As filed with the Securities and Exchange Commission on July 19, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported):
July 19, 2011

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

Delaware	**1-6523**	**56-0906609**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

100 North Tryon Street
Charlotte, North Carolina 28255
(Address of principal executive offices)

(704) 386-5681
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On July 19, 2011, Bank of America Corporation (the "Registrant") announced financial results for the second quarter ended June 30, 2011, reporting a second quarter net loss of $8.8 billion, or $0.90 per diluted share. A copy of the press release announcing the Registrant's results for the second quarter ended June 30, 2011 as well as certain earnings related slides for use in connection with an earnings investor conference call and webcast are attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively, and incorporated by reference herein.

The information provided under Item 2.02 of this report, including Exhibit 99.1 and Exhibit 99.2, shall be deemed to be "filed" for purposes of the Securities Exchange Act of 1934, as amended.

ITEM 7.01. REGULATION FD DISCLOSURE.

On July 19, 2011, the Registrant will hold an investor conference call and webcast to disclose financial results for the second quarter ended June 30, 2011. The Supplemental Information package for use during this conference call and webcast is furnished herewith as Exhibit 99.3 and incorporated by reference in this Item 7.01. All information in the Supplemental Information package is presented as of the particular date or dates referenced therein, and the Registrant does not undertake any obligation to, and disclaims any duty to, update any of the information provided.

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

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

The following exhibits are filed, or furnished in the case of Exhibit 99.3, herewith:

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
99.1	Press Release dated July 19, 2011 with respect to the Registrant's financial results for the second quarter ended June 30, 2011
99.2	Select earnings related slides for use on July 19, 2011 with respect to the Registrant's financial results for the second quarter ended June 30, 2011
99.3	Supplemental Information for use on July 19, 2011 with respect to the Registrant's financial results for the second quarter ended June 30, 2011

SIGNATURES

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 19, 2011

INDEX TO EXHIBITS

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Exhibit 99.1

July 19, 2011

Investors May Contact:
Kevin Stitt, Bank of America, 1.980.386.5667
Lee McEntire, Bank of America, 1.980.388.6780

Reporters May Contact:
Jerry Dubrowski, Bank of America, 1.980.388.2840
jerome.f.dubrowski@bankofamerica.com

Bank of America Reports Second-Quarter 2011 Financial Results

Second-Quarter Loss of $0.90 per Share, in Line With Previous Estimates

Excluding Certain Mortgage-Related Items and Other Selected Items, Net Income Was $0.33 per Share [1]

Consumer Real Estate Services Reports $14.5 Billion Loss; Other Businesses Earn $5.7 Billion [2]

Credit Costs Continue to Decrease With Net Charge-Offs Declining Across Most Portfolios

Average Deposit Balances Grew for the Third Consecutive Quarter

Global Banking and Markets Reports Record Investment Banking Fees of $1.6 Billion; Highest Since Merrill Lynch Acquisition, Excluding Self-Led Deals

Global Wealth and Investment Management Achieves Record Asset Management Fees and Strong Growth in Advisors

Capital Ratios Above Prior Guidance; Liquidity Levels Remain Strong

CHARLOTTE – Bank of America Corporation today reported a net loss of $8.8 billion, or $0.90 per diluted share, for the second quarter of 2011, compared with net income of $3.1 billion, or $0.27 per diluted share, in the year-ago period. Excluding certain mortgage-related items and other selected items, net income was $3.7 billion[1], or $0.33 per diluted share, in the second quarter of 2011.

1 Excluding certain mortgage-related items and other selected items represents a non-GAAP measure. For reconciliation to GAAP net income and EPS, refer to page 15 of this press release.
2 Other businesses include the results from All Other.

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Compared to the second quarter of 2010, results were driven by charges related to the recently announced agreement to resolve nearly all of the legacy Countrywide-issued first-lien non-GSE residential mortgage-backed securitization (RMBS) repurchase exposures, as well as the impact of other mortgage-related costs. These charges were partially offset by lower credit costs, gains from the sale of non-core assets and debt securities, improved sales and trading revenues and higher asset management fees and investment banking fees.

“Obviously, the solid performance in our underlying businesses continues to be clouded by the costs we are absorbing from our legacy mortgage issues,” said Bank of America Chief Executive Officer Brian Moynihan. “But it is clear that – from deposits to wealth management to investment banking – our customers and clients are choosing to do more with us every day. We intend to continue our efforts to put the mortgage uncertainty behind us, build capital through the strength of the franchise, and deliver the returns for shareholders that we owe them.”

Making Progress on Operating Principles

During the second quarter of 2011, the company continued to make significant progress on its operating principles, including the following developments:

Customer-driven businesses

- Bank of America extended approximately $147 billion in credit in the second quarter of 2011, according to preliminary data. This included $84 billion in commercial non-real estate loans, $40 billion in residential first mortgages, $11 billion in commercial real estate loans, $4 billion in U.S. consumer and small business card, $1 billion in home equity products and $7 billion in other consumer credit.
- The $40 billion in residential first mortgages funded in the second quarter helped nearly 194,000 homeowners either purchase a home or refinance an existing mortgage. This included approximately 15,000 first-time homebuyer credit-qualified mortgages originated by retail channels, and more than 70,000 mortgages to low- and moderate-income borrowers. Approximately 52 percent of funded first mortgages were for home purchases and 48 percent were refinances.
- Total average deposit balances were up $44 billion, or 4 percent, from the year-ago period and $13 billion, or 1 percent, from the first quarter of 2011 to $1.04 trillion.
- The number of net new consumer and small business checking accounts was positive for the second consecutive quarter as the company continued to focus on quality sales and retention of customer relationships.

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- Bank of America continued to expand its service for small business owners in the second quarter of 2011 by hiring 92 locally-based small business bankers to provide convenient access to financial advice and solutions. This brings the number of small business bankers hired this year to 285. The company previously said it plans to hire more than 1,000 small business bankers by early 2012.
- Referral volumes remained strong during the second quarter with referrals from Global Wealth and Investment Management to Global Commercial Banking up 75 percent from the prior quarter and referrals from Global Commercial Banking to Global Wealth and Investment Management up 23 percent from the prior quarter. Referrals from Global Wealth and Investment Management to Global Banking and Markets were up 19 percent from the first quarter of 2011.
- The number of Global Wealth and Investment Management client-facing associates increased for the eighth consecutive quarter, with the company adding 546 Financial Advisors in the quarter and 942 since the second quarter of 2010.
- Global Banking and Markets reported record investment banking fees in the second quarter of 2011 of $1.6 billion, excluding self-led deals. This marks the highest investment banking fees since the acquisition of Merrill Lynch.

Creating a fortress balance sheet

- The company continued to strengthen the balance sheet with risk-weighted assets declining $41 billion, and global excess liquidity increasing $16 billion from the end of the first quarter of 2011 to $402 billion at June 30, 2011.
- Regulatory capital ratios finished above the company's prior guidance with the Tier 1 common equity ratio at 8.23 percent at June 30, 2011 and the tangible common equity ratio[3] at 5.87 percent at June 30, 2011. On June 29, the company estimated that the Tier 1 common ratio at the end of the second quarter of 2011 would be above 8 percent.

Pursuing operational excellence in efficiency and risk management

- The provision for credit losses declined 60 percent from the year-ago quarter and net charge-offs fell for the fifth consecutive quarter, reflecting improved credit quality across most consumer and commercial portfolios and underwriting changes implemented over the last several years.

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- The allowance for loan and lease losses to annualized net charge-off coverage ratio increased in the second quarter of 2011 to 1.64 times compared to 1.18 times in the second quarter of 2010 (1.28 times compared to 1.05 times excluding purchased credit-impaired loans).

Delivering on the shareholder return model

- The company continued to focus on streamlining the balance sheet by selling non-core assets, addressing legacy issues, reducing debt and implementing its customer-focused strategy to position the company for long-term growth.
- Tangible book value per share[3] of $12.65 in the second quarter of 2011 was down from $13.21 in the first quarter of 2011 and up from $12.14 in the second quarter of 2010. Book value per share of $20.29 in the second quarter of 2011 was down from $21.15 in the first quarter of 2011 and $21.45 in the second quarter of 2010.

Continuing to clean up legacy issues

- The company continued to make progress on its legacy mortgage issues during the second quarter, including an agreement to resolve nearly all of the legacy Countrywide-issued first-lien non-GSE RMBS repurchase exposures, representing 530 trusts with an original principal balance of $424 billion.
- With the agreement and other mortgage-related actions taken in the second quarter of 2011, the company believes it has recorded reserves in its financial statements for a substantial portion of its representations and warranties exposure as measured by original principal balance.
- The company also has updated the range of possible loss for the remainder of its exposure with respect to non-GSE investor representations and warranties provision and currently estimates that such range of possible loss could be up to $5 billion over accruals at the end of the second quarter of 2011.
- Since the start of 2008, Bank of America and legacy Countrywide have completed more than 900,000 loan modifications with customers. During the second quarter, more than 69,000 loan modifications were completed, an 8 percent increase from the modifications completed in the first quarter of 2011.

[3] Tangible common equity ratio and tangible book value per share of common stock are non-GAAP measures. Other companies may define or calculate these measures differently. For reconciliation to GAAP measures, refer to pages 25-26 of this press release.

Business Segment Results

Deposits

(Dollars in millions)	Three Months Ended June 30, 2011	March 31, 2011	June 30, 2010
Total revenue, net of interest expense, FTE basis	$ 3,301	$ 3,189	$ 3,695
Provision for credit losses	31	33	61
Noninterest expense	2,599	2,592	2,572
Net income	$ 430	$ 355	$ 674
Return on average equity	7.30 %	6.09 %	11.16 %
Return on average economic capital [1]	30.41 %	25.43 %	43.52 %
Average deposits	$ 426,684	$ 418,298	$ 418,480
	At June 30, 2011	**At March 31, 2011**	**At June 30, 2010**
Period-end deposits	$ 424,579	$ 431,022	$ 414,470
Client brokerage assets	69,000	66,703	51,102

1 *Return on average economic capital is calculated as net income, excluding cost of funds and earnings credit on intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets.*

Business Highlights

- Average deposit balances were up $8.2 billion from a year ago, driven by strong organic growth in liquid products, including Merrill Edge ®, partially offset by the impact of transfers with other client-managed businesses.
- The cost per dollar of deposits improved by 16 basis points to 2.44 percent from the first quarter of 2011, highlighting the company's efficiency and competitive edge in maintaining a low cost distribution channel. The cost per dollar of deposits represents annualized noninterest expense, excluding one-time expenses, as a percentage of average deposits.

Financial Overview

Deposits reported net income of $430 million, down $244 million from the year-ago quarter due to a decline in revenue driven by lower noninterest income from the impact of overdraft policy changes that were fully implemented in the third quarter of 2010.

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Net interest income increased $137 million compared to the second quarter of 2010, reflecting a customer shift to more liquid products and continued pricing discipline. Noninterest expense remained flat from a year ago.

Global Card Services

(Dollars in millions)	Three Months Ended June 30, 2011	Three Months Ended March 31, 2011	Three Months Ended June 30, 2010
Total revenue, net of interest expense, FTE basis	$ 5,536	$ 5,687	$ 6,948
Provision for credit losses	481	961	3,796
Noninterest expense	1,882	1,969	1,852
Net income	$ 2,035	$ 1,735	$ 826
Return on average equity	32.66 %	26.89 %	8.14 %
Return on average economic capital [1]	66.26 %	52.32 %	19.40 %
Average loans	$ 156,788	$ 162,425	$ 177,076
	At June 30, 2011	**At March 31, 2011**	**At June 30, 2010**
Period-end loans	$ 153,280	$ 158,444	$ 172,531

[1] *Return on average economic capital is calculated as net income, excluding cost of funds and earnings credit on intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets.*

Business Highlights

- Total purchase volume (debit and credit) increased by 9 percent from the first quarter, in line with seasonal trends, and 6 percent from a year ago.
- The number of new U.S. credit card accounts continued to grow in the second quarter of 2011, increasing 11 percent from the first quarter of 2011. In addition, U.S. credit card net losses improved for the seventh consecutive quarter as delinquencies neared all-time lows.

Financial Overview

Global Card Services reported net income of $2.0 billion, up $1.2 billion from the year-ago quarter as lower credit losses more than offset a $1.4 billion decline in revenue. The lower revenue reflected a drop in net interest income from lower average loans and

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yields, as well as lower noninterest income due to the gain on the sale of the company's MasterCard position in the second quarter of 2010.

Provision for credit losses decreased $3.3 billion from a year ago to $481 million, reflecting improving economic conditions and continued expectations of improving delinquency, collection and bankruptcy trends.

Global Wealth and Investment Management

	Three Months Ended		
(Dollars in millions)	**June 30, 2011**	**March 31, 2011**	**June 30, 2010**
Total revenue, net of interest expense, FTE basis	$ 4,490	$ 4,492	$ 4,189
Provision for credit losses	72	46	122
Noninterest expense	3,631	3,599	3,269
Net income	$ 506	$ 533	$ 329
Return on average equity	11.54 %	12.06 %	7.27 %
Return on average economic capital [1]	29.97 %	30.44 %	19.10 %
Average loans	$ 102,200	$ 100,851	$ 98,811
Average deposits	255,219	258,518	226,276
(in billions)	**At June 30, 2011**	**At March 31, 2011**	**At June 30, 2010**
Assets under management	$ 660.9	$ 664.4	$ 591.8
Total client balances [2]	2,201.9	2,226.7	2,047.0

1 Return on average economic capital is calculated as net income, excluding cost of funds and earnings credit on intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets.

2 Total client balances are defined as assets under management, assets in custody, client brokerage assets, client deposits and loans.

Business Highlights

- Asset management fees were a record $1.5 billion in the second quarter of 2011, up 14 percent from the year-ago quarter, driven by long-term assets under management flows and higher market levels.
- Average deposit balances grew 13 percent from the second quarter of 2010 to $255.2 billion and average loan balances grew 3 percent to $102.2 billion, marking the fifth consecutive quarter of loan growth.

Financial Overview

Global Wealth and Investment Management's net income rose 54 percent from the year-ago quarter due to higher net interest income as a result of deposit growth, higher fee-based income, lower credit costs and the absence of a charge related to the sale of the Columbia long-term asset management business in the second quarter of 2010. These factors were partially offset by higher expenses. Revenue increased 7 percent from a year earlier to $4.5 billion, driven by the impact of deposit growth and record asset management fees, partially offset by the impact of the aforementioned sale during the year-ago quarter.

The provision for credit losses decreased $50 million from a year ago. The decrease reflected improving portfolio trends within the home equity portfolio, partially offset by the impact of declines in home prices on the residential mortgage portfolio.

Noninterest expense increased $362 million from a year ago due primarily to higher volume-driven expenses and personnel costs associated with the continued build-out of the business.

Global Commercial Banking

	Three Months Ended		
(Dollars in millions)	**June 30, 2011**	**March 31, 2011**	**June 30, 2010**
Total revenue, net of interest expense, FTE basis	$ 2,810	$ 2,651	$ 2,883
Provision for credit losses	(417)	79	623
Noninterest expense	1,068	1,106	974
Net income	$ 1,381	$ 923	$ 815
Return on average equity	13.67 %	9.02 %	7.46 %
Return on average economic capital [1]	27.92 %	17.96 %	14.14 %
Average loans and leases	$189,346	$ 192,437	$206,603
Average deposits	166,481	160,217	145,499

[1] *Return on average economic capital is calculated as net income, excluding cost of funds and earnings credit on intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets.*

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Business Highlights

- Global Commercial Banking reported the highest net income since the second quarter of 2009. The Middle Market portfolio continued to see moderate expansion, up 10 percent since the end of March 2010, to $41 billion. These balances have increased in each of the last five quarters.
- Credit quality continues to improve, predominantly in the commercial real estate portfolio, as net charge-offs have declined for eight consecutive quarters.

Financial Overview

Global Commercial Banking reported net income of $1.4 billion, up $566 million from a year ago due to lower credit costs from improved asset quality. Revenue decreased $73 million from a year ago, primarily due to lower loan balances, partially offset by earnings on higher deposit balances and the gain on the termination of a purchase contract.

The provision for credit losses decreased to a benefit of $417 million, an improvement of $1.0 billion compared to the second quarter of 2010. The decrease was driven by improved overall economic conditions and an accelerated rate of loan resolutions in the commercial real estate portfolio.

Average deposit balances continued to grow, increasing by $21 billion from the year-ago quarter, as clients continued to maintain higher levels of liquidity. Although average loan and lease balances decreased $17.3 billion from a year ago due to client deleveraging, average commercial and industrial loan balances have continued to show modest growth.

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Global Banking and Markets

(Dollars in millions)	Three Months Ended June 30, 2011	March 31, 2011	June 30, 2010
Total revenue, net of interest expense, FTE basis	$ 6,796	$ 7,886	$ 5,904
Provision for credit losses	(82)	(202)	(133)
Noninterest expense	4,713	4,722	4,735
Net income	$ 1,558	$ 2,134	$ 898
Return on average equity	16.44 %	20.59 %	7.03 %
Return on average economic capital [1]	23.40 %	28.02 %	9.06 %
Total average assets	$750,908	$ 710,684	$779,060
Total average deposits	118,133	112,028	112,565

1 Return on average economic capital is calculated as net income, excluding cost of funds and earnings credit on intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets.

Business Highlights

- Bank of America Merrill Lynch (BAML) was ranked No. 2 in investment banking fees globally for the six months ended in June 2011, as reported by Dealogic.
- Revenue generated outside of the United States and Canada accounted for more than one-third of total revenue generated in the second quarter of 2011, reflecting the company's strategy to build out its international platform.

Financial Overview

Global Banking and Markets reported net income of $1.6 billion, up from $898 million in the year-ago quarter, reflecting higher investment banking fees and increased sales and trading revenue. Although noninterest expense was relatively flat on a reported basis, the prior year period included the impact of the U.K. bonus tax. After considering this item, expenses increased from the year-ago quarter, driven by revenue-related compensation and investments in infrastructure. Compared to a seasonally strong first quarter of 2011, revenue was down $1.1 billion. Provision benefit decreased $51 million from the second quarter of 2010 due to lower reserve releases versus the prior year period.

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Sales and trading revenue was $3.8 billion, an increase of $666 million from the second quarter of 2010. The current period includes Debit Valuation Adjustment (DVA) gains of $121 million compared to gains of $77 million in the second quarter of 2010.

Fixed Income, Currency and Commodities revenues were $2.7 billion, an increase of $467 million compared to the same quarter last year, driven by increases across all lines of business other than mortgages and proprietary trading, which the company had exited as of June 30, 2011. Equities sales and trading revenues increased to $1.1 billion from $882 million due to favorable market conditions compared to the same period last year, primarily in the equity derivatives business.

Investment banking fees of $1.6 billion, excluding self-led deals, rose 28 percent in the second quarter of 2011, compared to the same period a year ago, reflecting strong performance across all categories. Approximately 23 percent of investment banking fees, excluding self-led deals, originated outside the U.S., compared to 17 percent for the same period last year.

Average loans and leases increased 14 percent from the same period a year ago to $109.5 billion, primarily as a result of originations outside the U.S. Corporate Bank which grew its loan base by 17%, reflecting the company's continued focus on international growth. Average deposits continued to grow, increasing 5 percent from the second quarter of 2010 driven by deposits in the Corporate Bank which grew by 6 percent.

Consumer Real Estate Services

	Three Months Ended		
(Dollars in millions)	**June 30, 2011**	**March 31, 2011**	**June 30, 2010**
Total revenue, net of interest expense, FTE basis	$ (11,315)	$ 2,063	$ 2,704
Provision for credit losses	1,507	1,098	2,390
Noninterest expense[1]	8,647	4,801	2,738
Net loss	$ (14,520)	$ (2,415)	$ (1,542)
Average loans	$ 121,683	$ 120,560	$ 130,662
	At June 30, 2011	**At March 31, 2011**	**At June 30, 2010**
Period-end loans	$ 121,553	$ 118,749	$ 129,797

1 *Includes a goodwill impairment charge of $2.6 billion in the second quarter of 2011.*

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Business Highlights

- The company reached an agreement to resolve nearly all of the legacy Countrywide-issued first-lien non-GSE RMBS repurchase exposure, representing 530 trusts with an original principal balance of $424 billion. This agreement is subject to final court approval and certain other conditions.
- The company completed the sale of Balboa's lender-placed insurance business in the second quarter of 2011, generating a pretax gain of $752 million, net of fees.

Financial Overview

Consumer Real Estate Services reported a net loss of $14.5 billion, compared to a net loss of $1.5 billion for the same period in 2010. Revenue declined by $14 billion, and noninterest expense increased by $5.9 billion from the year-ago quarter. These amounts were partially offset by a decline in the provision for credit losses of $883 million from a year ago.

The year-over-year decline in revenue was primarily driven by the $12.8 billion increase in representations and warranties provision, which is included in mortgage banking income; an $885 million decrease in mortgage servicing rights results, net of hedges, as a result of higher than expected servicing costs; and a $604 million decrease in core production income. The decrease in core production income was due to a decline in new loan originations caused primarily by lower overall market demand, a drop in market share in both the retail and correspondent sales channels partially driven by pricing actions, as well as the exit from wholesale lending. These declines were offset by a $752 million pretax gain, net of fees, on the sale of Balboa's lender-placed insurance business.

Representations and warranties provision was $14 billion in the second quarter of 2011, compared to $1.2 billion in the second quarter of 2010. The company recorded $8.6 billion in provision and other expenses related to the agreement to resolve nearly all of the legacy Countrywide-issued first-lien non-GSE RMBS repurchase exposures and $5.4 billion in provision related to other non-GSE, and to a lesser extent, GSE exposure.

Provision for credit losses decreased $883 million from a year ago to $1.5 billion, reflecting improved portfolio trends, including lower reserve additions related to the Countrywide purchased credit-impaired home equity portfolio.

The increase in noninterest expense from the year-ago quarter was primarily due to a $2.6 billion non-cash, non-tax deductible goodwill impairment charge, $716 million in mortgage-related assessments and waivers costs related to foreclosure delays and other items the company does not expect to recover, litigation expense of $1.9 billion, and default-related and other loss mitigation expenses. These increases were partially offset

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by lower production expenses due to lower origination volumes and lower insurance expenses.

All Other[1]

	Three Months Ended		
(Dollars in millions)	**June 30, 2011**	**March 31, 2011**	**June 30, 2010**
Total revenue, net of interest expense, FTE basis	$ 1,865	$ 1,127	$ 3,127
Provision for credit losses	$ 1,663	$ 1,799	$ 1,246
Noninterest expense	316	1,494	1,113
Net income (loss)	$ (216)	$ (1,216)	$ 1,123
Average loans	$258,397	$ 258,350	$257,322

1 *All Other consists primarily of equity investments, the residential mortgage portfolio associated with ALM activities, the residual impact of the cost allocation process, merger and restructuring charges, intersegment eliminations, fair value adjustments related to structured liabilities and the results of certain consumer finance, investment management and commercial lending businesses that are being liquidated.*

All Other reported a net loss of $216 million, compared to net income of $1.1 billion a year ago, due to lower revenue and higher provision for credit losses. The decrease in revenue was largely due to a $1.1 billion reduction in equity investment income as the year-ago period included the gains on the sales of certain strategic investments, lower positive fair value adjustments related to structured liabilities which were down $959 million from the year-ago period, and a $500 million impairment on a strategic investment during this quarter. These were partially offset by increased gains on sales of debt securities of $817 million, a $302 million increase in the dividend from China Construction Bank, and a reduction in merger and restructuring charges of $349 million, compared to the second quarter of 2010.

Provision for credit losses increased $417 million from a year ago to $1.7 billion comprised of higher reserve additions to the Countrywide purchased credit-impaired discontinued real estate and residential mortgage portfolios due to the impact of further declines in home prices.

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Corporate Overview

Second-Quarter 2011 Revenue and Expense

	Three Months Ended		
(Dollars in millions)	**June 30, 2011**	**March 31, 2011**	**June 30, 2010**
Net interest income, FTE basis [1]	$ 11,493	$ 12,397	$ 13,197
Noninterest income	1,990	14,698	16,253
Total revenue, net of interest expense, FTE basis	13,483	27,095	29,450
Noninterest expense [2]	$ 20,253	$ 20,283	$ 17,253
Goodwill impairment charge	$ 2,603	—	—
Net income (loss)	$ (8,826)	$ 2,049	$ 3,123

1 *Fully taxable-equivalent (FTE) basis is a non-GAAP measure. For reconciliation to GAAP measures, refer to pages 25-26 of this press release. Net interest income on a GAAP basis was $11.2 billion, $12.2 billion and $12.9 billion for the three months ended June 30, 2011, March 31, 2011 and June 30, 2010. Total revenue, net of interest expense on a GAAP basis was $13.2 billion, $26.9 billion and $29.2 billion for the three months ended June 30, 2011, March 31, 2011 and June 30, 2010.*

2 *Excludes a goodwill impairment charge of $2.6 billion in the second quarter of 2011.*

Revenue, net of interest expense, on a fully taxable-equivalent (FTE) basis was down 54 percent from the second quarter of 2010 and down 50 percent from the first quarter of 2011, largely due to $14.0 billion of representations and warranties provision recorded in connection with the agreement to resolve nearly all of the legacy Countrywide-issued first-lien non-GSE RMBS repurchase exposures and other mortgage-related costs. Excluding the mortgage-related items and other selected items, revenue, net of interest expense, on an FTE basis was $26.5 billion in the second quarter of 2011. [4]

Net interest income on an FTE basis decreased 13 percent from a year earlier. The net interest yield fell 27 basis points from the year-ago quarter, due primarily to lower consumer loan balances and lower yields. Compared to the first quarter of 2011, the net interest yield was down 17 basis points, reflecting lower consumer loan balances and a change in yield mix, as well as lower hedge results and a reduction in trading-related net interest income.

Noninterest income declined $14.3 billion, or 88 percent from the year-ago quarter, due primarily to a $12.8 billion increase in the representations and warranties provision from the year-ago period. This impact on noninterest income was partially offset by a number of items detailed below related to asset sales and other selected items. Together, the representations and warranties provision and these other items negatively impacted noninterest income, on a net basis, by approximately $13.0 billion for the period.

4 Excluding certain mortgage-related items and other selected items represents a non-GAAP measure. For reconciliation to GAAP measures, refer to page 15 of this press release.

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Excluding these items noninterest income[4] would have been $15 billion in the second quarter of 2011.

The following table details the results on a reported basis and on an adjusted basis excluding certain mortgage-related and other selected items. The adjusted net income of $0.33 per share is at the high end of the prior guidance on June 29, 2011 when the company said net income excluding mortgage items and other selected items would be between $0.28 and $0.33 per share.

	Three Months Ended June 30, 2011		
(Dollars in billions, except EPS)	**As Reported**	**Mortgage-related and other select adjustments**	**As Adjusted**
Net interest income (FTE)	$ 11.5	$ —	$ 11.5
Noninterest income	2.0	(13.0)	15.0
Total revenue, net of interest expense (FTE)	13.5	(13.0)	26.5
Noninterest expense (excluding goodwill impairment)	$ 20.2	$ 2.6	$ 17.6
Goodwill impairment	2.6	2.6	—
Provision for credit losses	3.3	—	3.3
Income (loss) before income taxes (benefit)	(12.6)	(18.2)	5.6
Income tax expense (benefit) (FTE)	(3.8)	(5.7)	1.9
Net income (loss)	$ (8.8)	$ (12.5)	$ 3.7
EPS	$ (0.90)	$ (1.23)	$ 0.33

The following table details the adjustments to revenue for certain mortgage-related and other selected items.

(Dollars in billions, except EPS)	**Pre-tax**	**Approximate EPS Impact**
Representations and warranties provision	$ (14.0)	$ (0.88)
MSR negative valuation from higher servicing costs	(1.5)	(0.09)
Securities gains	0.9	0.06
Dividend from strategic investment	0.8	0.05
Gain on sale of Balboa	0.8	0.05
Gain on sale of BlackRock stake	0.4	0.02
Strategic investment impairment	(0.5)	(0.03)
Other	0.1	0.00

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Noninterest expense increased $5.6 billion, or 32 percent from the year-ago quarter, driven by the items in the table below. Pre-tax merger and restructuring charges declined $349 million from a year earlier to $159 million. The tax benefit for the second quarter of 2011 was $4.0 billion.

(Dollars in billions, except EPS)	Pre-tax	Approximate EPS Impact
Expense – Mortgage-related items		
Litigation expense	$ (1.9)	$ (0.11)
Assessments and waivers costs	(0.7)	(0.04)
Goodwill impairment	(2.6)	(0.26)

Second-Quarter 2011 Credit Quality

	Three Months Ended		
(Dollars in millions)	June 30, 2011	March 31, 2011	June 30, 2010
Provision for credit losses	$ 3,255	$ 3,814	$ 8,105
Net charge-offs	5,665	6,028	9,557
Net charge-off ratio[1]	2.44 %	2.61 %	3.98 %
	At June 30, 2011	**At March 31, 2011**	**At June 30, 2010**
Nonperforming loans, leases and foreclosed properties	$ 30,058	$ 31,643	$ 35,598
Nonperforming loans, leases and foreclosed properties ratio [2]	3.22 %	3.40 %	3.73 %
Allowance for loan and lease losses	$ 37,312	$ 39,843	$ 45,255
Allowance for loan and lease losses ratio [3]	4.00 %	4.29 %	4.75 %

1 *Net charge-off/loss ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases during the period.*

2 *Nonperforming loans, leases and foreclosed properties ratios are calculated as nonperforming loans, leases and foreclosed properties divided by outstanding loans, leases and foreclosed properties at the end of the period.*

3 *Allowance for loan and lease losses ratios are calculated as allowance for loan and lease losses divided by loans and leases outstanding at the end of the period.*

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

Credit quality improved in the second quarter, with net charge-offs declining across all portfolios compared to the second quarter of 2010. Provision for credit losses decreased to less than half from the year-ago level. Additionally, 30+ day performing delinquencies, excluding Federal Housing Administration-insured loans and long-term

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credit protection agreements, declined across most portfolios, and reservable criticized balances also continued to decline, down 30 percent from the year-ago period.

Net charge-offs declined $3.9 billion from the second quarter of 2010, reflecting improvement in both the consumer and commercial portfolios. The decrease was primarily driven by fewer loans becoming delinquent, improved collection rates, and lower bankruptcy filings across the Global Card Services U.S. loan portfolio, as well as fewer and less severe charge-offs across the core commercial portfolio due to the continuing economic recovery's impact on borrower credit profiles.

The provision for credit losses declined to $3.3 billion from $8.1 billion a year ago and included net reserve reductions of $2.4 billion driven primarily by continued expectations of improving delinquency, collection and bankruptcy trends across the Global Card Services portfolios and improvement in economic conditions impacting the core commercial portfolio. These factors were partially offset by additions in the consumer real estate portfolios and life of loan reserve additions of $412 million related to consumer-purchased credit-impaired portfolios obtained in prior periods through acquisitions, reflecting a more negative outlook for home prices.

The allowance for loan and lease losses to annualized net charge-off coverage ratio increased in the second quarter to 1.64 times, compared with 1.63 times in the first quarter of 2011 and 1.18 times in the second quarter of 2010. Excluding purchased credit-impaired loans, the allowance to annualized net charge-off coverage ratio was 1.28, 1.31 and 1.05 times for the same periods, respectively.

Nonperforming loans, leases and foreclosed properties were $30.1 billion at June 30, 2011, down from $31.6 billion at March 31, 2011, and $35.6 billion at June 30, 2010.

Capital and Liquidity Management

(Dollars in millions, except per share information)	**At June 30, 2011**	**At March 31, 2011**	**At June 30, 2010**
Total shareholders' equity	$ 222,176	$ 230,876	$ 233,174
Tier 1 common ratio	8.23 %	8.64 %	8.01 %
Tier 1 capital ratio	11.00 %	11.32 %	10.67 %
Total capital ratio	15.65 %	15.98 %	14.77 %
Tangible common equity ratio [1]	5.87 %	6.10 %	5.35 %
Common equity ratio	9.09 %	9.42 %	9.09 %
Tangible book value per share [1]	$ 12.65	$ 13.21	$ 12.14
Book value per share	20.29	21.15	21.45

1 Tangible common equity ratio and tangible book value per share are non-GAAP measures. Other companies may define or calculate the tangible common equity ratio and tangible book value per share differently. For reconciliation to GAAP measures, refer to pages 25-26 of this press release.

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The company's liquidity position strengthened during the second quarter of 2011. The company's total global excess liquidity increased approximately $16 billion from the end of the first quarter of 2011 to $402 billion at June 30, 2011. The company's time-to-required funding was 22 months at June 30, 2011 and 2010.

During the second quarter of 2011, a cash dividend of $0.01 per common share was paid, and the company declared $301 million in preferred dividends. Period-end common shares issued and outstanding were 10.13 billion for the first and second quarters of 2011 and 10.03 billion for the second quarter of 2010, respectively.

Note: Chief Executive Officer Brian Moynihan and Chief Financial Officer Bruce Thompson will discuss second-quarter 2011 results in a conference call at 8:30 a.m. ET today. The presentation and supporting materials can be accessed on the Bank of America Investor Relations Web site at http://investor.bankofamerica.com. For a listen-only connection to the conference call, dial 1.888.245.1801 (U.S.) or 1.785.424.1732 (international) and the conference ID: 79795.

Bank of America

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Bank of America and its management may make certain statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts. Forward-looking statements often use words such as "anticipates," "targets," "expects," "estimates," "intends," "plans," "goals," "believes" and other similar expressions or future or conditional verbs such as "will," "should," "would" and "could." The forward-looking statements made represent Bank of America's current expectations, plans or forecasts of its future results and revenues, the company's belief that with the agreement to resolve nearly all of the legacy Countrywide-issued first-lien non-GSE RMBS repurchase exposures (the settlement) and other mortgage-related actions taken in the second quarter of 2011, it will have recorded reserves in its financial statements for a substantial portion of its representations and warranties exposure as measured by original unpaid principal balance; expense reductions in 2012 from the company's efficiency initiative; the nationwide launch of Customer Solutions; loan run-off portfolios; maturity of illiquid structured book and continued decline in principal investments;

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representations and warranties liabilities, expenses and repurchase activity; net interest income; risk-weighted assets and Basel mitigation efforts; capital levels; target capital ratios and regulatory capital ratios, including Tier 1 common ratio; credit trends and conditions, including credit losses, credit reserves, net loss rates, bankruptcy filing rates, delinquency trends and nonperforming asset levels; the home price impacts as a result of declines in the Home Price Index, including on pools of loans, representations and warranties costs for the GSEs and other impacts; interest rates; tax rates; net deferred tax assets; the revenue impact from the Durbin Amendment; long-term debt levels; and other similar matters. These statements are not guarantees of future results or performance and involve certain risks, uncertainties and assumptions that are difficult to predict and are often beyond Bank of America's control. Actual outcomes and results may differ materially from those expressed in, or implied by, any of these forward-looking statements.

You should not place undue reliance on any forward-looking statement and should consider all of the following uncertainties and risks, as well as those more fully discussed under Item 1A. "Risk Factors" of Bank of America's 2010 Annual Report on Form 10-K and in any of Bank of America's subsequent SEC filings: the accuracy and variability of estimates and assumptions in determining the expected total cost of the recent private label securitization settlement to Bank of America; the accuracy and variability of estimates and assumptions in determining the estimated liability and/or estimated range of possible loss for representation and warranties exposures to the GSEs, monolines and private label and other investors; the accuracy and variability of estimates and assumptions in determining the portion of Bank of America's repurchase obligations for residential mortgage obligations sold by Bank of America and its affiliates to investors that has been paid or reserved after giving effect to the settlement agreement and the charges in the quarter ended June 30, 2011; the possibility that a substantial number of objections to the approval of the settlement will be made and that these objections will delay or prevent receipt of final court approval; whether the conditions to the settlement will be satisfied, including the receipt of final court approval and private letter rulings from the IRS and other tax rulings and opinions; whether conditions in the settlement agreement that would permit Bank of America and legacy Countrywide to withdraw from the settlement will occur and whether Bank of America and legacy Countrywide will determine to withdraw from the settlement pursuant to the terms of the settlement agreement; the impact of performance and enforcement of obligations under, and provisions contained in, the settlement agreement and the institutional investor agreement, including performance of obligations under the settlement agreement by Bank of America (and certain of its affiliates) and the trustee and the performance of obligations under the institutional investor agreement by Bank of America (and certain of its affiliates) and the investor group; Bank of America's and certain of its affiliates' ability to comply with the servicing and documentation obligations under the settlement agreement; the potential assertion and impact of additional claims not addressed by the settlement agreement or any of the prior agreements entered into between Bank of America (and/or certain of its affiliates) and the GSEs, monoline insurers and other investors; the effectiveness of the company-wide efficiency initiative; the company's resolution of certain representations and warranties obligations with the GSEs and ability to resolve any remaining claims; the company's ability to resolve any representations and warranties obligations with monolines and private investors; increased repurchase claims and repurchases due to mortgage insurance cancellations, rescissions and denials; the company's failure to satisfy its obligations as servicer in the residential mortgage securitization process; the potential assertion and impact of additional claims not addressed by the GSE agreements; the foreclosure review and assessment process, the effectiveness of the company's response to such process and any governmental or private third-party claims asserted in connection with these foreclosure matters; a failure or the perceived risk of failure to raise the statutory debt limit of the U.S.; negative economic

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conditions generally including continued weakness in the U.S. housing market, high unemployment in the U.S., as well as economic challenges in many non-U.S. countries in which we operate and sovereign debt challenges; the company's mortgage modification policies, loss mitigation strategies and related results; and any measures or steps taken by federal regulators or other governmental authorities with regard to mortgage loans, servicing agreements and standards, or other matters; the level and volatility of the capital markets, interest rates, currency values and other market indices; changes in consumer, investor and counterparty confidence in, and the related impact on, financial markets and institutions, including the company as well as its business partners; the company's credit ratings and the credit ratings of its securitizations; the accuracy and variability of estimates of the fair value of certain of the company's assets and liabilities; legislative and regulatory actions in the U.S. (including the impact of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Financial Reform Act), the Electronic Fund Transfer Act, the Credit Card Accountability Responsibility and Disclosure Act and related regulations and interpretations) and internationally; the identification and effectiveness of any initiatives to mitigate the negative impact of the Financial Reform Act; the impact of litigation and regulatory investigations (including investigations being conducted by law enforcement officials in all 50 states and the U.S. Department of Justice and other federal agencies into alleged irregularities in the foreclosure practices of residential mortgage servicers), including costs, expenses, settlements and judgments as well as any collateral effects on our ability to do business and access the capital markets; various monetary, tax and fiscal policies and regulations of the U.S. and non-U.S. governments; changes in accounting standards, rules and interpretations (including new consolidation guidance), inaccurate estimates or assumptions in the application of accounting policies, including in determining reserves, applicable guidance regarding goodwill accounting and the impact on the Company's financial statements.

Forward-looking statements speak only as of the date they are made, and Bank of America undertakes no obligation to update any forward-looking statement to reflect the impact of circumstances or events that arise after the date the forward-looking statement was made.

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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	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Second Quarter 2010
Net interest income	**$ 23,425**	$ 26,649	**$ 11,246**	$ 12,179	$ 12,900
Noninterest income	**16,688**	34,473	**1,990**	14,698	16,253
Total revenue, net of interest expense	**40,113**	61,122	**13,236**	26,877	29,153
Provision for credit losses	**7,069**	17,910	**3,255**	3,814	8,105
Merger and restructuring charges	**361**	1,029	**159**	202	508
Goodwill impairment	**2,603**	—	**2,603**	—	—
All other noninterest expense [1]	**40,175**	33,999	**20,094**	20,081	16,745
Income (loss) before income taxes	**(10,095)**	8,184	**(12,875)**	2,780	3,795
Income tax expense (benefit)	**(3,318)**	1,879	**(4,049)**	731	672
Net income (loss)	**$ (6,777)**	$ 6,305	**$ (8,826)**	$ 2,049	$ 3,123
Preferred stock dividends	**611**	688	**301**	310	340
Net income (loss) applicable to common shareholders	**$ (7,388)**	$ 5,617	**$ (9,127)**	$ 1,739	$ 2,783
Earnings (loss) per common share	**$ (0.73)**	$ 0.56	**$ (0.90)**	$ 0.17	$ 0.28
Diluted (loss) earnings per common share	**(0.73)**	0.55	**(0.90)**	0.17	0.27

Summary Average Balance Sheet	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Second Quarter 2010
Total loans and leases	**$ 938,738**	$ 979,267	**$ 938,513**	$ 938,966	$ 967,054
Debt securities	**335,556**	312,727	**335,269**	335,847	314,299
Total earning assets [2]	**1,857,124**	1,921,864	**1,844,525**	1,869,863	1,910,790
Total assets	**2,338,826**	2,505,459	**2,339,110**	2,338,538	2,494,432
Total deposits	**1,029,578**	986,344	**1,035,944**	1,023,140	991,615
Shareholders' equity	**232,930**	231,695	**235,067**	230,769	233,461
Common shareholders' equity	**216,367**	207,975	**218,505**	214,206	215,468

Performance Ratios	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Second Quarter 2010
Return on average assets	**n/m**	0.51 %	**n/m**	0.36 %	0.50 %
Return on average tangible shareholders' equity [3]	**n/m**	9.26	**n/m**	5.54	8.98

Credit Quality	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Second Quarter 2010
Total net charge-offs	**$ 11,693**	$ 20,354	**$ 5,665**	$ 6,028	$ 9,557
Net charge-offs as a % of average loans and leases outstanding [4]	**2.53 %**	4.21 %	**2.44 %**	2.61 %	3.98 %
Provision for credit losses	**$ 7,069**	$ 17,910	**$ 3,255**	$ 3,814	$ 8,105

	June 30 2011	March 31 2011	June 30 2010
Total nonperforming loans, leases and foreclosed properties [5]	**$ 30,058**	$ 31,643	$ 35,598
Nonperforming loans, leases and foreclosed properties as a % of total loans, leases and foreclosed properties [4]	**3.22 %**	3.40 %	3.73 %
Allowance for loan and lease losses	**$ 37,312**	$ 39,843	$ 45,255
Allowance for loan and lease losses as a % of total loans and leases outstanding [4]	**4.00 %**	4.29 %	4.75 %

Capital Management	June 30 2011	March 31 2011	June 30 2010
Risk-based capital [6]:			
Tier 1 common equity ratio [7]	**8.23 %**	8.64 %	8.01 %
Tier 1 capital ratio	**11.00**	11.32	10.67
Total capital ratio	**15.65**	15.98	14.77
Tier 1 leverage ratio	**6.86**	7.25	6.68
Tangible equity ratio [8]	**6.63**	6.85	6.14
Tangible common equity ratio [8]	**5.87**	6.10	5.35
Period-end common shares issued and outstanding	**10,133,190**	10,131,803	10,033,017

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Second Quarter 2010
Shares issued	**48,035**	1,382,773	**1,387**	46,648	1,016
Average common shares issued and outstanding	**10,085,479**	9,570,166	**10,094,928**	10,075,875	9,956,773
Average diluted common shares issued and outstanding	**10,085,479**	10,020,926	**10,094,928**	10,181,351	10,029,776
Dividends paid per common share	**$ 0.02**	$ 0.02	**$ 0.01**	$ 0.01	$ 0.01

Summary Period End Balance Sheet	June 30 2011	March 31 2011	June 30 2010
Total loans and leases	**$ 941,257**	$ 932,425	$ 956,177
Total debt securities	**331,052**	330,776	315,200
Total earning assets	**1,810,847**	1,838,871	1,850,517
Total assets	**2,261,319**	2,274,532	2,368,384
Total deposits	**1,038,408**	1,020,175	974,467
Total shareholders' equity	**222,176**	230,876	233,174
Common shareholders' equity	**205,614**	214,314	215,181
Book value per share of common stock	**$ 20.29**	$ 21.15	$ 21.45
Tangible book value per share of common stock [3]	**12.65**	13.21	12.14

(1) Excludes merger and restructuring charges and goodwill impairment charges.

(2) For the three and six months ended June 30, 2011, $40.4 billion and $20.3 billion of non-interest earning equity securities were reclassified from trading account assets to other non-earning assets. Prior period amounts are immaterial and have not been restated.

(3) Return on average tangible shareholders' equity and tangible book value per share of common stock are non-GAAP measures. We believe the use of these non-GAAP measures provides additional clarity in assessing the results of the Corporation. See Reconciliations to GAAP Financial Measures on pages 25-26.

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

(5) Balances do not include past due consumer credit card, business card loans, consumer loans secured by real estate where repayments are insured by the Federal Housing Administration and in general, consumer loans not secured by real estate; purchased credit-impaired loans even though the customer may be contractually past due; nonperforming loans held-for-sale; nonperforming loans accounted for under the fair value option; and nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010.

(6) Reflects preliminary data for current period risk-based capital.

(7) Tier 1 common equity ratio equals Tier 1 capital excluding preferred stock, trust preferred securities, hybrid securities and minority interest divided by risk-weighted assets.

(8) Tangible equity ratio equals period end tangible shareholders' equity divided by period end tangible assets. Tangible common equity equals period end tangible common shareholders' equity divided by period end tangible assets. Tangible shareholders' equity and tangible assets are non-GAAP measures. We believe the use of these non-GAAP measures provide additional clarity in assessing the results of the Corporation. See Reconciliations to GAAP Financial Measures on pages 25-26.

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment

(Dollars in millions)

	Second Quarter 2011						
	Deposits	**Global Card Services**	**Consumer Real Estate Services**	**Global Commercial Banking**	**Global Banking & Markets**	**GWIM**	**All Other**
Total revenue, net of interest expense (1)	**$ 3,301**	**$ 5,536**	**$ (11,315)**	**$ 2,810**	**$ 6,796**	**$ 4,490**	**$ 1,865**
Provision for credit losses	**31**	**481**	**1,507**	**(417)**	**(82)**	**72**	**1,663**
Noninterest expense	**2,599**	**1,882**	**8,647**	**1,068**	**4,713**	**3,631**	**316**
Net income (loss)	**430**	**2,035**	**(14,520)**	**1,381**	**1,558**	**506**	**(216)**
Return on average equity	**7.30 %**	**32.66 %**	**n/m**	**13.67 %**	**16.44 %**	**11.54 %**	**n/m**
Return on average economic capital (2)	**30.41**	**66.26**	**n/m**	**27.92**	**23.40**	**29.97**	**n/m**
Balance Sheet							
Average							
Total loans and leases	**n/m**	**$ 156,788**	**$ 121,683**	**$ 189,346**	**$ 109,473**	**$ 102,200**	**$ 258,397**
Total deposits	**$ 426,684**	**n/m**	**n/m**	**166,481**	**118,133**	**255,219**	**46,684**
Allocated equity	**23,612**	**24,982**	**17,139**	**40,515**	**38,001**	**17,574**	**73,244**
Economic capital (3)	**5,662**	**12,341**	**14,437**	**19,817**	**27,078**	**6,868**	**n/a**
Period end							
Total loans and leases	**n/m**	**$ 153,280**	**$ 121,553**	**$ 189,434**	**$ 114,165**	**$ 102,878**	**$ 259,285**
Total deposits	**$ 424,579**	**n/m**	**n/m**	**170,156**	**123,618**	**255,580**	**42,355**

	First Quarter 2011						
	Deposits	Global Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Total revenue, net of interest expense (1)	$ 3,189	$ 5,687	$ 2,063	$ 2,651	$ 7,886	$ 4,492	$ 1,127
Provision for credit losses	33	961	1,098	79	(202)	46	1,799
Noninterest expense	2,592	1,969	4,801	1,106	4,722	3,599	1,494
Net income (loss)	355	1,735	(2,415)	923	2,134	533	(1,216)
Return on average equity	6.09 %	26.89 %	n/m	9.02 %	20.59 %	12.06 %	n/m
Return on average economic capital (2)	25.43	52.32	n/m	17.96	28.02	30.44	n/m
Balance Sheet							
Average							
Total loans and leases	n/m	$ 162,425	$ 120,560	$ 192,437	$ 103,704	$ 100,851	$ 258,350
Total deposits	$ 418,298	n/m	n/m	160,217	112,028	258,518	48,608
Allocated equity	23,641	26,171	18,736	41,506	42,029	17,938	60,748
Economic capital (3)	5,683	13,496	15,994	20,806	31,197	7,210	n/a
Period end							
Total loans and leases	n/m	$ 158,444	$ 118,749	$ 190,749	$ 105,651	$ 101,286	$ 256,931
Total deposits	$ 431,022	n/m	n/m	161,584	115,212	256,526	34,818

	Second Quarter 2010						
	Deposits	Global Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Total revenue, net of interest expense (1)	$ 3,695	$ 6,948	$ 2,704	$ 2,883	$ 5,904	$ 4,189	$ 3,127
Provision for credit losses	61	3,796	2,390	623	(133)	122	1,246
Noninterest expense	2,572	1,852	2,738	974	4,735	3,269	1,113
Net income (loss)	674	826	(1,542)	815	898	329	1,123
Return on average equity	11.16 %	8.14 %	n/m	7.46 %	7.03 %	7.27 %	n/m
Return on average economic capital (2)	43.52	19.40	n/m	14.14	9.06	19.10	n/m
Balance Sheet							
Average							
Total loans and leases	n/m	$ 177,076	$ 130,662	$ 206,603	$ 95,839	$ 98,811	$ 257,322
Total deposits	$ 418,480	n/m	n/m	145,499	112,565	226,276	64,709
Allocated equity	24,226	40,677	26,174	43,869	51,245	18,179	29,091
Economic capital (3)	6,239	17,501	21,371	23,159	40,705	7,380	n/a
Period end							
Total loans and leases	n/m	$ 172,531	$ 129,797	$ 203,659	$ 95,756	$ 99,157	$ 254,516
Total deposits	$ 414,470	n/m	n/m	147,414	105,678	226,572	57,424

(1) 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.
(2) Return on average economic capital is calculated as net income, excluding goodwill impairment charge, cost of funds and earnings credit on intangibles, divided by average economic capital.
(3) Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding mortgage servicing rights).

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Year-to-Date Results by Business Segment

(Dollars in millions)

	Six Months Ended June 30, 2011						
	Deposits	Global Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Total revenue, net of interest expense (1)	$ 6,490	$ 11,223	$ (9,252)	$ 5,461	$ 14,682	$ 8,982	$ 2,992
Provision for credit losses	64	1,442	2,605	(338)	(284)	118	3,462
Noninterest expense	5,191	3,851	13,448	2,174	9,435	7,230	1,810
Net income (loss)	785	3,770	(16,935)	2,304	3,692	1,039	(1,432)
Return on average equity	6.70 %	29.73 %	n/m	11.33 %	18.61 %	11.80 %	n/m
Return on average economic capital (2)	27.93	59.01	n/m	22.85	25.86	30.21	n/m
Balance Sheet							
Average							
Total loans and leases	n/m	$ 159,591	$ 121,125	$ 190,883	$ 106,604	$101,529	$258,374
Total deposits	$422,514	n/m	n/m	163,366	115,097	256,859	47,642
Allocated equity	23,627	25,573	17,933	41,008	40,004	17,755	67,030
Economic capital (3)	5,672	12,915	15,211	20,309	29,126	7,038	n/a
Period end							
Total loans and leases	n/m	$ 153,280	$ 121,553	$ 189,434	$ 114,165	$102,878	$259,285
Total deposits	$424,579	n/m	n/m	170,156	123,618	255,580	42,355

	Six Months Ended June 30, 2010						
	Deposits	Global Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Total revenue, net of interest expense (1)	$ 7,413	$ 13,838	$ 6,237	$ 5,975	$ 15,597	$ 8,230	$ 4,450
Provision for credit losses	98	7,331	5,990	1,559	103	363	2,466
Noninterest expense	5,139	3,664	5,985	2,005	9,024	6,368	2,843
Net income (loss)	1,372	1,794	(3,619)	1,520	4,137	768	333
Return on average equity	11.45 %	8.61 %	n/m	6.93 %	15.99 %	8.61 %	n/m
Return on average economic capital (2)	44.82	19.74	n/m	13.04	20.28	22.76	n/m
Balance Sheet							
Average							
Total loans and leases	n/m	$ 182,909	$ 132,195	$ 210,450	$ 97,427	$ 98,826	$256,742
Total deposits	$417,665	n/m	n/m	144,572	108,124	223,956	67,770
Allocated equity	24,179	41,994	26,641	44,222	52,182	18,002	24,475
Economic capital (3)	6,202	18,767	21,837	23,558	41,582	7,209	n/a
Period end							
Total loans and leases	n/m	$ 172,531	$ 129,797	$ 203,659	$ 95,756	$ 99,157	$254,516
Total deposits	$414,470	n/m	n/m	147,414	105,678	226,572	57,424

(1) 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.

(2) Return on average economic capital is calculated as net income, excluding goodwill impairment charge, cost of funds and earnings credit on intangibles, divided by average economic capital.

(3) Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding mortgage servicing rights).

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
Supplemental Financial Data

(Dollars in millions)

Fully taxable-equivalent basis data [1]	**Six Months Ended June 30** **2011**	Six Months Ended June 30 2010	**Second Quarter 2011**	First Quarter 2011	Second Quarter 2010
Net interest income	**$ 23,890**	$ 27,267	**$ 11,493**	$ 12,397	$ 13,197
Total revenue, net of interest expense	**40,578**	61,740	**13,483**	27,095	29,450
Net interest yield [2]	**2.58 %**	2.85 %	**2.50 %**	2.67 %	2.77 %
Efficiency ratio	**n/m**	56.73	**n/m**	74.86	58.58

Other Data	**June 30 2011**	March 31 2011	June 30 2010
Number of banking centers - U.S.	**5,742**	5,805	5,900
Number of branded ATMs - U.S.	**17,817**	17,886	18,078
Full-time equivalent employees	**287,839**	288,062	284,628

(1) Fully taxable-equivalent basis is a non-GAAP measure. Fully taxable-equivalent basis is a performance measure used by management in operating the business that management believes provides investors with a more accurate picture of the interest margin for comparative purposes. See Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 25-26.

(2) Calculation includes fees earned on overnight deposits placed with the Federal Reserve of $112 million and $198 million for the six months ended June 30, 2011 and 2010; $49 million and $63 million for the second and first quarters of 2011, and $106 million for the second quarter of 2010, respectively.

n/m = not meaningful

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

Reconciliations to GAAP Financial Measures

(Dollars in millions)

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

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

In certain presentations, earnings and diluted earnings per common share, the efficiency ratio, return on average assets, return on common shareholders' equity, return on average tangible common shareholders' equity and return on average tangible shareholders' equity are calculated excluding the impact of goodwill impairment charge of $2.6 billion recorded in the second quarter of 2011. Accordingly, these are non-GAAP measures.

See the tables below and on page 26 for reconciliations of these non-GAAP measures with financial measures defined by GAAP for the three months ended June 30, 2011, March 31, 2011 and June 30, 2010, and for the six months ended June 30, 2011 and 2010. The Corporation believes 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.

	Six Months Ended June 30		Second Quarter	First Quarter	Second Quarter
	2011	2010	**2011**	2011	2010
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis					
Net interest income	**$ 23,425**	$ 26,649	**$ 11,246**	$ 12,179	$ 12,900
Fully taxable-equivalent adjustment	**465**	618	**247**	218	297
Net interest income on a fully taxable-equivalent basis	**$ 23,890**	$ 27,267	**$ 11,493**	$ 12,397	$ 13,197
Reconciliation of total revenue, net of interest expense to total revenue, net of interest expense on a fully taxable-equivalent basis					
Total revenue, net of interest expense	**$ 40,113**	$ 61,122	**$ 13,236**	$ 26,877	$ 29,153
Fully taxable-equivalent adjustment	**465**	618	**247**	218	297
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 40,578**	$ 61,740	**$ 13,483**	$ 27,095	$ 29,450
Reconciliation of total noninterest expense to total noninterest expense, excluding goodwill impairment charge					
Total noninterest expense	**$ 43,139**	$ 35,028	**$ 22,856**	$ 20,283	$ 17,253
Goodwill impairment charge	**(2,603)**	—	**(2,603)**	—	—
Total noninterest expense, excluding goodwill impairment charge	**$ 40,536**	$ 35,028	**$ 20,253**	$ 20,283	$ 17,253
Reconciliation of income tax expense (benefit) to income tax expense (benefit) on a fully taxable-equivalent basis					
Income tax expense (benefit)	**$ (3,318)**	$ 1,879	**$ (4,049)**	$ 731	$ 672
Fully taxable-equivalent adjustment	**465**	618	**247**	218	297
Income tax expense (benefit) on a fully taxable-equivalent basis	**$ (2,853)**	$ 2,497	**$ (3,802)**	$ 949	$ 969
Reconciliation of net income (loss) to net income (loss), excluding goodwill impairment charge					
Net income (loss)	**$ (6,777)**	$ 6,305	**$ (8,826)**	$ 2,049	$ 3,123
Goodwill impairment charge	**2,603**	—	**2,603**	—	—
Net income (loss), excluding goodwill impairment charge	**$ (4,174)**	$ 6,305	**$ (6,223)**	$ 2,049	$ 3,123
Reconciliation of net income (loss) applicable to common shareholders to net income (loss) applicable to common shareholders, excluding goodwill impairment charge					
Net income (loss) applicable to common shareholders	**$ (7,388)**	$ 5,617	**$ (9,127)**	$ 1,739	$ 2,783
Goodwill impairment charge	**2,603**	—	**2,603**	—	—
Net income (loss) applicable to common shareholders, excluding goodwill impairment charge	**$ (4,785)**	$ 5,617	**$ (6,524)**	$ 1,739	$ 2,783

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

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures - continued

(Dollars in millions)

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Second Quarter 2010
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity					
Common shareholders' equity	**$ 216,367**	$ 207,975	**$ 218,505**	$ 214,206	$ 215,468
Common Equivalent Securities	**—**	5,848	**—**	—	—
Goodwill	**(73,834)**	(86,225)	**(73,748)**	(73,922)	(86,099)
Intangible assets (excluding mortgage servicing rights)	**(9,580)**	(11,559)	**(9,394)**	(9,769)	(11,216)
Related deferred tax liabilities	**2,983**	3,446	**2,932**	3,035	3,395
Tangible common shareholders' equity	**$ 135,936**	$ 119,485	**$ 138,295**	$ 133,550	$ 121,548
Reconciliation of average shareholders' equity to average tangible shareholders' equity					
Shareholders' equity	**$ 232,930**	$ 231,695	**$ 235,067**	$ 230,769	$ 233,461
Goodwill	**(73,834)**	(86,225)	**(73,748)**	(73,922)	(86,099)
Intangible assets (excluding mortgage servicing rights)	**(9,580)**	(11,559)	**(9,394)**	(9,769)	(11,216)
Related deferred tax liabilities	**2,983**	3,446	**2,932**	3,035	3,395
Tangible shareholders' equity	**$ 152,499**	$ 137,357	**$ 154,857**	$ 150,113	$ 139,541
Reconciliation of period end common shareholders' equity to period end tangible common shareholders' equity					
Common shareholders' equity	**$ 205,614**	$ 215,181	**$ 205,614**	$ 214,314	$ 215,181
Goodwill	**(71,074)**	(85,801)	**(71,074)**	(73,869)	(85,801)
Intangible assets (excluding mortgage servicing rights)	**(9,176)**	(10,796)	**(9,176)**	(9,560)	(10,796)
Related deferred tax liabilities	**2,853**	3,215	**2,853**	2,933	3,215
Tangible common shareholders' equity	**$ 128,217**	$ 121,799	**$ 128,217**	$ 133,818	$ 121,799
Reconciliation of period end shareholders' equity to period end tangible shareholders' equity					
Shareholders' equity	**$ 222,176**	$ 233,174	**$ 222,176**	$ 230,876	$ 233,174
Goodwill	**(71,074)**	(85,801)	**(71,074)**	(73,869)	(85,801)
Intangible assets (excluding mortgage servicing rights)	**(9,176)**	(10,796)	**(9,176)**	(9,560)	(10,796)
Related deferred tax liabilities	**2,853**	3,215	**2,853**	2,933	3,215
Tangible shareholders' equity	**$ 144,779**	$ 139,792	**$ 144,779**	$ 150,380	$ 139,792
Reconciliation of period end assets to period end tangible assets					
Assets	**$ 2,261,319**	$ 2,368,384	**$ 2,261,319**	$ 2,274,532	$ 2,368,384
Goodwill	**(71,074)**	(85,801)	**(71,074)**	(73,869)	(85,801)
Intangible assets (excluding mortgage servicing rights)	**(9,176)**	(10,796)	**(9,176)**	(9,560)	(10,796)
Related deferred tax liabilities	**2,853**	3,215	**2,853**	2,933	3,215
Tangible assets	**$ 2,183,922**	$ 2,275,002	**$ 2,183,922**	$ 2,194,036	$ 2,275,002
Book value per share of common stock					
Common shareholders' equity	**$ 205,614**	$ 215,181	**$ 205,614**	$ 214,314	$ 215,181
Ending common shares issued and outstanding	**10,133,190**	10,033,017	**10,133,190**	10,131,803	10,033,017
Book value per share of common stock	**$ 20.29**	$ 21.45	**$ 20.29**	$ 21.15	$ 21.45
Tangible book value per share of common stock					
Tangible common shareholders' equity	**$ 128,217**	$ 121,799	**$ 128,217**	$ 133,818	$ 121,799
Ending common shares issued and outstanding	**10,133,190**	10,033,017	**10,133,190**	10,131,803	10,033,017
Tangible book value per share of common stock	**$ 12.65**	$ 12.14	**$ 12.65**	$ 13.21	$ 12.14

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

Global Card Services

$ in millions	2Q11	Inc/(Dec) 1Q11	2Q10
Net interest income [1]	$3,611	($136)	($831)
Noninterest income	1,925	(15)	(581)
Total revenue	5,536	(151)	(1,412)
Provision for credit losses	481	(480)	(3,315)
Noninterest expense	1,882	(87)	30
Income tax expense [1]	1,138	116	664
Net income	$2,035	$300	$1,209

Key Indicators ($ in billions)	2Q11	1Q11	2Q10
Average loans and leases	$156.8	$162.4	$177.1
Delinquent dollars 30 days+	$6.7	$8.0	$10.5
30 days+ delinquency ratio	4.4%	5.0%	6.1%
Delinquent dollars 90 days+	$3.7	$4.4	$5.8
90 days+ delinquency ratio	2.4%	2.8%	3.3%
Net charge-offs	$2.9	$3.3	$5.7
as a % of avg. loans	7.4%	8.3%	12.8%
Credit card purchase volumes	$61.3	$55.3	$58.7
Debit card purchase volumes	$64.0	$60.0	$59.1
Total purchase volume	$125.3	$115.3	$117.8
Return on average economic capital	66.3%	52.3%	19.4%

[1] Fully taxable-equivalent basis.

Commentary

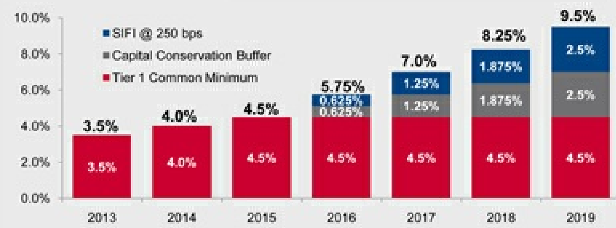
- Net income of $2.0B increased $300MM over 1Q11 as credit improvements more than offset lower net interest income from lower average loans and yields
- Total purchase volume of debit and credit transactions was up seasonally 9% from 1Q11 and increased 6% from 2Q10
- New U.S. credit card accounts continue to grow and are up 11% from 1Q11
- U.S. credit card net losses improved for the 7th consecutive quarter
- Payment rate on U.S. credit card improved for the 8th straight quarter
- Average loans declined $5.6B from 1Q11 due to higher payments, charge-offs and continued non-core portfolio run-off
- Exited $2.1B receivables at the end of the quarter with minimal income statement impact
- Upon implementation of the Durbin amendment in 4Q11, revenues are expected to be negatively impacted by approximately $475MM in 4Q11

Home Price Impacts

- The market median shows a decline in home prices of a little more than 3% in 2011 with a 1% increase in 2012, largely in the second-half, which is consistent with our assumptions
- From a near-term perspective, direct impacts from changes in HPI would primarily impact a pool of $40B of consumer real estate loans
  - $13B of nonperforming loans greater than 180 days past due that have been written down to net realizable value
  - $27B carrying value of PCI loans (currently carried at 66%)
- Additionally, for each 1% change in home prices, the liability for representations and warranties on unsettled GSE originations is estimated to be impacted by $125MM based on projected collateral losses and defect rates

Basel Requirements

Basel Capital Requirements [1]



Capital Deduction Phase-In	
1/1/2013	0%
1/1/2014	20%
1/1/2015	40%
1/1/2016	60%
1/1/2017	80%
1/1/2018	100%
1/1/2019	100%

- Including currently identified RWA mitigation actions, December 31, 2012 RWA is estimated at $1.8T
- Additional RWA mitigation efforts have been identified and will continue after December 31, 2012
- Also actively mitigating against Basel III capital numerator deductions which phase in starting in 2014
- We expect our ratios to be in excess of all required minimums
- Assuming no benefit for the Basel III capital deduction phase-in (i.e., fully front-loaded basis), our goal is to achieve a 6.75% - 7% Tier 1 Common Ratio by January 1, 2013

[1] Based on BCBS' *Basel III: A global regulatory framework for more resilient banks and banking systems*, issued December 2010 and revised June 2011 and the press release on global systemically important banks dated June 25, 2011.

Basel Mitigation

Completed

- Reduced investments in financial institutions
- Exited proprietary trading
- Reduced low quality investments treated as capital deductions
- Decreased Global Markets Basel III RWA
- Loan run-off portfolio declined ~$40B from 6/30/10
- Reduced equity and alternative investments

Specific 1st Half 2011 Activities

- RWA reduced $60B+, including legacy capital markets risk exposures down 26% ($6B)
- MSR asset declined 17% ($2.5B) due to interest rates, amortization and charges
- Completed asset sales generating $1.3B of Tier 1 common gains and reducing RWA $5B+

Identified Actions to Meet YE'12 Goals

- Total Basel III RWA mitigation of $200B - $250B to achieve goal of $1.8T
  - Continue to aggressively reduce capital intensive assets
  - Continue to rebalance portfolios to improve returns under Basel III
- Reduce capital deductions
  - Manage and reduce OCI risk
  - Manage equity investments
- DTA / multiplier effect

Future Mitigation Goals

- Loan run-off portfolio to decline at roughly 20% per year (~$70B of Basel III RWA at 12/31/12)
- Credit correlation trading portfolio (~$30B of Basel III RWA at 12/31/12) largely running off by 2018
- Continued asset sales
- Private equity declines (~$50B of Basel III RWA remaining at 12/31/12)
- MSR reductions
- DTA / multiplier effect

Representations and Warranties

Liability for Representations and Warranties ($MM)

	2Q10	3Q10	4Q10	1Q11	2Q11
Beginning Balance	$3,325	$3,939	$4,402	$5,438	$6,220
Additions for new sales	8	6	8	7	3
Provision	1,248	872	4,140	1,013	14,037
Charge-offs	(642)	(415)	(3,028)	(238)	(2,480)
Other	-	-	(84)	-	-
Ending Balance	$3,939	$4,402	$5,438	$6,220	$17,780

New Claim Trends ($MM)

	2Q10	3Q10	4Q10	1Q11	2Q11	Mix
Pre 2005	$125	$147	$455	$130	$210	5%
2005	710	589	957	409	431	13%
2006	1,276	1,442	2,105	1,584	763	32%
2007	2,329	1,664	1,775	2,253	1,746	40%
2008	278	320	351	483	389	8%
Post 2008	47	56	105	128	158	2%
New Claims	$4,765	$4,218	$5,748	$4,987	$3,697	
% GSEs	*77%*	*82%*	*57%*	*88%*	*90%*	
Rescinded claims	$1,592	$1,531	$4,106	$934	$3,772	
Approved repurchases	855	1,005	3,934	1,109	2,002	
Outstanding claims	11,166	12,948	10,687	13,564	11,580	
% GSEs	*50%*	*53%*	*26%*	*39%*	*44%*	

Outstanding Claims by Counterparty ($MM)

	2Q10	3Q10	4Q10	1Q11	2Q11
GSEs	$5,624	$6,819	$2,821	$5,350	$5,081
Monolines	4,114	4,304	4,799	5,251	3,533
Other	1,428	1,825	3,067	2,963	2,966
Total	$11,166	$12,948	$10,687 [1]	$13,564 [1]	$11,580 [1]

Commentary

- 2Q11 representations and warranties provision of $14.0B includes
  - $8.6B non-GSE settlement with BNY Mellon on legacy Countrywide non-GSE private-label securitizations
  - $5.4B additional reserve for other non-GSE exposure as a result of the private-label settlement and to a lesser extent GSE exposure
- Estimated range of possible loss related to non-GSE representations and warranties exposure could be up to $5B over existing accruals at June 30, 2011. This estimate does not include reasonably possible litigation losses. The company is not currently able to reasonably estimate the possible loss or range of possible loss with respect to GSE representations and warranties exposure over existing accruals at June 30, 2011.
- Outstanding claims decreased $2.0B primarily driven by the Assured settlement early in the quarter
- Increase in rescissions in 2Q11 was primarily due to the Assured settlement
- Increase in approvals in 2Q11 was due to an increase in throughput in processing GSEs' claims driven by headcount increases. Because of significant claims received from GSEs during the quarter, the increase in approvals did not result in a proportional decrease in claims outstanding

[1] Includes $1.7B in demands from private-label securitization investors who do not have the right to demand repurchase of loans directly. However, inclusion of these claims does not mean we believe that the claimant has satisfied the contractual thresholds to direct the securitization trustee to take action or that these claims are otherwise procedurally or substantively valid. A claimant has filed litigation against the company relating to certain of these claims. These claims related to loans underlying securitizations included in the settlement with Bank of New York Mellon, as trustee. If the settlement is approved by the court, these claims will be resolved by the settlement.

Exhibit 99.3

Supplemental Information
Second Quarter 2011

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

Bank of America Corporation and Subsidiaries

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Bank of America Corporation and Subsidiaries

Consolidated Financial Highlights

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

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Income statement							
Net interest income	**$ 23,425**	$ 26,649	**$ 11,246**	$ 12,179	$ 12,439	$ 12,435	$ 12,900
Noninterest income	**16,688**	34,473	**1,990**	14,698	9,959	14,265	16,253
Total revenue, net of interest expense	**40,113**	61,122	**13,236**	26,877	22,398	26,700	29,153
Provision for credit losses	**7,069**	17,910	**3,255**	3,814	5,129	5,396	8,105
Goodwill impairment	**2,603**	—	**2,603**	—	2,000	10,400	—
Merger and restructuring charges	**361**	1,029	**159**	202	370	421	508
All other noninterest expense (1)	**40,175**	33,999	**20,094**	20,081	18,494	16,395	16,745
Income tax expense (benefit)	**(3,318)**	1,879	**(4,049)**	731	(2,351)	1,387	672
Net income (loss)	**(6,777)**	6,305	**(8,826)**	2,049	(1,244)	(7,299)	3,123
Preferred stock dividends	**611**	688	**301**	310	321	348	340
Net income (loss) applicable to common shareholders	**(7,388)**	5,617	**(9,127)**	1,739	(1,565)	(7,647)	2,783
Diluted earnings (loss) per common share (2)	**(0.73)**	0.55	**(0.90)**	0.17	(0.16)	(0.77)	0.27
Average diluted common shares issued and outstanding (2)	**10,085,479**	10,020,926	**10,094,928**	10,181,351	10,036,575	9,976,351	10,029,776
Dividends paid per common share	**$ 0.02**	$ 0.02	**$ 0.01**	$ 0.01	$ 0.01	$ 0.01	$ 0.01
Performance ratios							
Return on average assets	**n/m**	0.51 %	**n/m**	0.36 %	n/m	n/m	0.50 %
Return on average common shareholders' equity	**n/m**	5.45	**n/m**	3.29	n/m	n/m	5.18
Return on average tangible common shareholders' equity (3)	**n/m**	9.48	**n/m**	5.28	n/m	n/m	9.19
Return on average tangible shareholders' equity (3)	**n/m**	9.26	**n/m**	5.54	n/m	n/m	8.98
At period end							
Book value per share of common stock	**$ 20.29**	$ 21.45	**$ 20.29**	$ 21.15	$ 20.99	$ 21.17	$ 21.45
Tangible book value per share of common stock (3)	**12.65**	12.14	**12.65**	13.21	12.98	12.91	12.14
Market price per share of common stock:							
Closing price	**$ 10.96**	$ 14.37	$ **10.96**	$ 13.33	$ 13.34	$ 13.10	$ 14.37
High closing price for the period	**15.25**	19.48	**13.72**	15.25	13.56	15.67	19.48
Low closing price for the period	**10.50**	14.37	**10.50**	13.33	10.95	12.32	14.37
Market capitalization	**111,060**	144,174	**111,060**	135,057	134,536	131,442	144,174
Number of banking centers - U.S.	**5,742**	5,900	**5,742**	5,805	5,856	5,879	5,900
Number of branded ATMs - U.S.	**17,817**	18,078	**17,817**	17,886	17,926	17,929	18,078
Full-time equivalent employees	**287,839**	284,628	**287,839**	288,062	288,471	287,293	284,628

(1) Excludes merger and restructuring charges and goodwill impairment charge.

(2) Due to a net loss applicable to common shareholders for the second quarter of 2011 and the fourth and third quarters of 2010, no dilutive potential common shares were included in the calculations of diluted earnings per share and average diluted common shares because they were antidilutive.

(3) Tangible equity ratios and tangible book value per share of common stock are non-GAAP measures. We believe the use of these non-GAAP measures provides additional clarity in assessing the results of the Corporation. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 44-45.)

n/m = not meaningful

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, except per share information)

Fully taxable-equivalent basis data (1)

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Net interest income	**$ 23,890**	$27,267	**$ 11,493**	$12,397	$12,709	$12,717	$13,197
Total revenue, net of interest expense	**40,578**	61,740	**13,483**	27,095	22,668	26,982	29,450
Net interest yield (2)	**2.58 %**	2.85 %	**2.50 %**	2.67 %	2.69 %	2.72 %	2.77 %
Efficiency ratio	**n/m**	56.73	**n/m**	74.86	92.04	100.87	58.58

Performance ratios, excluding goodwill impairment charges(3)

	Six Months Ended June 30 2011	Second Quarter 2011	Fourth Quarter 2010	Third Quarter 2010
Per common share information				
Earnings (loss)	**$ (0.48)**	**$ (0.65)**	$ 0.04	$ 0.27
Diluted earnings (loss)	**(0.48)**	**(0.65)**	0.04	0.27
Efficiency ratio (1)	**n/m**	**n/m**	83.22 %	62.33 %
Return on average assets	**n/m**	**n/m**	0.13	0.52
Return on average common shareholders' equity	**n/m**	**n/m**	0.79	5.06
Return on average tangible common shareholders' equity (3)	**n/m**	**n/m**	1.27	8.67
Return on average tangible shareholders' equity (3)	**n/m**	**n/m**	1.96	8.54

(1) Fully taxable-equivalent basis is a non-GAAP measure. Fully taxable-equivalent basis is a performance measure used by management in operating the business that management believes provides investors with a more accurate picture of the interest margin for comparative purposes. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 44-45).

(2) Calculation includes fees earned on overnight deposits placed with the Federal Reserve of $112 million and $198 million for the six months ended June 30, 2011 and 2010; $49 million and $63 million for the second and first quarters of 2011, and $63 million, $107 million and $106 million for the fourth, third and second quarters of 2010, respectively. For more information see Quarterly and Year-to-Date Average Balances and Interest Rates - Fully Taxable-equivalent Basis on pages 9-10 and 11-12.

(3) Total noninterest expense, excluding goodwill impairment charges, net income, excluding goodwill impairment charges and net income applicable to common shareholders, excluding goodwill impairment charges and tangible equity ratios are non-GAAP measures. We believe the use of these non-GAAP measures provides additional clarity in assessing the results of the Corporation. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 44-45).

n/m = not meaningful

Certainprior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Consolidated Statement of Income

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

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Interest income							
Loans and leases	**$ 23,249**	$ 26,362	**$ 11,320**	$ 11,929	$ 12,149	$ 12,485	$ 12,887
Debt securities	**5,557**	6,033	**2,675**	2,882	3,029	2,605	2,917
Federal funds sold and securities borrowed or purchased under agreements to resell	**1,114**	905	**597**	517	486	441	457
Trading account assets	**3,164**	3,539	**1,538**	1,626	1,661	1,641	1,796
Other interest income	**1,886**	2,159	**918**	968	965	1,037	1,062
Total interest income	**34,970**	38,998	**17,048**	17,922	18,290	18,209	19,119
Interest expense							
Deposits	**1,682**	2,153	**843**	839	894	950	1,031
Short-term borrowings	**2,525**	1,709	**1,341**	1,184	1,142	848	891
Trading account liabilities	**1,254**	1,375	**627**	627	561	635	715
Long-term debt	**6,084**	7,112	**2,991**	3,093	3,254	3,341	3,582
Total interest expense	**11,545**	12,349	**5,802**	5,743	5,851	5,774	6,219
Net interest income	**23,425**	26,649	**11,246**	12,179	12,439	12,435	12,900
Noninterest income							
Card income	**3,795**	3,999	**1,967**	1,828	2,127	1,982	2,023
Service charges	**4,044**	5,142	**2,012**	2,032	2,036	2,212	2,576
Investment and brokerage services	**6,110**	6,019	**3,009**	3,101	2,879	2,724	2,994
Investment banking income	**3,262**	2,559	**1,684**	1,578	1,590	1,371	1,319
Equity investment income	**2,687**	3,391	**1,212**	1,475	1,512	357	2,766
Trading account profits	**4,813**	6,463	**2,091**	2,722	995	2,596	1,227
Mortgage banking income (loss)	**(12,566)**	2,398	**(13,196)**	630	(1,419)	1,755	898
Insurance income	**1,013**	1,393	**400**	613	598	75	678
Gains on sales of debt securities	**1,445**	771	**899**	546	872	883	37
Other income (loss)	**2,218**	3,065	**1,957**	261	(1,114)	433	1,861
Other-than-temporary impairment losses on available-for-sale debt securities:							
Total other-than-temporary impairment losses	**(157)**	(1,783)	**(63)**	(111)	(612)	(156)	(462)
Less: Portion of other-than-temporary impairment losses recognized in other comprehensive income	**24**	1,056	**18**	23	495	33	336
Net impairment losses recognized in earnings on available-for-sale debt securities	**(133)**	(727)	**(45)**	(88)	(117)	(123)	(126)
Total noninterest income	**16,688**	34,473	**1,990**	14,698	9,959	14,265	16,253
Total revenue, net of interest expense	**40,113**	61,122	**13,236**	26,877	22,398	26,700	29,153
Provision for credit losses	**7,069**	17,910	**3,255**	3,814	5,129	5,396	8,105
Noninterest expense							
Personnel	**19,339**	17,947	**9,171**	10,168	8,800	8,402	8,789
Occupancy	**2,434**	2,354	**1,245**	1,189	1,212	1,150	1,182
Equipment	**1,199**	1,226	**593**	606	607	619	613
Marketing	**1,124**	982	**560**	564	484	497	495
Professional fees	**1,412**	1,161	**766**	646	883	651	644
Amortization of intangibles	**767**	885	**382**	385	420	426	439
Data processing	**1,338**	1,280	**643**	695	662	602	632
Telecommunications	**762**	689	**391**	371	366	361	359
Other general operating	**11,800**	7,475	**6,343**	5,457	5,060	3,687	3,592
Goodwill impairment	**2,603**	—	**2,603**	—	2,000	10,400	—
Merger and restructuring charges	**361**	1,029	**159**	202	370	421	508
Total noninterest expense	**43,139**	35,028	**22,856**	20,283	20,864	27,216	17,253
Income (loss) before income taxes	**(10,095)**	8,184	**(12,875)**	2,780	(3,595)	(5,912)	3,795
Income tax expense (benefit)	**(3,318)**	1,879	**(4,049)**	731	(2,351)	1,387	672
Net income (loss)	**$ (6,777)**	$ 6,305	**$ (8,826)**	$ 2,049	$ (1,244)	$ (7,299)	$ 3,123
Preferred stock dividends	**611**	688	**301**	310	321	348	340
Net income (loss) applicable to common shareholders	**$ (7,388)**	$ 5,617	**$ (9,127)**	$ 1,739	$ (1,565)	$ (7,647)	$ 2,783
Per common share information							
Earnings (loss)	**$ (0.73)**	$ 0.56	**$ (0.90)**	$ 0.17	$ (0.16)	$ (0.77)	$ 0.28
Diluted earnings (loss) (1)	**(0.73)**	0.55	**(0.90)**	0.17	(0.16)	(0.77)	0.27
Dividends paid	**0.02**	0.02	**0.01**	0.01	0.01	0.01	0.01
Average common shares issued and outstanding	**10,085,479**	9,570,166	**10,094,928**	10,075,875	10,036,575	9,976,351	9,956,773
Average diluted common shares issued and outstanding (1)	**10,085,479**	10,020,926	**10,094,928**	10,181,351	10,036,575	9,976,351	10,029,776

(1) Due to a net loss applicable to common shareholders for the second quarter of 2011 and for the fourth and third quarters of 2010, the impact of antidilutive equity instruments was excluded from diluted earnings per share and average diluted common shares.

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

Bank of America Corporation and Subsidiaries

Consolidated Balance Sheet

(Dollars in millions)

	June 30 2011	March 31 2011	June 30 2010
Assets			
Cash and cash equivalents	**$ 119,527**	$ 97,542	$ 151,034
Time deposits placed and other short-term investments	**20,291**	23,707	20,718
Federal funds sold and securities borrowed or purchased under agreements to resell	**235,181**	234,056	247,667
Trading account assets	**196,939**	208,761	197,376
Derivative assets	**66,598**	65,334	87,839
Debt securities:			
Available-for-sale	**330,871**	330,345	314,765
Held-to-maturity, at cost	**181**	431	435
Total debt securities	**331,052**	330,776	315,200
Loans and leases	**941,257**	932,425	956,177
Allowance for loan and lease losses	**(37,312)**	(39,843)	(45,255)
Loans and leases, net of allowance	**903,945**	892,582	910,922
Premises and equipment, net	**13,793**	14,151	14,536
Mortgage servicing rights (includes **$12,372**, $15,282 and $14,745 measured at fair value)	**12,642**	15,560	15,041
Goodwill	**71,074**	73,869	85,801
Intangible assets	**9,176**	9,560	10,796
Loans held-for-sale	**20,092**	25,003	38,046
Customer and other receivables	**86,550**	97,318	86,466
Other assets	**174,459**	186,313	186,942
Total assets	**$ 2,261,319**	$ 2,274,532	$ 2,368,384
Assets of consolidated VIEs included in total assets above (substantially all pledged as collateral)			
Trading account assets	**$ 10,746**	$ 12,012	$ 10,675
Derivative assets	**2,293**	2,280	2,094
Available-for-sale debt securities	**251**	2,104	9,493
Loans and leases	**151,928**	146,309	134,143
Allowance for loan and lease losses	**(7,792)**	(8,335)	(10,585)
Loans and leases, net of allowance	**144,136**	137,974	123,558
Loans held-for-sale	**1,561**	1,605	3,371
All other assets	**7,115**	4,883	9,190
Total assets of consolidated VIEs	**$ 166,102**	$ 160,858	$ 158,381

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

Bank of America Corporation and Subsidiaries

Consolidated Balance Sheet (continued)

(Dollars in millions)

	June 30 2011	March 31 2011	June 30 2010
Liabilities			
Deposits in U.S. offices:			
Noninterest-bearing	**$ 301,558**	$ 286,357	$ 258,988
Interest-bearing	**647,480**	652,096	640,807
Deposits in non-U.S. offices:			
Noninterest-bearing	**6,555**	7,894	5,791
Interest-bearing	**82,815**	73,828	68,881
Total deposits	**1,038,408**	1,020,175	974,467
Federal funds purchased and securities loaned or sold under agreements to repurchase	**239,521**	260,521	307,211
Trading account liabilities	**74,989**	88,478	89,982
Derivative liabilities	**54,414**	53,501	67,297
Commercial paper and other short-term borrowings	**50,632**	58,324	73,358
Accrued expenses and other liabilities (includes **$897**, $961 and $1,413 of reserve for unfunded lending commitments)	**154,520**	128,221	132,812
Long-term debt	**426,659**	434,436	490,083
Total liabilities	**2,039,143**	2,043,656	2,135,210
Shareholders' equity			
Preferred stock, $0.01 par value; authorized - **100,000,000** shares; issued and outstanding **- 3,943,660**, 3,943,660 and 3,960,660 shares	**16,562**	16,562	17,993
Common stock and additional paid-in capital, $0.01 par value; authorized **- 12,800,000,000**, 12,800,000,000 and 12,800,000,000 shares; issued and outstanding **- 10,133,189,501**, 10,131,803,417 and 10,033,016,719 shares	**151,567**	151,379	149,175
Retained earnings	**53,254**	62,483	70,497
Accumulated other comprehensive income (loss)	**793**	463	(4,447)
Other	**—**	(11)	(44)
Total shareholders' equity	**222,176**	230,876	233,174
Total liabilities and shareholders' equity	**$ 2,261,319**	$ 2,274,532	$ 2,368,384
Liabilities of consolidated VIEs included in total liabilities above			
Commercial paper and other short-term borrowings	**$ 5,421**	$ 6,954	$ 17,848
Long-term debt	**64,745**	65,197	85,186
All other liabilities	**1,127**	1,240	2,535
Total liabilities of consolidated VIEs	**$ 71,293**	$ 73,391	$ 105,569

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

Bank of America Corporation and Subsidiaries

Capital Management

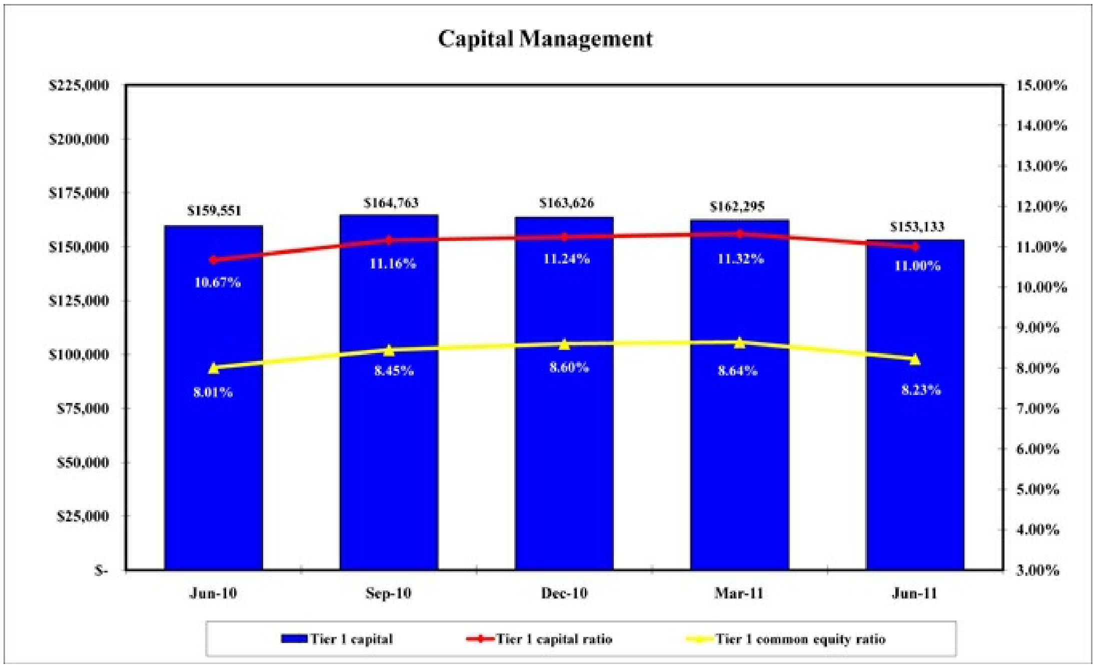
(Dollars in millions)

	Second Quarter 2011		First Quarter 2011		Fourth Quarter 2010		Third Quarter 2010		Second Quarter 2010	
Risk-based capital (1):										
Tier 1 common	**$ 114,684**		$ 123,882		$ 125,139		$ 124,756		$ 119,716	
Tier 1 capital	**153,133**		162,295		163,626		164,763		159,551	
Total capital	**217,986**		229,094		229,594		231,120		220,827	
Risk-weighted assets	**1,392,747**		1,433,377		1,455,951		1,476,774		1,494,990	
Tier 1 common equity ratio (2)	**8.23**	**%**	8.64	%	8.60	%	8.45	%	8.01	%
Tier 1 capital ratio	**11.00**		11.32		11.24		11.16		10.67	
Total capital ratio	**15.65**		15.98		15.77		15.65		14.77	
Tier 1 leverage ratio	**6.86**		7.25		7.21		7.21		6.68	
Tangible equity ratio (3)	**6.63**		6.85		6.75		6.54		6.14	
Tangible common equity ratio (3)	**5.87**		6.10		5.99		5.74		5.35	

(1) *Reflects preliminary data for current period risk-based capital.*

(2) *Tier 1 common equity ratio equals Tier 1 capital excluding preferred stock, trust preferred securities, hybrid securities and minority interest divided by risk-weighted assets.*

(3) *Tangible equity ratio equals period end tangible shareholders' equity divided by period end tangible assets. Tangible common equity equals period end tangible common shareholders' equity divided by period end tangible assets. Tangible shareholders' equity and tangible assets are non-GAAP measures. We believe the use of these non-GAAP measures provide additional clarity in assessing the results of the Corporation. (See Exhibit A: Non-GAAP Reconciliations - Reconciliation to GAAP Financial Measures on pages 44-45).*



* *Preliminary data on risk-based capital*

Outstanding Common Stock

No common shares were repurchased in the second quarter of 2011.
There is no existing Board authorized share repurchase program.

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

Bank of America Corporation and Subsidiaries
Core Net Interest Income

(Dollars in millions)

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Net interest income (1)							
As reported (2)	**$ 23,890**	$ 27,267	**$ 11,493**	$ 12,397	$ 12,709	$ 12,717	$ 13,197
Impact of market-based net interest income (3)	**(1,965)**	(2,235)	**(914)**	(1,051)	(1,150)	(1,045)	(1,049)
Core net interest income	**$ 21,925**	$ 25,032	**$ 10,579**	$ 11,346	$ 11,559	$ 11,672	$ 12,148
Average earning assets (4)							
As reported	**$ 1,857,124**	$ 1,921,864	**$ 1,844,525**	$ 1,869,863	$ 1,883,539	$ 1,863,819	$ 1,910,790
Impact of market-based earning assets (3)	**(465,617)**	(533,180)	**(461,775)**	(469,503)	(481,629)	(503,890)	(530,785)
Core average earning assets	**$ 1,391,507**	$ 1,388,684	**$ 1,382,750**	$ 1,400,360	$ 1,401,910	$ 1,359,929	$ 1,380,005
Net interest yield contribution (1, 5)							
As reported (2)	**2.58 %**	2.85 %	**2.50 %**	2.67 %	2.69 %	2.72 %	2.77 %
Impact of market-based activities (3)	**0.58**	0.77	**0.56**	0.59	0.60	0.70	0.76
Core net interest yield on earning assets	**3.16 %**	3.62 %	**3.06 %**	3.26 %	3.29 %	3.42 %	3.53 %

(1) *Fully taxable-equivalent basis*

(2) *Balance and calculation include fees earned on overnight deposits placed with the Federal Reserve of $112 million and $198 million for the six months ended June 30, 2011 and 2010; $49 million and $63 million for the second and first quarters of 2011, and $63 million, $107 million and $106 million for the fourth, third and second quarters of 2010, respectively.*

(3) *Represents the impact of market-based amounts included in Global Banking & Markets.*

(4) *For the three and six months ended June 30, 2011, $40.4 billion and $20.3 billion of non-interest earning equity securities were reclassified from trading account assets to other non-earning assets. Prior period amounts are immaterial and have not been restated.*

(5) *Calculated on an annualized basis.*

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

Bank of America Corporation and Subsidiaries

Quarterly Average Balances and Interest Rates - Fully Taxable-equivalent Basis

(Dollars in millions)

	Second Quarter 2011			First Quarter 2011			Second Quarter 2010		
	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 (1)	**$ 27,298**	**$ 106**	**1.56 %**	$ 31,294	$ 88	1.14 %	$ 30,741	$ 70	0.93 %
Federal funds sold and securities borrowed or purchased under agreements to resell	**259,069**	**597**	**0.92**	227,379	517	0.92	263,564	457	0.70
Trading account assets (2)	**186,760**	**1,576**	**3.38**	221,041	1,669	3.05	213,927	1,853	3.47
Debt securities (3)	**335,269**	**2,696**	**3.22**	335,847	2,917	3.49	314,299	2,966	3.78
Loans and leases (4):									
Residential mortgage (5)	**265,420**	**2,763**	**4.16**	262,049	2,881	4.40	247,715	2,982	4.82
Home equity	**131,786**	**1,261**	**3.83**	136,089	1,335	3.96	148,219	1,537	4.15
Discontinued real estate	**15,997**	**129**	**3.22**	12,899	110	3.42	13,972	134	3.84
U.S. credit card	**106,164**	**2,718**	**10.27**	109,941	2,837	10.47	118,738	3,121	10.54
Non-U.S. credit card	**27,259**	**760**	**11.18**	27,633	779	11.43	27,706	854	12.37
Direct/Indirect consumer (6)	**89,403**	**945**	**4.24**	90,097	993	4.47	98,549	1,233	5.02
Other consumer (7)	**2,745**	**47**	**6.87**	2,753	45	6.58	2,958	46	6.32
Total consumer	**638,774**	**8,623**	**5.41**	641,461	8,980	5.65	657,857	9,907	6.03
U.S. commercial	**190,479**	**1,827**	**3.85**	191,353	1,926	4.08	195,144	2,005	4.12
Commercial real estate (8)	**45,762**	**382**	**3.35**	48,359	437	3.66	64,218	541	3.38
Commercial lease financing	**21,284**	**235**	**4.41**	21,634	322	5.95	21,271	261	4.90
Non-U.S. commercial	**42,214**	**339**	**3.22**	36,159	299	3.35	28,564	256	3.59
Total commercial	**299,739**	**2,783**	**3.72**	297,505	2,984	4.06	309,197	3,063	3.97
Total loans and leases	**938,513**	**11,406**	**4.87**	938,966	11,964	5.14	967,054	12,970	5.38
Other earning assets	**97,616**	**866**	**3.56**	115,336	922	3.24	121,205	994	3.29
Total earning assets	**1,844,525**	**17,247**	**3.75**	1,869,863	18,077	3.92	1,910,790	19,310	4.05
Cash and cash equivalents (1)	**115,956**	**49**		138,241	63		209,686	106	
Other assets, less allowance for loan and lease losses (2)	**378,629**			330,434			373,956		
Total assets	**$ 2,339,110**			$ 2,338,538			$ 2,494,432		

(1) For this presentation, fees earned on overnight deposits placed with the Federal Reserve are included in the cash and cash equivalents line, consistent with the Corporation's Consolidated Balance Sheet presentation of these deposits. Net interest income and net interest yield are calculated excluding these fees.

(2) For the second quarter of 2011, $40.4 billion of non-interest earning equity securities were reclassified from trading account assets to other non-earning assets. Prior period amounts are immaterial and have not been restated.

(3) Yields on available-for-sale debt securities are calculated based on fair value rather than the cost basis. The use of fair value does not have a material impact on net interest yield.

(4) Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is recognized on a cash basis. Purchased credit-impaired loans were written down to fair value upon acquisition and accrete interest income over the remaining life of the loan.

(5) Includes non-U.S. residential mortgages of $94 million and $92 million in the second and first quarters of 2011, and $506 million in the second quarter of 2010.

(6) Includes non-U.S. consumer loans of $8.7 billion and $8.2 billion in the second and first quarters of 2011, and $7.7 billion in the second quarter of 2010.

(7) Includes consumer finance loans of $1.8 billion and $1.9 billion in the second and first quarters of 2011, and $2.1 billion in the second quarter of 2010; other non-U.S. consumer loans of $840 million and $777 million in the second and first quarters of 2011, and $679 million in the second quarter of 2010; and consumer overdrafts of $79 million and $76 million in the second and first quarters of 2011, and $155 million in the second quarter of 2010.

(8) Includes U.S. commercial real estate loans of $43.4 billion and $45.7 billion in the second and first quarters of 2011, and $61.6 billion in the second quarter of 2010, and non-U.S. commercial real estate loans of $2.4 billion and $2.7 billion in the second and first quarters of 2011, and $2.6 billion in the second quarter of 2010.

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Second Quarter 2011			First Quarter 2011			Second Quarter 2010		
	Average Balance	**Interest Income/ Expense**	**Yield/ Rate**	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Interest-bearing liabilities									
U.S. interest-bearing deposits:									
Savings	**$ 41,668**	**$ 31**	**0.30 %**	$ 38,905	$ 32	0.34 %	$ 37,290	$ 43	0.46 %
NOW and money market deposit accounts	**478,690**	**304**	**0.25**	475,954	316	0.27	442,262	372	0.34
Consumer CDs and IRAs	**113,728**	**281**	**0.99**	118,306	300	1.03	147,425	441	1.20
Negotiable CDs, public funds and other time deposits	**13,842**	**42**	**1.22**	13,995	39	1.11	17,355	59	1.36
Total U.S. interest-bearing deposits	**647,928**	**658**	**0.41**	647,160	687	0.43	644,332	915	0.57
Non-U.S. interest-bearing deposits:									
Banks located in non-U.S. countries	**19,234**	**37**	**0.77**	21,534	38	0.72	19,751	36	0.72
Governments and official institutions	**2,131**	**2**	**0.38**	2,307	2	0.35	4,214	3	0.28
Time, savings and other	**64,889**	**146**	**0.90**	60,432	112	0.76	52,195	77	0.60
Total non-U.S. interest-bearing deposits	**86,254**	**185**	**0.86**	84,273	152	0.73	76,160	116	0.61
Total interest-bearing deposits	**734,182**	**843**	**0.46**	731,433	839	0.46	720,492	1,031	0.57
Federal funds purchased, securities loaned or sold under agreements to repurchase and other short-term borrowings	**338,692**	**1,342**	**1.59**	371,573	1,184	1.29	454,051	891	0.79
Trading account liabilities	**96,108**	**627**	**2.62**	83,914	627	3.03	100,021	715	2.87
Long-term debt	**435,144**	**2,991**	**2.75**	440,511	3,093	2.84	497,469	3,582	2.88
Total interest-bearing liabilities	**1,604,126**	**5,803**	**1.45**	1,627,431	5,743	1.43	1,772,033	6,219	1.41
Noninterest-bearing sources:									
Noninterest-bearing deposits	**301,762**			291,707			271,123		
Other liabilities	**198,155**			188,631			217,815		
Shareholders' equity	**235,067**			230,769			233,461		
Total liabilities and shareholders' equity	**$ 2,339,110**			$ 2,338,538			$ 2,494,432		
Net interest spread			**2.30 %**			2.49 %			2.64 %
Impact of noninterest-bearing sources			**0.19**			0.17			0.10
Net interest income/yield on earning assets (1)		**$ 11,444**	**2.49 %**		$ 12,334	2.66 %		$ 13,091	2.74 %

For footnotes see page 9.

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					
	2011			2010		
	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Earning assets						
Time deposits placed and other short-term investments (1)	**$ 29,285**	**$ 194**	**1.34 %**	$ 29,179	$ 130	0.90 %
Federal funds sold and securities borrowed or purchased under agreements to resell	**243,311**	**1,114**	**0.92**	264,810	905	0.69
Trading account assets (2)	**203,806**	**3,245**	**3.21**	214,233	3,648	3.42
Debt securities (3)	**335,556**	**5,613**	**3.35**	312,727	6,139	3.93
Loans and leases (4):						
Residential mortgage (5)	**263,744**	**5,644**	**4.28**	245,785	6,082	4.95
Home equity	**133,926**	**2,596**	**3.90**	150,365	3,123	4.18
Discontinued real estate	**14,457**	**239**	**3.31**	14,201	287	4.05
U.S. credit card	**108,042**	**5,555**	**10.37**	122,027	6,491	10.73
Non-U.S. credit card	**27,445**	**1,539**	**11.31**	28,783	1,760	12.33
Direct/Indirect consumer (6)	**89,748**	**1,938**	**4.36**	99,728	2,535	5.13
Other consumer (7)	**2,748**	**92**	**6.75**	2,981	94	6.34
Total consumer	**640,110**	**17,603**	**5.53**	663,870	20,372	6.17
U.S. commercial	**190,914**	**3,753**	**3.96**	198,882	3,975	4.03
Commercial real estate (8)	**47,053**	**819**	**3.51**	66,361	1,116	3.39
Commercial lease financing	**21,458**	**557**	**5.18**	21,472	565	5.26
Non-U.S. commercial	**39,203**	**638**	**3.28**	28,682	520	3.65
Total commercial	**298,628**	**5,767**	**3.89**	315,397	6,176	3.94
Total loans and leases	**938,738**	**23,370**	**5.01**	979,267	26,548	5.45
Other earning assets	**106,428**	**1,788**	**3.39**	121,648	2,047	3.39
Total earning assets	**1,857,124**	**35,324**	**3.84**	1,921,864	39,417	4.14
Cash and cash equivalents (1)	**127,037**	**112**		203,334	198	
Other assets, less allowance for loan and lease losses (2)	**354,665**			380,261		
Total assets	**$ 2,338,826**			$ 2,505,459		

(1) Fees earned on overnight deposits placed with the Federal Reserve, which were included in the time deposits placed and other short-term investments line in prior periods, have been reclassified to cash and cash equivalents, consistent with the balance sheet presentation of these deposits. Net interest income and net interest yield are calculated excluding these fees.

(2) For the six months ended June 30, 2011, $20.3 billion of non-interest earning equity securities were reclassified from trading account assets to other non-earning assets. Prior period amounts are immaterial and have not been restated.

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

(4) Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is recognized on a cash basis. Purchased credit-impaired loans were written down to fair value upon acquisition and accrete interest income over the remaining life of the loan.

(5) Includes non-U.S. residential mortgages of $93 million and $522 million for the six months ended June 30, 2011 and 2010.

(6) Includes non-U.S. consumer loans of $8.4 billion and $7.9 billion for the six months ended June 30, 2011 and 2010.

(7) Includes consumer finance loans of $1.9 billion and $2.2 billion, other non-U.S. consumer loans of $809 million and $671 million, and consumer overdrafts of $78 million and $144 million for the six months ended June 30, 2011 and 2010.

(8) Includes U.S. commercial real estate loans of $44.5 billion and $63.6 billion, and non-U.S. commercial real estate loans of $2.5 billion and $2.8 billion for the six months ended June 30, 2011 and 2010.

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

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

(Dollars in millions)

	Six Months Ended June 30							
	2011				2010			
	Average Balance	Interest Income/ Expense	Yield/ Rate		Average Balance	Interest Income/ Expense	Yield/ Rate	
Interest-bearing liabilities								
U.S. interest-bearing deposits:								
Savings	**$ 40,294**	**$ 63**	**0.32**	**%**	$ 36,214	$ 86	0.48	%
NOW and money market deposit accounts	**477,330**	**620**	**0.26**		429,258	713	0.33	
Consumer CDs and IRAs	**116,004**	**581**	**1.01**		156,755	1,008	1.30	
Negotiable CDs, public funds and other time deposits	**13,918**	**81**	**1.17**		18,552	122	1.33	
Total U.S. interest-bearing deposits	**647,546**	**1,345**	**0.42**		640,779	1,929	0.61	
Non-U.S. interest-bearing deposits:								
Banks located in non-U.S. countries	**20,378**	**75**	**0.74**		19,091	68	0.72	
Governments and official institutions	**2,219**	**4**	**0.36**		4,916	6	0.25	
Time, savings and other	**62,673**	**258**	**0.83**		53,534	150	0.57	
Total non-U.S. interest-bearing deposits	**85,270**	**337**	**0.80**		77,541	224	0.58	
Total interest-bearing deposits	**732,816**	**1,682**	**0.46**		718,320	2,153	0.60	
Federal funds purchased and securities loaned or sold under agreements to repurchase and other short-term borrowings	**355,042**	**2,526**	**1.43**		481,041	1,709	0.72	
Trading account liabilities	**90,044**	**1,254**	**2.81**		95,105	1,374	2.91	
Long-term debt	**437,812**	**6,084**	**2.80**		505,507	7,112	2.82	
Total interest-bearing liabilities	**1,615,714**	**11,546**	**1.44**		1,799,973	12,348	1.38	
Noninterest-bearing sources:								
Noninterest-bearing deposits	**296,762**				268,024			
Other liabilities	**193,420**				205,767			
Shareholders' equity	**232,930**				231,695			
Total liabilities and shareholders' equity	**$ 2,338,826**				$ 2,505,459			
Net interest spread			**2.40**	**%**			2.76	%
Impact of noninterest-bearing sources			**0.17**				0.06	
Net interest income/yield on earning assets [(1)]		**$ 23,778**	**2.57**	**%**		$ 27,069	2.82	%

For footnotes see page 11.

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

Bank of America Corporation and Subsidiaries

Debt Securities and Available-for-Sale Marketable Equity Securities

(Dollars in millions)

	June 30, 2011			
	Amortized Cost	**Gross Unrealized Gains**	**Gross Unrealized Losses**	**Fair Value**
Available-for-sale debt securities				
U.S. Treasury and agency securities	**$ 49,874**	**$ 684**	**$ (1,289)**	**$ 49,269**
Mortgage-backed securities:				
Agency	**180,151**	**3,128**	**(1,663)**	**181,616**
Agency collateralized mortgage obligations	**48,212**	**930**	**(31)**	**49,111**
Non-agency residential	**19,564**	**568**	**(557)**	**19,575**
Non-agency commercial	**6,018**	**702**	**(2)**	**6,718**
Non-U.S. securities	**4,314**	**62**	**(16)**	**4,360**
Corporate bonds	**4,388**	**154**	**(4)**	**4,538**
Other taxable securities (1)	**12,010**	**79**	**(66)**	**12,023**
Total taxable securities	**$ 324,531**	**$ 6,307**	**$ (3,628)**	**$ 327,210**
Tax-exempt securities	**3,808**	**18**	**(165)**	**3,661**
Total available-for-sale debt securities	**$ 328,339**	**$ 6,325**	**$ (3,793)**	**$ 330,871**
Held-to-maturity debt securities	**181**	**—**	**—**	**181**
Total debt securities	**$ 328,520**	**$ 6,325**	**$ (3,793)**	**$ 331,052**
Available-for-sale marketable equity securities (2)	**$ 8,536**	**$ 10,445**	**$ (19)**	**$ 18,962**

	March 31, 2011			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Available-for-sale debt securities				
U.S. Treasury and agency securities	$ 49,361	$ 625	$ (887)	$ 49,099
Mortgage-backed securities:				
Agency	192,301	2,605	(3,136)	191,770
Agency collateralized mortgage obligations	34,819	237	(29)	35,027
Non-agency residential	20,625	536	(507)	20,654
Non-agency commercial	6,116	684	(1)	6,799
Non-U.S. securities	4,250	63	(11)	4,302
Corporate bonds	4,340	134	(5)	4,469
Other taxable securities (1)	12,883	75	(90)	12,868
Total taxable securities	$ 324,695	$ 4,959	$ (4,666)	$ 324,988
Tax-exempt securities	5,546	31	(220)	5,357
Total available-for-sale debt securities	$ 330,241	$ 4,990	$ (4,886)	$ 330,345
Held-to-maturity debt securities	431	—	—	431
Total debt securities	$ 330,672	$ 4,990	$ (4,886)	$ 330,776
Available-for-sale marketable equity securities (2)	$ 8,535	$ 11,925	$ (15)	$ 20,445

(1) *Substantially all asset-backed securities.*
(2) *Classified in other assets on the Consolidated Balance Sheet.*

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment

(Dollars in millions)

Second Quarter 2011

	Total Corporation	Deposits	Global Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Net interest income (1)	$ 11,493	$ 2,281	$ 3,611	$ 579	$ 1,827	$ 1,791	$ 1,571	$ (167)
Noninterest income (loss)	1,990	1,020	1,925	(11,894)	983	5,005	2,919	2,032
Total revenue, net of interest expense	13,483	3,301	5,536	(11,315)	2,810	6,796	4,490	1,865
Provision for credit losses	3,255	31	481	1,507	(417)	(82)	72	1,663
Noninterest expense	22,856	2,599	1,882	8,647	1,068	4,713	3,631	316
Income (loss) before income taxes	(12,628)	671	3,173	(21,469)	2,159	2,165	787	(114)
Income tax expense (benefit) (1)	(3,802)	241	1,138	(6,949)	778	607	281	102
Net income (loss)	$ (8,826)	$ 430	$ 2,035	$ (14,520)	$ 1,381	$ 1,558	$ 506	$ (216)
Average								
Total loans and leases	$ 938,513	n/m	$156,788	$ 121,683	$ 189,346	$109,473	$102,200	$258,397
Total assets (2)	2,339,110	$451,554	161,776	198,030	320,428	750,908	289,050	167,364
Total deposits	1,035,944	426,684	n/m	n/m	166,481	118,133	255,219	46,684
Period end								
Total loans and leases	$ 941,257	n/m	$153,280	$ 121,553	$ 189,434	$114,165	$102,878	$259,285
Total assets (2)	2,261,319	$449,123	161,756	185,398	280,289	691,249	284,294	209,210
Total deposits	1,038,408	424,579	n/m	n/m	170,156	123,618	255,580	42,355

First Quarter 2011

	Total Corporation	Deposits	Global Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Net interest income (1)	$ 12,397	$ 2,205	$ 3,747	$ 896	$ 1,850	$ 2,037	$ 1,569	$ 93
Noninterest income	14,698	984	1,940	1,167	801	5,849	2,923	1,034
Total revenue, net of interest expense	27,095	3,189	5,687	2,063	2,651	7,886	4,492	1,127
Provision for credit losses	3,814	33	961	1,098	79	(202)	46	1,799
Noninterest expense	20,283	2,592	1,969	4,801	1,106	4,722	3,599	1,494
Income (loss) before income taxes	2,998	564	2,757	(3,836)	1,466	3,366	847	(2,166)
Income tax expense (benefit) (1)	949	209	1,022	(1,421)	543	1,232	314	(950)
Net income (loss)	$ 2,049	$ 355	$ 1,735	$ (2,415)	$ 923	$ 2,134	$ 533	$ (1,216)
Average								
Total loans and leases	$ 938,966	n/m	$162,425	$ 120,560	$ 192,437	$103,704	$100,851	$258,350
Total assets (2)	2,338,538	$443,461	165,768	209,329	312,570	710,684	297,335	199,391
Total deposits	1,023,140	418,298	n/m	n/m	160,217	112,028	258,518	48,608
Period end								
Total loans and leases	$ 932,425	n/m	$158,444	$ 118,749	$ 190,749	$105,651	$101,286	$256,931
Total assets (2)	2,274,532	$456,248	164,084	204,485	309,930	698,458	285,472	155,855
Total deposits	1,020,175	431,022	n/m	n/m	161,584	115,212	256,526	34,818

Second Quarter 2010

	Total Corporation	Deposits	Global Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Net interest income (1)	$ 13,197	$ 2,144	$ 4,442	$ 992	$ 2,097	$ 2,002	$ 1,443	$ 77
Noninterest income	16,253	1,551	2,506	1,712	786	3,902	2,746	3,050
Total revenue, net of interest expense	29,450	3,695	6,948	2,704	2,883	5,904	4,189	3,127
Provision for credit losses	8,105	61	3,796	2,390	623	(133)	122	1,246
Noninterest expense	17,253	2,572	1,852	2,738	974	4,735	3,269	1,113
Income (loss) before income taxes	4,092	1,062	1,300	(2,424)	1,286	1,302	798	768
Income tax expense (benefit) (1)	969	388	474	(882)	471	404	469	(355)
Net income (loss)	$ 3,123	$ 674	$ 826	$ (1,542)	$ 815	$ 898	$ 329	$ 1,123
Average								
Total loans and leases	$ 967,054	n/m	$177,076	$ 130,662	$ 206,603	$ 95,839	$ 98,811	$257,322
Total assets (2)	2,494,432	$443,520	187,138	227,595	305,788	779,060	259,801	291,530
Total deposits	991,615	418,480	n/m	n/m	145,499	112,565	226,276	64,709
Period end								
Total loans and leases	$ 956,177	n/m	$172,531	$ 129,797	$ 203,659	$ 95,756	$ 99,157	$254,516
Total assets (2)	2,368,384	$439,770	184,213	223,998	306,234	718,563	252,507	243,099
Total deposits	974,467	414,470	n/m	n/m	147,414	105,678	226,572	57,424

(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 current period presentation.

Bank of America Corporation and Subsidiaries

Year-to-Date Results by Business Segment

(Dollars in millions)

	Six Months Ended June 30, 2011							
	Total Corporation	**Deposits**	**Global Card Services**	**Consumer Real Estate Services**	**Global Commercial Banking**	**Global Banking & Markets**	**GWIM**	**All Other**
Net interest income (1)	**$ 23,890**	**$ 4,486**	**$ 7,358**	**$ 1,475**	**$ 3,677**	**$ 3,828**	**$ 3,140**	**$ (74)**
Noninterest income (loss)	**16,688**	**2,004**	**3,865**	**(10,727)**	**1,784**	**10,854**	**5,842**	**3,066**
Total revenue, net of interest expense	**40,578**	**6,490**	**11,223**	**(9,252)**	**5,461**	**14,682**	**8,982**	**2,992**
Provision for credit losses	**7,069**	**64**	**1,442**	**2,605**	**(338)**	**(284)**	**118**	**3,462**
Noninterest expense	**43,139**	**5,191**	**3,851**	**13,448**	**2,174**	**9,435**	**7,230**	**1,810**
Income (loss) before income taxes	**(9,630)**	**1,235**	**5,930**	**(25,305)**	**3,625**	**5,531**	**1,634**	**(2,280)**
Income tax expense (benefit) (1)	**(2,853)**	**450**	**2,160**	**(8,370)**	**1,321**	**1,839**	**595**	**(848)**
Net income (loss)	**$ (6,777)**	**$ 785**	**$ 3,770**	**$ (16,935)**	**$ 2,304**	**$ 3,692**	**$ 1,039**	**$ (1,432)**
Average								
Total loans and leases	**$ 938,738**	**n/m**	**$ 159,591**	**$ 121,125**	**$ 190,883**	**$ 106,604**	**$101,529**	**$258,374**
Total assets (2)	**2,338,826**	**$447,530**	**163,761**	**203,648**	**316,521**	**730,907**	**293,170**	**n/m**
Total deposits	**1,029,578**	**422,514**	**n/m**	**n/m**	**163,366**	**115,097**	**256,859**	**47,642**
Period end								
Total loans and leases	**$ 941,257**	**n/m**	**$ 153,280**	**$ 121,553**	**$ 189,434**	**$ 114,165**	**$102,878**	**$259,285**
Total assets (2)	**2,261,319**	**$449,123**	**161,756**	**185,398**	**280,289**	**691,249**	**284,294**	**n/m**
Total deposits	**1,038,408**	**424,579**	**n/m**	**n/m**	**170,156**	**123,618**	**255,580**	**42,355**

	Six Months Ended June 30, 2010							
	Total Corporation	Deposits	Global Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Net interest income (1)	$ 27,267	$ 4,319	$ 9,262	$ 2,199	$ 4,290	$ 4,172	$ 2,907	$ 118
Noninterest income	34,473	3,094	4,576	4,038	1,685	11,425	5,323	4,332
Total revenue, net of interest expense	61,740	7,413	13,838	6,237	5,975	15,597	8,230	4,450
Provision for credit losses	17,910	98	7,331	5,990	1,559	103	363	2,466
Noninterest expense	35,028	5,139	3,664	5,985	2,005	9,024	6,368	2,843
Income (loss) before income taxes	8,802	2,176	2,843	(5,738)	2,411	6,470	1,499	(859)
Income tax expense (benefit) (1)	2,497	804	1,049	(2,119)	891	2,333	731	(1,192)
Net income (loss)	$ 6,305	$ 1,372	$ 1,794	$ (3,619)	$ 1,520	$ 4,137	$ 768	$ 333
Average								
Total loans and leases	$ 979,267	n/m	$ 182,909	$ 132,195	$ 210,450	$ 97,427	$ 98,826	$256,742
Total assets (2)	2,505,459	$442,691	191,913	230,076	301,925	781,949	256,510	n/m
Total deposits	986,345	417,665	n/m	n/m	144,572	108,124	223,956	67,770
Period end								
Total loans and leases	$ 956,177	n/m	$ 172,531	$ 129,797	$ 203,659	$ 95,756	$ 99,157	$254,516
Total assets (2)	2,368,384	$439,770	184,213	223,998	306,234	718,563	252,507	n/m
Total deposits	974,467	414,470	n/m	n/m	147,414	105,678	226,572	57,424

(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

Deposits Segment Results

(Dollars in millions)

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Net interest income (1)	**$ 4,486**	$ 4,319	**$ 2,281**	$ 2,205	$ 2,006	$ 1,954	$ 2,144
Noninterest income:							
Service charges	**1,888**	2,973	**965**	923	947	1,138	1,494
All other income	**116**	121	**55**	61	50	54	57
Total noninterest income	**2,004**	3,094	**1,020**	984	997	1,192	1,551
Total revenue, net of interest expense	**6,490**	7,413	**3,301**	3,189	3,003	3,146	3,695
Provision for credit losses	**64**	98	**31**	33	41	62	61
Noninterest expense	**5,191**	5,139	**2,599**	2,592	3,262	2,762	2,572
Income (loss) before income taxes	**1,235**	2,176	**671**	564	(300)	322	1,062
Income tax expense (benefit) (1)	**450**	804	**241**	209	(105)	116	388
Net income (loss)	**$ 785**	$ 1,372	**$ 430**	$ 355	$ (195)	$ 206	$ 674
Net interest yield (1)	**2.15 %**	2.09 %	**2.15 %**	2.14 %	1.93 %	1.89 %	2.06 %
Return on average equity	**6.70**	11.45	**7.30**	6.09	n/m	3.34	11.16
Return on average economic capital (2)	**27.93**	44.82	**30.41**	25.43	n/m	12.85	43.52
Efficiency ratio (1)	**79.99**	69.32	**78.75**	81.28	108.61	87.81	69.59
Balance sheet							
Average							
Total earning assets (3)	**$ 421,313**	$ 416,185	**$ 425,363**	$ 417,218	$ 411,765	$ 410,330	$ 417,132
Total assets (3)	**447,530**	442,691	**451,554**	443,461	438,346	436,479	443,520
Total deposits	**422,514**	417,665	**426,684**	418,298	413,150	411,117	418,480
Allocated equity	**23,627**	24,179	**23,612**	23,641	24,128	24,402	24,226
Economic capital (4)	**5,672**	6,202	**5,662**	5,683	6,161	6,424	6,239
Period end							
Total earning assets (3)	**$ 422,646**	$ 413,648	**$ 422,646**	$ 429,956	$ 414,215	$ 408,734	$ 413,648
Total assets (3)	**449,123**	439,770	**449,123**	456,248	440,954	434,854	439,770
Total deposits	**424,579**	414,470	**424,579**	431,022	415,189	409,365	414,470

(1) Fully taxable-equivalent basis
(2) Return on average economic capital is calculated as net income, excluding cost of funds and earnings credit on intangibles, divided by average economic capital.
(3) Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits).
(4) Economic capital represents allocated equity less goodwill and a percentage of intangible assets.
n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Deposits Key Indicators

(Dollars in millions, except as noted)

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Average deposit balances							
Checking	**$ 163,576**	$ 149,385	**$ 166,666**	$ 160,452	$ 154,333	$ 150,117	$ 152,130
Savings	**37,962**	34,412	**39,209**	36,701	35,120	35,135	35,467
MMS	**127,251**	119,489	**128,546**	125,941	124,446	122,996	122,123
CDs and IRAs	**90,425**	111,218	**88,912**	91,954	95,860	99,702	105,592
Non-U.S. and other	**3,300**	3,161	**3,351**	3,250	3,391	3,167	3,168
Total average deposit balances	**$ 422,514**	$ 417,665	**$ 426,684**	$ 418,298	$ 413,150	$ 411,117	$ 418,480
Deposit spreads (excludes noninterest costs)							
Checking	**3.43 %**	3.82 %	**3.36 %**	3.50 %	3.60 %	3.76 %	3.81 %
Savings	**3.37**	3.72	**3.32**	3.42	3.51	3.63	3.70
MMS	**1.50**	0.81	**1.46**	1.55	1.55	1.53	0.84
CDs and IRAs	**0.35**	0.17	**0.36**	0.35	0.32	0.28	0.22
Non-U.S. and other	**3.90**	4.37	**3.83**	3.97	4.10	4.24	4.34
Total deposit spreads	**2.18**	1.96	**2.16**	2.20	2.20	2.23	2.02
Cost per dollar deposit (1)	**2.52 %**	2.48 %	**2.44 %**	2.60 %	2.65 %	2.67 %	2.46 %
Client brokerage assets (2)	**$ 69,000**	$ 51,102	**$ 69,000**	$ 66,703	$ 63,597	$ 59,984	$ 51,102
Online banking (end of period)							
Active accounts (units in thousands)	**29,660**	29,195	**29,660**	30,065	29,345	29,313	29,195
Active billpay accounts (units in thousands)	**15,356**	14,902	**15,356**	15,345	14,986	14,941	14,902
Online Only (units in thousands)	**14,304**	14,293	**14,304**	14,720	14,359	14,372	14,293

(1) Cost per dollar deposit represents annualized noninterest expense, excluding one-time expenses, as a percentage of average deposits.
(2) During the first quarter of 2011, the Merrill Edge business was moved from GWIM along with historical results.

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

Bank of America Corporation and Subsidiaries
Global Card Services Segment Results

(Dollars in millions)

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Net interest income (1)	**$ 7,358**	$ 9,262	**$ 3,611**	$ 3,747	$ 4,206	$ 4,364	$ 4,442
Noninterest income:							
Card income	**3,562**	3,784	**1,833**	1,729	2,000	1,879	1,901
All other income (loss)	**303**	792	**92**	211	125	(403)	605
Total noninterest income	**3,865**	4,576	**1,925**	1,940	2,125	1,476	2,506
Total revenue, net of interest expense	**11,223**	13,838	**5,536**	5,687	6,331	5,840	6,948
Provision for credit losses	**1,442**	7,331	**481**	961	2,144	3,177	3,796
Goodwill impairment	**—**	—	**—**	—	—	10,400	—
All other noninterest expense	**3,851**	3,664	**1,882**	1,969	1,807	1,750	1,852
Income (loss) before income taxes	**5,930**	2,843	**3,173**	2,757	2,380	(9,487)	1,300
Income tax expense (1)	**2,160**	1,049	**1,138**	1,022	882	334	474
Net income (loss)	**$ 3,770**	$ 1,794	**$ 2,035**	$ 1,735	$ 1,498	$ (9,821)	$ 826
Net interest yield (1)	**9.19 %**	10.13 %	**9.12 %**	9.26 %	9.92 %	10.07 %	9.97 %
Return on average equity	**29.73**	8.61	**32.66**	26.89	21.51	n/m	8.14
Return on average economic capital (2)	**59.01**	19.74	**66.26**	52.32	40.33	15.19	19.40
Efficiency ratio (1)	**34.31**	26.49	**33.99**	34.62	28.54	n/m	26.68
Efficiency ratio, excluding goodwill impairment charge (1)	**34.31**	26.49	**33.99**	34.62	28.54	29.97	26.68
Balance sheet							
Average							
Total loans and leases	**$159,591**	$182,909	**$156,788**	$162,425	$166,683	$170,706	$177,076
Total earning assets	**161,462**	184,326	**158,861**	164,093	168,173	171,999	178,646
Total assets	**163,761**	191,913	**161,776**	165,768	168,273	178,255	187,138
Allocated equity	**25,573**	41,994	**24,982**	26,171	27,626	35,391	40,677
Economic capital (3)	**12,915**	18,767	**12,341**	13,496	14,916	15,643	17,501
Period end							
Total loans and leases	**$153,280**	$172,531	**$153,280**	$158,444	$166,899	$168,366	$172,531
Total earning assets	**156,058**	174,278	**156,058**	160,529	168,706	170,037	174,278
Total assets	**161,756**	184,213	**161,756**	164,084	170,311	170,317	184,213

(1) Fully taxable-equivalent basis
(2) Return on average economic capital is calculated as net income, excluding goodwill impairment charge, cost of funds and earnings credit on intangibles, divided by average economic capital.
(3) Economic capital represents allocated equity less goodwill and a percentage of intangible assets.
n/m = not meaningful

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

Bank of America Corporation and Subsidiaries
Global Card Services Key Indicators

(Dollars in millions)

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Credit Card Data (1)							
Loans							
Average credit card outstandings	**$ 135,487**	$ 150,810	**$ 133,423**	$ 137,574	$ 140,130	$ 142,298	$ 146,444
Ending credit card outstandings	**130,696**	143,130	**130,696**	134,342	141,250	140,871	143,130
Credit quality							
Net charge-offs	**$ 5,036**	$ 9,053	**$ 2,360**	$ 2,676	$ 2,911	$ 3,270	$ 4,459
	7.50 %	12.11 %	**7.09 %**	7.89 %	8.24 %	9.12 %	12.21 %
30+ delinquency	**$ 5,478**	$ 8,256	**$ 5,478**	$ 6,478	$ 7,268	$ 7,643	$ 8,256
	4.19 %	5.77 %	**4.19 %**	4.82 %	5.15 %	5.43 %	5.77 %
90+ delinquency	**$ 3,020**	$ 4,542	**$ 3,020**	$ 3,570	$ 3,919	$ 4,007	$ 4,542
	2.31 %	3.17 %	**2.31 %**	2.65 %	2.77 %	2.84 %	3.17 %
Other Global Card Services Key Indicators							
Credit card data							
Gross interest yield	**10.57 %**	11.04 %	**10.47 %**	10.67 %	10.92 %	11.13 %	10.89 %
Risk adjusted margin	**5.41**	1.58	**5.87**	4.97	5.40	3.28	1.33
New account growth (in thousands)	**1,859**	1,403	**941**	918	790	710	664
Purchase volumes	**$ 106,683**	$ 102,600	**$ 56,187**	$ 50,496	$ 56,458	$ 54,257	$ 53,924
Debit card data							
Debit purchase volumes	**$ 124,045**	$ 115,203	**$ 64,049**	$ 59,996	$ 60,866	$ 58,011	$ 59,136

(1) Credit Card includes U.S., Europe and Canada consumer credit card and does not include business card, debit card and unsecured consumer lending.

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

Bank of America Corporation and Subsidiaries
Consumer Real Estate Services Segment Results

(Dollars in millions; except as noted)

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Net interest income (1)	**$ 1,475**	$ 2,199	**$ 579**	$ 896	$ 1,124	$ 1,339	$ 992
Noninterest income:							
Mortgage banking income (loss)	**(12,323)**	2,661	**(13,018)**	695	(1,254)	1,757	1,020
Insurance income	**730**	1,051	**299**	431	484	527	513
All other income (loss)	**866**	326	**825**	41	126	(12)	179
Total noninterest income (loss)	**(10,727)**	4,038	**(11,894)**	1,167	(644)	2,272	1,712
Total revenue, net of interest expense	**(9,252)**	6,237	**(11,315)**	2,063	480	3,611	2,704
Provision for credit losses	**2,605**	5,990	**1,507**	1,098	1,198	1,302	2,390
Goodwill impairment	**2,603**	—	**2,603**	—	2,000	—	—
All other noninterest expense	**10,845**	5,985	**6,044**	4,801	3,980	2,924	2,738
Loss before income taxes	**(25,305)**	(5,738)	**(21,469)**	(3,836)	(6,698)	(615)	(2,424)
Income tax benefit (1)	**(8,370)**	(2,119)	**(6,949)**	(1,421)	(1,761)	(222)	(882)
Net loss	**$ (16,935)**	$ (3,619)	**$ (14,520)**	$ (2,415)	$ (4,937)	$ (393)	$ (1,542)
Net interest yield (1)	**1.80 %**	2.36 %	**1.46 %**	2.11 %	2.48 %	2.87 %	2.13 %
Efficiency ratio (1)	**n/m**	95.96	**n/m**	n/m	n/m	80.97	101.27
<u>**Balance sheet**</u>							
Average							
Total loans and leases	**$ 121,125**	$ 132,195	**$ 121,683**	$ 120,560	$ 124,933	$ 127,712	$ 130,662
Total earning assets	**165,469**	188,222	**158,674**	172,339	180,030	184,994	186,873
Total assets	**203,648**	230,076	**198,030**	209,329	218,085	221,909	227,595
Allocated equity	**17,933**	26,641	**17,139**	18,736	24,310	26,493	26,174
Economic capital (2)	**15,211**	21,837	**14,437**	15,994	19,511	21,692	21,371
Period end							
Total loans and leases	**$ 121,553**	$ 129,797	**$ 121,553**	$ 118,749	$ 122,933	$ 127,700	$ 129,797
Total earning assets	**149,908**	186,819	**149,908**	166,265	172,082	178,068	186,819
Total assets	**185,398**	223,998	**185,398**	204,485	212,413	214,498	223,998
Period end (in billions)							
Mortgage servicing portfolio (3)	**$ 1,996.7**	$ 2,127.6	**$ 1,996.7**	$ 2,028.0	$ 2,056.8	$ 2,079.5	$ 2,127.6

(1) Fully taxable-equivalent basis
(2) Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding mortgage servicing rights).
(3) Servicing of residential mortgage loans, home equity lines of credit, home equity loans and discontinued real estate mortgage loans.
n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Consumer Real Estate Services Results (1)

(Dollars in millions)

	Six Months Ended June 30, 2011			
	Total Consumer Real Estate Services	Home Loans	Legacy Asset Servicing	Other
Net interest income (2)	**$ 1,475**	$ 1,056	$ 460	$ (41)
Noninterest income:				
Mortgage banking income (loss)	**(12,323)**	1,696	(13,149)	(870)
Insurance income	**730**	730	—	—
All other income	**866**	822	44	—
Total noninterest income (loss)	**(10,727)**	3,248	(13,105)	(870)
Total revenue, net of interest expense	**(9,252)**	4,304	(12,645)	(911)
Provision for credit losses	**2,605**	121	2,484	—
Goodwill impairment	**2,603**	—	—	2,603
Noninterest expense	**10,845**	3,221	7,624	—
Income (loss) before income taxes	**(25,305)**	962	(22,753)	(3,514)
Income tax expense (benefit) (2)	**(8,370)**	354	(8,388)	(336)
Net income (loss)	**$ (16,935)**	$ 608	$ (14,365)	$ (3,178)
Balance sheet				
Average				
Total loans and leases	**$ 121,125**	$ 55,632	$ 65,493	$ —
Total earning assets	**165,469**	75,695	67,565	22,209
Total assets	**203,648**	77,052	83,531	43,065
Allocated equity	**17,933**	n/a	n/a	n/a
Economic capital (3)	**15,211**	n/a	n/a	n/a
Period end				
Total loans and leases	**$ 121,553**	$ 55,454	$ 66,099	$ —
Total earning assets	**149,908**	69,822	68,114	11,972
Total assets	**185,398**	71,723	83,412	30,263

	Three Months Ended June 30, 2011			
	Total Consumer Real Estate Services	Home Loans	Legacy Asset Servicing	Other
Net interest income (2)	**$ 579**	$ 481	$ 129	$ (31)
Noninterest income:				
Mortgage banking income (loss)	**(13,018)**	938	(13,083)	(873)
Insurance income	**299**	299	—	—
All other income	**825**	795	30	—
Total noninterest income (loss)	**(11,894)**	2,032	(13,053)	(873)
Total revenue, net of interest expense	**(11,315)**	2,513	(12,924)	(904)
Provision for credit losses	**1,507**	121	1,386	—
Goodwill impairment	**2,603**	—	—	2,603
Noninterest expense	**6,044**	1,553	4,491	—
Income (loss) before income taxes	**(21,469)**	839	(18,801)	(3,507)
Income tax expense (benefit) (2)	**(6,949)**	308	(6,924)	(333)
Net income (loss)	**$ (14,520)**	$ 531	$ (11,877)	$ (3,174)
Balance sheet				
Average				
Total loans and leases	**$ 121,683**	$ 55,267	$ 66,416	$ —
Total earning assets	**158,674**	71,876	68,444	18,354
Total assets	**198,030**	73,377	84,616	40,037
Allocated equity	**17,139**	n/a	n/a	n/a
Economic capital (3)	**14,437**	n/a	n/a	n/a
Period end				
Total loans and leases	**$ 121,553**	$ 55,454	$ 66,099	$ —
Total earning assets	**149,908**	69,822	68,114	11,972
Total assets	**185,398**	71,723	83,411	30,264

	Three Months Ended March 31, 2011			
	Total Consumer Real Estate Services	Home Loans	Legacy Asset Servicing	Other
Net interest income (2)	$ 896	$ 575	$ 331	$ (10)
Noninterest income:				
Mortgage banking income (loss)	695	758	(66)	3
Insurance income	431	431	—	—
All other income	41	27	14	—
Total noninterest income (loss)	1,167	1,216	(52)	3
Total revenue, net of interest expense	2,063	1,791	279	(7)
Provision for credit losses	1,098	—	1,098	—
Noninterest expense	4,801	1,668	3,133	—
Income (loss) before income taxes	(3,836)	123	(3,952)	(7)
Income tax expense (benefit) (2)	(1,421)	46	(1,464)	(3)
Net income (loss)	$ (2,415)	$ 77	$ (2,488)	$ (4)
Balance sheet				

Average					
Total loans and leases	$	120,560	$ 55,990	$ 64,570	$ —
Total earning assets		172,339	79,469	66,763	26,107
Total assets		209,329	80,686	82,517	46,126
Allocated equity		18,736	n/a	n/a	n/a
Economic capital (3)		15,994	n/a	n/a	n/a
Period end					
Total loans and leases	$	118,749	$ 55,608	$ 63,141	$ —
Total earning assets		166,265	74,047	65,228	26,990
Total assets		204,485	74,783	80,303	49,399

(1) Consumer Real Estate Services includes Home Loans and Legacy Asset Servicing with results related to mortgage servicing rights included in Other.
(2) Fully taxable-equivalent basis
(3) Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding mortgage servicing rights).
n/a = not applicable

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

Bank of America Corporation and Subsidiaries

Consumer Real Estate Services Key Indicators

(Dollars in millions, except as noted)

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Mortgage servicing rights at fair value rollforward:							
Balance, beginning of period	**$ 14,900**	$ 19,465	**$ 15,282**	$14,900	$12,251	$14,745	$18,842
Net additions	**1,017**	2,014	**176**	841	757	745	882
Impact of customer payments	**(1,345)**	(2,037)	**(639)**	(706)	(799)	(923)	(981)
Other changes in mortgage servicing rights fair value (1)	**(2,200)**	(4,697)	**(2,447)**	247	2,691	(2,316)	(3,998)
Balance, end of period	**$ 12,372**	$ 14,745	**$ 12,372**	$15,282	$14,900	$12,251	$14,745
Capitalized mortgage servicing rights (% of loans serviced for investors)	**78 bps**	86 bps	**78 bps**	95 bps	92 bps	73 bps	86 bps
Mortgage loans serviced for investors (in billions)	**$ 1,578**	$ 1,706	**$ 1,578**	$ 1,610	$ 1,628	$ 1,669	$ 1,706
Loan production:							
Consumer Real Estate Services							
First mortgage	**$ 90,839**	$136,106	**$ 38,320**	$52,519	$81,255	$69,875	$69,141
Home equity	**2,454**	3,602	**879**	1,575	2,024	2,000	1,831
Total Corporation (2)							
First mortgage	**97,104**	141,440	**40,370**	56,734	84,673	71,925	71,938
Home equity	**2,782**	4,184	**1,054**	1,728	2,137	2,136	2,137
Mortgage banking income (loss)							
Production income (loss):							
Core production revenue	**$ 1,492**	$ 2,711	**$ 824**	$ 668	$ 1,622	$ 1,849	$ 1,428
Representations and warranties provision	**(15,050)**	(1,774)	**(14,037)**	(1,013)	(4,140)	(872)	(1,248)
Total production income (loss)	**(13,558)**	937	**(13,213)**	(345)	(2,518)	977	180
Servicing income:							
Servicing fees	**3,162**	3,218	**1,556**	1,606	1,634	1,623	1,649
Impact of customer payments (3)	**(1,345)**	(2,037)	**(639)**	(706)	(799)	(923)	(981)
Fair value changes of mortgage servicing rights, net of economic hedge results (4)	**(870)**	209	**(873)**	3	257	(89)	12
Other servicing-related revenue	**288**	334	**151**	137	172	169	160
Total net servicing income	**1,235**	1,724	**195**	1,040	1,264	780	840
Total Consumer Real Estate Services mortgage banking income (loss)	**(12,323)**	2,661	**(13,018)**	695	(1,254)	1,757	1,020
Other business segments' mortgage banking loss (5)	**(243)**	(263)	**(178)**	(65)	(165)	(2)	(122)
Total consolidated mortgage banking income (loss)	**$(12,566)**	$ 2,398	**$(13,196)**	$ 630	$ (1,419)	$ 1,755	$ 898

(1) These amounts reflect the change in discount rates and prepayment speed assumptions, mostly due to changes in interest rates, as well as the effect of changes in other assumptions.
(2) In addition to loan production in Consumer Real Estate Services, the remaining first mortgage and home equity loan production is primarily in GWIM.
(3) Represents the change in the market value of the mortgage servicing rights asset due to the impact of customer payments received during the year.
(4) Includes sale of mortgage servicing rights.
(5) Includes the effect of transfers of mortgage loans from Consumer Real Estate Services to the asset and liability management portfolio included in All Other.

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

Bank of America Corporation and Subsidiaries

Global Commercial Banking Segment Results

(Dollars in millions)

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Net interest income (1)	**$ 3,677**	$ 4,290	**$ 1,827**	$ 1,850	$ 1,865	$ 1,853	$ 2,097
Noninterest income:							
Service charges	**1,182**	1,188	**576**	606	563	589	589
All other income	**602**	497	**407**	195	186	191	197
Total noninterest income	**1,784**	1,685	**983**	801	749	780	786
Total revenue, net of interest expense	**5,461**	5,975	**2,810**	2,651	2,614	2,633	2,883
Provision for credit losses	**(338)**	1,559	**(417)**	79	(136)	556	623
Noninterest expense	**2,174**	2,005	**1,068**	1,106	1,061	1,061	974
Income before income taxes	**3,625**	2,411	**2,159**	1,466	1,689	1,016	1,286
Income tax expense (1)	**1,321**	891	**778**	543	636	372	471
Net income	**$ 2,304**	$ 1,520	**$ 1,381**	$ 923	$ 1,053	$ 644	$ 815
Net interest yield (1)	**2.66 %**	3.26 %	**2.60 %**	2.73 %	2.67 %	2.61 %	3.13 %
Return on average equity	**11.33**	6.93	**13.67**	9.02	9.72	5.96	7.46
Return on average economic capital (2)	**22.85**	13.04	**27.92**	17.96	18.76	11.52	14.14
Efficiency ratio (1)	**39.81**	33.56	**38.01**	41.72	40.58	40.28	33.80
Balance sheet							
Average							
Total loans and leases	**$ 190,883**	$ 210,450	**$ 189,346**	$ 192,437	$ 195,293	$ 199,320	$ 206,603
Total earning assets (3)	**278,272**	265,125	**281,844**	274,662	277,402	281,749	268,552
Total assets (3)	**316,521**	301,925	**320,428**	312,570	314,781	318,395	305,788
Total deposits	**163,366**	144,572	**166,481**	160,217	156,672	148,605	145,499
Allocated equity	**41,008**	44,222	**40,515**	41,506	42,992	42,925	43,869
Economic capital (4)	**20,309**	23,558	**19,817**	20,806	22,289	22,218	23,159
Period end							
Total loans and leases	**$ 189,434**	$ 203,659	**$ 189,434**	$ 190,749	$ 194,038	$ 196,333	$ 203,659
Total earning assets (3)	**242,272**	269,508	**242,272**	272,424	274,637	267,834	269,508
Total assets (3)	**280,289**	306,234	**280,289**	309,930	312,802	304,534	306,234
Total deposits	**170,156**	147,414	**170,156**	161,584	161,279	150,994	147,414

(1) Fully taxable-equivalent basis
(2) Return on average economic capital is calculated as net income, excluding cost of funds and earnings credit on intangibles, divided by average economic capital.
(3) Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits).
(4) Economic capital represents allocated equity less goodwill and a percentage of intangible assets.

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

Bank of America Corporation and Subsidiaries

Global Commercial Banking Key Indicators

(Dollars in millions)

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Revenue, net of interest expense by service segment							
Business lending	**$ 3,045**	$ 3,493	**$ 1,564**	$ 1,481	$ 1,491	$ 1,536	$ 1,635
Treasury services	**2,416**	2,482	**1,246**	1,170	1,123	1,097	1,248
Total revenue, net of interest expense (1)	**$ 5,461**	$ 5,975	**$ 2,810**	$ 2,651	$ 2,614	$ 2,633	$ 2,883
Average loans and leases by product							
U.S. commercial	**$ 104,766**	$ 106,161	**$ 104,829**	$ 104,703	$ 102,914	$ 101,447	$ 104,262
Commercial real estate	**41,690**	55,808	**40,597**	42,796	45,854	49,747	53,721
Direct/Indirect consumer	**41,752**	46,088	**41,078**	42,436	44,185	45,885	46,272
Other	**2,675**	2,393	**2,842**	2,502	2,340	2,241	2,348
Total average loans and leases	**$ 190,883**	$ 210,450	**$ 189,346**	$ 192,437	$ 195,293	$ 199,320	$ 206,603
Loan spread	**2.33 %**	2.31 %	**2.26 %**	2.40 %	2.27 %	2.29 %	2.32 %
Credit quality							
Reservable utilized criticized exposure (2)	**$ 27,041**	$ 37,613	**$ 27,041**	$ 30,643	$ 32,816	$ 36,332	$ 37,613
	14.27 %	18.50 %	**14.27 %**	15.83 %	16.74 %	18.45 %	18.50 %
Nonperforming loans, leases and foreclosed properties (3)	**$ 7,373**	$ 10,027	**$ 7,373**	$ 8,321	$ 8,681	$ 9,414	$ 10,027
	3.88 %	4.92 %	**3.88 %**	4.36 %	4.47 %	4.79 %	4.92 %
Average deposit balances							
Interest-bearing	**$ 53,655**	$ 54,192	**$ 52,643**	$ 54,679	$ 55,354	$ 53,565	$ 54,195
Noninterest-bearing	**109,711**	90,380	**113,838**	105,538	101,318	95,040	91,304
Total	**$ 163,366**	$ 144,572	**$ 166,481**	$ 160,217	$ 156,672	$ 148,605	$ 145,499

(1) Fully taxable-equivalent basis

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

(3) Nonperforming loans, leases and foreclosed properties are presented on an end-of-period basis. The nonperforming ratio is calculated as nonperforming loans, leases and foreclosed properties divided by loans, leases and foreclosed properties.

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

Bank of America Corporation and Subsidiaries

Global Banking & Markets Segment Results

(Dollars in millions)

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Net interest income [1]	**$ 3,828**	$ 4,172	**$ 1,791**	$ 2,037	$ 2,007	$ 1,901	$ 2,002
Noninterest income:							
Service charges	**917**	931	**442**	475	501	459	468
Investment and brokerage services	**1,264**	1,299	**587**	677	562	580	676
Investment banking income	**3,148**	2,517	**1,637**	1,511	1,583	1,306	1,301
Trading account profits	**4,691**	6,273	**2,071**	2,620	961	2,454	1,202
All other income (loss)	**834**	405	**268**	566	(210)	407	255
Total noninterest income	**10,854**	11,425	**5,005**	5,849	3,397	5,206	3,902
Total revenue, net of interest expense	**14,682**	15,597	**6,796**	7,886	5,404	7,107	5,904
Provision for credit losses	**(284)**	103	**(82)**	(202)	(112)	(157)	(133)
Noninterest expense	**9,435**	9,024	**4,713**	4,722	4,383	4,391	4,735
Income before income taxes	**5,531**	6,470	**2,165**	3,366	1,133	2,873	1,302
Income tax expense [1]	**1,839**	2,333	**607**	1,232	478	1,434	404
Net income	**$ 3,692**	$ 4,137	**$ 1,558**	$ 2,134	$ 655	$ 1,439	$ 898
Return on average equity	**18.61 %**	15.99 %	**16.44 %**	20.59 %	5.47 %	11.25 %	7.03 %
Return on average economic capital [2]	**25.86**	20.28	**23.40**	28.02	7.30	14.42	9.06
Efficiency ratio [1]	**64.26**	57.86	**69.35**	59.88	81.12	61.78	80.19
Balance sheet							
Average							
Total trading-related assets [3, 4]	**$ 459,278**	$519,767	**$ 460,153**	$ 458,394	$ 485,161	$ 507,014	$ 522,304
Total loans and leases	**106,604**	97,427	**109,473**	103,704	100,606	98,874	95,839
Total earning assets [3,5]	**572,701**	628,193	**569,517**	575,920	591,238	599,621	622,820
Total assets [5]	**730,907**	781,949	**750,908**	710,684	744,643	752,159	779,060
Total deposits	**115,097**	108,124	**118,133**	112,028	114,942	106,472	112,565
Allocated equity	**40,004**	52,182	**38,001**	42,029	47,511	50,756	51,245
Economic capital [6]	**29,126**	41,582	**27,078**	31,197	36,810	40,237	40,705
Period end							
Total trading-related assets [4]	**$ 445,220**	$483,769	**$ 445,220**	$ 455,958	$ 417,714	$ 516,875	$ 483,769
Total loans and leases	**114,165**	95,756	**114,165**	105,651	99,964	99,525	95,756
Total earning assets [5]	**557,327**	565,208	**557,327**	563,943	514,462	607,436	565,208
Total assets [5]	**691,249**	718,563	**691,249**	698,458	655,778	755,075	718,563
Total deposits	**123,618**	105,678	**123,618**	115,212	110,971	109,601	105,678
Trading-related assets (average)							
Trading account securities [3]	**$ 190,004**	$204,068	**$ 174,009**	$ 206,177	$ 201,006	$ 201,494	$ 204,139
Reverse repurchases	**162,655**	195,590	**173,403**	151,788	166,070	183,246	193,905
Securities borrowed	**49,616**	56,100	**54,044**	45,140	51,294	54,899	57,292
Derivative assets	**57,003**	64,009	**58,697**	55,289	66,791	67,375	66,968
Total trading-related assets [3, 4]	**$ 459,278**	$519,767	**$ 460,153**	$ 458,394	$ 485,161	$ 507,014	$ 522,304

(1) Fully taxable-equivalent basis

(2) For the three and six months ended June 30, 2011, $40.4 billion and $20.3 billion of non-interest earning equity securities were reclassified from trading account assets to other non-earning assets. Prior period amounts are immaterial and have not been restated.

(3) Return on average economic capital is calculated as net income, excluding cost of funds and earnings credit on intangibles, divided by average economic capital.

(4) Includes assets which are not considered earning assets (i.e. derivative assets).

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

(6) Economic capital represents allocated equity less goodwill and a percentage of intangible assets.

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

Bank of America Corporation and Subsidiaries
Global Banking & Markets Key Indicators

(Dollars in millions)

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Sales and trading revenue							
Fixed income, currency and commodities	**$ 6,343**	$ 7,717	**$ 2,697**	$ 3,646	$ 1,673	$ 3,477	$ 2,230
Equity income	**2,330**	2,396	**1,081**	1,249	781	967	882
Total sales and trading revenue (1)	**$ 8,673**	$ 10,113	**$ 3,778**	$ 4,895	$ 2,454	$ 4,444	$ 3,112
Investment banking income							
Advisory (2)	**$ 700**	$ 409	**$ 381**	$ 319	$ 336	$ 273	$ 242
Debt issuance	**1,679**	1,509	**880**	799	808	743	773
Equity issuance	**769**	599	**376**	393	439	290	286
Total investment banking income	**$ 3,148**	$ 2,517	**$ 1,637**	$ 1,511	$ 1,583	$ 1,306	$ 1,301
Corporate Banking							
Business lending	**$ 1,626**	$ 1,747	**$ 758**	$ 868	$ 750	$ 778	$ 872
Treasury services	**1,237**	1,218	**624**	613	617	579	619
Total revenue, net of interest expense	**$ 2,863**	$ 2,965	**$ 1,382**	$ 1,481	$ 1,367	$ 1,357	$ 1,491
Global Corporate & Investment Banking Key Indicators							
Average deposit balances							
Interest-bearing	**$ 55,347**	$ 52,870	**$ 57,524**	$ 53,145	$ 59,068	$ 55,833	$ 55,109
Noninterest-bearing	**52,650**	46,730	**53,081**	52,214	48,454	43,981	49,009
Total average deposits	**$ 107,997**	$ 99,600	**$ 110,605**	$ 105,359	$ 107,522	$ 99,814	$ 104,118
Loan spread	**1.92 %**	1.94 %	**1.57 %**	2.29 %	1.62 %	1.77 %	1.94 %
Provision for credit losses	**$ (238)**	$ 10	**$ (74)**	$ (164)	$ (110)	$ (102)	$ (191)
Credit quality (3, 4)							
Reservable utilized criticized exposure	**$ 4,801**	$ 7,290	**$ 4,801**	$ 5,298	$ 5,924	$ 7,131	$ 7,290
	4.26 %	7.29 %	**4.26 %**	4.87 %	5.67 %	6.95 %	7.29 %
Nonperforming loans, leases and foreclosed properties	**$ 327**	$ 905	**$ 327**	$ 314	$ 645	$ 993	$ 905
	0.34 %	1.13 %	**0.34 %**	0.35 %	0.76 %	1.19 %	1.13 %
Average loans and leases by product							
U.S. commercial	**$ 34,039**	$ 34,878	**$ 34,369**	$ 33,704	$ 33,522	$ 32,681	$ 33,593
Commercial real estate	**68**	33	**54**	82	24	26	31
Commercial lease financing	**23,259**	23,472	**23,041**	23,478	23,271	23,356	23,250
Non-U.S. commercial	**32,757**	22,309	**35,267**	30,220	26,550	24,650	22,710
Other	**42**	45	**41**	46	42	43	43
Total average loans and leases	**$ 90,165**	$ 80,737	**$ 92,772**	$ 87,530	$ 83,409	$ 80,756	$ 79,627
(1) Sales and trading revenue breakdown:							
Net Interest Income	**$ 2,037**	$ 2,328	**$ 952**	$ 1,085	$ 1,183	$ 1,090	$ 1,083
Commissions	**1,255**	1,258	**583**	672	542	560	657
Trading	**4,618**	6,244	**2,031**	2,587	925	2,427	1,189
Other	**763**	283	**212**	551	(196)	367	183
Total sales and trading revenue	**$ 8,673**	$ 10,113	**$ 3,778**	$ 4,895	$ 2,454	$ 4,444	$ 3,112

(2) Advisory includes fees on debt and equity advisory and mergers and acquisitions.

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

(4) Nonperforming loans, leases and foreclosed properties 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.

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

Bank of America Corporation and Subsidiaries

Credit Default Swaps with Monoline Financial Guarantors

(Dollars in millions)

	June 30, 2011		
	Super Senior CDOs	Other Guaranteed Positions	Total
Notional	**$ 2,968**	**$ 32,656**	**$ 35,624**
Mark-to-market or guarantor receivable	2,578	6,150	**8,728**
Credit valuation adjustment	(2,363)	(3,314)	**(5,677)**
Total	**$ 215**	**$ 2,836**	**$ 3,051**
Credit valuation adjustment %	**92 %**	**54 %**	**65 %**
Losses during the three months ended June 30, 2011	**$ (38)**	**$ (223)**	**$ (261)**
Losses during the six months ended June 30, 2011	**(314)**	**(354)**	**(668)**

	March 31, 2011		
	Super Senior CDOs	Other Guaranteed Positions	Total
Notional	$ 3,225	$ 35,273	$ 38,498
Mark-to-market or guarantor receivable	2,693	5,623	8,316
Credit valuation adjustment	(2,444)	(2,838)	(5,282)
Total	$ 249	$ 2,785	$ 3,034
Credit valuation adjustment %	91 %	50 %	64 %
Losses during the three months ended March 31, 2011	$ (276)	$ (131)	$ (407)

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

Bank of America Corporation and Subsidiaries

Investment Banking Product Rankings

	Six Months Ended June 30, 2011			
	Global		U.S.	
	Product Ranking	Market Share	Product Ranking	Market Share
High-yield corporate debt	**3**	**9.7 %**	**2**	**11.4 %**
Leveraged loans	**2**	**14.1**	**2**	**17.8**
Mortgage-backed securities	**2**	**11.1**	**1**	**14.4**
Asset-backed securities	**1**	**13.0**	**1**	**20.3**
Convertible debt	**5**	**6.3**	**4**	**10.3**
Common stock underwriting	**2**	**7.7**	**4**	**9.9**
Investment grade corporate debt	**2**	**6.8**	**1**	**14.4**
Syndicated loans	**2**	**10.2**	**2**	**19.2**
Net investment banking revenue	**2**	**7.9**	**2**	**11.9**
Announced mergers and acquisitions	**6**	**14.1**	**7**	**21.1**
Equity capital markets	**2**	**7.5**	**4**	**10.0**
Debt capital markets	**4**	**5.7**	**2**	**10.6**

Source: Dealogic data as of July 5, 2011. Figures above include self-led transactions.

- *Rankings based on deal volumes except for investment banking revenue rankings which reflect fees.*
- *Debt capital markets excludes loans but includes agencies.*
- *Mergers and acquisitions fees included in investment banking revenues reflect 10 percent fee credit at announcement and 90 percent fee credit at completion as per Dealogic.*
- *Mergers and acquisitions volume rankings are for announced transactions and provide credit to all investment banks advising the target or acquiror.*
- *Each advisor receives full credit for the deal amount unless advising a minority stakeholder.*

Highlights

Global top 3 rankings in:

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

U.S. top 3 rankings in:

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

Excluding self-mandated deals:

Global: #1 - Asset-backed securities, Investment grade corporate debt

Global: #2 - High-yield corporate debt, Leveraged loans, Mortgage-backed securities, Common stock underwriting, Syndicated loans, Equity capital markets

US: #1 - Asset-backed securities, Investment grade corporate debt

US: #2 - High-yield corporate debt, Leveraged loans, Mortgage-backed securities, Syndicated loans, Debt capital markets

Bank of America Corporation and Subsidiaries
Global Wealth & Investment Management Segment Results

(Dollars in millions, except as noted)

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Net interest income (1)	**$ 3,140**	$ 2,907	**$ 1,571**	$ 1,569	$ 1,425	$ 1,345	$ 1,443
Noninterest income:							
Investment and brokerage services	**4,756**	4,303	**2,378**	2,378	2,266	2,091	2,195
All other income	**1,086**	1,020	**541**	545	470	462	551
Total noninterest income	**5,842**	5,323	**2,919**	2,923	2,736	2,553	2,746
Total revenue, net of interest expense	**8,982**	8,230	**4,490**	4,492	4,161	3,898	4,189
Provision for credit losses	**118**	363	**72**	46	155	127	122
Noninterest expense	**7,230**	6,368	**3,631**	3,599	3,485	3,364	3,269
Income before income taxes	**1,634**	1,499	**787**	847	521	407	798
Income tax expense (1)	**595**	731	**281**	314	199	150	469
Net income	**$ 1,039**	$ 768	**$ 506**	$ 533	$ 322	$ 257	$ 329
Net interest yield (1)	**2.32 %**	2.49 %	**2.34 %**	2.30 %	2.10 %	2.18 %	2.42 %
Return on average equity	**11.80**	8.61	**11.54**	12.06	7.00	5.66	7.27
Return on average economic capital (2)	**30.21**	22.76	**29.97**	30.44	18.12	15.20	19.10
Efficiency ratio (1)	**80.50**	77.37	**80.88**	80.12	83.76	86.29	78.05
Balance sheet							
Average							
Total loans and leases	**$ 101,529**	$ 98,826	**$ 102,200**	$ 100,851	$ 100,306	$ 99,103	$ 98,811
Total earning assets (3)	**272,958**	235,284	**268,968**	276,992	268,872	245,146	239,186
Total assets (3)	**293,170**	256,510	**289,050**	297,335	289,643	265,641	259,801
Total deposits	**256,859**	223,956	**255,219**	258,518	246,281	234,807	226,276
Allocated equity	**17,755**	18,002	**17,574**	17,938	18,227	18,039	18,179
Economic capital (4)	**7,038**	7,209	**6,868**	7,210	7,475	7,264	7,380
Period end							
Total loans and leases	**$ 102,878**	$ 99,157	**$ 102,878**	$ 101,286	$ 100,724	$ 99,511	$ 99,157
Total earning assets (3)	**263,867**	231,375	**263,867**	264,753	275,260	245,370	231,375
Total assets (3)	**284,294**	252,507	**284,294**	285,472	296,251	266,489	252,507
Total deposits	**255,580**	226,572	**255,580**	256,526	257,982	240,381	226,572

(1) Fully taxable-equivalent basis
(2) Return on average economic capital is calculated as net income, excluding cost of funds and earnings credit on intangibles, divided by average economic capital.
(3) Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits).
(4) Economic capital represents allocated equity less goodwill and a percentage of intangible assets.

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

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management - Key Indicators and Metrics

(Dollars in millions, except as noted)

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Revenues							
Merrill Lynch Global Wealth Management	**$ 7,034**	$ 6,126	**$ 3,494**	$ 3,540	$ 3,428	$ 3,177	$ 3,138
U.S. Trust	**1,407**	1,323	**711**	696	708	691	682
Retirement Services	**545**	483	**273**	272	226	242	244
Other (1)	**(4)**	298	**12**	(16)	(201)	(212)	125
Total revenues	**$ 8,982**	$ 8,230	**$ 4,490**	$ 4,492	$ 4,161	$ 3,898	$ 4,189
Client Balances							
Client Balances by Business							
Merrill Lynch Global Wealth Management	**$ 1,539,798**	$ 1,402,547	**$ 1,539,798**	$ 1,554,294	$ 1,515,896	$ 1,466,346	$ 1,402,547
U.S. Trust	**341,911**	327,342	**341,911**	345,092	340,341	334,150	327,342
Retirement Services	**252,379**	224,930	**252,379**	255,573	246,774	234,249	224,930
Other (1, 2)	**67,875**	92,227	**67,875**	71,759	78,275	86,199	92,227
Client Balances by Type							
Assets under management (2)	**$ 660,928**	$ 591,872	**$ 660,928**	$ 664,466	$ 630,498	$ 611,461	$ 591,872
Client brokerage assets	**1,066,078**	1,010,751	**1,066,078**	1,087,624	1,077,049	1,055,384	1,010,751
Assets in custody	**116,499**	118,694	**116,499**	116,816	115,033	114,207	118,694
Client deposits	**255,580**	226,572	**255,580**	256,526	257,982	240,381	226,572
Loans and leases	**102,878**	99,157	**102,878**	101,286	100,724	99,511	99,157
Total client balances	**$ 2,201,963**	$ 2,047,046	**$ 2,201,963**	$ 2,226,718	$ 2,181,286	$ 2,120,944	$ 2,047,046
Assets Under Management Flows (2)							
Liquidity assets under management (3)	**$ (10,430)**	$ (27,066)	**$ (3,771)**	$ (6,659)	$ (8,050)	$ (6,599)	$ (9,788)
Long-term assets under management (4)	**18,694**	4,401	**4,535**	14,159	5,648	4,032	1,366
Total assets under management flows	**$ 8,264**	$ (22,665)	**$ 764**	$ 7,500	$ (2,402)	$ (2,567)	$ (8,422)
Associates (5)							
Number of Financial Advisors	**16,241**	15,299	**16,241**	15,695	15,511	15,486	15,299
Total Wealth Advisors	**17,817**	16,781	**17,817**	17,201	17,025	16,983	16,781
Total Client Facing Professionals	**20,876**	19,744	**20,876**	20,273	20,068	20,013	19,744
Merrill Lynch Global Wealth Management Metrics							
Financial Advisor Productivity (6) *(in thousands)*	**$ 912**	$ 826	**$ 894**	$ 931	$ 913	$ 846	$ 843
U.S. Trust Metrics							
Client Facing Professionals	**2,280**	2,277	**2,280**	2,313	2,311	2,302	2,277

(1) Other includes the results of BofA Global Capital Management (the former Columbia cash management business) and residual net interest income.
(2) Includes the Columbia Management long-term asset management business through the date of sale on May 1, 2010.
(3) Assets under advisory and discretion of GWIM in which the investment strategy seeks a high level of income while maintaining liquidity and capital preservation. The duration of these strategies are less than one year.
(4) Assets under advisory and discretion of GWIM in which the duration of the investment strategy is longer than one year.
(5) Includes Merrill Edge ®
(6) Financial Advisor Productivity is defined as annualized MLGWM total revenue divided by the total number of financial advisors (excluding Merrill Edge Financial Advisors).

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

Bank of America Corporation and Subsidiaries

All Other Results (1)

(Dollars in millions)

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Net interest income (2)	**$ (74)**	$ 118	**$ (167)**	$ 93	$ 76	$ (39)	$ 77
Noninterest income:							
Equity investment income	**2,547**	2,765	**1,139**	1,408	1,501	267	2,253
Gains on sales of debt securities	**1,299**	662	**831**	468	858	794	14
All other income (loss)	**(780)**	905	**62**	(842)	(1,760)	(275)	783
Total noninterest income	**3,066**	4,332	**2,032**	1,034	599	786	3,050
Total revenue, net of interest expense	**2,992**	4,450	**1,865**	1,127	675	747	3,127
Provision for credit losses	**3,462**	2,466	**1,663**	1,799	1,839	329	1,246
Merger and restructuring charges	**361**	1,029	**159**	202	370	421	508
All other noninterest expense	**1,449**	1,814	**157**	1,292	516	143	605
Income (loss) before income taxes	**(2,280)**	(859)	**(114)**	(2,166)	(2,050)	(146)	768
Income tax expense (benefit) (2)	**(848)**	(1,192)	**102**	(950)	(2,410)	(515)	(355)
Net income (loss)	**$ (1,432)**	$ 333	**$ (216)**	$ (1,216)	$ 360	$ 369	$ 1,123
Balance sheet							
Average							
Total loans and leases	**$ 258,374**	$ 256,742	**$ 258,397**	$ 258,350	$ 252,180	$ 238,442	$ 257,322
Total assets (3)	**183,289**	300,395	**167,364**	199,391	196,487	206,559	291,530
Total deposits	**47,642**	67,770	**46,684**	48,608	44,841	44,871	64,709
Allocated equity (4)	**67,030**	24,475	**73,244**	60,748	50,731	35,972	29,091
Period end							
Total loans and leases	**$ 259,285**	$ 254,516	**$ 259,285**	$ 256,931	$ 255,212	$ 241,798	$ 254,516
Total assets (5)	**209,210**	243,099	**209,210**	155,855	176,400	193,893	243,099
Total deposits	**42,355**	57,424	**42,355**	34,818	38,748	37,652	57,424

(1) All Other consists of two broad groupings, Equity Investments and Other. Equity Investments includes Global Principal Investments, Strategic and other investments, and Corporate Investments. BlackRock, Inc., previously included in Strategic and other investments, was sold during 2011. Substantially all of the equity investments in Corporate Investments were sold during 2010. Other includes liquidating businesses, merger and restructuring charges, ALM functions (i.e., residential mortgage portfolio and investment securities) and related activities (i.e., economic hedges, fair value option on structured liabilities), and the impact of certain allocation methodologies. Other also includes certain residential mortgage and discontinued real estate products that are managed by Legacy Asset Servicing within Consumer Real Estate Services).

(2) Fully taxable-equivalent basis

(3) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) of $672.3 billion and $600.1 billion for the six months ended June 30, 2011 and 2010; $676.7 billion, $667.9 billion, $660.7 billion, $633.8 billion and $611.2 billion for the second and first quarters of 2011, and the fourth, third and second quarters of 2010, respectively.

(4) Represents both the risk-based capital and the portion of goodwill and intangibles assigned to All Other as well as the remaining portion of equity not specifically allocated to the segments.

(5) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) of $629.6 billion, $661.1 billion, $647.3 billion, $621.1 billion and $603.5 billion at June 30, 2011, March 31, 2011, December 31, 2010, September 30, 2010 and June 30, 2010, respectively.

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

Bank of America Corporation and Subsidiaries

Equity Investments

(Dollars in millions)

	Global Principal Investments Exposures				Equity Investment Income	
	June 30, 2011			March 31, 2011	June 30, 2011	
	Book Value	Unfunded Commitments	Total	Total	Three Months Ended	Six Months Ended
Global Principal Investments:						
Private Equity Investments	**$ 5,021**	**$ 133**	**$ 5,154**	$ 5,194	**$ 210**	**$ 1,413**
Global Real Estate	**1,505**	**214**	**1,719**	1,704	**42**	**116**
Global Strategic Capital	**2,522**	**406**	**2,928**	2,933	**182**	**275**
Legacy/Other Investments	**1,757**	**369**	**2,126**	2,656	**(35)**	**(40)**
Total Global Principal Investments	**$10,805**	**$ 1,122**	**$11,927**	$ 12,487	**$ 399**	**$ 1,764**

Components of Equity Investment Income

(Dollars in millions)

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2011	2010	**2011**	2011	2010	2010	2010
Global Principal Investments	**$ 1,764**	$ 1,391	**$ 399**	$ 1,365	$ 867	$ 46	$ 814
Corporate Investments	**—**	(305)	**—**	—	6	6	6
Strategic and other investments (1)	**783**	1,679	**740**	43	628	215	1,433
Total equity investment income included in All Other	**2,547**	2,765	**1,139**	1,408	1,501	267	2,253
Total equity investment income included in the business segments	**140**	626	**73**	67	11	90	513
Total consolidated equity investment income	**$ 2,687**	$ 3,391	**$ 1,212**	$ 1,475	$ 1,512	$ 357	$ 2,766

(1) Includes the Corporation's equity investment interest in BlackRock prior to its sale in the second quarter of 2011.

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

Bank of America Corporation and Subsidiaries
Outstanding Loans and Leases

(Dollars in millions)

	June 30 2011	March 31 2011	Increase (Decrease)
Consumer			
Residential mortgage (1)	**$ 266,333**	$ 261,934	$ 4,399
Home equity	**130,654**	133,629	(2,975)
Discontinued real estate (2)	**12,003**	12,694	(691)
U.S. credit card	**104,659**	107,107	(2,448)
Non-U.S. credit card	**26,037**	27,235	(1,198)
Direct/Indirect consumer (3)	**90,258**	89,444	814
Other consumer (4)	**2,762**	2,754	8
Total consumer loans excluding loans measured at fair value	**632,706**	634,797	(2,091)
Consumer loans measured at fair value (5)	**5,194**	—	5,194
Total consumer	**637,900**	634,797	3,103
Commercial			
U.S. commercial (6)	**190,606**	188,449	2,157
Commercial real estate (7)	**44,028**	47,008	(2,980)
Commercial lease financing	**21,391**	21,563	(172)
Non-U.S. commercial	**42,929**	36,921	6,008
Total commercial loans excluding loans measured at fair value	**298,954**	293,941	5,013
Commercial loans measured at fair value (5)	**4,403**	3,687	716
Total commercial	**303,357**	297,628	5,729
Total loans and leases	**$ 941,257**	$ 932,425	$ 8,832

(1) Includes non-U.S. residential mortgages of $90 million and $92 million at June 30, 2011 and March 31, 2011.

(2) Includes $10.7 billion and $11.4 billion of pay option loans, and $1.3 billion and $1.3 billion of subprime loans at June 30, 2011 and March 31, 2011. The Corporation no longer originates these products.

(3) Includes dealer financial services loans of $42.1 billion and $41.5 billion, consumer lending of $9.9 billion and $11.1 billion, U.S. securities-based lending margin loans of $21.3 billion and $19.7 billion, student loans of $6.3 billion and $6.6 billion, non-U.S. consumer loans of $8.7 billion and $8.5 billion, and other consumer loans of $2.0 billion and $2.1 billion at June 30, 2011 and March 31, 2011.

(4) Includes consumer finance loans of $1.8 billion and $1.9 billion, other non-U.S. consumer loans of $866 million and $818 million, and consumer overdrafts of $104 million and $69 million at June 30, 2011 and March 31, 2011.

(5) Certain consumer loans are accounted for under the fair value option and include residential mortgages of $1.2 billion and discontinued real estate of $4.0 billion at June 30, 2011. Certain commercial loans are accounted for under the fair value option and include U.S. commercial loans of $1.6 billion and $1.4 billion, non-U.S. commercial loans of $2.8 billion and $2.3 billion, and commercial real estate loans of $11 million and $68 million at June 30, 2011 and March 31, 2011.

(6) Includes U.S. small business commercial loans, including card related products, of $13.9 billion and $14.3 billion at June 30, 2011 and March 31, 2011.

(7) Includes U.S. commercial real estate loans of $41.7 billion and $44.6 billion, and non-U.S. commercial real estate loans of $2.3 billion and $2.4 billion at June 30, 2011 and March 31, 2011.

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

Bank of America Corporation and Subsidiaries

Quarterly Average Loans and Leases by Business Segment

(Dollars in millions)

Second Quarter 2011	Total Corporation	Deposits	Global Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Consumer								
Residential mortgage	$ 265,420	$ —	$ —	$ 1,167	$ 263	$ 101	$ 36,367	$ 227,522
Home equity	131,786	—	—	115,250	1,033	—	15,248	255
Discontinued real estate	15,997	—	—	3,548	—	—	—	12,449
U.S. credit card	106,164	—	106,164	—	—	—	—	—
Non-U.S. credit card	27,259	—	27,259	—	—	—	—	—
Direct/Indirect consumer	89,403	52	10,932	94	41,078	561	30,231	6,455
Other consumer	2,745	414	835	—	—	5	17	1,474
Total consumer	638,774	466	145,190	120,059	42,374	667	81,863	248,155
Commercial								
U.S. commercial	190,479	157	10,421	1,619	104,829	45,755	18,322	9,376
Commercial real estate	45,762	3	277	5	40,597	908	1,792	2,180
Commercial lease financing	21,284	—	—	—	—	23,042	34	(1,792)
Non-U.S. commercial	42,214	—	900	—	1,546	39,101	189	478
Total commercial	299,739	160	11,598	1,624	146,972	108,806	20,337	10,242
Total loans and leases	$ 938,513	$ 626	$ 156,788	$ 121,683	$ 189,346	$ 109,473	$ 102,200	$ 258,397

First Quarter 2011	Total Corporation	Deposits	Global Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Consumer								
Residential mortgage	$ 262,049	$ —	$ —	$ —	$ 283	$ 99	$ 35,752	$ 225,915
Home equity	136,089	—	—	119,123	1,013	—	15,686	267
Discontinued real estate	12,899	—	—	—	—	—	—	12,899
U.S. credit card	109,941	—	109,941	—	—	—	—	—
Non-U.S. credit card	27,633	—	27,633	—	—	—	—	—
Direct/Indirect consumer	90,097	56	12,284	97	42,436	371	28,110	6,743
Other consumer	2,753	383	772	(16)	2	5	18	1,589
Total consumer	641,461	439	150,630	119,204	43,734	475	79,566	247,413
Commercial								
U.S. commercial	191,353	198	10,521	1,349	104,703	45,511	19,355	9,716
Commercial real estate	48,359	2	257	5	42,796	934	1,731	2,634
Commercial lease financing	21,634	—	—	—	—	23,478	34	(1,878)
Non-U.S. commercial	36,159	—	1,017	2	1,204	33,306	165	465
Total commercial	297,505	200	11,795	1,356	148,703	103,229	21,285	10,937
Total loans and leases	$ 938,966	$ 639	$ 162,425	$ 120,560	$ 192,437	$ 103,704	$ 100,851	$ 258,350

Second Quarter 2010	Total Corporation	Deposits	Global Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Consumer								
Residential mortgage	$ 247,715	$ —	$ —	$ —	$ 304	$ 513	$ 35,204	$ 211,694
Home equity	148,219	—	—	129,010	923	—	16,409	1,877
Discontinued real estate	13,972	—	—	—	—	—	—	13,972
U.S. credit card	118,738	—	118,738	—	—	—	—	—
Non-U.S. credit card	27,706	—	27,706	—	—	—	—	—
Direct/Indirect consumer	98,549	69	17,159	101	46,272	82	24,112	10,754
Other consumer	2,958	326	673	(210)	—	7	19	2,143
Total consumer	657,857	395	164,276	128,901	47,499	602	75,744	240,440
Commercial								
U.S. commercial	195,144	341	11,562	1,754	104,262	44,952	20,872	11,401
Commercial real estate	64,218	5	193	7	53,721	1,363	2,019	6,910
Commercial lease financing	21,271	—	—	—	1	23,250	30	(2,010)
Non-U.S. commercial	28,564	—	1,045	—	1,120	25,672	146	581
Total commercial	309,197	346	12,800	1,761	159,104	95,237	23,067	16,882
Total loans and leases	$ 967,054	$ 741	$ 177,076	$ 130,662	$ 206,603	$ 95,839	$ 98,811	$ 257,322

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

Bank of America Corporation and Subsidiaries

Commercial Credit Exposure by Industry (1, 2, 3)

(Dollars in millions)

	Commercial Utilized			Total Commercial Committed		
	June 30 2011	March 31 2011	Increase (Decrease)	**June 30 2011**	March 31 2011	Increase (Decrease)
Diversified financials	**$ 51,889**	$ 54,085	$ (2,196)	**$ 79,056**	$ 81,676	$ (2,620)
Real estate (4)	**53,597**	56,084	(2,487)	**67,093**	69,273	(2,180)
Government and public education	**42,153**	42,292	(139)	**58,027**	58,174	(147)
Capital goods	**23,880**	22,151	1,729	**46,822**	45,833	989
Healthcare equipment and services	**28,757**	29,227	(470)	**45,608**	46,124	(516)
Retailing	**25,530**	24,994	536	**45,604**	44,506	1,098
Consumer services	**23,195**	23,261	(66)	**37,735**	38,441	(706)
Materials	**17,696**	16,162	1,534	**35,831**	34,277	1,554
Banks	**32,005**	29,454	2,551	**35,461**	32,894	2,567
Commercial services and supplies	**20,740**	21,013	(273)	**31,344**	31,139	205
Energy	**12,661**	10,426	2,235	**29,817**	27,471	2,346
Food, beverage and tobacco	**14,697**	14,789	(92)	**28,920**	28,550	370
Utilities	**6,407**	7,355	(948)	**24,697**	26,325	(1,628)
Insurance, including monolines	**16,306**	16,673	(367)	**23,059**	23,483	(424)
Individuals and trusts	**16,249**	16,935	(686)	**20,498**	21,802	(1,304)
Media	**10,730**	10,517	213	**20,461**	19,944	517
Transportation	**11,778**	11,721	57	**18,129**	17,894	235
Pharmaceuticals and biotechnology	**4,998**	4,569	429	**12,152**	12,063	89
Technology hardware and equipment	**4,557**	4,270	287	**11,005**	10,798	207
Religious and social organizations	**8,087**	8,013	74	**10,319**	10,384	(65)
Telecommunication services	**3,890**	3,717	173	**10,096**	9,527	569
Software and services	**3,480**	3,358	122	**8,995**	8,882	113
Consumer durables and apparel	**4,329**	4,247	82	**8,938**	8,599	339
Food and staples retailing	**3,123**	3,824	(701)	**6,521**	6,940	(419)
Automobiles and components	**2,466**	2,256	210	**6,391**	5,905	486
Other	**3,521**	7,556	(4,035)	**7,191**	11,122	(3,931)
Total commercial credit exposure by industry	**$ 446,721**	$ 448,949	$ (2,228)	**$ 729,770**	$ 732,026	$ (2,256)
Net credit default protection purchased on total commitments (5)				**$ (19,861)**	$ (19,179)	

(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 $58.8 billion and $57.7 billion at June 30, 2011 and March 31, 2011. Not reflected in utilized and committed exposure is additional non-cash derivative collateral held of $14.0 billion and $14.9 billion which consists primarily of other marketable securities at June 30, 2011 and March 31, 2011.

(2) Total commercial utilized and total commercial committed exposure includes loans and letters of credit measured at fair value and are comprised of loans outstanding of $4.0 billion and $3.7 billion and issued letters of credit at notional value of $1.2 billion and $1.4 billion at June 30, 2011 and March 31, 2011. In addition, total commercial committed exposure includes unfunded loan commitments at notional value of $26.8 billion and $27.0 billion at June 30, 2011 and March 31, 2011.

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

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

(5) Represents net notional credit protection purchased.

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

Net Credit Default Protection by Maturity Profile (1)

	June 30 2011		March 31 2011	
Less than or equal to one year	**14**	**%**	13	%
Greater than one year and less than or equal to five years	**80**		78	
Greater than five years	**6**		9	
Total net credit default protection	**100**	**%**	100	%

(1) To mitigate the cost of purchasing credit protection, credit exposure can be added by selling credit protection. The distribution of maturities for net credit default protection purchased is shown above.

Net Credit Default Protection by Credit Exposure Debt Rating (1, 2)

(Dollars in millions)

	June 30, 2011			March 31, 2011		
Ratings (3)	**Net Notional**	**Percent**		Net Notional	Percent	
AA	**$ (313)**	**1.6**	**%**	$ (223)	1.2	%
A	**(7,016)**	**35.3**		(6,967)	36.3	
BBB	**(7,542)**	**38.0**		(7,105)	37.0	
BB	**(1,659)**	**8.4**		(1,871)	9.8	
B	**(1,381)**	**7.0**		(1,231)	6.4	
CCC and below	**(756)**	**3.8**		(756)	3.9	
NR (4)	**(1,194)**	**5.9**		(1,026)	5.4	
Total net credit default protection	**$ (19,861)**	**100.0**	**%**	$ (19,179)	100.0	%

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

(2) Ratings are refreshed on a quarterly basis.

(3) The Corporation considers ratings of BBB- or higher to meet the definition of investment grade.

(4) In addition to names which have not been rated, "NR" includes $(1.1) billion and $(921) million in net credit default swap index positions at June 30, 2011 and March 31, 2011. 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.

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 at June 30, 2011**	Increase (Decrease) from March 31, 2011
Asia Pacific								
China (7)	$ 2,534	$ 425	$ 990	$ 21,494	$ 25,443	$ 99	**$ 25,542**	$ (612)
India	4,154	1,485	551	2,381	8,571	516	**9,087**	271
South Korea	873	1,255	401	2,105	4,634	1,774	**6,408**	(856)
Taiwan	472	78	74	603	1,227	1,519	**2,746**	400
Singapore	616	43	428	1,488	2,575	—	**2,575**	80
Hong Kong	518	396	178	1,056	2,148	287	**2,435**	389
Thailand	20	15	32	878	945	—	**945**	313
Malaysia	85	10	132	476	703	2	**705**	366
Indonesia	148	15	5	519	687	7	**694**	166
Other Asia Pacific (8)	226	92	53	381	752	—	**752**	246
Total Asia Pacific	9,646	3,814	2,844	31,381	47,685	4,204	**51,889**	763
Latin America								
Brazil	1,254	375	407	3,213	5,249	1,848	**7,097**	(658)
Mexico	2,029	475	257	3,032	5,793	—	**5,793**	2,496
Chile	1,069	58	336	27	1,490	41	**1,531**	19
Peru	373	114	20	92	599	—	**599**	107
Other Latin America (8)	263	346	39	334	982	152	**1,134**	(136)
Total Latin America	4,988	1,368	1,059	6,698	14,113	2,041	**16,154**	1,828
Middle East and Africa								
United Arab Emirates	1,088	30	126	85	1,329	—	**1,329**	203
Bahrain	79	1	4	1,001	1,085	2	**1,087**	1
South Africa	361	22	88	48	519	—	**519**	109
Other Middle East and Africa (8)	513	103	93	209	918	28	**946**	20
Total Middle East and Africa	2,041	156	311	1,343	3,851	30	**3,881**	333
Central and Eastern Europe								
Russian Federation	819	117	12	187	1,135	11	**1,146**	644
Turkey	321	45	6	217	589	96	**685**	(53)
Other Central and Eastern Europe (8)	116	84	221	492	913	—	**913**	(578)
Total Central and Eastern Europe	1,256	246	239	896	2,637	107	**2,744**	13
Total emerging market exposure	$ 17,931	$ 5,584	$ 4,453	$ 40,318	$ 68,286	$ 6,382	**$ 74,668**	$ 2,937

(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. At June 30, 2011 and March 31, 2011, there was $474 million and $368 million in emerging market exposure accounted for under the fair value option.

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

(3) Derivative assets are carried at fair value and have been reduced by the amount of cash collateral applied of $1.1 billion and $881 million at June 30, 2011 and March 31, 2011. At June 30, 2011 and March 31, 2011, there were $226 million and $306 million of other marketable securities collateralizing derivative assets.

(4) Generally, cross-border resale agreements are presented based on the domicile of the counterparty, consistent with Federal Financial Institutions Examination Council (FFIEC) reporting requirements. 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 requirements.

(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 consistent with FFIEC reporting requirements. Total amount of available local liabilities funding local country exposure at June 30, 2011 was $21.4 billion compared to $18.4 billion at March 31, 2011. Local liabilities at June 30, 2011 in Asia Pacific, Latin America, and Middle East and Africa were $19.2 billion, $1.6 billion and $579 million, respectively, of which $8.8 billion was in Singapore, $2.6 billion in Hong Kong, $2.4 billion in China, $2.1 billion in India, $1.5 billion in Mexico, $1.0 billion in Korea, $949 million in Indonesia and $579 million in South Africa. There were no other countries with available local liabilities funding local country exposure greater than $500 million.

(7) Securities/Other Investments includes an investment of $19.6 billion in China Construction Bank.

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

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

Bank of America Corporation and Subsidiaries

Selected European Countries

(Dollars in millions)

	Loans and Leases, and Loan Commitments	Other Financing (1)	Derivative Assets (2)	Securities/ Other Investments (3)	Total Cross–border Exposure (4)	Local Country Exposure Net of Local Liabilities (5)	**Total Non-U.S. Exposure at June 30, 2011**	Credit Default Protection (6)
Greece								
Sovereign	$ —	$ —	$ —	$ 17	$ 17	$ —	**$ 17**	$ (7)
Non-sovereign	399	5	52	47	503	—	**503**	—
Total Greece	$ 399	$ 5	$ 52	$ 64	$ 520	$ —	**$ 520**	$ (7)
Ireland								
Sovereign	$ 1	$ —	$ 10	$ 25	$ 36	$ —	**$ 36**	$ —
Non-sovereign	1,625	570	304	298	2,797	—	**2,797**	(41)
Total Ireland	$ 1,626	$ 570	$ 314	$ 323	$ 2,833	$ —	**$ 2,833**	$ (41)
Italy								
Sovereign	$ 28	$ —	$ 1,320	$ 16	$ 1,364	$ 9	**$ 1,373**	$ (1,361)
Non-sovereign	1,165	18	655	1,233	3,071	2,450	**5,521**	(252)
Total Italy	$ 1,193	$ 18	$ 1,975	$ 1,249	$ 4,435	$ 2,459	**$ 6,894**	$ (1,613)
Portugal								
Sovereign	$ —	$ —	$ 32	$ —	$ 32	$ —	**$ 32**	$ (30)
Non-sovereign	280	22	6	80	388	—	**388**	—
Total Portugal	$ 280	$ 22	$ 38	$ 80	$ 420	$ —	**$ 420**	$ (30)
Spain								
Sovereign	$ 27	$ —	$ 39	$ 5	$ 71	$ 52	**$ 123**	$ (64)
Non-sovereign	911	102	241	2,199	3,453	2,490	**5,943**	(14)
Total Spain	$ 938	$ 102	$ 280	$ 2,204	$ 3,524	$ 2,542	**$ 6,066**	$ (78)
Total								
Sovereign	$ 56	$ —	$ 1,401	$ 63	$ 1,520	$ 61	**$ 1,581**	$ (1,462)
Non-sovereign	4,380	717	1,258	3,857	10,212	4,940	**15,152**	(307)
Total selected European exposure	$ 4,436	$ 717	$ 2,659	$ 3,920	$ 11,732	$ 5,001	**$ 16,733**	$ (1,769)

(1) Includes acceptances, due froms, standby letters of credit, commercial letters of credit and formal guarantees.

(2) Derivative assets are carried at fair value and have been reduced by the amount of cash collateral applied of $3.1 billion at June 30, 2011. At June 30, 2011, there was $77 million of other marketable securities collateralizing derivative assets.

(3) Generally, cross-border resale agreements are presented based on the domicile of the counterparty, consistent with FFIEC reporting requirements. 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.

(4) 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 requirements.

(5) 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 of $957 million are subtracted from local exposures consistent with FFIEC reporting requirements. Of the $957 million applied for exposure reduction, $389 million was in Italy, $362 million in Ireland, $158 million in Spain and $48 million in Greece.

(6) Represents net notional credit default protection purchased to hedge counterparty risk.

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

	June 30 2011	March 31 2011	December 31 2010	September 30 2010	June 30 2010
Residential mortgage	**$ 16,726**	$ 17,466	$ 17,691	$ 18,291	$ 18,283
Home equity	**2,345**	2,559	2,694	2,702	2,951
Discontinued real estate	**324**	327	331	297	293
Direct/Indirect consumer	**58**	68	90	83	85
Other consumer	**25**	36	48	56	72
Total consumer	**19,478**	20,456	20,854	21,429	21,684
U.S. commercial (1)	**2,767**	3,056	3,453	3,894	4,217
Commercial real estate	**5,051**	5,695	5,829	6,376	6,704
Commercial lease financing	**23**	53	117	123	140
Non-U.S. commercial	**108**	155	233	272	130
	7,949	8,959	9,632	10,665	11,191
U.S. small business commercial	**156**	172	204	202	222
Total commercial	**8,105**	9,131	9,836	10,867	11,413
Total nonperforming loans and leases	**27,583**	29,587	30,690	32,296	33,097
Foreclosed properties	**2,475**	2,056	1,974	2,260	2,501
Total nonperforming loans, leases and foreclosed properties (2, 3, 4)	**$ 30,058**	$ 31,643	$ 32,664	$ 34,556	$ 35,598
Fully insured home loans past due 90 days or more and still accruing	**$ 20,047**	$ 19,754	$ 16,768	$ 16,427	$ 15,338
Other loans past due 90 days or more and still accruing	**4,243**	5,129	5,611	5,781	6,448
Total loans past due 90 days or more and still accruing (3, 5)	**$ 24,290**	$ 24,883	$ 22,379	$ 22,208	$ 21,786
Nonperforming loans, leases and foreclosed properties/Total assets (6)	**1.33 %**	1.39 %	1.44 %	1.48 %	1.51 %
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total loans and leases (excluding purchased credit-impaired loans) (6)	**3.24**	3.58	3.94	4.25	4.37
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties (6)	**3.22**	3.40	3.48	3.71	3.73
Nonperforming loans and leases/Total loans and leases (6)	**2.96**	3.19	3.27	3.47	3.48
Allowance for credit losses:					
Allowance for loan and lease losses (7)	**$ 37,312**	$ 39,843	$ 41,885	$ 43,581	$ 45,255
Reserve for unfunded lending commitments	**897**	961	1,188	1,294	1,413
Total allowance for credit losses	**$ 38,209**	$ 40,804	$ 43,073	$ 44,875	$ 46,668
Allowance for loan and lease losses/Total loans and leases (6)	**4.00 %**	4.29 %	4.47 %	4.69 %	4.75 %
Allowance for loan and lease losses/Total nonperforming loans and leases (8)	**135**	135	136	135	137
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total nonperforming loans and leases	**105**	108	116	118	121
Commercial utilized reservable criticized exposure (9)	**$ 35,110**	$ 39,435	$ 42,621	$ 47,698	$ 50,319
Commercial utilized reservable criticized exposure/Commercial utilized reservable exposure (9)	**9.73 %**	10.94 %	11.80 %	13.06 %	13.48 %
Total commercial utilized criticized exposure/Commercial utilized exposure (9)	**10.80**	11.73	12.43	13.61	14.26

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

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

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

(4) Balances do not include the following:

	June 30 2011	*March 31 2011*	*December 31 2010*	*September 30 2010*	*June 30 2010*
Nonperforming loans held-for-sale	***$ 2,119***	*$ 2,421*	*$ 2,540*	*$ 3,654*	*$ 4,044*
Nonperforming loans accounted for under the fair value option	***2,389***	*15*	*30*	*15*	*15*
Nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010	***465***	*456*	*426*	*378*	*403*

(5) Balances do not include loans held-for-sale past due 90 days or more and still accruing of $19 million, $48 million, $60 million, $79 million and $158 million at June 30, 2011, March 31, 2011, December 31, 2010, September 30, 2010 and June 30, 2010, respectively. At June 30, 2011, March 31, 2011, December 31, 2010, September 30, 2010 and June 30, 2010 there were no loans accounted for under the fair value option past due 90 days or more and still accruing interest.

(6) Total assets and total loans and leases do not include loans accounted for under the fair value option of $9.6 billion, $3.7 billion, $3.3 billion, $3.7 billion and $3.9 billion at June 30, 2011, March 31, 2011, December 31, 2010, September 30, 2010 and June 30, 2010, respectively.

(7) Balances include the allowance for loan and lease losses on purchased credit-impaired loans of $8.4 billion, $8.0 billion, $6.4 billion, $5.6 billion and $5.3 billion at June 30, 2011, March 31, 2011, December 31, 2010, September 30, 2010 and June 30, 2010, respectively.

(8) Allowance for loan and lease losses includes $19.9 billion, $22.1 billion, $22.9 billion, $23.7 billion and $24.3 billion allocated to products (primarily Global Card Services portfolios and purchased credit-impaired loans) that are excluded from nonperforming loans and leases at June 30, 2011, March 31, 2011, December 31, 2010, September 30, 2010 and June 30, 2010, respectively. Excluding these amounts, allowance for loan and lease losses as a percentage of total nonperforming loans and leases was 63 percent, 60 percent, 62 percent, 62 percent and 63 percent at June 30, 2011, March 31, 2011, December 31, 2010, September 30, 2010 and June 30, 2010, respectively.

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

Loans are classified as U.S. or non-U.S. based upon the domicile of the borrower.

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties Activity (1)

(Dollars in millions)

	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Nonperforming Consumer Loans:					
Balance, beginning of period	**$ 20,456**	$20,854	$21,429	$21,684	$21,557
Additions to nonperforming loans:					
New nonaccrual loans	**4,044**	4,127	4,568	4,551	5,409
Reductions in nonperforming loans:					
Paydowns and payoffs	**(1,003)**	(779)	(739)	(917)	(528)
Returns to performing status (2)	**(1,311)**	(1,340)	(1,841)	(1,469)	(1,816)
Charge-offs (3)	**(2,300)**	(2,020)	(2,261)	(1,987)	(2,607)
Transfers to foreclosed properties	**(408)**	(386)	(302)	(433)	(331)
Total net additions (reductions) to nonperforming loans	**(978)**	(398)	(575)	(255)	127
Total nonperforming consumer loans, end of period	**19,478**	20,456	20,854	21,429	21,684
Foreclosed properties	**1,797**	1,331	1,249	1,485	1,744
Total nonperforming consumer loans and foreclosed properties, end of period	**$ 21,275**	$21,787	$22,103	$22,914	$23,428
Nonperforming Commercial Loans and Leases (4):					
Balance, beginning of period	**$ 9,131**	$ 9,836	$10,867	$11,413	$12,060
Additions to nonperforming loans and leases:					
New nonaccrual loans and leases	**1,042**	1,299	1,820	1,852	2,256
Advances	**52**	67	102	83	62
Reductions in nonperforming loans and leases:					
Paydowns and payoffs	**(1,023)**	(764)	(1,113)	(906)	(1,148)
Sales	**(141)**	(247)	(228)	(187)	(256)
Return to performing status (5)	**(362)**	(320)	(465)	(415)	(404)
Charge-offs (6)	**(291)**	(488)	(767)	(628)	(870)
Transfers to foreclosed properties	**(241)**	(200)	(304)	(217)	(205)
Transfers to loans held-for-sale	**(62)**	(52)	(76)	(128)	(82)
Total net reductions in nonperforming loans and leases	**(1,026)**	(705)	(1,031)	(546)	(647)
Total nonperforming commercial loans and leases, end of period	**8,105**	9,131	9,836	10,867	11,413
Foreclosed properties	**678**	725	725	775	757
Total nonperforming commercial loans, leases and foreclosed properties, end of period	**$ 8,783**	$ 9,856	$10,561	$11,642	$12,170

(1) For amounts excluded from nonperforming loans, leases and foreclosed properties, see footnotes to Nonperforming Loans, Leases and Foreclosed Properties table on page 39.

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

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

(4) Includes U.S. small business commercial activity.

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

(6) Business card loans are not classified as nonperforming; therefore, the charge-offs on these loans have no impact on nonperforming activity and accordingly are excluded from this table.

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

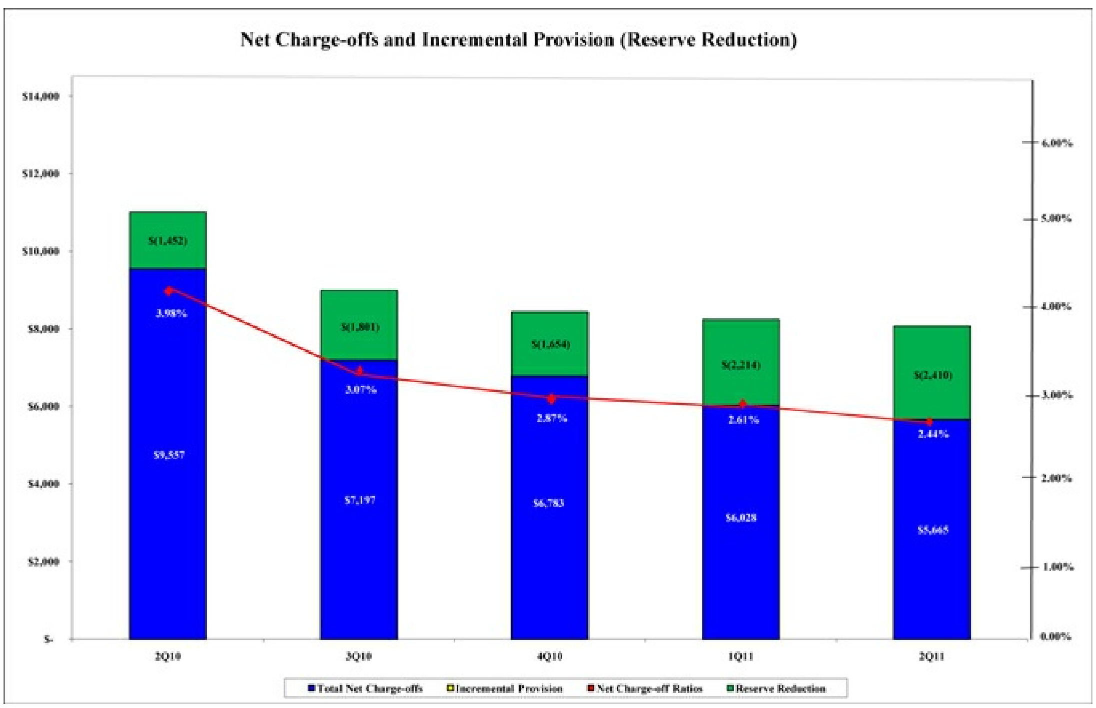
	Second Quarter 2011		First Quarter 2011		Fourth Quarter 2010		Third Quarter 2010		Second Quarter 2010	
Net Charge-offs	**Amount**	**Percent**	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Residential mortgage	**$ 1,104**	**1.67 %**	$ 905	1.40 %	$ 970	1.51 %	$ 660	1.10 %	$ 971	1.57 %
Home equity	**1,263**	**3.84**	1,179	3.51	1,271	3.61	1,372	3.80	1,741	4.71
Discontinued real estate	**26**	**0.84**	20	0.61	11	0.35	17	0.48	19	0.54
U.S. credit card	**1,931**	**7.29**	2,274	8.39	2,572	9.05	2,975	10.24	3,517	11.88
Non-U.S. credit card	**429**	**6.31**	402	5.91	339	4.90	295	4.32	942	13.64
Direct/Indirect consumer	**366**	**1.64**	525	2.36	641	2.78	707	2.93	879	3.58
Other consumer	**43**	**6.44**	40	5.93	50	6.96	80	10.68	73	10.01
Total consumer	**5,162**	**3.27**	5,345	3.38	5,854	3.62	6,106	3.81	8,142	4.96
U.S. commercial (2)	**60**	**0.14**	(21)	(0.05)	210	0.47	206	0.47	179	0.41
Commercial real estate	**163**	**1.43**	288	2.42	347	2.67	410	2.93	645	4.03
Commercial lease financing	**(8)**	**(0.15)**	1	0.02	20	0.38	19	0.34	(3)	(0.06)
Non-U.S. commercial	**13**	**0.13**	103	1.22	8	0.10	12	0.17	66	0.98
	228	**0.32**	371	0.54	585	0.83	647	0.91	887	1.23
U.S. small business commercial	**275**	**7.78**	312	8.68	344	9.13	444	11.38	528	12.94
Total commercial	**503**	**0.68**	683	0.94	929	1.25	1,091	1.46	1,415	1.86
Total net charge-offs	**$ 5,665**	**2.44**	$ 6,028	2.61	$ 6,783	2.87	$ 7,197	3.07	$ 9,557	3.98
By Business Segment										
Deposits	**$ 36**	**23.58 %**	$ 34	21.34 %	$ 40	25.64 %	$ 70	39.43 %	$ 66	35.64 %
Global Card Services	**2,879**	**7.37**	3,342	8.34	3,693	8.79	4,230	9.83	5,672	12.85
Consumer Real Estate Services	**1,213**	**4.16**	1,114	3.75	1,183	3.76	1,323	4.11	1,664	5.11
Global Commercial Banking	**321**	**0.68**	514	1.08	639	1.30	730	1.45	960	1.86
Global Banking & Markets	**(9)**	**(0.03)**	(3)	(0.01)	25	0.10	52	0.22	87	0.38
Global Wealth & Investment Management	**129**	**0.50**	88	0.36	131	0.52	112	0.45	115	0.47
All Other	**1,096**	**1.70**	939	1.47	1,072	1.69	680	1.13	993	1.55
Total net charge-offs	**$ 5,665**	**2.44**	$ 6,028	2.61	$ 6,783	2.87	$ 7,197	3.07	$ 9,557	3.98

(1) *Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases excluding loans accounted for under the fair value option during the period for each loan and lease category.*

(2) *Excludes U.S. small business commercial loans.*

Loans are classified as U.S. or non-U.S. based upon the domicile of the borrower.

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



Bank of America Corporation and Subsidiaries

Year-to-Date Net Charge-offs and Net Charge-off Ratios (1)

(Dollars in millions)

	Six Months Ended June 30			
	2011		2010	
Net Charge-offs	**Amount**	**Percent**	Amount	Percent
Residential mortgage	**$ 2,009**	**1.54 %**	$ 2,040	1.67 %
Home equity	**2,442**	**3.68**	4,138	5.55
Discontinued real estate	**46**	**0.73**	40	0.57
U.S. credit card	**4,205**	**7.85**	7,480	12.36
Non-U.S. credit card	**831**	**6.11**	1,573	11.02
Direct/Indirect consumer	**891**	**2.00**	1,988	4.02
Other consumer	**83**	**6.19**	131	8.90
Total consumer	**10,507**	**3.32**	17,390	5.28
U.S. commercial (2)	**39**	**0.05**	465	0.52
Commercial real estate	**451**	**1.93**	1,260	3.83
Commercial lease financing	**(7)**	**(0.06)**	18	0.17
Non-U.S. commercial	**116**	**0.64**	91	0.68
	599	**0.43**	1,834	1.26
U.S. small business commercial	**587**	**8.24**	1,130	13.59
Total commercial	**1,186**	**0.81**	2,964	1.92
Total net charge-offs	**$ 11,693**	**2.53**	$ 20,354	4.21
By Business Segment				
Deposits	**$ 70**	**22.45 %**	$ 109	41.53 %
Global Card Services	**6,221**	**7.86**	11,682	12.88
Consumer Real Estate Services	**2,327**	**3.95**	3,981	6.07
Global Commercial Banking	**835**	**0.88**	2,037	1.95
Global Banking & Markets	**(12)**	**(0.02)**	230	0.50
Global Wealth & Investment Management	**217**	**0.43**	234	0.48
All Other	**2,035**	**1.59**	2,081	1.64
Total net charge-offs	**$ 11,693**	**2.53**	$ 20,354	4.21

(1) Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases excluding loans accounted for under the fair value option during the period for each loan and lease category.

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

Loans are classified as U.S. or non-U.S. based upon the domicile of the borrower.

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

Bank of America Corporation and Subsidiaries

Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)

	June 30, 2011			March 31, 2011			June 30, 2010		
Allowance for loan and lease losses	**Amount**	**Percent of Total**	**Percent of Loans and Leases Outstanding (1)**	Amount	Percent of Total	Percent of Loans and Leases Outstanding (1)	Amount	Percent of Total	Percent of Loans and Leases Outstanding (1)
Residential mortgage	**$ 5,845**	**15.66 %**	**2.19 %**	$ 5,369	13.48 %	2.05 %	$ 5,086	11.24 %	2.07 %
Home equity	**13,111**	**35.14**	**10.03**	12,857	32.27	9.62	12,840	28.37	8.78
Discontinued real estate	**1,997**	**5.35**	**16.64**	1,871	4.69	14.74	912	2.02	6.62
U.S. credit card	**7,540**	**20.21**	**7.20**	9,100	22.84	8.50	12,384	27.36	10.61
Non-U.S.credit card	**1,771**	**4.75**	**6.80**	2,069	5.19	7.60	2,197	4.85	8.32
Direct/Indirect consumer	**1,475**	**3.95**	**1.63**	1,939	4.87	2.17	2,929	6.47	2.98
Other consumer	**145**	**0.39**	**5.25**	163	0.41	5.92	182	0.41	6.08
Total consumer	**31,884**	**85.45**	**5.04**	33,368	83.75	5.26	36,530	80.72	5.62
U.S. commercial (2)	**2,792**	**7.48**	**1.46**	3,156	7.92	1.67	4,495	9.93	2.35
Commercial real estate	**2,314**	**6.20**	**5.26**	2,904	7.29	6.18	3,593	7.94	5.83
Commercial lease financing	**99**	**0.27**	**0.46**	124	0.31	0.57	269	0.60	1.26
Non-U.S.commercial	**223**	**0.60**	**0.52**	291	0.73	0.79	368	0.81	1.32
Total commercial (3)	**5,428**	**14.55**	**1.82**	6,475	16.25	2.20	8,725	19.28	2.89
Allowance for loan and lease losses	**37,312**	**100.00 %**	**4.00**	39,843	100.00 %	4.29	45,255	100.00 %	4.75
Reserve for unfunded lending commitments	**897**			961			1,413		
Allowance for credit losses (4)	**$ 38,209**			$ 40,804			$ 46,668		

(1) Ratios are calculated as allowance for loan and lease losses as a percentage of loans and leases outstanding excluding loans accounted for under the fair value option for each loan and lease category. Loans accounted for under the fair value option include residental mortgage loans of $1.2 billion and discontinued real estate loans of $4.0 billion at June 30, 2011. They also include U.S. commercial loans of $1.6 billion, $1.4 billion and $2.1 billion, non-U.S. commercial loans of $2.8 billion, $2.3 billion and $1.7 billion, and commercial real estate loans of $11 million, $68 million and $114 million at June 30, 2011, March 31, 2011 and June 30, 2010, respectively.

(2) Includes allowance for U.S. small business commercial loans of $1.0 billion, $1.3 billion and $2.0 billion at June 30, 2011, March 31, 2011 and June 30, 2010, respectively.

(3) Includes allowance for loan and lease losses for impaired commercial loans of $778 million, $996 million and $1.4 billion at June 30, 2011, March 31, 2011 and June 30, 2010, respectively.

(4) Includes $8.4 billion, $8.0 billion and $5.3 billion of allowance for credit losses related to purchased credit-impaired loans at June 30, 2011, March 31, 2011 and June 30, 2010, respectively.

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

Exhibit A: Non-GAAP Reconciliations

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

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

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

In certain presentations, earnings and diluted earnings per common share, the efficiency ratio, return on average assets, return on common shareholders' equity, return on average tangible common shareholders' equity and return on average tangible shareholders' equity are calculated excluding the impact of goodwill impairment charges of $2.6 billion recorded in the second quarter of 2011, and $2.0 billion and $10.4 billion recorded in the fourth and third quarters of 2010. Accordingly, these are non-GAAP measures.

See the tables below and on page 45 for reconciliations of these non-GAAP measures with financial measures defined by GAAP for the three months ended June 30, 2011, March 31, 2011, December 31, 2010, September 30, 2010 and June 30, 2010 and the six months ended June 30, 2011 and 2010. The Corporation believes 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.

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2011	2010	**2011**	2011	2010	2010	2010
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis							
Net interest income	**$ 23,425**	$ 26,649	**$ 11,246**	$12,179	$12,439	$ 12,435	$12,900
Fully taxable-equivalent adjustment	**465**	618	**247**	218	270	282	297
Net interest income on a fully taxable-equivalent basis	**$ 23,890**	$ 27,267	**$ 11,493**	$12,397	$12,709	$ 12,717	$13,197
Reconciliation of total revenue, net of interest expense to total revenue, net of interest expense on a fully taxable-equivalent basis							
Total revenue, net of interest expense	**$ 40,113**	$ 61,122	**$ 13,236**	$26,877	$22,398	$ 26,700	$29,153
Fully taxable-equivalent adjustment	**465**	618	**247**	218	270	282	297
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 40,578**	$ 61,740	**$ 13,483**	$27,095	$22,668	$ 26,982	$29,450
Reconciliation of total noninterest expense to total noninterest expense, excluding goodwill impairment charges							
Total noninterest expense	**$ 43,139**	$ 35,028	**$ 22,856**	$20,283	$20,864	$ 27,216	$17,253
Goodwill impairment charges	**(2,603)**	—	**(2,603)**	—	(2,000)	(10,400)	—
Total noninterest expense, excluding goodwill impairment charges	**$ 40,536**	$ 35,028	**$ 20,253**	$20,283	$18,864	$ 16,816	$17,253
Reconciliation of income tax expense (benefit) to income tax expense (benefit) on a fully taxable-equivalent basis							
Income tax expense (benefit)	**$ (3,318)**	$ 1,879	**$ (4,049)**	$ 731	$ (2,351)	$ 1,387	$ 672
Fully taxable-equivalent adjustment	**465**	618	**247**	218	270	282	297
Income tax expense (benefit) on a fully taxable-equivalent basis	**$ (2,853)**	$ 2,497	**$ (3,802)**	$ 949	$ (2,081)	$ 1,669	$ 969
Reconciliation of net income (loss) to net income (loss), excluding goodwill impairment charges							
Net income (loss)	**$ (6,777)**	$ 6,305	**$ (8,826)**	$ 2,049	$ (1,244)	$ (7,299)	$ 3,123
Goodwill impairment charges	**2,603**	—	**2,603**	—	2,000	10,400	—
Net income (loss), excluding goodwill impairment charges	**$ (4,174)**	$ 6,305	**$ (6,223)**	$ 2,049	$ 756	$ 3,101	$ 3,123
Reconciliation of net income (loss) applicable to common shareholders to net income (loss) applicable to commonshareholders, excluding goodwill impairment charges							
Net income (loss) applicable to common shareholders	**$ (7,388)**	$ 5,617	**$ (9,127)**	$ 1,739	$ (1,565)	$ (7,647)	$ 2,783
Goodwill impairment charges	**2,603**	—	**2,603**	—	2,000	10,400	—
Net income (loss) applicable to common shareholders, excluding goodwill impairment charges	**$ (4,785)**	$ 5,617	**$ (6,524)**	$ 1,739	$ 435	$ 2,753	$ 2,783

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

Exhibit A: Non-GAAP Reconciliations - continued

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

	Six Months Ended June 30 2011	Six Months Ended June 30 2010	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010	Third Quarter 2010	Second Quarter 2010
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity							
Common shareholders' equity	**$ 216,367**	$ 207,975	**$ 218,505**	$ 214,206	$ 218,728	$ 215,911	$ 215,468
Common Equivalent Securities	**—**	5,848	**—**	—	—	—	—
Goodwill	**(73,834)**	(86,225)	**(73,748)**	(73,922)	(75,584)	(82,484)	(86,099)
Intangible assets (excluding mortgage servicing rights)	**(9,580)**	(11,559)	**(9,394)**	(9,769)	(10,211)	(10,629)	(11,216)
Related deferred tax liabilities	**2,983**	3,446	**2,932**	3,035	3,121	3,214	3,395
Tangible common shareholders' equity	**$ 135,936**	$ 119,485	**$ 138,295**	$ 133,550	$ 136,054	$ 126,012	$ 121,548
Reconciliation of average shareholders' equity to average tangible shareholders' equity							
Shareholders' equity	**$ 232,930**	$ 231,695	**$ 235,067**	$ 230,769	$ 235,525	$ 233,978	$ 233,461
Goodwill	**(73,834)**	(86,225)	**(73,748)**	(73,922)	(75,584)	(82,484)	(86,099)
Intangible assets (excluding mortgage servicing rights)	**(9,580)**	(11,559)	**(9,394)**	(9,769)	(10,211)	(10,629)	(11,216)
Related deferred tax liabilities	**2,983**	3,446	**2,932**	3,035	3,121	3,214	3,395
Tangible shareholders' equity	**$ 152,499**	$ 137,357	**$ 154,857**	$ 150,113	$ 152,851	$ 144,079	$ 139,541
Reconciliation of period end common shareholders' equity to period end tangible common shareholders' equity							
Common shareholders' equity	**$ 205,614**	$ 215,181	**$ 205,614**	$ 214,314	$ 211,686	$ 212,391	$ 215,181
Goodwill	**(71,074)**	(85,801)	**(71,074)**	(73,869)	(73,861)	(75,602)	(85,801)
Intangible assets (excluding mortgage servicing rights)	**(9,176)**	(10,796)	**(9,176)**	(9,560)	(9,923)	(10,402)	(10,796)
Related deferred tax liabilities	**2,853**	3,215	**2,853**	2,933	3,036	3,123	3,215
Tangible common shareholders' equity	**$ 128,217**	$ 121,799	**$ 128,217**	$ 133,818	$ 130,938	$ 129,510	$ 121,799
Reconciliation of period end shareholders' equity to period end tangible shareholders' equity							
Shareholders' equity	**$ 222,176**	$ 233,174	**$ 222,176**	$ 230,876	$ 228,248	$ 230,495	$ 233,174
Goodwill	**(71,074)**	(85,801)	**(71,074)**	(73,869)	(73,861)	(75,602)	(85,801)
Intangible assets (excluding mortgage servicing rights)	**(9,176)**	(10,796)	**(9,176)**	(9,560)	(9,923)	(10,402)	(10,796)
Related deferred tax liabilities	**2,853**	3,215	**2,853**	2,933	3,036	3,123	3,215
Tangible shareholders' equity	**$ 144,779**	$ 139,792	**$ 144,779**	$ 150,380	$ 147,500	$ 147,614	$ 139,792
Reconciliation of period end assets to period end tangible assets							
Assets	**$ 2,261,319**	$ 2,368,384	**$ 2,261,319**	$ 2,274,532	$ 2,264,909	$ 2,339,660	$ 2,368,384
Goodwill	**(71,074)**	(85,801)	**(71,074)**	(73,869)	(73,861)	(75,602)	(85,801)
Intangible assets (excluding mortgage servicing rights)	**(9,176)**	(10,796)	**(9,176)**	(9,560)	(9,923)	(10,402)	(10,796)
Related deferred tax liabilities	**2,853**	3,215	**2,853**	2,933	3,036	3,123	3,215
Tangible assets	**$ 2,183,922**	$ 2,275,002	**$ 2,183,922**	$ 2,194,036	$ 2,184,161	$ 2,256,779	$ 2,275,002

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

Appendix: Selected Slides from the
Second Quarter 2011 Earnings Release Presentation

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

2Q11 Highlights

- 2Q11 reported net loss of $8.8B ($0.90 EPS) reflects $20.7B pre-tax mortgage related charges and $2.5B net pre-tax gains from other selected items
- Excluding mortgage and selected items, net income was $3.7B or $0.33 EPS [1]
- Took important steps to address a substantial portion of our mortgage-related matters
- Customer-focused strategy generating strong results
- Credit quality continues to improve
- Liquidity increasing
- Deposits growing
- Loans reflect growth in our corporate lending portfolio and a $6.6B reduction in loan run-off
- Capital ratios remain solid; Basel III preparation continues
- Strong credit reserve coverage
- Efficiency initiative has begun

[1] Represents a non-GAAP financial measure. Refer to Press Release for list of all adjusting items.

Deposits

$ in millions	2Q11	Inc/(Dec) 1Q11	2Q10
Net interest income [1]	$2,281	$76	$137
Noninterest income	1,020	36	(531)
Total revenue	3,301	112	(394)
Provision for credit losses	31	(2)	(30)
Noninterest expense	2,599	7	27
Income tax expense [1]	241	32	(147)
Net income	$430	$75	($244)

Key Indicators ($ in billions)	2Q11	1Q11	2Q10
Average deposits	$426.7	$418.3	$418.5
Client brokerage assets	$69.0	$66.7	$51.1
Cost per $ deposit	2.44%	2.60%	2.46%
Rates paid on deposits	0.29%	0.32%	0.45%
Return on average economic capital	30.4%	25.4%	43.5%

Commentary

- Net income of $430MM in 2Q11 increased $75MM from 1Q11
- 2% deposit growth from 1Q11 due to seasonal tax refunds and prolonged low interest rate environment
- Rates paid on deposits decreased 3bps from 1Q11 to 29bps
- Improvement in checking account closures and new accounts reflects continued focus on quality relationships and retention
  - Second consecutive quarter of positive net new accounts
- Cost per $ deposit improved 16bps to 2.44% from 1Q11 highlighting our efficiency and competitive edge in maintaining a low cost distribution channel
- Customer Solutions pilot trending above expectations
  - Nationwide roll out is expected to begin in early 2012
- Merrill Edge® continues to grow as brokerage assets increased 3% from 1Q11

[1] Fully taxable-equivalent basis.

Global Wealth & Investment Management

$ in millions	2Q11	Inc/(Dec) 1Q11	2Q10
Net interest income [1]	$1,571	$2	$128
Noninterest income	2,919	(4)	173
Total revenue	4,490	(2)	301
Provision for credit losses	72	26	(50)
Noninterest expense	3,631	32	362
Income tax expense [1]	281	(33)	(188)
Net income	$506	($27)	$177

Key Indicators ($ in billions)	2Q11	1Q11	2Q10
Total client balances	$2,201.9	$2,226.7	$2,047.0
Average loans and leases	$102.2	$100.9	$98.8
Average deposits	$255.2	$258.5	$226.3
Liquidity AUM flows	($3.8)	($6.7)	($9.8)
Long-term AUM flows	$4.5	$14.2	$1.4
Financial advisors (in thousands)	16.2	15.7	15.3
Pre-tax margin	17.5%	18.9%	19.1%
Return on average economic capital	30.0%	30.4%	19.1%

Commentary

- Net income of $506MM was down $27MM from 1Q11 on higher expenses from increased investment in advisors and higher credit costs
- Revenue nearly flat to 1Q11 record levels
  - Record Asset Management fees driven by market and long-term AUM flows
  - Lower brokerage revenue reflecting lower market activity
- Client balances fell by 1% driven by lower market valuations and seasonal outflow in deposits and brokerage offset by AUM inflows
- Average loans up $1.3B from 1Q11, the 5th consecutive quarter of loan growth
- Provision expense increased from decline in residential mortgage valuations
- 8th consecutive quarter of increased client facing associates driven by the addition of more than 500 financial advisors in 2Q11

[1] Fully taxable-equivalent basis.

Global Commercial Banking

$ in millions	2Q11	Inc/(Dec) 1Q11	2Q10
Net interest income [1]	$1,827	($23)	($270)
Noninterest income	983	182	197
Total revenue	2,810	159	(73)
Provision for credit losses	(417)	(496)	(1,040)
Noninterest expense	1,068	(38)	94
Income tax expense [1]	778	235	307
Net income	$1,381	$458	$566

Key Indicators ($ in billions)	2Q11	1Q11	2Q10
Average loans and leases	$189.3	$192.4	$206.6
Nonperforming loans, leases and foreclosed properties	$7.4	$8.3	$10.0
Average deposits	$166.5	$160.2	$145.5
Credit revenue	$1.6	$1.5	$1.6
Treasury revenue	$1.2	$1.2	$1.2
Return on average economic capital	27.9%	18.0%	14.1%

Commentary

- Net income of $1.4B improved $458MM from 1Q11 driven by improved credit costs and higher revenue
- Average deposits grew $6.3B as customers remain highly liquid
- Average loans declined $3.1B from 1Q11
  - Commercial Real Estate declined $2.2B
  - Commercial and Industrial increased $467MM driven by Middle Market
- Middle market revolver utilization rates declined slightly from 35.3% to 34.5%
- Asset quality improved
  - Net charge-offs declined $193MM from 1Q11 to $321MM, primarily in Commercial Real Estate
  - Nonperforming loans, leases and foreclosed properties declined from $8.3B in 1Q11 to $7.4B in 2Q11

[1] Fully taxable-equivalent basis.

Global Banking and Markets

$ in millions	2Q11	Inc/(Dec) 1Q11	2Q10
Net interest income [1]	$1,791	($246)	($211)
Noninterest income	5,005	(844)	1,103
Total revenue	6,796	(1,090)	892
Provision for credit losses	(82)	120	51
Noninterest expense	4,713	(9)	(22)
Income tax expense [1]	607	(625)	203
Net income	$1,558	($576)	$660

Key Indicators ($ in billions)	2Q11	1Q11	2Q10
Average loans and leases	$109.5	$103.7	$95.8
Average deposits	$118.1	$112.0	$112.6
Average trading-related assets	$460.2	$458.4	$522.3
Sales and trading revenue	$3.8	$4.9	$3.1
Investment banking fees	$1.6	$1.5	$1.3
Corporate banking revenue	$1.4	$1.5	$1.5
Percent of profitable trading days	97%	100%	81%
Return on average economic capital	23.4%	28.0%	9.1%

[1] Fully taxable-equivalent basis.

Commentary

- Net income of $1.6B fell seasonally $576MM from 1Q11 on lower sales and trading results partially offset by higher investment banking fees
- Sales and trading revenue of $3.8B declined $1.1B from 1Q11 but increased $666MM from 2Q10
  - Results include DVA gains of $121MM in 2Q11 compared to losses of $357MM in 1Q11 and gains of $77MM in 2Q10
  - As market uncertainty increased towards the end of the quarter due to European debt crisis and global economic concerns, we reduced risk
  - Sales and trading RWA declined $37B as we reduced legacy assets, exited proprietary trading and continued to optimize the balance sheet
- Investment banking fees excluding self-led were a record high since the Merrill Lynch acquisition
- Average loan and lease balances increased $5.8B from 1Q11, primarily from international growth in commercial loans and trade finance in the Corporate Bank

Consumer Real Estate Services (CRES)

$ in millions	2Q11 reported results	Less Mortgage-related and Other Selected Adjustments	Adjusted 2Q11 CRES Less Selected Items [1]
	2Q11		
Total revenue, net of interest expense [2]	($11,315)	($14,786)	$3,471
Provision for credit losses	1,507	-	1,507
Noninterest expense	8,647	5,219	3,428
Income tax benefit [2]	(6,949)	(6,439)	(516)
Net loss	($14,520)	($13,566)	($954)

$ in millions	1Q11 reported results	Less Mortgage-related and Other Selected Adjustments	Adjusted 1Q11 CRES Less Selected Items [1]
	1Q11		
Total revenue, net of interest expense [2]	$2,063	($1,541)	$3,604
Provision for credit losses	1,098	-	1,098
Noninterest expense	4,801	1,659	3,142
Income tax benefit [2]	(1,421)	(1,184)	(237)
Net loss	($2,415)	($2,016)	($399)

Selected CRES related items ($ in millions) [3]	2Q11	1Q11
Representation and warranties provision	($14,037)	($1,013)
MSR write-down [4]	(1,501)	(528)
Balboa sale gain, net of fees	752	-
Goodwill impairment charge	(2,603)	-
Litigation expense	(1,900)	(785)
Assessments and waivers costs	(716)	(874)

Key Indicators ($ in billions)	2Q11	1Q11
Average loans and leases	$121.7	$120.6
MSR, end of period	12.4	15.3
Capitalized MSR (bps)	78	95
Servicing portfolio (EOP, $ in trillions)	2.0	2.0

[1] Represents a non-GAAP financial measure.
[2] Fully taxable-equivalent basis.
[3] Items shown are on a pre-tax basis.
[4] Excludes net positive hedge activity of approximately $628MM and $531MM in 2Q11 and 1Q11, respectively.

Commentary

- Net loss of $14.5B includes $14.0B in representation and warranties provision as well as other charges for the MSR write-down related to higher servicing costs, goodwill impairment, litigation expense and assessments and waivers costs related to foreclosure delays, and also includes the Balboa gain
- Excluding selected items noted, CRES reported an adjusted net loss of $954MM
  - The adjusted loss was $555MM greater than adjusted 1Q11 results as revenue was impacted by the sale of the insurance business and expenses were impacted by increased operating costs
- Provision expense increased $409MM as a result of the non-purchased credit-impaired (PCI) portfolio
- During the quarter, the MSR asset decreased by $2.9B from $15.3B in 1Q11 to $12.4B
  - The capitalized MSR rate ended the period at 78bps vs. 95bps in 1Q11

Home Loans Business (within CRES)

$ in millions	2Q11 Home Loans	2Q11 Less Mortgage-related and Other Selected Adjustments	2Q11 Home Loans less Selected Items [1]
Total revenue, net of interest expense [2]	$2,513	$706	$1,807
Provision for credit losses	121	-	121
Noninterest expense	1,553	-	1,553
Income tax expense [2]	308	261	47
Net income	$531	$445	$86

$ in millions	1Q11 Home Loans	1Q11 Less Mortgage-related and Other Selected Adjustments	1Q11 Home Loans less Selected Items [1]
Total revenue, net of interest expense [2]	$1,791	$-	$1,791
Provision for credit losses	-	-	-
Noninterest expense	1,668	-	1,668
Income tax expense [2]	46	-	46
Net income	$77	$-	$77

Selected mortgage-related and other items ($ in millions) [3]	2Q11	1Q11
Representations and warranties provision	($46)	$-
Balboa sale gain (net of fees)	752	-

Key Indicators ($ in billions)	2Q11	1Q11
Total Corporation Home Loan Originations		
First mortgage	$40.4	$56.7
Home equity	1.1	1.7
Average loans and leases	55.3	56.0

Commentary on Home Loans Business

- Recorded net income of $531MM in 2Q11
- Excluding items noted, the business was marginally profitable in 2Q11 and slightly higher than 1Q11
- Originations of $40.4B first-lien mortgages across the enterprise in 2Q11 were down 29% from 1Q11
- Expenses were down as personnel was reduced to reflect the lower origination volumes

Commentary on Other [4]

- Other within CRES recorded a net loss of $3.2B which includes the results of the MSR and the goodwill impairment charge of $2.6B
- MSR valuation changes net of hedge were $876MM unfavorable to 1Q11driven by the change in value of the MSRs related to higher servicing costs
  - Higher estimated costs to service given changes to the ongoing servicing of delinquent loans
  - Additional servicing obligations under the settlement agreement and consent orders
  - Extension of default workout timelines in judicial states

[1] Represents a non-GAAP financial measure.
[2] Fully taxable-equivalent basis.
[3] Items shown are on a pre-tax basis.
[4] CRES consists of Home Loans, Legacy Asset Servicing and Other; see Other (within CRES) for additional information on Other.

Legacy Asset Servicing Business (within CRES)

$ in millions	2Q11 Legacy Asset Services	2Q11 Less Mortgage-related and Other Selected Adjustments	2Q11 Legacy Asset Services less Selected Items [1]
Total revenue, net of interest expense [2]	($12,924)	($13,991)	$1,067
Provision for credit losses	1,386	-	1,386
Noninterest expense	4,491	2,616	1,875
Income tax benefit [2]	(6,924)	(6,145)	(779)
Net loss	($11,877)	($10,462)	($1,415)

$ in millions	1Q11 Legacy Asset Services	1Q11 Less Mortgage-related and Other Selected Adjustments	1Q11 Legacy Asset Services less Selected Items [1]
Total revenue, net of interest expense [2]	$279	($1,013)	$1,292
Provision for credit losses	1,098	-	1,098
Noninterest expense	3,133	1,659	1,474
Income tax benefit [2]	(1,464)	(989)	(475)
Net loss	($2,488)	($1,683)	($805)

Selected mortgage-related items ($ in millions) [3]	2Q11	1Q11
Representations and warranties provision	($13,991)	($1,013)
Litigation	(1,900)	(785)
Assessments and waivers costs	(716)	(874)

Key Indicators ($ in billions)	2Q11	1Q11
Average loans and leases	$66.4	$64.6
# of loans serviced (in thousands)	4,362	4,513
# of loans 60 day delinquent (in thousands)	1,211	1,274

[1] Represents a non-GAAP financial measure.
[2] Fully taxable-equivalent basis.
[3] Items shown are on a pre-tax basis. .

Commentary

- Net loss of $11.9B in 2Q11
- Excluding selected large items noted, the net loss was $1.4B and widened $0.6B over 1Q11 driven in part by higher servicing costs as well as higher credit costs
- As previously announced, 2Q11 included $14.0B R&W provision expense
  - $8.6B settlement on legacy Countrywide non-GSE private-label securitizations
  - $5.4B additional reserve on other non-GSE, and to a lesser extent GSE
- Noninterest expense adjusted for the items noted increased $402MM to $1.9B as staffing levels increased to elevated levels
- Provision expense increased $288MM driven by reserve increases in the non-PCI portfolio
- Number of first mortgage loans serviced by Legacy Asset Servicing declined by 151K in 2Q11 driven by foreclosure and short sales
- 60+ day delinquencies declined 5% to 1.2MM units

All Other [1]

$ in millions	2Q11	Inc/(Dec) 1Q11	2Q10
Total revenue, net of interest expense [2]	$1,865	$738	($1,262)
Provision for credit losses	1,663	(136)	417
Noninterest expense	316	(1,178)	(797)
Income tax expense [2]	102	1,052	457
Net income (loss)	($216)	$1,000	($1,339)

Key Indicators ($ in billions)	2Q11	1Q11	2Q10
Average loans and leases	$258.4	$258.4	$257.3
Average deposits	$46.7	$48.6	$64.7
Book value of Global Principal Investments	$10.8	$11.2	$13.0

Commentary

- Net loss of $216MM is a result of elevated credit costs related to valuation refreshes on consumer real estate loans and lower revenue
- Revenue is impacted by the following selected items:

$ in millions	2Q11	1Q11	2Q10
FVO on structured notes	$214	($586)	$1,173
Gains on sales of debt securities	831	468	14
Equity investment income	1,139	1,408	2,253

- Noninterest expense improved as 1Q included the annual retirement eligible stock-based compensation expense

[1] All Other includes the discontinued real estate business, Global Principal Investing business, activities of our strategic investment portfolio and our discretionary portfolio used to provide interest rate risk management on our balance sheet.
[2] Fully taxable-equivalent basis.

Expenses

2Q11 Noninterest Expense ($B)

	2Q11	1Q11	4Q10
Total noninterest expense	$22.9	$20.3	$20.9
Selected large mortgage-related items			
Litigation expense	1.9	0.8	0.6
Mortgage-related assessments and waivers costs	0.7	0.9	0.2
CRES goodwill impairment charge	2.6	-	2.0

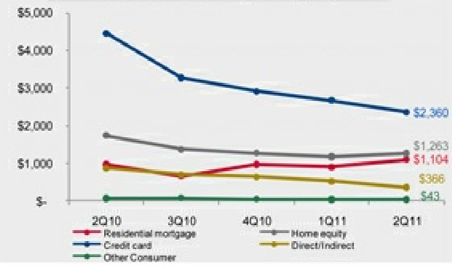
Commentary vs. 1Q11

- Expense increased $2.6B from 1Q11
- Excluding the selected mortgage-related items in the quarter, noninterest expense was in line with 1Q11, excluding the $1.0B cost of retirement eligible stock-based compensation expense which only happens in the first quarter
- 2Q included increased servicing costs in our mortgage business as well as increased costs of adding client-facing professionals across targeted growth areas offset by reduced personnel in other areas of the company
  - Among the many client facing associates added in growth areas during the quarter were more than 500 financial advisors and nearly 100 small business bankers
  - Average FTE in 2Q11 287,839 vs. 288,062 in 1Q11
- Company-wide efficiency initiative launched ("New BAC")
  - Team of internal and external experts driving process
  - Tangible results on expense levels from New BAC are expected in 2012

Consumer Credit Trends

$ in millions	2Q11	Inc/(Dec) 1Q11	2Q10
Net charge-offs	$5,162	($183)	($2,980)
30+ performing delinquencies [1]	13,517	(1,594)	(5,290)
Nonperforming loans and foreclosed properties	21,275	(512)	(2,153)
Allowance for loan and lease losses	31,884	(1,484)	(4,646)
% coverage of loans and leases	5.04%	(22)bps	(58)bps
# times of annualized net charge-offs	1.54x	0.00x	0.42x
# times of annualized net charge-offs excl. PCI	1.14x	(0.04)x	0.18 x

Consumer Net Charge-offs ($MM)

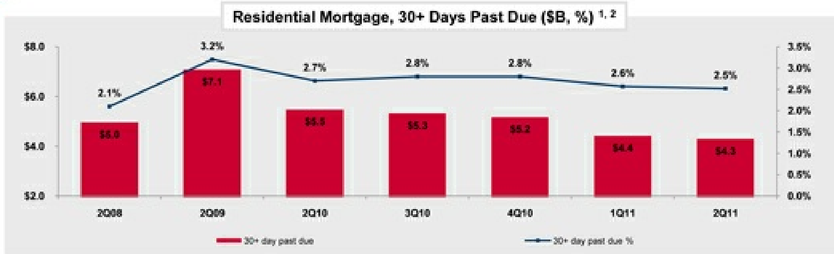


Commentary

- Net charge-offs declined $183MM in 2Q11 compared to 1Q11
  - Driven by continued improvement in the U.S. credit card portfolio partially offset by increases in consumer real estate
- 30+ performing delinquencies (excluding fully insured home loans) improved 11% from 1Q11
- Nonperforming loans and foreclosed properties declined 2% from 1Q11
- Total provision expense was $3.8B ($5.2B charge-offs and reserve reduction of $1.4B)
  - 2Q11 included $412MM reserve addition for PCI loans driven primarily by deterioration in home prices
- $31.9B allowance for loan and lease losses provides coverage for 5.04% of loans compared to $33.4B and 5.26% coverage in 1Q11
  - Allowance covers 1.54 times current period annualized net charge-offs; remains unchanged from 1Q11 (excluding PCI allowance: 1.14 times in 2Q11 vs. 1.18 times in 1Q11)

[1] Excludes FHA-insured loans and other loans individually insured under long-term credit protection agreements.

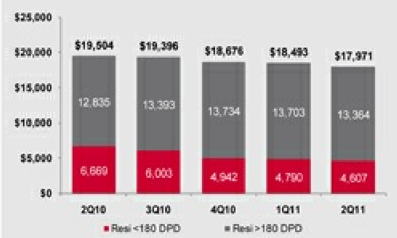
Residential Mortgage and Home Equity 30+ Day Performing Delinquencies



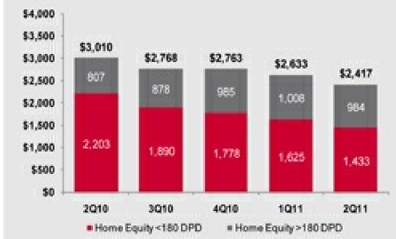
[1] Excludes FHA-insured loans and other loans individually insured under long-term credit protection agreements.
[2] Excludes PCI loans.

Consumer Nonperforming Loans, Leases and Foreclosed Properties (NPAs)

Residential Mortgage NPAs ($MM)



Home Equity NPAs ($MM)



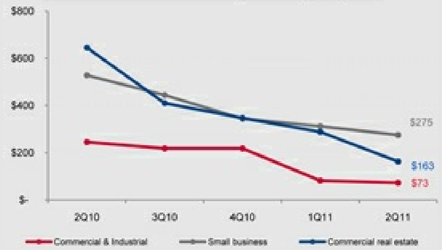
Commentary

- Consumer Real Estate NPAs continue to show improvement
  - Inflows of nonaccrual loans are steadily declining; down 25% from 2Q10
  - Paydowns and payoffs increasing
  - Charge-offs remain elevated on refreshed valuation losses even though frequency of loss continues to improve
  - Foreclosures have restarted (principally non-judicial states) which helped reduce the backlog

Commercial Credit Trends

$ in millions	2Q11	Inc/(Dec) 1Q11	2Q10
Net charge-offs	$503	($180)	($912)
Nonperforming loans, leases and foreclosed properties	8,783	(1,073)	(3,387)
Reservable Criticized	35,110	(4,325)	(15,209)
Allowance for loan and lease losses	5,428	(1,047)	(3,297)
% coverage of loans and leases [1]	1.82%	(38)bps	(107)bps
# times annualized net charge-offs	2.69x	0.35x	1.15x

Commercial Net Charge-offs [1] ($MM)



Commentary

- Net charge-offs declined $180MM in 2Q11 compared to 1Q11
  - Continued improvement in Commercial Real Estate resulted in both higher recoveries and lower charge-offs
- Nonperforming loans, leases and foreclosed properties have declined for 6 consecutive quarters, a 35% decline from 4Q09 peak
- Reservable criticized decreased $4.3B (11%) from 1Q11 and $15.2B (30%) from 2Q10
- Total provision benefit of $523MM included a reserve reduction of $1.0B
- $5.4B allowance for loan and lease losses now covers 2.69 times current period annualized net charge-offs compared to 2.34 times in 1Q11

[1] Excludes FVO loans

Selected Items in 2Q11

2Q11 Selected Items Included in Earnings ($B, except EPS)

	Pre-tax	Approximate EPS Impact [1]
Revenue		
Mortgage-related		
Representations and warranties provision	($14.0)	($0.88)
MSR negative valuation from servicing changes	(1.5)	(0.09)
Asset sales and other selected		
Securities gains	0.9	0.06
CCB dividend	0.8	0.05
Gain on sale of Balboa	0.8	0.05
Gain on sale of BlackRock stake	0.4	0.02
Strategic investment impairment	(0.5)	(0.03)
Other	0.1	0.00
Expense		
Mortgage-related		
Litigation expense	(1.9)	(0.11)
Assessments and waivers costs	(0.7)	(0.04)
Goodwill impairment	(2.6)	(0.26)

[1] Reflects estimated diluted EPS impact

2Q11 Results by Business Segment

2Q11 Results by Business Segment ($MM)

	Total Corporation	Deposits	Global Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	Global Wealth & Investment Management	All Other
Net interest income [1,2]	**$11,493**	$2,281	$3,611	$579	$1,827	$1,791	$1,571	($167)
Card income	**1,967**	1	1,833	-	84	27	21	1
Service charges	**2,012**	965	5	-	576	442	21	3
Investment and brokerage services	**3,009**	43	-	-	7	587	2,378	(6)
Investment banking income (loss)	**1,684**	-	-	(27)	11	1,637	94	(31)
Equity investment income (loss)	**1,212**	-	1	-	53	(5)	24	1,139
Trading account profits (losses)	**2,091**	-	-	-	(13)	2,071	35	(2)
Mortgage banking income (loss)	**(13,196)**	-	-	(13,018)	-	8	4	(190)
Insurance income (loss)	**400**	1	(23)	299	-	-	83	40
Gains on sales of debt securities	**899**	-	-	17	-	51	-	831
All other income	**1,912**	10	109	835	265	187	259	247
Total noninterest income (loss)	**1,990**	1,020	1,925	(11,894)	983	5,005	2,919	2,032
Total revenue, net of interest expense [1,2]	**13,483**	3,301	5,536	(11,315)	2,810	6,796	4,490	1,865
Total noninterest expense	**22,856**	2,599	1,882	8,647	1,068	4,713	3,631	316
Pre-tax, pre-provision earnings (loss) [1,2]	**(9,373)**	702	3,654	(19,962)	1,742	2,083	859	1,549
Provision for credit losses	**3,255**	31	481	1,507	(417)	(82)	72	1,663
Income (loss) before income taxes	**(12,628)**	671	3,173	(21,469)	2,159	2,165	787	(114)
Income tax expense (benefit) [1,2]	**(3,802)**	241	1,138	(6,949)	778	607	281	102
Net income (loss)	**($8,826)**	$430	$2,035	($14,520)	$1,381	$1,558	$506	($216)

[1] Fully taxable-equivalent basis.
[2] Represents a non-GAAP financial measure.

Other (within CRES)

	2Q11		
$ in millions	Other	Less Mortgage-related and Other Selected Adjustments	Other less Selected Items [1]
Total revenue, net of interest expense [2]	($904)	($1,501)	$597
Noninterest expense	2,603	2,603	-
Income tax expense (benefit) [2]	(333)	(555)	222
Net income (loss)	($3,174)	($3,549)	$375

	1Q11		
$ in millions	Other	Less Mortgage-related and Other Selected Adjustments	Other less Selected Items [1]
Total revenue, net of interest expense [2]	($7)	($528)	$521
Income tax expense (benefit) [2]	(3)	(195)	192
Net income (loss)	($4)	($333)	$329

Selected mortgage-related items ($ in millions) [3]	2Q11	1Q11
Goodwill impairment charge	($2,603)	$-
MSR write-down [4]	(1,501)	(528)

[1] Represents a non-GAAP financial measure.
[2] Fully taxable-equivalent basis.
[3] Items shown are on a pre-tax basis.
[4] Excludes net positive hedge activity of approximately $628MM and $531MM in 2Q11 and 1Q11, respectively.

Impact of FHA and Other Fully Insured Home Loans on Delinquencies [1]

FHA and Other Fully Insured Home Loans ($MM)

	2Q10	3Q10	4Q10	1Q11	2Q11
FHA and Other Fully insured Home Loans 30+ Day Performing Delinquencies	$17,053	$18,256	$19,150	$22,961	**$23,802**
Change from prior period	*2,066*	*1,203*	*894*	*3,811*	***841***
30+ Day Performing Delinquency Amounts					
Total consumer as reported	35,860	36,167	36,254	38,072	**37,319**
Total consumer excluding FHA and other fully insured home loans [2]	*18,807*	*17,911*	*17,104*	*15,111*	***13,517***
Residential mortgages as reported	22,536	23,573	24,267	27,381	**28,091**
Residential mortgages excluding FHA and other fully insured home loans [2]	*5,483*	*5,317*	*5,117*	*4,420*	***4,289***
30+ Day Performing Delinquency Ratios					
Total consumer as reported	5.52%	5.70%	5.63%	6.00%	**5.90%**
Total consumer excluding FHA and other fully insured home loans [2]	*3.24%*	*3.23%*	*3.16%*	*2.90%*	***2.63%***
Residential mortgages as reported	9.18%	9.69%	9.41%	10.45%	**10.55%**
Residential mortgages excluding FHA and other fully insured home loans [2]	*2.72%*	*2.82%*	*2.84%*	*2.57%*	***2.52%***

Commentary vs. 1Q11

- During 2Q11 we continued to repurchase delinquent fully-insured home loans which masks the continued improvement in our 30+ day performing delinquency trends
  - Total consumer 30+ day performing delinquency excluding fully-insured home loans improved for the 9th consecutive quarter, down $1.6B
  - U.S. credit card of $831MM led the decline while first- and second-lien mortgages declined as well

[1] Includes FHA-insured loans and loans individually insured under long-term credit protection agreements.
[2] Excludes PCI loans.

Home Loan Asset Quality Key Indicators

Home Loan Asset Quality Indicators ($MM)

	Residential Mortgage [1]			
	2Q11		1Q11	
	As Reported	Excluding Countrywide Purchased Credit-impaired and Fully Insured Loans	As Reported	Excluding Countrywide Purchased Credit-impaired and Fully Insured Loans
Loans end of period	$266,333	$169,865	$261,934	$171,996
Loans average	264,258	171,285	262,049	176,153
Net charge-offs	$1,104	$1,104	$905	$905
% of average loans	1.68%	2.58%	1.40%	2.08%
Allowance for loan losses	$5,845	$4,600	$5,369	$4,276
% of loans	2.19%	2.71%	2.05%	2.49%
Average refreshed (C)LTV [2]		85		83
90%+ refreshed (C)LTV [2]		38%		36%
Average refreshed FICO		715		714
% below 620 FICO		15%		15%

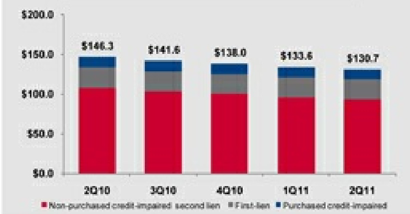
	Home Equity			
	2Q11		1Q11	
	As Reported	Excluding Countrywide Purchased Credit-impaired	As Reported	Excluding Countrywide Purchased Credit-impaired
Loans end of period	$130,654	$118,339	$133,629	$121,160
Loans average	131,786	119,416	136,089	123,589
Net charge-offs	$1,263	$1,263	$1,179	$1,179
% of average loans	3.84%	4.24%	3.51%	3.87%
Allowance for loan losses	$13,111	$8,037	$12,857	$7,915
% of loans	10.03%	6.79%	9.62%	6.53%
Average refreshed (C)LTV [2]		88		86
90%+ refreshed (C)LTV [2]		47%		44%
Average refreshed FICO		725		723
% below 620 FICO		12%		13%

	Discontinued Real Estate [1]			
	2Q11		1Q11	
	As Reported	Excluding Countrywide Purchased Credit-impaired	As Reported	Excluding Countrywide Purchased Credit-impaired
Loans end of period	$12,003	$1,126	$12,694	$1,399
Loans average	12,450	1,292	12,899	1,424
Net charge-offs	$26	$26	$20	$20
% of average loans	0.84%	8.07%	0.61%	5.57%
Allowance for loan losses	$1,997	$78	$1,871	$61
% of loans	16.64%	6.91%	14.74%	4.39%
Average refreshed (C)LTV [2]		83		80
90%+ refreshed (C)LTV [2]		32%		28%
Average refreshed FICO		636		637
% below 620 FICO		47%		46%

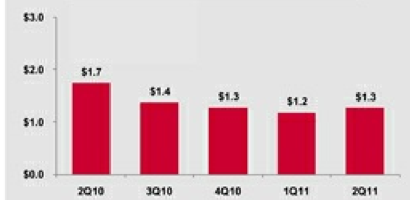
[1] Excludes fair value option loans which were added to the residential mortgage and discontinued real estate portfolios beginning in 2Q11.
[2] Loan-to-value (LTV) calculations apply to the residential mortgage and discontinued real estate portfolio. Combined loan-to-value (CLTV) calculations apply to the home equity portfolio.

Home Equity Loans

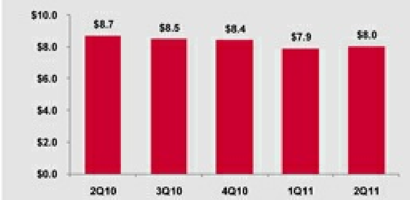
Loan Balances ($B, end of period)



Net Charge-offs ($B) [1]



Allowance for Non-purchased Credit-impaired Loans ($B)



Home Equity Portfolio Characteristics

- 91% of portfolio is stand-alone originations versus piggy back loans
- $12.3B legacy Countrywide PCI loan portfolio, for which we have a $5.1B allowance at 6/30/11
- For the non-PCI portfolio:
  - $25.1B are in first-lien position; $93.3B are second-lien positions
    - Of second-liens, ~43% or $40.4B have CLTV greater than 100%
      - Does not mean 100% severity in the event of default
      - Assuming proceeds of 85% of the collateral value, we estimate collateral value of $10.5B available for second liens
      - Additionally, on 94% of second-liens with CLTVs greater than 100%, the customer is current
- Allowance on the non-PCI home equity portfolio is $8.0B

[1] Charge-offs do not include Countrywide PCI portfolio as those losses were considered in establishing the nonaccretable difference in the original purchase accounting.