As filed with the Securities and Exchange Commission on January 19, 2012

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

FORM 8-K

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

Date of Report (Date of earliest event reported):
January 19, 2012

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

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

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

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

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

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

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

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

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

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

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On January 19, 2012, Bank of America Corporation (the "Corporation") announced financial results for thefourth quarter and year ended December 31, 2011, reporting fourth quarter net income of $2.0 billion, or $0.15 per diluted share, and for the year net income of$1.4 billion, or $0.01 per diluted share. A copy of the press release announcing the Corporation's results for the fourth quarter and year ended December 31, 2011as 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 January 19, 2012, the Corporation will hold an investor conference call and webcast to disclose financial results for thefourth quarter and year ended December 31, 2011. The Supplemental Information package and earnings related slides for use during this conference call and webcast are furnished herewith as Exhibits 99.3 and 99.4, and incorporated by reference in this Item 7.01. All information in Exhibits 99.3 and 99.4 is presented as of the particular date or dates referenced therein, and the Corporation does not undertake any obligation to, and disclaims any duty to, update any of the information provided.

The information in the preceding paragraph, as well as Exhibits 99.3 and 99.4 referenced therein, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall the information or Exhibits 99.3 and 99.4 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.

Exhibits 99.1 and 99.2 are filed herewith. Exhibits 99.3 and 99.4 are furnished herewith.

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
99.1	Press Release dated January 19, 2011 with respect to the Corporation's financial results for the fourth quarter and year ended December 31, 2011
99.2	Select earnings related slides for use on January 19, 2011 with respect to the Corporation's financial results for the fourth quarter and year ended December 31, 2011
99.3	Supplemental Information for use on January 19, 2011 with respect to the Corporation's financial results for the fourth quarter and year ended December 31, 2011
99.4	Earnings related slides for use on January 19, 2011 with respect to the Corporation's financial results for the fourth quarter and year ended December 31, 2011

SIGNATURES

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

BANK OF AMERICA CORPORATION

By: /s/ Neil A. Cotty

Neil A. Cotty
Chief Accounting Officer

Dated: January 19, 2012

INDEX TO EXHIBITS

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January 19, 2012

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 Fourth-Quarter 2011 Net Income of $2.0 Billion, or $0.15 Per Diluted Share

Full-Year 2011 Net Income of $1.4 Billion, or $0.01 Per Diluted Share

Strong Capital Generation With Tier 1 Common Equity Ratio at 9.86 Percent

Global Excess Liquidity Sources Remain Strong at $378 Billion, up $42 Billion in 2011

Investment Bank Maintained No. 2 Global Ranking in Net Investment Banking Fees and Gained Market Share in 2011

Bank of America Merrill Lynch Named "Top Global Research Firm of 2011"

Total Average Commercial and Industrial Loan Balances Increased 13 Percent From the Fourth Quarter of 2010

Small Business Loan Originations and Commitments up Approximately 20 Percent in 2011, More Than 500 Small Business Bankers Hired in 2011

Global Wealth and Investment Management Adds Nearly 1,700 Financial Advisors in 2011

Extended Approximately $557 Billion in Credit and Raised $644 Billion in Capital for Clients During 2011

More Than 1 Million Mortgage Loan Modifications Completed Since 2008

CHARLOTTE — Bank of America Corporation today reported net income of $2.0 billion, or $0.15 per diluted share, for the fourth quarter of 2011, compared with a net loss of $1.2 billion, or $0.16 per diluted share in the year-ago period. Revenue, net of interest expense, on a fully taxable-equivalent (FTE)[1] basis rose 11 percent to $25.1 billion.

[1]Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 25-27 of this press release. Total revenue, net of interest expense on a GAAP basis, was $24.9 billion and $22.4 billion for the three months ended December 31, 2011 and 2010, and $93.5 billion and $110.2 billion for the years ended December 31, 2011 and 2010.

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For the full year, the company reported net income of $1.4 billion, or $0.01 per diluted share, compared with a net loss of $2.2 billion, or $0.37 per diluted share in 2010. Revenue, net of interest expense, on an FTE basis[1] declined 15 percent to $94.4 billion.

"We enter 2012 stronger and more efficient after two years of simplifying and streamlining our company," said Chief Executive Officer Brian Moynihan. "We built our capital ratios to record levels during 2011 on the strength of our core businesses and by shedding those that are not core to serving customers and clients. I am proud of our team and their ability to serve our customers well while transforming the company."

“Our fourth-quarter results reflect the aggressive steps we have been taking to strengthen the balance sheet and position the company for long-term growth," said Chief Financial Officer Bruce Thompson. “During the quarter, we significantly increased capital and liquidity. Our Tier 1 common equity ratio increased to 9.86 percent from 8.65 percent in the third quarter of 2011, and our time-to-required funding increased to 29 months from 27 months. For 2012, our focus is to continue to build capital and liquidity and manage expenses."

“Reflecting a gradually improving economy,” continued Moynihan, "we saw solid business activity by companies of all sizes, with commercial and industrial loan balances rising 13 percent from the fourth quarter of 2010, and small business loan originations increasing approximately 20 percent in calendar year 2011."

Selected Financial Highlights

	Three Months Ended		Year Ended	
(Dollars in millions except per share data)	**December 31 2011**	December 31 2010	**December 31 2011**	December 31 2010
Net interest income, FTE basis[1]	**$ 10,959**	$ 12,709	**$ 45,588**	$ 52,693
Noninterest income	**14,187**	9,959	**48,838**	58,697
Total revenue, net of interest expense, FTE basis	**25,146**	22,668	**94,426**	111,390
Provision for credit losses	**2,934**	5,129	**13,410**	28,435
Noninterest expense[2]	**18,941**	18,864	**77,090**	70,708
Goodwill impairment charges	**581**	2,000	**3,184**	12,400
Net income (loss)	**1,991**	(1,244)	**1,446**	(2,238)
Diluted earnings (loss) per common share	**$ 0.15**	$ (0.16)	**$ 0.01**	$ (0.37)

[1]Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 25-27 of this press release. Net interest income on a GAAP basis was $10.7 billion and $12.4 billion for the three months ended December 31, 2011 and 2010, and $44.6 billion and $51.5 billion for the years ended December 31, 2011 and 2010. Total revenue, net of interest expense on a GAAP basis, was $24.9 billion and $22.4 billion for the three months ended December 31, 2011 and 2010, and $93.5 billion and $110.2 billion for the years ended December 31, 2011 and 2010.

[2] Excludes goodwill impairment charges of $581 million and $2.0 billion in the three months ended December 31, 2011 and 2010, and $3.2 billion and $12.4 billion for the years ended December 31, 2011 and 2010. Noninterest expense, excluding goodwill charges, is a non-GAAP financial measure.

The following is a list of selected items that affected fourth-quarter 2011 financial results.

Selected Fourth-Quarter 2011 Items[1]		
(Dollars in billions)		
Gain on sale of China Construction Bank shares	$	2.9
Gain on exchange of trust preferred securities		1.2
Gains on sales of debt securities		1.2
Representations and warranties provision		(0.3)
Debit Valuation Adjustments (DVA) on trading liabilities		(0.5)
Goodwill impairment		(0.6)
Fair value adjustment on structured liabilities		(0.8)
Mortgage-related litigation expense		(1.5)

[1]All items pretax.

Key Business Highlights

The company made significant progress in 2011 in line with its operating principles, including the following developments:

Focus on customer-driven businesses

- Bank of America extended approximately $557 billion in credit in 2011. This included $317.7 billion in commercial non-real estate loans, $151.8 billion in residential first mortgages, $36.5 billion in commercial real estate loans, $19.4 billion in U.S. consumer and small business card, $4.4 billion in home equity products and $27.5 billion in other consumer credit.

- The $151.8 billion in residential first mortgages funded in 2011 helped more than 695,000 homeowners either purchase a home or refinance an existing mortgage. This included approximately 47,000 first-time homebuyer mortgages originated by retail channels, and more than 237,000 mortgages to low- and moderate-income borrowers. Approximately 40 percent of funded first mortgages were for home purchases and 60 percent were refinances.

- The company originated $6.4 billion in small business loans and commitments in 2011 and hired more than 500 new small business bankers during the year to further support small business customers.

- The company raised $644 billion in capital for clients in 2011 to help support the economy.

- Average deposit balances rose nearly $25 billion to $1.03 trillion in the fourth quarter of 2011 from $1.01 trillion in the fourth quarter of 2010.

- Global Wealth and Investment Management added more than 200 Financial Advisors in the fourth quarter of 2011, bringing the total number of Financial Advisors added in 2011 to nearly 1,700.

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- Business activity with corporate banking clients continued to increase with average loans and leases up 29 percent from the fourth quarter of 2010 and average deposit balances up 10 percent from the fourth quarter of 2010.
- Bank of America Merrill Lynch maintained its No. 2 global ranking in net investment banking fees and increased its market share in 2011 to 7.4 percent from 6.8 percent in 2010, excluding self-led deals, as reported by Dealogic. Also, Bank of America Merrill Lynch was named "Top Global Research Firm of 2011" by Institutional Investor.

Building a fortress balance sheet

- Regulatory capital ratios increased significantly, with the Tier 1 common equity ratio increasing to 9.86 percent in the fourth quarter of 2011, up 121 basis points from the third quarter of 2011 and 126 basis points higher than the fourth quarter of 2010. The tangible common equity ratio[2] increased to 6.64 percent in the fourth quarter of 2011, up 39 basis points from the third quarter of 2011 and 65 basis points higher than the fourth quarter of 2010.
- The company substantially improved its funding position in 2011 by increasing overall liquidity and reducing debt. Global Excess Liquidity Sources increased to $378 billion at December 31, 2011, up from $363 billion at September 30, 2011 and $336 billion at December 31, 2010. Long-term debt declined to $372 billion at December 31, 2011 from $399 billion at September 30, 2011 and $448 billion at December 31, 2010.
- Time-to-required funding increased to 29 months at the end of 2011 from 27 months at September 30, 2011 and 24 months at December 31, 2010.
- In 2011, Bank of America generated $34 billion in proceeds from the sale of non-core assets and businesses, generating 79 basis points of Tier 1 common equity and reducing risk-weighted assets by $29 billion.

Pursuing operational excellence in efficiency and risk management

- The company continued to focus on strengthening its risk culture in 2011, driving accountability more deeply into the company, and simplifying the organization by selling non-core assets and businesses.
- The provision for credit losses declined 43 percent from the year-ago quarter, reflecting improved credit quality across all major consumer and commercial portfolios and underwriting changes implemented over the past several years.

[2] Tangible common equity ratio is a non-GAAP financial measure. For a reconciliation to GAAP financial measures, refer to pages 25-27 of this press release. The common equity ratio was 9.94 percent at December 31, 2011, 9.50 percent at September 30, 2011 and 9.35 percent at December 31, 2010.

- The allowance for loan and lease losses to annualized net charge-off coverage ratio increased in the fourth quarter to 2.10 times, compared with 1.74 times in the third quarter of 2011 and 1.56 times in the fourth quarter of 2010. Excluding purchased credit-impaired loans, the allowance to annualized net charge-off coverage ratio was 1.57 times, 1.33 times and 1.32 times for the same periods, respectively.

- The company continued to prudently manage its sovereign and non-sovereign exposures in Europe. Total exposure to Greece, Italy, Ireland, Portugal, and Spain, excluding net credit default protection, declined to $14.4 billion at December 31, 2011, compared to $15.8 billion at December 31, 2010. Since the end of 2009, total exposure to these countries is down 44 percent.

- At December 31, 2011, the number of full-time employees was down to 281,791 from 288,739 at the end of the third quarter of 2011 and 288,128 at December 31, 2010.

- At the center of the company's pursuit of operational excellence is Project New BAC, a comprehensive two-phase initiative designed to simplify and streamline the company, align expenses and increase revenues. Phase 1 evaluations were completed in the third quarter of 2011. Phase 2 evaluations, which began in the fourth quarter of 2011, are expected to continue into early 2012 and cover the balance of businesses and operations that were not evaluated in Phase 1.

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 while focusing on reducing expenses to position the company for long-term growth.

- Tangible book value per share[3] was $12.95 at December 31, 2011, compared to $12.98 at December 31, 2010. Book value per share was $20.09 at December 31, 2011, compared to $20.99 at December 31, 2010.

- The company took significant actions during the fourth quarter to strengthen the balance sheet. In aggregate, these actions increased the Tier 1 common equity ratio by 121 basis points from the third quarter of 2011.

[3] Tangible book value per share is a non-GAAP financial measure. For a reconciliation to GAAP financial measures, refer to pages 25-27 of this press release.

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Continuing to address legacy issues

- Since 2008, more than 1 million modifications of first and second lien mortgages have been completed, of which 78 percent were completed using Bank of America proprietary programs, and the remainder were completed through the federal government's HAMP and 2MP programs.
- The mortgage servicing portfolio declined to $1.8 trillion at the end of 2011 from $1.9 trillion at the end of the third quarter of 2011 and $2.1 trillion at the end of 2010 as the company continued to reduce the size of this portfolio.
- The number of 60+ day delinquent first mortgage loans serviced by Legacy Asset Servicing declined to 1.1 million at the end of the fourth quarter of 2011 from 1.2 million at the end of the third quarter of 2011 and 1.4 million at the end of the fourth quarter of 2010.
- The company ended 2011 with $15.9 billion reserved to address potential representations and warranties mortgage repurchase claims, a significant increase from the year-ago liability of $5.4 billion.

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Business Segment Results

Deposits

(Dollars in millions)	Three Months Ended December 31 2011	Three Months Ended December 31 2010	Year Ended December 31 2011	Year Ended December 31 2010
Total revenue, net of interest expense, FTE basis	**$ 3,080**	$ 3,003	**$ 12,689**	$ 13,562
Provision for credit losses	**57**	41	**173**	201
Noninterest expense	**2,798**	3,270	**10,633**	11,196
Net income (loss)	**$ 141**	$ (200)	**$ 1,192**	$ 1,362
Return on average equity	**2.34%**	n/m	**5.02%**	5.62%
Return on average economic capital [1]	**9.51%**	n/m	**20.66%**	21.97%
Average deposits	**$ 417,110**	$ 413,150	**$ 421,106**	$ 414,877
			At December 31, 2011	At December 31, 2010
Client brokerage assets			**$ 66,576**	$ 63,597

[1] Return on average economic capital is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 25-27 of this press release.

n/m = not meaningful

Business Highlights

- Average deposit balances increased $4.0 billion from the year-ago quarter, driven by growth in liquid products in a low-rate environment. The rates paid on deposits declined 12 basis points to 0.23 percent in the fourth quarter of 2011 from 0.35 percent in the year-ago quarter due to pricing discipline and a shift in the mix of deposits.

- The number of mobile banking customers continued to grow in 2011, with total mobile banking customers increasing 45 percent from a year ago to 9.2 million customers.

Financial Overview

Deposits reported net income of $141 million, up $341 million from the year-ago quarter, largely due to lower noninterest expense and higher revenue.

Revenue of $3.1 billion was up $77 million from the year-ago quarter, driven by higher noninterest income. Net interest income of $2.0 billion was relatively flat from the year-ago quarter.

Noninterest expense was down $472 million from the year-ago quarter to $2.8 billion primarily due to litigation expense in the year-ago quarter and a decrease in operating expenses partially offset by elevated FDIC expense.

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Card Services

(Dollars in millions)	Three Months Ended December 31 2011	Three Months Ended December 31 2010	Year Ended December 31 2011	Year Ended December 31 2010
Total revenue, net of interest expense, FTE basis	**$ 4,060**	$ 5,357	**$ 18,143**	$ 22,340
Provision for credit losses	**1,138**	1,846	**3,072**	10,962
Noninterest expense[1]	**1,393**	1,463	**6,024**	16,357
Net income (loss)	**$ 1,022**	$ 1,289	**$ 5,788**	$ (6,980)
Return on average equity	**19.69 %**	21.74 %	**27.40 %**	n/m
Return on average economic capital [2]	**40.48 %**	40.28 %	**55.08 %**	23.62 %
Average loans	**$ 121,124**	$ 136,738	**$ 126,084**	$ 145,081
			At December 31, 2011	At December 31, 2010
Period-end loans			**$ 120,669**	$ 137,024

[1] Includes a goodwill impairment charge of $10.4 billion in the third quarter of 2010.

[2] Return on average economic capital is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 25-27 of this press release.

n/m = not meaningful

Business Highlights

- New U.S. credit card accounts grew 53 percent in the fourth quarter of 2011 as compared to the year-ago quarter.
- Credit quality continued to improve with the 30+ day delinquency rate declining for the 11th consecutive quarter.
- Return on average equity remained strong at 19.69 percent in the fourth quarter of 2011.

Financial Overview

Card Services reported net income of $1.0 billion, compared to $1.3 billion in the year-ago quarter. The decrease in net income is due to lower revenue, partially offset by lower credit costs.

Revenue declined 24 percent to $4.1 billion from the year-ago quarter, driven by a decrease in net interest income of $647 million from lower average loans and yields. Also contributing to the decline in revenue was lower noninterest income due to the implementation of new interchange fee rules in the fourth quarter of 2011 as a result of the Durbin Amendment, which reduced revenue by $430 million. Average loans declined $15.6 billion from the year-ago quarter due to higher payment volumes, charge-offs, continued non-core portfolio runoff and divestitures.

Provision for credit losses decreased $708 million from the year-ago quarter to $1.1 billion, reflecting improving delinquencies and collections, and fewer bankruptcies as a result of improving economic conditions and lower loan balances.

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Global Wealth and Investment Management

	Three Months Ended		Year Ended	
(Dollars in millions)	**December 31 2011**	December 31 2010	**December 31 2011**	December 31 2010
Total revenue, net of interest expense, FTE basis	**$ 4,164**	$ 4,161	**$ 17,376**	$ 16,289
Provision for credit losses	**118**	155	**398**	646
Noninterest expense	**3,649**	3,489	**14,395**	13,227
Net income	**$ 249**	$ 319	**$ 1,635**	$ 1,340
Return on average equity	**5.54%**	6.94%	**9.19%**	7.42%
Return on average economic capital [1]	**14.13%**	17.97%	**23.44%**	19.57%
Average loans	**$ 102,708**	$ 100,306	**$ 102,143**	$ 99,269
Average deposits	**249,814**	246,281	**254,777**	232,318
(in billions)			**At December 31, 2011**	At December 31, 2010
Assets under management			**$ 647.1**	$ 643.3
Total client balances [2]			**2,135.8**	2,181.3

[1] Return on average economic capital is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 25-27 of this press release.

[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 increased 4 percent from the year-ago quarter to $1.5 billion, driven by strong long-term assets under management flows of $27 billion in 2011, compared to $14 billion in 2010.

- Full-year average deposit balances increased 10 percent from 2010 to $254.8 billion, and full-year average loan balances grew 3 percent to $102.1 billion.

Financial Overview

Global Wealth and Investment Management net income decreased 22 percent from the year-ago quarter. Revenue was flat compared to the year-ago quarter at $4.2 billion as higher net interest income and asset management fees were offset by lower transactional activity.

The provision for credit losses decreased $37 million from the year-ago quarter, reflecting fewer delinquencies and improving portfolio trends within the consumer real estate portfolios, partially offset by increased reserves in the commercial portfolio.

Noninterest expense increased 5 percent from the year-ago quarter to $3.6 billion, due primarily to higher personnel costs associated with the continued build-out of the business, and certain expenses in the fourth quarter of 2011, including elevated FDIC expense, litigation and other related losses and severance costs. These were partially offset by lower revenue-related compensation.

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Consumer Real Estate Services

	Three Months Ended		Year Ended	
(Dollars in millions)	**December 31 2011**	December 31 2010	**December 31 2011**	December 31 2010
Total revenue, net of interest expense, FTE basis	**$ 3,276**	$ 480	**$ (3,154)**	$ 10,329
Provision for credit losses	**1,001**	1,198	**4,524**	8,490
Noninterest expense[1]	**4,596**	5,980	**21,893**	14,886
Net loss	**$ (1,459)**	$ (4,937)	**$ (19,529)**	$ (8,947)
Average loans	**116,993**	124,933	**119,820**	129,234
			At December 31, 2011	At December 31, 2010
Period-end loans			**$ 112,359**	$ 122,933

[1] Includes goodwill impairment charges of $2.6 billion in the second quarter of 2011 and $2.0 billion in the fourth quarter of 2010.

Business Highlights

- The company funded $22.4 billion in residential home loans and home equity loans during the fourth quarter of 2011.

- The company continued to make progress on legacy issues. The mortgage servicing portfolio declined to $1.8 trillion at the end of 2011 from $1.9 trillion at the end of the third quarter of 2011 and $2.1 trillion at the end of fourth quarter of 2010. The number of 60+ day delinquent first mortgage loans serviced by Legacy Asset Servicing declined to 1.1 million at the end of the fourth quarter of 2011 from 1.2 million at the end of the third quarter of 2011 and 1.4 million at the end of the fourth quarter of 2010.

Financial Overview

Consumer Real Estate Services reported a net loss of $1.5 billion for the fourth quarter of 2011, compared to a net loss of $4.9 billion for the same period in 2010. Revenue increased from $480 million in the fourth quarter of 2010 to $3.3 billion.

The increase in revenue was primarily driven by a $3.9 billion decrease in representations and warranties provision and a $908 million increase in MSR results, net of hedge, partially offset by a $1.1 billion decline in core production income and lower insurance income due to the sale of Balboa Insurance during the second quarter of 2011. The decrease in core production income was due to a 74 percent decline in new loan originations caused primarily by the exit from the correspondent lending channel and a decrease in retail market share.

Representations and warranties provision was $263 million in the fourth quarter of 2011, compared to $4.1 billion in the fourth quarter of 2010 which included the impact of the settlement agreements with the GSEs.

Provision for credit losses in the fourth quarter of 2011 decreased $197 million from the year-ago quarter to $1.0 billion, reflecting improving delinquencies.

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Noninterest expense, excluding a goodwill impairment charge of $2.0 billion in the fourth quarter of 2010, increased 15 percent to $4.6 billion. The increase reflected higher litigation expense of $1.5 billion in the fourth quarter of 2011, compared to $632 million in the same period in 2010, as well as higher default-related and other loss mitigation expenses. This was partially offset by lower production and insurance expenses and lower mortgage-related assessments and waivers costs associated with foreclosure delays.

Global Commercial Banking

	Three Months Ended		Year Ended	
(Dollars in millions)	**December 31 2011**	December 31 2010	**December 31 2011**	December 31 2010
Total revenue, net of interest expense, FTE basis	**$ 2,556**	$ 2,614	**$ 10,553**	$ 11,226
Provision for credit losses	**(146)**	(136)	**(634)**	1,979
Noninterest expense	**1,039**	1,061	**4,234**	4,130
Net income	**$ 1,048**	$ 1,053	**$ 4,402**	$ 3,218
Return on average equity	**10.22%**	9.72%	**10.77%**	7.38%
Return on average economic capital [1]	**20.78%**	18.75%	**21.83%**	14.07%
Average loans and leases	**$ 187,905**	$ 195,293	**$ 189,415**	$ 203,824
Average deposits	**176,010**	156,672	**169,192**	148,638

[1] Return on average economic capital is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 25-27 of this press release.

Business Highlights

- Average commercial and industrial loans grew $4 billion, or 4 percent, from the year-ago quarter driven by middle-market clients.
- Credit quality continued to improve as nonperforming assets declined by $3.1 billion, or 35 percent, and total reservable criticized loans declined by $12.6 billion, or 38 percent, versus the year-ago quarter.

Financial Overview

Global Commercial Banking reported net income of $1.0 billion, flat from the year-ago quarter, reflecting a reduction in revenue, partially offset by lower credit costs from improved asset quality. Revenue was $2.6 billion, down 2 percent from the year-ago quarter, primarily due to lower loan balances. Noninterest expense was $1.0 billion, down 2 percent from the year-ago quarter as the business tightly managed costs.

The provision for credit losses was relatively flat compared to the year-ago quarter with a benefit of $146 million.

Average deposit balances continued to grow, increasing by $19.3 billion from the year-ago quarter, as clients continued to maintain higher levels of liquidity. Average commercial and industrial loan balances continued to show modest growth, increasing 4 percent from a year ago. However, total average loans and leases decreased $7.4 billion primarily due to reductions in the reservable criticized loans in the commercial real estate banking portfolio.

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Global Banking and Markets

(Dollars in millions)	Three Months Ended December 31 2011	Three Months Ended December 31 2010	Year Ended December 31 2011	Year Ended December 31 2010
Total revenue, net of interest expense, FTE basis	**$ 3,722**	$ 5,364	**$ 23,618**	$ 27,949
Provision for credit losses	**(27)**	(112)	**(296)**	(166)
Noninterest expense	**4,287**	4,321	**18,179**	17,535
Net income (loss)	**$ (433)**	$ 669	**$ 2,967**	$ 6,297
Return on average equity	**n/m**	5.65%	**7.97%**	12.58%
Return on average economic capital [1]	**n/m**	7.28%	**11.22%**	15.82%
Total average assets	**$ 694,727**	$ 733,732	**$ 725,177**	$ 753,844
Total average deposits	**115,267**	104,655	**116,088**	97,858

[1] Return on average economic capital is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 25-27 of this press release.

n/m = not meaningful

Business Highlights

- Average loan and lease balances and average deposit balances increased 30 percent and 10 percent versus the year-ago quarter, primarily driven by strong growth across all regions.
- Bank of America Merrill Lynch maintained its No. 2 global ranking in net investment banking fees and increased its market share in 2011 to 7.4 percent from 6.8 percent in 2010, excluding self-led deals, as reported by Dealogic. Also, Bank of America Merrill Lynch was named "Top Global Research Firm of 2011" by Institutional Investor.

Financial Overview

Global Banking and Markets reported a net loss of $433 million, compared to net income of $669 million in the year-ago quarter. Revenue declined 31 percent to $3.7 billion, primarily driven by lower sales and trading revenue and investment banking fees.

Noninterest expense of $4.3 billion was relatively flat compared to the year-ago quarter.

Provision for credit losses increased by $85 million from the year-ago quarter to a lower benefit of $27 million. This was due to reduced reserves and the impact from loan growth in the current period.

Sales and trading revenue was $1.4 billion in the fourth quarter of 2011, a decrease of 44 percent from the prior-year quarter. The current quarter includes DVA losses of $474 million as the company's credit spreads tightened at the end of this year, compared to gains of $1.7 billion in the third quarter of 2011 and gains of $31 million in the year-ago period. Excluding the impact of DVA, sales and trading revenue was $1.9 billion in the fourth quarter of 2011, compared to $1.1 billion in the third quarter of 2011 and $2.4 billion in the fourth quarter of 2010.

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Fixed Income, Currency and Commodities sales and trading revenue, excluding DVA losses, was $1.2 billion, a decrease of $416 million compared to the prior-year quarter due to a challenging trading environment as markets remain volatile reflecting ongoing concerns over the Eurozone sovereign debt crisis, economic activity, and political uncertainty. Equities sales and trading revenue was $660 million, a decrease of $127 million from the year-ago quarter, primarily driven by lower volumes and commission related revenue.

Firmwide investment banking fees, including self-led deals, declined to $1.1 billion from $1.7 billion in the fourth quarter of 2010, mainly due to challenging market conditions during the second half of 2011 following the U.S. debt downgrade and Eurozone crisis. Twenty-three percent of investment banking fees were originated outside of the Americas, compared to 18 percent for the same period last year. Total investment banking fees, excluding self-led deals, were down 36 percent from the year-ago quarter.

Corporate Bank revenues of $1.3 billion continued to remain strong as average loans and leases increased 29 percent from the year-ago quarter to $107.5 billion with growth in both domestic and international commercial loans and international trade finance. Average deposits within the Corporate Bank increased 10 percent from the fourth quarter of 2010 to $107.1 billion as balances continued to grow from excess market liquidity and limited alternative investment options.

All Other [1]

	Three Months Ended		Year Ended	
(Dollars in millions)	**December 31 2011**	December 31 2010	**December 31 2011**	December 31 2010
Total revenue, net of interest expense, FTE basis	**$ 4,288**	$ 1,689	**$ 15,201**	$ 9,695
Provision for credit losses	**793**	2,137	**6,173**	6,323
Noninterest expense	**1,760**	1,280	**4,916**	5,777
Net income	**$ 1,423**	$ 563	**$ 4,991**	$ 1,472
Total average loans	**272,807**	282,125	**283,890**	281,642

[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 net income of $1.4 billion in the fourth quarter of 2011, compared to net income of $563 million for the same period a year ago, due to higher revenue and lower provision for credit losses, partially offset by higher noninterest expense. Revenue increased $2.6 billion due primarily to higher equity investment income, a gain of $1.2 billion in connection with the exchange of trust preferred securities for common stock and senior debt and $814 million of negative fair value adjustments on structured liabilities compared to negative fair value adjustments of $1.2 billion in the year-ago quarter.

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Equity investment income was $1.6 billion higher as the current quarter included the gain on the sale of a majority of the company's investment in China Construction Bank (CCB). The increase in noninterest expense was primarily related to a goodwill impairment charge of $581 million during the fourth quarter of 2011 as a result of a change in the estimated value of the European consumer card businesses.

Provision for credit losses decreased $1.3 billion to $793 million, driven primarily by lower reserve additions to the Countrywide purchased credit-impaired discontinued real estate and residential mortgage portfolios, recoveries on the sale of previously charged-off U.K. credit card loans and improvement in portfolio trends in residential mortgage.

Corporate Overview

Revenue and Expense

	Three Months Ended		Year Ended	
(Dollars in millions)	**December 31 2011**	December 31 2010	**December 31 2011**	December 31 2010
Net interest income, FTE basis [1]	**$ 10,959**	$ 12,709	**$ 45,588**	$ 52,693
Noninterest income	**14,187**	9,959	**48,838**	58,697
Total revenue, net of interest expense, FTE basis	**$ 25,146**	$ 22,668	**$ 94,426**	$ 111,390
Noninterest expense [2]	**$ 18,941**	$ 18,864	**$ 77,090**	$ 70,708
Goodwill impairment charges	**581**	2,000	**3,184**	12,400
Net income (loss)	**$ 1,991**	$ (1,244)	**$ 1,446**	$ (2,238)

[1] Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 25-27 of this press release. Net interest income on a GAAP basis was $10.7 billion and $12.4 billion for the three months ended December 31, 2011 and 2010 and $44.6 billion and $51.5 billion for the years ended December 31, 2011 and 2010. Total revenue, net of interest expense on a GAAP basis was $24.9 billion and $22.4 billion for the three months ended December 31, 2011 and 2010, and $93.5 billion and $110.2 billion for the years ended December 31, 2011 and 2010.

[2] Excludes goodwill impairment charges of $581 million and $2.0 billion in the fourth quarters of 2011 and 2010, and $3.2 billion and $12.4 billion for the years ended December 31, 2011 and 2010, respectively. Noninterest expense, excluding goodwill impairment charges, is a non-GAAP financial measure.

Revenue, net of interest expense, on a fully taxable-equivalent (FTE) basis rose 11 percent from the fourth quarter of 2010, reflecting higher noninterest income partially offset by lower net interest income.

Net interest income on an FTE basis decreased 14 percent from the year-ago quarter. The net interest yield fell 24 basis points from the year-ago quarter, driven by lower investment security yields along with reductions in consumer loan balances and yields.

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Noninterest income increased $4.2 billion from the year-ago quarter largely due to higher mortgage banking income, equity investment income and other income, partially offset by lower trading account profits and card income. Mortgage banking income increased due to significantly lower representations and warranties provision as compared to the year-ago quarter. Equity investment income was higher as the current quarter included the $2.9 billion gain on sale of a majority of the company's investment in CCB and the increase in other income was primarily related to a $1.2 billion gain recorded during the current quarter from the exchange of trust preferred securities for common stock and senior debt. Trading account profits declined due to a challenging trading environment, and card income was lower due to the impact of implementation of the Durbin Amendment in the fourth quarter of 2011 compared to the fourth quarter of 2010.

Noninterest expense decreased $1.3 billion, or 6 percent from the year-ago quarter, to $19.5 billion primarily due to a goodwill impairment charge of $581 million, compared to $2.0 billion in the year-ago quarter, partially offset by elevated FDIC expense and higher litigation expense in the fourth quarter of 2011. Excluding the goodwill impairment charges, noninterest expense was relatively flat compared to the year-ago quarter.

The tax provision for the fourth quarter of 2011 was $441 million, resulting in an 18.13 percent effective tax rate. The effective tax rate during the quarter included tax benefits from net reductions in a deferred tax asset valuation allowance and tax reserves. Partially offsetting these benefits was the impact of the non-deductible goodwill impairment charge.

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Credit Quality

(Dollars in millions)	Three Months Ended December 31 2011	Three Months Ended December 31 2010	Year Ended December 31 2011	Year Ended December 31 2010
Provision for credit losses	**$ 2,934**	$ 5,129	**$ 13,410**	$ 28,435
Net charge-offs	**4,054**	6,783	**20,833**	34,334
Net charge-off ratio[1]	**1.74%**	2.87%	**2.24%**	3.60%
			At December 31, 2011	At December 31, 2010
Nonperforming loans, leases and foreclosed properties			**$ 27,708**	$ 32,664
Nonperforming loans, leases and foreclosed properties ratio[2]			**3.01%**	3.48%
Allowance for loan and lease losses			**$ 33,783**	$ 41,885
Allowance for loan and lease losses ratio[3]			**3.68%**	4.47%

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

[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 continued to improve in the fourth quarter, with net charge-offs declining across all major portfolios, compared to the fourth quarter of 2010. Provision for credit losses decreased significantly from a year ago. Additionally, 30+ day performing delinquent loans, excluding Federal Housing Administration-insured loans and long-term standby agreements, declined across all major portfolios, and reservable criticized balances also continued to decline, down 36 percent from the year-ago period.

Net charge-offs declined to $4.1 billion in the fourth quarter of 2011 from $5.1 billion in the third quarter of 2011 and $6.8 billion in the fourth quarter of 2010, reflecting improvement in all major consumer and commercial portfolios. The decrease was primarily driven by fewer delinquent loans, improved collection rates and lower bankruptcy filings across the Card Services loan portfolio, as well as lower net charge-offs in the home equity portfolio, driven by fewer delinquent loans, and recoveries from the sale of previously charged-off U.K. credit card loans.

The provision for credit losses declined to $2.9 billion in the fourth quarter of 2011 from $3.4 billion in the third quarter of 2011 and $5.1 billion in the fourth quarter of 2010. Results for the fourth quarter of 2011 included reserve reductions of $1.1 billion driven primarily by projected improvement in delinquencies, collections and bankruptcies across the Card Services portfolios and by improvement in economic conditions impacting the core commercial portfolio, as evidenced by continued declines in reservable criticized and nonperforming balances.

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The allowance for loan and lease losses to annualized net charge-off coverage ratio increased in the fourth quarter of 2011 to 2.10 times, compared with 1.74 times in the third quarter of 2011 and 1.56 times in the fourth quarter of 2010. Excluding purchased credit-impaired loans, the allowance to annualized net charge-off coverage ratio was 1.57 times, 1.33 times and 1.32 times for the same periods, respectively.

Nonperforming loans, leases and foreclosed properties were $27.7 billion at December 31, 2011, down from $29.1 billion at September 30, 2011, and $32.7 billion at December 31, 2010.

Capital and Liquidity Management

(Dollars in millions, except per share information)	At December 31 2011	At September 30 2011	At December 31 2010
Total shareholders' equity	**$ 230,101**	$ 230,252	$ 228,248
Tier 1 common equity	**126,690**	117,658	125,139
Tier 1 common equity ratio	**9.86%**	8.65%	8.60%
Tangible common equity ratio [1]	**6.64**	6.25	5.99
Common equity ratio	**9.94**	9.50	9.35
Tangible book value per share [1]	**$ 12.95**	$ 13.22	$ 12.98
Book value per share	**20.09**	20.80	20.99

[1] Tangible common equity ratio and tangible book value per share are non-GAAP financial measures. For reconciliation to GAAP financial measures, refer to pages25-27 of this press release.

Regulatory capital ratios increased significantly during the fourth quarter, compared to the prior quarter and the fourth quarter of 2010, with the Tier 1 common equity ratio at 9.86 percent, and the Tangible common equity ratio at6.64 percent. This compares with a Tier 1 common equity ratio of 8.65 percent at September 30, 2011 and 8.60 percent at December 31, 2010, and a Tangible common equity ratio of 6.25 percent at September 30, 2011 and 5.99 percent at December 31, 2010.

Significant capital actions taken during the quarter that contributed to these increases were the exchange of preferred and trust preferred securities for 400 million shares of common stock and $2.3 billion of senior debt, the sale of CCB shares and the sale of the Canadian consumer card business. Capital planning for 2012 includes the consideration of issuing approximately $1 billion of immediately tradable shares of common stock to certain employees in February 2012 in lieu of a portion of their 2011 year-end cash incentive.

The company's total Global Excess Liquidity Sources increased approximately $42 billion from the end of the fourth quarter of 2010 to $378 billion at December 31, 2011. Time-to-required funding increased to 29 months at the end of 2011 from 27 months at September 30, 2011 and 24 months at December 31, 2010.

During the fourth quarter of 2011, a cash dividend of$0.01 per common share was paid and the company recorded$407 million in preferred dividends. Period-end common shares issued and outstanding were 10.54 billion and 10.09 billion for the fourth quarter of 2011 and 2010, reflecting the issuance of 400 million common shares in the exchanges of preferred and trust preferred securities for common stock and senior debt.

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Note: Chief Executive Officer Brian Moynihan and Chief Financial Officer Bruce Thompson will discuss fourth-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 1.877.200.4456 (U.S.) or 1.785.424.1733 (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 continued reduction in the size of its mortgage servicing portfolio; the implementation and completion of, and expected impact from, Project New BAC, including estimated expense reductions and the expected continuation of Phase 2 into early 2012 to cover the balance of businesses and operations not evaluated in Phase 1; projected improvement in delinquencies; that Bank of America's focus in 2012 is to continue to build capital and liquidity and to manage expenses; the consideration of issuing approximately $1 billion of immediately tradable shares of common stock to certain employees in February 2012 in lieu of a portion of their 2011 year-end cash incentive; Bank of America's focus on retail distribution for mortgage products and services following the exit of the Home Loans correspondent mortgage lending channel; the substantial completion of the non-core asset sales; the actions taken to position the company for long-term growth; 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.

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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 Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2011, and in any of Bank of America's subsequent SEC filings: the company's ability to implement, manage and realize the anticipated benefits and expense savings from Project New BAC; the company's timing and determinations regarding any potential revised comprehensive capital plan submission and the Federal Reserve Board's response; the impact and ultimate resolution of the private-label securitization settlement (the settlement) with The Bank of New York Mellon (BNY Mellon) and of any additional claims not addressed by the BNY Mellon settlement or other prior settlement agreements; the company's ability to resolve any representations and warranties claims from GSEs, 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 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; the ability to achieve resolution in negotiations with law enforcement authorities and federal agencies, including the U.S. Department of Justice and the U.S. Department of Housing and Urban Development, involving mortgage servicing practices, including the timing and any settlement terms; 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 risk of any additional credit ratings downgrades of the U.S. government; the company's credit ratings and the credit ratings of its securitizations, including the risk that the company or its securities will be the subject of additional or further credit ratings downgrades; the impact resulting from international and domestic sovereign credit uncertainties, including the current challenges facing European economies; 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; legislative and regulatory actions in the U.S. and internationally, including the identification and effectiveness of any initiatives to mitigate the negative impacts; the impact of litigation and regulatory investigations, including costs, expenses, settlements and judgments as well as any collateral effects on its ability to do business and access the capital markets; negative economic 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; various monetary, tax and fiscal policies of the U.S. and non-U.S. governments.

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.

BofA Global Capital Management Group, LLC ("BofA Global Capital Management")*is an asset management division of Bank of America Corporation. BofA Global Capital Management entities furnish investment management services and products for institutional and individual investors.*

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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	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Fourth Quarter 2010
Net interest income	$ 44,616	$ 51,523	$ 10,701	$ 10,490	$ 12,439
Noninterest income	48,838	58,697	14,187	17,963	9,959
Total revenue, net of interest expense	93,454	110,220	24,888	28,453	22,398
Provision for credit losses	13,410	28,435	2,934	3,407	5,129
Goodwill impairment	3,184	12,400	581	—	2,000
Merger and restructuring charges	638	1,820	101	176	370
All other noninterest expense[1]	76,452	68,888	18,840	17,437	18,494
Income (loss) before income taxes	(230)	(1,323)	2,432	7,433	(3,595)
Income tax expense (benefit)	(1,676)	915	441	1,201	(2,351)
Net income (loss)	$ 1,446	$ (2,238)	$ 1,991	$ 6,232	$ (1,244)
Preferred stock dividends	1,361	1,357	407	343	321
Net income (loss) applicable to common shareholders	$ 85	$ (3,595)	$ 1,584	$ 5,889	$ (1,565)
Earnings (loss) per common share	$ 0.01	$ (0.37)	$ 0.15	$ 0.58	$ (0.16)
Diluted earnings (loss) per common share	0.01	(0.37)	0.15	0.56	(0.16)

Summary Average Balance Sheet	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Fourth Quarter 2010
Total loans and leases	$ 938,096	$ 958,331	$ 932,898	$ 942,032	$ 940,614
Debt securities	337,120	323,946	332,990	344,327	341,867
Total earning assets	1,834,659	1,897,573	1,783,986	1,841,135	1,883,539
Total assets	2,296,322	2,439,606	2,207,567	2,301,454	2,370,258
Total deposits	1,035,802	988,586	1,032,531	1,051,320	1,007,738
Common shareholders' equity	211,709	212,686	209,324	204,928	218,728
Total shareholders' equity	229,095	233,235	228,235	222,410	235,525

Performance Ratios	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Fourth Quarter 2010
Return on average assets	0.06 %	n/m	0.36 %	1.07 %	n/m
Return on average tangible shareholders' equity [2]	0.96	n/m	5.20	17.03	n/m

Credit Quality	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Fourth Quarter 2010
Total net charge-offs	$ 20,833	$ 34,334	$ 4,054	$ 5,086	$ 6,783
Net charge-offs as a % of average loans and leases outstanding[3]	2.24 %	3.60 %	1.74 %	2.17 %	2.87 %
Provision for credit losses	$ 13,410	$ 28,435	$ 2,934	$ 3,407	$ 5,129

	December 31 2011	September 30 2011	December 31 2010
Total nonperforming loans, leases and foreclosed properties[4]	$ 27,708	$ 29,059	$ 32,664
Nonperforming loans, leases and foreclosed properties as a % of total loans, leases and foreclosed properties[3]	3.01 %	3.15 %	3.48 %
Allowance for loan and lease losses	$ 33,783	$ 35,082	$ 41,885
Allowance for loan and lease losses as a % of total loans and leases outstanding[3]	3.68 %	3.81 %	4.47 %

For footnotes, see page 22.

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

Bank of America Corporation and Subsidiaries

Selected Financial Data

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

Capital Management

	December 31 2011	September 30 2011	December 31 2010
Risk-based capital[5]:			
Tier 1 common equity[6]	**$ 126,690**	$ 117,658	$ 125,139
Tier 1 common equity ratio[6]	**9.86 %**	8.65%	8.60%
Tier 1 leverage ratio	**7.53**	7.11	7.21
Tangible equity ratio[7]	**7.54**	7.16	6.75
Tangible common equity ratio[7]	**6.64**	6.25	5.99
Period-end common shares issued and outstanding	**10,535,938**	10,134,432	10,085,155

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Fourth Quarter 2010
Common shares issued[8]	**450,783**	1,434,911	**401,506**	1,242	51,450
Average common shares issued and outstanding	**10,142,625**	9,790,472	**10,281,397**	10,116,284	10,036,575
Average diluted common shares issued and outstanding	**10,254,824**	9,790,472	**11,124,523**	10,464,395	10,036,575
Dividends paid per common share	**$ 0.04**	$ 0.04	**$ 0.01**	$ 0.01	$ 0.01

Summary Period-End Balance Sheet

	December 31 2011	September 30 2011	December 31 2010
Total loans and leases	**$ 926,200**	$ 932,531	$ 940,440
Total debt securities	**311,416**	350,725	338,054
Total earning assets	**1,704,855**	1,797,600	1,819,659
Total assets	**2,129,046**	2,219,628	2,264,909
Total deposits	**1,033,041**	1,041,353	1,010,430
Total shareholders' equity	**230,101**	230,252	228,248
Common shareholders' equity	**211,704**	210,772	211,686
Book value per share of common stock	**$ 20.09**	$ 20.80	$ 20.99
Tangible book value per share of common stock [2]	**12.95**	13.22	12.98

(1) Excludes merger and restructuring charges and goodwill impairment charges.
(2) Return on average tangible shareholders' equity and tangible book value per share of common stock are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. See Reconciliations to GAAP Financial Measureson pages 25-27.
(3) Ratios do not include loans accounted for under the fair value option during the period. Charge-off ratios are annualized for the quarterly presentation.
(4) Balances do not include past due consumer credit card, consumer loans secured by real estate where repayments are insured by the Federal Housing Administration and individually insured long-term stand-by agreements (fully-insured home loans), and in general, other consumer and commercial loans not secured by real estate; 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.
(5) Reflects preliminary data for current period risk-based capital.
(6) 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.
(7) 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 financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. See Reconciliations to GAAP Financial Measures on pages 25-27.
(8) Includes 400 million of common shares issued as part of the exchange of trust preferred securities and preferred stock during the fourth quarter of 2011.

n/m = not meaningful

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

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment

(Dollars in millions)

Fourth Quarter 2011	Deposits	Card Services (1)	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other (1)
Total revenue, net of interest expense (2)	$ 3,080	$ 4,060	$ 3,276	$ 2,556	$ 3,722	$ 4,164	$ 4,288
Provision for credit losses	57	1,138	1,001	(146)	(27)	118	793
Noninterest expense	2,798	1,393	4,596	1,039	4,287	3,649	1,760
Net income (loss)	141	1,022	(1,459)	1,048	(433)	249	1,423
Return on average equity	2.34 %	19.69 %	n/m	10.22 %	n/m	5.54 %	n/m
Return on average economic capital (3)	9.51	40.48	n/m	20.78	n/m	14.13	n/m
Balance Sheet							
Average							
Total loans and leases	n/m	$ 121,124	$ 116,993	$ 187,905	$ 130,640	$ 102,708	$ 272,807
Total deposits	$ 417,110	n/m	n/m	176,010	115,267	249,814	46,057
Allocated equity	23,862	20,610	14,757	40,718	33,707	17,860	76,721
Economic capital (3)	5,923	10,061	14,757	20,026	22,749	7,196	n/m
Period end							
Total loans and leases	n/m	$ 120,669	$ 112,359	$ 188,262	$ 133,126	$ 103,459	$ 267,621
Total deposits	$ 421,871	n/m	n/m	176,941	122,296	253,029	32,870

Third Quarter 2011	Deposits	Card Services (1)	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other (1)
Total revenue, net of interest expense (2)	$ 3,119	$ 4,505	$ 2,822	$ 2,533	$ 5,222	$ 4,230	$ 6,271
Provision for credit losses	52	1,037	918	(150)	15	162	1,373
Noninterest expense	2,627	1,457	3,852	1,018	4,480	3,516	663
Net income (loss)	276	1,263	(1,137)	1,050	(302)	347	4,735
Return on average equity	4.61 %	24.13 %	n/m	10.22 %	n/m	7.72 %	n/m
Return on average economic capital (3)	18.78	49.31	n/m	20.78	n/m	19.66	n/m
Balance Sheet							
Average							
Total loans and leases	n/m	$ 123,547	$ 120,079	$ 188,037	$ 120,143	$ 102,785	$ 286,753
Total deposits	$ 422,331	n/m	n/m	173,837	121,389	255,658	52,855
Allocated equity	23,820	20,755	14,240	40,726	36,372	17,839	68,658
Economic capital (3)	5,873	10,194	14,240	20,037	25,589	7,148	n/m
Period end							
Total loans and leases	n/m	$ 122,223	$ 119,823	$ 188,650	$ 124,527	$ 102,361	$ 274,269
Total deposits	$ 424,267	n/m	n/m	171,297	115,724	251,027	52,947

Fourth Quarter 2010	Deposits	Card Services (1)	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other (1)
Total revenue, net of interest expense (2)	$ 3,003	$ 5,357	$ 480	$ 2,614	$ 5,364	$ 4,161	$ 1,689
Provision for credit losses	41	1,846	1,198	(136)	(112)	155	2,137
Noninterest expense	3,270	1,463	5,980	1,061	4,321	3,489	1,280
Net income (loss)	(200)	1,289	(4,937)	1,053	669	319	563
Return on average equity	n/m	21.74 %	n/m	9.72 %	5.65 %	6.94 %	n/m
Return on average economic capital (3)	n/m	40.28	n/m	18.75	7.28	17.97	n/m
Balance Sheet							
Average							
Total loans and leases	n/m	$ 136,738	$ 124,933	$ 195,293	$ 100,606	$ 100,306	$ 282,125
Total deposits	$ 413,150	n/m	n/m	156,672	104,655	246,281	55,301
Allocated equity	24,128	23,518	24,310	42,997	46,935	18,227	55,410
Economic capital (3)	6,161	12,846	19,511	22,294	36,695	7,475	n/m
Period end							
Total loans and leases	n/m	$ 137,024	$ 122,933	$ 194,038	$ 99,964	$ 100,724	$ 285,087
Total deposits	$ 415,189	n/m	n/m	161,279	109,691	257,982	40,142

(1) During the third quarter of 2011, as a result of the decision to exit the international consumer card business, the *Global Card Services* business segment was renamed to *Card Services*. The international consumer card business results have been moved to *All Other* and prior periods have been reclassified.

(2) Fully taxable-equivalent basis. 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.

(3) Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding mortgage servicing rights). Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. See Reconciliations to GAAP Financial Measures on pages 25-27.

n/m = not meaningful

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

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

Bank of America Corporation and Subsidiaries

Year-to-Date Results by Business Segment

(Dollars in millions)

	Year Ended December 31, 2011						
	Deposits	Card Services (1)	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other (1)
Total revenue, net of interest expense(2)	$ 12,689	$ 18,143	$ (3,154)	$ 10,553	$ 23,618	$ 17,376	$ 15,201
Provision for credit losses	173	3,072	4,524	(634)	(296)	398	6,173
Noninterest expense	10,633	6,024	21,893	4,234	18,179	14,395	4,916
Net income (loss)	1,192	5,788	(19,529)	4,402	2,967	1,635	4,991
Return on average equity	5.02%	27.40%	n/m	10.77%	7.97%	9.19%	n/m
Return on average economic capital(3)	20.66	55.08	n/m	21.83	11.22	23.44	n/m
Balance Sheet							
Average							
Total loans and leases	n/m	$ 126,084	$ 119,820	$ 189,415	$ 116,075	$ 102,143	$ 283,890
Total deposits	$ 421,106	n/m	n/m	169,192	116,088	254,777	49,283
Allocated equity	23,735	21,128	16,202	40,867	37,233	17,802	72,128
Economic capital (3)	5,786	10,539	14,852	20,172	26,583	7,106	n/m
Period end							
Total loans and leases	n/m	$ 120,669	$ 112,359	$ 188,262	$ 133,126	$ 103,459	$ 267,621
Total deposits	$ 421,871	n/m	n/m	176,941	122,296	253,029	32,870

	Year Ended December 31, 2010						
	Deposits	Card Services (1)	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other (1)
Total revenue, net of interest expense(2)	$ 13,562	$ 22,340	$ 10,329	$ 11,226	$ 27,949	$ 16,289	$ 9,695
Provision for credit losses	201	10,962	8,490	1,979	(166)	646	6,323
Noninterest expense	11,196	16,357	14,886	4,130	17,535	13,227	5,777
Net income (loss)	1,362	(6,980)	(8,947)	3,218	6,297	1,340	1,472
Return on average equity	5.62%	n/m	n/m	7.38%	12.58%	7.42%	n/m
Return on average economic capital(3)	21.97	23.62	n/m	14.07	15.82	19.57	n/m
Balance Sheet							
Average							
Total loans and leases	n/m	$ 145,081	$ 129,234	$ 203,824	$ 98,593	$ 99,269	$ 281,642
Total deposits	$ 414,877	n/m	n/m	148,638	97,858	232,318	67,945
Allocated equity	24,222	32,418	26,016	43,590	50,037	18,068	38,884
Economic capital (3)	6,247	14,774	21,214	22,906	39,931	7,290	n/m
Period end							
Total loans and leases	n/m	$ 137,024	$ 122,933	$ 194,038	$ 99,964	$ 100,724	$ 285,087
Total deposits	$ 415,189	n/m	n/m	161,279	109,691	257,982	40,142

(1) During the third quarter of 2011, as a result of the decision to exit the international consumer card business, the *Global Card Services* business segment was renamed to *Card Services*. The international consumer card business results have been moved to *All Other* and prior periods have been reclassified.
(2) Fully taxable-equivalent basis. 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.
(3) Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding mortgage servicing rights). Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. See Reconciliations to GAAP Financial Measures on pages 25-27.

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]	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Fourth Quarter 2010
Net interest income	$ **45,588**	$ 52,693	$ **10,959**	$ 10,739	$ 12,709
Total revenue, net of interest expense	**94,426**	111,390	**25,146**	28,702	22,668
Net interest yield [2]	**2.48 %**	2.78 %	**2.45 %**	2.32 %	2.69 %
Efficiency ratio	**85.01**	74.61	**77.64**	61.37	92.04

Other Data	December 31 2011	September 30 2011	December 31 2010
Number of banking centers - U.S.	**5,702**	5,715	5,856
Number of branded ATMs - U.S.	**17,756**	17,752	17,926
Full-time equivalent employees	**284,635**	290,509	288,471

(1) Fully taxable-equivalent basis is a non-GAAP financial 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 Reconciliations to GAAP Financial Measureson pages 25-27.

(2) Calculation includes fees earned on overnight deposits placed with the Federal Reserve of $186 million and $368 million for the years ended December 31, 2011 and 2010; $36 million and $38 million for the fourth and third quarters of 2011, and $63 million for the fourth quarter of 2010, respectively.

n/m = not meaningful

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

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

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

The Corporation evaluates its business based on a fully taxable-equivalent basis, a non-GAAP financial measure. 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 financial measure. Return on average tangible common shareholders' equity measures the Corporation's earnings contribution as a percentage of average 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 ending 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 ending 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 addition, the Corporation evaluates its business segment results based on return on average economic capital, a non-GAAP financial measure. Return on average economic capital for the segments is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents average allocated equity less goodwill and a percentage of intangible assets. It also believes the use of this non-GAAP financial measure provides additional clarity in assessing the segments.

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 $581 million and $2.6 billion recorded in the fourth and second quarters of 2011, and $2.0 billion and $10.4 billion recorded in the fourth and third quarters of 2010. Accordingly, these are non-GAAP financial measures.

See the tables below and on pages 25-26 for reconciliations of these non-GAAP financial measures with financial measures defined by GAAP for the three months ended December 31, 2011, September 30, 2011 and December 31, 2010, and the years ended December 31, 2011 and 2010. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate supplemental financial data differently.

	Year Ended December 31		Fourth Quarter	Third Quarter	Fourth Quarter
	2011	2010	**2011**	2011	2010
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis					
Net interest income	**$ 44,616**	$ 51,523	**$ 10,701**	$ 10,490	$ 12,439
Fully taxable-equivalent adjustment	**972**	1,170	**258**	249	270
Net interest income on a fully taxable-equivalent basis	**$ 45,588**	$ 52,693	**$ 10,959**	$ 10,739	$ 12,709
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	**$ 93,454**	$ 110,220	**$ 24,888**	$ 28,453	$ 22,398
Fully taxable-equivalent adjustment	**972**	1,170	**258**	249	270
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 94,426**	$ 111,390	**$ 25,146**	$ 28,702	$ 22,668
Reconciliation of total noninterest expense to total noninterest expense, excluding goodwill impairment charges					
Total noninterest expense	**$ 80,274**	$ 83,108	**$ 19,522**	$ 17,613	$ 20,864
Goodwill impairment charges	**(3,184)**	(12,400)	**(581)**	—	(2,000)
Total noninterest expense, excluding goodwill impairment charges	**$ 77,090**	$ 70,708	**$ 18,941**	$ 17,613	$ 18,864
Reconciliation of income tax expense (benefit) to income tax expense (benefit) on a fully taxable-equivalent basis					
Income tax expense (benefit)	**$ (1,676)**	$ 915	**$ 441**	$ 1,201	$ (2,351)
Fully taxable-equivalent adjustment	**972**	1,170	**258**	249	270
Income tax expense (benefit) on a fully taxable-equivalent basis	**$ (704)**	$ 2,085	**$ 699**	$ 1,450	$ (2,081)
Reconciliation of net income (loss) to net income, excluding goodwill impairment charges					
Net income (loss)	**$ 1,446**	$ (2,238)	**$ 1,991**	$ 6,232	$ (1,244)
Goodwill impairment charges	**3,184**	12,400	**581**	—	2,000
Net income, excluding goodwill impairment charges	**$ 4,630**	$ 10,162	**$ 2,572**	$ 6,232	$ 756
Reconciliation of net income (loss) applicable to common shareholders to net income applicable to common shareholders, excluding goodwill impairment charges					
Net income (loss) applicable to common shareholders	**$ 85**	$ (3,595)	**$ 1,584**	$ 5,889	$ (1,565)
Goodwill impairment charges	**3,184**	12,400	**581**	—	2,000
Net income applicable to common shareholders, excluding goodwill impairment charges	**$ 3,269**	$ 8,805	**$ 2,165**	$ 5,889	$ 435

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

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures - continued

(Dollars in millions)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Fourth Quarter 2010
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity					
Common shareholders' equity	**$ 211,709**	$ 212,686	**$ 209,324**	$ 204,928	$ 218,728
Common Equivalent Securities	**—**	2,900	**—**	—	—
Goodwill	**(72,334)**	(82,600)	**(70,647)**	(71,070)	(75,584)
Intangible assets (excluding mortgage servicing rights)	**(9,180)**	(10,985)	**(8,566)**	(9,005)	(10,211)
Related deferred tax liabilities	**2,898**	3,306	**2,775**	2,852	3,121
Tangible common shareholders' equity	**$ 133,093**	$ 125,307	**$ 132,886**	$ 127,705	$ 136,054
Reconciliation of average shareholders' equity to average tangible shareholders' equity					
Shareholders' equity	**$ 229,095**	$ 233,235	**$ 228,235**	$ 222,410	$ 235,525
Goodwill	**(72,334)**	(82,600)	**(70,647)**	(71,070)	(75,584)
Intangible assets (excluding mortgage servicing rights)	**(9,180)**	(10,985)	**(8,566)**	(9,005)	(10,211)
Related deferred tax liabilities	**2,898**	3,306	**2,775**	2,852	3,121
Tangible shareholders' equity	**$ 150,479**	$ 142,956	**$ 151,797**	$ 145,187	$ 152,851
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity					
Common shareholders' equity	**$ 211,704**	$ 211,686	**$ 211,704**	$ 210,772	$ 211,686
Goodwill	**(69,967)**	(73,861)	**(69,967)**	(70,832)	(73,861)
Intangible assets (excluding mortgage servicing rights)	**(8,021)**	(9,923)	**(8,021)**	(8,764)	(9,923)
Related deferred tax liabilities	**2,702**	3,036	**2,702**	2,777	3,036
Tangible common shareholders' equity	**$ 136,418**	$ 130,938	**$ 136,418**	$ 133,953	$ 130,938
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity					
Shareholders' equity	**$ 230,101**	$ 228,248	**$ 230,101**	$ 230,252	$ 228,248
Goodwill	**(69,967)**	(73,861)	**(69,967)**	(70,832)	(73,861)
Intangible assets (excluding mortgage servicing rights)	**(8,021)**	(9,923)	**(8,021)**	(8,764)	(9,923)
Related deferred tax liabilities	**2,702**	3,036	**2,702**	2,777	3,036
Tangible shareholders' equity	**$ 154,815**	$ 147,500	**$ 154,815**	$ 153,433	$ 147,500
Reconciliation of period-end assets to period-end tangible assets					
Assets	**$ 2,129,046**	$ 2,264,909	**$ 2,129,046**	$ 2,219,628	$ 2,264,909
Goodwill	**(69,967)**	(73,861)	**(69,967)**	(70,832)	(73,861)
Intangible assets (excluding mortgage servicing rights)	**(8,021)**	(9,923)	**(8,021)**	(8,764)	(9,923)
Related deferred tax liabilities	**2,702**	3,036	**2,702**	2,777	3,036
Tangible assets	**$ 2,053,760**	$ 2,184,161	**$ 2,053,760**	$ 2,142,809	$ 2,184,161
Book value per share of common stock					
Common shareholders' equity	**$ 211,704**	$ 211,686	**$ 211,704**	$ 210,772	$ 211,686
Ending common shares issued and outstanding	**10,535,938**	10,085,155	**10,535,938**	10,134,432	10,085,155
Book value per share of common stock	**$ 20.09**	$ 20.99	**$ 20.09**	$ 20.80	$ 20.99
Tangible book value per share of common stock					
Tangible common shareholders' equity	**$ 136,418**	$ 130,938	**$ 136,418**	$ 133,953	$ 130,938
Ending common shares issued and outstanding	**10,535,938**	10,085,155	**10,535,938**	10,134,432	10,085,155
Tangible book value per share of common stock	**$ 12.95**	$ 12.98	**$ 12.95**	$ 13.22	$ 12.98

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

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures - continued

(Dollars in millions)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Fourth Quarter 2010
Reconciliation of return on average economic capital					
Deposits					
Reported net income (loss)	$ 1,192	$ 1,362	$ 141	$ 276	$ (200)
Adjustment related to intangibles(1)	3	10	2	1	2
Adjusted net income (loss)	$ 1,195	$ 1,372	$ 143	$ 277	$ (198)
Average allocated equity	$ 23,735	$ 24,222	$ 23,862	$ 23,820	$ 24,128
Adjustment related to goodwill and a percentage of intangibles	(17,949)	(17,975)	(17,939)	(17,947)	(17,967)
Average economic capital	$ 5,786	$ 6,247	$ 5,923	$ 5,873	$ 6,161
Card Services					
Reported net income (loss)	$ 5,788	$ (6,980)	$ 1,022	$ 1,263	$ 1,289
Adjustment related to intangibles(1)	17	70	5	4	15
Goodwill impairment charge	—	10,400	—	—	—
Adjusted net income	$ 5,805	$ 3,490	$ 1,027	$ 1,267	$ 1,304
Average allocated equity	$ 21,128	$ 32,418	$ 20,610	$ 20,755	$ 23,518
Adjustment related to goodwill and a percentage of intangibles	(10,589)	(17,644)	(10,549)	(10,561)	(10,672)
Average economic capital	$ 10,539	$ 14,774	$ 10,061	$ 10,194	$ 12,846
Consumer Real Estate Services					
Reported net loss	$ (19,529)	$ (8,947)	$ (1,459)	$ (1,137)	$ (4,937)
Adjustment related to intangibles(1)	—	3	—	—	—
Goodwill impairment charges	2,603	2,000	—	—	2,000
Adjusted net loss	$ (16,926)	$ (6,944)	$ (1,459)	$ (1,137)	$ (2,937)
Average allocated equity	$ 16,202	$ 26,016	$ 14,757	$ 14,240	$ 24,310
Adjustment related to goodwill and a percentage of intangibles	(1,350)	(4,802)	—	—	(4,799)
Average economic capital	$ 14,852	$ 21,214	$ 14,757	$ 14,240	$ 19,511
Global Commercial Bank					
Reported net income	$ 4,402	$ 3,218	$ 1,048	$ 1,050	$ 1,053
Adjustment related to intangibles(1)	2	5	—	—	1
Adjusted net income	$ 4,404	$ 3,223	$ 1,048	$ 1,050	$ 1,054
Average allocated equity	$ 40,867	$ 43,590	$ 40,718	$ 40,726	$ 42,997
Adjustment related to goodwill and a percentage of intangibles	(20,695)	(20,684)	(20,692)	(20,689)	(20,703)
Average economic capital	$ 20,172	$ 22,906	$ 20,026	$ 20,037	$ 22,294
Global Banking and Markets					
Reported net income (loss)	$ 2,967	$ 6,297	$ (433)	$ (302)	$ 669
Adjustment related to intangibles(1)	17	19	4	5	4
Adjusted net income (loss)	$ 2,984	$ 6,316	$ (429)	$ (297)	$ 673
Average allocated equity	$ 37,233	$ 50,037	$ 33,707	$ 36,372	$ 46,935
Adjustment related to goodwill and a percentage of intangibles	(10,650)	(10,106)	(10,958)	(10,783)	(10,240)
Average economic capital	$ 26,583	$ 39,931	$ 22,749	$ 25,589	$ 36,695
Global Wealth and Investment Management					
Reported net income	$ 1,635	$ 1,340	$ 249	$ 347	$ 319
Adjustment related to intangibles(1)	30	86	7	7	20
Adjusted net income	$ 1,665	$ 1,426	$ 256	$ 354	$ 339
Average allocated equity	$ 17,802	$ 18,068	$ 17,860	$ 17,839	$ 18,227
Adjustment related to goodwill and a percentage of intangibles	(10,696)	(10,778)	(10,664)	(10,691)	(10,752)
Average economic capital	$ 7,106	$ 7,290	$ 7,196	$ 7,148	$ 7,475

(1) Represents cost of funds and earnings credit on intangibles.

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

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

Forward-Looking Statements

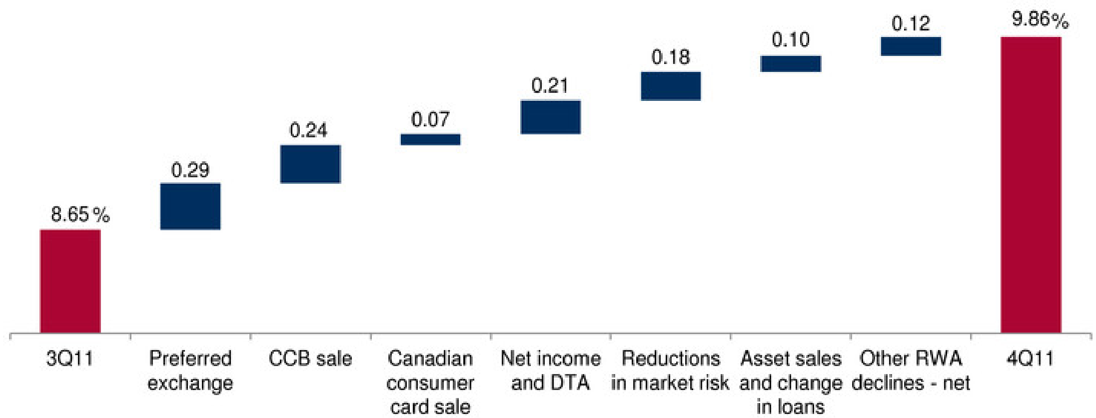
Bank of America and its management may make certain statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts. Forward-looking statements often use words such as "anticipates," "targets," "expects," "hopes," "estimates," "intends," "plans," "goals," "believes," "continue" 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 focus in 2012 to continue to build capital, grow core business, reduce costs and reduce residual risks; streamline the balance sheet and deliver earnings growth; continued addition of wealth management advisors and small business bankers; that advisor growth will be muted in 2012; continued reductions in the size of the company's mortgage servicing portfolio; the implementation and completion of, and expected impact from, Project New BAC; the persistence of "headwinds" of global economies, an adverse housing market, low interest rates, substantial regulatory challenges and the Eurozone debt crisis; continued generation of strong core customer results, more customers and more depth in customer relationships, along with good returns on capital; the substantial completion of the non-core asset sales, although there will be targeted sales activity in certain areas; the approximately $189 billion in additional liquidity that is available to the company's banking entities via pledging assets to the home loan banks and the Federal Reserve discount window; liquidity will remain high in 2012 even as we continue to reduce long-term debt; the need to replace only a small portion of parent company debt maturities; target of zero issuance of parent company and broker/dealer short-term unsecured funding; that risk management efforts will continue to produce solid improvement, including credit risk as legacy portfolios continue to run-off and a reduction in the negative earnings; continued management of mortgage issues and reliance on reserves built in 2011; 2012 outlook, including the following: efficiency improvements; headcount levels, including expecting the impact of reduced headcount levels in the first quarter of 2012; the first quarter will include the annual retirement eligible stock compensation; net interest income compression from replacement of higher-yielding maturing assets, offset with continued reductions in long-term debt; net interest income expected to be muted and highly dependent on the rate environment; parent company unsecured debt issuances in the single digit billions; continued consumer loan run-off, which should be partially offset by loan growth in our commercial businesses; lower levels of long-term debt, including reductions of an additional $50-$100 billion by the end of 2013; the correlation of revenue with economic growth, including consumer noninterest revenue lines; market-related revenue of investment banking, sales and trading, and investment and brokerage is expected to be dependent on market environment; that investment banking is expected to be more consistent with activity last year; the company hopes to see better results in sales and trading but that is dependent on global conditions and health of the recovery; the decline in equity investment income; that expense will benefit from Project New BAC savings and expected lower legacy mortgage-related costs; continued reductions in bank branches; that Legacy Asset Servicing costs are expected to decline over the four quarters of 2012; that Project New BAC will generate $5 billion in annual savings by 2014 and that the company will exceed the $1 billion cost saving goal expected to be achieved in 2012; the Phase 2 lower cost savings; that lower head count and Project New BAC, along with an improving mortgage environment are expected to result in substantial costs savings in the second half of 2012; that we will continue to make progress in reducing delinquent serviced loans as modifications, foreclosures and short sales outpace new entrants; that improvement in charge-offs is expected to slow but continue to improve; our belief that credit quality (including charge-offs) will continue to improve over the next few quarters, although at a slowing pace; slowing reserve releases; continued capital and capital ratio growth primarily through earnings and, to a lesser extent, lower risk-weighted assets throughout 2012; that we expect the effective tax rate to be around 30 percent; Basel III expectations to be between 7.25% and 7.5% on fully phased-in basis and above 8% on a reported basis by the end of 2012; that the company continues to work very hard to prepare itself for the new Basel capital requirements; continued reductions in risk-weighted assets, including a December 31, 2012 goal of $1.75 trillion, and other deductions from capital; that additional risk-weighted asset mitigation efforts will continue after 2012; the estimated range of possible loss for non-GSE representations and warranties exposure; representations and warranties reserves, expenses and repurchase activity; 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 Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2011 and in any of Bank of America's subsequent SEC filings: the company's ability to implement, manage and realize the anticipated benefits and expense savings from Project New BAC; the company's timing and determinations regarding any potential revised comprehensive capital plan submission and the Federal Reserve Board's response; the impact and ultimate resolution of the private-label securitization settlement (the settlement) with the Bank of New York Mellon (BNY Mellon) and of any additional claims not addressed by the BNY Mellon settlement or other prior settlement agreements; the company's ability to resolve any representations and warranties claims from GSEs, 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 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; the ability to achieve resolution in negotiations with law enforcement authorities and federal agencies, including the U.S. Department of Justice and the U.S. Department of Housing and Urban Development, involving mortgage servicing practices, including the timing and any settlement terms; 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 risk of any additional credit ratings downgrades of the U.S. government; the company's credit ratings and the credit ratings of its securitizations, including the risk that the company or its securities will be the subject of additional or further credit ratings downgrades; the impact resulting from international and domestic sovereign credit uncertainties, including the current challenges facing European economies; 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; legislative and regulatory actions in the U.S and internationally, including the identification and effectiveness of any initiatives to mitigate the negative impacts; the impact of litigation and regulatory investigations, including costs, expenses, settlements and judgments as well as any collateral effects on its ability to do business and access the capital markets; negative economic 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; various monetary, tax and fiscal policies of the U.S. and non-U.S. governments.

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.

Tier 1 Common Equity Ratio Improved 121 bps in 4Q11

Key Drivers of Improvement in Tier 1 Common Equity Ratio



- Tier 1 common equity ratio increased 121bps from 3Q11 driven by significant capital actions in the quarter and continued transformation of company's reduction of risk
  - Exchanges of preferred and trust preferred securities for common stock and senior notes benefited Tier 1 common equity ratio by 29bps
    - 400 million common shares issued along with $1.7B discount captured on exchanges of preferred and trust preferred securities, including a $1.2B pre-tax gain
  - Sale of CCB shares benefited Tier 1 common equity ratio by 24bps
  - Sale of Canadian consumer card business benefited Tier 1 common equity ratio by 7bps
- Risk-weighted assets declined $75B during the quarter as a result of:
  - Sales of non-core assets
  - Reduction in risk and proactive capital management

Legacy Asset Servicing (within CRES)

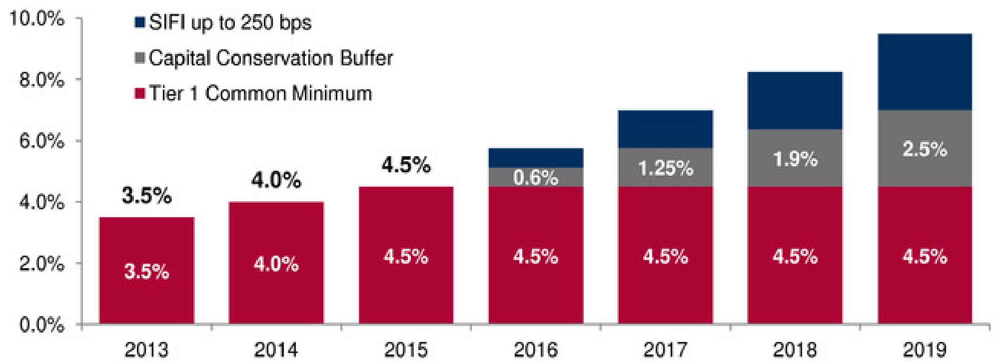
Legacy Asset Servicing Highlights

	4Q11	Inc / (Dec) 3Q11	Inc / (Dec) 4Q10
Total LAS first-lien servicing (# of loans in thousands) [1]	3,471	(644)	(1,189)
60+ days delinquent first mortgages in servicing portfolio (# of loans in thousands) [1]	1,067	(91)	(305)
Noninterest expense (excl. selected items) ($B) [2]	$2.0	$0.2	N/R
Staffing (in thousands) [3]	48.5	3.7	13.1

- Made significant progress in 4Q11 reducing total LAS loans serviced by 644K from 4.1MM loans to 3.5MM
  - 510K of servicing sales and other strategic transfers drove the decline
- 60+ days delinquent loans serviced declined 8% or 91K to 1,067K
- Legacy Asset Servicing noninterest expense of $2.0B, excluding litigation expense, increased in the quarter as staffing for default servicing increased to 48.5K associates
  - We expect this to be near the peak in terms of staffing levels

[1] Serviced by LAS associates.
[2] Selected items include litigation expense and assessments and waivers costs. These items are listed on the Consumer Real Estate Services (CRES) slide.
[3] Staffing includes ending full-time equivalent associates, offshore associates and contractors.
N/R = not reported.

Basel III



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%

- December 31, 2012 risk-weighted assets (RWA) goal of $1.75T [2]
  - Updated from previous $1.8T goal [2]
  - RWA reduced $172B under Basel 1 in 2011
- Additional RWA mitigation efforts have been identified and will continue after December 31, 2012
- Have actively mitigated against Basel III capital numerator deductions which phase in starting in 2014
  - Addressed deductions associated with minority interest in financial institution ownership stakes
  - Aggressively reducing MSRs
  - DTA balances expected to decline as more earnings are generated
- Tier 1 Common Equity Ratio under Basel III expected to be in a range of 7.25 - 7.5% (fully phased-in) YE12 [2]
  - Previous guidance was a range of 6.75% - 7.0% [2]

[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. Data assumes no counter-cyclical capital buffer in effect.
[2] Assumes approval of all regulatory models.

2012 Commentary

- Headwinds of global economies, housing prices, interest rates and Eurozone debt crisis persist
- Net interest income expected to remain muted
  - Modest core loan growth expected to partially offset divestitures and run-off portfolios
  - Compression as higher yielding assets mature will be partially offset by continued reductions in long-term debt footprint
- Consumer noninterest revenue lines expected to be highly correlated with economy
- Market-related revenue of investment banking, sales and trading, and investment and brokerage is dependent on market environment
- Charge-off improvement is expected to continue while reserve releases are expected to slow
- Expense expected to benefit from heightened focus on savings including New BAC savings and lower legacy mortgage-related costs compared to 2011
- Entering 2012 with higher capital, liquidity and combined reserves for credit, representations and warranties, and litigation than any year in company history

Representations and Warranties

Liability for Representations and Warranties ($MM)

	4Q10	1Q11	2Q11	3Q11	4Q11
Beginning Balance	$4,402	$5,438	$6,220	$17,780	$16,271
Additions for new sales	8	7	3	3	7
Provision	4,140	1,013	14,037	278	263
Charge-offs	(3,028)	(238)	(2,480)	(1,790)	(683)
Other	(84)	-	-	-	-
Ending Balance	$5,438	$6,220	$17,780	$16,271	$15,858

Outstanding Claims by Counterparty ($MM)

	4Q10	1Q11	2Q11	3Q11	4Q11
GSEs	$2,821	$5,350	$5,081	$4,721	$6,258
Monolines	4,678	4,979	3,052	3,058	3,082
Other [2]	3,188	3,235	3,447	3,893	4,912
Total	$10,687	$13,564	$11,580	$11,672	$14,252

New Claim Trends ($MM)

	4Q10	1Q11	2Q11	3Q11	4Q11	Mix [1]
Pre 2005	$455	$130	$210	$95	$77	*3%*
2005	957	409	431	668	751	*13%*
2006	2,105	1,584	763	925	1,400	*27%*
2007	1,775	2,253	1,746	1,493	2,168	*44%*
2008	351	483	389	451	331	*10%*
Post 2008	105	128	158	164	126	*3%*
New Claims	$5,748	$4,987	$3,697	$3,796	$4,853	
% GSEs	*57%*	*88%*	*90%*	*87%*	*68%*	
Rescinded claims	$4,106	$934	$3,772	$1,454	$1,229	
Approved repurchases	3,934	1,109	2,002	2,241	1,170	
Outstanding claims	10,687	13,564	11,580	11,672	14,252	
% GSEs	*26%*	*39%*	*44%*	*40%*	*44%*	

- Total representations and warranties provision for the quarter was $263MM primarily related to the GSEs which is consistent with 3Q11
- Estimated range of possible loss related to non-GSE representations and warranties exposure could be up to $5B over existing accruals at December 31, 2011. 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 December 31, 2011
- Increase in other new claims is primarily related to repurchase requests received from trustees on private-label securitization transactions not included in the BNY Mellon settlement
- Our repurchase experience with the GSEs continues to evolve and their repurchase requests and resolution processes remain inconsistent with our interpretation of our contractual obligations. These developments have resulted in an increase in claims outstanding from the GSEs. We intend to repurchase loans to the extent required under the contracts and standards that govern our relationships with the GSEs

[1] Represents mix of new claims for 2011.

[2] 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. This $1.7B in claims relates to loans underlying securitizations included in the settlement with BNY Mellon, as trustee. If the settlement is approved by the court, these claims will be resolved by the settlement.

Representations and Warranties Exposure (2004-2008 vintages)

Representations and Warranties Exposure Status as of December 31, 2011 ($B)

Counterparty	(2004-2008) Originations Original Balance	(2004-2008) Originations Outstanding Balance	Have Paid	Reserves Established [1]	Commentary [1]
GSE - FHLMC (CFC)	$196	$90			FHLMC Agreement
GSE All Other	922	358			Reserves established, FNMA Pipeline Agreement
Second-lien monoline	81	14			Agreement with Assured and part of RPL
Whole loans sold	55	16			Reserves established
Private label (CFC issued)	409	158			Reserves established; BNY Mellon settlement pending court approval
Private label (non CFC bank issued)	242	64			Reserves established
Private label (3rd party issued)	176	68			Included in non-GSE RPL
	$2,081	$768	$13	$16	

- Does not include litigation reserves established
- Estimated Range of Possible Loss (RPL) above accruals up to $5B for non-GSE exposures at December 31, 2011
- Exposures identified above relate to repurchase claims associated with purported representations and warranties breaches in RMBS transactions. They do not include any exposures associated with related litigation matters asserting different claims, nor do they include any separate foreclosure costs and related costs and assessments, or any possible losses related to potential claims for breaches of performance of servicing obligations, potential securities law or fraud claims, potential indemnity or other claims against us, including claims related to loans guaranteed by the FHA, which could be material

[1] Reserves established and RPL are subject to adjustments in future periods based on a number of factors including ultimate resolution of the BNY Mellon settlement, estimated repurchase rates, economic conditions, home prices, consumer and counterparty behavior, and a variety of judgmental factors.

Supplemental Information
Fourth 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)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Income statement							
Net interest income	$ **44,616**	$ 51,523	$ **10,701**	$ 10,490	$ 11,246	$ 12,179	$ 12,439
Noninterest income	**48,838**	58,697	**14,187**	17,963	1,990	14,698	9,959
Total revenue, net of interest expense	**93,454**	110,220	**24,888**	28,453	13,236	26,877	22,398
Provision for credit losses	**13,410**	28,435	**2,934**	3,407	3,255	3,814	5,129
Goodwill impairment	**3,184**	12,400	**581**	—	2,603	—	2,000
Merger and restructuring charges	**638**	1,820	**101**	176	159	202	370
All other noninterest expense(1)	**76,452**	68,888	**18,840**	17,437	20,094	20,081	18,494
Income tax expense (benefit)	**(1,676)**	915	**441**	1,201	(4,049)	731	(2,351)
Net income (loss)	**1,446**	(2,238)	**1,991**	6,232	(8,826)	2,049	(1,244)
Preferred stock dividends	**1,361**	1,357	**407**	343	301	310	321
Net income (loss) applicable to common shareholders	**85**	(3,595)	**1,584**	5,889	(9,127)	1,739	(1,565)
Diluted earnings (loss) per common share(2)	**0.01**	(0.37)	**0.15**	0.56	(0.90)	0.17	(0.16)
Average diluted common shares issued and outstanding(2)	**10,254,824**	9,790,472	**11,124,523**	10,464,395	10,094,928	10,181,351	10,036,575
Dividends paid per common share	$ **0.04**	$ 0.04	$ **0.01**	$ 0.01	$ 0.01	$ 0.01	$ 0.01
Performance ratios							
Return on average assets	**0.06%**	n/m	**0.36%**	1.07%	n/m	0.36%	n/m
Return on average common shareholders' equity	**0.04**	n/m	**3.00**	11.40	n/m	3.29	n/m
Return on average tangible common shareholders' equity(3)	**0.06**	n/m	**4.72**	18.30	n/m	5.28	n/m
Return on average tangible shareholders' equity(3)	**0.96**	n/m	**5.20**	17.03	n/m	5.54	n/m
At period end							
Book value per share of common stock	$ **20.09**	$ 20.99	$ **20.09**	$ 20.80	$ 20.29	$ 21.15	$ 20.99
Tangible book value per share of common stock(3)	**12.95**	12.98	**12.95**	13.22	12.65	13.21	12.98
Market price per share of common stock:							
Closing price	$ **5.56**	$ 13.34	$ **5.56**	$ 6.12	$ 10.96	$ 13.33	$ 13.34
High closing price for the period	**15.25**	19.48	**7.35**	11.09	13.72	15.25	13.56
Low closing price for the period	**4.99**	10.95	**4.99**	6.06	10.50	13.33	10.95
Market capitalization	**58,580**	134,536	**58,580**	62,023	111,060	135,057	134,536
Number of banking centers - U.S.	**5,702**	5,856	**5,702**	5,715	5,742	5,805	5,856
Number of branded ATMs - U.S.	**17,756**	17,926	**17,756**	17,752	17,817	17,886	17,926
Full-time equivalent employees	**284,635**	288,471	**284,635**	290,509	287,839	288,062	288,471

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

(2) Due to a net loss applicable to common shareholders for the second quarter of 2011, the fourth quarter of 2010 and for the year ended December 31, 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 financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 45-47.)

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)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Net interest income	**$ 45,588**	$ 52,693	**$ 10,959**	$ 10,739	$ 11,493	$ 12,397	$ 12,709
Total revenue, net of interest expense	**94,426**	111,390	**25,146**	28,702	13,483	27,095	22,668
Net interest yield (2)	**2.48%**	2.78%	**2.45%**	2.32%	2.50%	2.67%	2.69%
Efficiency ratio	**85.01**	74.61	**77.64**	61.37	n/m	74.86	92.04

Performance ratios, excluding goodwill impairment charges (3, 4)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Second Quarter 2011	Fourth Quarter 2010
Per common share information					
Earnings (loss)	**$ 0.32**	$ 0.87	**$ 0.21**	$ (0.65)	$ 0.04
Diluted earnings (loss)	**0.32**	0.86	**0.20**	(0.65)	0.04
Efficiency ratio (1)	**81.64%**	63.48%	**75.33%**	n/m	83.22%
Return on average assets	**0.20**	0.42	**0.46**	n/m	0.13
Return on average common shareholders' equity	**1.54**	4.14	**4.10**	n/m	0.79
Return on average tangible common shareholders' equity	**2.46**	7.03	**6.46**	n/m	1.27
Return on average tangible shareholders' equity	**3.08**	7.11	**6.72**	n/m	1.96

(1) Fully taxable-equivalent basis is a non-GAAP financial 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 45-47.)

(2) Calculation includes fees earned on overnight deposits placed with the Federal Reserve of $186 million and $368 million for the years ended December 31, 2011 and 2010; $36 million, $38 million, $49 million and $63 million for the fourth, third, second and first quarters of 2011, and $63 million for the fourth quarter 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) Performance ratios, excluding goodwill impairment charges, are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 45-47.)

(4) There were no goodwill impairment charges for the third and first quarters of 2011.

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Consolidated Statement of Income

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

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Interest income							
Loans and leases	**$ 44,966**	$ 50,996	**$ 10,512**	$ 11,205	$ 11,320	$ 11,929	$ 12,149
Debt securities	**9,521**	11,667	**2,235**	1,729	2,675	2,882	3,029
Federal funds sold and securities borrowed or purchased under agreements to resell	**2,147**	1,832	**449**	584	597	517	486
Trading account assets	**5,961**	6,841	**1,297**	1,500	1,538	1,626	1,661
Other interest income	**3,641**	4,161	**920**	835	918	968	965
Total interest income	**66,236**	75,497	**15,413**	15,853	17,048	17,922	18,290
Interest expense							
Deposits	**3,002**	3,997	**616**	704	843	839	894
Short-term borrowings	**4,599**	3,699	**921**	1,153	1,341	1,184	1,142
Trading account liabilities	**2,212**	2,571	**411**	547	627	627	561
Long-term debt	**11,807**	13,707	**2,764**	2,959	2,991	3,093	3,254
Total interest expense	**21,620**	23,974	**4,712**	5,363	5,802	5,743	5,851
Net interest income	**44,616**	51,523	**10,701**	10,490	11,246	12,179	12,439
Noninterest income							
Card income	**7,184**	8,108	**1,478**	1,911	1,967	1,828	2,127
Service charges	**8,094**	9,390	**1,982**	2,068	2,012	2,032	2,036
Investment and brokerage services	**11,826**	11,622	**2,694**	3,022	3,009	3,101	2,879
Investment banking income	**5,217**	5,520	**1,013**	942	1,684	1,578	1,590
Equity investment income	**7,360**	5,260	**3,227**	1,446	1,212	1,475	1,512
Trading account profits	**6,697**	10,054	**280**	1,604	2,091	2,722	995
Mortgage banking income (loss)	**(8,830)**	2,734	**2,119**	1,617	(13,196)	630	(1,419)
Insurance income	**1,346**	2,066	**143**	190	400	613	598
Gains on sales of debt securities	**3,374**	2,526	**1,192**	737	899	546	872
Other income (loss)	**6,869**	2,384	**140**	4,511	1,957	261	(1,114)
Other-than-temporary impairment losses on available-for-sale debt securities:							
Total other-than-temporary impairment losses	**(360)**	(2,174)	**(127)**	(114)	(63)	(111)	(612)
Less: Portion of other-than-temporary impairment losses recognized in other comprehensive income	**61**	1,207	**46**	29	18	23	495
Net impairment losses recognized in earnings on available-for-sale debt securities	**(299)**	(967)	**(81)**	(85)	(45)	(88)	(117)
Total noninterest income	**48,838**	58,697	**14,187**	17,963	1,990	14,698	9,959
Total revenue, net of interest expense	**93,454**	110,220	**24,888**	28,453	13,236	26,877	22,398
Provision for credit losses	**13,410**	28,435	**2,934**	3,407	3,255	3,814	5,129
Noninterest expense							
Personnel	**36,965**	35,149	**8,761**	8,865	9,171	10,168	8,800
Occupancy	**4,748**	4,716	**1,131**	1,183	1,245	1,189	1,212
Equipment	**2,340**	2,452	**525**	616	593	606	607
Marketing	**2,203**	1,963	**523**	556	560	564	484
Professional fees	**3,381**	2,695	**1,032**	937	766	646	883
Amortization of intangibles	**1,509**	1,731	**365**	377	382	385	420
Data processing	**2,652**	2,544	**688**	626	643	695	662
Telecommunications	**1,553**	1,416	**386**	405	391	371	366
Other general operating	**21,101**	16,222	**5,429**	3,872	6,343	5,457	5,060
Goodwill impairment	**3,184**	12,400	**581**	—	2,603	—	2,000
Merger and restructuring charges	**638**	1,820	**101**	176	159	202	370
Total noninterest expense	**80,274**	83,108	**19,522**	17,613	22,856	20,283	20,864
Income (loss) before income taxes	**(230)**	(1,323)	**2,432**	7,433	(12,875)	2,780	(3,595)
Income tax expense (benefit)	**(1,676)**	915	**441**	1,201	(4,049)	731	(2,351)
Net income (loss)	**$ 1,446**	$ (2,238)	**$ 1,991**	$ 6,232	$ (8,826)	$ 2,049	$ (1,244)
Preferred stock dividends	**1,361**	1,357	**407**	343	301	310	321
Net income (loss) applicable to common shareholders	**$ 85**	$ (3,595)	**$ 1,584**	$ 5,889	$ (9,127)	$ 1,739	$ (1,565)
Per common share information							
Earnings (loss)	**$ 0.01**	$ (0.37)	**$ 0.15**	$ 0.58	$ (0.90)	$ 0.17	$ (0.16)
Diluted earnings (loss) (1)	**0.01**	(0.37)	**0.15**	0.56	(0.90)	0.17	(0.16)
Dividends paid	**0.04**	0.04	**0.01**	0.01	0.01	0.01	0.01
Average common shares issued and outstanding	**10,142,625**	9,790,472	**10,281,397**	10,116,284	10,094,928	10,075,875	10,036,575
Average diluted common shares issued and outstanding (1)	**10,254,824**	9,790,472	**11,124,523**	10,464,395	10,094,928	10,181,351	10,036,575

(1) Due to a net loss applicable to common shareholders for the second quarter of 2011, the fourth quarter of 2010, and for the year ended December 31, 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)

	December 31 2011	September 30 2011	December 31 2010
Assets			
Cash and cash equivalents	**$ 120,102**	$ 82,865	$ 108,427
Time deposits placed and other short-term investments	**26,004**	18,330	26,433
Federal funds sold and securities borrowed or purchased under agreements to resell	**211,183**	249,998	209,616
Trading account assets	**169,319**	176,398	194,671
Derivative assets	**73,023**	79,044	73,000
Debt securities:			
Available-for-sale	**276,151**	324,267	337,627
Held-to-maturity, at cost	**35,265**	26,458	427
Total debt securities	**311,416**	350,725	338,054
Loans and leases	**926,200**	932,531	940,440
Allowance for loan and lease losses	**(33,783)**	(35,082)	(41,885)
Loans and leases, net of allowance	**892,417**	897,449	898,555
Premises and equipment, net	**13,637**	13,552	14,306
Mortgage servicing rights (includes **$7,378**, $7,880 and $14,900 measured at fair value)	**7,510**	8,037	15,177
Goodwill	**69,967**	70,832	73,861
Intangible assets	**8,021**	8,764	9,923
Loans held-for-sale	**13,762**	23,085	35,058
Customer and other receivables	**66,999**	89,302	85,704
Other assets	**145,686**	151,247	182,124
Total assets	**$ 2,129,046**	$ 2,219,628	$ 2,264,909

Assets of consolidated VIEs included in total assets above (substantially all pledged as collateral)	December 31 2011	September 30 2011	December 31 2010
Trading account assets	**$ 8,595**	$ 8,911	$ 19,627
Derivative assets	**1,634**	1,611	2,027
Available-for-sale debt securities	**—**	256	2,601
Loans and leases	**140,194**	146,023	145,469
Allowance for loan and lease losses	**(5,066)**	(5,661)	(8,935)
Loans and leases, net of allowance	**135,128**	140,362	136,534
Loans held-for-sale	**1,635**	3,904	1,953
All other assets	**4,769**	5,414	7,086
Total assets of consolidated VIEs	**$ 151,761**	$ 160,458	$ 169,828

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

Bank of America Corporation and Subsidiaries

Consolidated Balance Sheet (continued)

(Dollars in millions)

	December 31 2011	September 30 2011	December 31 2010
Liabilities			
Deposits in U.S. offices:			
Noninterest-bearing	**$ 332,228**	$ 321,253	$ 285,200
Interest-bearing	**624,814**	629,176	645,713
Deposits in non-U.S. offices:			
Noninterest-bearing	**6,839**	6,581	6,101
Interest-bearing	**69,160**	84,343	73,416
Total deposits	**1,033,041**	1,041,353	1,010,430
Federal funds purchased and securities loaned or sold under agreements to repurchase	**214,864**	248,116	245,359
Trading account liabilities	**60,508**	68,026	71,985
Derivative liabilities	**59,520**	59,304	55,914
Commercial paper and other short-term borrowings	**35,698**	33,869	59,962
Accrued expenses and other liabilities (includes **$714**, $790 and $1,188 of reserve for unfunded lending commitments)	**123,049**	139,743	144,580
Long-term debt	**372,265**	398,965	448,431
Total liabilities	**1,898,945**	1,989,376	2,036,661
Shareholders' equity			
Preferred stock, $0.01 par value; authorized -100,000,000 shares; issued and outstanding **3,689,084**, 3,993,660 and 3,943,660 shares	**18,397**	19,480	16,562
Common stock and additional paid-in capital, $0.01 par value; authorized -**12,800,000,000**, 12,800,000,000 and 12,800,000,000 shares; issued and outstanding - **10,535,937,957**, 10,134,431,514 and 10,085,154,806 shares	**156,621**	153,801	150,905
Retained earnings	**60,520**	59,043	60,849
Accumulated other comprehensive (loss)	**(5,437)**	(2,071)	(66)
Other	**—**	(1)	(2)
Total shareholders' equity	**230,101**	230,252	228,248
Total liabilities and shareholders' equity	**$ 2,129,046**	$ 2,219,628	$ 2,264,909

Liabilities of consolidated VIEs included in total liabilities above			
Commercial paper and other short-term borrowings	**$ 5,777**	$ 6,208	$ 6,742
Long-term debt	**49,054**	56,361	71,013
All other liabilities	**1,112**	1,115	9,141
Total liabilities of consolidated VIEs	**$ 55,943**	$ 63,684	$ 86,896

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

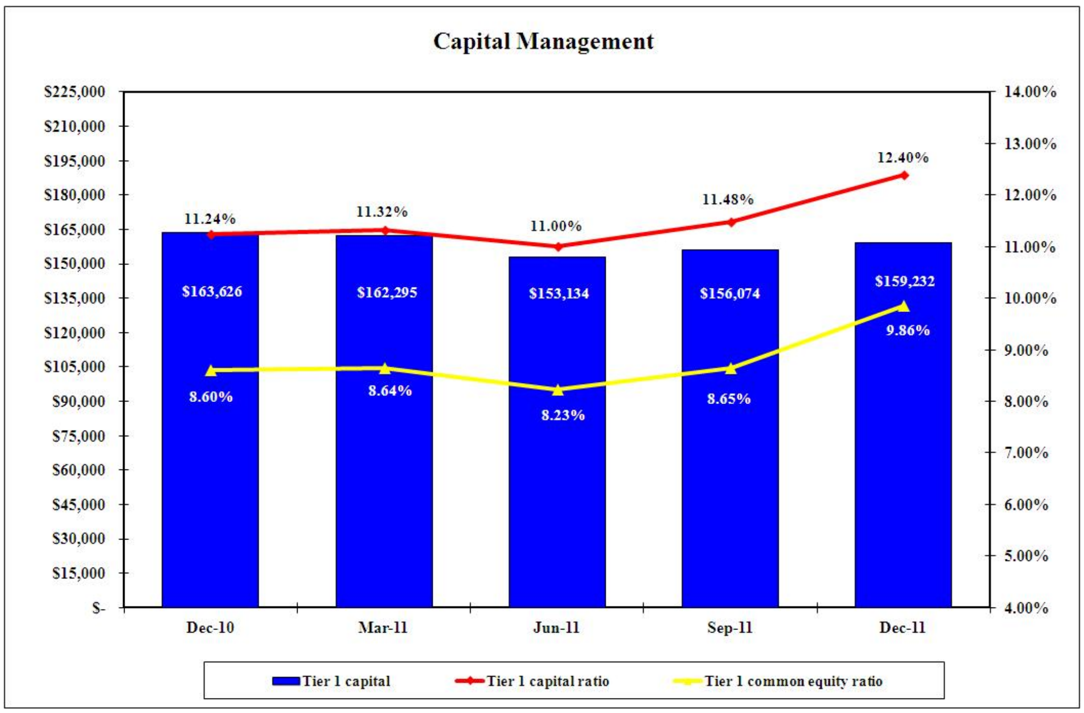
Bank of America Corporation and Subsidiaries

Capital Management

(Dollars in millions)

	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Risk-based capital [1]:					
Tier 1 common	**$ 126,690**	$ 117,658	$ 114,684	$ 123,882	$ 125,139
Tier 1 capital	**159,232**	156,074	153,134	162,295	163,626
Total capital	**215,101**	215,596	217,986	229,094	229,594
Risk-weighted assets	**1,284,467**	1,359,564	1,392,747	1,433,377	1,455,951
Tier 1 common equity ratio [2]	**9.86%**	8.65%	8.23%	8.64%	8.60%
Tier 1 capital ratio	**12.40**	11.48	11.00	11.32	11.24
Total capital ratio	**16.75**	15.86	15.65	15.98	15.77
Tier 1 leverage ratio	**7.53**	7.11	6.86	7.25	7.21
Tangible equity ratio [3]	**7.54**	7.16	6.63	6.85	6.75
Tangible common equity ratio [3]	**6.64**	6.25	5.87	6.10	5.99

(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 financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. (See Exhibit A: Non-GAAP Reconciliations - Reconciliation to GAAP Financial Measures on pages 45-47.)



*Preliminary data on risk-based capital

Outstanding Common Stock

No common shares were repurchased in the fourth 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)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Net interest income(1)							
As reported (2)	**$ 45,588**	$ 52,693	**$ 10,959**	$ 10,739	$ 11,493	$ 12,397	$ 12,709
Impact of market-based net interest income(3)	**(3,813)**	(4,430)	**(898)**	(950)	(914)	(1,051)	(1,150)
Core net interest income	**$ 41,775**	$ 48,263	**$ 10,061**	$ 9,789	$ 10,579	$ 11,346	$ 11,559
Average earning assets (4)							
As reported	**$ 1,834,659**	$ 1,897,573	**$ 1,783,986**	$ 1,841,135	$ 1,844,525	$ 1,869,863	$ 1,883,539
Impact of market-based earning assets(3)	**(448,776)**	(512,804)	**(416,860)**	(447,560)	(461,775)	(469,503)	(481,629)
Core average earning assets	**$ 1,385,883**	$ 1,384,769	**$ 1,367,126**	$ 1,393,575	$ 1,382,750	$ 1,400,360	$ 1,401,910
Net interest yield contribution (1, 4)							
As reported (2)	**2.48 %**	2.78 %	**2.45 %**	2.32 %	2.50 %	2.67 %	2.69 %
Impact of market-based activities(3)	**0.53**	0.71	**0.49**	0.47	0.56	0.59	0.60
Core net interest yield on earning assets	**3.01 %**	3.49 %	**2.94 %**	2.79 %	3.06 %	3.26 %	3.29 %

(1) Fully taxable-equivalent basis

(2) Net interest income and net interest yield include fees earned on overnight deposits placed with the Federal Reserve of $186 million and $368 million for the years ended December 31, 2011 and 2010; $36 million, $38 million, $49 million and $63 million for the fourth, third, second and first quarters of 2011, and $63 million for the fourth quarter of 2010, respectively.

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

(4) 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)

	Fourth Quarter 2011			Third Quarter 2011			Fourth 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]	**$ 27,688**	**$ 85**	**1.19 %**	$ 26,743	$ 87	1.31 %	$ 28,141	$ 75	1.07 %
Federal funds sold and securities borrowed or purchased under agreements to resell	**237,453**	**449**	**0.75**	256,143	584	0.90	243,589	486	0.79
Trading account assets	**161,848**	**1,354**	**3.33**	180,438	1,543	3.40	216,003	1,710	3.15
Debt securities [2]	**332,990**	**2,245**	**2.69**	344,327	1,744	2.02	341,867	3,065	3.58
Loans and leases [3]:									
Residential mortgage [4]	**266,144**	**2,596**	**3.90**	268,494	2,856	4.25	254,051	2,857	4.50
Home equity	**126,251**	**1,207**	**3.80**	129,125	1,238	3.81	139,772	1,410	4.01
Discontinued real estate	**14,073**	**128**	**3.65**	15,923	134	3.36	13,297	118	3.57
U.S. credit card	**102,241**	**2,603**	**10.10**	103,671	2,650	10.14	112,673	3,040	10.70
Non-U.S. credit card	**15,981**	**420**	**10.41**	25,434	697	10.88	27,457	815	11.77
Direct/Indirect consumer [5]	**90,861**	**863**	**3.77**	90,280	915	4.02	91,549	1,088	4.72
Other consumer [6]	**2,751**	**41**	**6.14**	2,795	43	6.07	2,796	45	6.32
Total consumer	**618,302**	**7,858**	**5.06**	635,722	8,533	5.34	641,595	9,373	5.81
U.S. commercial	**196,778**	**1,798**	**3.63**	191,439	1,809	3.75	193,608	1,894	3.88
Commercial real estate [7]	**40,673**	**343**	**3.34**	42,931	360	3.33	51,617	432	3.32
Commercial lease financing	**21,278**	**204**	**3.84**	21,342	240	4.51	21,363	250	4.69
Non-U.S. commercial	**55,867**	**395**	**2.80**	50,598	349	2.73	32,431	289	3.53
Total commercial	**314,596**	**2,740**	**3.46**	306,310	2,758	3.58	299,019	2,865	3.81
Total loans and leases	**932,898**	**10,598**	**4.52**	942,032	11,291	4.77	940,614	12,238	5.18
Other earning assets	**91,109**	**904**	**3.95**	91,452	814	3.54	113,325	923	3.23
Total earning assets [8]	**1,783,986**	**15,635**	**3.49**	1,841,135	16,063	3.47	1,883,539	18,497	3.90
Cash and cash equivalents [1]	**94,287**	**36**		102,573	38		136,967	63	
Other assets, less allowance for loan and lease losses	**329,294**			357,746			349,752		
Total assets	**$ 2,207,567**			$ 2,301,454			$ 2,370,258		

(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) 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.

(3) 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 recorded at fair value upon acquisition and accrete interest income over the remaining life of the loan.

(4) Includes non-U.S. residential mortgages of $88 million and $91 million in the fourth and third quarters of 2011, and $96 million in the fourth quarter of 2010.

(5) Includes non-U.S. consumer loans of $8.4 billion and $8.6 billion in the fourth and third quarters of 2011, and $7.9 billion in the fourth quarter of 2010.

(6) Includes consumer finance loans of $1.7 billion and $1.8 billion in the fourth and third quarters of 2011, and $2.0 billion in the fourth quarter of 2010; other non-U.S. consumer loans of $959 million and $932 million in the fourth and third quarters of 2011, and $791 million in the fourth quarter of 2010; and consumer overdrafts of $107 million in both the fourth and third quarters of 2011, and $34 million in the fourth quarter of 2010.

(7) Includes U.S. commercial real estate loans of $38.7 billion and $40.7 billion in the fourth and third quarters of 2011, and $49.0 billion in the fourth quarter of 2010; and non-U.S. commercial real estate loans of $1.9 billion and $2.2 billion in the fourth and third quarters of 2011, and $2.6 billion in the fourth quarter of 2010.

(8) The impact of interest rate risk management derivatives on interest income is presented below. Interest income excludes the impact of interest rate risk management contracts, which increased (decreased) interest income on:

	Fourth Quarter 2011	Third Quarter 2011	Fourth Quarter 2010
Federal funds sold and securities borrowed or purchased under agreements to resell	**$ 52**	$ 43	$ 66
Trading account assets	**—**	—	(66)
Debt securities	**(462)**	(1,049)	(20)
U.S. commercial	**(17)**	(19)	(8)
Non-U.S. commercial	**—**	—	(1)
Net hedge expenses on assets	**$ (427)**	$ (1,025)	$ (29)

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Fourth Quarter 2011			Third Quarter 2011			Fourth 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	$ 39,609	$ 16	0.16 %	$ 41,256	$ 21	0.19 %	$ 37,145	$ 35	0.36 %
NOW and money market deposit accounts	454,249	192	0.17	473,391	248	0.21	464,531	333	0.28
Consumer CDs and IRAs	103,488	220	0.84	108,359	244	0.89	124,855	338	1.07
Negotiable CDs, public funds and other time deposits	22,413	34	0.60	18,547	5	0.12	16,334	47	1.16
Total U.S. interest-bearing deposits	619,759	462	0.30	641,553	518	0.32	642,865	753	0.46
Non-U.S. interest-bearing deposits:									
Banks located in non-U.S. countries	20,454	29	0.55	21,037	34	0.65	16,827	38	0.91
Governments and official institutions	1,466	1	0.36	2,043	2	0.32	1,560	2	0.42
Time, savings and other	57,814	124	0.85	64,271	150	0.93	58,746	101	0.69
Total non-U.S. interest-bearing deposits	79,734	154	0.77	87,351	186	0.85	77,133	141	0.73
Total interest-bearing deposits	699,493	616	0.35	728,904	704	0.38	719,998	894	0.49
Federal funds purchased, securities loaned or sold under agreements to repurchase and other short-term borrowings	284,766	921	1.28	303,234	1,152	1.51	369,738	1,142	1.23
Trading account liabilities	70,999	411	2.29	87,841	547	2.47	81,313	561	2.74
Long-term debt	389,557	2,764	2.80	420,273	2,959	2.82	465,875	3,254	2.78
Total interest-bearing liabilities (1)	1,444,815	4,712	1.29	1,540,252	5,362	1.39	1,636,924	5,851	1.42
Noninterest-bearing sources:									
Noninterest-bearing deposits	333,038			322,416			287,740		
Other liabilities	201,479			216,376			210,069		
Shareholders' equity	228,235			222,410			235,525		
Total liabilities and shareholders' equity	$ 2,207,567			$ 2,301,454			$ 2,370,258		
Net interest spread			2.20 %			2.08 %			2.48 %
Impact of noninterest-bearing sources			0.24			0.23			0.18
Net interest income/yield on earning assets (2)		$ 10,923	2.44 %		$ 10,701	2.31 %		$ 12,646	2.66 %

(1) The impact of interest rate risk management derivatives on interest expense is presented below. Interest expense includes the impact of interest rate risk management contracts, which increased (decreased) interest expense on:

	Fourth Quarter 2011	Third Quarter 2011	Fourth Quarter 2010
Consumer CDs and IRAs	$ 36	$ 44	$ 48
Negotiable CDs, public funds and other time deposits	3	3	3
Banks located in non-U.S. countries	8	13	19
Federal funds purchased and securities loaned or sold under agreements to repurchase and other short-term borrowings	367	471	402
Long-term debt	(1,177)	(1,162)	(1,144)
Net hedge income on liabilities	$ (763)	$ (631)	$ (672)

(2) 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.

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)

	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)	$ 28,242	$ 366	1.29 %	$ 27,419	$ 292	1.06 %
Federal funds sold and securities borrowed or purchased under agreements to resell	245,069	2,147	0.88	256,943	1,832	0.71
Trading account assets	187,340	6,142	3.28	213,745	7,050	3.30
Debt securities (2)	337,120	9,602	2.85	323,946	11,850	3.66
Loans and leases (3):						
Residential mortgage (4)	265,546	11,096	4.18	245,727	11,736	4.78
Home equity	130,781	5,041	3.85	145,860	5,990	4.11
Discontinued real estate	14,730	501	3.40	13,830	527	3.81
U.S. credit card	105,478	10,808	10.25	117,962	12,644	10.72
Non-U.S. credit card	24,049	2,656	11.04	28,011	3,450	12.32
Direct/Indirect consumer (5)	90,163	3,716	4.12	96,649	4,753	4.92
Other consumer (6)	2,760	176	6.39	2,927	186	6.34
Total consumer	633,507	33,994	5.37	650,966	39,286	6.04
U.S. commercial	192,524	7,360	3.82	195,895	7,909	4.04
Commercial real estate (7)	44,406	1,522	3.43	59,947	2,000	3.34
Commercial lease financing	21,383	1,001	4.68	21,427	1,070	4.99
Non-U.S. commercial	46,276	1,382	2.99	30,096	1,091	3.62
Total commercial	304,589	11,265	3.70	307,365	12,070	3.93
Total loans and leases	938,096	45,259	4.82	958,331	51,356	5.36
Other earning assets	98,792	3,506	3.55	117,189	3,919	3.34
Total earning assets (8)	1,834,659	67,022	3.65	1,897,573	76,299	4.02
Cash and cash equivalents (1)	112,616	186		174,621	368	
Other assets, less allowance for loan and lease losses	349,047			367,412		
Total assets	$ 2,296,322			$ 2,439,606		

(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 in the table are calculated excluding these fees.

(2) 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.

(3) 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 recorded at fair value upon acquisition and accrete interest income over the remaining life of the loan.

(4) Includes non-U.S. residential mortgages of $91 million and $410 million in 2011 and 2010.

(5) Includes non-U.S. consumer loans of $8.5 billion and $7.9 billion in 2011 and 2010.

(6) Includes consumer finance loans of $1.8 billion and $2.1 billion, other non-U.S. consumer loans of $878 million and $731 million, and consumer overdrafts of $93 million and $111 million in 2011 and 2010.

(7) Includes U.S. commercial real estate loans of $42.1 billion and $57.3 billion and non-U.S. commercial real estate loans of $2.3 billion and $2.7 billion in 2011 and 2010.

(8) The impact of interest rate risk management derivatives on interest income is presented below. Interest income includes the impact of interest rate risk management contracts, which increased (decreased) interest income on:

	2011	2010
Time deposits placed and other short-term investments	$ —	$ (1)
Federal funds sold and securities borrowed or purchased under agreements to resell	193	294
Trading account assets	(158)	(213)
Debt securities	(2,554)	(1,406)
U.S. commercial	(58)	(92)
Non-U.S. commercial	(2)	(1)
Net hedge expenses on assets	$ (2,579)	$ (1,419)

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 (continued)

(Dollars in millions)

	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	**$ 40,364**	**$ 100**	**0.25%**	$ 36,649	$ 157	0.43%
NOW and money market deposit accounts	**470,519**	**1,060**	**0.23**	441,589	1,405	0.32
Consumer CDs and IRAs	**110,922**	**1,045**	**0.94**	142,648	1,723	1.21
Negotiable CDs, public funds and other time deposits	**17,227**	**120**	**0.70**	17,683	226	1.28
Total U.S. interest-bearing deposits	**639,032**	**2,325**	**0.36**	638,569	3,511	0.55
Non-U.S. interest-bearing deposits:						
Banks located in non-U.S. countries	**20,563**	**138**	**0.67**	18,102	144	0.80
Governments and official institutions	**1,985**	**7**	**0.35**	3,349	10	0.28
Time, savings and other	**61,851**	**532**	**0.86**	55,059	332	0.60
Total non-U.S. interest-bearing deposits	**84,399**	**677**	**0.80**	76,510	486	0.64
Total interest-bearing deposits	**723,431**	**3,002**	**0.42**	715,079	3,997	0.56
Federal funds purchased and securities loaned or sold under agreements to repurchase and other short-term borrowings	**324,269**	**4,599**	**1.42**	430,329	3,699	0.86
Trading account liabilities	**84,689**	**2,212**	**2.61**	91,669	2,571	2.80
Long-term debt	**421,229**	**11,807**	**2.80**	490,497	13,707	2.79
Total interest-bearing liabilities [1]	**1,553,618**	**21,620**	**1.39**	1,727,574	23,974	1.39
Noninterest-bearing sources:						
Noninterest-bearing deposits	**312,371**			273,507		
Other liabilities	**201,238**			205,290		
Shareholders' equity	**229,095**			233,235		
Total liabilities and shareholders' equity	**$ 2,296,322**			$ 2,439,606		
Net interest spread			**2.26%**			2.63%
Impact of noninterest-bearing sources			**0.21**			0.13
Net interest income/yield on earning assets [2]		**$ 45,402**	**2.47%**		$ 52,325	2.76%

(1) The impact of interest rate risk management derivatives on interest expense is presented below. Interest expense includes the impact of interest rate risk management contracts, which increased(decreased) interest expense on:

	2011	2010
NOW and money market deposit accounts	**$ (1)**	$ (1)
Consumer CDs and IRAs	**173**	187
Negotiable CDs, public funds and other time deposits	**13**	13
Banks located in non-U.S. countries	**55**	72
Federal funds purchased and securities loaned or sold under agreements to repurchase and other short-term borrowings	**1,794**	728
Long-term debt	**(4,674)**	(4,490)
Net hedge income on liabilities	**$ (2,640)**	$ (3,491)

(2) 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.

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)

	December 31, 2011			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Available-for-sale debt securities				
U.S. Treasury and agency securities	**$ 43,433**	**$ 242**	**$ (811)**	**$ 42,864**
Mortgage-backed securities:				
Agency	**138,073**	**4,511**	**(21)**	**142,563**
Agency collateralized mortgage obligations	**44,392**	**774**	**(167)**	**44,999**
Non-agency residential	**14,948**	**301**	**(482)**	**14,767**
Non-agency commercial	**4,894**	**629**	**(1)**	**5,522**
Non-U.S. securities	**4,872**	**62**	**(14)**	**4,920**
Corporate bonds	**2,993**	**79**	**(37)**	**3,035**
Other taxable securities (1)	**12,889**	**49**	**(60)**	**12,878**
Total taxable securities	**$ 266,494**	**$ 6,647**	**$ (1,593)**	**$ 271,548**
Tax-exempt securities	**4,678**	**15**	**(90)**	**4,603**
Total available-for-sale debt securities	**$ 271,172**	**$ 6,662**	**$ (1,683)**	**$ 276,151**
Held-to-maturity debt securities	**35,265**	**181**	**(4)**	**35,442**
Total debt securities	**$ 306,437**	**$ 6,843**	**$ (1,687)**	**$ 311,593**
Available-for-sale marketable equity securities (2)	**$ 65**	**$ 10**	**$ (7)**	**$ 68**

	September 30, 2011			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Available-for-sale debt securities				
U.S. Treasury and agency securities	$ 59,905	$ 874	$ (748)	$ 60,031
Mortgage-backed securities:				
Agency	155,008	5,106	(35)	160,079
Agency collateralized mortgage obligations	52,197	1,156	(115)	53,238
Non-agency residential	17,707	394	(507)	17,594
Non-agency commercial	5,968	634	(3)	6,599
Non-U.S. securities	4,914	61	(12)	4,963
Corporate bonds	3,982	149	(15)	4,116
Other taxable securities (1)	12,444	51	(27)	12,468
Total taxable securities	$ 312,125	$ 8,425	$ (1,462)	$ 319,088
Tax-exempt securities	5,299	16	(136)	5,179
Total available-for-sale debt securities	$ 317,424	$ 8,441	$ (1,598)	$ 324,267
Held-to-maturity debt securities	26,458	88	(38)	26,508
Total debt securities	$ 343,882	$ 8,529	$ (1,636)	$ 350,775
Available-for-sale marketable equity securities (2)	$ 3,880	$ 2,715	$ (25)	$ 6,570

(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)

	Fourth Quarter 2011							
	Total Corporation	Deposits	Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Net interest income (1)	$ 10,959	$ 1,998	$ 2,765	$ 809	$ 1,756	$ 1,733	$ 1,495	$ 403
Noninterest income	14,187	1,082	1,295	2,467	800	1,989	2,669	3,885
Total revenue, net of interest expense	25,146	3,080	4,060	3,276	2,556	3,722	4,164	4,288
Provision for credit losses	2,934	57	1,138	1,001	(146)	(27)	118	793
Noninterest expense	19,522	2,798	1,393	4,596	1,039	4,287	3,649	1,760
Income (loss) before income taxes	2,690	225	1,529	(2,321)	1,663	(538)	397	1,735
Income tax expense (benefit) (1)	699	84	507	(862)	615	(105)	148	312
Net income (loss)	$ 1,991	$ 141	$ 1,022	$ (1,459)	$ 1,048	$ (433)	$ 249	$ 1,423
Average								
Total loans and leases	$ 932,898	n/m	$ 121,124	$ 116,993	$ 187,905	$ 130,640	$ 102,708	$ 272,807
Total assets (2)	2,207,567	$ 441,629	127,543	171,763	303,820	694,727	284,418	183,667
Total deposits	1,032,531	417,110	n/m	n/m	176,010	115,267	249,814	46,057
Period end								
Total loans and leases	$ 926,200	n/m	$ 120,669	$ 112,359	$ 188,262	$ 133,126	$ 103,459	$ 267,621
Total assets (2)	2,129,046	$ 445,680	127,636	163,712	289,985	637,754	283,844	180,435
Total deposits	1,033,041	421,871	n/m	n/m	176,941	122,296	253,029	32,870

	Third Quarter 2011							
	Total Corporation	Deposits	Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Net interest income (1)	$ 10,739	$ 1,987	$ 2,822	$ 923	$ 1,743	$ 1,846	$ 1,411	$ 7
Noninterest income	17,963	1,132	1,683	1,899	790	3,376	2,819	6,264
Total revenue, net of interest expense	28,702	3,119	4,505	2,822	2,533	5,222	4,230	6,271
Provision for credit losses	3,407	52	1,037	918	(150)	15	162	1,373
Noninterest expense	17,613	2,627	1,457	3,852	1,018	4,480	3,516	663
Income (loss) before income taxes	7,682	440	2,011	(1,948)	1,665	727	552	4,235
Income tax expense (benefit) (1)	1,450	164	748	(811)	615	1,029	205	(500)
Net income (loss)	$ 6,232	$ 276	$ 1,263	$ (1,137)	$ 1,050	$ (302)	$ 347	$ 4,735
Average								
Total loans and leases	$ 942,032	n/m	$ 123,547	$ 120,079	$ 188,037	$ 120,143	$ 102,785	$ 286,753
Total assets (2)	2,301,454	$ 447,053	129,183	182,843	299,542	748,289	290,764	203,780
Total deposits	1,051,320	422,331	n/m	n/m	173,837	121,389	255,658	52,855
Period end								
Total loans and leases	$ 932,531	n/m	$ 122,223	$ 119,823	$ 188,650	$ 124,527	$ 102,361	$ 274,269
Total assets (2)	2,219,628	$ 448,906	128,759	188,769	284,897	686,035	280,686	201,576
Total deposits	1,041,353	424,267	n/m	n/m	171,297	115,724	251,027	52,947

	Fourth Quarter 2010							
	Total Corporation	Deposits	Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Net interest income (1)	$ 12,709	$ 2,006	$ 3,412	$ 1,124	$ 1,865	$ 1,989	$ 1,425	$ 888
Noninterest income (loss)	9,959	997	1,945	(644)	749	3,375	2,736	801
Total revenue, net of interest expense	22,668	3,003	5,357	480	2,614	5,364	4,161	1,689
Provision for credit losses	5,129	41	1,846	1,198	(136)	(112)	155	2,137
Noninterest expense	20,864	3,270	1,463	5,980	1,061	4,321	3,489	1,280
Income (loss) before income taxes	(3,325)	(308)	2,048	(6,698)	1,689	1,155	517	(1,728)
Income tax expense (benefit) (1)	(2,081)	(108)	759	(1,761)	636	486	198	(2,291)
Net income (loss)	$ (1,244)	$ (200)	$ 1,289	$ (4,937)	$ 1,053	$ 669	$ 319	$ 563
Average								
Total loans and leases	$ 940,614	n/m	$ 136,738	$ 124,933	$ 195,293	$ 100,606	$ 100,306	$ 282,125
Total assets (2)	2,370,258	$ 438,346	136,715	218,085	314,790	733,732	289,643	238,947
Total deposits	1,007,738	413,150	n/m	n/m	156,672	104,655	246,281	55,301
Period end								
Total loans and leases	$ 940,440	n/m	$ 137,024	$ 122,933	$ 194,038	$ 99,964	$ 100,724	$ 285,087
Total assets (2)	2,264,909	$ 440,954	138,491	212,412	312,807	653,737	296,251	210,257
Total deposits	1,010,430	415,189	n/m	n/m	161,279	109,691	257,982	40,142

(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)

	Year Ended December 31, 2011							
	Total Corporation	**Deposits**	**Card Services**	**Consumer Real Estate Services**	**Global Commercial Banking**	**Global Banking & Markets**	**GWIM**	**All Other**
Net interest income [1]	**$ 45,588**	**$ 8,471**	**$ 11,507**	**$ 3,207**	**$ 7,176**	**$ 7,401**	**$ 6,046**	**$ 1,780**
Noninterest income (loss)	**48,838**	**4,218**	**6,636**	**(6,361)**	**3,377**	**16,217**	**11,330**	**13,421**
Total revenue, net of interest expense	**94,426**	**12,689**	**18,143**	**(3,154)**	**10,553**	**23,618**	**17,376**	**15,201**
Provision for credit losses	**13,410**	**173**	**3,072**	**4,524**	**(634)**	**(296)**	**398**	**6,173**
Noninterest expense	**80,274**	**10,633**	**6,024**	**21,893**	**4,234**	**18,179**	**14,395**	**4,916**
Income (loss) before income taxes	**742**	**1,883**	**9,047**	**(29,571)**	**6,953**	**5,735**	**2,583**	**4,112**
Income tax expense (benefit) [1]	**(704)**	**691**	**3,259**	**(10,042)**	**2,551**	**2,768**	**948**	**(879)**
Net income (loss)	**$ 1,446**	**$ 1,192**	**$ 5,788**	**$ (19,529)**	**$ 4,402**	**$ 2,967**	**$ 1,635**	**$ 4,991**
Average								
Total loans and leases	**$ 938,096**	**n/m**	**$ 126,084**	**$ 119,820**	**$ 189,415**	**$ 116,075**	**$ 102,143**	**$ 283,890**
Total assets [2]	**2,296,322**	**$ 445,922**	**130,266**	**190,367**	**309,044**	**725,177**	**290,357**	**205,189**
Total deposits	**1,035,802**	**421,106**	**n/m**	**n/m**	**169,192**	**116,088**	**254,777**	**49,283**
Period end								
Total loans and leases	**$ 926,200**	**n/m**	**$ 120,669**	**$ 112,359**	**$ 188,262**	**$ 133,126**	**$ 103,459**	**$ 267,621**
Total assets [2]	**2,129,046**	**$ 445,680**	**127,636**	**163,712**	**289,985**	**637,754**	**283,844**	**180,435**
Total deposits	**1,033,041**	**421,871**	**n/m**	**n/m**	**176,941**	**122,296**	**253,029**	**32,870**

	Year Ended December 31, 2010							
	Total Corporation	Deposits	Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Net interest income [1]	$ 52,693	$ 8,278	$ 14,413	$ 4,662	$ 8,007	$ 8,000	$ 5,677	$ 3,656
Noninterest income	58,697	5,284	7,927	5,667	3,219	19,949	10,612	6,039
Total revenue, net of interest expense	111,390	13,562	22,340	10,329	11,226	27,949	16,289	9,695
Provision for credit losses	28,435	201	10,962	8,490	1,979	(166)	646	6,323
Noninterest expense	83,108	11,196	16,357	14,886	4,130	17,535	13,227	5,777
Income (loss) before income taxes	(153)	2,165	(4,979)	(13,047)	5,117	10,580	2,416	(2,405)
Income tax expense (benefit) [1]	2,085	803	2,001	(4,100)	1,899	4,283	1,076	(3,877)
Net income (loss)	$ (2,238)	$ 1,362	$ (6,980)	$ (8,947)	$ 3,218	$ 6,297	$ 1,340	$ 1,472
Average								
Total loans and leases	$ 958,331	n/m	$ 145,081	$ 129,234	$ 203,824	$ 98,593	$ 99,269	$ 281,642
Total assets [2]	2,439,606	$ 440,030	150,672	224,994	309,326	753,844	267,163	293,577
Total deposits	988,586	414,877	n/m	n/m	148,638	97,858	232,318	67,945
Period end								
Total loans and leases	$ 940,440	n/m	$ 137,024	$ 122,933	$ 194,038	$ 99,964	$ 100,724	$ 285,087
Total assets [2]	2,264,909	$ 440,954	138,491	212,412	312,807	653,737	296,251	210,257
Total deposits	1,010,430	415,189	n/m	n/m	161,279	109,691	257,982	40,142

(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)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Net interest income [1]	**$ 8,471**	$ 8,278	**$ 1,998**	$ 1,987	$ 2,281	$ 2,205	$ 2,006
Noninterest income:							
Service charges	**3,995**	5,057	**1,036**	1,071	965	923	947
All other income	**223**	227	**46**	61	55	61	50
Total noninterest income	**4,218**	5,284	**1,082**	1,132	1,020	984	997
Total revenue, net of interest expense	**12,689**	13,562	**3,080**	3,119	3,301	3,189	3,003
Provision for credit losses	**173**	201	**57**	52	31	33	41
Noninterest expense	**10,633**	11,196	**2,798**	2,627	2,609	2,599	3,270
Income (loss) before income taxes	**1,883**	2,165	**225**	440	661	557	(308)
Income tax expense (benefit) [1]	**691**	803	**84**	164	237	206	(108)
Net income (loss)	**$ 1,192**	$ 1,362	**$ 141**	$ 276	$ 424	$ 351	$ (200)
Net interest yield [1]	**2.02 %**	2.00 %	**1.91 %**	1.88 %	2.15 %	2.14 %	1.93 %
Return on average equity	**5.02**	5.62	**2.34**	4.61	7.20	6.02	n/m
Return on average economic capital [2]	**20.66**	21.97	**9.51**	18.78	29.98	25.14	n/m
Efficiency ratio [1]	**83.80**	82.55	**90.84**	84.24	79.05	81.49	108.87
Balance sheet							
Average							
Total earning assets [3]	**$ 419,445**	$ 413,595	**$ 414,905**	$ 420,310	$ 425,363	$ 417,218	$ 411,765
Total assets [3]	**445,922**	440,030	**441,629**	447,053	451,554	443,461	438,346
Total deposits	**421,106**	414,877	**417,110**	422,331	426,684	418,298	413,150
Allocated equity	**23,735**	24,222	**23,862**	23,820	23,612	23,641	24,128
Economic capital [2]	**5,786**	6,247	**5,923**	5,873	5,662	5,683	6,161
Period end							
Total earning assets [3]	**$ 418,623**	$ 414,215	**$ 418,623**	$ 422,197	$ 422,646	$ 429,956	$ 414,215
Total assets [3]	**445,680**	440,954	**445,680**	448,906	449,123	456,248	440,954
Total deposits	**421,871**	415,189	**421,871**	424,267	424,579	431,022	415,189

(1) Fully taxable-equivalent basis

(2) Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 45-47.)

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Deposits Key Indicators

(Dollars in millions, except as noted)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Average deposit balances							
Checking	**$ 165,064**	$ 150,817	**$ 166,751**	$ 166,304	$ 166,666	$ 160,452	$ 154,333
Savings	**37,961**	34,773	**37,282**	38,636	39,209	36,701	35,120
MMS	**127,741**	121,622	**127,719**	128,728	128,546	125,941	124,446
CDs and IRAs	**87,041**	104,444	**82,047**	85,377	88,912	91,954	95,860
Non-U.S. and other	**3,299**	3,221	**3,311**	3,286	3,351	3,250	3,391
Total average deposit balances	**$ 421,106**	$ 414,877	**$ 417,110**	$ 422,331	$ 426,684	$ 418,298	$ 413,150
Deposit spreads (excludes noninterest costs)							
Checking	**3.28%**	3.74%	**3.05%**	3.21%	3.36%	3.50%	3.60%
Savings	**3.27**	3.64	**3.11**	3.25	3.32	3.42	3.51
MMS	**1.46**	1.18	**1.40**	1.42	1.46	1.55	1.55
CDs and IRAs	**0.39**	0.23	**0.47**	0.40	0.36	0.35	0.32
Non-U.S. and other	**3.72**	4.26	**3.44**	3.63	3.83	3.97	4.10
Total deposit spreads	**2.12**	2.09	**2.04**	2.10	2.16	2.20	2.20
Client brokerage assets	**$ 66,576**	$ 63,597	**$ 66,576**	$ 61,918	$ 69,000	$ 66,703	$ 63,597
Online banking (end of period)							
Active accounts (units in thousands)	**29,870**	29,345	**29,870**	29,917	29,660	30,065	29,345
Active billpay accounts (units in thousands)	**15,610**	14,985	**15,610**	15,464	15,356	15,345	14,985
Online Only (units in thousands)	**14,260**	14,359	**14,260**	14,453	14,305	14,719	14,359

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

Bank of America Corporation and Subsidiaries

Card Services Segment Results [1]

(Dollars in millions)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Net interest income [2]	**$ 11,507**	$ 14,413	**$ 2,765**	$ 2,822	$ 2,905	$ 3,015	$ 3,412
Noninterest income:							
Card income	**6,286**	7,049	**1,306**	1,720	1,684	1,576	1,843
All other income (loss)	**350**	878	**(11)**	(37)	267	131	102
Total noninterest income	**6,636**	7,927	**1,295**	1,683	1,951	1,707	1,945
Total revenue, net of interest expense	**18,143**	22,340	**4,060**	4,505	4,856	4,722	5,357
Provision for credit losses	**3,072**	10,962	**1,138**	1,037	302	595	1,846
Goodwill impairment	**—**	10,400	**—**	—	—	—	—
All other noninterest expense	**6,024**	5,957	**1,393**	1,457	1,532	1,642	1,463
Income (loss) before income taxes	**9,047**	(4,979)	**1,529**	2,011	3,022	2,485	2,048
Income tax expense [2]	**3,259**	2,001	**507**	748	1,083	921	759
Net income (loss)	**$ 5,788**	$ (6,980)	**$ 1,022**	$ 1,263	$ 1,939	$ 1,564	$ 1,289
Net interest yield [2]	**9.04 %**	9.85 %	**8.97 %**	8.97 %	9.07 %	9.16 %	9.83 %
Return on average equity	**27.40**	n/m	**19.69**	24.13	37.01	28.64	21.74
Return on average economic capital [3]	**55.08**	23.62	**40.48**	49.31	74.83	55.29	40.28
Efficiency ratio [2]	**33.20**	73.22	**34.29**	32.36	31.54	34.77	27.30
Efficiency ratio, excluding goodwill impairment charge [2]	**33.20**	26.66	**34.29**	32.36	31.54	34.77	27.30
Balance sheet							
Average							
Total loans and leases	**$ 126,084**	$ 145,081	**$ 121,124**	$ 123,547	$ 127,344	$ 132,473	$ 136,738
Total earning assets	**127,259**	146,304	**122,376**	124,767	128,505	133,539	137,766
Total assets	**130,266**	150,672	**127,543**	129,183	130,369	134,054	136,715
Allocated equity	**21,128**	32,418	**20,610**	20,755	21,016	22,152	23,518
Economic capital [3]	**10,539**	14,774	**10,061**	10,194	10,410	11,512	12,846
Period end							
Total loans and leases	**$ 120,669**	$ 137,024	**$ 120,669**	$ 122,223	$ 125,140	$ 128,845	$ 137,024
Total earning assets	**121,992**	138,072	**121,992**	123,510	126,323	129,945	138,072
Total assets	**127,636**	138,491	**127,636**	128,759	130,717	132,421	138,491

(1) During the third quarter of 2011, as a result of the decision to exit the international consumer card businesses, the *Global Card Services* business segment was renamed *Card Services*. The international consumer card business results were moved to *All Other* and prior periods were reclassified.
(2) Fully taxable-equivalent basis
(3) Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 45-47.)

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

Card Services Key Indicators

(Dollars in millions)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
U.S. Consumer Card [1]							
Loans							
Average credit card outstandings	**$ 105,478**	$ 117,962	**$ 102,241**	$ 103,671	$ 106,164	$ 109,941	$ 112,673
Ending credit card outstandings	**102,291**	113,785	**102,291**	102,803	104,659	107,107	113,785
Credit quality							
Net charge-offs	**$ 7,276**	$ 13,027	**$ 1,432**	$ 1,639	$ 1,931	$ 2,274	$ 2,572
	6.90 %	11.04%	**5.55 %**	6.28%	7.29%	8.39%	9.05%
30+ delinquency	**$ 3,823**	$ 5,914	**$ 3,823**	$ 4,019	$ 4,263	$ 5,093	$ 5,914
	3.74 %	5.20%	**3.74 %**	3.91%	4.07%	4.75%	5.20%
90+ delinquency	**$ 2,070**	$ 3,320	**$ 2,070**	$ 2,128	$ 2,413	$ 2,879	$ 3,320
	2.02 %	2.92%	**2.02 %**	2.07%	2.31%	2.68%	2.92%
Other U.S. consumer card indicators							
Gross interest yield	**10.25%**	10.72%	**10.10%**	10.14%	10.27%	10.47%	10.70%
Risk adjusted margin	**5.82**	2.42	**6.77**	6.08	6.23	4.25	4.63
New account growth (in thousands)	**3,035**	1,814	**797**	851	730	657	520
Purchase volumes	**$ 192,358**	$ 185,985	**$ 50,901**	$ 48,547	$ 48,974	$ 43,936	$ 49,092
Other Card Services Key Indicators							
Debit card data							
Debit purchase volumes	**$ 250,545**	$ 234,080	**$ 63,726**	$ 62,774	$ 64,049	$ 59,996	$ 60,866

(1) U.S. consumer card does not include business card, debit card and 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)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Net interest income [(1)]	**$ 3,207**	$ 4,662	**$ 809**	$ 923	$ 579	$ 896	$ 1,124
Noninterest income:							
Mortgage banking income (loss)	**(8,193)**	3,164	**2,330**	1,800	(13,018)	695	(1,254)
Insurance income (loss)	**750**	2,061	**(3)**	23	299	431	484
All other income	**1,082**	442	**140**	76	825	41	126
Total noninterest income (loss)	**(6,361)**	5,667	**2,467**	1,899	(11,894)	1,167	(644)
Total revenue, net of interest expense	**(3,154)**	10,329	**3,276**	2,822	(11,315)	2,063	480
Provision for credit losses	**4,524**	8,490	**1,001**	918	1,507	1,098	1,198
Goodwill impairment	**2,603**	2,000	**—**	—	2,603	—	2,000
All other noninterest expense	**19,290**	12,886	**4,596**	3,852	6,042	4,800	3,980
Loss before income taxes	**(29,571)**	(13,047)	**(2,321)**	(1,948)	(21,467)	(3,835)	(6,698)
Income tax benefit [(1)]	**(10,042)**	(4,100)	**(862)**	(811)	(6,948)	(1,421)	(1,761)
Net loss	**$ (19,529)**	$ (8,947)	**$ (1,459)**	$ (1,137)	$ (14,519)	$ (2,414)	$ (4,937)
Net interest yield [(1)]	**2.07%**	2.52%	**2.30%**	2.45%	1.46%	2.11%	2.48%
Balance sheet							
Average							
Total loans and leases	**$ 119,820**	$ 129,234	**$ 116,993**	$ 120,079	$ 121,683	$ 120,560	$ 124,933
Total earning assets	**154,890**	185,344	**139,789**	149,177	158,674	172,339	180,030
Total assets	**190,367**	224,994	**171,763**	182,843	198,030	209,328	218,085
Allocated equity	**16,202**	26,016	**14,757**	14,240	17,139	18,736	24,310
Economic capital [(2)]	**14,852**	21,214	**14,757**	14,240	14,437	15,994	19,511
Period end							
Total loans and leases	**$ 112,359**	$ 122,933	**$ 112,359**	$ 119,823	$ 121,553	$ 118,749	$ 122,933
Total earning assets	**132,381**	172,082	**132,381**	144,831	149,908	166,265	172,082
Total assets	**163,712**	212,412	**163,712**	188,769	185,398	204,484	212,412
Period end (in billions)							
Mortgage servicing portfolio [(3)]	**$ 1,763.0**	$ 2,056.8	**$ 1,763.0**	$ 1,917.4	$ 1,991.3	$ 2,028.4	$ 2,056.8

(1) Fully taxable-equivalent basis

(2) Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital is a non-GAAP financial measure. We believe the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segment. Other companies may define or calculate this measure differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 45-47.)

(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)

	Year Ended December 31, 2011			
	Total Consumer Real Estate Services	Home Loans	Legacy Asset Servicing	Other
Net interest income [2]	**$ 3,207**	$ 1,964	$ 1,324	$ (81)
Noninterest income:				
Mortgage banking income (loss)	**(8,193)**	3,330	(12,176)	653
Insurance income	**750**	750	—	—
All other income	**1,082**	959	123	—
Total noninterest income (loss)	**(6,361)**	5,039	(12,053)	653
Total revenue, net of interest expense	**(3,154)**	7,003	(10,729)	572
Provision for credit losses	**4,524**	234	4,290	—
Goodwill impairment	**2,603**	—	—	2,603
Noninterest expense	**19,290**	5,649	13,642	(1)
Income (loss) before income taxes	**(29,571)**	1,120	(28,661)	(2,030)
Income tax expense (benefit) [2]	**(10,042)**	416	(10,689)	231
Net income (loss)	**$ (19,529)**	$ 704	$ (17,972)	$ (2,261)
Balance sheet				
Average				
Total loans and leases	**$ 119,820**	$ 54,784	$ 65,036	$ —
Total earning assets	**154,890**	70,612	67,518	16,760
Total assets	**190,367**	72,785	83,140	34,442
Allocated equity	**16,202**	n/a	n/a	n/a
Economic capital [3]	**14,852**	n/a	n/a	n/a
Period end				
Total loans and leases	**$ 112,359**	$ 52,369	$ 59,990	$ —
Total earning assets	**132,381**	58,822	63,331	10,228
Total assets	**163,712**	61,417	79,023	23,272

	Three Months Ended December 31, 2011			
	Total Consumer Real Estate Services	Home Loans	Legacy Asset Servicing	Other
Net interest income [2]	**$ 809**	$ 444	$ 384	$ (19)
Noninterest income:				
Mortgage banking income	**2,330**	727	439	1,164
Insurance loss	**(3)**	(3)	—	—
All other income	**140**	100	40	—
Total noninterest income	**2,467**	824	479	1,164
Total revenue, net of interest expense	**3,276**	1,268	863	1,145
Provision for credit losses	**1,001**	63	938	—
Noninterest expense	**4,596**	1,101	3,496	(1)
Income (loss) before income taxes	**(2,321)**	104	(3,571)	1,146
Income tax expense (benefit) [2]	**(862)**	39	(1,327)	426
Net income (loss)	**$ (1,459)**	$ 65	$ (2,244)	$ 720
Balance sheet				
Average				
Total loans and leases	**$ 116,993**	$ 54,300	$ 62,693	$ —
Total earning assets	**139,789**	63,736	65,985	10,068
Total assets	**171,763**	65,801	82,723	23,239
Allocated equity	**14,757**	n/a	n/a	n/a
Economic capital [3]	**14,757**	n/a	n/a	n/a
Period end				
Total loans and leases	**$ 112,359**	$ 52,369	$ 59,990	$ —
Total earning assets	**132,381**	58,822	63,331	10,228
Total assets	**163,712**	61,417	79,023	23,272

For footnotes see page 22.

Bank of America Corporation and Subsidiaries

Consumer Real Estate Services Results (continued) [1]

(Dollars in millions)

	Three Months Ended September 30, 2011			
	Total Consumer Real Estate Services	Home Loans	Legacy Asset Servicing	Other
Net interest income [2]	$ 923	$ 473	$ 472	$ (22)
Noninterest income:				
Mortgage banking income	1,800	914	526	360
Insurance income	23	23	—	—
All other income	76	38	38	—
Total noninterest income	1,899	975	564	360
Total revenue, net of interest expense	2,822	1,448	1,036	338
Provision for credit losses	918	50	868	—
Noninterest expense	3,852	1,340	2,512	—
Income (loss) before income taxes	(1,948)	58	(2,344)	338
Income tax expense (benefit) [2]	(811)	24	(976)	141
Net income (loss)	$ (1,137)	$ 34	$ (1,368)	$ 197
Balance sheet				
Average				
Total loans and leases	$ 120,079	$ 54,803	$ 65,276	$ —
Total earning assets	149,177	68,765	67,683	12,729
Total assets	182,843	72,453	81,707	28,683
Allocated equity	14,240	n/a	n/a	n/a
Economic capital [3]	14,240	n/a	n/a	n/a
Period end				
Total loans and leases	$ 119,823	$ 55,170	$ 64,653	$ —
Total earning assets	144,831	66,618	67,548	10,665
Total assets	188,769	80,366	83,831	24,572

(1) *Consumer Real Estate Services* includes Home Loans and Legacy Asset Servicing with results of certain mortgage servicing right activities, including net hedge results, together with any related assets or liabilities used as economic hedges and other unallocated assets (e.g. goodwill) included in Other.
(2) Fully taxable-equivalent basis
(3) Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital is a non-GAAP financial measure. We believe the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segment. Other companies may define or calculate this measure differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 45-47.)

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)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Mortgage servicing rights at fair value rollforward:							
Balance, beginning of period	**$ 14,900**	$ 19,465	**$ 7,881**	$ 12,372	$ 15,282	$ 14,900	$ 12,251
Net additions	**760**	3,515	**(290)**	33	176	841	757
Impact of customer payments[1]	**(2,621)**	(3,759)	**(612)**	(664)	(639)	(706)	(799)
Other changes in mortgage servicing rights fair value[2]	**(5,661)**	(4,321)	**399**	(3,860)	(2,447)	247	2,691
Balance, end of period	**$ 7,378**	$ 14,900	**$ 7,378**	$ 7,881	$ 12,372	$ 15,282	$ 14,900
Capitalized mortgage servicing rights (% of loans serviced for investors)	**54 bps**	92 bps	**54 bps**	52 bps	78 bps	95 bps	92 bps
Mortgage loans serviced for investors (in billions)	**$ 1,379**	$ 1,628	**$ 1,379**	$ 1,512	$ 1,578	$ 1,610	$ 1,628
Loan production:							
Consumer Real Estate Services							
First mortgage	**$ 139,273**	$ 287,236	**$ 18,053**	$ 30,448	$ 38,253	$ 52,519	$ 81,255
Home equity	**3,694**	7,626	**580**	660	879	1,575	2,024
Total Corporation [3]							
First mortgage	**151,756**	298,038	**21,614**	33,038	40,370	56,734	84,673
Home equity	**4,388**	8,437	**759**	847	1,054	1,728	2,137
Mortgage banking income (loss)							
Production income (loss):							
Core production revenue	**$ 2,797**	$ 6,182	**$ 502**	$ 803	$ 824	$ 668	$ 1,622
Representations and warranties provision	**(15,591)**	(6,785)	**(263)**	(278)	(14,037)	(1,013)	(4,140)
Total production income (loss)	**(12,794)**	(603)	**239**	525	(13,213)	(345)	(2,518)
Servicing income:							
Servicing fees	**5,959**	6,475	**1,333**	1,464	1,556	1,606	1,634
Impact of customer payments[1]	**(2,621)**	(3,759)	**(612)**	(664)	(639)	(706)	(799)
Fair value changes of mortgage servicing rights, net of economic hedge results[4]	**656**	376	**1,165**	361	(873)	3	257
Other servicing-related revenue	**607**	675	**205**	114	151	137	172
Total net servicing income	**4,601**	3,767	**2,091**	1,275	195	1,040	1,264
Total Consumer Real Estate Services mortgage banking income (loss)	**(8,193)**	3,164	**2,330**	1,800	(13,018)	695	(1,254)
Other business segments' mortgage banking loss[5]	**(637)**	(430)	**(211)**	(183)	(178)	(65)	(165)
Total consolidated mortgage banking income (loss)	**$ (8,830)**	$ 2,734	**$ 2,119**	$ 1,617	$ (13,196)	$ 630	$ (1,419)

(1) Represents the change in the market value of the mortgage servicing rights asset due to the impact of customer payments received during the year.

(2) 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.

(3) In addition to loan production in *Consumer Real Estate Services*, the remaining first mortgage and home equity loan production is primarily in *GWIM*.

(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)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Net interest income [1]	**$ 7,176**	$ 8,007	**$ 1,756**	$ 1,743	$ 1,827	$ 1,850	$ 1,865
Noninterest income:							
Service charges	**2,264**	2,340	**519**	563	576	606	563
All other income	**1,113**	879	**281**	227	408	197	186
Total noninterest income	**3,377**	3,219	**800**	790	984	803	749
Total revenue, net of interest expense	**10,553**	11,226	**2,556**	2,533	2,811	2,653	2,614
Provision for credit losses	**(634)**	1,979	**(146)**	(150)	(417)	79	(136)
Noninterest expense	**4,234**	4,130	**1,039**	1,018	1,069	1,108	1,061
Income before income taxes	**6,953**	5,117	**1,663**	1,665	2,159	1,466	1,689
Income tax expense [1]	**2,551**	1,899	**615**	615	778	543	636
Net income	**$ 4,402**	$ 3,218	**$ 1,048**	$ 1,050	$ 1,381	$ 923	$ 1,053
Net interest yield [1]	**2.65%**	2.94%	**2.62%**	2.65%	2.60%	2.73%	2.67%
Return on average equity	**10.77**	7.38	**10.22**	10.22	13.67	9.02	9.72
Return on average economic capital [2]	**21.83**	14.07	**20.78**	20.78	27.95	18.01	18.75
Efficiency ratio [1]	**40.12**	36.79	**40.65**	40.19	38.03	41.75	40.60
Balance sheet							
Average							
Total loans and leases	**$ 189,415**	$ 203,824	**$ 187,905**	$ 188,037	$ 189,347	$ 192,438	$ 195,293
Total earnings assets [3]	**270,901**	272,401	**265,903**	261,422	281,831	274,647	277,393
Total assets [3]	**309,044**	309,326	**303,820**	299,542	320,436	312,576	314,790
Total deposits	**169,192**	148,638	**176,010**	173,837	166,481	160,217	156,672
Allocated equity	**40,867**	43,590	**40,718**	40,726	40,522	41,512	42,997
Economic Capital [2]	**20,172**	22,906	**20,026**	20,037	19,825	20,812	22,294
Period end							
Total loans and leases	**$ 188,262**	$ 194,038	**$ 188,262**	$ 188,650	$ 189,435	$ 190,749	$ 194,038
Total earnings assets [3]	**250,882**	274,624	**250,882**	247,068	242,261	272,411	274,624
Total assets [3]	**289,985**	312,807	**289,985**	284,897	280,296	309,936	312,807
Total deposits	**176,941**	161,279	**176,941**	171,297	170,156	161,584	161,279

(1) Fully taxable-equivalent basis

(2) Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credit and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provide additional clarity in assessing the results of the segments. Other companies may define or calculate this measure differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 45-47.)

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

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

Bank of America Corporation and Subsidiaries

Global Commercial Banking Key Indicators

(Dollars in millions)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Revenue, net of interest expense by service segment							
Business lending	**$ 5,699**	$ 6,485	**$ 1,306**	$ 1,358	$ 1,558	$ 1,477	$ 1,484
Treasury services	**4,854**	4,741	**1,250**	1,175	1,253	1,176	1,130
Total revenue, net of interest expense (1)	**$ 10,553**	$ 11,226	**$ 2,556**	$ 2,533	$ 2,811	$ 2,653	$ 2,614
Average loans and leases by product							
U.S. commercial	**$ 105,172**	$ 104,154	**$ 106,498**	$ 104,646	$ 104,829	$ 104,703	$ 102,914
Commercial real estate	**39,447**	51,771	**36,292**	38,189	40,597	42,796	45,854
Direct/Indirect consumer	**42,315**	45,557	**43,454**	42,282	41,076	42,435	44,185
Other	**2,481**	2,342	**1,661**	2,920	2,845	2,504	2,340
Total average loans and leases	**$ 189,415**	$ 203,824	**$ 187,905**	$ 188,037	$ 189,347	$ 192,438	$ 195,293
Loan spread	**2.24%**	2.30%	**2.08%**	2.24%	2.26%	2.40%	2.27%
Credit quality							
Reservable utilized criticized exposure (2)	**$ 20,251**	$ 32,816	**$ 20,251**	$ 22,784	$ 27,041	$ 30,643	$ 32,816
	10.93%	16.74%	**10.93%**	12.30%	14.27%	15.83%	16.74%
Nonperforming loans, leases and foreclosed properties (3)	**$ 5,628**	$ 8,681	**$ 5,628**	$ 6,589	$ 7,373	$ 8,321	$ 8,681
	2.98%	4.47%	**2.98%**	3.49%	3.88%	4.36%	4.47%
Average deposit balances							
Interest-bearing	**$ 49,765**	$ 54,327	**$ 43,250**	$ 48,627	$ 52,643	$ 54,679	$ 55,354
Noninterest-bearing	**119,427**	94,311	**132,760**	125,210	113,838	105,538	101,318
Total	**$ 169,192**	$ 148,638	**$ 176,010**	$ 173,837	$ 166,481	$ 160,217	$ 156,672

(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)

	Year Ended December 31						
	2011	2010	**Fourth Quarter 2011**	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Net interest income(1)	**$ 7,401**	$ 8,000	**$ 1,733**	$ 1,846	$ 1,787	$ 2,035	$ 1,989
Noninterest income:							
Service charges	**1,730**	1,874	**403**	410	442	475	495
Investment and brokerage services	**2,345**	2,377	**469**	613	587	676	546
Investment banking fees	**5,242**	5,406	**1,046**	1,048	1,637	1,511	1,583
Trading account profits	**6,573**	9,689	**261**	1,621	2,070	2,621	961
All other income (loss)	**327**	603	**(190)**	(316)	269	564	(210)
Total noninterest income	**16,217**	19,949	**1,989**	3,376	5,005	5,847	3,375
Total revenue, net of interest expense	**23,618**	27,949	**3,722**	5,222	6,792	7,882	5,364
Provision for credit losses	**(296)**	(166)	**(27)**	15	(82)	(202)	(112)
Noninterest expense	**18,179**	17,535	**4,287**	4,480	4,708	4,704	4,321
Income (loss) before income taxes	**5,735**	10,580	**(538)**	727	2,166	3,380	1,155
Income tax expense (benefit) (1)	**2,768**	4,283	**(105)**	1,029	607	1,237	486
Net income (loss)	**$ 2,967**	$ 6,297	**$ (433)**	$ (302)	$ 1,559	$ 2,143	$ 669
Return on average equity	**7.97%**	12.58%	**n/m**	n/m	16.69%	20.94%	5.65%
Return on average economic capital(2)	**11.22**	15.82	**n/m**	n/m	23.23	27.99	7.28
Efficiency ratio(1)	**76.97**	62.74	**n/m**	85.82% 7.28	69.32 7.28	59.67 7.28	80.55
Balance sheet							
Average							
Total trading-related assets(3)	**$ 473,861**	$ 507,830	**$ 446,052**	$ 490,355	$ 500,595	$ 458,394	$ 485,161
Total loans and leases	**116,075**	98,593	**130,640**	120,143	109,473	103,704	100,606
Total earning assets (4)	**563,870**	601,084	**540,516**	572,751	568,092	574,397	580,910
Total assets (4)	**725,177**	753,844	**694,727**	748,289	748,965	708,626	733,732
Total deposits	**116,088**	97,858	**115,267**	121,389	116,899	110,687	104,655
Allocated equity	**37,233**	50,037	**33,707**	36,372	37,458	41,491	46,935
Economic capital (2)	**26,583**	39,931	**22,749**	25,589	26,984	31,112	36,695
Period end							
Total trading-related assets(3)	**$ 399,202**	$ 417,715	**$ 399,202**	$ 448,063	$ 445,221	$ 455,958	$ 417,715
Total loans and leases	**133,126**	99,964	**133,126**	124,527	114,165	105,651	99,964
Total earning assets (4)	**493,340**	512,959	**493,340**	530,463	516,915	563,138	512,959
Total assets (4)	**637,754**	653,737	**637,754**	686,035	689,307	697,132	653,737
Total deposits	**122,296**	109,691	**122,296**	115,724	122,348	114,579	109,691
Trading-related assets (average)							
Trading account securities	**$ 198,407**	$ 202,647	**$ 173,564**	$ 199,781	$ 214,451	$ 206,177	$ 201,006
Reverse repurchases	**165,639**	185,038	**162,537**	174,610	173,403	151,788	166,070
Securities borrowed	**48,425**	54,586	**47,190**	47,314	54,044	45,140	51,294
Derivative assets	**61,390**	65,559	**62,761**	68,650	58,697	55,289	66,791
Total trading-related assets(3)	**$ 473,861**	$ 507,830	**$ 446,052**	$ 490,355	$ 500,595	$ 458,394	$ 485,161

(1) Fully taxable-equivalent basis

(2) Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 45-47.)

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

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Global Banking & Markets Key Indicators

(Dollars in millions)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Sales and trading revenue							
Fixed income, currency and commodities	**$ 8,868**	$ 12,857	**$ 723**	$ 1,820	$ 2,686	$ 3,639	$ 1,667
Equity income	**3,968**	4,155	**660**	960	1,092	1,256	787
Total sales and trading revenue[1]	**$ 12,836**	$ 17,012	**$ 1,383**	$ 2,780	$ 3,778	$ 4,895	$ 2,454
Investment banking fees [2]							
Advisory [3]	**$ 1,246**	$ 1,018	**$ 273**	$ 273	$ 381	$ 319	$ 336
Debt issuance	**2,693**	3,059	**535**	479	880	799	808
Equity issuance	**1,303**	1,329	**238**	296	376	393	439
Total investment banking fees	**$ 5,242**	$ 5,406	**$ 1,046**	$ 1,048	$ 1,637	$ 1,511	$ 1,583
Global Corporate Banking							
Business Lending	**$ 3,092**	$ 3,272	**$ 676**	$ 792	$ 756	$ 868	$ 749
Treasury Services	**2,448**	2,259	**617**	602	621	608	578
Total revenue, net of interest expense	**$ 5,540**	$ 5,531	**$ 1,293**	$ 1,394	$ 1,377	$ 1,476	$ 1,327
Global Corporate & Investment Banking Key Indicators							
Average deposit balances							
Interest-bearing	**$ 53,530**	$ 44,797	**$ 48,382**	$ 55,543	$ 57,286	$ 52,937	$ 49,834
Noninterest-bearing	**55,133**	45,286	**58,727**	58,518	52,085	51,081	47,401
Total average deposits	**$ 108,663**	$ 90,083	**$ 107,109**	$ 114,061	$ 109,371	$ 104,018	$ 97,235
Loan spread	**1.68 %**	1.81 %	**1.43 %**	1.52 %	1.57 %	2.29 %	1.62 %
Provision for credit losses	**$ (234)**	$ (202)	**$ (4)**	$ 8	$ (74)	$ (164)	$ (110)
Credit quality [4, 5]							
Reservable utilized criticized exposure	**$ 4,113**	$ 5,924	**$ 4,113**	$ 4,815	$ 4,801	$ 5,298	$ 5,924
	3.32 %	5.67 %	**3.32 %**	4.01 %	4.26 %	4.87 %	5.67 %
Nonperforming loans, leases and foreclosed properties	**$ 318**	$ 645	**$ 318**	$ 336	$ 327	$ 314	$ 645
	0.29 %	0.76 %	**0.29 %**	0.32 %	0.34 %	0.35 %	0.76 %
Average loans and leases by product							
U.S. commercial	**$ 35,595**	$ 33,983	**$ 38,536**	$ 35,717	$ 34,369	$ 33,704	$ 33,522
Commercial real estate	**49**	29	**38**	23	54	82	24
Commercial lease financing	**23,166**	23,392	**23,050**	23,101	23,041	23,478	23,271
Non-U.S. commercial	**38,496**	23,968	**45,874**	42,409	35,267	30,220	26,550
Other	**40**	43	**35**	38	41	46	42
Total average loans and leases	**$ 97,346**	$ 81,415	**$ 107,533**	$ 101,288	$ 92,772	$ 87,530	$ 83,409

(1) Sales and trading revenue breakdown:

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Net interest income	**$ 3,927**	$ 4,602	**$ 914**	$ 976	$ 952	$ 1,085	$ 1,183
Commissions	**2,330**	2,360	**465**	610	583	672	542
Trading	**6,427**	9,595	**228**	1,581	2,031	2,587	925
Other	**152**	455	**(224)**	(387)	212	551	(196)
Total sales and trading revenue	**$ 12,836**	$ 17,012	**$ 1,383**	$ 2,780	$ 3,778	$ 4,895	$ 2,454

(2) Includes self-led deals.

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

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

(5) Nonperforming loans, leases and foreclosed properties are on an end-of-period basis 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 [1]

(Dollars in millions)

	December 31, 2011
	Monoline Exposure
Notional	**$ 21,070**
Mark-to-market or guarantor receivable	**$ 1,766**
Credit valuation adjustment	**(417)**
Total	**$ 1,349**
Credit valuation adjustment %	**24 %**
Gains during the three months ended December 31, 2011	**$ 62**
Gains during the year ended December 31, 2011	**116**

	September 30, 2011
	Monoline Exposure
Notional	$ 22,079
Mark-to-market or guarantor receivable	$ 1,933
Credit valuation adjustment	(500)
Total	$ 1,433
Credit valuation adjustment %	26 %
Losses during the three months ended September 30, 2011	$ (197)
Gains during the nine months ended September 30, 2011	54

[1] During the three months ended September 30, 2011, we terminated all of our monoline contracts referencing super senior ABS CDOs.

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

Bank of America Corporation and Subsidiaries

Investment Banking Product Rankings

	Year Ended December 31, 2011			
	Global		U.S.	
	Product Ranking	Market Share	Product Ranking	Market Share
High-yield corporate debt	**2**	**9.8%**	**2**	**11.4%**
Leveraged loans	**2**	**13.7**	**1**	**17.7**
Mortgage-backed securities	**1**	**10.7**	**1**	**12.6**
Asset-backed securities	**1**	**10.4**	**1**	**15.3**
Convertible debt	**5**	**5.8**	**5**	**8.8**
Common stock underwriting	**3**	**6.8**	**2**	**11.2**
Investment grade corporate debt	**2**	**6.1**	**2**	**13.1**
Syndicated loans	**2**	**9.5**	**2**	**18.8**
Net investment banking revenue	**2**	**7.3**	**2**	**11.6**
Announced mergers and acquisitions	**5**	**13.7**	**6**	**18.4**
Equity capital markets	**4**	**6.7**	**3**	**10.9**
Debt capital markets	**4**	**5.5**	**2**	**9.7**

Source: Dealogic data as of January 4, 2012. Figures above include self-led transactions.
- Rankings based on deal volumes except for net investment banking revenue rankings which reflect fees.
- Debt capital markets excludes loans but includes agencies.
- Mergers and acquisitions fees included in investment banking revenues reflect 10 percent fee credit at announcement and 90 percent fee credit at completion as per Dealogic.
- Mergers and acquisitions volume rankings are for announced transactions and provide credit to all investment banks advising the target or acquiror.
- Each advisor receives full credit for the deal amount unless advising a minority stakeholder.

Highlights

Global top 3 rankings in:

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

U.S. top 3 rankings in:

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

Top 3 rankings excluding self-led deals:

Global: Mortgage-backed securities, Asset-backed securities, Investment grade corporate debt, High-yield corporate debt, Leveraged loans, Common stock underwriting, Syndicated loans

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

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Segment Results

(Dollars in millions)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Net interest income(1)	$ 6,046	$ 5,677	$ 1,495	$ 1,411	$ 1,571	$ 1,569	$ 1,425
Noninterest income:							
Investment and brokerage services	9,310	8,660	2,190	2,364	2,378	2,378	2,266
All other income	2,020	1,952	479	455	541	545	470
Total noninterest income	11,330	10,612	2,669	2,819	2,919	2,923	2,736
Total revenue, net of interest expense	17,376	16,289	4,164	4,230	4,490	4,492	4,161
Provision for credit losses	398	646	118	162	72	46	155
Noninterest expense	14,395	13,227	3,649	3,516	3,631	3,599	3,489
Income before income taxes	2,583	2,416	397	552	787	847	517
Income tax expense (1)	948	1,076	148	205	281	314	198
Net income	$ 1,635	$ 1,340	$ 249	$ 347	$ 506	$ 533	$ 319
Net interest yield(1)	2.24 %	2.31 %	2.24 %	2.06 %	2.34 %	2.30 %	2.10 %
Return on average equity	9.19	7.42	5.54	7.72	11.54	12.06	6.94
Return on average economic capital(2)	23.44	19.57	14.13	19.66	29.97	30.46	17.97
Efficiency ratio(1)	82.84	81.20	87.63	83.12	80.87	80.12	83.86
Balance sheet							
Average							
Total loans and leases	$ 102,143	$ 99,269	$ 102,708	$ 102,785	$ 102,200	$ 100,851	$ 100,306
Total earning assets (3)	270,423	246,236	264,889	270,972	268,967	276,992	268,872
Total assets (3)	290,357	267,163	284,418	290,764	289,049	297,335	289,643
Total deposits	254,777	232,318	249,814	255,658	255,205	258,517	246,281
Allocated equity	17,802	18,068	17,860	17,839	17,574	17,938	18,227
Economic capital (2)	7,106	7,290	7,196	7,148	6,868	7,210	7,475
Period end							
Total loans and leases	$ 103,459	$ 100,724	$ 103,459	$ 102,361	$ 102,878	$ 101,286	$ 100,724
Total earning assets (3)	263,347	275,260	263,347	260,706	263,865	264,753	275,260
Total assets (3)	283,844	296,251	283,844	280,686	284,293	285,472	296,251
Total deposits	253,029	257,982	253,029	251,027	255,571	256,523	257,982

(1) Fully taxable-equivalent basis

(2) Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 45-47.)

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

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

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management - Key Indicators and Metrics

(Dollars in millions, except as noted)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Revenues							
Merrill Lynch Global Wealth Management	**$ 13,541**	$ 12,524	**$ 3,212**	$ 3,329	$ 3,490	$ 3,510	$ 3,285
U.S. Trust	**2,693**	2,661	**679**	626	706	682	666
Retirement Services	**1,049**	948	**245**	259	273	272	224
Other (1)	**93**	156	**28**	16	21	28	(14)
Total revenues	**$ 17,376**	$ 16,289	**$ 4,164**	$ 4,230	$ 4,490	$ 4,492	$ 4,161
Client Balances							
Client Balances by Business							
Merrill Lynch Global Wealth Management	**$ 1,502,760**	$ 1,515,896	**$ 1,502,760**	$ 1,452,081	$ 1,539,789	$ 1,554,291	$ 1,515,896
U.S. Trust	**324,002**	340,341	**324,002**	315,242	341,911	345,092	340,341
Retirement Services	**242,852**	246,774	**242,852**	230,822	252,379	255,573	246,774
Other (1)	**66,182**	78,275	**66,182**	65,153	67,875	71,759	78,275
Client Balances by Type							
Assets under management	**$ 647,126**	$ 643,343	**$ 647,126**	$ 616,899	$ 661,010	$ 664,554	$ 643,343
Client brokerage assets	**1,024,193**	1,064,516	**1,024,193**	986,718	1,065,996	1,087,536	1,064,516
Assets in custody	**107,989**	114,721	**107,989**	106,293	116,499	116,816	114,721
Client deposits	**253,029**	257,982	**253,029**	251,027	255,571	256,523	257,982
Loans and leases	**103,459**	100,724	**103,459**	102,361	102,878	101,286	100,724
Total client balances	**$ 2,135,796**	$ 2,181,286	**$ 2,135,796**	$ 2,063,298	$ 2,201,954	$ 2,226,715	$ 2,181,286
Assets Under Management Flows (2)							
Liquidity assets under management (3)	**$ (11,969)**	$ (41,715)	**$ 1,029**	$ (2,568)	$ (3,771)	$ (6,659)	$ (8,050)
Long-term assets under management (4)	**27,649**	14,081	**4,462**	4,493	4,535	14,159	5,648
Total assets under management flows	**$ 15,680**	$ (27,634)	**$ 5,491**	$ 1,925	$ 764	$ 7,500	$ (2,402)
Associates (5)							
Number of Financial Advisors	**17,308**	15,611	**17,308**	17,094	16,443	15,797	15,611
Total Wealth Advisors	**18,667**	17,041	**18,667**	18,498	17,836	17,217	17,041
Total Client Facing Professionals	**21,785**	20,143	**21,785**	21,622	20,955	20,345	20,143
Merrill Lynch Global Wealth Management Metrics							
Financial Advisory Productivity (6) (in thousands)	**$ 873**	$ 850	**$ 819**	$ 854	$ 893	$ 931	$ 913
U.S. Trust Metrics							
Client Facing Professionals	**2,248**	2,311	**2,248**	2,271	2,280	2,313	2,311

(1) Other includes the results of BofA Global Capital Management (the former Columbia cash management business) and other administrative items.

(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)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Net interest income [2]	**$ 1,780**	$ 3,656	**$ 403**	$ 7	$ 543	$ 827	$ 888
Noninterest income:							
Card income [3]	**465**	615	**90**	72	149	154	157
Equity investment income	**7,037**	4,549	**3,107**	1,381	1,137	1,412	1,499
Gains on sales of debt securities	**3,098**	2,313	**1,102**	697	831	468	858
All other income (loss)	**2,821**	(1,438)	**(414)**	4,114	(112)	(767)	(1,713)
Total noninterest income	**13,421**	6,039	**3,885**	6,264	2,005	1,267	801
Total revenue, net of interest expense	**15,201**	9,695	**4,288**	6,271	2,548	2,094	1,689
Provision for credit losses	**6,173**	6,323	**793**	1,373	1,842	2,165	2,137
Goodwill impairment	**581**	—	**581**	—	—	—	—
Merger and restructuring charges	**638**	1,820	**101**	176	159	202	370
All other noninterest expense	**3,697**	3,957	**1,078**	487	503	1,629	910
Income (loss) before income taxes	**4,112**	(2,405)	**1,735**	4,235	44	(1,902)	(1,728)
Income tax expense (benefit) [2]	**(879)**	(3,877)	**312**	(500)	160	(851)	(2,291)
Net income (loss)	**$ 4,991**	$ 1,472	**$ 1,423**	$ 4,735	$ (116)	$ (1,051)	$ 563
Balance sheet							
Average							
Total loans and leases	**$ 283,890**	$ 281,642	**$ 272,807**	$ 286,753	$ 287,840	$ 288,301	$ 282,125
Total assets [4]	**205,189**	293,577	**183,667**	203,780	200,707	233,158	238,947
Total deposits	**49,283**	67,945	**46,057**	52,855	48,107	50,121	55,301
Allocated equity [5]	**72,128**	38,884	**76,721**	68,658	77,746	65,299	55,410
Period end							
Total loans and leases	**$ 267,621**	$ 285,087	**$ 267,621**	$ 274,269	$ 287,424	$ 286,530	$ 285,087
Total assets [6]	**180,435**	210,257	**180,435**	201,576	242,185	188,838	210,257
Total deposits	**32,870**	40,142	**32,870**	52,947	43,768	35,615	40,142

(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) During the third quarter of 2011, as a result of the decision to exit the international consumer card businesses, the international consumer card business results were moved to *All Other* from *Card Services* and prior periods were reclassified.

(4) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) of $662.2 billion and $613.3 billion for the years ended December 31, 2011 and 2010; $645.8 billion, $661.7 billion, $675.2 billion, $666.4 billion and $650.3 billion for the fourth, third, second, and first quarters of 2011 and fourth quarter of 2010, respectively.

(5) 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 business segments.

(6) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) of $531.7 billion, $507.4 billion, $489.9 billion, $484.6 billion and $476.5 billion at December 31, 2011, September 30, 2011, June 30, 2011, March 31, 2011 and December 31, 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	
	December 31, 2011			September 30, 2011	December 31, 2011	
	Book Value	Unfunded Commitments	Total	Total	Three Months Ended	Year Ended
Global Principal Investments:						
Private Equity Investments	**$ 1,548**	**$ 73**	**$ 1,621**	$ 1,964	**$ 157**	**$ 196**
Global Real Estate	**914**	**170**	**1,084**	1,511	**17**	**232**
Global Strategic Capital	**1,718**	**146**	**1,864**	2,427	**(17)**	**133**
Legacy/Other Investments	**1,447**	**320**	**1,767**	1,861	**52**	**(169)**
Total Global Principal Investments	**$ 5,627**	**$ 709**	**$ 6,336**	$ 7,763	**$ 209**	**$ 392**

Components of Equity Investment Income

(Dollars in millions)

	Year Ended December 31						
	2011	2010	**Fourth Quarter 2011**	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Global Principal Investments	**$ 392**	$ 2,299	**$ 209**	$ (1,578)	$ 398	$ 1,363	$ 866
Corporate Investments	**—**	(293)	**—**	—	—	—	6
Strategic and other investments[(1)]	**6,645**	2,543	**2,898**	2,959	739	49	627
Total equity investment income included in All Other	**7,037**	4,549	**3,107**	1,381	1,137	1,412	1,499
Total equity investment income included in the business segments	**323**	711	**120**	65	75	63	13
Total consolidated equity investment income	**$ 7,360**	$ 5,260	**$ 3,227**	$ 1,446	$ 1,212	$ 1,475	$ 1,512

(1) Includes the Corporation's equity investment interest in BlackRock prior to its sale in the second quarter of 2011, China Construction Bank and Banc of America Merchant Services, LLC.

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

Bank of America Corporation and Subsidiaries

Outstanding Loans and Leases

(Dollars in millions)

	December 31 2011	September 30 2011	Increase (Decrease)
Consumer			
Residential mortgage [1]	$ 262,290	$ 266,516	$ (4,226)
Home equity	124,699	127,736	(3,037)
Discontinued real estate [2]	11,095	11,541	(446)
U.S. credit card	102,291	102,803	(512)
Non-U.S. credit card	14,418	16,086	(1,668)
Direct/Indirect consumer [3]	89,713	90,474	(761)
Other consumer [4]	2,688	2,810	(122)
Total consumer loans excluding loans accounted for under the fair value option	607,194	617,966	(10,772)
Consumer loans accounted for under the fair value option [5]	2,190	4,741	(2,551)
Total consumer	609,384	622,707	(13,323)
Commercial			
U.S. commercial [6]	193,199	192,642	557
Commercial real estate [7]	39,596	40,888	(1,292)
Commercial lease financing	21,989	21,350	639
Non-U.S. commercial	55,418	48,461	6,957
Total commercial loans excluding loans accounted for under the option	310,202	303,341	6,861
Commercial loans accounted for under the fair value option [5]	6,614	6,483	131
Total commercial	316,816	309,824	6,992
Total loans and leases	$ 926,200	$ 932,531	$ (6,331)

(1) Includes non-U.S. residential mortgages of $85 million and $86 million at December 31, 2011 and September 30, 2011.

(2) Includes $9.9 billion and $10.3 billion of pay option loans, and $1.2 billion and $1.2 billion of subprime loans at December 31, 2011 and September 30, 2011. The Corporation no longer originates these products.

(3) Includes dealer financial services loans of $43.0 billion and $43.6 billion, consumer lending of $8.0 billion and $8.9 billion, U.S. securities-based lending margin loans of $23.6 billion and $22.3 billion, student loans of $6.0 billion and $6.1 billion, non-U.S. consumer loans of $7.6 billion and $7.8 billion, and other consumer loans of $1.5 billion and $1.8 billion at December 31, 2011 and September 30, 2011.

(4) Includes consumer finance loans of $1.7 billion and $1.7 billion, other non-U.S. consumer loans of $929 million and $992 million, and consumer overdrafts of $103 million and $94 million at December 31, 2011 and September 30, 2011.

(5) Certain consumer loans are accounted for under the fair value option and include residential mortgages of $906 million and $1.3 billion and discontinued real estate of $1.3 billion and $3.4 billion at December 31, 2011 and September 30, 2011. Certain commercial loans are accounted for under the fair value option and include U.S. commercial loans of $2.2 billion and $1.9 billion, commercial real estate loans of $0 and $75 million, and non-U.S. commercial loans of $4.4 billion and $4.5 billion at December 31, 2011 and September 30, 2011.

(6) Includes U.S. small business commercial loans, including card related products, of $13.3 billion and $13.6 billion at December 31, 2011 and September 30, 2011.

(7) Includes U.S. commercial real estate loans of $37.8 billion and $39.3 billion, and non-U.S. commercial real estate loans of $1.8 billion and $1.6 billion at December 31, 2011 and September 30, 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)

	Fourth Quarter 2011							
	Total Corporation	Deposits	Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Consumer								
Residential mortgage	$ 266,144	$ —	$ —	$ 1,106	$ 63	$ 95	$ 37,025	$ 227,855
Home equity	126,251	—	—	111,138	94	—	14,805	214
Discontinued real estate	14,073	—	—	2,848	—	—	—	11,225
U.S. credit card	102,241	—	102,241	—	—	—	—	—
Non-U.S. credit card	15,981	—	—	—	—	—	—	15,981
Direct/Indirect consumer	90,861	46	8,472	93	43,454	726	31,984	6,086
Other consumer	2,751	500	3	—	—	3	12	2,233
Total consumer	618,302	546	110,716	115,185	43,611	824	83,826	263,594
Commercial								
U.S. commercial	196,778	175	10,097	1,806	106,498	52,761	17,111	8,330
Commercial real estate	40,673	—	311	2	36,292	903	1,589	1,576
Commercial lease financing	21,278	—	—	—	—	23,050	4	(1,776)
Non-U.S. commercial	55,867	—	—	—	1,504	53,102	178	1,083
Total commercial	314,596	175	10,408	1,808	144,294	129,816	18,882	9,213
Total loans and leases	$ 932,898	$ 721	$ 121,124	$ 116,993	$ 187,905	$ 130,640	$ 102,708	$ 272,807

	Third Quarter 2011							
	Total Corporation	Deposits	Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Consumer								
Residential mortgage	$ 268,494	$ —	$ —	$ 1,196	$ 209	$ 99	$ 36,656	$ 230,334
Home equity	129,125	—	—	112,781	1,080	—	15,029	235
Discontinued real estate	15,923	—	—	4,052	—	—	—	11,871
U.S. credit card	103,671	—	103,671	—	—	—	—	—
Non-U.S. credit card	25,434	—	—	—	—	—	—	25,434
Direct/Indirect consumer	90,280	49	9,415	100	42,282	505	31,390	6,539
Other consumer	2,795	475	—	—	—	5	13	2,302
Total consumer	635,722	524	113,086	118,129	43,571	609	83,088	276,715
Commercial								
U.S. commercial	191,439	163	10,167	1,949	104,646	47,809	17,829	8,876
Commercial real estate	42,931	—	294	1	38,189	930	1,653	1,864
Commercial lease financing	21,342	—	—	—	—	23,102	19	(1,779)
Non-U.S. commercial	50,598	1	—	—	1,631	47,693	196	1,077
Total commercial	306,310	164	10,461	1,950	144,466	119,534	19,697	10,038
Total loans and leases	$ 942,032	$ 688	$ 123,547	$ 120,079	$ 188,037	$ 120,143	$ 102,785	$ 286,753

	Fourth Quarter 2010							
	Total Corporation	Deposits	Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other
Consumer								
Residential mortgage	$ 254,051	$ —	$ —	$ —	$ 282	$ 104	$ 35,327	$ 218,338
Home equity	139,772	—	—	122,164	974	—	16,004	630
Discontinued real estate	13,297	—	—	—	—	—	—	13,297
U.S. credit card	112,673	—	112,673	—	—	—	—	—
Non-U.S. credit card	27,457	—	—	—	—	—	—	27,457
Direct/Indirect consumer	91,549	60	13,101	107	44,185	302	26,225	7,569
Other consumer	2,796	318	—	—	—	5	17	2,456
Total consumer	641,595	378	125,774	122,271	45,441	411	77,573	269,747
Commercial								
U.S. commercial	193,608	231	10,730	2,656	102,914	46,386	20,711	9,980
Commercial real estate	51,617	4	234	6	45,854	952	1,829	2,738
Commercial lease financing	21,363	—	—	—	—	23,271	35	(1,943)
Non-U.S. commercial	32,431	—	—	—	1,084	29,586	158	1,603
Total commercial	299,019	235	10,964	2,662	149,852	100,195	22,733	12,378
Total loans and leases	$ 940,614	$ 613	$ 136,738	$ 124,933	$ 195,293	$ 100,606	$ 100,306	$ 282,125

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		
	December 31 2011	September 30 2011	Increase (Decrease)	**December 31 2011**	September 30 2011	Increase (Decrease)
Diversified financials	**$ 62,025**	$ 65,674	$ (3,649)	**$ 92,037**	$ 92,226	$ (189)
Real estate [4]	**47,689**	49,924	(2,235)	**62,117**	63,168	(1,051)
Government and public education	**43,090**	45,111	(2,021)	**57,021**	60,001	(2,980)
Healthcare equipment and services	**31,298**	30,901	397	**48,141**	47,916	225
Capital goods	**24,025**	23,746	279	**48,013**	47,351	662
Retailing	**25,478**	25,825	(347)	**46,290**	46,600	(310)
Banks	**35,231**	36,285	(1,054)	**38,735**	40,221	(1,486)
Consumer services	**24,445**	23,828	617	**38,498**	37,987	511
Materials	**19,384**	18,807	577	**38,070**	37,399	671
Energy	**15,151**	14,068	1,083	**32,074**	31,031	1,043
Commercial services and supplies	**20,089**	21,010	(921)	**30,831**	31,467	(636)
Food, beverage and tobacco	**15,904**	14,682	1,222	**30,501**	28,825	1,676
Utilities	**8,102**	7,398	704	**24,552**	24,773	(221)
Media	**11,447**	11,220	227	**21,158**	20,766	392
Transportation	**12,683**	11,867	816	**19,036**	18,080	956
Individuals and trusts	**14,987**	15,398	(411)	**18,995**	19,335	(340)
Insurance, including monolines	**10,090**	10,776	(686)	**16,157**	17,719	(1,562)
Technology hardware and equipment	**5,247**	4,900	347	**12,173**	11,676	497
Pharmaceuticals and biotechnology	**4,141**	3,784	357	**11,328**	11,026	302
Religious and social organizations	**8,536**	8,547	(11)	**11,160**	11,091	69
Telecommunication services	**4,297**	4,368	(71)	**10,424**	10,508	(84)
Software and services	**4,304**	3,568	736	**9,579**	9,003	576
Consumer durables and apparel	**4,505**	4,648	(143)	**8,965**	9,221	(256)
Automobiles and components	**2,813**	2,825	(12)	**7,178**	7,356	(178)
Food and staples retailing	**3,273**	3,540	(267)	**6,476**	6,445	31
Other	**8,275**	4,827	3,448	**11,023**	7,354	3,669
Total commercial credit exposure by industry	**$ 466,509**	$ 467,527	$ (1,018)	**$ 750,532**	$ 748,545	$ 1,987
Net credit default protection purchased on total commitments [5]				**$ (19,356)**	$ (21,602)	

(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 $58.9 billion and $65.6 billion at December 31, 2011 and September 30, 2011. Not reflected in utilized and committed exposure is additional non-cash derivative collateral held of $16.1 billion and $17.0 billion which consists primarily of other marketable securities at December 31, 2011 and September 30, 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 $6.6 billion and $6.5 billion and issued letters of credit at notional value of $1.3 billion and $1.2 billion at December 31, 2011 and September 30, 2011. In addition, total commercial committed exposure includes unfunded loan commitments at notional value of $24.4 billion and $26.5 billion at December 31, 2011 and September 30, 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.

Bank of America Corporation and Subsidiaries

Net Credit Default Protection by Maturity Profile [1]

	December 31 2011	September 30 2011
Less than or equal to one year	**16%**	17%
Greater than one year and less than or equal to five years	**77**	76
Greater than five years	**7**	7
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)

	December 31, 2011		September 30, 2011	
Ratings [3]	**Net Notional**	**Percent**	Net Notional	Percent
AAA	**$ (32)**	**0.2%**	$ (100)	0.5%
AA	**(779)**	**4.0**	(823)	3.8
A	**(7,184)**	**37.1**	(7,669)	35.5
BBB	**(7,436)**	**38.4**	(8,161)	37.8
BB	**(1,527)**	**7.9**	(1,809)	8.4
B	**(1,534)**	**7.9**	(1,653)	7.7
CCC and below	**(661)**	**3.4**	(732)	3.4
NR [4]	**(203)**	**1.1**	(655)	2.9
Total net credit default protection	**$ (19,356)**	**100.0%**	$ (21,602)	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 $(15) million and $(469) million in net credit default swap index positions at December 31, 2011 and September 30, 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)	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 December 31, 2011**	Increase (Decrease) from September 30, 2011
Region/Country								
Asia Pacific								
India	$ 4,737	$ 1,686	$ 1,078	$ 2,272	$ 9,773	$ 712	**$ 10,485**	$ (213)
South Korea	1,642	1,228	690	2,207	5,767	1,795	**7,562**	414
China [7]	3,907	315	1,276	1,751	7,249	83	**7,332**	(7,682)
Hong Kong	417	276	179	1,074	1,946	1,259	**3,205**	(229)
Singapore	514	130	479	1,932	3,055	—	**3,055**	(178)
Taiwan	573	35	80	672	1,360	1,191	**2,551**	(295)
Thailand	29	8	44	613	694	—	**694**	(282)
Other Asia Pacific [8]	663	356	174	682	1,875	35	**1,910**	42
Total Asia Pacific	$ 12,482	$ 4,034	$ 4,000	$ 11,203	$ 31,719	$ 5,075	**$ 36,794**	$ (8,423)
Latin America								
Brazil	$ 1,965	$ 374	$ 436	$ 3,346	$ 6,121	$ 3,010	**$ 9,131**	$ 214
Mexico	2,381	305	309	996	3,991	—	**3,991**	(1,865)
Chile	1,100	180	314	22	1,616	29	**1,645**	(283)
Colombia	360	114	15	29	518	—	**518**	13
Other Latin America [8]	255	218	32	334	839	154	**993**	(291)
Total Latin America	$ 6,061	$ 1,191	$ 1,106	$ 4,727	$ 13,085	$ 3,193	**$ 16,278**	$ (2,212)
Middle East and Africa								
United Arab Emirates	$ 1,134	$ 87	$ 461	$ 12	$ 1,694	$ —	**$ 1,694**	$ 156
Bahrain	79	1	2	907	989	3	**992**	—
South Africa	498	53	48	54	653	—	**653**	85
Other Middle East and Africa [8]	759	71	116	303	1,249	26	**1,275**	(184)
Total Middle East and Africa	$ 2,470	$ 212	$ 627	$ 1,276	$ 4,585	$ 29	**$ 4,614**	$ 57
Central and Eastern Europe								
Russian Federation	$ 1,596	$ 145	$ 22	$ 96	$ 1,859	$ 17	**$ 1,876**	$ 167
Turkey	553	81	10	344	988	217	**1,205**	328
Other Central and Eastern Europe [8]	109	143	290	328	870	—	**870**	(127)
Total Central and Eastern Europe	$ 2,258	$ 369	$ 322	$ 768	$ 3,717	$ 234	**$ 3,951**	$ 368
Total emerging markets exposure	$ 23,271	$ 5,806	$ 6,055	$ 17,974	$ 53,106	$ 8,531	**$ 61,637**	$ (10,210)

(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 both December 31, 2011 and September 30, 2011, there was $1.7 billion 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 $1.2 billion and $1.9 billion at December 31, 2011 and September 30, 2011. At December 31, 2011 and September 30, 2011, there were $353 million and $756 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. Local funding or liabilities are subtracted from local exposures consistent with FFIEC reporting requirements. Total amount of available local liabilities funding local country exposure was $18.7 billion and $17.1 billion at December 31, 2011 and September 30, 2011. Local liabilities at December 31, 2011 in Asia Pacific, Latin America, and Middle East and Africa were $17.3 billion, $1.0 billion and $278 million, respectively, of which $9.2 billion was in Singapore, $2.3 billion in China, $2.2 billion in Hong Kong, $1.3 billion in India, $973 million in Mexico, and $804 million in Korea. There were no other countries with available local liabilities funding local country exposure greater than $500 million.

(7) Securities/other investments includes investment of $716 million in China Construction Bank.

(8) No country included in the Other Asia Pacific, Other Latin America, Other Middle East and Africa, and 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 December 31, 2011 (6)**	Increase (Decrease) From September 30, 2011	Credit Default Protection December 31, 2011 (7)
Greece									
Sovereign	$ —	$ —	$ —	$ 34	$ 34	$ —	**$ 34**	$ 19	$ (17)
Financial Institutions	—	—	3	10	13	—	**13**	—	—
Corporates	382	4	33	7	426	—	**426**	(31)	—
Total Greece	$ 382	$ 4	$ 36	$ 51	$ 473	$ —	**$ 473**	$ (12)	$ (17)
Ireland									
Sovereign	$ 2	$ —	$ 12	$ 24	$ 38	$ —	**$ 38**	$ 22	$ —
Financial Institutions	46	31	173	470	720	—	**720**	(567)	(28)
Corporates	864	42	100	57	1,063	—	**1,063**	(401)	—
Total Ireland	$ 912	$ 73	$ 285	$ 551	$ 1,821	$ —	**$ 1,821**	$ (946)	$ (28)
Italy									
Sovereign	$ —	$ —	$ 1,542	$ 29	$ 1,571	$ —	**$ 1,571**	$ 41	$ (1,247)
Financial Institutions	1,105	738	139	83	2,065	310	**2,375**	1,423	(123)
Corporates	421	37	541	259	1,258	2,698	**3,956**	(100)	(171)
Total Italy	$ 1,526	$ 775	$ 2,222	$ 371	$ 4,894	$ 3,008	**$ 7,902**	$ 1,364	$ (1,541)
Portugal									
Sovereign	$ —	$ —	$ 41	$ —	$ 41	$ —	**$ 41**	$ 5	$ (34)
Financial Institutions	13	21	2	35	71	—	**71**	9	—
Corporates	231	—	21	15	267	—	**267**	3	—
Total Portugal	$ 244	$ 21	$ 64	$ 50	$ 379	$ —	**$ 379**	$ 17	$ (34)
Spain									
Sovereign	$ 25	$ —	$ 71	$ 2	$ 98	$ 55	**$ 153**	$ 20	$ (46)
Financial Institutions	402	21	143	487	1,053	43	**1,096**	179	(65)
Corporates	604	52	112	121	889	1,676	**2,565**	(867)	(9)
Total Spain	$ 1,031	$ 73	$ 326	$ 610	$ 2,040	$ 1,774	**$ 3,814**	$ (668)	$ (120)
Total									
Sovereign	$ 27	$ —	$ 1,666	$ 89	$ 1,782	$ 55	**$ 1,837**	$ 107	$ (1,344)
Financial Institutions	1,566	811	460	1,085	3,922	353	**4,275**	1,044	(216)
Corporates	2,502	135	807	459	3,903	4,374	**8,277**	(1,396)	(180)
Total selected European exposure	$ 4,095	$ 946	$ 2,933	$ 1,633	$ 9,607	$ 4,782	**$ 14,389**	$ (245)	$ (1,740)

(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 $3.5 billion at December 31, 2011. At December 31, 2011, there was $83 million of other marketable securities collateralizing derivative assets.

(3) Includes $369 million in notional value of reverse repurchase agreements, which are presented based on the domicile of the counterparty consistent with FFIEC reporting requirements. Cross-border resale agreements where the underlying collateral is U.S. Treasury securities 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. Local funding or liabilities of $939 million are subtracted from local exposures consistent with FFIEC reporting requirements. Of the $939 million applied for exposure reduction, $562 million was for Ireland, $217 million for Italy, $126 million for Spain and $34 million for Greece.

(6) Includes $3.0 billion in unfunded commitments of which $97 million was for Greece, $174 million for Ireland, $1.7 billion for Italy, $73 million for Portugal and $884 million for Spain.

(7) Represents net notional credit default protection purchased to hedge derivative assets. At December 31, 2011, the fair value of protection purchased to hedge derivative assets was $(6) million for Greece, $(27) million for Ireland, $(1.2) billion for Italy, $(23) million for Portugal and $(112) million for Spain. The effectiveness of credit default swap protection as a hedge is influenced by a number of factors, including the contractual terms of the credit default swap. Generally, only the occurrence of a credit event as defined by the credit default swap terms (which may include, among other events, the failure to pay by, or restructuring of, the reference entity) results in a payment under the purchased credit protection contracts. Whether a credit event has occurred is determined by the relevant International Swaps and Derivatives Association, Inc. (ISDA) Determination Committee (comprised of various ISDA member firms) based on the terms of the credit default swap and facts and circumstances for the event. Accordingly, the Corporation's credit protection contracts may not protect against a loss because the contracts only pay out under certain scenarios.

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

	December 31 2011	September 30 2011	June 30 2011	March 31 2011	December 31 2010
Residential mortgage	**$ 15,970**	$ 16,430	$ 16,726	$ 17,466	$ 17,691
Home equity	**2,453**	2,333	2,345	2,559	2,694
Discontinued real estate	**290**	308	324	327	331
Direct/Indirect consumer	**40**	52	58	68	90
Other consumer	**15**	24	25	36	48
Total consumer	**18,768**	19,147	19,478	20,456	20,854
U.S. commercial	**2,174**	2,518	2,767	3,056	3,453
Commercial real estate	**3,880**	4,474	5,051	5,695	5,829
Commercial lease financing	**26**	23	23	53	117
Non-U.S. commercial	**143**	145	108	155	233
	6,223	7,160	7,949	8,959	9,632
U.S. small business commercial	**114**	139	156	172	204
Total commercial	**6,337**	7,299	8,105	9,131	9,836
Total nonperforming loans and leases	**25,105**	26,446	27,583	29,587	30,690
Foreclosed properties	**2,603**	2,613	2,475	2,056	1,974
Total nonperforming loans, leases and foreclosed properties[1, 2, 3]	**$ 27,708**	$ 29,059	$ 30,058	$ 31,643	$ 32,664
Fully-insured home loans past due 90 days or more and still accruing	**$ 21,164**	$ 20,299	$ 20,047	$ 19,754	$ 16,768
Consumer credit card past due 90 days or more and still accruing	**2,412**	2,544	3,020	3,570	3,919
Other loans past due 90 days or more and still accruing	**1,060**	1,163	1,223	1,559	1,692
Total loans past due 90 days or more and still accruing[2, 4, 5]	**$ 24,636**	$ 24,006	$ 24,290	$ 24,883	$ 22,379
Nonperforming loans, leases and foreclosed properties/Total assets[6]	**1.31 %**	1.32 %	1.33 %	1.39 %	1.44 %
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties[6]	**3.01**	3.15	3.22	3.40	3.48
Nonperforming loans and leases/Total loans and leases[6]	**2.74**	2.87	2.96	3.19	3.27
Commercial utilized reservable criticized exposure[7]	**$ 27,247**	$ 30,901	$ 35,110	$ 39,435	$ 42,621
Commercial utilized reservable criticized exposure/Commercial utilized reservable exposure[7]	**7.41 %**	8.51 %	9.73 %	10.94 %	11.80 %
Total commercial utilized criticized exposure/Commercial utilized exposure[7]	**7.47**	8.35	10.80	11.73	12.43

(1) Balances do not include past due consumer credit card, consumer loans secured by real estate where repayments are insured by the Federal Housing Administration and individually insured long-term stand-by agreements (fully-insured home loans), and in general, other consumer and commercial loans not secured by real estate.

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

(3) Balances do not include the following:

	December 31 2011	September 30 2011	June 30 2011	March 31 2011	December 31 2010
Nonperforming loans held-for-sale	**$ 1,793**	$ 1,814	$ 2,119	$ 2,421	$ 2,540
Nonperforming loans accounted for under the fair value option	**786**	2,032	2,389	15	30
Nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010	**477**	474	465	456	426

(4) Balances do not include loans held-for-sale past due 90 days or more and still accruing of $41 million, $67 million, $19 million, $48 million and $60 million at December 31, 2011, September 30, 2011, June 30, 2011, March 31, 2011 and December 31, 2010, respectively. At December 31, 2011, September 30, 2011, June 30, 2011, March 31, 2011 and December 31, 2010 there were no loans accounted for under the fair value option past due 90 days or more and still accruing interest.

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

(6) Total assets and total loans and leases do not include loans accounted for under the fair value option of $8.8 billion, $11.2 billion, $9.6 billion, $3.7 billion and $3.3 billion at December 31, 2011, September 30, 2011, June 30, 2011, March 31, 2011 and December 31, 2010, respectively.

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

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties Activity [(1)]

(Dollars in millions)

	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Nonperforming Consumer Loans:					
Balance, beginning of period	**$ 19,147**	$ 19,478	$ 20,456	$ 20,854	$ 21,429
Additions to nonperforming loans:					
New nonaccrual loans	**3,757**	4,036	3,803	4,127	4,568
Reductions in nonperforming loans:					
Paydowns and payoffs	**(803)**	(944)	(792)	(779)	(739)
Returns to performing status[(2)]	**(1,018)**	(1,072)	(1,311)	(1,340)	(1,841)
Charge-offs [(3)]	**(1,833)**	(1,972)	(2,270)	(2,020)	(2,261)
Transfers to foreclosed properties	**(482)**	(379)	(408)	(386)	(302)
Total net reductions to nonperforming loans	**(379)**	(331)	(978)	(398)	(575)
Total nonperforming consumer loans, end of period	**18,768**	19,147	19,478	20,456	20,854
Foreclosed properties	**1,991**	1,892	1,797	1,331	1,249
Total nonperforming consumer loans and foreclosed properties, end of period	**$ 20,759**	$ 21,039	$ 21,275	$ 21,787	$ 22,103
Nonperforming Commercial Loans and Leases [(4)]:					
Balance, beginning of period	**$ 7,299**	$ 8,105	$ 9,131	$ 9,836	$ 10,867
Additions to nonperforming loans and leases:					
New nonaccrual loans and leases	**1,084**	1,231	1,042	1,299	1,820
Advances	**20**	18	52	67	102
Reductions in nonperforming loans and leases:					
Paydowns and payoffs	**(949)**	(721)	(1,023)	(764)	(1,113)
Sales	**(211)**	(554)	(141)	(247)	(228)
Return to performing status[(5)]	**(358)**	(143)	(362)	(320)	(465)
Charge-offs [(6)]	**(386)**	(412)	(290)	(488)	(767)
Transfers to foreclosed properties	**(128)**	(205)	(241)	(200)	(304)
Transfers to loans held-for-sale	**(34)**	(20)	(63)	(52)	(76)
Total net reductions in nonperforming loans and leases	**(962)**	(806)	(1,026)	(705)	(1,031)
Total nonperforming commercial loans and leases, end of period	**6,337**	7,299	8,105	9,131	9,836
Foreclosed properties	**612**	721	678	725	725
Total nonperforming commercial loans, leases and foreclosed properties, end of period	**$ 6,949**	$ 8,020	$ 8,783	$ 9,856	$ 10,561

(1) For amounts excluded from nonperforming loans, leases and foreclosed properties, see footnotes to *Nonperforming Loans, Leases and Foreclosed Properties* table on page 40.
(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)

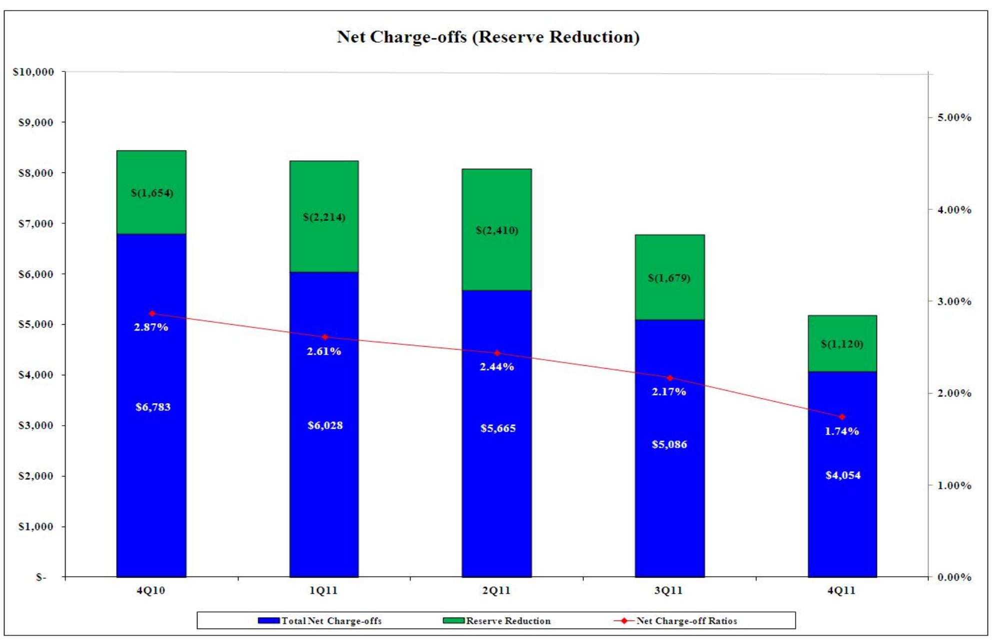
(Dollars in millions)

	Fourth Quarter 2011		Third Quarter 2011		Second Quarter 2011		First Quarter 2011		Fourth Quarter 2010	
Net Charge-offs	**Amount**	**Percent**	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Residential mortgage	**$ 834**	**1.25 %**	$ 989	1.47 %	$ 1,104	1.67 %	$ 905	1.40 %	$ 970	1.51 %
Home equity	**939**	**2.95**	1,092	3.35	1,263	3.84	1,179	3.51	1,271	3.61
Discontinued real estate	**22**	**0.76**	24	0.80	26	0.84	20	0.61	11	0.35
U.S. credit card	**1,432**	**5.55**	1,639	6.28	1,931	7.29	2,274	8.39	2,572	9.05
Non-U.S. credit card	**(36)**	**(0.89)**	374	5.83	429	6.31	402	5.91	339	4.90
Direct/Indirect consumer	**284**	**1.24**	301	1.32	366	1.64	525	2.36	641	2.78
Other consumer	**63**	**9.04**	56	7.81	43	6.44	40	5.93	50	6.96
Total consumer	**3,538**	**2.28**	4,475	2.82	5,162	3.27	5,345	3.38	5,854	3.62
U.S. Commercial (2)	**78**	**0.17**	78	0.18	60	0.14	(21)	(0.05)	210	0.47
Commercial real estate	**200**	**1.95**	296	2.73	163	1.43	288	2.42	347	2.67
Commercial lease financing	**32**	**0.59**	(1)	(0.01)	(8)	(0.15)	1	0.02	20	0.38
Non-U.S. commercial	**18**	**0.15**	18	0.15	13	0.13	103	1.22	8	0.10
	328	**0.44**	391	0.54	228	0.32	371	0.54	585	0.83
U.S. small business commercial	**188**	**5.55**	220	6.36	275	7.78	312	8.68	344	9.13
Total commercial	**516**	**0.66**	611	0.81	503	0.68	683	0.94	929	1.25
Total net charge-offs	**$ 4,054**	**1.74**	$ 5,086	2.17	$ 5,665	2.44	$ 6,028	2.61	$ 6,783	2.87
By Business Segment										
Deposits	**$ 54**	**29.86 %**	$ 48	27.52 %	$ 36	23.58 %	$ 34	21.34 %	$ 40	25.64%
Card Services	**1,754**	**5.74**	2,031	6.52	2,434	7.67	2,916	8.93	3,327	9.65
Consumer Real Estate Services	**894**	**3.14**	1,036	3.58	1,213	4.16	1,114	3.75	1,183	3.76
Global Commercial Banking	**360**	**0.76**	443	0.94	321	0.68	514	1.08	639	1.30
Global Banking & Markets	**71**	**0.23**	31	0.11	(9)	(0.03)	(3)	(0.01)	25	0.10
Global Wealth & Investment Management	**113**	**0.44**	135	0.52	129	0.50	88	0.36	131	0.52
All Other	**808**	**1.17**	1,362	1.89	1,541	2.15	1,365	1.92	1,438	2.02
Total net charge-offs	**$ 4,054**	**1.74**	$ 5,086	2.17	$ 5,665	2.44	$ 6,028	2.61	$ 6,783	2.87

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

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

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



Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Year Ended December 31			
	2011		2010	
Net Charge-offs	**Amount**	**Percent**	Amount	Percent
Residential mortgage	**$ 3,832**	**1.45%**	$ 3,670	1.49%
Home equity	**4,473**	**3.42**	6,781	4.65
Discontinued real estate	**92**	**0.75**	68	0.49
U.S. credit card	**7,276**	**6.90**	13,027	11.04
Non-U.S. credit card	**1,169**	**4.86**	2,207	7.88
Direct/Indirect consumer	**1,476**	**1.64**	3,336	3.45
Other consumer	**202**	**7.32**	261	8.89
Total consumer	**18,520**	**2.94**	29,350	4.51
U.S. Commercial (2)	**195**	**0.11**	881	0.50
Commercial real estate	**947**	**2.13**	2,017	3.37
Commercial lease financing	**24**	**0.11**	57	0.27
Non-U.S. commercial	**152**	**0.36**	111	0.39
	1,318	**0.46**	3,066	1.07
U.S. small business commercial	**995**	**7.12**	1,918	12.00
Total commercial	**2,313**	**0.77**	4,984	1.64
Total net charge-offs	**$ 20,833**	**2.24**	$ 34,334	3.60
By Business Segment				
Deposits	**$ 172**	**25.78%**	$ 219	31.78%
Card Services	**9,135**	**7.24**	17,249	11.89
Consumer Real Estate Services	**4,257**	**3.66**	6,487	5.02
Global Commercial Banking	**1,638**	**0.87**	3,406	1.67
Global Banking & Markets	**90**	**0.08**	307	0.32
Global Wealth & Investment Management	**465**	**0.46**	477	0.48
All Other	**5,076**	**1.79**	6,189	2.20
Total net charge-offs	**$ 20,833**	**2.24**	$ 34,334	3.60

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

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

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

Bank of America Corporation and Subsidiaries

Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)

Allowance for loan and lease losses	December 31, 2011 Amount	December 31, 2011 Percent of Total	December 31, 2011 Percent of Loans and Leases Outstanding [(1)]	September 30, 2011 Amount	September 30, 2011 Percent of Total	September 30, 2011 Percent of Loans and Leases Outstanding [(1)]	December 31, 2010 Amount	December 31, 2010 Percent of Total	December 31, 2010 Percent of Loans and Leases Outstanding [(1)]
Residential mortgage	**$ 5,935**	**17.57%**	**2.26%**	$ 5,832	16.62%	2.19%	$ 5,082	12.14%	1.97%
Home equity	**13,094**	**38.76**	**10.50**	12,998	37.05	10.18	12,887	30.77	9.34
Discontinued real estate	**2,050**	**6.07**	**18.48**	1,902	5.42	16.48	1,283	3.06	9.79
U.S. credit card	**6,322**	**18.71**	**6.18**	6,780	19.33	6.59	10,876	25.97	9.56
Non-U.S.credit card	**946**	**2.80**	**6.56**	1,314	3.75	8.17	2,045	4.88	7.45
Direct/Indirect consumer	**1,153**	**3.41**	**1.29**	1,281	3.65	1.42	2,381	5.68	2.64
Other consumer	**148**	**0.44**	**5.50**	150	0.43	5.35	161	0.38	5.67
Total consumer	**29,648**	**87.76**	**4.88**	30,257	86.25	4.90	34,715	82.88	5.40
U.S. commercial [(2)]	**2,441**	**7.23**	**1.26**	2,627	7.49	1.36	3,576	8.54	1.88
Commercial real estate	**1,349**	**3.99**	**3.41**	1,860	5.30	4.55	3,137	7.49	6.35
Commercial lease financing	**92**	**0.27**	**0.42**	100	0.28	0.47	126	0.30	0.57
Non-U.S.commercial	**253**	**0.75**	**0.46**	238	0.68	0.49	331	0.79	1.03
Total commercial [(3)]	**4,135**	**12.24**	**1.33**	4,825	13.75	1.59	7,170	17.12	2.44
Allowance for loan and lease losses	**33,783**	**100.00%**	**3.68**	35,082	100.00%	3.81	41,885	100.00%	4.47
Reserve for unfunded lending commitments	**714**			790			1,188		
Allowance for credit losses	**$ 34,497**			$ 35,872			$ 43,073		

Asset Quality Indicators

	December 31, 2011	September 30, 2011	December 31, 2010
Allowance for loan and lease losses/Total loans and leases [(5)]	**3.68%**	3.81%	4.47%
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total loans and leases (excluding purchased credit-impaired loans) [(4, 5)]	**2.86**	3.02	3.94
Allowance for loan and lease losses/Total nonperforming loans and leases [(6)]	**135**	133	136
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total nonperforming loans and leases [(4)]	**101**	101	116
Allowance for loan and lease losses/Annualized net charge-offs [(7)]	**2.10**	1.74	1.56
Allowance for loan and lease losses/Annualized net charge-offs (excluding purchased credit-impaired loans) [(4, 7)]	**1.57**	1.33	1.32

(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 residential mortgage loans of $906 million and $1.3 billion and discontinued real estate loans of $1.3 billion and $3.4 billion at December 31, 2011 and September 30, 2011, respectively. They also include U.S. commercial loans of $2.2 billion, $1.9 billion and $1.6 billion, non-U.S. commercial loans of $4.4 billion, $4.5 billion and $1.7 billion, and commercial real estate loans of $0, $75 million and $79 million at December 31, 2011, September 30, 2011 and December 31, 2010, respectively.

(2) Includes allowance for U.S. small business commercial loans of $893 million, $935 million and $1.5 billion at December 31, 2011, September 30, 2011 and December 31, 2010, respectively.

(3) Includes allowance for loan and lease losses for impaired commercial loans of $545 million, $798 million and $1.1 billion at December 31, 2011, September 30, 2011 and December 31, 2010, respectively.

(4) Excludes valuation allowance on Countrywide purchased credit-impaired loans of $8.5 billion, $8.2 billion and $6.4 billion at December 31, 2011, September 30, 2011 and December 31, 2010, respectively.

(5) Total loans and leases do not include loans accounted for under the fair value option of $8.8 billion, $11.2 billion and $3.3 billion at December 31, 2011, September 30, 2011 and December 31, 2010, respectively.

(6) Allowance for loan and lease losses includes $17.5 billion, $18.3 billion and $22.9 billion allocated to products (primarily *Card Services* portfolios and purchased credit-impaired loans) that are excluded from nonperforming loans and leases at December 31, 2011, September 30, 2011 and December 31, 2010, respectively. Excluding these amounts, allowance for loan and lease losses as a percentage of total nonperforming loans and leases was 65 percent, 63 percent and 62 percent at December 31, 2011, September 30, 2011 and December 31, 2010, respectively.

(7) Excluding recoveries related to the bulk sale of previously charged-off U.K. credit card loans and home equity lien protection insurance, the ratio of the allowance for loan and lease losses to annualized net charge-offs would have been 1.92 and 1.44 (excluding purchased credit-impaired loans) for the quarter ended December 31, 2011.

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

Exhibit A: Non-GAAP Reconciliations

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

The Corporation evaluates its business based on a fully taxable-equivalent basis, a non-GAAP financial measure. 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 financial measure. Return on average tangible common shareholders' equity measures the Corporation's earnings contribution as a percentage of average 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 ending 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 ending 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 addition, the Corporation evaluates its business segment results based on return on average economic capital, a non-GAAP financial measure. Return on average economic capital for the segments is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents average allocated equity less goodwill and a percentage of intangible assets. It also believes the use of this non-GAAP financial measure provides additional clarity in assessing the segments.

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 $581 million and $2.6 billion recorded in the fourth and second quarters of 2011, and $2.0 billion and $10.4 billion recorded in the fourth and third quarters of 2010. Accordingly, these are non-GAAP financial measures.

See the tables below and on pages 46-47 for reconciliations of these non-GAAP financial measures with financial measures defined by GAAP for the three months ended December 31, 2011, September 30, 2011, June 30, 2011, March 31, 2011 and December 31, 2010 and the years ended December 31, 2011 and 2010. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. Other companies may define or calculate supplemental financial data differently.

	Year Ended December 31						
	2011	2010	**Fourth Quarter 2011**	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis							
Net interest income	**$ 44,616**	$ 51,523	**$ 10,701**	$ 10,490	$ 11,246	$ 12,179	$ 12,439
Fully taxable-equivalent adjustment	**972**	1,170	**258**	249	247	218	270
Net interest income on a fully taxable-equivalent basis	**$ 45,588**	$ 52,693	**$ 10,959**	$ 10,739	$ 11,493	$ 12,397	$ 12,709
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	**$ 93,454**	$ 110,220	**$ 24,888**	$ 28,453	$ 13,236	$ 26,877	$ 22,398
Fully taxable-equivalent adjustment	**972**	1,170	**258**	249	247	218	270
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 94,426**	$ 111,390	**$ 25,146**	$ 28,702	$ 13,483	$ 27,095	$ 22,668
Reconciliation of total noninterest expense to total noninterest expense, excluding goodwill impairment charges							
Total noninterest expense	**$ 80,274**	$ 83,108	**$ 19,522**	$ 17,613	$ 22,856	$ 20,283	$ 20,864
Goodwill impairment charges	**(3,184)**	(12,400)	**(581)**	—	(2,603)	—	(2,000)
Total noninterest expense, excluding goodwill impairment charges	**$ 77,090**	$ 70,708	**$ 18,941**	$ 17,613	$ 20,253	$ 20,283	$ 18,864
Reconciliation of income tax expense (benefit) to income tax expense (benefit) on a fully taxable-equivalent basis							
Income tax expense (benefit)	**$ (1,676)**	$ 915	**$ 441**	$ 1,201	$ (4,049)	$ 731	$ (2,351)
Fully taxable-equivalent adjustment	**972**	1,170	**258**	249	247	218	270
Income tax expense (benefit) on a fully taxable-equivalent basis	**$ (704)**	$ 2,085	**$ 699**	$ 1,450	$ (3,802)	$ 949	$ (2,081)
Reconciliation of net income (loss) to net income (loss), excluding goodwill impairment charges							
Net income (loss)	**$ 1,446**	$ (2,238)	**$ 1,991**	$ 6,232	$ (8,826)	$ 2,049	$ (1,244)
Goodwill impairment charges	**3,184**	12,400	**581**	—	2,603	—	2,000
Net income (loss), excluding goodwill impairment charges	**$ 4,630**	$ 10,162	**$ 2,572**	$ 6,232	$ (6,223)	$ 2,049	$ 756
Reconciliation of net income (loss) applicable to common shareholders to net income (loss) applicable to common shareholders, excluding goodwill impairment charges							
Net income (loss) applicable to common shareholders	**$ 85**	$ (3,595)	**$ 1,584**	$ 5,889	$ (9,127)	$ 1,739	$ (1,565)
Goodwill impairment charges	**3,184**	12,400	**581**	—	2,603	—	2,000
Net income (loss) applicable to common shareholders, excluding goodwill impairment charges	**$ 3,269**	$ 8,805	**$ 2,165**	$ 5,889	$ (6,524)	$ 1,739	$ 435

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

Exhibit A: Non-GAAP Reconciliations - continued

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity							
Common shareholders' equity	**$ 211,709**	$ 212,686	**$ 209,324**	$ 204,928	$ 218,505	$ 214,206	$ 218,728
Common Equivalent Securities	**—**	2,900	**—**	—	—	—	—
Goodwill	**(72,334)**	(82,600)	**(70,647)**	(71,070)	(73,748)	(73,922)	(75,584)
Intangible assets (excluding mortgage servicing rights)	**(9,180)**	(10,985)	**(8,566)**	(9,005)	(9,394)	(9,769)	(10,211)
Related deferred tax liabilities	**2,898**	3,306	**2,775**	2,852	2,932	3,035	3,121
Tangible common shareholders' equity	**$ 133,093**	$ 125,307	**$ 132,886**	$ 127,705	$ 138,295	$ 133,550	$ 136,054
Reconciliation of average shareholders' equity to average tangible shareholders' equity							
Shareholders' equity	**$ 229,095**	$ 233,235	**$ 228,235**	$ 222,410	$ 235,067	$ 230,769	$ 235,525
Goodwill	**(72,334)**	(82,600)	**(70,647)**	(71,070)	(73,748)	(73,922)	(75,584)
Intangible assets (excluding mortgage servicing rights)	**(9,180)**	(10,985)	**(8,566)**	(9,005)	(9,394)	(9,769)	(10,211)
Related deferred tax liabilities	**2,898**	3,306	**2,775**	2,852	2,932	3,035	3,121
Tangible shareholders' equity	**$ 150,479**	$ 142,956	**$ 151,797**	$ 145,187	$ 154,857	$ 150,113	$ 152,851
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity							
Common shareholders' equity	**$ 211,704**	$ 211,686	**$ 211,704**	$ 210,772	$ 205,614	$ 214,314	$ 211,686
Goodwill	**(69,967)**	(73,861)	**(69,967)**	(70,832)	(71,074)	(73,869)	(73,861)
Intangible assets (excluding mortgage servicing rights)	**(8,021)**	(9,923)	**(8,021)**	(8,764)	(9,176)	(9,560)	(9,923)
Related deferred tax liabilities	**2,702**	3,036	**2,702**	2,777	2,853	2,933	3,036
Tangible common shareholders' equity	**$ 136,418**	$ 130,938	**$ 136,418**	$ 133,953	$ 128,217	$ 133,818	$ 130,938
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity							
Shareholders' equity	**$ 230,101**	$ 228,248	**$ 230,101**	$ 230,252	$ 222,176	$ 230,876	$ 228,248
Goodwill	**(69,967)**	(73,861)	**(69,967)**	(70,832)	(71,074)	(73,869)	(73,861)
Intangible assets (excluding mortgage servicing rights)	**(8,021)**	(9,923)	**(8,021)**	(8,764)	(9,176)	(9,560)	(9,923)
Related deferred tax liabilities	**2,702**	3,036	**2,702**	2,777	2,853	2,933	3,036
Tangible shareholders' equity	**$ 154,815**	$ 147,500	**$ 154,815**	$ 153,433	$ 144,779	$ 150,380	$ 147,500
Reconciliation of period-end assets to period-end tangible assets							
Assets	**$ 2,129,046**	$ 2,264,909	**$ 2,129,046**	$ 2,219,628	$ 2,261,319	$ 2,274,532	$ 2,264,909
Goodwill	**(69,967)**	(73,861)	**(69,967)**	(70,832)	(71,074)	(73,869)	(73,861)
Intangible assets (excluding mortgage servicing rights)	**(8,021)**	(9,923)	**(8,021)**	(8,764)	(9,176)	(9,560)	(9,923)
Related deferred tax liabilities	**2,702**	3,036	**2,702**	2,777	2,853	2,933	3,036
Tangible assets	**$ 2,053,760**	$ 2,184,161	**$ 2,053,760**	$ 2,142,809	$ 2,183,922	$ 2,194,036	$ 2,184,161

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

Exhibit A: Non-GAAP Reconciliations - continued

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

	Year Ended December 31 2011	Year Ended December 31 2010	Fourth Quarter 2011	Third Quarter 2011	Second Quarter 2011	First Quarter 2011	Fourth Quarter 2010
Reconciliation of return on average economic capital							
Deposits							
Reported net income (loss)	**$ 1,192**	$ 1,362	**$ 141**	$ 276	$ 424	$ 351	$ (200)
Adjustment related to intangibles(1)	**3**	10	**2**	1	(1)	1	2
Adjusted net income (loss)	**$ 1,195**	$ 1,372	**$ 143**	$ 277	$ 423	$ 352	$ (198)
Average allocated equity	**$ 23,735**	$ 24,222	**$ 23,862**	$ 23,820	$ 23,612	$ 23,641	$ 24,128
Adjustment related to goodwill and a percentage of intangibles	**(17,949)**	(17,975)	**(17,939)**	(17,947)	(17,950)	(17,958)	(17,967)
Average economic capital	**$ 5,786**	$ 6,247	**$ 5,923**	$ 5,873	$ 5,662	$ 5,683	$ 6,161
Card Services							
Reported net income (loss)	**$ 5,788**	$ (6,980)	**$ 1,022**	$ 1,263	$ 1,939	$ 1,564	$ 1,289
Adjustment related to intangibles(1)	**17**	70	**5**	4	3	5	15
Goodwill impairment charge	**—**	10,400	**—**	—	—	—	—
Adjusted net income	**$ 5,805**	$ 3,490	**$ 1,027**	$ 1,267	$ 1,942	$ 1,569	$ 1,304
Average allocated equity	**$ 21,128**	$ 32,418	**$ 20,610**	$ 20,755	$ 21,016	$ 22,152	$ 23,518
Adjustment related to goodwill and a percentage of intangibles	**(10,589)**	(17,644)	**(10,549)**	(10,561)	(10,606)	(10,640)	(10,672)
Average economic capital	**$ 10,539**	$ 14,774	**$ 10,061**	$ 10,194	$ 10,410	$ 11,512	$ 12,846
Consumer Real Estate Services							
Reported net loss	**$ (19,529)**	$ (8,947)	**$ (1,459)**	$ (1,137)	$ (14,519)	$ (2,414)	$ (4,937)
Adjustment related to intangibles(1)	**—**	3	**—**	—	—	—	—
Goodwill impairment charges	**2,603**	2,000	**—**	—	2,603	—	2,000
Adjusted net loss	**$ (16,926)**	$ (6,944)	**$ (1,459)**	$ (1,137)	$ (11,916)	$ (2,414)	$ (2,937)
Average allocated equity	**$ 16,202**	$ 26,016	**$ 14,757**	$ 14,240	$ 17,139	$ 18,736	$ 24,310
Adjustment related to goodwill and a percentage of intangibles	**(1,350)**	(4,802)	**—**	—	(2,702)	(2,742)	(4,799)
Average economic capital	**$ 14,852**	$ 21,214	**$ 14,757**	$ 14,240	$ 14,437	$ 15,994	$ 19,511
Global Commercial Bank							
Reported net income	**$ 4,402**	$ 3,218	**$ 1,048**	$ 1,050	$ 1,381	$ 923	$ 1,053
Adjustment related to intangibles(1)	**2**	5	**—**	—	1	1	1
Adjusted net income	**$ 4,404**	$ 3,223	**$ 1,048**	$ 1,050	$ 1,382	$ 924	$ 1,054
Average allocated equity	**$ 40,867**	$ 43,590	**$ 40,718**	$ 40,726	$ 40,522	$ 41,512	$ 42,997
Adjustment related to goodwill and a percentage of intangibles	**(20,695)**	(20,684)	**(20,692)**	(20,689)	(20,697)	(20,700)	(20,703)
Average economic capital	**$ 20,172**	$ 22,906	**$ 20,026**	$ 20,037	$ 19,825	$ 20,812	$ 22,294
Global Banking and Markets							
Reported net income (loss)	**$ 2,967**	$ 6,297	**$ (433)**	$ (302)	$ 1,559	$ 2,143	$ 669
Adjustment related to intangibles(1)	**17**	19	**4**	5	4	4	4
Adjusted net income (loss)	**$ 2,984**	$ 6,316	**$ (429)**	$ (297)	$ 1,563	$ 2,147	$ 673
Average allocated equity	**$ 37,233**	$ 50,037	**$ 33,707**	$ 36,372	$ 37,458	$ 41,491	$ 46,935
Adjustment related to goodwill and a percentage of intangibles	**(10,650)**	(10,106)	**(10,958)**	(10,783)	(10,474)	(10,379)	(10,240)
Average economic capital	**$ 26,583**	$ 39,931	**$ 22,749**	$ 25,589	$ 26,984	$ 31,112	$ 36,695
Global Wealth and Investment Management							
Reported net income	**$ 1,635**	$ 1,340	**$ 249**	$ 347	$ 506	$ 533	$ 319
Adjustment related to intangibles(1)	**30**	86	**7**	7	7	9	20
Adjusted net income	**$ 1,665**	$ 1,426	**$ 256**	$ 354	$ 513	$ 542	$ 339
Average allocated equity	**$ 17,802**	$ 18,068	**$ 17,860**	$ 17,839	$ 17,574	$ 17,938	$ 18,227
Adjustment related to goodwill and a percentage of intangibles	**(10,696)**	(10,778)	**(10,664)**	(10,691)	(10,706)	(10,728)	(10,752)
Average economic capital	**$ 7,106**	$ 7,290	**$ 7,196**	$ 7,148	$ 6,868	$ 7,210	$ 7,475

(1) Represents cost of funds and earnings credit on intangibles.

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

Bank of America

4Q11 Financial Results

January 19, 2012

Bank of America

Forward-Looking Statements

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," "hopes," "estimates," "intends," "plans," "goals," "believes," "continue" 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 focus in 2012 to continue to build capital, grow core business, reduce costs and reduce residual risks; streamline the balance sheet and deliver earnings growth; continued addition of wealth management advisors and small business bankers; that advisor growth will be muted in 2012; continued reductions in the size of the company's mortgage servicing portfolio; the implementation and completion of, and expected impact from, Project New BAC; the persistence of "headwinds" of global economies, an adverse housing market, low interest rates, substantial regulatory challenges and the Eurozone debt crisis; continued generation of strong core customer results, more customers and more depth in customer relationships, along with good returns on capital; the substantial completion of the non-core asset sales, although there will be targeted sales activity in certain areas; the approximately $189 billion in additional liquidity that is available to the company's banking entities via pledging assets to the home loan banks and the Federal Reserve discount window; liquidity will remain high in 2012 even as we continue to reduce long-term debt; the need to replace only a small portion of parent company debt maturities; target of zero issuance of parent company and broker/dealer short-term unsecured funding; that risk management efforts will continue to produce solid improvement, including credit risk as legacy portfolios continue to run-off and a reduction in the negative earnings; continued management of mortgage issues and reliance on reserves built in 2011; 2012 outlook, including the following: efficiency improvements; headcount levels, including expecting the impact of reduced headcount levels in the first quarter of 2012; the first quarter will include the annual retirement eligible stock compensation; net interest income compression from replacement of higher-yielding maturing assets, offset with continued reductions in long-term debt; net interest income expected to be muted and highly dependent on the rate environment; parent company unsecured debt issuances in the single digit billions; continued consumer loan run-off, which should be partially offset by loan growth in our commercial businesses; lower levels of long-term debt, including reductions of an additional $50-$100 billion by the end of 2013; the correlation of revenue with economic growth, including consumer noninterest revenue lines; market-related revenue of investment banking, sales and trading, and investment and brokerage is expected to be dependent on market environment; that investment banking is expected to be more consistent with activity last year; the company hopes to see better results in sales and trading but that is dependent on global conditions and health of the recovery; the decline in equity investment income; that expense will benefit from Project New BAC savings and expected lower legacy mortgage-related costs; continued reductions in bank branches; that Legacy Asset Servicing costs are expected to decline over the four quarters of 2012; that Project New BAC will generate $5 billion in annual savings by 2014 and that the company will exceed the $1 billion cost saving goal expected to be achieved in 2012; the Phase 2 lower cost savings; that lower head count and Project New BAC, along with an improving mortgage environment are expected to result in substantial costs savings in the second half of 2012; that we will continue to make progress in reducing delinquent serviced loans as modifications, foreclosures and short sales outpace new entrants; that improvement in charge-offs is expected to slow but continue to improve; our belief that credit quality (including charge-offs) will continue to improve over the next few quarters, although at a slowing pace; slowing reserve releases; continued capital and capital ratio growth primarily through earnings and, to a lesser extent, lower risk-weighted assets throughout 2012; that we expect the effective tax rate to be around 30 percent; Basel III expectations to be between 7.25% and 7.5% on fully phased-in basis and above 8% on a reported basis by the end of 2012; that the company continues to work very hard to prepare itself for the new Basel capital requirements; continued reductions in risk-weighted assets, including a December 31, 2012 goal of $1.75 trillion, and other deductions from capital; that additional risk-weighted asset mitigation efforts will continue after 2012; the estimated range of possible loss for non-GSE representations and warranties exposure; representations and warranties reserves, expenses and repurchase activity; 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 Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2011 and in any of Bank of America's subsequent SEC filings: the company's ability to implement, manage and realize the anticipated benefits and expense savings from Project New BAC; the company's timing and determinations regarding any potential revised comprehensive capital plan submission and the Federal Reserve Board's response; the impact and ultimate resolution of the private-label securitization settlement (the settlement) with the Bank of New York Mellon (BNY Mellon) and of any additional claims not addressed by the BNY Mellon settlement or other prior settlement agreements; the company's ability to resolve any representations and warranties claims from GSEs, 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 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; the ability to achieve resolution in negotiations with law enforcement authorities and federal agencies, including the U.S. Department of Justice and the U.S. Department of Housing and Urban Development, involving mortgage servicing practices, including the timing and any settlement terms; 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 risk of any additional credit ratings downgrades of the U.S. government; the company's credit ratings and the credit ratings of its securitizations, including the risk that the company or its securities will be the subject of additional or further credit ratings downgrades; the impact resulting from international and domestic sovereign credit uncertainties, including the current challenges facing European economies; 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; legislative and regulatory actions in the U.S and internationally, including the identification and effectiveness of any initiatives to mitigate the negative impacts; the impact of litigation and regulatory investigations, including costs, expenses, settlements and judgments as well as any collateral effects on its ability to do business and access the capital markets; negative economic 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; various monetary, tax and fiscal policies of the U.S. and non-U.S. governments.

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.

Important Presentation Format Information

- This information is preliminary and based on company data available at the time of the presentation
- Certain prior period amounts have been reclassified to conform to current period presentation
- Certain financial measures contained herein represent non-GAAP financial measures. For more information about the non-GAAP financial measures contained herein, please see the presentation of the most directly comparable financial measures calculated in accordance with GAAP and accompanying reconciliations in the earnings press release and other earnings-related information available through the Bank of America Investor Relations web site at: http://investor.bankofamerica.com

Key Takeaways

- Significant progress made on company transformation
- Tier 1 common equity ratio improved 126 bps in 2011 from 8.60% to 9.86%
- Incurred significant mortgage-related costs in 2011
  - $15.6B representations and warranties provision
  - $6.3B mortgage-related litigation expense and assessments and waivers costs
  - $7.3B of other noninterest expense in Legacy Asset Servicing
- Further enhanced liquidity
- Experienced good client flows
- Focus on risk management culture producing results
  - Net charge-offs improved $13.5B or 39% from 2010
- Headwinds of global economies, housing, interest rates and Eurozone debt crisis persist
- Focused on reducing costs

Client Flows

Consumers | Commercial Clients | Institutional Investors

- Referrals across business lines in 2011 grew 36% over 2010
- Total average deposits increased $47B, or 5% in 2011
- Long-term assets under management flows of $28B in 2011
- Added 1,700 financial advisors
- Completed over 1 million consumer real estate loan modifications
- Mobile banking customers grew 45% to 9MM in 2011
- Extended $557B in credit to customers in 2011
- Small business loan originations up approximately 20% over 2010, hired over 500 new small business bankers in 2011
- Increased business with corporate banking clients from 4Q10 to 4Q11
  - Average loans and leases grew 29%
- Raised $644B of capital for clients during 2011
- Maintained No. 2 global investment banking fee ranking
- Recently named Top Global Research Firm of the year for 2011 by *Institutional Investor* rankings

Summary Income Statement and Selected Items

4Q11 Summary Income Statement ($B)

Total revenue, net of interest expense [1, 2]	$25.1
Noninterest expense	19.5
Pre-tax pre-provision [2]	5.6
Provision for credit losses	2.9
Income before income taxes	2.7
Income tax expense [1, 2]	0.7
Net income	$2.0

Selected Items in 4Q11 Results ($B) [3]

Gain on sale of CCB shares	$2.9	Representations and warranties provision	($0.3)
Gains on exchanges of trust preferred securities	1.2	DVA on trading liabilities	(0.5)
Gains on sales of debt securities	1.2	Goodwill impairment	(0.6)
		Fair value adjustment on structured liabilities	(0.8)
		Mortgage-related litigation expense	(1.5)

[1] Fully taxable-equivalent (FTE) basis.
[2] Represents a non-GAAP financial measure. On a GAAP basis, total revenue, net of interest expense, and income tax expense were $24.9B and $441MM for 4Q11. For reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.
[3] All items are pre-tax.

Balance Sheet Strengthened While Managing Legacy Issues

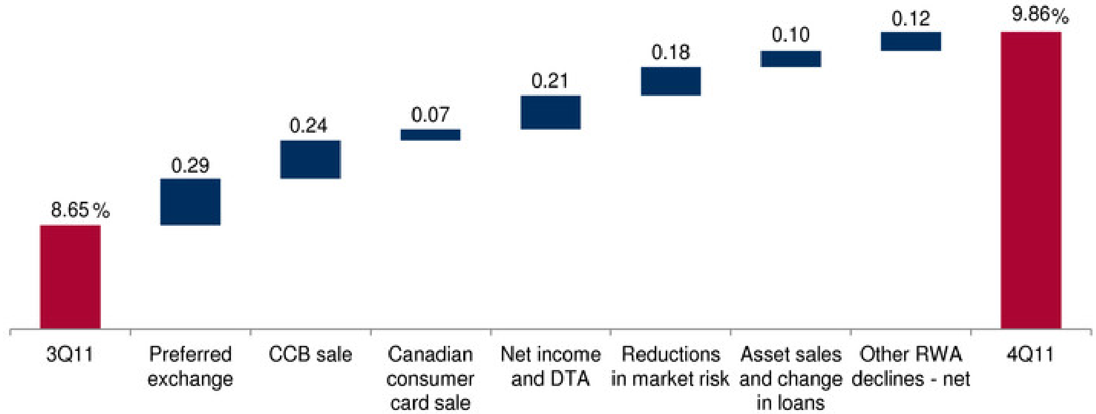
Balance Sheet Highlights ($B, except per share amounts)

	December 31 2011	September 30 2011	December 31 2010
Total assets	$2,129.0	$2,219.6	$2,264.9
Total risk-weighted assets	1,284.5	1,359.6	1,456.0
Total deposits	1,033.0	1,041.4	1,010.4
Long-term debt	372.3	399.0	448.4
Tangible common shareholders' equity [1,2]	136.4	134.0	130.9
Tangible common equity ratio [1,2]	6.64%	6.25%	5.99%
Common shareholders' equity	$211.7	$210.8	$211.7
Common equity ratio	9.94%	9.50%	9.35%
Tier 1 common equity	126.7	117.7	125.1
Tier 1 common equity ratio	9.86%	8.65%	8.60%
Tangible book value per common share [1,2]	$12.95	$13.22	$12.98
Book value per common share	20.09	20.80	20.99
Outstanding common shares (in billions)	10.54	10.13	10.09
Global excess liquidity sources	$378	$363	$336
Allowance for loan and lease losses	$33.8	$35.1	$41.9
Coverage of annualized net charge-offs [3]	2.1 x	1.7 x	1.6 x
Coverage of annualized net charge-offs excl. CFC PCI [1,3]	1.6 x	1.3 x	1.3 x
Liability for representations and warranties	15.9	16.3	5.4

[1] Represents a non-GAAP financial measure.
[2] For reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.
[3] Excluding recoveries related to the bulk sale of previously charged-off U.K. credit card loans and home equity lien protection insurance, the coverage of annualized net charge-offs would have been 1.92 and 1.44 times (excluding purchased credit-impaired loans) at December 31, 2011.

Tier 1 Common Equity Ratio Improved 121 bps in 4Q11

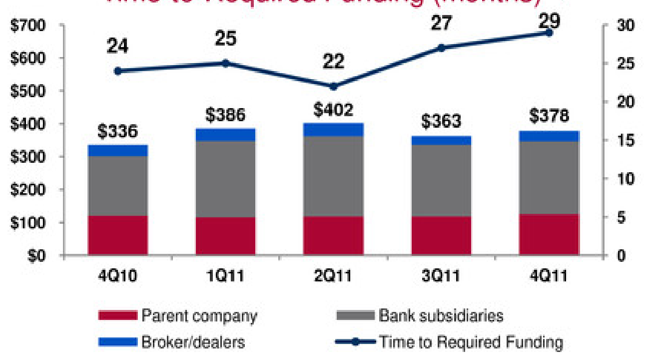
Key Drivers of Improvement in Tier 1 Common Equity Ratio



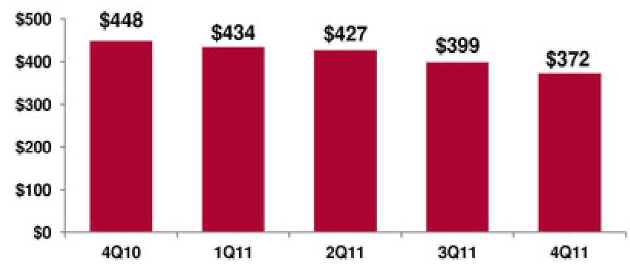
- Tier 1 common equity ratio increased 121bps from 3Q11 driven by significant capital actions in the quarter and continued transformation of company's reduction of risk
  - Exchanges of preferred and trust preferred securities for common stock and senior notes benefited Tier 1 common equity ratio by 29bps
    - 400 million common shares issued along with $1.7B discount captured on exchanges of preferred and trust preferred securities, including a $1.2B pre-tax gain
  - Sale of CCB shares benefited Tier 1 common equity ratio by 24bps
  - Sale of Canadian consumer card business benefited Tier 1 common equity ratio by 7bps
- Risk-weighted assets declined $75B during the quarter as a result of:
  - Sales of non-core assets
  - Reduction in risk and proactive capital management

Funding and Liquidity

Global Excess Liquidity Sources ($B) and Time-to-Required Funding (months) [1, 2]



Long-term Debt ($B)

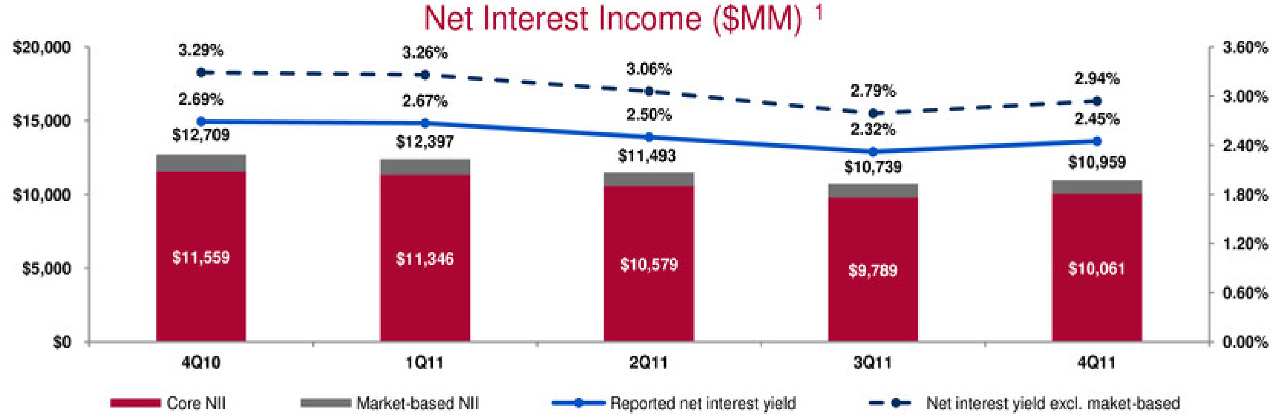


- Global Excess Liquidity Sources increased $15B vs. 3Q11 to $378B
  - Parent company liquidity strong at $125B, up $6B
  - Parent company debt reduced $17B in 4Q11
  - Time-to-required funding at 29 months
  - Includes more than $60B of parent company unsecured debt that matures in 2012
- Parent company and broker/dealer short-term unsecured funding remained at $0 in 4Q11
- Total long-term debt declined $27B to $372B in 4Q11

[1] Global Excess Liquidity Sources include cash and high-quality, liquid, unencumbered securities, limited to U.S. government securities, U.S. agency securities, U.S. agency MBS, and a select group of non-U.S. government and supranational securities, and are readily available to meet funding requirements as they arise. It does not include Federal Reserve Discount Window or Federal Home Loan Bank borrowing capacity. Transfers of liquidity from the bank or broker/dealer subsidiaries are subject to certain regulatory restrictions.

[2] Time-to-required funding is a debt coverage measure and is expressed as the number of months unsecured holding company obligations of both Bank of America Corporation and Merrill Lynch & Co., Inc. can be met using only its Global Excess Liquidity Sources without issuing debt or sourcing additional liquidity. For 2Q11, 3Q11 and 4Q11, we have also included in the amount of unsecured contractual obligations the $8.6B liability, including estimated costs, for the previously announced BNY Mellon settlement.

Net Interest Income



- Net interest income increased $220MM and net interest yield increased 13bps to 2.45% from 3Q11
  - Positive impacts in 4Q11 vs. 3Q11 include:
    - Less premium amortization and hedge ineffectiveness
    - Lower long-term debt balances and rates paid on deposits
  - Partially offset by:
    - Reductions from declines in consumer balances and yields
    - Further declines in interest rates, particularly in mortgages
    - Decision to not fully reinvest in debt securities
  - Our overall interest rate risk position continues to be asset sensitive

[1] FTE basis. Represents a non-GAAP financial measure. On a GAAP basis, net interest income was $10.7B, $10.5B, $11.2B, $12.2B and $12.4B for 4Q11, 3Q11, 2Q11, 1Q11 and 4Q10, respectively. For reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

Deposits

$ in millions	4Q11	Inc/(Dec) 3Q11	4Q10
Net interest income [1]	$1,998	$11	($8)
Noninterest income	1,082	(50)	85
Total revenue, net of interest expense	3,080	(39)	77
Provision for credit losses	57	5	16
Noninterest expense	2,798	171	(472)
Income tax expense [1]	84	(80)	192
Net income	$141	($135)	$341

Key Indicators	4Q11	3Q11	4Q10
Average deposits ($B)	$417.1	$422.3	$413.2
End of period deposits	$421.9	$424.3	$415.2
Client brokerage assets ($B)	66.6	61.9	63.6
Rate paid on deposits	0.23%	0.25%	0.35%
Number of banking centers	5,702	5,715	5,856
Mobile banking customers (MM)	9.2	8.5	6.3
Return on average economic capital [2]	9.5%	18.8%	n/m

- Net income of $141MM was down $135MM from 3Q11 driven by elevated FDIC expense
- Average deposit balances decreased 1.2% compared to the third quarter driven by a decline in non-core higher interest time deposits
- Rate paid on deposits declined 2bps to 0.23% due to pricing discipline and shift in the mix of deposits. Rate paid fell 12 bps compared to 4Q10
- Expenses increase driven by higher FDIC expense
- Banking center optimization continues as we closed a net of 13 branches in 4Q11 and 154 for the full year
- Expanded our locally based small business bankers to over 600 as of 4Q11, on target to hit 1,000 in 2012

[1] FTE basis.
[2] Calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Represents a non-GAAP financial measure. For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.
n/m = not meaningful

Card Services

$ in millions	4Q11	Inc/(Dec) 3Q11	4Q10
Net interest income [1]	$2,765	($57)	($647)
Noninterest income	1,295	(388)	(650)
Total revenue, net of interest expense	4,060	(445)	(1,297)
Provision for credit losses	1,138	101	(708)
Noninterest expense	1,393	(64)	(70)
Income tax expense [1]	507	(241)	(252)
Net income	$1,022	($241)	($267)

Key Indicators ($ in billions)	4Q11	3Q11	4Q10
Average loans and leases	$121.1	$123.5	$136.7
End of period loans and leases	120.7	122.2	137.0
Delinquent dollars 30+ days	4.8	5.1	7.6
30+ days delinquency ratio	4.0%	4.1%	5.6%
Delinquent dollars 90+ days	$2.6	$2.7	$4.2
90+ days delinquency ratio	2.1%	2.2%	3.1%
Net charge-offs	$1.8	$2.0	$3.3
as a % of avg. loans	5.7%	6.5%	9.7%
Credit card purchase volumes	$56.1	$53.6	$53.8
Debit card purchase volumes	63.7	62.8	60.9
Return on average economic capital [2]	40.5%	49.3%	40.3%

- Net income of $1.0B was down $241MM compared to 3Q11.
- Revenue declined as a result of the implementation of the Durbin Amendment which became effective on October 1, 2011 and had a $430MM impact
- End of period loans declined $1.6B from 3Q11 due to divestitures and the run-off of non-core portfolios, partially offset by increased volume related to seasonal spend
  - Divested $2.4B non-core U.S. consumer and small business card receivables during 4Q11
  - Non-core run-off portfolios declined $1.0B from 3Q11
- Credit card purchase volume increased seasonally 5% from 3Q11 and is up 6% from 4Q10, adjusted for portfolio divestitures
- New U.S. credit card accounts are down seasonally from 3Q11, but are up 53% from 4Q10
- Provision expense increased $101MM from 3Q11
  - Net charge-offs improved $277MM while we reduced reserves by $378MM less than 3Q11
  - U.S. credit card net losses improved for the 9th consecutive quarter while 30+ day delinquency rate improved for the 11th consecutive quarter

[1] FTE basis.

[2] Calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Represents a non-GAAP financial measure. For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

Global Wealth & Investment Management

$ in millions	4Q11	Inc/(Dec) 3Q11	4Q10
Net interest income [1]	$1,495	$84	$70
Noninterest income	2,669	(150)	(67)
Total revenue, net of interest expense	4,164	(66)	3
Provision for credit losses	118	(44)	(37)
Noninterest expense	3,649	133	160
Income tax expense [1]	148	(57)	(50)
Net income	$249	($98)	($70)

Key Indicators ($ in billions)	4Q11	3Q11	4Q10
Total client balances	$2,135.8	$2,063.3	$2,181.3
Average loans and leases	102.7	102.8	100.3
Average deposits	249.8	255.7	246.3
Liquidity AUM flows	1.0	(2.6)	(8.1)
Long-term AUM flows	4.5	4.5	5.6
Financial advisors (in thousands)	17.3	17.1	15.6
Pre-tax margin	9.5%	13.0%	12.4%
Return on average economic capital [2]	14.1%	19.7%	18.0%

- Net income of $249MM was down $98MM from 3Q11 on lower market driven revenue and higher expenses
- Reduced revenue due to lower investment and brokerage income driven by suppressed 3Q11 market levels and lower transactional activity
- Client balances increased 3.5% driven by higher 4Q11 market levels and strong AUM flows
- While average deposits declined $5.9B from 3Q11, end of period deposits were up $2.0B
- Expenses increased driven by high costs in certain areas including litigation expenses and other related losses, severance and FDIC expense
- Provision expense declined on fewer delinquencies and improving portfolio trends in residential mortgage
- 10th consecutive quarter of increased client-facing associates driven by the net addition of 214 Financial Advisors in 4Q11

[1] FTE basis.
[2] Calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Represents a non-GAAP financial measure. For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

Global Commercial Banking

$ in millions	4Q11	Inc/(Dec) 3Q11	Inc/(Dec) 4Q10
Net interest income [1]	$1,756	$13	($109)
Noninterest income	800	10	51
Total revenue, net of interest expense	2,556	23	(58)
Provision for credit losses	(146)	4	(10)
Noninterest expense	1,039	21	(22)
Income tax expense [1]	615	-	(21)
Net income	$1,048	($2)	($5)

Key Indicators ($ in billions)	4Q11	3Q11	4Q10
Average loans and leases	$187.9	$188.0	$195.3
Average deposits	176.0	173.8	156.7
End of period deposits	176.9	171.3	161.3
Reservable utilized criticized exposure	20.3	22.8	32.8
Nonperforming loans, leases and foreclosed properties	5.6	6.6	8.7
Credit revenue	1.3	1.4	1.5
Treasury revenue	1.3	1.2	1.1
Return on average economic capital [2]	20.8%	20.8%	18.8%

- Net income of $1.0B was flat to 3Q11
- Average deposits were up $2.2B
- Average loans were flat to 3Q11
  - Commercial and Industrial loan growth of $1.7B, or 1.6%, was offset by declines in Commercial Real Estate of $1.9B driven primarily through management of criticized assets
  - Lower average balances compared to 4Q10 were a result of a $9.6B rundown in commercial real estate
- Middle market revolver utilization rates were flat at 33.2%
- Asset quality continued to improve
  - Net charge-offs declined $83MM
  - Nonperforming loans and foreclosed properties declined $1.0B to $5.6B
  - Reservable utilized criticized exposure declined 11%

[1] FTE basis.
[2] Calculated as net income adjusted for cost of funds and earnings credit and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Represents a non-GAAP financial measure. For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

Global Banking & Markets

$ in millions	4Q11	Inc/(Dec) 3Q11	4Q10
Net interest income [1]	$1,733	($113)	($256)
Noninterest income	1,989	(1,387)	(1,386)
Total revenue, net of interest expense	3,722	(1,500)	(1,642)
Provision for credit losses	(27)	(42)	85
Noninterest expense	4,287	(193)	(34)
Income tax benefit [1]	(105)	(1,134)	(591)
Net loss	($433)	($131)	($1,102)

Key Indicators ($ in billions)	4Q11	3Q11	4Q10
Average loans and leases	$130.6	$120.1	$100.6
Average deposits	115.3	121.4	104.7
Average trading-related assets	446.1	490.4	485.2
Global Markets risk-weighted assets [2]	228.8	255.8	274.2
Sales and trading revenue excl. DVA [3]	1.9	1.1	2.4
Investment banking fees	1.0	1.0	1.6
Average VaR ($ in MM) [4]	88.4	163.7	157.1
Return on average economic capital [5]	n/m	n/m	7.3%

- 4Q11 had a net loss of $433MM compared to a net loss of $302MM in 3Q11 due to lower sales and trading revenues. 3Q11 results included DVA gains of $1.7B versus 4Q11 DVA losses of $474MM
- Revenue declined $1.5B driven by the $2.2B change in DVA
  - Excluding DVA, sales and trading revenue of $1.9B increased $787MM from 3Q11 and was down $565MM from 4Q10
  - Investment banking revenue was flat compared to 3Q11 and down $537MM from 4Q10
- Global Markets Basel I RWA of $228.8B were $27.0B lower than 3Q11 due to reductions in trading risk and balance sheet improvements
- Average loan and lease balances increased $10.5B, or 9%, from 3Q11 primarily from growth in domestic and international commercial loans and international trade finance within the Corporate Bank
- While average deposit balances declined $6.1B from 3Q11, end of period deposits increased $6.6B

[1] FTE basis.
[2] Risk-weighted assets as defined under Basel I rules.
[3] Included in sales and trading revenue is a $228MM loss related to a single monoline exposure.
[4] VaR model uses historical simulation approach based on three years of historical data and an expected shortfall methodology equivalent to a 99% confidence level.
[5] Calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets. Represents a non-GAAP financial measure. For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.
n/m = not meaningful

Global Banking & Markets Revenue ($MM)

	4Q11	Inc/(Dec) 3Q11	4Q10
Sales and trading revenue			
Fixed income, currency and commodities	$723	($1,097)	($944)
Equity income	660	(300)	(127)
Total sales and trading revenue	$1,383	($1,397)	($1,071)
Sales and trading revenue (excluding DVA)			
Fixed income, currency and commodities	$1,218	$904	($416)
Equity income	640	(117)	(149)
Total sales and trading revenue (excluding DVA)	$1,858	$787	($565)
Investment banking fees [1]			
Advisory	$273	$ -	($63)
Debt issuance	535	56	(273)
Equity issuance	238	(58)	(201)
Total investment banking	$1,046	($2)	($537)

- A challenging trading environment continues as markets remain volatile and customers remain risk-averse reflecting ongoing concerns of sovereign debt, economic activity and political uncertainty
  - 4Q11 FICC results excluding DVA rebounded from 3Q11 levels due to less volatility, a tightening spread environment and reduction in counterparty valuation adjustment (CVA), although these are still at historically elevated levels
  - Global Equities recorded lower revenue from 3Q11 primarily due to lower volumes and commission-related revenue
- Bank of America Merrill Lynch ranked #2 globally in Investment Banking fees with a 7% market share in 4Q11

[1] Includes self-led deals.

Consumer Real Estate Services (CRES)

$ in millions	4Q11 Reported	4Q11 Less Adjustments	4Q11 Adjusted [1]
Total revenue, net of interest expense [2]	$3,276	($263)	$3,539
Provision for credit losses	1,001	-	1,001
Noninterest expense	4,596	1,465	3,131
Income tax benefit [2]	(862)	(642)	(220)
Net loss	($1,459)	($1,086)	($373)

$ in millions	3Q11 Reported	3Q11 Less Adjustments	3Q11 Adjusted [1]
Total revenue, net of interest expense [2]	$2,822	($278)	$3,100
Provision for credit losses	918	-	918
Noninterest expense	3,852	640	3,212
Income tax benefit [2]	(811)	(382)	(429)
Net loss	($1,137)	($536)	($601)

Selected CRES related items ($ in millions) [3]	4Q11	3Q11
Representations and warranties provision	($263)	($278)
Litigation expense	(1,465)	(290)
Assessments and waivers costs	-	(350)

- 4Q11 net loss of $1.5B was an increase of $322MM over 3Q11
- 4Q11 included selected items of $1.7B, including $1.5B in litigation expense and $263MM in representations and warranties provision primarily related to the GSEs, compared to selected items of $918MM in 3Q11
- The exit of the correspondent mortgage business and a drop in retail market share resulted in a decline in originations and production earnings
- During 4Q11, the MSR asset decreased by $503MM from $7.9B in 3Q11 to $7.4B
  - The capitalized MSR rate ended the period at 54 bps vs. 52 bps in 3Q11

Key Indicators ($ in billions)	4Q11	3Q11	4Q10
Average loans and leases	$117.0	$120.1	$124.9
Total Corporation home loan originations:			
First mortgage	21.6	33.0	84.7
Home equity	0.8	0.8	2.1
MSR, end of period (EOP)	7.4	7.9	14.9
Capitalized MSR (bps)	54	52	92
Serviced for others (EOP, in trillions)	1.4	1.5	1.6
Net interest income [2]	0.8	0.9	1.1
Servicing income	2.1	1.3	1.3
Core production income	0.5	0.8	1.6
Reps and warranties provision	(0.3)	(0.3)	(4.1)

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

Legacy Asset Servicing (within CRES)

Legacy Asset Servicing Highlights

		Inc / (Dec)	
	4Q11	3Q11	4Q10
Total LAS first-lien servicing (# of loans in thousands) [1]	3,471	(644)	(1,189)
60+ days delinquent first mortgages in servicing portfolio (# of loans in thousands) [1]	1,067	(91)	(305)
Noninterest expense (excl. selected items) ($B) [2]	$2.0	$0.2	N/R
Staffing (in thousands) [3]	48.5	3.7	13.1

- Made significant progress in 4Q11 reducing total LAS loans serviced by 644K from 4.1MM loans to 3.5MM
  - 510K of servicing sales and other strategic transfers drove the decline
- 60+ days delinquent loans serviced declined 8% or 91K to 1,067K
- Legacy Asset Servicing noninterest expense of $2.0B, excluding litigation expense, increased in the quarter as staffing for default servicing increased to 48.5K associates
  - We expect this to be near the peak in terms of staffing levels

[1] Serviced by LAS associates.
[2] Selected items include litigation expense and assessments and waivers costs. These items are listed on slide 17.
[3] Staffing includes ending full-time equivalent associates, offshore associates and contractors.
N/R = not reported.

All Other [1]

$ in millions	4Q11	Inc/(Dec) 3Q11	4Q10
Total revenue, net of interest expense [2]	$4,288	($1,983)	$2,599
Provision for credit losses	793	(580)	(1,344)
Noninterest expense	1,760	1,097	480
Income tax expense [2]	312	812	2,603
Net income	$1,423	($3,312)	$860

Key Indicators ($ in billions)	4Q11	3Q11	4Q10
Average loans and leases	$272.8	$286.8	$282.1
Average deposits	46.1	52.9	55.3
Book value of Global Principal Investments	5.6	6.9	11.6
Total BAC equity investment exposure	19.0	26.9	48.7

- Net income of $1.4B was primarily driven by increased equity investment income and the $1.2B gain on exchanges of trust preferred securities, partially offset by the loss on the fair value of structured liabilities
- Revenue was impacted by the following selected items:

$ in millions	4Q11	3Q11	4Q10
FVO on structured liabilities	($814)	$4,506	($1,189)
Gains on sales of debt securities	1,102	697	858
Equity investment income	3,107	1,381	1,499
Gains on capital exchanges	1,200	-	-

- Equity investment income included the gain on sale of CCB shares of $2.9B in 4Q11 compared to $3.6B in 3Q11, partially offset by losses in other equity investments in 3Q11
- Noninterest expense increased from 3Q11 due primarily to a goodwill impairment charge of $581MM related to a change in the estimated value of the European consumer card businesses

[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. During the third quarter of 2011, as a result of the decision to exit the international consumer card businesses, the international consumer card business results were moved to All Other and prior periods have been reclassified.
[2] FTE basis.

Noninterest Expense ($MM)

	4Q11	3Q11	Inc/(Dec)
Noninterest expense			
Personnel	$ 8,761	$ 8,865	$ (104)
Occupancy	1,131	1,183	(52)
Equipment	525	616	(91)
Marketing	523	556	(33)
Professional fees	1,032	937	95
Amortization of intangibles	365	377	(12)
Data processing	688	626	62
Telecommunications	386	405	(19)
Other general operating	5,429	3,872	1,557
Merger and restructuring	101	176	(75)
Goodwill impairment	581	-	581
Total noninterest expense	$ 19,522	$ 17,613	$ 1,909

- 4Q11 showed good progress across most categories of expense
- Personnel decrease driven by
  - 7K reduction in FTE headcount
  - Somewhat offset by higher default servicing costs and an increase in severance costs
- Other general operating expense increased $1.6B from 3Q11
  - Litigation increased $1.3B from 3Q11
  - Higher FDIC expense
- Includes $581MM goodwill impairment for European consumer card business

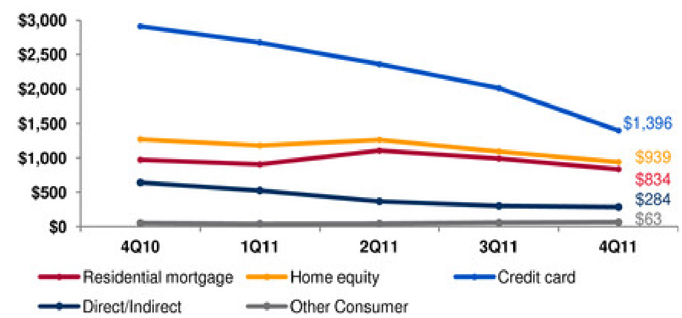
"New BAC" – Managing Costs Across the Company

Phase 1 Deposits / Card / Home Loans / Global Tech and Ops / Support areas	• Implementation began end of 2011 • Goal of annual cost savings of \$5B, about 18% of the total Phase 1 base • Goal of full annualized run-rate expected by end of 2013 • Previous guidance expected 20% achievement in 2012 • Work is well underway and ahead of schedule
Phase 2 Commercial Banking / GWIM / Global Corporate Banking / Global Markets / Support Areas	• Evaluations began in 4Q11 with implementation expected to begin Spring 2012 • Phase 2 expense base dollars roughly equal to Phase 1 • Lower headcount base in Phase 2 versus Phase 1 • Expect cost reductions will come faster than Phase 1 work while overall dollar results are likely to be lower than Phase 1 based on early analysis
Sold/Liquidating Businesses Legacy Asset Servicing / International Consumer Card / Balboa / Correspondent	• Default-related servicing costs are expected to decline as the portfolio is liquidated • Costs associated with businesses exited are declining
Other Expenses Amortization / FDIC insurance / Litigation settlements / Waivers and assessments / Merger charges	• Merger charges ended in 4Q11

Consumer Credit Trends

$ in millions	4Q11	Inc/(Dec) 3Q11	Inc/(Dec) 4Q10
Net charge-offs	$3,538	($937)	($2,316)
30+ days performing delinquencies [1]	12,063	(489)	(5,848)
Nonperforming loans and foreclosed properties	20,759	(280)	(1,344)
Provision expense	3,154	(312)	(2,063)
Allowance for loan and lease losses	29,648	(609)	(5,067)
Allowance for loan and lease losses excl. CFC PCI [2]	21,189	(829)	(7,192)
% coverage of loans and leases [3]	4.88%	(2)bps	(52)bps
% coverage of loans and leases excl. CFC PCI [2, 3]	3.68%	(8)bps	(98)bps
# times of annualized net charge-offs	2.11x	0.41x	0.62x
# times of annualized net charge-offs excl. CFC PCI [2]	1.51x	0.27 x	0.29 x

Consumer Net Charge-offs ($MM)

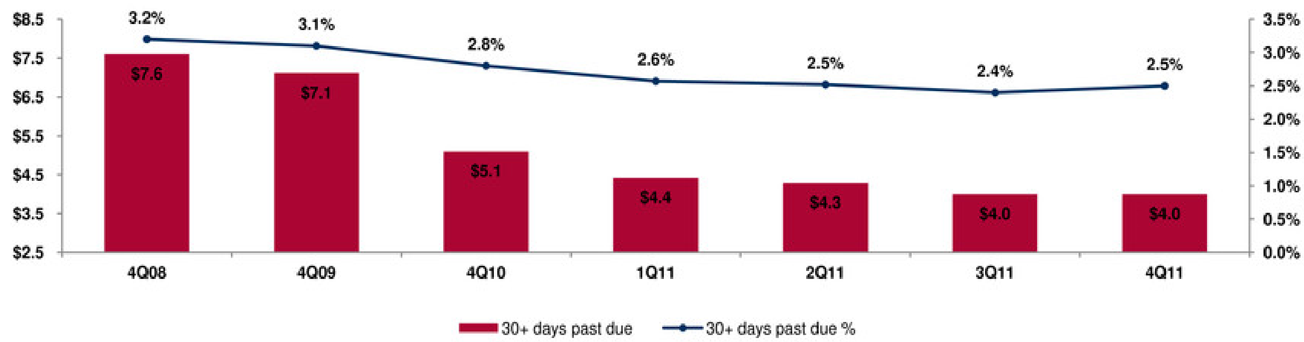


- Net charge-offs declined $937MM in 4Q11 compared to 3Q11
  - Driven primarily by continued improvement in the U.S. credit card and consumer real estate portfolios
  - 4Q11 decline includes recoveries of approximately $375MM from the sale of previously charged-off U.K. credit card loans and lien protection insurance in home equity
- 30+ days performing delinquencies (excluding fully insured home loans) improved for the 11th consecutive quarter, down $489MM
- Nonperforming loans and foreclosed properties continued to decline
- Total provision expense was $3.2B ($3.5B charge-offs and reserve reduction of $384MM)
- $29.6B allowance for loan and lease losses provides coverage for 4.88% of loans compared to $30.3B and 4.90% coverage in 3Q11
  - Allowance covers 2.11 times current period annualized net charge-offs compared to 1.70 times in 3Q11 (excluding PCI allowance: 1.51 times in 4Q11 vs. 1.24 times in 3Q11)

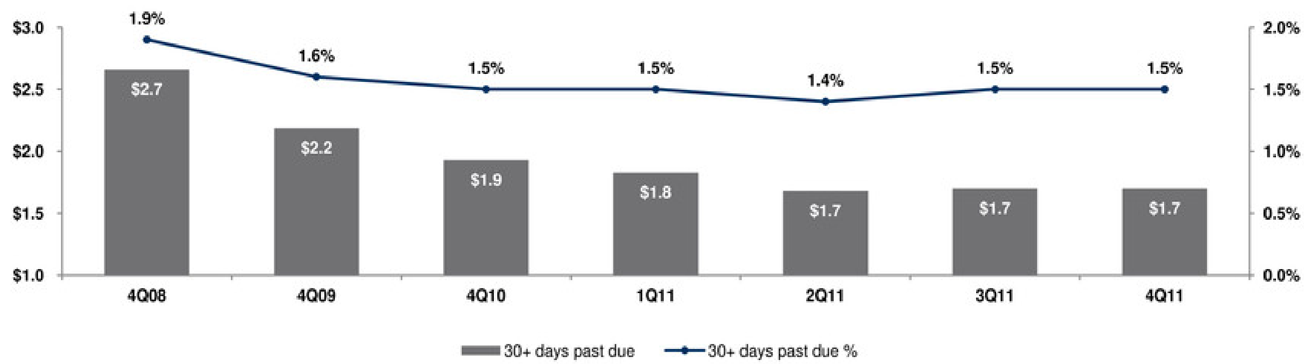
[1] Excludes FHA-insured loans and other loans individually insured under long-term standby agreements.
[2] Represents a non-GAAP financial measure.
[3] Excludes FVO loans.

Residential Mortgage and Home Equity 30+ Days Performing Delinquencies

Residential Mortgage, 30+ Days Performing Past Due ($B,%) [1,2]

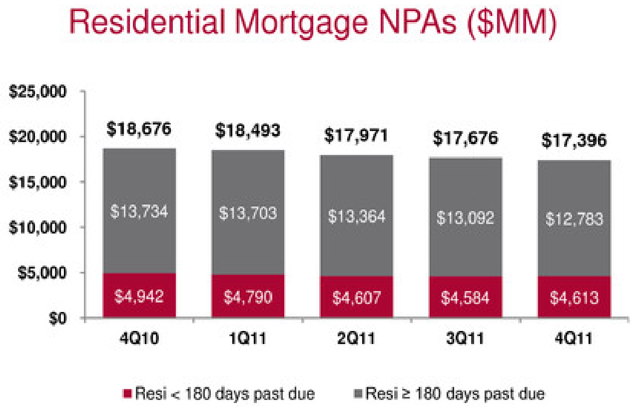


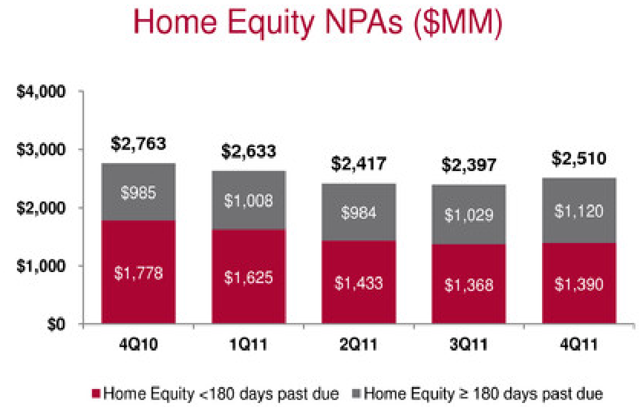
Home Equity, 30+ Days Performing Past Due ($B,%) [2]



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

Consumer Nonperforming Loans, Leases and Foreclosed Properties (NPAs)



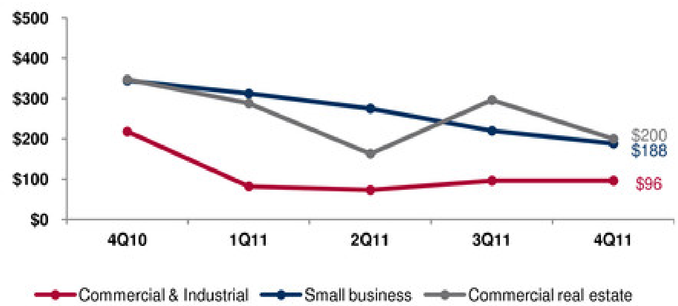


- Consumer Real Estate NPAs continue to show modest improvement as total balances have declined six straight quarters
- Residential Mortgage NPAs declined from 3Q11 as charge-offs, paydowns and returns to performing status continue to outpace new nonaccrual loans. Home Equity NPAs increased from 3Q11 driven by inflows outpacing charge-offs and returns to performing status

Commercial Credit Trends

$ in millions	4Q11	Inc/(Dec) 3Q11	Inc/(Dec) 4Q10
Net charge-offs	$516	($95)	($413)
C&I ending loans (growth 3% vs. 3Q11, 15% vs. 4Q10) [1]	241,982	8,107	31,126
Nonperforming loans, leases and foreclosed properties	6,949	(1,071)	(3,612)
Reservable criticized	27,247	(3,654)	(15,374)
Provision expense	(220)	(161)	(132)
Allowance for loan and lease losses	4,135	(690)	(3,035)
% coverage of loans and leases [2]	1.33%	(26)bps	(111)bps
# times annualized net charge-offs	2.02x	0.03 x	0.08x

Commercial Net Charge-offs ($MM)

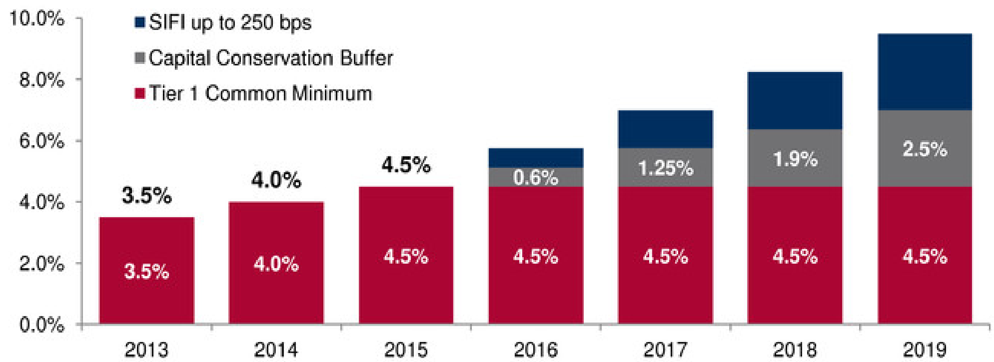


- Net charge-offs decreased $95MM in 4Q11 compared to 3Q11
  - Driven by the absence of a commercial real estate bulk sale in 3Q11
- Nonperforming loans, leases and foreclosed properties decreased $1.1B (13%) from 3Q11 and $3.6B (34%) from 4Q10
  - 8th consecutive quarter with declines; 48% decline from 4Q09 peak
- Reservable criticized decreased $3.7B (12%) from 3Q11 and $15.4B (36%) from 4Q10
  - 9th consecutive quarter with declines; 55% decline from 3Q09 peak
- Total provision benefit of $220MM includes unfunded lending commitments
  - Recorded a reserve reduction of $736MM
- $4.1B allowance for loan and lease losses now covers 2.02 times current period annualized net charge-offs compared to 1.99 times in 3Q11

[1] Includes FVO loans.
[2] Excludes FVO loans.

Basel III

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%

- December 31, 2012 risk-weighted assets (RWA) goal of $1.75T [2]
  - Updated from previous $1.8T goal [2]
  - RWA reduced $172B under Basel 1 in 2011
- Additional RWA mitigation efforts have been identified and will continue after December 31, 2012
- Have actively mitigated against Basel III capital numerator deductions which phase in starting in 2014
  - Addressed deductions associated with minority interest in financial institution ownership stakes
  - Aggressively reducing MSRs
  - DTA balances expected to decline as more earnings are generated
- Tier 1 Common Equity Ratio under Basel III expected to be in a range of 7.25 - 7.5% (fully phased-in) YE12 [2]
  - Previous guidance was a range of 6.75% - 7.0% [2]

[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. Data assumes no counter-cyclical capital buffer in effect.

[2] Assumes approval of all regulatory models.

2012 Commentary

- Headwinds of global economies, housing prices, interest rates and Eurozone debt crisis persist
- Net interest income expected to remain muted
  - Modest core loan growth expected to partially offset divestitures and run-off portfolios
  - Compression as higher yielding assets mature will be partially offset by continued reductions in long-term debt footprint
- Consumer noninterest revenue lines expected to be highly correlated with economy
- Market-related revenue of investment banking, sales and trading, and investment and brokerage is dependent on market environment
- Charge-off improvement is expected to continue while reserve releases are expected to slow
- Expense expected to benefit from heightened focus on savings including New BAC savings and lower legacy mortgage-related costs compared to 2011
- Entering 2012 with higher capital, liquidity and combined reserves for credit, representations and warranties, and litigation than any year in company history

Appendix

Full-Year Income Statement

Income Statement Highlights ($B, except per share amounts)

	FY2011	FY2010	Inc/(Dec)
Revenue, net of interest expense (FTE) [1, 2]	$94.4	$111.4	($17.0)
Provision for credit losses	13.4	28.4	(15.0)
Noninterest expense [3]	80.3	83.1	(2.8)
Pre-tax income (loss)	0.7	(0.1)	0.8
Income tax expense (benefit) (FTE) [1, 4]	(0.7)	2.1	(2.8)
Net income (loss)	1.4	(2.2)	3.6
Preferred stock dividends	1.3	1.4	(0.1)
Net income (loss) applicable to common shareholders	$0.1	($3.6)	$3.7
Average diluted common shares (MM)	10,254.8	9,790.5	464.3
Diluted earnings (loss) per common share	$0.01	($0.37)	$0.38

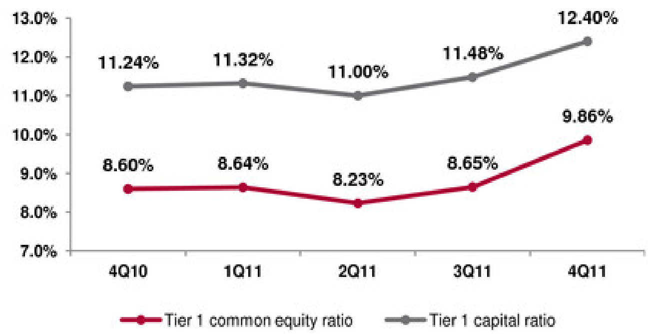
Excluding goodwill impairment charges [1]

Noninterest expense	$77.1	$70.7	$6.4
Pre-tax income	3.9	12.3	(8.4)
Net income	4.6	10.2	(5.6)
Net income applicable to common shareholders	3.3	8.8	(5.5)
Diluted earnings per common share	$0.32	$0.86	($0.54)

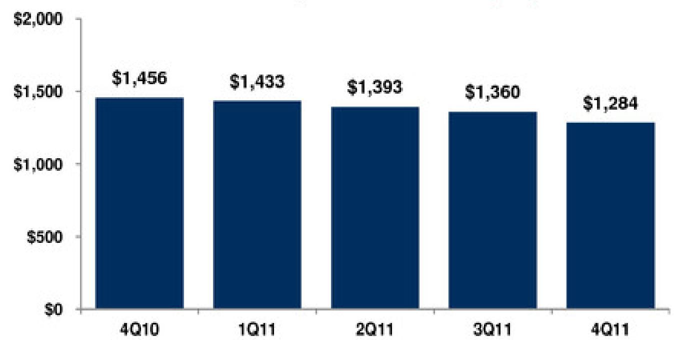
[1] Represents a non-GAAP financial measure. For a reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related materials.
[2] On a GAAP basis, revenue, net of interest expense, was $93.5B and $110.2B for 2011 and 2010.
[3] Includes goodwill impairment charges of $3.2B and $12.4B for 2011 and 2010.
[4] On a GAAP basis, income tax benefit was $1.7B in 2011 and income tax expense was $915MM in 2010.

Regulatory Capital

Tier 1 Common Equity Ratio and Tier 1 Capital Ratio



Risk-weighted Assets ($B)



4Q11 Results by Business Segment ($MM)

	Total Corporation	Deposits	Card Services	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	Global Wealth & Investment Management	All Other
Net interest income [1,2]	**$10,959**	$1,998	$2,765	$809	$1,756	$1,733	$1,495	$403
Card income (loss)	**1,478**	(3)	1,306	-	88	31	(34)	90
Service charges	**1,982**	1,036	4	-	519	403	20	-
Investment and brokerage services	**2,694**	40	-	-	6	469	2,190	(11)
Investment banking income (loss)	**1,013**	1	-	-	9	1,046	73	(116)
Equity investment income	**3,227**	-	2	6	47	35	30	3,107
Trading account profits (losses)	**280**	-	-	-	(2)	261	34	(13)
Mortgage banking income (loss)	**2,119**	-	-	2,330	-	16	7	(234)
Insurance income (loss)	**143**	3	25	(3)	1	-	76	41
Gains on sales of debt securities	**1,192**	-	27	54	1	8	-	1,102
All other income (loss)	**59**	5	(69)	80	131	(280)	273	(81)
Total noninterest income	**14,187**	1,082	1,295	2,467	800	1,989	2,669	3,885
Total revenue, net of interest expense [1,2]	**25,146**	3,080	4,060	3,276	2,556	3,722	4,164	4,288
Total noninterest expense	**19,522**	2,798	1,393	4,596	1,039	4,287	3,649	1,760
Pre-tax, pre-provision earnings (loss) [1]	**5,624**	282	2,667	(1,320)	1,517	(565)	515	2,528
Provision for credit losses	**2,934**	57	1,138	1,001	(146)	(27)	118	793
Income (loss) before income taxes	**2,690**	225	1,529	(2,321)	1,663	(538)	397	1,735
Income tax expense (benefit) [1,2]	**699**	84	507	(862)	615	(105)	148	312
Net income (loss)	**$1,991**	$141	$1,022	($1,459)	$1,048	($433)	$249	$1,423

[1] FTE basis. FTE basis for the Total Corporation and pre-tax, pre-provision are non-GAAP financial measures.
[2] For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

CRES Financial Results ($MM)

	4Q11			
	Home Loans	Legacy Asset Servicing	Other [1]	Total CRES
Net interest income [2]	$444	$384	($19)	$809
Noninterest income:				
Mortgage banking income	727	439	1,164	2,330
Insurance loss	(3)	-	-	(3)
All other income	100	40	-	140
Total noninterest income	824	479	1,164	2,467
Total revenue, net of interest expense	1,268	863	1,145	3,276
Provision for credit losses	63	938	-	1,001
Noninterest expense	1,101	3,496	(1)	4,596
Income (loss) before income taxes	104	(3,571)	1,146	(2,321)
Income tax expense (benefit) [2]	39	(1,327)	426	(862)
Net income (loss)	$65	($2,244)	$720	($1,459)
Balance Sheet				
Average				
Total loans and leases	$54,300	$62,693	-	$116,993
Total earning assets	63,736	65,985	$10,068	139,789
Total assets	65,801	82,723	23,239	171,763
Allocated equity	n/a	n/a	n/a	14,757
Economic capital [3]	n/a	n/a	n/a	14,757
Period end				
Total loans and leases	$52,369	$59,990	-	$112,359
Total earning assets	58,822	63,331	$10,228	132,381
Total assets	61,417	79,023	23,272	163,712

[1] The Other component within CRES includes the results of certain MSR activities, including net hedge results, together with any related assets or liabilities used as economic hedges.
[2] FTE basis.
[3] Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding mortgage servicing rights). Represents a non-GAAP financial measure. For reconciliation to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

n/a = not applicable.

Representations and Warranties Information

Bank of America

Representations and Warranties

Liability for Representations and Warranties ($MM)

	4Q10	1Q11	2Q11	3Q11	4Q11
Beginning Balance	$4,402	$5,438	$6,220	$17,780	$16,271
Additions for new sales	8	7	3	3	7
Provision	4,140	1,013	14,037	278	263
Charge-offs	(3,028)	(238)	(2,480)	(1,790)	(683)
Other	(84)	-	-	-	-
Ending Balance	$5,438	$6,220	$17,780	$16,271	$15,858

New Claim Trends ($MM)

	4Q10	1Q11	2Q11	3Q11	4Q11	Mix [1]
Pre 2005	$455	$130	$210	$95	$77	*3%*
2005	957	409	431	668	751	*13%*
2006	2,105	1,584	763	925	1,400	*27%*
2007	1,775	2,253	1,746	1,493	2,168	*44%*
2008	351	483	389	451	331	*10%*
Post 2008	105	128	158	164	126	*3%*
New Claims	$5,748	$4,987	$3,697	$3,796	$4,853	
% GSEs	*57%*	*88%*	*90%*	*87%*	*68%*	
Rescinded claims	$4,106	$934	$3,772	$1,454	$1,229	
Approved repurchases	3,934	1,109	2,002	2,241	1,170	
Outstanding claims	10,687	13,564	11,580	11,672	14,252	
% GSEs	*26%*	*39%*	*44%*	*40%*	*44%*	

Outstanding Claims by Counterparty ($MM)

	4Q10	1Q11	2Q11	3Q11	4Q11
GSEs	$2,821	$5,350	$5,081	$4,721	$6,258
Monolines	4,678	4,979	3,052	3,058	3,082
Other [2]	3,188	3,235	3,447	3,893	4,912
Total	$10,687	$13,564	$11,580	$11,672	$14,252

- Total representations and warranties provision for the quarter was $263MM primarily related to the GSEs which is consistent with 3Q11
- Estimated range of possible loss related to non-GSE representations and warranties exposure could be up to $5B over existing accruals at December 31, 2011. 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 December 31, 2011
- Increase in other new claims is primarily related to repurchase requests received from trustees on private-label securitization transactions not included in the BNY Mellon settlement
- Our repurchase experience with the GSEs continues to evolve and their repurchase requests and resolution processes remain inconsistent with our interpretation of our contractual obligations. These developments have resulted in an increase in claims outstanding from the GSEs. We intend to repurchase loans to the extent required under the contracts and standards that govern our relationships with the GSEs

[1] Represents mix of new claims for 2011.
[2] 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. This $1.7B in claims relates to loans underlying securitizations included in the settlement with BNY Mellon, as trustee. If the settlement is approved by the court, these claims will be resolved by the settlement.

Representations and Warranties Exposure (2004-2008 vintages)

Representations and Warranties Exposure Status as of December 31, 2011 ($B)

	(2004-2008) Originations				
Counterparty	Original Balance	Outstanding Balance	Have Paid	Reserves Established [1]	Commentary [1]
GSE - FHLMC (CFC)	$196	$90			FHLMC Agreement
GSE All Other	922	358			Reserves established, FNMA Pipeline Agreement
Second-lien monoline	81	14			Agreement with Assured and part of RPL
Whole loans sold	55	16			Reserves established
Private label (CFC issued)	409	158			Reserves established; BNY Mellon settlement pending court approval
Private label (non CFC bank issued)	242	64			Reserves established
Private label (3rd party issued)	176	68			Included in non-GSE RPL
	$2,081	$768	$13	$16	

- Does not include litigation reserves established
- Estimated Range of Possible Loss (RPL) above accruals up to $5B for non-GSE exposures at December 31, 2011
- Exposures identified above relate to repurchase claims associated with purported representations and warranties breaches in RMBS transactions. They do not include any exposures associated with related litigation matters asserting different claims, nor do they include any separate foreclosure costs and related costs and assessments, or any possible losses related to potential claims for breaches of performance of servicing obligations, potential securities law or fraud claims, potential indemnity or other claims against us, including claims related to loans guaranteed by the FHA, which could be material

[1] Reserves established and RPL are subject to adjustments in future periods based on a number of factors including ultimate resolution of the BNY Mellon settlement, estimated repurchase rates, economic conditions, home prices, consumer and counterparty behavior, and a variety of judgmental factors.

Additional Asset Quality Information

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

FHA and Other Fully Insured Home Loans ($MM)

	4Q11	3Q11	2Q11	1Q11	4Q10
FHA and Other Fully Insured Home Loans 30+ Days Performing Delinquencies	**$24,738**	$24,140	$23,802	$22,961	$19,150
Change from prior period	***598***	*338*	*841*	*3,811*	*894*
30+ Days Performing Delinquency Amounts					
Total consumer as reported	**$36,801**	$36,692	$37,319	$38,072	$36,254
Total consumer excluding FHA and other fully insured home loans [2]	***12,063***	*12,552*	*13,517*	*15,111*	*17,104*
Residential mortgages as reported	**28,688**	28,146	28,091	27,381	24,267
Residential mortgages excluding FHA and other fully insured home loans [2]	***3,950***	*4,006*	*4,289*	*4,420*	*5,117*
30+ Days Performing Delinquency Ratios					
Total consumer as reported	**6.06%**	5.94%	5.90%	6.00%	5.63%
Total consumer excluding FHA and other fully insured home loans [2]	***2.51%***	*2.54%*	*2.63%*	*2.90%*	*3.16%*
Residential mortgages as reported	**10.94%**	10.56%	10.55%	10.45%	9.41%
Residential mortgages excluding FHA and other fully insured home loans [2]	***2.49%***	*2.44%*	*2.52%*	*2.57%*	*2.84%*

- During 4Q11, our 30+ days performing delinquency trends continued to improve
  - Total consumer 30+ days performing delinquency excluding fully insured home loans improved for the 11th consecutive quarter, down $489MM
  - Total consumer credit card of $394MM led the decline

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

Home Loans Asset Quality Key Indicators ($MM)

	Residential Mortgage [1]				Home Equity			
	4Q11		3Q11		4Q11		3Q11	
	As Reported	Excluding Countrywide Purchased Credit-impaired and Fully Insured Loans	As Reported	Excluding Countrywide Purchased Credit-impaired and Fully Insured Loans	As Reported	Excluding Countrywide Purchased Credit-impaired	As Reported	Excluding Countrywide Purchased Credit-impaired
Loans end of period	**$262,290**	**$158,470**	$266,516	$164,373	**$124,699**	**$112,721**	$127,736	$115,594
Loans average	**264,992**	**161,585**	267,308	167,040	**126,251**	**114,226**	129,125	116,918
Net charge-offs	**$834**	**$834**	$989	$989	**$939**	**$939**	$1,092	$1,092
% of average loans	**1.25%**	**2.05%**	1.47%	2.35%	**2.95%**	**3.27%**	3.35%	3.70%
Allowance for loan losses	**$5,935**	**$4,604**	$5,832	$4,511	**$13,094**	**$7,965**	$12,998	$7,925
% of loans	**2.26%**	**2.91%**	2.19%	2.74%	**10.50%**	**7.07%**	10.18%	6.86%
Average refreshed (C)LTV [2]		**83**		84		**86**		88
90%+ refreshed (C)LTV [2]		**37%**		37%		**43%**		45%
Average refreshed FICO		**716**		712		**726**		726
% below 620 FICO		**15%**		16%		**12%**		12%

[1] Excludes FVO loans.
[2] Loan-to-value (LTV) calculations apply to the residential mortgage portfolio. Combined loan-to-value (CLTV) calculations apply to the home equity portfolio.

Home Equity ($B)

	4Q11	3Q11	2Q11	1Q11	4Q10
% Stand-alone (non piggy-back)	92%	92%	91%	90%	90%
Legacy Countrywide PCI loans	$12.0	$12.1	$12.3	$12.5	$12.6
Allowance for PCI loans	5.1	5.1	5.1	4.9	4.5
Non PCI first-lien loans	24.5	24.9	25.1	25.4	24.8
Non PCI second-lien loans	88.2	90.7	93.3	95.7	100.5
Second liens > 100% CLTV	40%	43%	43%	40%	36%
% Current	94%	94%	94%	93%	93%
Allowance for non PCI loans	$8.0	$7.9	$8.0	$7.9	$8.4
Total net charge-offs [1]	0.9	1.1	1.3	1.2	1.3

- Of the $88.2B second-lien positions, approximately 40%, or $35.2B, have CLTV>100%
  - Does not mean entire second-lien position is necessarily a loss in the event of default
  - Assuming proceeds of 85% of the collateral value, we estimate collateral value of $9.0B available for second liens
  - Of the second-lien loans with CLTVs greater than 100% that are current at 4Q11, we estimate based on available credit bureau data that 89% are current on both their second-lien and underlying first-lien loan

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

Bank of America