assets	\$1,759,770			\$1,541,644		
Interest-bearing liabilities						
Domestic interest-bearing deposits:						
Savings	\$ 32,481	\$ 114	0.70 %	\$ 32,907	\$ 88	0.54 %
NOW and money market deposit accounts ⁽²⁾	253,526	1,985	1.57	212,290	1,914	1.82
Consumer CDs and IRAs ⁽²⁾	183,417	3,485	3.82	160,610	3,337	4.19
Negotiable CDs, public funds and other time deposits ⁽²⁾	28,208	511	3.65	14,824	322	4.38
Total domestic interest-bearing deposits	497,632	6,095	2.46	420,631	5,661	2.71
Foreign interest-bearing deposits:						
Banks located in foreign countries ⁽²⁾	36,487	670	3.69	41,160	1,049	5.14
Governments and official institutions	13,219	209	3.17	16,184	402	5.00
Time, savings and other	54,234	886	3.28	39,937	813	4.11
Total foreign interest-bearing deposits	103,940	1,765	3.41	97,281	2,264	4.69
Total interest-bearing deposits	601,572	7,860	2.63	517,912	7,925	3.09
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings ⁽²⁾	448,717	7,114	3.19	416,696	11,111	5.27
Trading account liabilities	76,489	1,589	4.18	81,615	1,713	4.23
Long-term debt ⁽²⁾	201,828	4,625	4.58	153,591	3,998	5.21
Total interest-bearing liabilities - excluding hedge impact	1,328,606	21,188	3.20	1,169,814	24,747	4.26
Net hedge (income) expense on liabilities		86			386	
Total interest-bearing liabilities - including hedge impact	1,328,606	21,274	3.22	1,169,814	25,133	4.33
Noninterest-bearing sources:						
Noninterest-bearing deposits	185,241			173,986		
Other liabilities	87,845			64,275		
Shareholders' equity	158,078			133,569		
Total liabilities and shareholders' equity	\$1,759,770			\$1,541,644		
Net interest spread			2.49			2.15
Impact of noninterest-bearing sources			0.38			0.54
Net interest income/yield on earning assets - excluding hedge impact		\$21,521	2.87 %		\$18,007	2.69 %
Net impact of hedge income (expense)		(293)	(0.04)		(624)	(0.09)
Net interest income/yield on earning assets		\$21,228	2.83 %		\$17,383	2.60 %

(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. The impact of interest rate risk management derivatives is not material to the average balances presented above.

(2) The following presents the impact of interest rate risk management derivatives on interest income and interest expense.

Interest income excludes the impact of interest rate risk management contracts, which increased (decreased) interest income on:

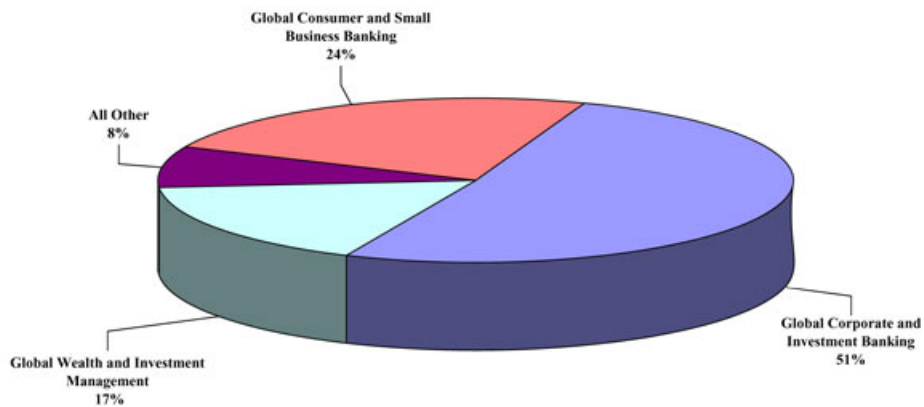
	Six Months Ended June 30	
	2008	2007
Time deposits placed and other short-term investments	\$ (8)	\$ (37)
Federal funds sold and securities purchased under agreements to resell	(137)	(206)
Debt securities	(1)	(11)
Commercial - domestic	(60)	(8)
Commercial - foreign	—	35
Other earning assets	(1)	(11)
Net hedge income (expense) on assets	\$(207)	\$(238)

Interest expense excludes the impact of interest rate risk management contracts, which increased (decreased) interest expense on:

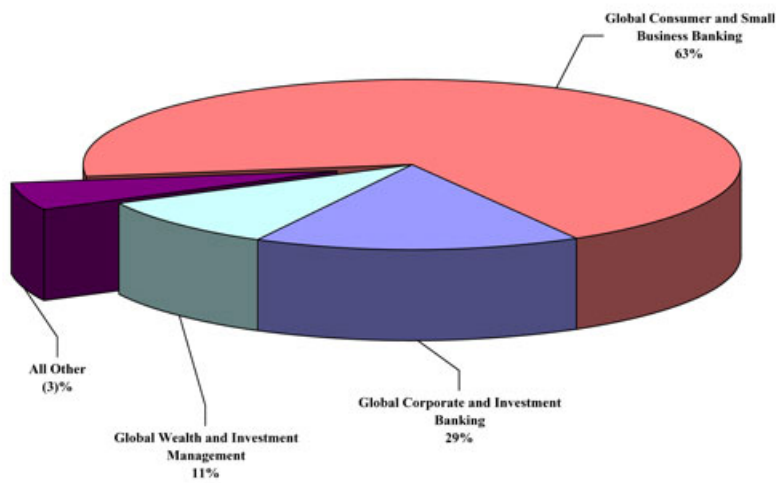
NOW and money market deposit accounts	\$ 10	\$ 9
Consumer CDs and IRAs	232	352
Negotiable CDs, public funds and other time deposits	4	5
Banks located in foreign countries	2	4
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings	115	(261)
Long-term debt	(277)	277
Net hedge (income) expense on liabilities	\$ 86	\$ 386

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

Net Income
Three Months Ended June 30, 2008



Total Revenue, Net of Interest Expense ^(1, 2)
Three Months Ended June 30, 2008



(1) Fully taxable-equivalent basis

(2) Global Consumer and Small Business Banking is presented on a managed basis, specifically Card Services, with a corresponding offset to All Other.

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

Bank of America Corporation and Subsidiaries
Global Consumer and Small Business Banking Segment Results ^(1,2)

(Dollars in millions; except as noted)

	Six Months Ended June 30		Second Quarter 2008	First Quarter 2008	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007
	2008	2007					
Net interest income ⁽³⁾	\$ 15,699	\$ 14,113	\$ 8,015	\$ 7,684	\$ 7,449	\$ 7,252	\$ 7,109
Noninterest income:							
Card income	5,285	4,977	2,560	2,725	2,625	2,587	2,596
Service charges	3,309	2,865	1,743	1,566	1,624	1,519	1,488
Mortgage banking income	1,065	599	409	656	490	244	297
All other income	1,040	598	365	675	374	371	331
Total noninterest income	10,699	9,039	5,077	5,622	5,113	4,721	4,712
Total revenue, net of interest expense	26,398	23,152	13,092	13,306	12,562	11,973	11,821
Provision for credit losses ⁽⁴⁾	13,000	5,505	6,545	6,455	4,296	3,122	3,094
Noninterest expense	10,426	9,593	5,293	5,133	5,509	4,969	4,910
Income before income taxes	2,972	8,054	1,254	1,718	2,757	3,882	3,817
Income tax expense ⁽³⁾	1,068	2,965	442	626	861	1,437	1,395
Net income	\$ 1,904	\$ 5,089	\$ 812	\$ 1,092	\$ 1,896	\$ 2,445	\$ 2,422
Net interest yield ⁽³⁾	8.40 %	8.13 %	8.52 %	8.25 %	8.03 %	8.31 %	8.14 %
Return on average equity	5.77	16.67	4.89	6.65	11.23	15.59	15.76
Efficiency ratio ⁽³⁾	39.50	41.43	40.43	38.58	43.85	41.50	41.54
Balance sheet ⁽²⁾							
Average							
Total loans and leases	\$365,581	\$312,701	\$368,136	\$363,026	\$353,144	\$331,656	\$317,247
Total earning assets ⁽⁵⁾	375,781	349,937	378,575	374,391	368,137	346,250	350,200
Total assets ⁽⁵⁾	428,764	403,359	430,179	428,754	426,113	399,195	403,257
Total deposits	342,387	326,550	341,339	343,435	340,939	321,550	326,622
Allocated equity	66,409	61,578	66,835	65,983	66,988	62,222	61,661
Period end							
Total loans and leases	\$364,535	\$324,452	\$364,535	\$364,316	\$359,983	\$337,784	\$324,452
Total earning assets ⁽⁵⁾	374,801	349,134	374,801	383,862	383,448	347,056	349,134
Total assets ⁽⁵⁾	426,562	403,684	426,562	437,231	443,071	401,150	403,684
Total deposits	339,098	326,878	339,098	349,602	344,848	321,135	326,878
Period end (in billions)							
Mortgage servicing portfolio	\$ 411.5	\$ 360.1	\$ 411.5	\$ 404.3	\$ 399.0	\$ 376.9	\$ 360.1

(1) Global Consumer and Small Business Banking has three primary businesses: Deposits, Card Services and Consumer Real Estate. In addition, ALM/Other includes the results of ALM activities and other consumer-related businesses (e.g., insurance).

(2) Presented on a managed basis, specifically Card Services. (See Exhibit A: Non-GAAP Reconciliations - Global Consumer and Small Business Banking - Reconciliation on page 46).

(3) Fully taxable-equivalent basis

(4) Represents provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

(5) Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits).

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

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

Bank of America Corporation and Subsidiaries
Global Consumer and Small Business Banking Business Results

(Dollars in millions)

	Three Months Ended June 30, 2008				
	Total ⁽¹⁾	Deposits ⁽²⁾	Card Services ⁽¹⁾	Consumer Real Estate	ALM/ Other
Net interest income ⁽³⁾	\$ 8,015	\$ 1,873	\$ 4,727	\$ 686	\$ 729
Noninterest income:					
Card income	2,560	617	1,940	3	—
Service charges	1,743	1,742	—	1	—
Mortgage banking income	409	—	—	409	—
All other income (loss)	365	(1)	181	100	85
Total noninterest income	5,077	2,358	2,121	513	85
Total revenue, net of interest expense	13,092	4,231	6,848	1,199	814
Provision for credit losses ⁽⁴⁾	6,545	86	4,071	2,198	190
Noninterest expense	5,293	2,446	2,149	598	100
Income (loss) before income taxes	1,254	1,699	628	(1,597)	524
Income tax expense (benefit) ⁽³⁾	442	634	226	(615)	197
Net income (loss)	\$ 812	\$ 1,065	\$ 402	\$ (982)	\$ 327
Net interest yield ⁽³⁾	8.52 %	2.30 %	8.12 %	2.13 %	n/m
Return on average equity	4.89	25.79	3.47	(74.43)	n/m
Efficiency ratio ⁽³⁾	40.43	57.82	31.39	50.01	n/m
Average - total loans and leases	\$368,136	n/m	\$233,593	\$121,531	n/m
Average - total deposits	341,339	\$334,762	n/m	n/m	n/m
Period end - total assets ⁽⁵⁾	426,562	350,232	262,165	127,572	n/m

	Three Months Ended March 31, 2008				
	Total ⁽¹⁾	Deposits ⁽²⁾	Card Services ⁽¹⁾	Consumer Real Estate	ALM/ Other
Net interest income ⁽³⁾	\$ 7,684	\$ 1,965	\$ 4,574	\$ 633	\$ 512
Noninterest income:					
Card income	2,725	561	2,163	1	—
Service charges	1,566	1,565	—	1	—
Mortgage banking income	656	—	—	656	—
All other income (loss)	675	(2)	596	16	65
Total noninterest income	5,622	2,124	2,759	674	65
Total revenue, net of interest expense	13,306	4,089	7,333	1,307	577
Provision for credit losses ⁽⁴⁾	6,455	80	4,312	1,897	166
Noninterest expense	5,133	2,435	1,964	639	95
Income (loss) before income taxes	1,718	1,574	1,057	(1,229)	316
Income tax expense (benefit) ⁽³⁾	626	580	387	(456)	115
Net income (loss)	\$ 1,092	\$ 994	\$ 670	\$ (773)	\$ 201
Net interest yield ⁽³⁾	8.25 %	2.39 %	8.02 %	2.01 %	n/m
Return on average equity	6.65	24.07	5.87	(68.55)	n/m
Efficiency ratio ⁽³⁾	38.58	59.54	26.78	48.87	n/m
Average - total loans and leases	\$363,026	n/m	\$229,147	\$120,028	n/m
Average - total deposits	343,435	\$337,482	n/m	n/m	n/m
Period end - total assets ⁽⁵⁾	437,231	360,453	256,829	133,109	n/m

	Three Months Ended June 30, 2007				
	Total ⁽¹⁾	Deposits ⁽²⁾	Card Services ⁽¹⁾	Consumer Real Estate	ALM/ Other
Net interest income ⁽³⁾	\$ 7,109	\$ 2,376	\$ 4,026	\$ 547	\$ 160
Noninterest income:					
Card income	2,596	540	2,055	1	—
Service charges	1,488	1,487	—	1	—
Mortgage banking income	297	—	—	297	—
All other income (loss)	331	(1)	255	5	72
Total noninterest income	4,712	2,026	2,310	304	72
Total revenue, net of interest expense	11,821	4,402	6,336	851	232
Provision for credit losses ⁽⁴⁾	3,094	55	2,857	127	55
Noninterest expense	4,910	2,196	2,079	541	94
Income before income taxes	3,817	2,151	1,400	183	83
Income tax expense ⁽³⁾	1,395	785	512	68	30
Net income	\$ 2,422	\$ 1,366	\$ 888	\$ 115	\$ 53
Net interest yield ⁽³⁾	8.14 %	3.03 %	7.87 %	2.07 %	n/m
Return on average equity	15.76	36.84	8.22	12.21	n/m
Efficiency ratio ⁽³⁾	41.54	49.87	32.81	63.60	n/m
Average - total loans and leases	\$317,247	n/m	\$204,332	\$101,780	n/m
Average - total deposits	326,622	\$320,281	n/m	n/m	n/m
Period end - total assets ⁽⁵⁾	403,684	336,371	238,861	113,215	n/m

(1) Presented on a managed basis, specifically Card Services.

(2) For the three months ended June 30, 2008, March 31, 2008 and June 30, 2007, a total of \$5.6 billion, \$7.0 billion and \$2.9 billion of deposits were migrated from Global Consumer and Small Business Banking to Global Wealth and Investment Management.

(3) Fully taxable-equivalent basis

(4) Represents provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

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

n/m = not meaningful

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

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

Bank of America Corporation and Subsidiaries
Global Consumer and Small Business Banking Business Results

(Dollars in millions)

	Six Months Ended June 30, 2008					
	Total ⁽¹⁾	Deposits ⁽²⁾	Card Services ⁽¹⁾	Consumer Real Estate	ALM/ Other	
Net interest income ⁽³⁾	\$ 15,699	\$ 3,838	\$ 9,301	\$ 1,319	\$1,241	
Noninterest income:						
Card income	5,285	1,178	4,103	4	—	
Service charges	3,309	3,307	—	2	—	
Mortgage banking income	1,065	—	—	1,065	—	
All other income (loss)	1,040	(3)	777	116	150	
Total noninterest income	10,699	4,482	4,880	1,187	150	
Total revenue, net of interest expense	26,398	8,320	14,181	2,506	1,391	
Provision for credit losses ⁽⁴⁾	13,000	166	8,383	4,095	356	
Noninterest expense	10,426	4,881	4,113	1,237	195	
Income (loss) before income taxes	2,972	3,273	1,685	(2,826)	840	
Income tax expense (benefit) ⁽³⁾	1,068	1,214	613	(1,071)	312	
Net income (loss)	\$ 1,904	\$ 2,059	\$ 1,072	\$ (1,755)	\$ 528	
Net interest yield ⁽³⁾	8.40	%	2.35	%	8.07	%
Return on average equity	5.77		24.93		4.66	
Efficiency ratio ⁽³⁾	39.50		58.67		29.00	
Average - total loans and leases	\$365,581	n/m	\$231,370	\$120,780	n/m	
Average - total deposits	342,387	\$336,122	n/m	n/m	n/m	
Period end - total assets ⁽⁵⁾	426,562	350,232	262,165	127,572	n/m	

	Six Months Ended June 30, 2007					
	Total ⁽¹⁾	Deposits ⁽²⁾	Card Services ⁽¹⁾	Consumer Real Estate	ALM/ Other	
Net interest income ⁽³⁾	\$ 14,113	\$ 4,741	\$ 8,003	\$ 1,070	\$ 299	
Noninterest income:						
Card income	4,977	1,039	3,935	3	—	
Service charges	2,865	2,863	—	2	—	
Mortgage banking income	599	—	—	599	—	
All other income (loss)	598	(2)	447	10	143	
Total noninterest income	9,039	3,900	4,382	614	143	
Total revenue, net of interest expense	23,152	8,641	12,385	1,684	442	
Provision for credit losses ⁽⁴⁾	5,505	94	5,156	157	98	
Noninterest expense	9,593	4,304	4,090	1,018	181	
Income before income taxes	8,054	4,243	3,139	509	163	
Income tax expense ⁽³⁾	2,965	1,562	1,156	188	59	
Net income	\$ 5,089	\$ 2,681	\$ 1,983	\$ 321	\$ 104	
Net interest yield ⁽³⁾	8.13	%	3.04	%	7.93	%
Return on average equity	16.67		36.35		9.23	
Efficiency ratio ⁽³⁾	41.43		49.81		33.03	
Average - total loans and leases	\$312,701	n/m	\$202,758	\$ 98,721	n/m	
Average - total deposits	326,550	\$320,610	n/m	n/m	n/m	
Period end - total assets ⁽⁵⁾	403,684	336,371	238,861	113,215	n/m	

(1) Presented on a managed basis, specifically Card Services.

(2) For the six months ended June 30, 2008 and 2007, a total of \$12.6 billion and \$6.4 billion of deposits were migrated from Global Consumer and Small Business Banking to Global Wealth and Investment Management.

(3) Fully taxable-equivalent basis

(4) Represents provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

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

n/m = not meaningful

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

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

Bank of America Corporation and Subsidiaries
Global Consumer and Small Business Banking - Key Indicators

(Dollars in millions; except as noted)

	Six Months Ended June 30		Second Quarter 2008	First Quarter 2008	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007
	2008	2007					
Deposits Key Indicators							
Average deposit balances							
Checking	\$126,423	\$125,451	\$127,487	\$125,358	\$124,340	\$121,904	\$125,771
Savings	29,426	29,882	30,057	28,796	28,927	28,533	30,029
MMS	67,887	63,352	69,547	66,228	64,628	60,890	62,554
CD's & IRA's	110,157	99,555	105,277	115,038	114,538	101,358	99,546
Foreign and other	2,229	2,370	2,394	2,062	3,004	2,711	2,381
Total average deposit balances	\$336,122	\$320,610	\$334,762	\$337,482	\$335,437	\$315,396	\$320,281
Total balances migrated to							
Premier Banking and Investments	\$ 12,627	\$ 6,408	\$ 5,598	\$ 7,029	\$ 2,443	\$ 2,560	\$ 2,857
Deposit spreads (excludes noninterest costs)							
Checking	4.21%	4.25 %	4.15%	4.29%	4.31%	4.30%	4.27%
Savings	3.79	3.74	3.70	3.89	3.77	3.71	3.71
MMS	1.42	3.39	1.30	1.54	2.83	3.43	3.36
CD's & IRA's	0.47	1.11	0.40	0.53	0.89	1.06	1.10
Foreign and other	4.46	4.34	4.47	4.44	4.38	4.32	4.28
Total deposit spreads	2.36	3.05	2.32	2.41	2.79	3.02	3.04
Net new retail checking (units in thousands)							
	1,231	1,204	674	557	343	757	717
Debit purchase volumes							
	\$104,380	\$ 90,991	\$ 54,298	\$ 50,082	\$ 51,133	\$ 47,329	\$ 47,422
Online banking (end of period)							
Active accounts (units in thousands)	25,299	22,190	25,299	24,949	23,791	23,057	22,190
Active billpay accounts (units in thousands)	13,269	11,567	13,269	13,081	12,552	11,928	11,567
Card Services Key Indicators							
Managed Card—US Consumer and Business Card							
Gross interest yield	11.43%	12.82 %	11.13%	11.74%	12.32%	12.71%	12.80%
Risk adjusted margin ⁽¹⁾	6.14	7.71	5.76	6.51	7.57	7.78	7.61
Loss rates	6.16	5.01	6.65	5.67	5.03	4.84	5.21
Average outstandings	\$162,197	\$146,838	\$162,709	\$161,685	\$156,329	\$151,405	\$146,693
Ending outstandings	163,315	148,746	163,315	161,353	161,373	153,039	148,746
New account growth (in thousands)	4,254	4,479	2,212	2,042	2,164	2,546	2,387
Purchase volumes							
	\$117,770	\$116,703	\$ 61,013	\$ 56,757	\$ 64,713	\$ 61,247	\$ 61,275
Delinquencies:							
30 Day	5.88%	5.29 %	5.88%	5.93%	5.70%	5.42%	5.29%
90 Day	3.03	2.68	3.03	3.01	2.80	2.57	2.68
Consumer Real Estate Key Indicators							
Mortgage servicing rights at fair value period end balance	\$ 4,250	\$ 3,269	\$ 4,250	\$ 3,163	\$ 3,053	\$ 3,179	\$ 3,269
Capitalized mortgage servicing rights (% of loans serviced)	145bps	141 bps	145bps	118bps	118bps	130bps	141bps
Mortgage loans serviced for investors (in billions)	\$ 292	\$ 232	\$ 292	\$ 268	\$ 259	\$ 245	\$ 232
Global Consumer and Small Business Banking							
Mortgage production	\$ 36,559	\$ 46,401	\$ 18,515	\$ 18,044	\$ 22,370	\$ 24,533	\$ 25,755
Home equity production	22,818	35,873	8,997	13,821	16,001	17,352	18,552
Total Corporation							
Mortgage production	44,360	52,621	22,438	21,922	24,834	26,930	29,172
Home equity production	28,141	43,779	11,500	16,641	19,299	21,105	22,746

(1) Reflects margin and noninterest revenue, adjusted for loss rates.

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

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

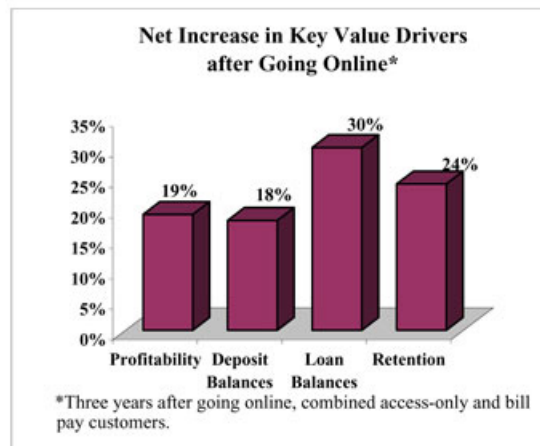
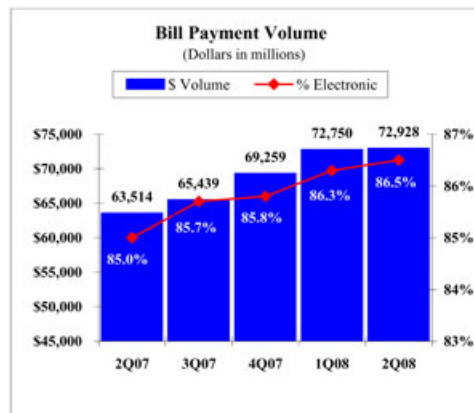
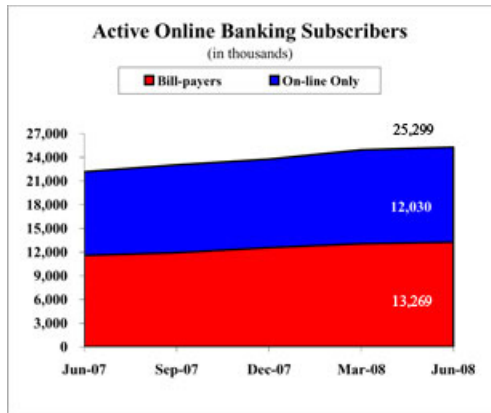
Bank of America Corporation and Subsidiaries
E-Commerce & BankofAmerica.com

Bank of America has the largest active online banking customer base with 25.3 million subscribers.

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

13.3 million active bill pay users paid \$72.9 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 398 companies are presenting 36.7 million e-bills per quarter.



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

Bank of America Corporation and Subsidiaries

Credit Card Data ⁽¹⁾

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2008	First Quarter 2008	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007
	2008	2007					
Loans							
Period end							
Held credit card outstandings	\$ 78,642	\$ 69,241	\$ 78,642	\$ 75,911	\$ 80,724	\$ 71,702	\$ 69,241
Securitization impact	108,520	100,611	108,520	107,847	102,967	102,068	100,611
Managed credit card outstandings	<u>\$187,162</u>	<u>\$169,852</u>	<u>\$187,162</u>	<u>\$183,758</u>	<u>\$183,691</u>	<u>\$173,770</u>	<u>\$169,852</u>
Average							
Held credit card outstandings	\$ 78,370	\$ 68,515	\$ 78,221	\$ 78,518	\$ 74,392	\$ 69,486	\$ 68,181
Securitization impact	106,306	98,966	107,438	105,176	104,019	102,516	99,388
Managed credit card outstandings	<u>\$184,676</u>	<u>\$167,481</u>	<u>\$185,659</u>	<u>\$183,694</u>	<u>\$178,411</u>	<u>\$172,002</u>	<u>\$167,569</u>
Credit Quality							
Charge-Offs \$							
Held net charge-offs	\$ 2,064	\$ 1,787	\$ 1,108	\$ 956	\$ 846	\$ 808	\$ 893
Securitization impact	3,059	2,265	1,643	1,416	1,292	1,216	1,206
Managed credit card net losses	<u>\$ 5,123</u>	<u>\$ 4,052</u>	<u>\$ 2,751</u>	<u>\$ 2,372</u>	<u>\$ 2,138</u>	<u>\$ 2,024</u>	<u>\$ 2,099</u>
Charge-Offs %							
Held net charge-offs	5.29 %	5.26 %	5.69 %	4.90 %	4.51 %	4.61 %	5.25 %
Securitization impact	0.29	(0.38)	0.27	0.29	0.24	0.06	(0.23)
Managed credit card net losses	<u>5.58 %</u>	<u>4.88 %</u>	<u>5.96 %</u>	<u>5.19 %</u>	<u>4.75 %</u>	<u>4.67 %</u>	<u>5.02 %</u>
30+ Delinquency \$							
Held delinquency	\$ 4,121	\$ 3,593	\$ 4,121	\$ 4,017	\$ 4,298	\$ 3,727	\$ 3,593
Securitization impact	6,226	5,034	6,226	6,288	5,710	5,381	5,034
Managed delinquency	<u>\$ 10,347</u>	<u>\$ 8,627</u>	<u>\$ 10,347</u>	<u>\$ 10,305</u>	<u>\$ 10,008</u>	<u>\$ 9,108</u>	<u>\$ 8,627</u>
30+ Delinquency %							
Held delinquency	5.24 %	5.19 %	5.24 %	5.29 %	5.32 %	5.20 %	5.19 %
Securitization impact	0.29	(0.11)	0.29	0.32	0.13	0.04	(0.11)
Managed delinquency	<u>5.53 %</u>	<u>5.08 %</u>	<u>5.53 %</u>	<u>5.61 %</u>	<u>5.45 %</u>	<u>5.24 %</u>	<u>5.08 %</u>
90+ Delinquency \$							
Held delinquency	\$ 2,109	\$ 1,850	\$ 2,109	\$ 2,055	\$ 2,127	\$ 1,788	\$ 1,850
Securitization impact	3,169	2,480	3,169	3,137	2,757	2,514	2,480
Managed delinquency	<u>\$ 5,278</u>	<u>\$ 4,330</u>	<u>\$ 5,278</u>	<u>\$ 5,192</u>	<u>\$ 4,884</u>	<u>\$ 4,302</u>	<u>\$ 4,330</u>
90+ Delinquency %							
Held delinquency	2.68 %	2.67 %	2.68 %	2.71 %	2.63 %	2.49 %	2.67 %
Securitization impact	0.14	(0.12)	0.14	0.12	0.03	(0.01)	(0.12)
Managed delinquency	<u>2.82 %</u>	<u>2.55 %</u>	<u>2.82 %</u>	<u>2.83 %</u>	<u>2.66 %</u>	<u>2.48 %</u>	<u>2.55 %</u>

(1) Credit Card includes U.S. Consumer Card and foreign credit card. Does not include Business Credit Card.

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

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

Bank of America Corporation and Subsidiaries
Mass Market Small Business Banking Results: Relationship View

(Dollars in millions)

	Three Months Ended June 30, 2008 ⁽¹⁾		
	Total	Global Consumer and Small Business Banking	Other ⁽²⁾
Net interest income ⁽³⁾	\$ 922	\$ 853	\$ 69
Noninterest income	637	560	77
Total revenue, net of interest expense	1,559	1,413	146
Provision for credit losses	581	577	4
Noninterest expense	521	485	36
Income before income taxes	457	351	106
Income tax expense ⁽³⁾	169	130	39
Net income	\$ 288	\$ 221	\$ 67

	Three Months Ended March 31, 2008 ⁽¹⁾		
	Total	Global Consumer and Small Business Banking	Other ⁽³⁾
Net interest income ⁽³⁾	\$ 934	\$ 864	\$ 70
Noninterest income	597	524	73
Total revenue, net of interest expense	1,531	1,388	143
Provision for credit losses	983	978	5
Noninterest expense	499	462	37
Income (loss) before income taxes	49	(52)	101
Income tax expense (benefit) ⁽³⁾	18	(19)	37
Net income (loss)	\$ 31	\$ (33)	\$ 64

	Three Months Ended June 30, 2007		
	Total	Global Consumer and Small Business Banking	Other ⁽²⁾
Net interest income ⁽³⁾	\$ 867	\$ 805	\$ 62
Noninterest income	579	458	121
Total revenue, net of interest expense	1,446	1,263	183
Provision for credit losses	463	460	3
Noninterest expense	458	417	41
Income before income taxes	525	386	139
Income tax expense ⁽³⁾	194	143	51
Net income	\$ 331	\$ 243	\$ 88

(1) Includes Small Business and Business Banking results of LaSalle Bank Corporation beginning on October 1, 2007.

(2) Includes Mass Market Small Business Banking results within Global Corporate and Investment Banking and Global Wealth and Investment Management.

(3) Fully taxable-equivalent basis

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

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

Bank of America Corporation and Subsidiaries
Mass Market Small Business Banking Results: Relationship View

(Dollars in millions)

	Six Months Ended June 30, 2008 ⁽¹⁾		
	Total	Global Consumer and Small Business Banking	Other ⁽²⁾
Net interest income ⁽³⁾	\$1,856	\$1,717	\$139
Noninterest income	1,234	1,084	150
Total revenue, net of interest expense	3,090	2,801	289
Provision for credit losses	1,564	1,555	9
Noninterest expense	1,020	947	73
Income before income taxes	506	299	207
Income tax expense ⁽³⁾	187	111	76
Net income	\$ 319	\$ 188	\$131
	Six Months Ended June 30, 2007		
	Total	Global Consumer and Small Business Banking	Other ⁽²⁾
Net interest income ⁽³⁾	\$1,703	\$1,581	\$122
Noninterest income	1,115	881	234
Total revenue, net of interest expense	2,818	2,462	356
Provision for credit losses	749	743	6
Noninterest expense	923	812	111
Income before income taxes	1,146	907	239
Income tax expense ⁽³⁾	424	335	89
Net income	\$ 722	\$ 572	\$150

(1) Includes Small Business and Business Banking results of LaSalle Bank Corporation beginning on October 1, 2007.

(2) Includes Mass Market Small Business Banking results within Global Corporate and Investment Banking and Global Wealth and Investment Management.

(3) Fully taxable-equivalent basis

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

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

Bank of America Corporation and Subsidiaries
Global Corporate and Investment Banking Segment Results ⁽¹⁾

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2008	First Quarter 2008	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007
	2008	2007					
Net interest income ⁽²⁾	\$ 7,415	\$ 5,017	\$ 3,824	\$ 3,591	\$ 3,419	\$ 2,724	\$ 2,609
Noninterest income:							
Service charges	1,644	1,337	856	788	760	673	683
Investment and brokerage services	455	454	210	245	223	236	221
Investment banking income	1,430	1,524	765	665	576	436	821
Trading account profits (losses)	(1,421)	1,832	369	(1,790)	(5,376)	(1,376)	937
All other income (loss)	(404)	1,222	(64)	(340)	(315)	238	672
Total noninterest income	1,704	6,369	2,136	(432)	(4,132)	207	3,334
Total revenue, net of interest expense	9,119	11,386	5,960	3,159	(713)	2,931	5,943
Provision for credit losses	886	157	363	523	274	227	42
Noninterest expense	5,265	6,205	2,801	2,464	3,428	2,560	3,227
Income (loss) before income taxes	2,968	5,024	2,796	172	(4,415)	144	2,674
Income tax expense (benefit) ⁽²⁾	1,115	1,858	1,050	65	(1,648)	60	982
Net income (loss)	\$ 1,853	\$ 3,166	\$ 1,746	\$ 107	\$ (2,767)	\$ 84	\$ 1,692
Net interest yield ⁽²⁾	2.10 %	1.53 %	2.20 %	2.01 %	1.89 %	1.63 %	1.55 %
Return on average equity	6.23	15.28	11.57	0.73	(20.50)	0.76	16.15
Efficiency ratio ⁽²⁾	57.74	54.50	46.99	78.00	n/m	87.32	54.31
Balance sheet							
Average							
Total loans and leases	\$329,714	\$250,913	\$334,680	\$324,748	\$325,730	\$267,758	\$253,895
Total trading-related assets	349,490	368,896	337,059	361,921	354,334	356,867	377,171
Total market-based earning assets ⁽³⁾	389,504	418,073	375,274	403,733	407,315	407,066	426,759
Total earning assets ⁽⁴⁾	709,498	661,832	700,178	718,819	718,684	663,181	673,184
Total assets ⁽⁴⁾	824,417	749,798	814,358	834,476	823,763	757,644	765,118
Total deposits	235,202	214,402	234,605	235,800	236,254	217,632	220,180
Allocated equity	59,831	41,783	60,702	58,959	53,552	44,028	42,010
Period end							
Total loans and leases	\$344,628	\$257,537	\$344,628	\$325,774	\$324,181	\$275,427	\$257,537
Total trading-related assets	303,423	342,629	303,423	317,256	308,315	333,107	342,629
Total market-based earning assets ⁽³⁾	335,207	386,958	335,207	347,877	360,276	375,100	386,958
Total earning assets ⁽⁴⁾	668,348	637,880	668,348	668,959	673,536	636,794	637,880
Total assets ⁽⁴⁾	779,138	731,377	779,138	791,954	776,202	738,631	731,377
Total deposits	228,817	221,866	228,817	233,778	246,788	211,577	221,866

(1) Global Corporate and Investment Banking has three primary businesses: Business Lending, Capital Markets and Advisory Services, and Treasury Services. In addition, ALM/Other includes the results of ALM activities and other Global Corporate and Investment Banking activities.

(2) Fully taxable-equivalent basis

(3) Total market-based earning assets represents earning assets included in the Capital Markets and Advisory Services business but excludes loans that are accounted for at fair value in accordance with SFAS 159.

(4) Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits).

n/m = not meaningful

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

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

Bank of America Corporation and Subsidiaries
Global Corporate and Investment Banking Business Results

(Dollars in millions)

	Three Months Ended June 30, 2008				
	Total	Business Lending	Capital Markets and Advisory Services ⁽¹⁾	Treasury Services	ALM/Other
Net interest income ⁽²⁾	\$ 3,824	\$ 1,452	\$ 1,394	\$ 863	\$115
Noninterest income:					
Service charges	856	154	31	670	1
Investment and brokerage services	210	—	200	10	—
Investment banking income	765	—	765	—	—
Trading account profits (losses)	369	151	200	19	(1)
All other income (loss)	(64)	270	(640)	303	3
Total noninterest income	2,136	575	556	1,002	3
Total revenue, net of interest expense	5,960	2,027	1,950	1,865	118
Provision for credit losses	363	397	(38)	4	—
Noninterest expense	2,801	563	1,280	896	62
Income before income taxes	2,796	1,067	708	965	56
Income tax expense ⁽²⁾	1,050	416	259	357	18
Net income	\$ 1,746	\$ 651	\$ 449	\$ 608	\$ 38
Net interest yield ⁽²⁾	2.20 %	1.89 %	n/m	2.10 %	n/m
Return on average equity	11.57	11.76	9.14 %	30.48	n/m
Efficiency ratio ⁽²⁾	46.99	27.76	65.63	48.03	n/m
Average - total loans and leases	\$334,680	\$306,460	\$ 21,042	\$ 7,173	n/m
Average - total deposits	234,605	n/m	57,981	176,329	n/m
Period end - total assets ⁽³⁾	779,138	321,263	393,564	195,554	n/m

	Three Months Ended March 31, 2008				
	Total	Business Lending	Capital Markets and Advisory Services ⁽¹⁾	Treasury Services	ALM/Other
Net interest income ⁽²⁾	\$ 3,591	\$ 1,435	\$ 1,335	\$ 836	\$(15)
Noninterest income:					
Service charges	788	137	32	619	—
Investment and brokerage services	245	—	234	11	—
Investment banking income	665	—	665	—	—
Trading account profits (losses)	(1,790)	(198)	(1,620)	18	10
All other income (loss)	(340)	262	(1,265)	642	21
Total noninterest income	(432)	201	(1,954)	1,290	31
Total revenue, net of interest expense	3,159	1,636	(619)	2,126	16
Provision for credit losses	523	523	(1)	1	—
Noninterest expense	2,464	597	1,131	728	8
Income (loss) before income taxes	172	516	(1,749)	1,397	8
Income tax expense (benefit) ⁽²⁾	65	192	(647)	517	3
Net income (loss)	\$ 107	\$ 324	\$ (1,102)	\$ 880	\$ 5
Net interest yield ⁽²⁾	2.01 %	1.93 %	n/m	2.29 %	n/m
Return on average equity	0.73	6.12	(24.12) %	44.77	n/m
Efficiency ratio ⁽²⁾	78.00	36.49	n/m	34.27	n/m
Average - total loans and leases	\$324,748	\$296,460	\$ 21,154	\$ 7,129	n/m
Average - total deposits	235,800	n/m	68,499	167,067	n/m
Period end - total assets ⁽³⁾	791,954	310,348	422,803	181,124	n/m

	Three Months Ended June 30, 2007				
	Total	Business Lending	Capital Markets and Advisory Services ⁽¹⁾	Treasury Services	ALM/Other
Net interest income ⁽²⁾	\$ 2,609	\$ 1,089	\$ 658	\$ 943	\$(81)
Noninterest income:					
Service charges	683	123	36	524	—
Investment and brokerage services	221	—	211	10	—
Investment banking income	821	—	821	—	—
Trading account profits	937	5	916	16	—
All other income	672	270	90	291	21
Total noninterest income	3,334	398	2,074	841	21
Total revenue, net of interest expense	5,943	1,487	2,732	1,784	(60)
Provision for credit losses	42	33	(1)	10	—
Noninterest expense	3,227	541	1,741	867	78
Income (loss) before income taxes	2,674	913	992	907	(138)
Income tax expense (benefit) ⁽²⁾	982	332	365	336	(51)
Net income (loss)	\$ 1,692	\$ 581	\$ 627	\$ 571	\$(87)
Net interest yield ⁽²⁾	1.55 %	1.87 %	n/m	2.75 %	n/m
Return on average equity	16.15	15.83	20.57 %	29.60	n/m
Efficiency ratio ⁽²⁾	54.31	36.47	63.74	48.59	n/m
Average - total loans and leases	\$253,895	\$229,756	\$ 18,572	\$ 5,555	n/m
Average - total deposits	220,180	n/m	66,801	153,218	n/m
Period end - total assets ⁽³⁾	731,377	241,497	436,002	162,472	n/m

(1) Capital Markets and Advisory Services revenue of \$1.95 billion, \$(619) million and \$2.73 billion for the three months ended June 30, 2008, March 31, 2008 and June 30, 2007, respectively, consists of \$1.93 billion, \$(646) million and \$2.71 billion of market-based revenue, and \$25 million, \$27 million and \$22 million of net interest income on loans that are accounted for at fair value in accordance with SFAS 159.

(2) Fully taxable-equivalent basis

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries
Global Corporate and Investment Banking Business Results

(Dollars in millions)

	Six Months Ended June 30, 2008				
	Total	Business Lending	Capital Markets and Advisory Services ⁽¹⁾	Treasury Services	ALM/ Other
Net interest income ⁽²⁾	\$ 7,415	\$ 2,887	\$ 2,729	\$ 1,699	\$ 100
Noninterest income:					
Service charges	1,644	291	63	1,289	1
Investment and brokerage services	455	—	434	21	—
Investment banking income	1,430	—	1,430	—	—
Trading account profits (losses)	(1,421)	(47)	(1,420)	37	9
All other income (loss)	(404)	532	(1,905)	945	24
Total noninterest income	1,704	776	(1,398)	2,292	34
Total revenue, net of interest expense	9,119	3,663	1,331	3,991	134
Provision for credit losses	886	920	(39)	5	—
Noninterest expense	5,265	1,160	2,411	1,624	70
Income (loss) before income taxes	2,968	1,583	(1,041)	2,362	64
Income tax expense (benefit) ⁽²⁾	1,115	608	(388)	874	21
Net income (loss)	\$ 1,853	\$ 975	\$ (653)	\$ 1,488	\$ 43
Net interest yield ⁽²⁾	2.10 %	1.91 %	n/m	2.19 %	n/m
Return on average equity	6.23	9.01	(6.88)	37.57	n/m
Efficiency ratio ⁽²⁾	57.74	31.66	n/m	40.70	n/m
Average - total loans and leases	\$329,714	\$301,460	\$ 21,098	\$ 7,151	n/m
Average - total deposits	235,202	n/m	63,240	171,698	n/m
Period end - total assets ⁽³⁾	779,138	321,263	393,564	195,554	n/m

	Six Months Ended June 30, 2007				
	Total	Business Lending	Capital Markets and Advisory Services ⁽¹⁾	Treasury Services	ALM/ Other
Net interest income ⁽²⁾	\$ 5,017	\$ 2,148	\$ 1,141	\$ 1,893	\$(165)
Noninterest income:					
Service charges	1,337	248	63	1,026	—
Investment and brokerage services	454	1	432	21	—
Investment banking income	1,524	—	1,524	—	—
Trading account profits	1,832	2	1,801	28	1
All other income	1,222	423	195	524	80
Total noninterest income	6,369	674	4,015	1,599	81
Total revenue, net of interest expense	11,386	2,822	5,156	3,492	(84)
Provision for credit losses	157	136	10	12	(1)
Noninterest expense	6,205	1,039	3,319	1,736	111
Income (loss) before income taxes	5,024	1,647	1,827	1,744	(194)
Income tax expense (benefit) ⁽²⁾	1,858	609	676	645	(72)
Net income (loss)	\$ 3,166	\$ 1,038	\$ 1,151	\$ 1,099	\$(122)
Net interest yield ⁽²⁾	1.53 %	1.86 %	n/m	2.79 %	n/m
Return on average equity	15.28	14.24	19.42	28.67	n/m
Efficiency ratio ⁽²⁾	54.50	36.83	64.39	49.72	n/m
Average - total loans and leases	\$250,913	\$229,264	\$ 16,368	\$ 5,270	n/m
Average - total deposits	214,402	n/m	63,132	151,119	n/m
Period end - total assets ⁽³⁾	731,377	241,497	436,002	162,472	n/m

(1) Capital Markets and Advisory Services revenue of \$1.33 billion and \$5.16 billion for the six months ended June 30, 2008 and 2007 consists of \$1.28 billion and \$5.13 billion of market-based revenue, and \$52 million and \$22 million of net interest income on loans that are accounted for at fair value in accordance with SFAS 159.

(2) Fully taxable-equivalent basis

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries
Global Corporate and Investment Banking Business Results: Customer Relationship View

(Dollars in millions)

	Three Months Ended June 30, 2008			
	Total	Commercial	Corporate and Investment Bank	Other
Net interest income ⁽¹⁾	\$ 3,824	\$ 2,066	\$ 1,921	\$(163)
Noninterest income:				
Service charges	856	460	396	—
Investment and brokerage services	210	7	203	—
Investment banking income	765	22	743	—
Trading account profits	369	96	272	1
All other income (loss)	(64)	589	(662)	9
Total noninterest income	2,136	1,174	952	10
Total revenue, net of interest expense	5,960	3,240	2,873	(153)
Provision for credit losses	363	415	(66)	14
Noninterest expense	2,801	937	1,784	80
Income (loss) before income taxes	2,796	1,888	1,155	(247)
Income tax expense (benefit) ⁽¹⁾	1,050	719	424	(93)
Net income (loss)	\$ 1,746	\$ 1,169	\$ 731	\$(154)
Net interest yield ⁽¹⁾	2.20 %	3.20 %	1.75 %	n/m
Return on average equity	11.57	20.07	11.03	n/m
Efficiency ratio ⁽¹⁾	46.99	28.92	62.13	n/m
Average - total loans and leases	\$334,680	\$255,838	\$ 78,838	n/m
Average - total deposits	234,605	102,437	132,168	n/m
Period end - total assets ⁽²⁾	779,138	280,630	472,855	n/m

	Three Months Ended March 31, 2008			
	Total	Commercial	Corporate and Investment Bank	Other
Net interest income ⁽¹⁾	\$ 3,591	\$ 1,948	\$ 1,795	\$(152)
Noninterest income:				
Service charges	788	416	372	—
Investment and brokerage services	245	8	237	—
Investment banking income	665	21	644	—
Trading account profits (losses)	(1,790)	(176)	(1,622)	8
All other income (loss)	(340)	773	(1,135)	22
Total noninterest income	(432)	1,042	(1,504)	30
Total revenue, net of interest expense	3,159	2,990	291	(122)
Provision for credit losses	523	516	8	(1)
Noninterest expense	2,464	846	1,595	23
Income (loss) before income taxes	172	1,628	(1,312)	(144)
Income tax expense (benefit) ⁽¹⁾	65	604	(485)	(54)
Net income (loss)	\$ 107	\$ 1,024	\$ (827)	\$ (90)
Net interest yield ⁽¹⁾	2.01 %	3.09 %	1.55 %	n/m
Return on average equity	0.73	18.13	(13.39)	n/m
Efficiency ratio ⁽¹⁾	78.00	28.30	n/m	n/m
Average - total loans and leases	\$324,748	\$248,973	\$ 75,770	n/m
Average - total deposits	235,800	96,394	139,405	n/m
Period end - total assets ⁽²⁾	791,954	273,841	492,438	n/m

	Three Months Ended June 30, 2007			
	Total	Commercial	Corporate and Investment Bank	Other
Net interest income ⁽¹⁾	\$ 2,609	\$ 1,645	\$ 1,071	\$(107)
Noninterest income:				
Service charges	683	322	361	—
Investment and brokerage services	221	8	213	—
Investment banking income	821	21	800	—
Trading account profits	937	8	929	—
All other income	672	519	131	22
Total noninterest income	3,334	878	2,434	22
Total revenue, net of interest expense	5,943	2,523	3,505	(85)
Provision for credit losses	42	38	3	1
Noninterest expense	3,227	968	2,183	76
Income (loss) before income taxes	2,674	1,517	1,319	(162)
Income tax expense (benefit) ⁽¹⁾	982	556	485	(59)
Net income (loss)	\$ 1,692	\$ 961	\$ 834	\$(103)
Net interest yield ⁽¹⁾	1.55 %	3.34 %	n/m	n/m
Return on average equity	16.15	22.85	18.77	%
Efficiency ratio ⁽¹⁾	54.31	38.36	62.28	n/m
Average - total loans and leases	\$253,895	\$193,081	\$ 60,802	n/m
Average - total deposits	220,180	86,560	133,620	n/m
Period end - total assets ⁽²⁾	731,377	217,045	496,401	n/m

(1) Fully taxable-equivalent basis

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries
Global Corporate and Investment Banking Business Results: Customer Relationship View

(Dollars in millions)

	Six Months Ended June 30, 2008			
	Total	Commercial	Corporate and Investment Bank	Other
Net interest income ⁽¹⁾	\$ 7,415	\$ 4,014	\$ 3,716	\$(315)
Noninterest income:				
Service charges	1,644	876	768	—
Investment and brokerage services	455	15	440	—
Investment banking income	1,430	43	1,387	—
Trading account profits (losses)	(1,421)	(80)	(1,350)	9
All other income (loss)	(404)	1,362	(1,797)	31
Total noninterest income	1,704	2,216	(552)	40
Total revenue, net of interest expense	9,119	6,230	3,164	(275)
Provision for credit losses	886	931	(58)	13
Noninterest expense	5,265	1,783	3,379	103
Income (loss) before income taxes	2,968	3,516	(157)	(391)
Income tax expense (benefit) ⁽¹⁾	1,115	1,323	(61)	(147)
Net income (loss)	\$ 1,853	\$ 2,193	\$ (96)	\$(244)
Net interest yield ⁽¹⁾	2.10 %	3.15 %	1.65 %	n/m
Return on average equity	6.23	19.12	n/m	n/m
Efficiency ratio ⁽¹⁾	57.74	28.62	n/m	n/m
Average - total loans and leases	\$329,714	\$252,405	\$ 77,304	n/m
Average - total deposits	235,202	99,416	135,787	n/m
Period end - total assets ⁽²⁾	779,138	280,630	472,855	n/m

	Six Months Ended June 30, 2007			
	Total	Commercial	Corporate and Investment Bank	Other
Net interest income ⁽¹⁾	\$ 5,017	\$ 3,255	\$ 1,972	\$(210)
Noninterest income:				
Service charges	1,337	627	710	—
Investment and brokerage services	454	17	437	—
Investment banking income	1,524	36	1,488	—
Trading account profits	1,832	6	1,825	1
All other income	1,222	913	229	80
Total noninterest income	6,369	1,599	4,689	81
Total revenue, net of interest expense	11,386	4,854	6,661	(129)
Provision for credit losses	157	134	20	3
Noninterest expense	6,205	1,903	4,193	109
Income (loss) before income taxes	5,024	2,817	2,448	(241)
Income tax expense (benefit) ⁽¹⁾	1,858	1,042	905	(89)
Net income (loss)	\$ 3,166	\$ 1,775	\$ 1,543	\$(152)
Net interest yield ⁽¹⁾	1.53 %	3.35 %	n/m	n/m
Return on average equity	15.28	21.40	17.62	n/m
Efficiency ratio ⁽¹⁾	54.50	39.20	62.95	n/m
Average - total loans and leases	250,913	\$191,853	\$ 59,049	n/m
Average - total deposits	214,402	86,917	127,486	n/m
Period end - total assets ⁽²⁾	731,377	217,045	496,401	n/m

(1) Fully taxable-equivalent basis

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

n/m = not meaningful

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

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

Bank of America Corporation and Subsidiaries
Global Corporate and Investment Banking - Business Lending Key Indicators

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2008	First Quarter 2008	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007
	2008	2007					
Business lending revenue, net of interest expense							
Corporate lending ⁽¹⁾	\$ 576	\$ 375	\$ 256	\$ 320	\$ 244	\$ 156	\$ 196
Commercial lending	2,753	2,067	1,461	1,292	1,593	1,033	1,090
Consumer indirect lending	334	380	310	24	64	170	201
Total revenue, net of interest expense	\$ 3,663	\$ 2,822	\$ 2,027	\$ 1,636	\$ 1,901	\$ 1,359	\$ 1,487
Business lending margin							
Corporate lending	0.97 %	0.99 %	0.99 %	0.96 %	0.77 %	0.51 %	0.97 %
Commercial lending	1.55	1.49	1.50	1.60	2.18	1.49	1.52
Consumer indirect lending	1.83	1.69	1.85	1.81	1.65	1.71	1.72
Provision for credit losses							
Corporate lending	\$ (22)	\$ 2	\$ (32)	\$ 10	\$ (26)	\$ 66	\$ (3)
Commercial lending	618	(21)	294	324	144	70	(5)
Consumer indirect lending	324	155	135	189	162	102	41
Total provision for credit losses	\$ 920	\$ 136	\$ 397	\$ 523	\$ 280	\$ 238	\$ 33
Credit quality ^(2,3,4)							
Utilized criticized exposure							
Corporate lending	\$ 4,942	\$ 789	\$ 4,942	\$ 3,242	\$ 2,102	\$ 1,538	\$ 789
	4.98 %	1.02 %	4.98 %	3.28 %	2.44 %	1.98 %	1.02 %
Commercial lending	\$ 21,168	\$ 5,635	\$ 21,168	\$ 17,351	\$ 13,926	\$ 8,006	\$ 5,635
	7.98 %	3.12 %	7.98 %	6.75 %	5.40 %	4.23 %	3.12 %
Total utilized criticized exposure	\$ 26,110	\$ 6,424	\$ 26,110	\$ 20,593	\$ 16,028	\$ 9,544	\$ 6,424
	7.17 %	2.49 %	7.17 %	5.79 %	4.81 %	3.58 %	2.49 %
Nonperforming assets							
Corporate lending	\$ 150	\$ 21	\$ 150	\$ 150	\$ 115	\$ 269	\$ 21
	0.28 %	0.06 %	0.28 %	0.30 %	0.24 %	0.62 %	0.06 %
Commercial lending	\$ 3,680	\$ 698	\$ 3,680	\$ 2,603	\$ 1,923	\$ 777	\$ 698
	1.42 %	0.36 %	1.42 %	1.02 %	0.78 %	0.39 %	0.36 %
Total nonperforming assets	\$ 3,830	\$ 719	\$ 3,830	\$ 2,753	\$ 2,038	\$ 1,046	\$ 719
	1.22 %	0.31 %	1.22 %	0.91 %	0.69 %	0.43 %	0.31 %
Average loans and leases by product							
Commercial	\$155,167	\$116,511	\$157,743	\$152,591	\$149,862	\$120,355	\$115,814
Leases	24,276	21,590	24,287	24,264	24,273	22,051	21,725
Foreign	22,642	14,718	23,817	21,467	22,030	17,430	14,977
Real estate	57,968	34,230	58,448	57,488	55,175	36,120	34,476
Consumer	39,555	40,144	40,345	38,765	39,613	40,956	40,792
Other	1,852	2,071	1,820	1,885	1,988	1,940	1,972
Total average loans and leases	\$301,460	\$229,264	\$306,460	\$296,460	\$292,941	\$238,852	\$229,756
(1) Total corporate lending revenue	\$ 576	\$ 375	\$ 256	\$ 320	\$ 244	\$ 156	\$ 196
Less: Impact of credit mitigation	64	(14)	(5)	69	7	(7)	(3)
Corporate lending revenues excluding credit mitigation	\$ 512	\$ 389	\$ 261	\$ 251	\$ 237	\$ 163	\$ 199

(2) Criticized exposure corresponds to the Special Mention, Substandard and Doubtful asset categories defined by regulatory authorities. The criticized exposure is on an end-of-period basis and are also shown as a percentage of total commercial utilized credit exposure, including loans and leases, standby letters of credit, and financial guarantees, derivative assets, and commercial letters of credit.

(3) Nonperforming assets are on an end-of-period basis and defined as nonperforming loans and leases plus foreclosed properties. The nonperforming ratio is nonperforming assets divided by commercial loans and leases plus commercial foreclosed properties.

(4) Criticized exposure related to the fair value option portfolio are not included. There are no nonperforming assets in the fair value portfolio.

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

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

Bank of America Corporation and Subsidiaries
Global Corporate and Investment Banking - Capital Markets and Advisory Services Key Indicators

(Dollars in millions)

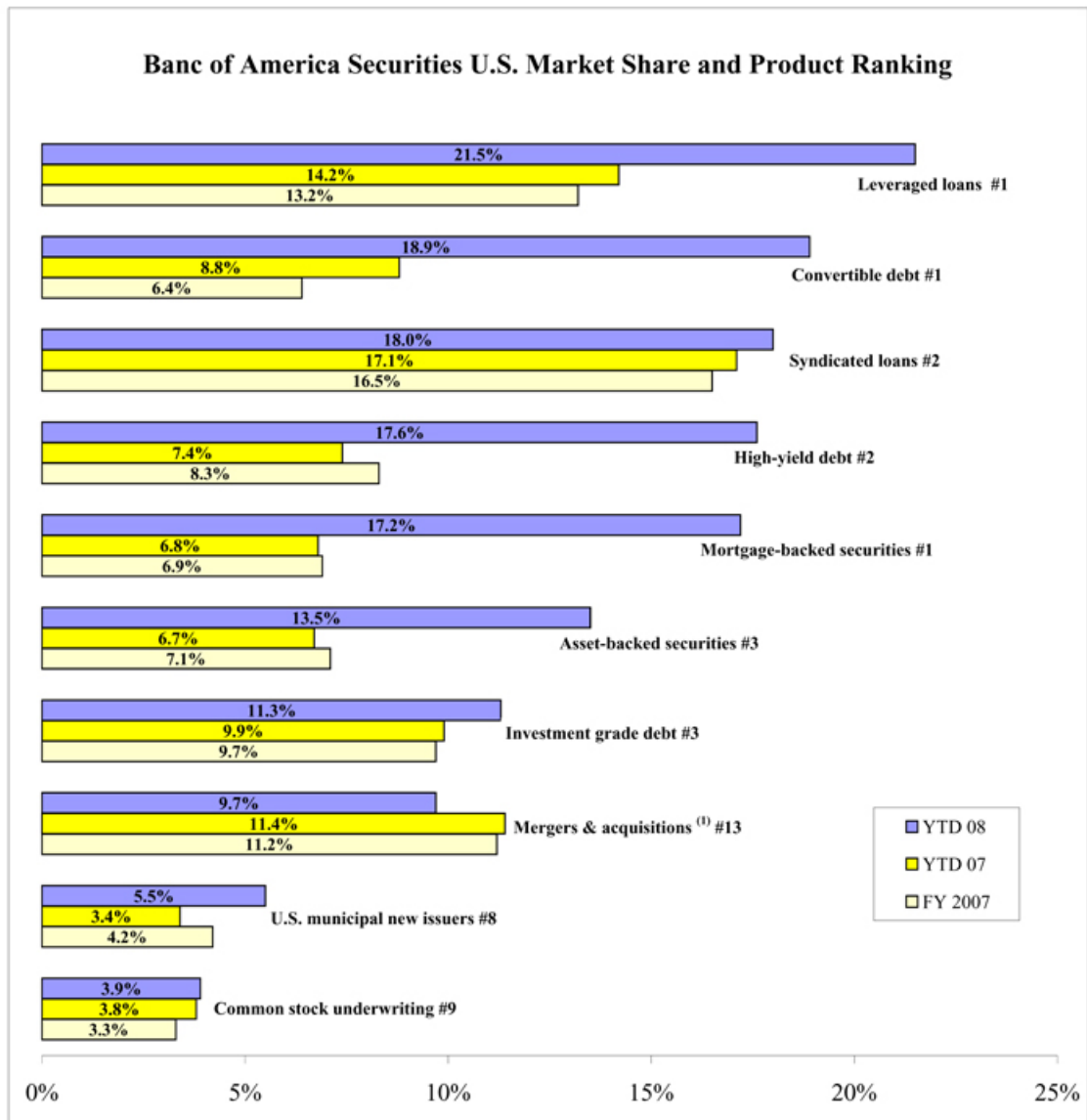
	Six Months Ended June 30		Second Quarter 2008	First Quarter 2008	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007
	2008	2007					
Investment banking income							
Advisory fees	\$ 117	\$ 240	\$ 51	\$ 66	\$ 112	\$ 94	\$ 110
Debt underwriting	963	1,114	604	359	377	281	611
Equity underwriting	350	170	110	240	88	61	100
Total investment banking income	1,430	1,524	765	665	577	436	821
Sales and trading revenue							
Fixed income:							
Liquid products	2,012	1,049	1,290	722	624	614	592
Credit products	(18)	883	495	(513)	(410)	(824)	362
Structured products	(2,776)	811	(923)	(1,853)	(5,513)	(617)	494
Total fixed income	(782)	2,743	862	(1,644)	(5,299)	(827)	1,448
Equity income	631	867	298	333	205	252	441
Total sales and trading revenue	(151)	3,610	1,160	(1,311)	(5,094)	(575)	1,889
Total Capital Markets and Advisory Services market-based revenue ⁽¹⁾	\$ 1,279	\$ 5,134	\$ 1,925	\$ (646)	\$ (4,517)	\$ (139)	\$ 2,710
Balance sheet (average)							
Trading account securities	\$186,983	\$179,058	\$183,119	\$190,849	\$188,925	\$192,844	\$185,839
Reverse repurchases	53,920	68,661	51,655	56,184	51,266	52,436	70,821
Securities borrowed	72,291	94,910	65,742	78,839	84,399	81,404	92,056
Derivative assets	35,245	24,366	35,537	34,953	28,282	28,611	26,644
Total trading-related assets	\$348,439	\$366,995	\$336,053	\$360,825	\$352,872	\$355,295	\$375,360
Sales credits from secondary trading							
Liquid products	1,152	953	557	595	534	577	501
Credit products	587	643	306	281	279	352	341
Structured products	368	467	202	166	133	161	243
Equities	541	587	259	282	262	277	303
Total sales credits	2,648	2,650	1,324	1,324	1,208	1,367	1,388
Volatility of product revenues - 1 std dev							
Liquid products	\$ 26.5	\$ 9.1	\$ 23.6	\$ 28.7	\$ 10.4	\$ 16.3	\$ 9.0
Credit products	13.2	6.2	7.2	13.8	12.0	21.8	6.3
Structured products	11.3	7.5	8.8	13.4	408.1	33.5	7.2
Equities	9.4	5.6	8.7	10.7	7.3	16.3	6.3
Total volatility	58.6	15.6	44.3	64.6	405.5	54.9	16.2

(1) Market-based revenue excludes \$52 million and \$22 million for the six months ended June 30, 2008 and 2007, and \$25 million, \$27 million, \$26 million, \$22 million and \$22 million, respectively, for the three months ended June 30, 2008, March 31, 2008, December 31, 2007, September 30, 2007 and June 30, 2007, of net interest income on loans that are accounted for at fair value in accordance with SFAS 159.

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

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

27



Source: Thomson Financial except Syndicated Loans and Leveraged Loans from Loan Pricing Corporation. Ranked based on deal size.

(1) M&A Announced Advisor Rankings

Highlights

- Top 5 rankings in:

Leveraged loans	Mortgage-backed securities
Convertible debt	Asset-backed securities
Syndicated loans	Investment grade debt
High-yield debt	
- Market share for convertible debt, asset-backed securities and investment grade debt for YTD 08 includes self-funded deals, market share without these deals was 9.9%, 9.1% and 9.8%, respectively.

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

Bank of America Corporation and Subsidiaries
Special Purpose Entities Liquidity Exposure

(Dollars in millions)

	June 30, 2008			
	VIEs ⁽¹⁾		QSPEs ⁽²⁾	
	Consolidated	Unconsolidated	Unconsolidated	Total
Corporation-sponsored multi-seller conduits	\$14,214	\$47,754	\$ —	\$61,968
Municipal bond trusts and corporate SPEs	4,645	4,168	5,419	14,232
Asset acquisition conduits	1,157	4,116	—	5,273
Customer-sponsored conduits	—	1,231	—	1,231
Collateralized debt obligation vehicles	—	1,077	—	1,077
Total liquidity exposure	\$20,016	\$58,346	\$5,419	\$83,781

	March 31, 2008			
	VIEs ⁽¹⁾		QSPEs ⁽²⁾	
	Consolidated	Unconsolidated	Unconsolidated	Total
Corporation-sponsored multi-seller conduits	\$14,722	\$44,429	\$ —	\$59,151
Municipal bond trusts and corporate SPEs	5,422	2,770	7,301	15,493
Asset acquisition conduits	1,495	5,079	—	6,574
Customer-sponsored conduits	—	1,688	—	1,688
Collateralized debt obligation vehicles	—	6,193	—	6,193
Total liquidity exposure	\$21,639	\$60,159	\$7,301	\$89,099

(1) Variable interest entities (VIEs) are special purpose entities (SPEs) which lack sufficient equity at risk or whose equity investors do not have a controlling financial interest. In accordance with Financial Accounting Standards Board (FASB) Interpretation No. 46 (Revised December 2003), "Consolidation of Variable Interest Entities, an interpretation of ARB No. 51" (FIN 46R), a VIE is consolidated by the party known as the primary beneficiary that will absorb the majority of the expected losses or expected residual returns of the VIEs or both. For example, an entity that holds a majority of the subordinated debt or equity securities issued by a VIE, or protects other investors from loss through a guarantee or similar arrangement, may have to consolidate the VIE. The assets and liabilities of consolidated VIEs are recorded on the Corporation's balance sheet.

(2) Qualifying special purposes entities (QSPEs) are SPEs whose activities are strictly limited to holding and servicing financial assets and meet the requirements set forth in SFAS No. 140, "Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities – a replacement of FASB Statement No. 125" (SFAS 140). QSPEs are generally not required to be consolidated by any party. This table includes only those QSPEs to which we have liquidity exposure.

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

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

Bank of America Corporation and Subsidiaries
Super Senior Collateralized Debt Obligation Exposure Rollforward

(Dollars in millions)

	March 31, 2008 Net Exposure	Paydowns /Liquidations / Other	Second Quarter 2008 Net Writedowns ⁽¹⁾	Reclassifications ⁽²⁾	June 30, 2008 Net Exposure
Super senior liquidity commitments					
High grade	\$ 2,892	\$ (51)	\$ (32)	\$ (2,095)	\$ 714
Mezzanine	358	—	—	—	358
CDO-squared	414	—	(80)	(334)	—
Total super senior liquidity commitments	3,664	(51)	(112)	(2,429)	1,072
Other super senior exposure					
High grade	3,429	(1,842)	(74)	2,095	3,608
Mezzanine	495	(174)	(44)	—	277
CDO-squared	1,697	(13)	(214)	334	1,804
Total other super senior exposure	5,621	(2,029)	(332)	2,429	5,689
Total super senior exposure excluding retained securities on CDOs that have since been liquidated ⁽³⁾	\$ 9,285	\$ (2,080)	\$ (444)	\$ —	\$ 6,761

(1) Net of insurance.

(2) Represents CDO exposure that was reclassified from super senior liquidity commitments to other super senior exposure as the Corporation is no longer providing liquidity.

(3) At June 30, 2008 and March 31, 2008, the Corporation held \$1.7 billion and \$264 million in assets acquired from liquidated CDO vehicles. During the three months ended June 30, 2008 and March 31, 2008, the Corporation recognized \$115 million and \$25 million in impairment charges on these assets.

Super Senior Collateralized Debt Obligation Exposure

(Dollars in millions)

	Total CDO Exposure at June 30, 2008										Total CDO Net Exposure	
	Subprime Exposure ⁽¹⁾					Non-Subprime Exposure ⁽²⁾					June 30 2008	March 31 2008
	Gross	Insured	Net of Insured Amount	Cumulative Writedowns ⁽³⁾	Net Exposure	Gross	Insured	Net of Insured Amount	Cumulative Writedowns ⁽³⁾	Net Exposure		
Super senior liquidity commitments												
High grade	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 714	\$ —	\$ 714	\$ —	\$ 714	\$ 714	\$ 2,892
Mezzanine	363	—	363	(5)	358	—	—	—	—	—	358	358
CDO-squared	—	—	—	—	—	—	—	—	—	—	—	414
Total super senior liquidity commitments	363	—	363	(5)	358	714	—	714	—	714	1,072	3,664
Other super senior exposure												
High grade	5,170	(3,741)	1,429	(367)	1,062	3,463	(735)	2,728	(182)	2,546	3,608	3,429
Mezzanine	1,019	—	1,019	(742)	277	—	—	—	—	—	277	495
CDO-squared	5,107	—	5,107	(3,303)	1,804	365	(365)	—	—	—	1,804	1,697
Total other super senior exposure	11,296	(3,741)	7,555	(4,412)	3,143	3,828	(1,100)	2,728	(182)	2,546	5,689	5,621
Total super senior exposure excluding retained securities on CDOs that have since been liquidated	\$ 11,659	\$ (3,741)	\$ 7,918	\$ (4,417)	\$ 3,501	\$ 4,542	\$ (1,100)	\$ 3,442	\$ (182)	\$ 3,260	\$ 6,761	\$ 9,285
Retained securities on CDOs that have since been liquidated					\$ 1,667						\$ 1,667	\$ 264
Total super senior CDO exposure and retained securities					\$ 5,168						\$ 8,428	\$ 9,549

(1) Classified as subprime when subprime consumer real estate loans make up at least 35 percent of the ultimate underlying collateral.

(2) Includes highly-rated collateralized loan obligations and commercial mortgage-backed securities super senior exposure.

(3) Net of insurance. Represents remaining CDOs.

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

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

Bank of America Corporation and Subsidiaries
Subprime Super Senior Collateralized Debt Obligation Carrying Values

(Dollars in millions)

	June 30, 2008					
	Subprime Net Exposure	Carrying Value as a Percent of Original Net Exposure	Subprime Content of Collateral ⁽¹⁾	Vintage of Subprime Collateral		
				Percent in 2006/2007 Vintages	Percent in 2005/prior Vintages	
Super senior liquidity commitments						
High grade	\$ —	— %	— %	— %	— %	
Mezzanine	358	99	34	55	45	
CDO-squared	—	—	—	—	—	
Total super senior liquidity commitments	358	99				
Other super senior exposure						
High grade	1,062	73	53	13	87	
Mezzanine	277	28	81	59	41	
CDO-squared	1,804	33	23	71	29	
Total other super senior exposure	3,143	39				
Total super senior exposure excluding retained securities on CDOs that have since been liquidated	\$3,501	42				
Retained securities on CDOs that have since been liquidated	\$1,667	44	51	43	57	
Total super senior CDO exposure and retained securities	\$5,168	43				

(1) Based on current net exposure value.

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

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

Bank of America Corporation and Subsidiaries
Global Wealth and Investment Management Segment Results ^(1,2)

(Dollars in millions, except as noted)

	Six Months Ended June 30		Second Quarter 2008	First Quarter 2008	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007
	2008	2007					
Net interest income ⁽³⁾	\$ 2,131	\$ 1,871	\$ 1,133	\$ 998	\$ 989	\$ 1,002	\$ 949
Noninterest income:							
Investment and brokerage services	2,176	1,669	1,095	1,081	1,080	1,032	863
All other income (loss)	(106)	130	51	(157)	(319)	44	77
Total noninterest income	2,070	1,799	1,146	924	761	1,076	940
Total revenue, net of interest expense	4,201	3,670	2,279	1,922	1,750	2,078	1,889
Provision for credit losses	362	9	119	243	34	(29)	(13)
Noninterest expense	2,556	1,967	1,241	1,315	1,278	1,233	993
Income before income taxes	1,283	1,694	919	364	438	874	909
Income tax expense ⁽³⁾	481	627	346	135	127	326	333
Net income	\$ 802	\$ 1,067	\$ 573	\$ 229	\$ 311	\$ 548	\$ 576
Net interest yield ⁽³⁾	2.82 %	3.16 %	2.91 %	2.73 %	2.86 %	3.10 %	3.14 %
Return on average equity	13.82	24.51	19.58	7.95	10.86	20.33	26.35
Efficiency ratio ⁽³⁾	60.84	53.59	54.44	68.43	73.03	59.31	52.57
Balance sheet							
Average							
Total loans and leases	\$ 86,607	\$ 66,907	\$ 87,572	\$ 85,642	\$ 82,814	\$ 77,044	\$ 67,964
Total earning assets ⁽⁴⁾	151,765	119,329	156,418	147,111	137,140	128,154	121,024
Total assets ⁽⁴⁾	161,387	125,735	165,860	156,913	147,372	137,081	127,372
Total deposits	152,807	116,614	157,113	148,501	138,161	127,819	118,254
Allocated equity	11,672	8,782	11,774	11,570	11,345	10,700	8,766
Period end							
Total loans and leases	\$ 88,171	\$ 69,217	\$ 88,171	\$ 87,308	\$ 84,600	\$ 78,324	\$ 69,217
Total earning assets ⁽⁴⁾	157,333	121,806	157,333	153,745	145,052	130,172	121,806
Total assets ⁽⁴⁾	167,187	128,388	167,187	163,011	155,666	138,576	128,388
Total deposits	158,227	118,972	158,227	154,174	144,865	130,533	118,972
Client assets ⁽⁵⁾							
Assets under management	\$ 589,459	\$ 566,267	\$ 589,459	\$ 607,521	\$ 643,531	\$ 709,955	\$ 566,267
Client brokerage assets ⁽⁶⁾	210,701	213,711	210,701	213,743	222,661	217,916	213,711
Assets in custody	156,530	109,360	156,530	158,486	167,575	158,756	109,360
Less: Client brokerage assets and assets in custody included in assets under management	(89,234)	(80,784)	(89,234)	(88,755)	(87,071)	(87,386)	(80,784)
Total net client assets	\$ 867,456	\$ 808,554	\$ 867,456	\$ 890,995	\$ 946,696	\$ 999,241	\$ 808,554

- (1) Global Wealth and Investment Management services clients through three primary businesses: U.S. Trust, Bank of America Private Wealth Management (U.S. Trust), Columbia Management, and Premier Banking and Investments. In addition, ALM/Other primarily includes the results of ALM activities.
- (2) In July 2007, the operations of the acquired U.S. Trust Corporation were combined with the former Private Bank to create U.S. Trust, Bank of America Private Wealth Management. The results of the combined business were reported for periods beginning on July 1, 2007. Prior to July 1, 2007, the results solely reflect that of the former Private Bank.
- (3) Fully taxable-equivalent basis
- (4) Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits).
- (5) In December 2007, the Corporation completed the sale of Marsico Capital Management, LLC (Marsico). Total assets under management for the third and second quarters of 2007 include assets under management that were managed prior to the sale of Marsico of \$59.5 billion (including \$5.3 billion in eliminations) and \$53.7 billion (including \$5.2 billion in eliminations). Prior period Marsico business results have been transferred to All Other to better facilitate period-over-period comparisons.
- (6) Client brokerage assets include non-discretionary brokerage and fee-based assets.

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

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

Bank of America Corporation and Subsidiaries
Global Wealth and Investment Management Business Results

(Dollars in millions)

	Three Months Ended June 30, 2008				
	Total	U.S. Trust ⁽¹⁾	Columbia Management	Premier Banking and Investments ⁽²⁾	ALM/ Other
Net interest income ⁽³⁾	\$ 1,133	\$ 304	\$ (5)	\$ 536	\$ 298
Noninterest income:					
Investment and brokerage services	1,095	387	403	263	42
All other income (loss)	51	15	(33)	66	3
Total noninterest income	1,146	402	370	329	45
Total revenue, net of interest expense	2,279	706	365	865	343
Provision for credit losses	119	6	—	113	—
Noninterest expense	1,241	458	302	452	29
Income before income taxes	919	242	63	300	314
Income tax expense ⁽³⁾	346	90	24	111	121
Net income	\$ 573	\$ 152	\$ 39	\$ 189	\$ 193
Net interest yield ⁽³⁾	2.91 %	2.40 %	n/m	1.79 %	n/m
Return on average equity	19.58	12.95	23.54	39.03	n/m
Efficiency ratio ⁽³⁾	54.44	64.79	82.63	52.30	n/m
Average - total loans and leases	\$ 87,572	\$51,051	n/m	\$ 36,507	n/m
Average - total deposits	157,113	36,452	n/m	120,339	n/m
Period end - total assets ⁽⁴⁾	167,187	56,560	\$ 2,819	123,359	n/m

	Three Months Ended March 31, 2008				
	Total	U.S. Trust ⁽¹⁾	Columbia Management	Premier Banking and Investments ⁽²⁾	ALM/ Other
Net interest income ⁽³⁾	\$ 998	\$ 278	\$ 2	\$ 535	\$ 183
Noninterest income:					
Investment and brokerage services	1,081	379	398	258	46
All other income (loss)	(157)	18	(221)	48	(2)
Total noninterest income	924	397	177	306	44
Total revenue, net of interest expense	1,922	675	179	841	227
Provision for credit losses	243	3	—	240	—
Noninterest expense	1,315	504	305	439	67
Income (loss) before income taxes	364	168	(126)	162	160
Income tax expense (benefit) ⁽³⁾	135	62	(47)	60	60
Net income (loss)	\$ 229	\$ 106	\$ (79)	\$ 102	\$ 100
Net interest yield ⁽³⁾	2.73 %	2.33 %	n/m	1.90 %	n/m
Return on average equity	7.95	9.65	(44.72)	20.87	n/m
Efficiency ratio ⁽³⁾	68.43	74.65	n/m	52.21	n/m
Average - total loans and leases	\$ 85,642	\$47,929	n/m	\$ 37,679	n/m
Average - total deposits	148,501	34,634	n/m	113,351	n/m
Period end - total assets ⁽⁴⁾	163,011	52,729	\$ 2,990	120,923	n/m

	Three Months Ended June 30, 2007				
	Total	U.S. Trust ⁽¹⁾	Columbia Management	Premier Banking and Investments ⁽²⁾	ALM/ Other
Net interest income ⁽³⁾	\$ 949	\$ 226	\$ 1	\$ 672	\$ 50
Noninterest income:					
Investment and brokerage services	863	253	335	240	35
All other income	77	13	24	36	4
Total noninterest income	940	266	359	276	39
Total revenue, net of interest expense	1,889	492	360	948	89
Provision for credit losses	(13)	(12)	—	(1)	—
Noninterest expense	993	310	242	421	20
Income before income taxes	909	194	118	528	69
Income tax expense ⁽³⁾	333	72	43	195	23
Net income	\$ 576	\$ 122	\$ 75	\$ 333	\$ 46
Net interest yield ⁽³⁾	3.14 %	2.69 %	n/m	2.81 %	n/m
Return on average equity	26.35	34.39	66.93	83.24	n/m
Efficiency ratio ⁽³⁾	52.57	62.93	67.11	44.46	n/m
Average - total loans and leases	\$ 67,964	\$33,666	n/m	\$ 34,287	n/m
Average - total deposits	118,254	21,970	n/m	96,256	n/m
Period end - total assets ⁽⁴⁾	128,388	35,102	\$ 1,443	98,464	n/m

(1) In July 2007, the operations of the acquired U.S. Trust Corporation were combined with the former Private Bank to create U.S. Trust, Bank of America Private Wealth Management. The results of the combined business were reported for periods beginning on July 1, 2007. Prior to July 1, 2007, the results solely reflect that of the former Private Bank.

(2) For the three months ended June 30, 2008, March 31, 2008 and June 30, 2007, a total of \$5.6 billion, \$7.0 billion and \$2.9 billion of deposits were migrated to Global Wealth and Investment Management from Global Consumer and Small Business Banking.

(3) Fully taxable-equivalent basis

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries
Global Wealth and Investment Management Business Results

(Dollars in millions)

	Six Months Ended June 30, 2008				
	Total	U.S. Trust ⁽¹⁾	Columbia Management	Premier Banking and Investments ⁽²⁾	ALM/ Other
Net interest income ⁽³⁾	\$ 2,131	\$ 582	\$ (3)	\$ 1,071	\$ 481
Noninterest income:					
Investment and brokerage services	2,176	766	801	521	88
All other income (loss)	(106)	33	(254)	114	1
Total noninterest income	2,070	799	547	635	89
Total revenue, net of interest expense	4,201	1,381	544	1,706	570
Provision for credit losses	362	9	—	353	—
Noninterest expense	2,556	962	607	891	96
Income (loss) before income taxes	1,283	410	(63)	462	474
Income tax expense (benefit) ⁽³⁾	481	152	(23)	171	181
Net income (loss)	\$ 802	\$ 258	\$ (40)	\$ 291	\$ 293
Net interest yield ⁽³⁾	2.82 %	2.36 %	n/m	1.84 %	n/m
Return on average equity	13.82	11.36	(11.40)	29.92	n/m
Efficiency ratio ⁽³⁾	60.84	69.61	n/m	52.26	n/m
Average - total loans and leases	\$ 86,607	\$49,490	n/m	\$ 37,093	n/m
Average - total deposits	152,807	35,543	n/m	116,845	n/m
Period end - total assets ⁽⁴⁾	167,187	56,560	\$ 2,819	123,359	n/m

	Six Months Ended June 30, 2007				
	Total	U.S. Trust ⁽¹⁾	Columbia Management	Premier Banking and Investments ⁽²⁾	ALM/ Other
Net interest income ⁽³⁾	\$ 1,871	\$ 449	\$ 1	\$ 1,331	\$ 90
Noninterest income:					
Investment and brokerage services	1,669	480	654	460	75
All other income	130	24	26	70	10
Total noninterest income	1,799	504	680	530	85
Total revenue, net of interest expense	3,670	953	681	1,861	175
Provision for credit losses	9	9	—	—	—
Noninterest expense	1,967	617	477	834	39
Income before income taxes	1,694	327	204	1,027	136
Income tax expense ⁽³⁾	627	121	75	380	51
Net income	\$ 1,067	\$ 206	\$ 129	\$ 647	\$ 85
Net interest yield ⁽³⁾	3.16 %	2.73 %	n/m	2.83 %	n/m
Return on average equity	24.51	28.33	54.66	81.05	n/m
Efficiency ratio ⁽³⁾	53.59	64.83	70.05	44.79	n/m
Average - total loans and leases	\$ 66,907	\$33,192	n/m	\$ 33,703	n/m
Average - total deposits	116,614	21,673	n/m	94,908	n/m
Period end - total assets ⁽⁴⁾	128,388	35,102	\$ 1,443	98,464	n/m

(1) In July 2007, the operations of the acquired U.S. Trust Corporation were combined with the former Private Bank to create U.S. Trust, Bank of America Private Wealth Management. The results of the combined business were reported for periods beginning on July 1, 2007. Prior to July 1, 2007, the results solely reflect that of the former Private Bank.

(2) For the six months ended June 30, 2008 and 2007, a total of \$12.6 billion and \$6.4 billion of deposits were migrated to Global Wealth and Investment Management from Global Consumer and Small Business Banking.

(3) Fully taxable-equivalent basis

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

n/m = not meaningful

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

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

Bank of America Corporation and Subsidiaries
Global Wealth and Investment Management - Key Indicators

(Dollars in millions, except as noted)

	Six Months Ended June 30		Second Quarter 2008	First Quarter 2008	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007
	2008	2007					
Investment and Brokerage Services							
U.S. Trust ⁽¹⁾							
Asset management fees	\$ 742	\$ 466	\$ 374	\$ 368	\$ 378	\$ 356	\$ 245
Brokerage income	24	14	13	11	8	8	8
Total	\$ 766	\$ 480	\$ 387	\$ 379	\$ 386	\$ 364	\$ 253
Columbia Management							
Asset management fees	\$ 799	\$ 652	\$ 402	\$ 397	\$ 401	\$ 378	\$ 334
Brokerage income	2	2	1	1	—	1	1
Total	\$ 801	\$ 654	\$ 403	\$ 398	\$ 401	\$ 379	\$ 335
Premier Banking and Investments							
Asset management fees	\$ 172	\$ 139	\$ 84	\$ 88	\$ 81	\$ 81	\$ 73
Brokerage income	349	321	179	170	165	162	167
Total	\$ 521	\$ 460	\$ 263	\$ 258	\$ 246	\$ 243	\$ 240
ALM/Other							
Asset management fees	\$ 88	\$ 75	\$ 42	\$ 46	\$ 47	\$ 46	\$ 35
Brokerage income	—	—	—	—	—	—	—
Total	\$ 88	\$ 75	\$ 42	\$ 46	\$ 47	\$ 46	\$ 35
Total Global Wealth and Investment Management							
Asset management fees	\$ 1,801	\$ 1,332	\$ 902	\$ 899	\$ 907	\$ 861	\$ 687
Brokerage income	375	337	193	182	173	171	176
Total investment and brokerage services	\$ 2,176	\$ 1,669	\$ 1,095	\$ 1,081	\$ 1,080	\$ 1,032	\$ 863
Assets Under Management ^(2,3)							
Assets under management by business:							
U.S. Trust ⁽¹⁾	\$ 210,969	\$ 144,054	\$ 210,969	\$ 214,526	\$ 225,209	\$ 225,297	\$ 144,054
Columbia Management	422,827	453,092	422,827	409,064	439,053	511,996	453,092
Retirement and GWIM Client Solutions	45,907	27,043	45,907	48,655	42,814	44,512	27,043
Premier Banking and Investments	22,404	22,183	22,404	21,600	22,915	21,392	22,183
Eliminations ⁽⁴⁾	(113,001)	(81,653)	(113,001)	(86,760)	(87,085)	(94,255)	(81,653)
International Wealth Management	353	1,548	353	436	625	1,013	1,548
Total assets under management	\$ 589,459	\$ 566,267	\$ 589,459	\$ 607,521	\$ 643,531	\$ 709,955	\$ 566,267
Assets under management rollforward:							
Beginning balance	\$ 643,531	\$ 542,977	\$ 607,521	\$ 643,531	\$ 709,955	\$ 566,267	\$ 547,448
Net flows	(18,876)	9,431	(12,611)	(6,265)	(2,226)	18,066	7,763
Market valuation/other	(35,196)	13,859	(5,451)	(29,745)	(64,198)	125,622	11,056
Ending balance	\$ 589,459	\$ 566,267	\$ 589,459	\$ 607,521	\$ 643,531	\$ 709,955	\$ 566,267
Assets under management mix:							
Money market/other	\$ 225,887	\$ 213,481	\$ 225,887	\$ 242,956	\$ 246,213	\$ 246,748	\$ 213,481
Fixed income	107,687	83,425	107,687	107,365	111,217	109,117	83,425
Equity	255,885	269,361	255,885	257,200	286,101	354,090	269,361
Total assets under management	\$ 589,459	\$ 566,267	\$ 589,459	\$ 607,521	\$ 643,531	\$ 709,955	\$ 566,267
Client Brokerage Assets	\$ 210,701	\$ 213,711	\$ 210,701	\$ 213,743	\$ 222,661	\$ 217,916	\$ 213,711
Premier Banking and Investments Metrics							
Client facing associates							
Number of client managers	2,538	2,498	2,538	2,572	2,548	2,505	2,498
Number of financial advisors	1,974	1,888	1,974	1,952	1,950	1,847	1,888
All other	1,086	1,094	1,086	1,157	1,079	1,020	1,094
Total client facing associates	5,598	5,480	5,598	5,681	5,577	5,372	5,480
Financial Advisor Productivity ⁽⁵⁾ (in thousands)	\$ 239	\$ 216	\$ 121	\$ 118	\$ 113	\$ 116	\$ 114
Total client balances ⁽⁶⁾	\$ 308,174	\$ 292,455	\$ 308,174	\$ 309,687	\$ 309,190	\$ 299,275	\$ 292,455
Number of Households with Banking and Brokerage Relationships (in thousands)	288	256	288	283	277	267	256
U.S. Trust Metrics ⁽¹⁾							
Client facing associates	3,882	2,031	3,882	3,922	3,989	3,776	2,031
Total client balances ⁽⁶⁾	\$ 357,575	\$ 227,086	\$ 357,575	\$ 362,425	\$ 380,687	\$ 360,864	\$ 227,086
Columbia Management Performance Metrics							
# of 4 or 5 Star Funds by Morningstar	50	40	50	50	48	47	40
% of Assets Under Management in 4 or 5 Star Rated Funds ⁽⁷⁾	64 %	51 %	64 %	69 %	68 %	55 %	51 %

- (1) In July 2007, the operations of the acquired U.S. Trust Corporation were combined with the former Private Bank to create U.S. Trust, Bank of America Private Wealth Management. The results of the combined business were reported for periods beginning on July 1, 2007. Prior to July 1, 2007, the results solely reflect that of the former Private Bank.
- (2) The acquisition of LaSalle Bank Corporation contributed \$7.5 billion to assets under management in fourth quarter 2007. The acquisition of U.S. Trust Corporation contributed \$115.6 billion to assets under management in third quarter 2007. The sale of Marsico resulted in a \$60.9 billion decrease in assets under management in fourth quarter 2007 (including a \$5.3 billion reduction in eliminations).
- (3) In December 2007, the Corporation completed the sale of Marsico. Total assets under management for the third and second quarters of 2007 include assets under management that were managed prior to the sale of Marsico of \$59.5 billion (including \$5.3 billion in eliminations) and \$53.7 billion (including \$5.2 billion in eliminations). Prior period Marsico business results have been transferred to All Other to better facilitate period-over-period comparisons.
- (4) The elimination of assets under management that are managed by two lines of business.
- (5) Financial advisor productivity is defined as full service gross production divided by average number of total financial advisors.
- (6) Client balances are defined as deposits, assets under management, client brokerage assets and other assets in custody.
- (7) Results shown are defined by Columbia Management's calculation using Morningstar's Overall Rating criteria for 4 & 5 star rating. The assets under management of the Columbia Funds that had a 4 & 5 star rating were totaled then divided by the assets under management of all the funds in the ranking.

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

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

Bank of America Corporation and Subsidiaries
All Other Results ⁽¹⁾

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2008	First Quarter 2008	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007
	2008	2007					
Net interest income ⁽²⁾	\$ (4,017)	\$ (3,618)	\$ (2,035)	\$ (1,982)	\$ (2,042)	\$ (1,986)	\$ (1,883)
Noninterest income:							
Card income	1,259	1,397	595	664	680	739	676
Equity investment income	978	2,615	710	268	278	852	1,719
Gains on sales of debt securities	351	63	131	220	110	7	2
All other income (loss)	(355)	(101)	(101)	(254)	754	(219)	(147)
Total noninterest income	2,233	3,974	1,335	898	1,822	1,379	2,250
Total revenue, net of interest expense	(1,784)	356	(700)	(1,084)	(220)	(607)	367
Provision for credit losses ⁽³⁾	(2,408)	(2,626)	(1,197)	(1,211)	(1,294)	(1,290)	(1,313)
Merger and restructuring charges	382	186	212	170	140	84	75
All other noninterest expense	130	361	17	113	(21)	(232)	(50)
Income (loss) before income taxes	112	2,435	268	(156)	955	831	1,655
Income tax expense (benefit) ⁽²⁾	51	741	(11)	62	127	210	584
Net income (loss)	\$ 61	\$ 1,694	\$ 279	\$ (218)	\$ 828	\$ 621	\$ 1,071
Balance sheet							
Average							
Total loans and leases	\$ 95,248	\$ 96,672	\$ 88,251	\$102,245	\$106,431	\$104,058	\$101,093
Total earning assets	268,221	209,074	265,063	269,974	279,037	238,210	213,791
Total assets	345,202	262,752	344,216	344,784	345,219	286,645	265,902
Total deposits	56,417	34,332	52,945	59,887	66,271	35,480	31,979
Period end							
Total loans and leases	\$ 73,130	\$107,429	\$ 73,130	\$ 96,472	\$107,580	\$102,002	\$107,429
Total earning assets	258,314	219,582	258,314	251,451	261,534	248,521	219,582
Total assets	343,988	270,910	343,988	344,306	340,807	300,406	270,910
Total deposits	58,622	31,693	58,622	59,515	68,676	35,977	31,693

(1) All Other consists of equity investment activities including Principal Investing, Corporate Investments and Strategic Investments, the residual impact of the allowance for credit losses and the cost allocation processes, merger and restructuring charges, intersegment eliminations, and the results of certain businesses that are expected to be or have been sold or are in the process of being liquidated. All Other also includes certain amounts associated with ALM activities, including the residual impact of funds transfer pricing allocation methodologies, amounts associated with the change in the value of derivatives used as economic hedges of interest rate and foreign exchange rate fluctuations that do not qualify for SFAS No. 133 "Accounting for Derivative Instruments and Hedging Activities, as amended" hedge accounting treatment, foreign exchange rate fluctuations related to SFAS No. 52, "Foreign Currency Translation" revaluation of foreign-denominated debt issuances, certain gains (losses) on sales of whole mortgage loans, and gains (losses) on sales of debt securities. All Other also includes adjustments to noninterest income and income tax expense to remove the FTE impact of items (primarily low-income housing tax credits) that have been grossed up within noninterest income to a FTE amount in the business segments. In addition, All Other includes the offsetting securitization impact to present Global Consumer and Small Business Banking on a managed basis. (See Exhibit A: Non-GAAP Reconciliations - All Other - Reconciliation on page 47).

(2) Fully taxable-equivalent basis

(3) Provision for credit losses represents the provision for credit losses in All Other combined with the Global Consumer and Small Business Banking securitization offset.

Components of Equity Investment Income

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2008	First Quarter 2008	Fourth Quarter 2007	Third Quarter 2007	Second Quarter 2007
	2008	2007					
Principal Investing	\$ 308	\$1,825	\$ 296	\$ 12	\$117	\$275	\$1,250
Corporate Investments	144	340	112	32	(7)	112	150
Strategic and other investments	526	450	302	224	168	465	319
Total equity investment income included in All Other	978	2,615	710	268	278	852	1,719
Total equity investment income included in the business segments	668	228	(118)	786	39	52	110
Total consolidated equity investment income	\$1,646	\$2,843	\$ 592	\$1,054	\$317	\$904	\$1,829

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

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

Bank of America Corporation and Subsidiaries
Outstanding Loans and Leases

(Dollars in millions)

	June 30 2008	March 31 2008	Increase (Decrease)
Consumer			
Residential mortgage	\$235,472	\$ 266,145	\$ (30,673)
Credit card - domestic	62,081	60,393	1,688
Credit card - foreign	16,561	15,518	1,043
Home equity	121,409	118,381	3,028
Direct/Indirect consumer ⁽¹⁾	84,907	80,219	4,688
Other consumer ⁽²⁾	3,859	3,973	(114)
Total consumer	524,289	544,629	(20,340)
Commercial			
Commercial - domestic ⁽³⁾	220,610	208,212	12,398
Commercial real estate ⁽⁴⁾	62,897	62,739	158
Commercial lease financing	22,815	22,132	683
Commercial - foreign	34,839	31,101	3,738
Total commercial loans measured at historical cost	341,161	324,184	16,977
Commercial loans measured at fair value ⁽⁵⁾	5,014	5,057	(43)
Total commercial	346,175	329,241	16,934
Total loans and leases	\$870,464	\$ 873,870	\$ (3,406)

(1) Includes foreign consumer loans of \$2.9 billion and \$3.2 billion at June 30, 2008 and March 31, 2008.

(2) Includes consumer finance loans of \$2.8 billion and \$2.9 billion, and other foreign consumer loans of \$839 million and \$841 million at June 30, 2008 and March 31, 2008.

(3) Includes small business commercial - domestic loans of \$19.9 billion and \$20.1 billion at June 30, 2008 and March 31, 2008.

(4) Includes domestic commercial real estate loans of \$61.8 billion and \$61.4 billion, and foreign commercial real estate loans of \$1.1 billion and \$1.3 billion at June 30, 2008 and March 31, 2008.

(5) Certain commercial loans are measured at fair value in accordance with SFAS 159 and include commercial—domestic loans of \$3.5 billion and \$3.9 billion, commercial—foreign loans of \$1.3 billion and \$949 million, and commercial real estate loans of \$176 million and \$240 million at June 30, 2008 and March 31, 2008.

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

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

Bank of America Corporation and Subsidiaries
Quarterly Average Loans and Leases by Business Segment

(Dollars in millions)

	Second Quarter 2008				
	Total Corporation	Global Consumer and Small Business Banking ⁽¹⁾	Global Corporate and Investment Banking	Global Wealth and Investment Management	All Other ⁽¹⁾
Consumer					
Residential mortgage	\$256,164	\$ 30,454	\$ 621	\$35,469	\$189,620
Credit card - domestic	61,655	152,613	—	—	(90,958)
Credit card - foreign	16,566	33,045	—	—	(16,479)
Home equity	120,265	90,767	892	23,250	5,356
Direct/Indirect consumer	82,593	37,793	40,344	5,255	(799)
Other consumer	3,953	1,060	20	30	2,843
Total consumer	541,196	345,732	41,877	64,004	89,583
Commercial					
Commercial - domestic	219,537	20,134	178,031	21,922	(550)
Commercial real estate	62,810	671	60,603	1,564	(28)
Commercial lease financing	22,276	—	24,368	—	(2,092)
Commercial - foreign	32,820	1,599	29,801	82	1,338
Total commercial	337,443	22,404	292,803	23,568	(1,332)
Total loans and leases	\$878,639	\$368,136	\$334,680	\$87,572	\$ 88,251

	First Quarter 2008				
	Total Corporation	Global Consumer and Small Business Banking ⁽¹⁾	Global Corporate and Investment Banking	Global Wealth and Investment Management	All Other ⁽¹⁾
Consumer					
Residential mortgage	\$270,541	\$ 32,792	\$ 981	\$34,338	\$202,430
Credit card - domestic	63,277	151,829	—	—	(88,552)
Credit card - foreign	15,241	31,865	—	—	(16,624)
Home equity	116,562	86,854	898	24,125	4,685
Direct/Indirect consumer	78,705	35,984	38,764	5,235	(1,278)
Other consumer	4,049	1,049	15	24	2,961
Total consumer	548,375	340,373	40,658	63,722	103,622
Commercial					
Commercial - domestic	212,394	20,035	172,541	20,442	(624)
Commercial real estate	62,202	1,138	59,703	1,397	(36)
Commercial lease financing	22,227	—	24,351	—	(2,124)
Commercial - foreign	30,463	1,480	27,495	81	1,407
Total commercial	327,286	22,653	284,090	21,920	(1,377)
Total loans and leases	\$875,661	\$363,026	\$324,748	\$85,642	\$102,245

	Second Quarter 2007				
	Total Corporation	Global Consumer and Small Business Banking ⁽¹⁾	Global Corporate and Investment Banking	Global Wealth and Investment Management	All Other ⁽¹⁾
Consumer					
Residential mortgage	\$260,099	\$ 32,564	\$ 1,314	\$25,249	\$200,972
Credit card - domestic	56,235	138,429	—	—	(82,194)
Credit card - foreign	11,946	29,140	—	—	(17,194)
Home equity	94,267	69,087	944	20,715	3,521
Direct/Indirect consumer	67,927	29,014	40,791	2,991	(4,869)
Other consumer	4,401	989	13	19	3,380
Total consumer	494,875	299,223	43,062	48,974	103,616
Commercial					
Commercial - domestic	166,529	16,619	133,080	17,896	(1,066)
Commercial real estate	36,788	101	35,670	996	21
Commercial lease financing	19,784	—	21,845	—	(2,061)
Commercial - foreign	22,223	1,304	20,238	98	583
Total commercial	245,324	18,024	210,833	18,990	(2,523)
Total loans and leases	\$740,199	\$317,247	\$253,895	\$67,964	\$101,093

(1) Global Consumer and Small Business Banking is presented on a managed basis with a corresponding offset recorded in All Other.

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

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

Bank of America Corporation and Subsidiaries
Commercial Credit Exposure by Industry ^(1, 2, 3)

(Dollars in millions)

	Commercial Utilized			Total Commercial Committed		
	June 30 2008	March 31 2008	Increase (Decrease)	June 30 2008	March 31 2008	Increase (Decrease)
Real estate ⁽⁴⁾	\$ 77,070	\$ 81,102	\$ (4,032)	\$ 106,265	\$ 112,698	\$ (6,433)
Diversified financials	44,603	43,065	1,538	95,325	92,839	2,486
Government and public education	34,620	30,219	4,401	56,727	52,203	4,524
Capital goods	29,764	28,168	1,596	55,730	53,897	1,833
Retailing	33,229	33,710	(481)	54,336	54,195	141
Healthcare equipment and services	26,938	25,512	1,426	44,027	42,253	1,774
Consumer services	27,729	25,141	2,588	43,415	40,744	2,671
Materials	23,026	24,329	(1,303)	38,508	39,695	(1,187)
Banks	23,845	24,774	(929)	35,349	38,339	(2,990)
Individuals and trusts	23,661	22,676	985	34,467	33,046	1,421
Commercial services and supplies	22,874	21,744	1,130	32,878	31,578	1,300
Energy	15,628	13,276	2,352	27,790	24,461	3,329
Food, beverage and tobacco	15,727	14,170	1,557	27,087	27,210	(123)
Media	8,105	8,092	13	20,166	20,024	142
Utilities	7,205	6,135	1,070	19,432	19,185	247
Transportation	12,667	13,020	(353)	18,462	19,003	(541)
Insurance	9,571	9,032	539	17,752	17,343	409
Religious and social organizations	8,717	8,462	255	11,944	11,187	757
Consumer durables and apparel	6,669	6,137	532	11,626	10,833	793
Technology hardware and equipment	4,384	4,427	(43)	10,827	10,191	636
Pharmaceuticals and biotechnology	4,164	4,701	(537)	10,226	9,561	665
Software and services	4,724	4,876	(152)	9,795	10,069	(274)
Telecommunication services	4,394	5,782	(1,388)	9,305	10,618	(1,313)
Automobiles and components	2,744	2,851	(107)	6,253	6,519	(266)
Food and staples retailing	3,004	2,638	366	5,223	4,943	280
Household and personal products	1,020	989	31	2,891	2,916	(25)
Semiconductors and semiconductor equipment	1,180	986	194	1,920	1,657	263
Other	8,013	8,143	(130)	8,681	8,763	(82)
Total commercial credit exposure by industry	\$485,275	\$474,157	\$ 11,118	\$816,407	\$805,970	\$ 10,437
Net credit default protection purchased on total commitments ⁽⁵⁾				\$ (9,302)	\$ (9,006)	

- (1) Includes loans and leases, standby letters of credit and financial guarantees, derivative assets, assets held-for-sale, commercial letters of credit, bankers' acceptances, securitized assets, foreclosed properties and other collateral acquired. Derivative assets are reported on a mark-to-market basis and have been reduced by the amount of cash collateral applied of \$16.5 billion and \$20.3 billion at June 30, 2008 and March 31, 2008. In addition to cash collateral, derivative assets are also collateralized by \$5.9 billion and \$4.5 billion of primarily other marketable securities at June 30, 2008 and March 31, 2008 for which the credit risk has not been reduced.
- (2) Total commercial utilized and total commercial committed exposure includes loans and letters of credit measured at fair value in accordance with SFAS 159 and are comprised of loans outstanding of \$5.0 billion and \$5.1 billion and issued letters of credit at notional value of \$1.4 billion and \$1.3 billion at June 30, 2008 and March 31, 2008. In addition, total commercial committed exposure includes unfunded loan commitments at notional value of \$17.3 billion and \$19.0 billion at June 30, 2008 and March 31, 2008.
- (3) Includes small business commercial - domestic exposure.
- (4) Industries are viewed from a variety of perspectives to best isolate the perceived risks. For purposes of this table, the real estate industry is defined based upon the borrowers' or counterparties' primary business activity using operating cash flow and primary source of repayment as key factors.
- (5) Represents net notional credit protection purchased.

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

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

Bank of America Corporation and Subsidiaries
Net Credit Default Protection by Maturity Profile

	June 30 2008	March 31 2008
Less than or equal to one year ⁽¹⁾	(3) %	2 %
Greater than one year and less than or equal to five years	87	75
Greater than five years	16	23
Total net credit default protection	100 %	100 %

(1) In order to mitigate the cost of purchasing ideal levels of credit protection, credit exposure can be added by selling credit protection. In the table, the distribution of maturities for net credit default protection purchased is shown as positive percentages and the distribution of maturities for net credit protection sold as negative percentages.

Net Credit Default Protection by Credit Exposure Debt Rating ⁽¹⁾

(Dollars in millions)

Ratings	June 30, 2008		March 31, 2008	
	Net Notional	Percent	Net Notional	Percent
AAA	\$ 4	— %	\$ (19)	0.2 %
AA	(66)	0.7	(109)	1.2
A	(3,687)	39.6	(2,986)	33.2
BBB	(4,413)	47.5	(3,989)	44.3
BB	(1,388)	14.9	(1,633)	18.1
B	(175)	1.9	(150)	1.7
CCC and below	(85)	0.9	(75)	0.8
NR ⁽²⁾	508	(5.5)	(45)	0.5
Total net credit default protection	\$ (9,302)	100.0 %	\$ (9,006)	100.0 %

(1) In order to mitigate the cost of purchasing credit protection, credit exposure can be added by selling credit protection. The distribution of debt rating for net notional credit default protection purchased is shown as a negative and the net notional credit protection sold is shown as a positive amount.

(2) In addition to unrated names, "NR" includes \$550 million in net credit default swap index positions at June 30, 2008 and did not have positions at March 31, 2008. While index positions are principally investment grade, credit default swaps indices include names in and across each of the ratings categories.

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

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

Bank of America Corporation and Subsidiaries
Selected Emerging Markets ⁽¹⁾

(Dollars in millions)

Region/Country	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 Emerging Markets Exposure June 30, 2008	Increase (Decrease) from March 31, 2008
Asia Pacific								
China ⁽⁷⁾	\$ 354	\$ 284	\$ 323	\$ 15,999	\$ 16,960	\$ —	\$ 16,960	\$ 1,526
South Korea	480	1,308	681	2,615	5,084	—	5,084	1,486
India	1,616	770	746	959	4,091	136	4,227	614
Taiwan	342	83	101	165	691	798	1,489	324
Singapore	414	29	231	386	1,060	—	1,060	(66)
Hong Kong	465	76	78	92	711	—	711	(66)
Other Asia Pacific ⁽⁸⁾	157	110	25	333	625	—	625	(61)
Total Asia Pacific	3,828	2,660	2,185	20,549	29,222	934	30,156	3,757
Latin America								
Brazil ⁽⁹⁾	708	219	68	4,624	5,619	249	5,868	2,075
Mexico ⁽¹⁰⁾	1,361	430	43	3,257	5,091	—	5,091	447
Chile	541	36	7	12	596	6	602	(27)
Other Latin America ⁽⁸⁾	314	208	3	140	665	156	821	146
Total Latin America	2,924	893	121	8,033	11,971	411	12,382	2,641
Middle East and Africa ⁽⁸⁾	896	248	191	472	1,807	—	1,807	(169)
Central and Eastern Europe ⁽⁸⁾	75	60	93	98	326	—	326	(156)
Total emerging markets exposure	\$ 7,723	\$ 3,861	\$ 2,590	\$ 29,152	\$ 43,326	\$ 1,345	\$ 44,671	\$ 6,073

(1) There is no generally accepted definition of emerging markets. The definition that we use includes all countries in Asia Pacific excluding Japan, Australia and New Zealand; all countries in Latin America excluding Cayman Islands and Bermuda; all countries in Middle East and Africa; and all countries in Central and Eastern Europe excluding Greece. There was no emerging market exposure included in the portfolio measured at fair value in accordance with SFAS 159 at June 30, 2008 and March 31, 2008.

(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 been reduced by the amount of cash collateral applied of \$77 million and \$145 million at June 30, 2008 and March 31, 2008. At June 30, 2008 and March 31, 2008, there were \$98 million and \$10 million of other marketable securities collateralizing derivative assets for which credit risk has not been reduced.

(4) Generally, cross-border resale agreements are presented based on the domicile of the counterparty, consistent with Federal Financial Institutions Examination Council (FFIEC) reporting rules. Cross-border resale agreements where the underlying securities are U.S. Treasury securities, in which case the domicile is the U.S., are excluded from this presentation.

(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. Local funding or liabilities are subtracted from local exposures as allowed by the FFIEC. Total amount of available local liabilities funding local country exposure at June 30, 2008 was \$16.9 billion compared to \$22.3 billion at March 31, 2008. Local liabilities at June 30, 2008 in Asia Pacific and Latin America were \$15.1 billion and \$1.8 billion, of which \$5.4 billion were in Hong Kong, \$3.4 billion in Singapore, \$2.7 billion in South Korea, \$1.8 billion in Mexico, \$1.2 billion in China, and \$1.0 billion in India. There were no other countries with available local liabilities funding local country exposure greater than \$500 million.

(7) Securities/Other Investments include an investment of \$15.6 billion in China Construction Bank (CCB).

(8) No country included in Other Asia Pacific, Other Latin America, Middle East and Africa, or Central and Eastern Europe had total foreign exposure of more than \$500 million.

(9) Securities/Other Investments include an investment of \$4.5 billion in Banco Itau Holding Financiera S.A.

(10) Securities/Other Investments include an investment of \$3.0 billion in Grupo Financiero Santander, S.A.

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

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

Bank of America Corporation and Subsidiaries
Nonperforming Assets

(Dollars in millions)

	June 30 2008	March 31 2008	December 31 2007	September 30 2007	June 30 2007
Residential mortgage	\$ 3,269	\$ 2,576	\$ 1,999	\$ 1,176	\$ 867
Home equity	1,851	1,786	1,340	764	496
Direct/Indirect consumer	11	6	8	6	3
Other consumer	89	91	95	94	94
Total consumer	5,220	4,459	3,442	2,040	1,460
Commercial - domestic ⁽¹⁾	1,079	980	852	638	392
Commercial real estate	2,616	1,627	1,099	352	280
Commercial lease financing	40	44	33	29	27
Commercial - foreign	48	54	19	16	17
Total commercial	3,783	2,705	2,003	1,035	716
Small business commercial - domestic	153	169	152	105	108
Total commercial	3,936	2,874	2,155	1,140	824
Total nonperforming loans and leases	9,156	7,333	5,597	3,180	2,284
Foreclosed properties	593	494	351	192	108
Total nonperforming assets ^(2, 3, 4)	\$ 9,749	\$ 7,827	\$ 5,948	\$ 3,372	\$ 2,392
Loans past due 90 days or more and still accruing ^(3, 5)	\$4,548	\$ 4,160	\$ 3,736	\$ 2,955	\$2,798
Nonperforming assets/Total assets ^(4, 6)	0.57%	0.45%	0.35%	0.21%	0.16%
Nonperforming assets/Total loans, leases and foreclosed properties ^(4, 6)	1.13	0.90	0.68	0.43	0.32
Nonperforming loans and leases/Total loans and leases outstanding measured at historical cost ⁽⁶⁾	1.06	0.84	0.64	0.40	0.30
Allowance for credit losses:					
Allowance for loan and lease losses	\$17,130	\$14,891	\$11,588	\$ 9,535	\$9,060
Reserve for unfunded lending commitments	507	507	518	392	376
Total allowance for credit losses	\$17,637	\$15,398	\$12,106	\$ 9,927	\$9,436
Allowance for loan and lease losses/Total loans and leases outstanding measured at historical cost ⁽⁶⁾	1.98%	1.71%	1.33%	1.21%	1.20%
Allowance for loan and lease losses/Total nonperforming loans and leases measured at historical cost	187	203	207	300	397
Commercial utilized criticized exposure ⁽⁷⁾	\$28,336	\$22,733	\$17,553	\$10,820	\$7,187
Commercial utilized criticized exposure/Commercial utilized exposure ⁽⁷⁾	6.15%	5.15%	4.17%	3.05%	2.17%

(1) Excludes small business commercial—domestic loans.

(2) Balances do not include nonperforming loans held-for-sale included in other assets of \$388 million, \$327 million, \$188 million, \$93 million and \$73 million at June 30, 2008, March 31, 2008, December 31, 2007, September 30, 2007 and June 30, 2007, respectively.

(3) Balances do not include loans measured at fair value in accordance with SFAS 159. At June 30, 2008, March 31, 2008, December 31, 2007, September 30, 2007 and June 30, 2007, there were no nonperforming loans measured at fair value in accordance with SFAS 159. At June 30, 2008, there were \$81 million of loans past due 90 days or more and still accruing interest measured at fair value in accordance with SFAS 159. At March 31, 2008, December 31, 2007, September 30, 2007 and June 30, 2007, there were no loans past due 90 days or more and still accruing interest measured at fair value in accordance with SFAS 159.

(4) Balances and ratios do not include nonperforming available-for-sale debt securities (at fair value) of \$676 million, \$789 million, \$180 million, \$24 million and \$27 million at June 30, 2008, March 31, 2008, December 31, 2007, September 30, 2007 and June 30, 2007, respectively. Including nonperforming available-for-sale debt securities (at fair value), nonperforming assets as a percentage of total assets would have been 0.61 percent, 0.50 percent, 0.36 percent, 0.22 percent and 0.16 percent at June 30, 2008, March 31, 2008, December 31, 2007, September 30, 2007 and June 30, 2007, respectively.

(5) Balances do not include loans held-for-sale past due 90 days or more and still accruing interest included in other assets of \$32 million, \$69 million, \$79 million and \$8 million at June 30, 2008, March 31, 2008, December 31, 2007 and September 30, 2007, respectively.

(6) Ratios do not include loans measured at fair value in accordance with SFAS 159 of \$5.0 billion, \$5.1 billion, \$4.6 billion, \$4.5 billion and \$3.6 billion at June 30, 2008, March 31, 2008, December 31, 2007, September 30, 2007 and June 30, 2007, respectively.

(7) Criticized exposure and ratios exclude assets held-for-sale and exposure measured at fair value in accordance with SFAS 159. Including assets held-for-sale and commercial loans measured at fair value, the ratios would have been 6.61 percent, 6.12 percent, 4.77 percent, 3.65 percent and 2.25 percent at June 30, 2008, March 31, 2008, December 31, 2007, September 30, 2007 and June 30, 2007, respectively.

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

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

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

Bank of America Corporation and Subsidiaries
Quarterly Net Charge-offs/Losses and Net Charge-off/Loss Ratios ^(1,2)

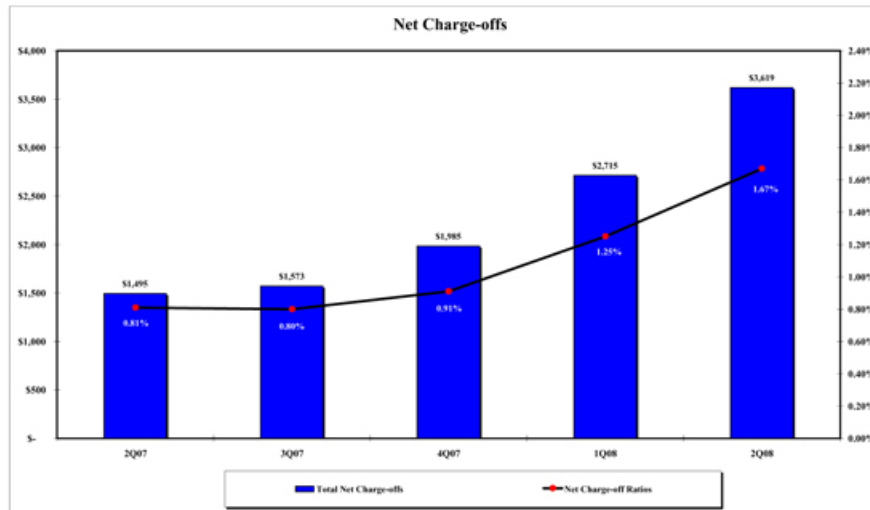
(Dollars in millions)

	Second Quarter 2008		First Quarter 2008		Fourth Quarter 2007		Third Quarter 2007		Second Quarter 2007	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Held Basis										
Residential mortgage	\$ 151	0.24%	\$ 66	0.10%	\$ 27	0.04%	\$ 13	0.02%	\$ 11	0.02%
Credit card - domestic	976	6.36	847	5.39	738	4.87	712	4.91	807	5.76
Credit card - foreign	132	3.21	109	2.87	108	2.99	96	3.19	86	2.88
Home equity	923	3.09	496	1.71	179	0.63	50	0.20	28	0.12
Direct/Indirect consumer	660	3.22	555	2.84	456	2.41	353	1.92	285	1.68
Other consumer	83	8.47	86	8.61	96	9.08	78	7.18	56	5.14
Total consumer	2,925	2.17	2,159	1.58	1,604	1.17	1,302	0.99	1,273	1.03
Commercial - domestic ⁽³⁾	70	0.14	77	0.16	64	0.13	11	0.03	29	0.08
Commercial real estate	136	0.88	107	0.70	17	0.12	28	0.28	(1)	(0.01)
Commercial lease financing	6	0.11	15	0.27	17	0.31	(3)	(0.07)	(11)	(0.21)
Commercial - foreign	5	0.06	(7)	(0.10)	2	0.03	(4)	(0.06)	6	0.10
Small business commercial - domestic	217	0.28	192	0.26	100	0.13	32	0.05	23	0.04
Total commercial	477	9.53	364	7.31	281	5.82	239	5.38	199	4.80
Total net charge-offs	\$3,619	1.67	\$2,715	1.25	\$1,985	0.91	\$1,573	0.80	\$1,495	0.81
By Business Segment										
Global Consumer and Small Business Banking ⁽⁴⁾	\$4,721	5.16%	\$3,693	4.09%	\$3,033	3.41%	\$2,687	3.21%	\$2,662	3.37%
Global Corporate and Investment Banking	318	0.39	328	0.41	214	0.26	114	0.17	74	0.12
Global Wealth and Investment Management	92	0.42	52	0.24	28	0.13	16	0.08	4	0.03
All Other ⁽⁴⁾	(1,512)	(6.89)	(1,358)	(5.34)	(1,290)	(4.81)	(1,244)	(4.74)	(1,245)	(4.94)
Total net charge-offs	\$3,619	1.67	\$2,715	1.25	\$1,985	0.91	\$1,573	0.80	\$1,495	0.81
Supplemental managed basis data										
Credit card - domestic	\$2,414	6.36%	\$2,068	5.48%	\$1,816	4.90%	\$1,707	4.76%	\$1,786	5.17%
Credit card - foreign	337	4.11	304	3.84	322	4.06	317	4.24	313	4.31
Total credit card managed net losses	\$2,751	5.96	\$2,372	5.19	\$2,138	4.75	\$2,024	4.67	\$2,099	5.02
Total commercial managed net losses	\$ 694	0.84%	\$ 556	0.69%	\$ 381	0.47%	\$ 271	0.42%	\$ 222	0.37%
Total managed net losses	5,268	2.15	4,140	1.69	3,306	1.34	2,839	1.27	2,766	1.31

- (1) Net charge-off/loss ratios are calculated as annualized held net charge-offs or managed net losses divided by average outstanding held or managed loans and leases measured at historical cost during the period for each loan and lease category.
- (2) Net charge-offs include the impact of SOP 03-3 which decreased net charge-offs on residential mortgage \$3 million, home equity \$4 million, commercial - domestic \$3 million, commercial real estate \$8 million and small business commercial - domestic \$2 million for the three months ended June 30, 2008; on residential mortgage \$2 million, home equity \$3 million, commercial - domestic \$3 million, commercial real estate \$8 million and small business commercial - domestic \$3 million for the three months ended March 31, 2008; and on residential mortgage \$2 million, home equity \$8 million, direct/indirect consumer \$2 million, commercial - domestic \$29 million, commercial real estate \$27 million, commercial lease financing \$2 million and small business commercial - domestic \$5 million for the three months ended December 31, 2007. The impact of SOP 03-3 was not material for the three months ended September 30, 2007 and June 30, 2007. Refer to Exhibit A on page 48 for a reconciliation of net charge-offs and net charge-off ratios to the net charge-offs and net charge-off ratios excluding the impact of SOP 03-3.
- (3) Excludes small business commercial - domestic loans.
- (4) Global Consumer and Small Business Banking is presented on a managed basis, specifically Card Services. The securitization offset is included within All Other.

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

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



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

Bank of America Corporation and Subsidiaries
Year-to-Date Net Charge-offs/Losses and Net Charge-off/Loss Ratios ^(1,2)

(Dollars in millions)

	Six Months Ended June 30			
	2008		2007	
	Amount	Percent	Amount	Percent
Held Basis				
Residential mortgage	\$ 217	0.17%	\$ 17	0.01%
Credit card - domestic	1,823	5.87	1,613	5.71
Credit card - foreign	241	3.05	174	3.04
Home equity	1,419	2.41	45	0.10
Direct/Indirect consumer	1,215	3.03	564	1.72
Other consumer	169	8.54	104	4.42
Total consumer	5,084	1.88	2,517	1.05
Commercial - domestic ⁽³⁾	147	0.15	53	0.07
Commercial real estate	243	0.79	2	0.01
Commercial lease financing	21	0.19	(12)	(0.12)
Commercial - foreign	(2)	(0.02)	3	0.03
Small business commercial - domestic	841	8.42	359	4.51
Total commercial	1,250	0.77	405	0.34
Total net charge-offs	\$6,334	1.46	\$2,922	0.81
By Business Segment:				
Global Consumer and Small Business Banking ⁽⁴⁾	\$8,414	4.63%	\$5,095	3.29%
Global Corporate and Investment Banking	646	0.40	176	0.14
Global Wealth and Investment Management	144	0.33	22	0.07
All Other ⁽⁴⁾	(2,870)	(6.06)	(2,371)	(4.95)
Total net charge-offs	\$6,334	1.46	\$2,922	0.81
Supplemental managed basis data				
Credit card - domestic	\$4,482	5.92%	\$3,437	4.99%
Credit card - foreign	641	3.97	615	4.34
Total credit card managed net losses	\$5,123	5.58	\$4,052	4.88
Total commercial managed net losses	\$1,250	0.77%	\$ 405	0.34%
Total managed net losses	9,408	1.92	5,338	1.29

(1) Net charge-off/loss ratios are calculated as annualized held net charge-offs or managed net losses divided by average outstanding held or managed loans and leases measured at historical cost during the period for each loan and lease category.

(2) Net charge-offs include the impact of SOP 03-3 which decreased net charge-offs on residential mortgage \$5 million, home equity \$7 million, commercial - domestic \$6 million, commercial real estate \$16 million and small business commercial-domestic \$5 million for the six months ended June 30, 2008. The impact of SOP 03-3 was not material for the six months ended June 30, 2007. Refer to Exhibit A on page 48 for a reconciliation of net charge-offs and net charge-off ratios to net charge-offs and net charge-off ratios excluding the impact of SOP 03-3.

(3) Excludes small business commercial - domestic loans.

(4) Global Consumer and Small Business Banking is presented on a managed basis, specifically Card Services. The securitization offset is included within All Other.

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

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

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

Bank of America Corporation and Subsidiaries
Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)

	June 30 2008			March 31 2008			June 30 2007		
	Amount	Percent of loans and leases outstanding ⁽¹⁾		Amount	Percent of loans and leases outstanding ⁽¹⁾		Amount	Percent of loans and leases outstanding ⁽¹⁾	
Allowance for loan and lease losses									
Residential mortgage	\$ 792	0.34	%	\$ 394	0.15	%	\$ 201	0.07	%
Credit card - domestic	3,210	5.17		3,182	5.27		2,891	5.07	
Credit card - foreign	474	2.86		472	3.04		354	2.90	
Home equity	3,812	3.14		2,549	2.15		248	0.26	
Direct/Indirect consumer	2,964	3.49		2,485	3.10		1,597	2.29	
Other consumer	185	4.81		162	4.06		173	3.98	
Total consumer	11,437	2.18		9,244	1.70		5,464	1.07	
Commercial - domestic ⁽²⁾	3,844	1.74		3,878	1.86		2,454	1.49	
Commercial real estate	1,333	2.12		1,206	1.92		604	1.63	
Commercial lease financing	199	0.87		227	1.03		190	0.95	
Commercial - foreign	317	0.91		336	1.08		348	1.46	
Total commercial ⁽³⁾	5,693	1.67		5,647	1.74		3,596	1.47	
Allowance for loan and lease losses	17,130	1.98		14,891	1.71		9,060	1.20	
Reserve for unfunded lending commitments	507			507			376		
Allowance for credit losses	\$17,637			\$15,398			\$9,436		

(1) Ratios are calculated as allowance for loan and lease losses as a percentage of loans and leases outstanding measured at historical cost for each loan and lease category. Ratios do not include certain commercial loans measured at fair value in accordance with SFAS 159. Loans measured at fair value include commercial - domestic loans of \$3.5 billion, \$3.9 billion and \$2.6 billion, commercial - foreign loans of \$1.3 billion, \$949 million and \$795 million, and commercial real estate loans of \$176 million, \$240 million and \$198 million at June 30, 2008, March 31, 2008 and June 30, 2007.

(2) Includes allowance for small business commercial - domestic loans of \$2.1 billion, \$2.0 billion and \$917 million at June 30, 2008, March 31, 2008 and June 30, 2007.

(3) Includes allowance for loan and lease losses for impaired commercial loans of \$417 million, \$242 million and \$56 million at June 30, 2008, March 31, 2008 and June 30, 2007.

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

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

Exhibit A: Non-GAAP Reconciliations
Bank of America Corporation and Subsidiaries
Global Consumer and Small Business Banking - Reconciliation
(Dollars in millions)

	Six Months Ended June 30, 2008			Six Months Ended June 30, 2007			Second Quarter 2008		
	Managed Basis ⁽¹⁾	Securitization Impact ⁽²⁾	Held Basis	Managed Basis ⁽¹⁾	Securitization Impact ⁽²⁾	Held Basis	Managed Basis ⁽¹⁾	Securitization Impact ⁽²⁾	Held Basis
Net interest income ⁽³⁾	\$ 15,699	\$ (4,195)	\$ 11,504	\$ 14,113	\$ (3,871)	\$ 10,242	\$ 8,015	\$ (2,140)	\$ 5,875
Noninterest income:									
Card income	5,285	1,261	6,546	4,977	1,632	6,609	2,560	557	3,117
Service charges	3,309	—	3,309	2,865	—	2,865	1,743	—	1,743
Mortgage banking income	1,065	—	1,065	599	—	599	409	—	409
All other income	1,040	(126)	914	598	(151)	447	365	(61)	304
Total noninterest income	10,699	1,135	11,834	9,039	1,481	10,520	5,077	496	5,573
Total revenue, net of interest expense	26,398	(3,060)	23,338	23,152	(2,390)	20,762	13,092	(1,644)	11,448
Provision for credit losses	13,000	(3,060)	9,940	5,505	(2,390)	3,115	6,545	(1,644)	4,901
Noninterest expense	10,426	—	10,426	9,593	—	9,593	5,293	—	5,293
Income before income taxes	2,972	—	2,972	8,054	—	8,054	1,254	—	1,254
Income tax expense ⁽³⁾	1,068	—	1,068	2,965	—	2,965	442	—	442
Net income	\$ 1,904	\$ —	\$ 1,904	\$ 5,089	\$ —	\$ 5,089	\$ 812	\$ —	\$ 812
Balance sheet									
Average - total loans and leases	\$365,581	\$(106,307)	\$259,274	\$312,701	\$(101,841)	\$210,860	\$368,136	\$(107,438)	\$260,698
Period end - total loans and leases	364,535	(108,521)	256,014	324,452	(102,752)	221,700	364,535	(108,521)	256,014
	First Quarter 2008			Fourth Quarter 2007			Third Quarter 2007		
	Managed Basis ⁽¹⁾	Securitization Impact ⁽²⁾	Held Basis	Managed Basis ⁽¹⁾	Securitization Impact ⁽²⁾	Held Basis	Managed Basis ⁽¹⁾	Securitization Impact ⁽²⁾	Held Basis
Net interest income ⁽³⁾	\$ 7,684	\$ (2,055)	\$ 5,629	\$ 7,449	\$ (2,071)	\$ 5,378	\$ 7,252	\$ (2,085)	\$ 5,167
Noninterest income:									
Card income	2,725	704	3,429	2,625	828	3,453	2,587	896	3,483
Service charges	1,566	—	1,566	1,624	—	1,624	1,519	—	1,519
Mortgage banking income	656	—	656	490	—	490	244	—	244
All other income	675	(65)	610	374	(67)	307	371	(70)	301
Total noninterest income	5,622	639	6,261	5,113	761	5,874	4,721	826	5,547
Total revenue, net of interest expense	13,306	(1,416)	11,890	12,562	(1,310)	11,252	11,973	(1,259)	10,714
Provision for credit losses	6,455	(1,416)	5,039	4,296	(1,310)	2,986	3,122	(1,259)	1,863
Noninterest expense	5,133	—	5,133	5,509	—	5,509	4,969	—	4,969
Income before income taxes	1,718	—	1,718	2,757	—	2,757	3,882	—	3,882
Income tax expense ⁽³⁾	626	—	626	861	—	861	1,437	—	1,437
Net income	\$ 1,092	\$ —	\$ 1,092	\$ 1,896	\$ —	\$ 1,896	\$ 2,445	\$ —	\$ 2,445
Balance sheet									
Average - total loans and leases	\$363,026	\$(105,176)	\$257,850	\$353,144	\$(105,091)	\$248,053	\$331,656	\$(104,317)	\$227,339
Period end - total loans and leases	364,316	(107,847)	256,469	359,983	(102,967)	257,016	337,784	(103,542)	234,242
	Second Quarter 2007								
	Managed Basis ⁽¹⁾	Securitization Impact ⁽²⁾	Held Basis						
Net interest income ⁽³⁾	\$ 7,109	\$ (1,981)	\$ 5,128						
Noninterest income:									
Card income	2,596	793	3,389						
Service charges	1,488	—	1,488						
Mortgage banking income	297	—	297						
All other income	331	(74)	257						
Total noninterest income	4,712	719	5,431						
Total revenue, net of interest expense	11,821	(1,262)	10,559						
Provision for credit losses	3,094	(1,262)	1,832						
Noninterest expense	4,910	—	4,910						
Income before income taxes	3,817	—	3,817						
Income tax expense ⁽³⁾	1,395	—	1,395						
Net income	\$ 2,422	\$ —	\$ 2,422						
Balance sheet									
Average - total loans and leases	\$317,247	\$(101,905)	\$215,342						
Period end - total loans and leases	324,452	(102,752)	221,700						

(1) Provision for credit losses represents provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

(2) The securitization impact on net interest income is on a funds transfer pricing methodology consistent with the way funding costs are allocated to the businesses.

(3) Fully taxable-equivalent basis

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

The Corporation reports *Global Consumer and Small Business Banking's* results, specifically *Card Services*, on a managed basis. This basis of presentation excludes the Corporation's securitized mortgage and home equity portfolios for which the Corporation retains servicing. Reporting on a managed basis is consistent with the way that management evaluates the results of *Global Consumer and Small Business Banking*. Managed basis assumes that securitized loans were not sold and presents earnings on these loans in a manner similar to the way loans that have not been sold (i.e., held loans) are presented. Loan securitization is an alternative funding process that is used by the Corporation to diversify funding sources. Loan securitization removes loans from the Consolidated Balance Sheet through the sale of loans to an off-balance sheet qualified special purpose entity which is excluded from the Corporation's Consolidated Financial Statements in accordance with accounting principles generally accepted in the United States (GAAP).

The performance of the managed portfolio is important in understanding *Global Consumer and Small Business Banking's* and *Card Services'* results as it demonstrates the results of the entire portfolio serviced by the business. Securitized loans continue to be serviced by the business and are subject to the same underwriting standards and ongoing monitoring as held loans. In addition, retained excess servicing income is exposed to similar credit risk and repricing of interest rates as held loans. *Global Consumer and Small Business Banking's* managed income statement line items differ from a held basis reported as follows:

- Managed net interest income includes *Global Consumer and Small Business Banking's* net interest income on held loans and interest income on the securitized loans less the internal funds transfer pricing allocation related to securitized loans.
- Managed noninterest income includes *Global Consumer and Small Business Banking's* noninterest income on a held basis less the reclassification of certain components of card income (e.g., excess servicing income) to record managed net interest income and provision for credit losses. Noninterest income, both on a held and managed basis, also includes the impact of adjustments to the interest-only strip that are recorded in card income as management continues to manage this impact within *Global Consumer and Small Business Banking*.
- Provision for credit losses represents the provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

Exhibit A: Non-GAAP Reconciliations - continued
**Bank of America Corporation and Subsidiaries
All Other - Reconciliation**
(Dollars in millions)

	Six Months Ended June 30, 2008			Six Months Ended June 30, 2007			Second Quarter 2008		
	Reported Basis ⁽¹⁾	Securitization Offset ⁽²⁾	As Adjusted	Reported Basis ⁽¹⁾	Securitization Offset ⁽²⁾	As Adjusted	Reported Basis ⁽¹⁾	Securitization Offset ⁽²⁾	As Adjusted
Net interest income ⁽³⁾	\$ (4,017)	\$ 4,195	\$ 178	\$ (3,618)	\$ 3,871	\$ 253	\$ (2,035)	\$ 2,140	\$ 105
Noninterest income:									
Card income	1,259	(1,261)	(2)	1,397	(1,632)	(235)	595	(557)	38
Equity investment income	978	—	978	2,615	—	2,615	710	—	710
Gains on sales of debt securities	351	—	351	63	—	63	131	—	131
All other income (loss)	(355)	126	(229)	(101)	151	50	(101)	61	(40)
Total noninterest income	2,233	(1,135)	1,098	3,974	(1,481)	2,493	1,335	(496)	839
Total revenue, net of interest expense	(1,784)	3,060	1,276	356	2,390	2,746	(700)	1,644	944
Provision for credit losses	(2,408)	3,060	652	(2,626)	2,390	(236)	(1,197)	1,644	447
Merger and restructuring charges	382	—	382	186	—	186	212	—	212
All other noninterest expense	130	—	130	361	—	361	17	—	17
Income before income taxes	112	—	112	2,435	—	2,435	268	—	268
Income tax expense (benefit) ⁽³⁾	51	—	51	741	—	741	(11)	—	(11)
Net income	\$ 61	\$ —	\$ 61	\$ 1,694	\$ —	\$ 1,694	\$ 279	\$ —	\$ 279
Balance sheet									
Average - total loans and leases	\$ 95,248	\$106,307	\$201,555	\$ 96,672	\$101,841	\$198,513	\$ 88,251	\$107,438	\$195,689
Period end - total loans and leases	73,130	108,521	181,651	107,429	102,752	210,181	73,130	108,521	181,651
	First Quarter 2008			Fourth Quarter 2007			Third Quarter 2007		
	Reported Basis ⁽¹⁾	Securitization Offset ⁽²⁾	As Adjusted	Reported Basis ⁽¹⁾	Securitization Offset ⁽²⁾	As Adjusted	Reported Basis ⁽¹⁾	Securitization Offset ⁽²⁾	As Adjusted
Net interest income ⁽³⁾	\$ (1,982)	\$ 2,055	\$ 73	\$ (2,042)	\$ 2,071	\$ 29	\$ (1,986)	\$ 2,085	\$ 99
Noninterest income:									
Card income	664	(704)	(40)	680	(828)	(148)	739	(896)	(157)
Equity investment income	268	—	268	278	—	278	852	—	852
Gains on sales of debt securities	220	—	220	110	—	110	7	—	7
All other income (loss)	(254)	65	(189)	754	67	821	(219)	70	(149)
Total noninterest income	898	(639)	259	1,822	(761)	1,061	1,379	(826)	553
Total revenue, net of interest expense	(1,084)	1,416	332	(220)	1,310	1,090	(607)	1,259	652
Provision for credit losses	(1,211)	1,416	205	(1,294)	1,310	16	(1,290)	1,259	(31)
Merger and restructuring charges	170	—	170	140	—	140	84	—	84
All other noninterest expense	113	—	113	(21)	—	(21)	(232)	—	(232)
Income (loss) before income taxes	(156)	—	(156)	955	—	955	831	—	831
Income tax expense ⁽³⁾	62	—	62	127	—	127	210	—	210
Net income (loss)	\$ (218)	\$ —	\$ (218)	\$ 828	\$ —	\$ 828	\$ 621	\$ —	\$ 621
Balance sheet									
Average - total loans and leases	\$102,245	\$105,176	\$207,421	\$106,431	\$105,091	\$211,522	\$104,058	\$104,317	\$208,375
Period end - total loans and leases	96,472	107,847	204,319	107,580	102,967	210,547	102,002	103,542	205,544
	Second Quarter 2007						Second Quarter 2007		
	Reported Basis ⁽¹⁾	Securitization Offset ⁽²⁾	As Adjusted				Reported Basis ⁽¹⁾	Securitization Offset ⁽²⁾	As Adjusted
Net interest income ⁽³⁾	\$ (1,883)	\$ 1,981	\$ 98						
Noninterest income:									
Card income	676	(793)	(117)						
Equity investment income	1,719	—	1,719						
Gains on sales of debt securities	2	—	2						
All other income (loss)	(147)	74	(73)						
Total noninterest income	2,250	(719)	1,531						
Total revenue, net of interest expense	367	1,262	1,629						
Provision for credit losses	(1,313)	1,262	(51)						
Merger and restructuring charges	75	—	75						
All other noninterest expense	(50)	—	(50)						
Income before income taxes	1,655	—	1,655						
Income tax expense ⁽³⁾	584	—	584						
Net income	\$ 1,071	\$ —	\$ 1,071						
Balance sheet									
Average - total loans and leases	\$101,093	\$101,905	\$202,998						
Period end - total loans and leases	107,429	102,752	210,181						

(1) Provision for credit losses represents provision for credit losses in All Other combined with the Global Consumer and Small Business Banking securitization offset.

(2) The securitization offset on net interest income is on a funds transfer pricing methodology consistent with the way funding costs are allocated to the businesses.

(3) Fully taxable-equivalent basis

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

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

Exhibit A: Non-GAAP Reconciliations - continued

Reconciliation of Net Charge-offs and Net Charge-off Ratios to Net Charge-offs and Net Charge-off Ratios Excluding the Impact of SOP 03-3⁽²⁾

Net Charge-offs and Net Charge-off Ratios As Reported

<i>(Dollars in millions)</i>	Six Months Ended June 30, 2008		Second Quarter 2008		First Quarter 2008		Fourth Quarter 2007	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Residential mortgage	\$ 217	0.17%	\$ 151	0.24%	\$ 66	0.10%	\$ 27	0.04%
Credit card - domestic	1,823	5.87	976	6.36	847	5.39	738	4.87
Credit card - foreign	241	3.05	132	3.21	109	2.87	108	2.99
Home equity	1,419	2.41	923	3.09	496	1.71	179	0.63
Direct/Indirect consumer	1,215	3.03	660	3.22	555	2.84	456	2.41
Other consumer	169	8.54	83	8.47	86	8.61	96	9.08
Total consumer	5,084	1.88	2,925	2.17	2,159	1.58	1,604	1.17
Commercial - domestic	147	0.15	70	0.14	77	0.16	64	0.13
Commercial real estate	243	0.79	136	0.88	107	0.70	17	0.12
Commercial lease financing	21	0.19	6	0.11	15	0.27	17	0.31
Commercial - foreign	(2)	(0.02)	5	0.06	(7)	(0.10)	2	0.03
Small business commercial - domestic	409	0.27	217	0.28	192	0.26	100	0.13
Total commercial	841	8.42	477	9.53	364	7.31	281	5.82
Total net charge-offs	\$6,334	1.46	\$3,619	1.67	\$2,715	1.25	\$1,985	0.91

Impact of SOP 03-3

Residential mortgage	\$ 5		\$ 3		\$ 2		\$ 2	
Credit card - domestic	—		—		—		—	
Credit card - foreign	—		—		—		—	
Home equity	7		4		3		8	
Direct/Indirect consumer	—		—		—		2	
Other consumer	—		—		—		—	
Total consumer	12		7		5		12	
Commercial - domestic	6		3		3		29	
Commercial real estate	16		8		8		27	
Commercial lease financing	—		—		—		2	
Commercial - foreign	—		—		—		—	
Small business commercial - domestic	22		11		11		58	
Total commercial	27		13		14		63	
Total net charge-offs	\$ 39		\$ 20		\$ 19		\$ 75	

Net Charge-offs and Net Charge-off Ratios Excluding the Impact of SOP 03-3

Residential mortgage	\$ 222	0.17%	\$ 154	0.24%	\$ 68	0.10%	\$ 29	0.04%
Credit card - domestic	1,823	5.87	976	6.36	847	5.39	738	4.87
Credit card - foreign	241	3.05	132	3.21	109	2.87	108	2.99
Home equity	1,426	2.42	927	3.10	499	1.72	187	0.66
Direct/Indirect consumer	1,215	3.03	660	3.22	555	2.84	458	2.41
Other consumer	169	8.54	83	8.47	86	8.61	96	9.08
Total consumer	5,096	1.88	2,932	2.18	2,164	1.59	1,616	1.18
Commercial - domestic	153	0.16	73	0.15	80	0.17	93	0.19
Commercial real estate	259	0.84	144	0.93	115	0.75	44	0.30
Commercial lease financing	21	0.19	6	0.11	15	0.27	19	0.34
Commercial - foreign	(2)	(0.02)	5	0.06	(7)	(0.10)	2	0.03
Small business commercial - domestic	431	0.28	228	0.29	203	0.27	158	0.21
Total commercial	846	8.48	479	9.58	367	7.36	286	5.91
Total net charge-offs	\$6,373	1.47	\$3,639	1.67	\$2,734	1.26	\$2,060	0.95

- (1) Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases measured at historical cost during the period for each loan category. The impact of SOP 03-3 on average outstanding loans and leases for the six months ended June 30, 2008, and the three months ended June 30, 2008, March 31, 2008 and December 31, 2007 was not material.
- (2) The impact of SOP 03-3 was not material for the six months ended June 30, 2007, and the three months ended June 30, 2007 and September 30, 2007.

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

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

Exhibit B: Countrywide Financial Corporation Selected Data - (results are not part of Bank of America second quarter results)

**COUNTRYWIDE FINANCIAL CORPORATION
MORTGAGE SERVICING RIGHTS**

(in thousands)

	Six Months Ended June 30		%
	2008	2007	
	(unaudited)		
Mortgage Servicing Rights, at Estimated Fair Value			
Balance at beginning of period	\$18,958,180	\$16,172,064	17 %
Additions:			
Servicing resulting from transfers of financial assets	1,730,344	4,156,287	(58)%
Purchases of servicing assets	7,420	184,511	(96)%
Total additions	1,737,764	4,340,798	(60)%
Less sale of MSRs	(1,307,571)	—	n/m
Change in fair value:			
Due to changes in valuation inputs or assumptions used in valuation model ⁽¹⁾	435,295	1,231,513	(65)%
Other changes in fair value ⁽²⁾	(1,421,278)	(1,657,007)	(14)%
Balance at end of period	<u>\$18,402,390</u>	<u>\$20,087,368</u>	(8)%

(1) Principally reflects changes in discount rates and prepayment speed assumptions, primarily due to changes in interest rates.

(2) Represents changes due to realization of expected cash flows.

n/m = not meaningful

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

Exhibit B: Countrywide Financial Corporation Selected Data – continued (results are not part of Bank of America second quarter results)

**COUNTRYWIDE FINANCIAL CORPORATION
SELECTED OPERATING DATA**

(dollar amounts in millions)

	Three Months Ended			Six Months Ended		
	June 30		% Change	June 30		% Change
	2008	2007		2008	2007	
	(unaudited)			(unaudited)		
Production by segment:						
Mortgage Banking	\$ 55,170	\$123,068	(55)%	\$122,540	\$ 233,635	(48)%
Banking Operations	3,646	4,461	(18)%	9,286	7,029	32 %
Capital Markets - conduit acquisitions	196	2,634	(93)%	199	4,463	(96)%
Total Mortgage Loan Fundings	59,012	130,163	(55)%	132,025	245,127	(46)%
Commercial real estate	54	2,901	(98)%	130	4,912	(97)%
Total Loan Fundings	\$ 59,066	\$133,064	(56)%	\$132,155	\$ 250,039	(47)%
Number of loans produced	289,912	685,370	(58)%	637,849	1,280,904	(50)%
Mortgage Loan Fundings by Product:						
Government Fundings	\$ 18,702	\$ 5,685	229 %	\$ 28,893	\$ 9,224	213 %
ARM Fundings	6,839	34,690	(80)%	19,019	75,648	(75)%
Home Equity Fundings	1,163	10,596	(89)%	3,384	21,135	(84)%
Nonprime Fundings	—	5,721	(100)%	—	13,602	(100)%
Mortgage Loan Fundings by Purpose:						
Non-purchase	\$ 33,818	\$ 74,916	(55)%	\$ 86,137	\$ 146,714	(41)%
Purchase	25,194	55,247	(54)%	45,888	98,413	(53)%
	\$ 59,012	\$130,163	(55)%	\$132,025	\$ 245,127	(46)%
Mortgage loan pipeline						
(loans-in-process)				\$ 25,727	\$ 68,533	(62)%
Loan servicing portfolio ⁽¹⁾				\$1,485,285	\$1,415,472	5 %
Number of loans serviced ⁽¹⁾				8,948,553	8,737,534	2 %
MSR portfolio ⁽²⁾				\$1,365,869	\$1,304,250	5 %
Assets of Banking Operations				106,580	89,910	19 %
Workforce Head Count ⁽³⁾				49,979	60,427	(17)%

(1) Includes loans held for sale, loans held for investment and loans serviced for others, including those under subservicing agreements.

(2) Represents loan servicing portfolio reduced by loans held for sale, loans held for investment and subservicing.

(3) Workforce Head Count includes full-time employees, contract, and temporary help.

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

**Appendix: Selected Slides from the
Second Quarter 2008 Earnings Release Presentation**

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

Key Capital Markets Risk Exposures

(\$ in millions)	Exposures	
	6/30/2008	3/31/2008
Leveraged lending related:		
Net new commitments	3,207	
Prior commitments – funded/terminated/changed	(3,039)	
EOP Unfunded commitments	4,061	3,893
Net new additions	122	
Sold or syndicated	(3,518)	
EOP Funded commitments	6,154	9,550
<i>Net writedown</i>	(64)	(439)
Capital markets commercial mortgage related:		
Unfunded commitments	717	877
Funded commitments	8,487	11,144
<i>Net writedown</i>	(79)	(191)
<i>Other capital markets commercial mortgage writedowns</i>	(184)	
Super Senior CDO and other subprime related:		
Super senior subprime, net of insurance	3,501	5,935
Super senior nonsubprime, net of insurance	3,260	3,350
Retained positions from terminated deals	1,667	264
<i>Net writedown</i>	(645)	(1,465)



Consumer Asset Quality Key Indicators – Managed Basis

(\$ in millions)

	Credit Card		Home Equity		Residential Mortgage		Other ¹		Total Consumer	
	2Q08	1Q08	2Q08	1Q08	2Q08	1Q08	2Q08	1Q08	2Q08	1Q08
Loans EOP	\$187,162	\$183,758	\$121,523	\$118,505	\$238,861	\$269,727	\$ 89,816	\$ 85,430	\$637,362	\$657,420
Loans Avg	185,659	183,694	120,386	116,748	259,675	274,263	87,680	84,210	653,400	658,915
Net losses	\$ 2,751	\$ 2,372	\$ 923	\$ 496	\$ 151	\$ 66	\$ 749	\$ 650	\$ 4,574	\$ 3,584
% of avg loans	5.96 %	5.19 %	3.08 %	1.71 %	0.23 %	0.10 %	3.43 %	3.10 %	2.82 %	2.19 %
90+ Performing DPD ²	\$ 5,278	\$ 5,192	N/A	N/A	\$ 278	\$ 248	\$ 1,006	\$ 869	\$ 6,562	\$ 6,309
% of Loans	2.82 %	2.83 %	N/A	N/A	0.12 %	0.09 %	1.12 %	1.02 %	1.03 %	0.96 %
Nonperforming loans ³	N/A	N/A	\$ 1,851	\$ 1,786	\$ 3,269	\$ 2,576	\$ 100	\$ 97	\$ 5,220	\$ 4,459
% of Loans ³	N/A	N/A	1.52 %	1.51 %	1.39 %	0.97 %	0.11 %	0.11 %	1.00 %	0.82 %
Allowance for loan losses ³	\$ 3,684	\$ 3,654	\$ 3,812	\$ 2,549	\$ 792	\$ 394	\$ 3,150	\$ 2,647	\$ 11,438	\$ 9,244
% of Loans ³	4.68 %	4.81 %	3.14 %	2.15 %	0.34 %	0.15 %	3.55 %	3.14 %	2.18 %	1.70 %
Avg. refreshed (C)/LTV	N/A	N/A	78	74	65	62	N/A	N/A	N/A	N/A
90%+ refreshed (C)/LTV	N/A	N/A	35	26	16	10	N/A	N/A	N/A	N/A
Avg. refreshed FICO ⁴	686	685	716	718	733	733	N/A	N/A	N/A	N/A
% below 620 FICO ⁴	16 %	16 %	10 %	10 %	6 %	6 %	N/A	N/A	N/A	N/A

¹ Other primarily consists of the following portfolios of loans: Consumer lending and dealer financial services.

² Includes loans delinquent more than 90 days old and still accruing interest.

³ Nonperforming loans and allowance for loan losses, as well as their corresponding ratios are presented on a held basis.

⁴ Credit card shown on a managed, domestic basis.



Consumer Real Estate Asset Quality – Managed Basis

Home Equity

- **Net loss ratio climbed 137 basis points from 1Q08 to 3.08%**
 - Net losses of \$923 million driven by high CLTV loans
 - Loans with >90% CLTV represents 35% of portfolio
 - 17% in first lien position, 27% have a first lien position with BAC in front of BAC second
 - CA and FL represent 41% of the portfolio
- **Allowance was increased to cover 3.14% of loans**
- **Nonperforming loans were largely unchanged at 1.52% of loans**
- **30+ performing delinquencies improved 6 basis points to 1.27%**

Residential Mortgage

- **Net loss ratio climbed 13 basis points from 1Q08 to .23%**
 - Net losses of \$151 million largely driven by CRA portfolio (8% of loans) and housing stressed states
 - Loans with >90% CLTV represents 16% of portfolio
 - CA and FL represent 41% of the portfolio
- **Allowance was increased to cover .34% of loans**
- **Nonperforming loans increased \$693 million to 1.39% of loans**
- **30+ performing delinquencies increased to 2.07%**



Other Consumer Lending Asset Quality – Managed Basis

Consumer Credit Card

- **Net loss ratio climbed 77 basis points to 5.96%**
 - Increase centered in geographies of housing stress
- **30+ delinquencies improved 8 basis points to 5.53% of loans**
- **90+ delinquencies improved 1 basis point to 2.82% of loans**
- **CA and FL represent 24% of the domestic card portfolio**



Commercial Asset Quality Key Indicators ¹

(\$ in millions)

	Commercial ²		Commercial Real Estate		Small Business		Commercial Lease Financing		Total Commercial	
	2Q08	1Q08	2Q08	1Q08	2Q08	1Q08	2Q08	1Q08	2Q08	1Q08
Loans EOP	\$235,541	\$219,171	\$ 62,897	\$ 62,739	\$ 19,908	\$ 20,142	\$ 22,815	\$ 22,132	\$341,161	\$324,184
Loans Avg	227,488	218,467	62,640	61,890	20,123	20,022	22,276	22,227	332,527	322,606
Net charge-offs	\$ 75	\$ 70	\$ 136	\$ 107	\$ 477	\$ 364	\$ 6	\$ 15	\$ 694	\$ 556
% of avg loans	0.13 %	0.13 %	0.88 %	0.70 %	9.53 %	7.31 %	0.11 %	0.27 %	0.84 %	0.69 %
90+ Performing DPD	\$ 278	\$ 191	\$ 262	\$ 223	\$ 594	\$ 547	\$ 27	\$ 32	\$ 1,161	\$ 993
% of Loans	0.12 %	0.09 %	0.42 %	0.36 %	2.98 %	2.72 %	0.12 %	0.14 %	0.34 %	0.31 %
Nonperforming loans	\$ 1,127	\$ 1,034	\$ 2,616	\$ 1,627	\$ 153	\$ 169	\$ 40	\$ 44	\$ 3,936	\$ 2,874
% of Loans	0.48 %	0.47 %	4.16 %	2.59 %	0.77 %	0.84 %	0.18 %	0.20 %	1.15 %	0.89 %
Allowance for loan losses	\$ 2,083	\$ 2,180	\$ 1,333	\$ 1,206	\$ 2,078	\$ 2,034	\$ 199	\$ 227	\$ 5,693	\$ 5,647
% of Loans	0.88 %	0.99 %	2.12 %	1.92 %	10.44 %	10.10 %	0.87 %	1.03 %	1.67 %	1.74 %
Criticized Utilized Exposure ³	\$ 15,630	\$ 11,857	\$ 10,776	\$ 9,208	\$ 1,060	\$ 1,021	\$ 870	\$ 647	\$ 28,336	\$ 22,733
% of Total Exposure	4.48 %	3.59 %	15.62 %	13.36 %	5.29 %	5.04 %	3.81 %	2.92 %	6.15 %	5.15 %

• Homebuilder utilized balances at 6/30/08, included in commercial real estate, down slightly from 1Q08 to \$13 billion. These utilized balances are included in total binding exposure which was \$19 billion.

- Criticized utilized exposure increased \$863 million to \$7.5 billion (57% of utilized exposure)
- NPAs rose \$868 million to \$2.2 billion
- 2Q08 charge-offs of \$130 million (vs \$107 million in 1Q08)

¹ Does not include certain commercial loans measured at fair value in accordance with SFAS 159.

² Includes Commercial – Domestic and Commercial – Foreign.

³ Excludes Assets Held for Sale.



Countrywide Operational Update

- Transaction closed July 1, 2008
- Consumer real estate headquarters will be in Calabasas
- Barbara Desoer named as consumer real estate executive based in California
- Management teams largely in place with balance between both legacy organizations
- Announced 7,500 positions to be reduced as a result of the acquisition
- Operational consolidation on track:
 - Consolidated many back office and risk management operational activities
 - Aligning deposit pricing with Bank of America processes
 - Consolidated much of the capital markets platforms immediately
 - Implementing management and sales routines across all products
- Business model commitments
 - Reaffirmed commitment to Wholesale and Correspondent channels in mortgage
 - Will continue to offer Conforming loans underwritten to standard guidelines of government-sponsored enterprises and the government including CRA
 - No subprime mortgage origination
 - Discontinue certain nontraditional mortgages, including option-ARMs, and significantly curtail use of low documentation loans
 - Expect to modify or workout \$40 billion in troubled mortgage loans over the next 2 years
 - Creating \$35 million "Neighborhood Preservation Program" for counseling and foreclosure prevention



Countrywide 2Q08 Preliminary Results

- Recorded a \$2.3 billion loss in 2Q08
- Countrywide 2Q08 charges include:
 - \$2.3 billion provision for credit losses
 - \$760 million provision for rep and warranties
 - \$630 million losses from securities impairments and capital markets activities
- Production in the quarter of \$59 billion down from 1Q08
 - Purchase volumes increased 22%
 - Refi volumes dropped 35%
- Servicing portfolio held steady at \$1.485 trillion



Countrywide Cost Savings and Other Impacts Update

- **Expect to exceed original cost save target**
 - **Announcement - \$670 million after tax, fully realized in 2011**
 - **Now expected to be \$900 million after tax, fully realized in 2011**
 - **Cost saves equal 13% of combined legacy consumer real estate and insurance base**
- **Merger related expense still targeted at \$1.2 billion after tax**
 - **2/3rds expected to impact the income statement**
 - **1/3rd expected to be capitalized in purchase accounting**
 - **Incurred through 2010 with bulk in 2009**

Preliminary Countrywide Results

(\$ in millions)

	Quarters ended			Six months ended	
	June 30, 2008	June 30, 2007	March 31, 2008	June 30, 2008	June 30, 2007
Net interest income	\$ 656	\$ 728	\$ 731	\$ 1,387	\$ 1,459
Noninterest income:					
(Loss) gain on sale of loans	(127)	1,494	289	162	2,727
Net loan servicing fees and other income	(23)	100	456	433	199
Net insurance premiums	485	352	489	974	687
Loss on AFS securities	(468)	(5)	(24)	(492)	(4)
Other	185	172	239	424	331
Total noninterest income	52	2,113	1,449	1,501	3,940
Total Revenue	708	2,841	2,180	2,888	5,399
Provision for loan losses	2,331	293	1,501	3,832	445
Noninterest expense	2,193	1,884	2,171	4,364	3,589
Pre - tax income (loss)	(3,816)	664	(1,492)	(5,308)	1,365
Income tax expense	(1,486)	179	(599)	(2,085)	446
Net income (loss)	\$ (2,330)	\$ 485	\$ (893)	\$ (3,223)	\$ 919
Mortgage loan fundings	\$ 59,012	\$ 130,163	\$ 73,013	\$ 132,025	\$ 245,127
Non-purchase	33,818	74,916	52,319	86,137	146,714
Purchase	25,194	55,247	20,694	45,888	98,413
Mortgage loan pipeline	25,727	68,533	45,529		
Loan servicing portfolio ⁽¹⁾	1,485,285	1,415,472	1,484,157		
MSR portfolio ⁽²⁾	1,365,869	1,304,250	1,361,945		
MSR Value	18,402	20,087	17,155		

⁽¹⁾ Includes loans held for sale, loans held for investment and loans serviced for others, including those under subservicing agreements

⁽²⁾ Represents loan servicing portfolio reduced for loans held for sale, loans held for investment and subservicing



Preliminary Countrywide Balance Sheet

(\$ in billions)

	<u>June 30, 2008</u>	<u>March 31, 2008</u>
Loans:		
Held for sale	\$ 11.8	\$ 15.7
Held for investment	99.3	98.6
Total Loans	<u>111.1</u>	<u>114.3</u>
Allowance for loan losses	(5.1)	(3.4)
Securities purchased under agreement to resell, securities borrowed and fed funds sold	6.6	7.8
Investments in other financial instruments	18.8	20.9
MSR, at estimated fair value	18.4	17.2
Other assets	22.3	42.2
Total assets	<u>\$ 172.1</u>	<u>\$ 199.0</u>
Deposits	\$ 62.8	\$ 63.3
Securities sold under agreement to repurchase	3.5	17.9
Notes payable	82.3	87.7
Other liabilities	13.1	16.9
Total liabilities	<u>161.7</u>	<u>185.8</u>
Shareholders' equity	10.4	13.2
Total liabilities and shareholders' equity	<u>\$ 172.1</u>	<u>\$ 199.0</u>

Bank of America 

Preliminary Countrywide Purchase Accounting Estimates

(\$ in billions, except per share amounts)

Purchase price	
Countrywide common stock exchanged (in millions)	583
Exchange ratio	0.1822
Corporation's common stock exchanged (in millions)	106
Purchase price per share of the corporation's common stock ⁽¹⁾	<u>\$38.73</u>
Total purchase price	<u>\$4.1</u>
Preliminary allocation of the purchase price	
Countrywide stockholder's equity ⁽²⁾	8.4
Pretax adjustments to reflect assets acquired and liabilities assumed at fair value ⁽³⁾	
Loans ⁽⁴⁾	(8.1)
Mortgage servicing rights	(1.7)
Deferred costs and currency adjustments on loans and debt	1.6
All other	<u>(4.6)</u>
Pretax total adjustments	(12.8)
Deferred income taxes	<u>4.5</u>
After tax total adjustments	<u>(8.3)</u>
Fair value of net assets acquired	<u>0.1</u>
Preliminary goodwill resulting from the Countrywide merger	<u>\$4.0</u>

⁽¹⁾ The value of the shares of common stock exchanged with Countrywide shareholders was based upon the average of the closing prices of the corporation's common stock for the period commencing two trading days before, and ending two trading days after January 11, 2008, the date of the Countrywide merger agreement.

⁽²⁾ The value of the remaining Countrywide shareholder's equity after the cancellation of the Series B convertible preferred shares owned by the corporation prior to the merger.

⁽³⁾ Adjustments shown in the preliminary purchase price allocation are based on values within current estimated ranges.

⁽⁴⁾ Loan portfolio credit adjustment of \$14.3 billion less the allowance for loan and lease losses of \$5.1 billion less \$1.1 billion of loss exposure for non-impaired loans that will flow through consolidated earnings over time, if incurred.



Preliminary Countrywide Asset Quality – 2Q08

(Loans in billions, other \$ in millions)

Mortgage and Home Equity Loans

	<u>Loans</u>	<u>% Loans</u>	<u>Net C/O</u>	<u>C/O Ratio</u>	<u>30+ and performing</u>	<u>NPL</u>
Prime Firsts	\$ 29.6	32 %	\$ 107	1.45 %	3.8 %	6.3 %
Prime Pay Options	26.4	29	259	3.92	7.7	12.7
HELOCs	14.5	16	290	7.99	3.2	3.5
Fixed Rate Seconds	18.9	20	182	3.86	3.1	2.1
Sub-prime	2.4	3	91	14.92	18.4	26.7
Total	\$ 91.8	100 %	\$ 929	4.05 %	5.1 %	7.4 %

Mortgage and Home Equity Loans

	<u>Loans</u>	<u>% Loans</u>	<u>% CA/FL</u>	<u>Refreshed Avg. CLTV ⁽¹⁾</u>	<u>Refreshed >90 CLTV ⁽¹⁾</u>	<u>Refreshed Avg. FICO ⁽¹⁾</u>
Prime Firsts	\$ 29.6	32 %	53 %	71 %	26 %	723
Prime Pay Options	26.4	29	66	95	62	680
HELOCs	14.5	16	45	88	50	697
Fixed Rate Seconds	18.9	20	29	91	66	716
Sub-prime	2.4	3	37	90	53	574
Total	\$ 91.8	100 %	50 %	85 %	48 %	703

Defaulted FHA-insured and VA-guaranteed loans eligible for

repurchase from securities 2.8

Mortgage loans held in SPEs 3.4

Other 1.3

Total Loans Held for Investment \$ 99.3

(1) Excludes \$6 billion of loans serviced by others. CLTV computed off remaining balances. If computed from values after purchase accounting adjustments the average CLTV percentage for the portfolio would be in the low 70's.

