

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

FORM 8-K

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

Date of Report (Date of earliest event reported):
July 15, 2015

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

Delaware
(State or Other Jurisdiction of Incorporation)

1-6523
(Commission File Number)

56-0906609
(IRS Employer Identification No.)

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

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

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

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

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On July 15, 2015, Bank of America Corporation (the "Corporation") announced financial results for thesecond quarter ended June 30, 2015, reporting second quarter net income of \$5.3 billion or \$0.45 per diluted share. A copy of the press release announcing the Corporation's results for thesecond quarter ended June 30, 2015 (the "Press Release") is attached hereto as Exhibit 99.1 and is incorporated by reference in this Item 2.02. The Press Release is available on the Corporation's website.

The information provided in Item 2.02 of this report, including Exhibit 99.1, shall be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

ITEM 7.01. REGULATION FD DISCLOSURE.

On July 15, 2015, the Corporation will hold an investor conference call and webcast to discuss financial results for thesecond quarter ended June 30, 2015, including the Press Release and other matters relating to the Corporation.

The Corporation has also made available on its website presentation materials containing certain historical and forward-looking information relating to the Corporation (the "Presentation Materials") and materials that contain additional information about the Corporation's financial results for the quarter ended June 30, 2015 (the "Supplemental Information"). The Presentation Materials and the Supplemental Information are furnished herewith as Exhibit 99.2 and Exhibit 99.3, respectively, and are incorporated by reference in this Item 7.01. All information in Exhibits 99.2 and 99.3 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 provided in Item 7.01 of this report, including Exhibits 99.2 and 99.3, 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 99.2 or 99.3 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.

Exhibit 99.1 is filed herewith. Exhibits 99.2 and 99.3 are furnished herewith.

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
99.1	The Press Release
99.2	The Presentation Materials
99.3	The Supplemental Information

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/ Rudolf A. Bless
Rudolf A. Bless
Chief Accounting Officer

Dated: July 15, 2015

INDEX TO EXHIBITS

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99.1	The Press Release
99.2	The Presentation Materials
99.3	The Supplemental Information

July 15, 2015

Investors May Contact:

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Bank of America Reports Second-quarter 2015 Net Income of \$5.3 Billion, or \$0.45 per Diluted Share

Results Include \$0.7 Billion (\$0.04 per Share) in Favorable Market-related Net Interest Income Adjustments

Noninterest Expense Declines to \$13.8 Billion; Lowest Level Since Q4-08

Continued Business Momentum

- Consumer Banking Deposits (EOP) up \$33 Billion, or 6 Percent, From Q2-14 to \$547 Billion
- Residential Mortgage and Home Equity Loan Originations up 40 Percent From Q2-14 to \$19.2 Billion
- 1.3 Million New Credit Cards Issued; Highest Level Since Q3-08
- Merrill Edge Brokerage Assets up 15 Percent From Q2-14 to \$122 Billion
- Wealth Management Asset Management Fees up 9 Percent From Q2-14 to \$2.1 Billion
- Global Banking Loan Balances (EOP) up 7 Percent From Q2-14 to \$307 Billion
- Generated Firmwide Investment Banking Fees of \$1.5 Billion and Sales and Trading Revenues, Excluding Net DVA, of \$3.3 Billion^(A)

Continued Progress on Expense Management; Credit Quality Remains Strong

- Noninterest Expense, Excluding Litigation, Down 6 Percent From Q2-14 to \$13.6 Billion^(B)
- Legacy Assets and Servicing Noninterest Expense, Excluding Litigation, Decreased 37 Percent from Q2-14 to \$0.9 Billion^(C)
- Number of 60+ Days Delinquent First Mortgage Loans Serviced by Legacy Assets and Servicing Declined 50 Percent From Q2-14 to 132,000 Loans
- Adjusted Net Charge-offs Down 26 Percent From Q2-14 to \$929 Million^(D)

Record Capital and Liquidity Levels

- Common Equity Tier 1 Capital (Fully Phased-in) Increased to Record \$148.3 Billion^(E)
 - Record Global Excess Liquidity Sources of \$484 Billion, up \$53 Billion From Q2-14; Time-to-required Funding at 40 Months^(F)
 - Tangible Book Value per Share Increased 5 Percent From Q2-14 to \$15.02 per Share^(G)
 - Book Value per Share Increased 4 Percent From Q2-14 to \$21.91 per Share
 - Return on Average Assets 0.99 Percent; Return on Average Tangible Common Equity 12.8 Percent; \$1.3 Billion Returned to Shareholders in Q2-15 Through Repurchases and Dividends^(H)
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CHARLOTTE — Bank of America Corporation today reported net income of \$5.3 billion, or \$0.45 per diluted share, for the second quarter of 2015, compared to \$2.3 billion, or \$0.19 per share, in the year-ago period. Revenue, net of interest expense, on an FTE basis, rose \$385 million, or 2 percent, from the second quarter of 2014 to \$22.3 billion⁽¹⁾.

Net interest income for the most recent quarter included \$669 million (\$0.04 per share) in positive market-related adjustments, primarily from the company's debt securities portfolio, due to the impact of higher long-term interest rates. This compares with \$175 million in negative market-related adjustments in the year-ago quarter.

"Solid core loan growth, higher mortgage originations and the lowest expenses since 2008 contributed to our strongest earnings in several years, as we continued to build broader and deeper relationships with our customers and clients," said Chief Executive Officer Brian Moynihan. "We also benefited from the improvement in the U.S. economy, where we are particularly well positioned.

"Also, we continued to deliver value for our shareholders by increasing tangible book value and returning \$1.3 billion in capital through common stock repurchases and dividends."

"We strengthened an already strong and highly liquid balance sheet this quarter," said Chief Financial Officer Bruce Thompson.

"We improved capital and liquidity to record levels. Equally important, we put our balance sheet to work this quarter, growing core loan balances while maintaining strong risk underwriting."

Selected Financial Highlights

	Three Months Ended		
	June 30 2015	March 31 2015	June 30 2014
<i>(Dollars in millions, except per share data)</i>			
Net interest income, FTE basis ¹	\$ 10,716	\$ 9,670	\$ 10,226
Noninterest income	11,629	11,751	11,734
Total revenue, net of interest expense, FTE basis¹	22,345	21,421	21,960
Provision for credit losses	780	765	411
Noninterest expense ²	13,818	15,695	18,541
Net income	\$ 5,320	\$ 3,357	\$ 2,291
Diluted earnings per common share	\$ 0.45	\$ 0.27	\$ 0.19

¹ Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliations to GAAP financial measures, refer to pages 22-24 of this press release. Net interest income on a GAAP basis was \$10.5 billion, \$9.5 billion and \$10.0 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively. Total revenue, net of interest expense, on a GAAP basis was \$22.1 billion, \$21.2 billion and \$21.7 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

² Noninterest expense includes litigation expense of \$175 million, \$370 million and \$4.0 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

Net interest income, on an FTE basis, was \$10.7 billion in the second quarter of 2015, up 5 percent, or \$490 million, from the year-ago quarter. The improvement was driven by the market-related adjustments mentioned above, lower long-term debt balances, deposit growth and commercial loan growth. This was partially offset by lower consumer loan balances and lower yields. Excluding the impact of the market-related adjustments, net interest income was \$10.0 billion in the second quarter of 2015, compared to \$10.2 billion in the prior quarter and \$10.4 billion in the year-ago quarter⁽¹⁾.

Noninterest income was down \$105 million from the year-ago quarter to \$11.6 billion as higher mortgage banking income and higher investment and brokerage services income were more than offset by lower equity investment income, reduced gains on sales of debt securities, and modest declines in sales and trading revenue and investment banking fees. Noninterest income for the second quarter of 2015 also included \$346 million in pretax gains on sales of consumer real estate loans, compared to \$170 million in pretax gains in the year-ago quarter.

The provision for credit losses increased \$369 million from the second quarter of 2014 to \$780 million. Adjusted for the impact of the August 2014 U.S. Department of Justice (DoJ) settlement (previously reserved for) and recoveries from nonperforming loan sales, net charge-offs declined \$329 million, or 26 percent, from the second quarter of 2014 to \$929 million, with the adjusted net charge-off ratio falling to 0.43 percent in the second quarter of 2015 from 0.56 percent in the year-ago quarter^(D). The decline in net charge-offs was driven by an improvement in consumer portfolio trends. In the second quarter of 2015, the reserve release was \$288 million, including the utilization of previously accrued DoJ reserves, compared to a reserve release of \$662 million in the second quarter of 2014.

Noninterest expense declined \$4.7 billion, or 25 percent, from the second quarter of 2014 to \$13.8 billion. Excluding litigation expense of \$175 million in the second quarter of 2015 and \$4.0 billion in the year-ago quarter, noninterest expense decreased 6 percent from the year-ago quarter to \$13.6 billion, reflecting continued progress on Legacy Assets and Servicing (LAS) cost initiatives, and good expense control^(B).

The effective tax rate for the second quarter of 2015 was 29.2 percent.

Business Segment Results

The company reports results through five business segments: Consumer Banking, Global Wealth and Investment Management (GWIM), Global Banking, Global Markets and Legacy Assets and Servicing (LAS), with the remaining operations recorded in All Other.

Consumer Banking

	Three Months Ended		
	June 30 2015	March 31 2015	June 30 2014
<i>(Dollars in millions)</i>			
Total revenue, net of interest expense, FTE basis	\$ 7,544	\$ 7,450	\$ 7,649
Provision for credit losses	506	716	550
Noninterest expense	4,321	4,389	4,505
Net income	\$ 1,704	\$ 1,475	\$ 1,634
Return on average allocated capital ¹	24%	21%	22%
Average loans	\$ 201,703	\$ 199,581	\$ 195,413
Average deposits	545,454	531,365	514,137
At period-end			
Brokerage assets	\$ 121,961	\$ 118,492	\$ 105,926

¹ Return on average allocated capital is a non-GAAP financial measure. The company believes the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segments. Other companies may define or calculate this measure differently. For reconciliation to GAAP financial measures, refer to pages 22-24 of this press release.

Business Highlights

- Average deposit balances increased \$31.3 billion, or 6 percent, from the year-ago quarter to \$545.5 billion.
- The company originated \$16.0 billion in first-lien residential mortgage loans and \$3.2 billion in home equity loans in the second quarter of 2015, compared to \$11.1 billion and \$2.6 billion, respectively, in the year-ago quarter.
- Client brokerage assets increased \$16.0 billion, or 15 percent, from the year-ago quarter to \$122.0 billion, driven primarily by strong account flows and improved market valuations.
- The company issued 1.3 million new consumer credit cards in the second quarter of 2015, the highest number since the third quarter of 2008 and up from the 1.1 million cards issued in the year-ago quarter.
- The number of mobile banking customers increased to 17.6 million users, and 13 percent of all deposit transactions by consumers were done through mobile devices, compared to 10 percent in the year-ago quarter.

Financial Overview

Consumer Banking reported net income of \$1.7 billion, up 4 percent from the year-ago quarter, as the business reduced expenses for the fourth consecutive quarter and asset quality continued to improve. These factors were partially offset by a decline in net interest income.

Revenue was down 1 percent from the second quarter of 2014 to \$7.5 billion, as the allocation of asset liability management (ALM) activities and lower card yields and card loan balances were partially offset by higher noninterest income. Noninterest income of \$2.6 billion was up 2 percent, driven by higher card income and higher mortgage banking income.

The provision for credit losses decreased \$44 million from the year-ago quarter to \$506 million, driven by continued improvement in credit quality within the credit card and consumer vehicle lending portfolios.

Noninterest expense decreased 4 percent from the second quarter of 2014 to \$4.3 billion, as the company continued to optimize its delivery network. Driven by the continued growth in mobile banking and other self-service customer touchpoints, the company continued to refine its retail footprint, closing or divesting 267 locations and adding 33 locations since the second quarter of 2014, resulting in a total of 4,789 financial centers at the end of the second quarter of 2015.

Return on average allocated capital was 24 percent in the second quarter of 2015, compared to 22 percent in the second quarter of 2014.

Global Wealth and Investment Management (GWIM)

	Three Months Ended		
	June 30 2015	March 31 2015	June 30 2014
<i>(Dollars in millions)</i>			
Total revenue, net of interest expense, FTE basis	\$ 4,573	\$ 4,517	\$ 4,589
Provision for credit losses	15	23	(8)
Noninterest expense	3,457	3,459	3,445
Net income	\$ 690	\$ 651	\$ 726
Return on average allocated capital ¹	23%	22%	24%
Average loans and leases	\$ 130,270	\$ 126,129	\$ 118,512
Average deposits	239,974	243,561	240,042
At period-end (dollars in billions)			
Assets under management	\$ 930	\$ 917	\$ 879
Total client balances ²	2,522	2,510	2,468

¹ Return on average allocated capital is a non-GAAP financial measure. The company believes the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segments. Other companies may define or calculate this measure differently. For reconciliation to GAAP financial measures, refer to pages 22-24 of this press release.

² Total client balances is defined as assets under management, client brokerage assets, assets in custody, client deposits and loans (including margin receivables).

Business Highlights

- Total client balances increased \$53.5 billion from the year-ago quarter to more than \$2.5 trillion, driven by net inflows.
- Second-quarter 2015 long-term assets under management (AUM) flows of \$8.6 billion were the 24th consecutive quarter of positive flows.
- Asset management fees increased 9 percent from the second quarter of 2014 to \$2.1 billion.
- Average loan balances increased 10 percent from the year-ago quarter to \$130.3 billion, marking the 21st consecutive quarter of loan balance growth.
- The number of wealth advisors increased by 1,077 advisors from the year-ago quarter to 17,798. This includes an additional 333 advisors in Consumer Banking as the company continues to expand its specialist network to broaden and deepen client relationships.

Financial Overview

Global Wealth and Investment Management reported net income of \$690 million, compared to \$726 million in the second quarter of 2014. Revenue was relatively stable at \$4.6 billion, as a 9 percent increase in asset management fees and higher net interest income from loan growth were offset by the impact of the company's allocation of ALM activities on net interest income, and lower transactional revenue. The second-quarter 2015 pretax margin was relatively constant at 24 percent.

Noninterest expense of \$3.5 billion was relatively unchanged compared to the year-ago quarter due to an increase in personnel costs driven by higher revenue-related incentive compensation and investment in client-facing professionals, offset by lower support costs. The provision for credit losses increased \$23 million from the year-ago quarter to \$15 million.

Return on average allocated capital was 23 percent in the second quarter of 2015, compared to 24 percent in the year-ago quarter.

Global Banking

(Dollars in millions)	Three Months Ended		
	June 30 2015	March 31 2015	June 30 2014
Total revenue, net of interest expense, FTE basis	\$ 4,115	\$ 4,278	\$ 4,438
Provision for credit losses	177	96	136
Noninterest expense	1,941	2,010	2,007
Net income	\$ 1,251	\$ 1,366	\$ 1,445
Return on average allocated capital ¹	14%	16%	17%
Average loans and leases	\$ 300,631	\$ 289,522	\$ 287,795
Average deposits	288,117	286,434	284,947

¹ Return on average allocated capital is a non-GAAP financial measure. The company believes the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segments. Other companies may define or calculate this measure differently. For reconciliation to GAAP financial measures, refer to pages 22-24 of this press release.

Business Highlights

- Bank of America Merrill Lynch generated firmwide investment banking fees of \$1.5 billion, excluding self-led deals, in the second quarter of 2015, maintaining its No. 3 global ranking^(J).
- Bank of America Merrill Lynch was ranked among the top three global financial institutions in leveraged loans, asset-backed securities, convertible debt, investment grade corporate debt, syndicated loans, announced mergers and acquisitions and debt capital markets during the second quarter of 2015^(J).
- Average loan and lease balances increased \$12.8 billion, or 4 percent, from the year-ago quarter, to \$300.6 billion, largely due to growth in the commercial and industrial loan portfolio.
- In July, Euromoney magazine announced that Bank of America Merrill Lynch won the highest number of global awards, including being named Best Global Loan House and Best Global Transaction Services House in the Euromoney 2015 Awards for Excellence.

Financial Overview

Global Banking reported net income of \$1.3 billion in the second quarter of 2015, generating a return on average allocated capital of 14 percent. The quarter included strong loan growth, deposit growth and solid investment banking income, although down from a strong year-ago quarter. This compares with net income of \$1.4 billion and a return on average allocated capital of 17 percent in the year-ago quarter.

Within revenue, net interest income was down \$229 million, reflecting the impact of the company's allocation of ALM activities and liquidity costs as well as compression in loan spreads. This was offset in part by loan growth. Total corporation investment banking fees, excluding self-led deals, declined to \$1.5 billion in the second quarter from a strong year-ago quarter of \$1.6 billion, with higher advisory fees more than offset by a decline in equity issuance fees from record levels a year ago.

The provision for credit losses increased \$41 million from the year-ago quarter to \$177 million in line with higher loan balances as compared to the year-ago quarter. Noninterest expense decreased \$66 million, or 3 percent, from the year-ago quarter to \$1.9 billion, reflecting lower litigation expense and other technology initiative costs, partly offset by investment in client-facing personnel.

Global Markets

	Three Months Ended		
	June 30 2015	March 31 2015	June 30 2014
<i>(Dollars in millions)</i>			
Total revenue, net of interest expense, FTE basis	\$ 4,259	\$ 4,614	\$ 4,599
Total revenue, net of interest expense, FTE basis, excluding net DVA ¹	4,157	4,595	4,530
Provision for credit losses	6	21	20
Noninterest expense	2,723	3,131	2,875
Net income	\$ 993	\$ 945	\$ 1,102
Return on average allocated capital ²	11 %	11 %	13 %
Total average assets	\$ 602,732	\$ 598,595	\$ 617,156

¹ Represents a non-GAAP financial measure. Net DVA gains were \$102 million, \$19 million and \$69 million for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

² Return on average allocated capital is a non-GAAP financial measure. The company believes the use of this non-GAAP financial measure provides additional clarity in assessing the results of the segments. Other companies may define or calculate this measure differently. For reconciliation to GAAP financial measures, refer to pages 22-24 of this press release.

Business Highlights

- Equities sales and trading revenue, excluding net DVA, increased 13 percent from the year-ago quarter to \$1.2 billion, largely driven by increased client activity in the Asia-Pacific region and strong performance in derivatives^(K).

Financial Overview

Global Markets reported net income of \$993 million in the second quarter of 2015, compared to \$1.1 billion in the year-ago quarter, reflecting lower gains on an equity

investment (not included in sales and trading) and, to a lesser degree, lower sales and trading revenue. This was offset in part by reduced noninterest expense.

Revenue decreased \$340 million, or 7 percent, from the year-ago quarter to \$4.3 billion. Excluding net DVA, revenue decreased \$373 million, or 8 percent, to \$4.2 billion^(L). Net DVA gains were \$102 million, compared to \$69 million in the year-ago quarter.

Fixed Income, Currencies and Commodities sales and trading revenue, excluding net DVA, decreased 9 percent from the year-ago quarter, due to declines in credit-related businesses, offset in part by an improvement in macro products on increased client activity^(M). Equities sales and trading revenue, excluding net DVA, increased 13 percent from the year-ago quarter, reflecting increased client activity in the Asia-Pacific region and strong performance in derivatives^(K).

Noninterest expense of \$2.7 billion decreased \$152 million from the year-ago quarter, driven by a reduction in revenue-related incentive compensation and lower support costs.

Return on average allocated capital was 11 percent in the second quarter of 2015, compared to 13 percent in the year-ago quarter.

Legacy Assets and Servicing (LAS)

	Three Months Ended		
	June 30 2015	March 31 2015	June 30 2014
<i>(Dollars in millions)</i>			
Total revenue, net of interest expense, FTE basis	\$ 1,089	\$ 914	\$ 800
Provision for credit losses	57	91	(39)
Noninterest expense ¹	961	1,203	5,234
Net income (loss)	\$ 45	\$ (239)	\$ (2,741)
Average loans and leases	30,897	32,411	36,705
At period-end			
Loans and leases	\$ 30,024	\$ 31,690	\$ 35,984

¹ Noninterest expense includes litigation expense of \$59 million, \$179 million and \$3.8 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014.

Business Highlights

- The number of 60+ days delinquent first mortgage loans serviced by LAS declined to 132,000 loans at the end of the second quarter of 2015, down 21,000 loans, or 14 percent, from the prior quarter and down 131,000 loans, or 50 percent, from the year-ago quarter.
- Noninterest expense, excluding litigation, was \$902 million in the second quarter of 2015, down from \$1.0 billion in the first quarter of 2015 and \$1.4 billion in the second quarter of 2014^(C).

Financial Overview

Legacy Assets and Servicing reported net income of \$45 million in the second quarter of 2015, compared to a loss of \$2.7 billion for the same period in 2014, driven by lower

expenses, primarily litigation expense, and a benefit in the provision for representations and warranties.

The most recent quarter included a net benefit of \$204 million in representations and warranty provision, driven by a recent court ruling involving the New York statute of limitations on filing representations and warranties claims. Excluding representations and warranties provision (benefit) in both periods, revenue was relatively unchanged from the second quarter of 2014 with improved MSR net-of-hedge performance, mostly offset by lower servicing fees due to a smaller servicing portfolio.

The provision for credit losses increased \$96 million from the year-ago quarter to \$57 million as the company continues to release reserves but at a slower pace than in the year-ago quarter.

Noninterest expense decreased \$4.3 billion from the year-ago quarter to \$961 million primarily due to a decrease in litigation expense of \$3.7 billion and lower default-related staffing and other default-related servicing expenses. Excluding litigation, noninterest expense declined \$526 million, or 37 percent, to \$902 million in the second quarter of 2015, as the number of 60+ days delinquent first mortgage loans serviced by LAS declined 50 percent to 132,000 loans^(C).

All Other¹

	Three Months Ended		
	June 30 2015	March 31 2015	June 30 2014
<i>(Dollars in millions)</i>			
Total revenue, net of interest expense, FTE basis²	\$ 765	\$ (352)	\$ (115)
Provision for credit losses	19	(182)	(248)
Noninterest expense	415	1,503	475
Net income (loss)	\$ 637	\$ (841)	\$ 125
Total average loans	156,006	167,758	210,576

¹ All Other consists of ALM activities, equity investments, the international consumer card business, liquidating businesses, residual expense allocations and other. ALM activities encompass residential mortgage securities, interest rate and foreign currency risk management activities including the residual net interest income allocation, the impact of certain allocation methodologies and accounting hedge ineffectiveness. Beginning with new originations in 2014, we retain certain residential mortgages in Consumer Banking, consistent with where the overall relationship is managed; previously such mortgages were in All Other. Additionally, certain residential mortgage loans that are managed by Legacy Assets & Servicing are held in All Other. The results of certain ALM activities are allocated to our business segments. Equity investments include our merchant services joint venture as well as Global Principal Investments which is comprised of a portfolio of equity, real estate and other alternative investments.

² Revenue includes equity investment income of \$11 million, \$1 million and \$95 million for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively, and gains on sales of debt securities of \$162 million, \$263 million and \$382 million for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

All Other reported net income of \$637 million in the second quarter of 2015, compared to \$125 million for the same period a year ago.

Net interest income increased \$875 million from the year-ago quarter, driven by the positive impact of market-related adjustments mentioned above on page 3. Noninterest income rose slightly from the year-ago quarter, reflecting higher gains on the sales of consumer real estate loans, offset by declines in equity investment income and lower gains on sales of debt securities in the second quarter of 2015.

The provision for credit losses increased \$267 million from the second quarter of 2014 to \$19 million, driven primarily by lower recoveries on nonperforming loan sales.

Noninterest expense declined \$60 million primarily as a result of lower personnel costs compared with the year-ago quarter.

Credit Quality

(Dollars in millions)	Three Months Ended		
	June 30 2015	March 31 2015	June 30 2014
Provision for credit losses	\$ 780	\$ 765	\$ 411
Net charge-offs ¹	1,068	1,194	1,073
Net charge-off ratio ^{1,2}	0.49%	0.56%	0.48%
Net charge-off ratio, including PCI write-offs ²	0.62	0.70	0.55
At period-end			
Nonperforming loans, leases and foreclosed properties	\$ 11,565	\$ 12,101	\$ 15,300
Nonperforming loans, leases and foreclosed properties ratio ³	1.31%	1.39%	1.70%
Allowance for loan and lease losses	\$ 13,068	\$ 13,676	\$ 15,811
Allowance for loan and lease losses ratio ⁴	1.49%	1.57%	1.75%

¹ Excludes write-offs of PCI loans of \$290 million, \$288 million and \$160 million for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

² Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases during the period.

³ 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.

⁴ Allowance for loan and lease losses ratio is 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 accounted for under the fair value option.

Credit quality continued to improve in the second quarter of 2015 with adjusted net charge-offs declining across most major portfolios when compared to the year-ago quarter. The balance of 30+ days performing delinquent loans, excluding fully insured loans, declined across all consumer portfolios from the year-ago quarter, remaining at record low levels in the U.S. credit card portfolio. Additionally, nonperforming loans, leases and foreclosed properties were down 24 percent from the year-ago period.

Net charge-offs were \$1.1 billion in the second quarter of 2015, compared to \$1.2 billion in the first quarter of 2015 and \$1.1 billion in the second quarter of 2014. Adjusted for losses associated with the August 2014 DoJ settlement (previously reserved for) and recoveries from nonperforming loan sales, net charge-offs declined \$329 million, or 26 percent, from the second quarter of 2014 to \$929 million with the adjusted net charge-off ratio falling to 0.43 percent in the second quarter of 2015 from 0.56 percent in the year-ago quarter^(D).

The provision for credit losses increased to \$780 million in the second quarter of 2015 from \$411 million in the second quarter of 2014 as the company continued to release reserves but at a slower pace than in the year-ago quarter and had a lower level of loan sale recoveries. During the second quarter of 2015, the reserve release was \$288 million which includes the utilization of previously accrued DoJ reserves, compared to a reserve release of \$662 million in the second quarter of 2014.

The allowance for loan and lease losses to annualized net charge-off coverage ratio was 3.05 times in the second quarter of 2015, compared with 3.67 times in the second quarter of 2014. The allowance for loan and lease losses to annualized net charge-off coverage ratio, excluding the impact of DoJ and recoveries on nonperforming loan sales, was 3.51 times in the second quarter of 2015, compared with 3.13 times in the second quarter of 2014^(D).

Nonperforming loans, leases and foreclosed properties were \$11.6 billion at June 30, 2015, a decrease from \$12.1 billion at March 31, 2015 and \$15.3 billion at June 30, 2014.

Within the commercial loan portfolio, reservable criticized loans increased 7 percent from the year-ago quarter due to certain downgrades in the company's oil and gas portfolio. However, the reservable criticized rate is still below pre-financial crisis levels.

Capital and Liquidity Management^{1,2,3}

(Dollars in billions)	At June 30 2015		At March 31 2015	
Basel 3 Transition (under Standardized approach)				
Common equity tier 1 capital - Basel 3	\$	158.3	\$	155.4
Risk-weighted assets		1,407.5		1,405.3
Common equity tier 1 capital ratio - Basel 3		11.2%		11.1%
Basel 3 Fully Phased-in (under Standardized approach) ³				
Common equity tier 1 capital - Basel 3	\$	148.3	\$	147.2
Risk-weighted assets		1,433.0		1,430.7
Common equity tier 1 capital ratio - Basel 3		10.3%		10.3%

(Dollars in millions, except per share information)	At June 30 2015		At March 31 2015		At June 30 2014	
Tangible common equity ratio ⁴		7.6%		7.5%		7.1%
Total shareholders' equity	\$	251,659	\$	250,188	\$	237,411
Common equity ratio		10.7%		10.6%		10.3%
Tangible book value per share ⁴	\$	15.02	\$	14.79	\$	14.24
Book value per share		21.91		21.66		21.16

¹ Regulatory capital ratios are preliminary.

² On January 1, 2014, the Basel 3 rules became effective, subject to transition provisions primarily related to regulatory deductions and adjustments impacting common equity tier 1 capital and tier 1 capital.

³ Basel 3 common equity tier 1 capital and risk-weighted assets on a fully phased-in basis are non-GAAP financial measures. For reconciliations to GAAP financial measures, refer to page 18 of this press release. The company's fully phased-in Basel 3 estimates are based on its current understanding of the Standardized approach under the Basel 3 rules, assuming all relevant regulatory model approvals, except for the potential reduction to risk-weighted assets resulting from removal of the Comprehensive Risk Measure surcharge. For more information, refer to Endnote (E) on page 13.

⁴ Tangible common equity ratio and tangible book value per share are non-GAAP financial measures. For reconciliations to GAAP financial measures, refer to pages 22-24 of this press release.

The Common equity tier 1 capital ratio under the Basel 3 Standardized Transition approach was 11.2 percent at June 30, 2015 and 11.1 percent at March 31, 2015.

While the Basel 3 fully phased-in Standardized and fully phased-in Advanced approaches do not go into effect until 2018, the company is providing the following estimates for comparative purposes.

- The estimated Common equity tier 1 capital ratio under the Basel 3 Standardized approach on a fully phased-in basis was 10.3 percent at both June 30, 2015 and March 31, 2015^(E).

- The estimated Common equity tier 1 capital ratio under the Basel 3 Advanced approaches on a fully phased-in basis was 10.4 percent at June 30, 2015 and 10.1 percent at March 31, 2015^(E).

As previously disclosed, U.S. banking regulators have requested modifications to certain wholesale (e.g., commercial) and other credit models to exit parallel run, which is estimated to negatively impact the Common equity tier 1 capital ratio. If the requested modifications to these models were included, the estimated Common equity tier 1 capital ratio under the Basel 3 Advanced approaches on a fully phased-in basis would be approximately 9.3 percent at June 30, 2015. The company is currently working with the U.S. banking regulators in order to exit parallel run.

At June 30, 2015, the estimated supplementary leverage ratio (SLR)^(N) for the Bank Holding Company was approximately 6.3 percent, which exceeds the 5.0 percent minimum for bank holding companies, and the estimated SLR for the company's primary banking entity was approximately 7.0 percent at June 30, 2015, which exceeds the 6.0 percent "well capitalized" level.

At June 30, 2015, Global Excess Liquidity Sources totaled \$484 billion, compared to \$478 billion at March 31, 2015 and \$431 billion at June 30, 2014^(F). Time-to-required funding was 40 months at June 30, 2015, compared to 37 months at March 31, 2015 and 38 months at June 30, 2014^(F). The Consolidated Liquidity Coverage Ratio at June 30, 2015 exceeds the fully phased-in 2017 minimum requirement^(O).

Period-end common shares issued and outstanding were 10.47 billion at June 30, 2015 and 10.52 billion at both March 31, 2015 and June 30, 2014. The company repurchased a total of \$775 million in common stock during the second quarter of 2015 at an average price of \$15.93 per share.

Tangible book value per share^(G) was \$15.02 at June 30, 2015, compared to \$14.79 at March 31, 2015 and \$14.24 at June 30, 2014. Book value per share was \$21.91 at June 30, 2015, compared to \$21.66 at March 31, 2015 and \$21.16 at June 30, 2014.

End Notes

- (A) Sales and trading revenue, excluding net DVA, is a non-GAAP financial measure. Net DVA gains were \$102 million and \$69 million for the three months ended June 30, 2015 and 2014, respectively.
- (B) Noninterest expense, excluding litigation expense, is a non-GAAP financial measure. Noninterest expense on a GAAP basis was \$13.8 billion, \$15.7 billion and \$18.5 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively. Noninterest expense, excluding litigation expense, was \$13.6 billion, \$15.3 billion and \$14.6 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively. Litigation expense was \$0.2 billion, \$0.4 billion and \$4.0 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively. The first quarter of 2015 also included \$1.0 billion in annual retirement-eligible incentive costs.
- (C) Legacy Assets and Servicing (LAS) noninterest expense, excluding litigation, is a non-GAAP financial measure. LAS noninterest expense was \$961 million, \$1.2 billion and \$5.2 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively. LAS litigation expense was \$59 million, \$179 million and \$3.8 billion in the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively.
- (D) Net charge-offs adjusted for the impact of the DoJ settlement of (\$166) million, (\$230) million and \$0 previously reserved for and recoveries from nonperforming loan sales of \$27 million, \$40 million and \$185 million for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014 are non-GAAP financial measures. On a GAAP basis, net charge-offs were \$1.1 billion and the net charge-off ratio was 0.49 percent for the three months ended June 30, 2015, \$1.2 billion and 0.56 percent for the three months ended March 31, 2015 and \$1.1 billion and 0.48 percent for the three months ended June 30, 2014.
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- (E) Basel 3 common equity tier 1 capital and risk-weighted assets on a fully phased-in basis are non-GAAP financial measures. For reconciliation to GAAP financial measures, refer to page 18 of this press release. On January 1, 2014, the Basel 3 rules became effective, subject to transition provisions primarily related to regulatory deductions and adjustments impacting Common Equity Tier 1 (CET1) capital and Tier 1 capital. Basel 3 Advanced approaches estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology, but do not include the benefit of the removal of the surcharge applicable to the comprehensive risk measure. Our estimates under the Basel 3 Advanced approaches may be refined over time as a result of further rulemaking or clarification by U.S. banking regulators or as our understanding and interpretation of the rules evolve. The U.S. banking regulators have requested modifications to certain internal analytical models including the wholesale (e.g., commercial) and other credit models which would increase our risk-weighted assets and, as a result, negatively impact our capital ratios. If the requested modifications to these models were included, the estimated Common equity tier 1 capital ratio under the Basel 3 Advanced approaches on a fully phased-in basis would be approximately 9.3 percent at June 30, 2015. The company is currently working with the U.S. banking regulators in order to exit parallel run.
- (F) 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 other regulated entities are subject to certain regulatory restrictions. Time-to-required funding is a debt coverage measure and is expressed as the number of months unsecured holding company obligations of Bank of America Corporation can be met using only its Global Excess Liquidity Sources without issuing debt or sourcing additional liquidity. We define unsecured contractual obligations for purposes of this metric as maturities of senior or subordinated debt issued or guaranteed by Bank of America Corporation. We have included in the amount of unsecured contractual obligations the \$8.6 billion liability, including estimated costs, for settlements, primarily for the previously announced BNY Mellon private-label securitization settlement.
- (G) Tangible book value per share of common stock is a non-GAAP financial measure. Other companies may define or calculate this measure differently. Book value per share was \$21.91 at June 30, 2015, compared to \$21.66 at March 31, 2015 and \$21.16 at June 30, 2014. For more information, refer to pages 22-24 of this press release.
- (H) Return on average tangible common equity 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 Corporation. Other companies may define or calculate this measure differently. Return on average common equity was 8.75 percent in the second quarter of 2015.
- (I) Fully taxable-equivalent (FTE) basis is a non-GAAP financial measure. For reconciliation to GAAP financial measures, refer to pages 22-24 of this press release. Net interest income on a GAAP basis was \$10.5 billion, \$9.5 billion and \$10.0 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively. Net interest income on an FTE basis excluding market-related adjustments represents a non-GAAP financial measure. Market-related adjustments of premium amortization expense and hedge ineffectiveness were \$0.7 billion, (\$0.5) billion, and (\$0.2) billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively. Total revenue, net of interest expense, on a GAAP basis was \$22.1 billion, \$21.2 billion and \$21.7 billion for the three months ended June 30, 2015, March 31, 2015 and June 30, 2014, respectively.
- (J) Rankings per Dealogic as of July 6, 2015 for the quarter ended June 30, 2015.
- (K) Equities sales and trading revenue, excluding net DVA, is a non-GAAP financial measure. Equities net DVA gains were \$20 million and \$13 million for the three months ended June 30, 2015 and 2014.
- (L) Global Markets revenue, excluding net DVA, is a non-GAAP financial measure. Net DVA gains were \$102 million and \$69 million for the three months ended June 30, 2015 and 2014, respectively.
- (M) FICC sales and trading revenue, excluding net DVA, is a non-GAAP financial measure. FICC net DVA gains were \$82 million and \$56 million for the three months ended June 30, 2015 and June 30, 2014, respectively.
- (N) The supplementary leverage ratio is based on estimates from our current understanding of finalized rules issued by banking regulators on September 3, 2014. The estimated ratio is measured using quarter-end Tier 1 capital, as the numerator, calculated under Basel 3 on a fully phased-in basis. The denominator is supplementary leverage exposure based on the daily average of the sum of on-balance sheet exposures less permitted Tier 1 deductions, as well as the simple average of certain off-balance sheet exposures, as of the end of each month in a quarter. Off-balance sheet exposures include lending commitments, letters of credit, OTC derivatives, repo-style transactions and margin loan commitments.
- (O) The Liquidity Coverage Ratio (LCR) estimates are based on our current understanding of the final U.S. LCR rules which were issued on September 3, 2014.

Note: Chief Executive Officer Brian Moynihan and Chief Financial Officer Bruce Thompson will discuss second-quarter 2015 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 website at <http://investor.bankofamerica.com>. For a listen-only connection to the conference call, dial 1.877.200.4456 (U.S.) or 1.785.424.1732 (international), and the conference ID is: 79795. Please dial in 10 minutes prior to the start of the call.

A replay will be available via webcast through the Bank of America Investor Relations website. A replay will also be available beginning at noon ET on July 15 through 11:59 p.m. ET on July 23 by telephone at 1.800.753.8546 (U.S.) or 1.402.220.0685 (international).

Bank of America

Bank of America is one of the world's leading financial institutions, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 48 million consumer and small business relationships with approximately 4,800 retail financial centers, approximately 16,000 ATMs, and award-winning online banking with 31 million active users and approximately 18 million mobile users. Bank of America is among the world's leading wealth management companies and is a global leader in corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in all 50 states, the District of Columbia, the U.S. Virgin Islands, Puerto Rico and more than 35 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

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," "may," "might," "should," "would" and "could." Forward-looking statements represent Bank of America's current expectations, plans or forecasts of its future results and revenues, and future business and economic conditions more generally, and other future matters. These statements are not guarantees of future results or performance and involve certain known and unknown 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 the following uncertainties and risks, as well as the risks and uncertainties more fully discussed under Item 1A. Risk Factors of Bank of America's 2014 Annual Report on Form 10-K, and in any of Bank of America's subsequent Securities and Exchange Commission filings: the Company's ability to resolve representations and warranties repurchase and related claims including claims or suits brought with respect to securitization trusts under alternate theories of recovery where the statute of limitations for representations and warranties claims against the sponsor has expired; the possibility that the Company could face related servicing, securities, fraud, indemnity, contribution or other claims from one or more counterparties, including trustees, purchasers of loans, underwriters, issuers, other parties involved in securitizations, monolines or private-label and other investors; the possibility that final court approval of negotiated settlements is not obtained, including the possibility that all of the conditions necessary to obtain final approval of the BNY Mellon Settlement do not occur; the possibility that future representations and warranties losses may occur in excess of the Company's recorded liability and estimated range of possible loss for its representations and warranties exposures; the possibility that the Company may

not collect mortgage insurance claims; potential claims, damages, penalties, fines and reputational damage resulting from pending or future litigation and regulatory proceedings, including the possibility that amounts may be in excess of the Company's recorded liability and estimated range of possible losses for litigation exposures; the possibility that the European Commission will impose remedial measures in relation to its investigation of the Company's competitive practices; the possible outcome of LIBOR, other reference rate and foreign exchange inquiries and investigations; uncertainties about the financial stability and growth rates of non-U.S. jurisdictions, the risk that those jurisdictions may face difficulties servicing their sovereign debt, and related stresses on financial markets, currencies and trade, and the Company's exposures to such risks, including direct, indirect and operational; the impact of U.S. and global interest rates, currency exchange rates and economic conditions; the impact on the Company's business, financial condition and results of operations of a potential higher interest rate environment; adverse changes to the Company's credit ratings from the major credit rating agencies; estimates of the fair value of certain of the Company's assets and liabilities; uncertainty regarding the content, timing and impact of regulatory capital and liquidity requirements, including but not limited to, any G-SIB surcharge; the possibility that our internal analytical models will not be approved by U.S. banking regulators; the possibility that in connection with our effort to exit our Advanced approaches parallel run, our internal analytical models (including the internal models methodology) will either not be approved by U.S. banking regulators, or will be approved with significant modifications, which could, for example, increase our risk-weighted assets and, as a result, negatively impact our capital ratios under the Advanced approaches; the possible impact of Federal Reserve actions on the Company's capital plans; the impact of implementation and compliance with new and evolving U.S. and international regulations, including but not limited to recovery and resolution planning requirements, the Volcker Rule, and derivatives regulations; the impact of recent proposed U.K. tax law changes, including a reduction to the U.K. corporate tax rate and the creation of a bank surcharge tax, which together may result in a tax charge upon enactment and higher tax expense going forward, as well as a reduction in the bank levy; a failure in or breach of the Company's operational or security systems or infrastructure, or those of third parties, including as a result of cyber attacks; and other similar matters.

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)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Second Quarter 2014
	2015	2014			
Summary Income Statement					
Net interest income	\$ 19,939	\$ 20,098	\$ 10,488	\$ 9,451	\$ 10,013
Noninterest income	23,380	24,215	11,629	11,751	11,734
Total revenue, net of interest expense	43,319	44,313	22,117	21,202	21,747
Provision for credit losses	1,545	1,420	780	765	411
Noninterest expense	29,513	40,779	13,818	15,695	18,541
Income before income taxes	12,261	2,114	7,519	4,742	2,795
Income tax expense	3,584	99	2,199	1,385	504
Net income	\$ 8,677	\$ 2,015	\$ 5,320	\$ 3,357	\$ 2,291
Preferred stock dividends	712	494	330	382	256
Net income applicable to common shareholders	\$ 7,965	\$ 1,521	\$ 4,990	\$ 2,975	\$ 2,035
Common shares issued	3,947	25,149	88	3,859	224
Average common shares issued and outstanding	10,503,379	10,539,769	10,488,137	10,518,790	10,519,359
Average diluted common shares issued and outstanding	11,252,417	10,599,641	11,238,060	11,266,511	11,265,123

Summary Average Balance Sheet

Total debt securities	\$ 384,747	\$ 337,845	\$ 386,357	\$ 383,120	\$ 345,889
Total loans and leases	876,929	916,012	881,415	872,393	912,580
Total earning assets	1,810,178	1,822,177	1,815,892	1,804,399	1,840,850
Total assets	2,145,307	2,154,494	2,151,966	2,138,574	2,169,555
Total deposits	1,138,801	1,123,399	1,146,789	1,130,726	1,128,563
Common shareholders' equity	227,078	222,711	228,780	225,357	222,221
Total shareholders' equity	248,413	236,179	251,054	245,744	235,803

Performance Ratios

Return on average assets	0.82 %	0.19 %	0.99 %	0.64 %	0.42 %
Return on average tangible common shareholders' equity ⁽¹⁾	10.38	2.05	12.78	7.88	5.47

Per common share information

Earnings	\$ 0.76	\$ 0.14	\$ 0.48	\$ 0.28	\$ 0.19
Diluted earnings	0.72	0.14	0.45	0.27	0.19
Dividends paid	0.10	0.02	0.05	0.05	0.01
Book value	21.91	21.16	21.91	21.66	21.16
Tangible book value ⁽¹⁾	15.02	14.24	15.02	14.79	14.24

	June 30 2015	March 31 2015	June 30 2014
Summary Period-End Balance Sheet			
Total debt securities	\$ 392,379	\$ 383,989	\$ 352,883
Total loans and leases	886,449	877,956	911,899
Total earning assets	1,807,112	1,800,796	1,830,546
Total assets	2,149,034	2,143,545	2,170,557
Total deposits	1,149,560	1,153,168	1,134,329
Common shareholders' equity	229,386	227,915	222,565
Total shareholders' equity	251,659	250,188	237,411
Common shares issued and outstanding	10,471,837	10,520,401	10,515,825

Credit Quality

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Second Quarter 2014
	2015	2014			
Total net charge-offs	\$ 2,262	\$ 2,461	\$ 1,068	\$ 1,194	\$ 1,073
Net charge-offs as a percentage of average loans and leases outstanding ⁽²⁾	0.53 %	0.55 %	0.49 %	0.56 %	0.48 %
Provision for credit losses	\$ 1,545	\$ 1,420	\$ 780	\$ 765	\$ 411

	June 30 2015	March 31 2015	June 30 2014
Total nonperforming loans, leases and foreclosed properties ⁽³⁾	\$ 11,565	\$ 12,101	\$ 15,300

Nonperforming loans, leases and foreclosed properties as a percentage of total loans, leases and foreclosed properties ⁽²⁾		1.31 %		1.39 %		1.70 %
Allowance for loan and lease losses	\$	13,068	\$	13,676	\$	15,811
Allowance for loan and lease losses as a percentage of total loans and leases outstanding ⁽²⁾		1.49 %		1.57 %		1.75 %

For footnotes, see page 18.

More

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 (continued)

(Dollars in millions)

	Basel 3 Standardized Transition		
	June 30 2015	March 31 2015	June 30 2014
Capital Management			
Risk-based capital metrics^(4, 5):			
Common equity tier 1 capital	\$ 158,326	\$ 155,438	\$ 153,582
Common equity tier 1 capital ratio	11.2 %	11.1 %	12.0 %
Tier 1 leverage ratio	8.5	8.4	7.7
Tangible equity ratio ⁽⁶⁾	8.6	8.6	7.8
Tangible common equity ratio ⁽⁶⁾	7.6	7.5	7.1
Regulatory Capital Reconciliations^(4, 7)			
Regulatory capital – Basel 3 transition to fully phased-in			
Common equity tier 1 capital (transition) ⁽⁵⁾	\$ 158,326	\$ 155,438	\$ 153,582
Deferred tax assets arising from net operating loss and tax credit carryforwards phased in during transition	(5,705)	(6,031)	(11,118)
DVA related to liabilities and derivatives phased in during transition	384	498	1,229
Defined benefit pension fund assets phased in during transition	(476)	(459)	(658)
Accumulated OCI phased in during transition	(1,884)	(378)	(1,597)
Intangibles phased in during transition	(1,751)	(1,821)	(2,854)
Other adjustments and deductions phased in during transition	(588)	(48)	(1,401)
Common equity tier 1 capital (fully phased-in)	\$ 148,306	\$ 147,199	\$ 137,183
Risk-weighted assets – As reported to Basel 3 (fully phased-in)			
As reported risk-weighted assets ⁽⁵⁾	\$ 1,407,509	\$ 1,405,267	\$ 1,284,924
Change in risk-weighted assets from reported to fully phased-in	25,461	25,394	151,901
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	1,432,970	1,430,661	1,436,825
Change in risk-weighted assets for advanced models	(6,067)	30,529	(49,390)
Basel 3 Advanced approaches risk-weighted assets (fully phased-in)	\$ 1,426,903	\$ 1,461,190	\$ 1,387,435
Regulatory capital ratios			
Basel 3 Standardized approach Common equity tier 1 (transition) ⁽⁵⁾	11.2 %	11.1 %	12.0 %
Basel 3 Standardized approach Common equity tier 1 (fully phased-in)	10.3	10.3	9.5
Basel 3 Advanced approaches Common equity tier 1 (fully phased-in)	10.4	10.1	9.9

⁽¹⁾ Return on average tangible common 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. Other companies may define or calculate non-GAAP financial measures differently. See Reconciliations to GAAP Financial Measures on pages 22-24.

⁽²⁾ Ratios do not include loans accounted for under the fair value option during the period. Charge-off ratios are annualized for the quarterly presentation.

⁽³⁾ 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.

⁽⁴⁾ Regulatory capital ratios are preliminary.

⁽⁵⁾ Common equity tier 1 capital ratios at March 31, 2015 and June 30, 2015 reflect the migration of the risk-weighted assets calculation from the general risk-based approach to the Basel 3 Standardized approach, and Common equity tier 1 capital includes the 2015 phase-in of regulatory capital transition provisions.

⁽⁶⁾ Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity ratio 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. Other companies may define or calculate non-GAAP financial measures differently. See Reconciliations to GAAP Financial Measures on pages 22-24.

⁽⁷⁾ Basel 3 Common equity tier 1 capital and risk-weighted assets on a fully phased-in basis are non-GAAP financial measures. For reconciliations to GAAP financial measures, see above. The Corporation's fully phased-in Basel 3 estimates are based on its current understanding of the Standardized and Advanced approaches under the Basel 3 rules. Under the Basel 3 Advanced approaches, risk-weighted assets are determined primarily for market risk and credit risk, similar to the Standardized approach, but also incorporate operational risk and a credit valuation adjustment component. Market risk capital measurements are consistent with the Standardized approach, except for securitization exposures, where the Supervisory Formula Approach is also permitted. Credit risk exposures are measured using internal ratings-based models to determine the applicable risk weight by estimating the probability of default, loss given default and, in certain instances, exposure at default. The internal analytical models primarily rely on internal historical default and loss experience. The calculations under Basel 3 require management to make estimates, assumptions and interpretations, including the probability of future events based on historical experience. Actual results could differ from those estimates and assumptions. These estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology, but do not include the benefit of the removal of the surcharge applicable to the comprehensive risk measure. Our estimates under the Basel 3 Advanced approaches may be refined over time as a result of further rulemaking or clarification by U.S. banking regulators or as our understanding and interpretation of the rules evolve. The U.S. banking regulators have requested modifications to certain internal analytical models including the wholesale (e.g., commercial) and other credit models which would increase our risk-weighted assets and, as a result, negatively impact our capital ratios. If the requested modifications to these models were included, the estimated Common equity tier 1 capital ratio under the Basel 3 Advanced approaches on a fully phased-in basis would be approximately 9.3 percent at June 30, 2015. The Corporation is currently working with the U.S. banking regulators in order to exit parallel run.

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

More

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)

	Second Quarter 2015					
	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Total revenue, net of interest expense (FTE basis) ⁽¹⁾	\$ 7,544	\$ 4,573	\$ 4,115	\$ 4,259	\$ 1,089	\$ 765
Provision for credit losses	506	15	177	6	57	19
Noninterest expense	4,321	3,457	1,941	2,723	961	415
Net income	1,704	690	1,251	993	45	637
Return on average allocated capital ⁽²⁾	24%	23%	14%	11%	1%	n/m

Balance Sheet

Average						
Total loans and leases	\$ 201,703	\$ 130,270	\$ 300,631	\$ 61,908	\$ 30,897	\$ 156,006
Total deposits	545,454	239,974	288,117	39,718	n/m	22,482
Allocated capital ⁽²⁾	29,000	12,000	35,000	35,000	24,000	n/m
Period end						
Total loans and leases	\$ 204,380	\$ 132,377	\$ 307,085	\$ 66,026	\$ 30,024	\$ 146,557
Total deposits	547,343	237,624	292,261	39,326	n/m	22,964

	First Quarter 2015					
	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Total revenue, net of interest expense (FTE basis) ⁽¹⁾	\$ 7,450	\$ 4,517	\$ 4,278	\$ 4,614	\$ 914	\$ (352)
Provision for credit losses	716	23	96	21	91	(182)
Noninterest expense	4,389	3,459	2,010	3,131	1,203	1,503
Net income (loss)	1,475	651	1,366	945	(239)	(841)
Return on average allocated capital ⁽²⁾	21%	22%	16%	11%	n/m	n/m

Balance Sheet

Average						
Total loans and leases	\$ 199,581	\$ 126,129	\$ 289,522	\$ 56,992	\$ 32,411	\$ 167,758
Total deposits	531,365	243,561	286,434	39,699	n/m	19,406
Allocated capital ⁽²⁾	29,000	12,000	35,000	35,000	24,000	n/m
Period end						
Total loans and leases	\$ 200,153	\$ 127,556	\$ 295,653	\$ 63,019	\$ 31,690	\$ 159,885
Total deposits	549,489	244,080	290,422	38,668	n/m	19,467

	Second Quarter 2014					
	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Total revenue, net of interest expense (FTE basis) ⁽¹⁾	\$ 7,649	\$ 4,589	\$ 4,438	\$ 4,599	\$ 800	\$ (115)
Provision for credit losses	550	(8)	136	20	(39)	(248)
Noninterest expense	4,505	3,445	2,007	2,875	5,234	475
Net income (loss)	1,634	726	1,445	1,102	(2,741)	125
Return on average allocated capital ⁽²⁾	22%	24%	17%	13%	n/m	n/m

Balance Sheet

Average						
Total loans and leases	\$ 195,413	\$ 118,512	\$ 287,795	\$ 63,579	\$ 36,705	\$ 210,576
Total deposits	514,137	240,042	284,947	41,323	n/m	36,471
Allocated capital ⁽²⁾	30,000	12,000	33,500	34,000	17,000	n/m
Period end						
Total loans and leases	\$ 197,021	\$ 120,187	\$ 286,976	\$ 66,260	\$ 35,984	\$ 205,471
Total deposits	514,838	237,046	295,382	41,951	n/m	33,824

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

⁽²⁾ Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes 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 22-24.)

n/m = not meaningful

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More

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Bank of America Corporation and Subsidiaries

Year-to-Date Results by Business Segment

(Dollars in millions)

	Six Months Ended June 30, 2015					
	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Total revenue, net of interest expense (FTE basis) ⁽¹⁾	\$ 14,994	\$ 9,090	\$ 8,393	\$ 8,873	\$ 2,003	\$ 413
Provision for credit losses	1,222	38	273	27	148	(163)
Noninterest expense	8,710	6,916	3,951	5,854	2,164	1,918
Net income (loss)	3,179	1,341	2,617	1,938	(194)	(204)
Return on average allocated capital ⁽²⁾	22 %	23 %	15 %	11 %	n/m	n/m
Balance Sheet						
Average						
Total loans and leases	\$ 200,648	\$ 128,211	\$ 295,107	\$ 59,463	\$ 31,650	\$ 161,850
Total deposits	538,448	241,758	287,280	39,709	n/m	20,951
Allocated capital ⁽²⁾	29,000	12,000	35,000	35,000	24,000	n/m
Period end						
Total loans and leases	\$ 204,380	\$ 132,377	\$ 307,085	\$ 66,026	\$ 30,024	\$ 146,557
Total deposits	547,343	237,624	292,261	39,326	n/m	22,964

	Six Months Ended June 30, 2014					
	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Total revenue, net of interest expense (FTE basis) ⁽¹⁾	\$ 15,300	\$ 9,136	\$ 8,964	\$ 9,625	\$ 1,486	\$ 216
Provision for credit losses	1,359	15	417	38	(27)	(382)
Noninterest expense	9,000	6,803	4,184	5,964	12,637	2,191
Net income (loss)	3,102	1,455	2,738	2,412	(7,622)	(70)
Return on average allocated capital ⁽²⁾	21 %	25 %	16 %	14 %	n/m	n/m
Balance Sheet						
Average						
Total loans and leases	\$ 195,916	\$ 117,235	\$ 287,857	\$ 63,637	\$ 37,401	\$ 213,966
Total deposits	509,519	241,409	283,943	41,493	n/m	35,731
Allocated capital ⁽²⁾	30,000	12,000	33,500	34,000	17,000	n/m
Period end						
Total loans and leases	\$ 197,021	\$ 120,187	\$ 286,976	\$ 66,260	\$ 35,984	\$ 205,471
Total deposits	514,838	237,046	295,382	41,951	n/m	33,824

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

⁽²⁾ Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes 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 22-24.)

n/m = not meaningful

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More

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Bank of America Corporation and Subsidiaries
Supplemental Financial Data

(Dollars in millions)

Fully taxable-equivalent (FTE) basis data ⁽¹⁾	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Second Quarter 2014
	2015	2014			
Net interest income	\$ 20,386	\$ 20,512	\$ 10,716	\$ 9,670	\$ 10,226
Total revenue, net of interest expense	43,766	44,727	22,345	21,421	21,960
Net interest yield	2.27%	2.26%	2.37%	2.17%	2.22%
Efficiency ratio	67.43	91.17	61.84	73.27	84.43
Other Data			June 30 2015	March 31 2015	June 30 2014
Number of financial centers - U.S.			4,789	4,835	5,023
Number of branded ATMs - U.S.			15,992	15,903	15,973
Ending full-time equivalent employees			216,679	219,658	233,201

⁽¹⁾ FTE basis is a non-GAAP financial measure. FTE basis is a performance measure used by management in operating the business that management believes provides investors with a more accurate picture of the interest margin for comparative purposes. See Reconciliations to GAAP Financial Measures on pages 22-24.

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More 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. For purposes of this calculation, the Corporation uses the federal statutory tax rate of 35 percent. 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 measures 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. Tangible equity represents an adjusted shareholders' equity or common shareholders' equity amount which has been reduced by goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities. Return on average tangible common shareholders' equity measures the Corporation's earnings contribution as a percentage of adjusted average common shareholders' equity. The tangible common equity ratio represents adjusted ending common shareholders' equity divided by total assets 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 adjusted average total shareholders' equity. The tangible equity ratio represents adjusted ending shareholders' equity 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 adjusted ending common shareholders' equity divided by ending common shares outstanding. These measures are used to evaluate the Corporation's use of equity. 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 periodically reviews capital allocated to its businesses and allocates capital annually during the strategic and capital planning processes. We utilize a methodology that considers the effect of regulatory capital requirements in addition to internal risk-based capital models. The Corporation's internal risk-based capital models use a risk-adjusted methodology incorporating each segment's credit, market, interest rate, business and operational risk components. Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return both represent non-GAAP financial measures. Allocated capital is reviewed periodically and refinements are made based on multiple considerations that include, but are not limited to, risk-weighted assets measured under Basel 3 Standardized and Advanced approaches, business segment exposures and risk profile, and strategic plans. As part of this process, in 2015, the Corporation adjusted the amount of capital being allocated to its business segments, primarily *Legacy Assets & Servicing*.

See the tables below and on pages 23-24 for reconciliations of these non-GAAP financial measures to financial measures defined by GAAP for the six months ended June 30, 2015 and 2014 and the three months ended June 30, 2015, March 31, 2015 and June 30, 2014. 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.

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Second Quarter 2014
	2015	2014			
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis					
Net interest income	\$ 19,939	\$ 20,098	\$ 10,488	\$ 9,451	\$ 10,013
Fully taxable-equivalent adjustment	447	414	228	219	213
Net interest income on a fully taxable-equivalent basis	\$ 20,386	\$ 20,512	\$ 10,716	\$ 9,670	\$ 10,226
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	\$ 43,319	\$ 44,313	\$ 22,117	\$ 21,202	\$ 21,747
Fully taxable-equivalent adjustment	447	414	228	219	213
Total revenue, net of interest expense on a fully taxable-equivalent basis	\$ 43,766	\$ 44,727	\$ 22,345	\$ 21,421	\$ 21,960
Reconciliation of income tax expense to income tax expense on a fully taxable-equivalent basis					
Income tax expense	\$ 3,584	\$ 99	\$ 2,199	\$ 1,385	\$ 504
Fully taxable-equivalent adjustment	447	414	228	219	213
Income tax expense on a fully taxable-equivalent basis	\$ 4,031	\$ 513	\$ 2,427	\$ 1,604	\$ 717
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity					
Common shareholders' equity	\$ 227,078	\$ 222,711	\$ 228,780	\$ 225,357	\$ 222,221
Goodwill	(69,776)	(69,832)	(69,775)	(69,776)	(69,822)
Intangible assets (excluding mortgage servicing rights)	(4,412)	(5,354)	(4,307)	(4,518)	(5,235)
Related deferred tax liabilities	1,922	2,132	1,885	1,959	2,100
Tangible common shareholders' equity	\$ 154,812	\$ 149,657	\$ 156,583	\$ 153,022	\$ 149,264
Reconciliation of average shareholders' equity to average tangible shareholders' equity					
Shareholders' equity	\$ 248,413	\$ 236,179	\$ 251,054	\$ 245,744	\$ 235,803
Goodwill	(69,776)	(69,832)	(69,775)	(69,776)	(69,822)
Intangible assets (excluding mortgage servicing rights)	(4,412)	(5,354)	(4,307)	(4,518)	(5,235)
Related deferred tax liabilities	1,922	2,132	1,885	1,959	2,100
Tangible shareholders' equity	\$ 176,147	\$ 163,125	\$ 178,857	\$ 173,409	\$ 162,846

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

More

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 (continued)

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

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

	Six Months Ended June 30			Second Quarter 2015	First Quarter 2015	Second Quarter 2014
	2015	2014				
<u>Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity</u>						
Common shareholders' equity	\$ 229,386	\$ 222,565	\$ 229,386	\$ 227,915	\$ 222,565	
Goodwill	(69,775)	(69,810)	(69,775)	(69,776)	(69,810)	
Intangible assets (excluding mortgage servicing rights)	(4,188)	(5,099)	(4,188)	(4,391)	(5,099)	
Related deferred tax liabilities	1,813	2,078	1,813	1,900	2,078	
Tangible common shareholders' equity	\$ 157,236	\$ 149,734	\$ 157,236	\$ 155,648	\$ 149,734	
<u>Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity</u>						
Shareholders' equity	\$ 251,659	\$ 237,411	\$ 251,659	\$ 250,188	\$ 237,411	
Goodwill	(69,775)	(69,810)	(69,775)	(69,776)	(69,810)	
Intangible assets (excluding mortgage servicing rights)	(4,188)	(5,099)	(4,188)	(4,391)	(5,099)	
Related deferred tax liabilities	1,813	2,078	1,813	1,900	2,078	
Tangible shareholders' equity	\$ 179,509	\$ 164,580	\$ 179,509	\$ 177,921	\$ 164,580	
<u>Reconciliation of period-end assets to period-end tangible assets</u>						
Assets	\$ 2,149,034	\$ 2,170,557	\$ 2,149,034	\$ 2,143,545	\$ 2,170,557	
Goodwill	(69,775)	(69,810)	(69,775)	(69,776)	(69,810)	
Intangible assets (excluding mortgage servicing rights)	(4,188)	(5,099)	(4,188)	(4,391)	(5,099)	
Related deferred tax liabilities	1,813	2,078	1,813	1,900	2,078	
Tangible assets	\$ 2,076,884	\$ 2,097,726	\$ 2,076,884	\$ 2,071,278	\$ 2,097,726	
<u>Book value per share of common stock</u>						
Common shareholders' equity	\$ 229,386	\$ 222,565	\$ 229,386	\$ 227,915	\$ 222,565	
Ending common shares issued and outstanding	10,471,837	10,515,825	10,471,837	10,520,401	10,515,825	
Book value per share of common stock	\$ 21.91	\$ 21.16	\$ 21.91	\$ 21.66	\$ 21.16	
<u>Tangible book value per share of common stock</u>						
Tangible common shareholders' equity	\$ 157,236	\$ 149,734	\$ 157,236	\$ 155,648	\$ 149,734	
Ending common shares issued and outstanding	10,471,837	10,515,825	10,471,837	10,520,401	10,515,825	
Tangible book value per share of common stock	\$ 15.02	\$ 14.24	\$ 15.02	\$ 14.79	\$ 14.24	

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More

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 (continued)

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Second Quarter 2014
	2015	2014			
<u>Reconciliation of return on average allocated capital⁽¹⁾</u>					
<u>Consumer Banking</u>					
Reported net income	\$ 3,179	\$ 3,102	\$ 1,704	\$ 1,475	\$ 1,634
Adjustment related to intangibles ⁽²⁾	2	2	1	1	1
Adjusted net income	\$ 3,181	\$ 3,104	\$ 1,705	\$ 1,476	\$ 1,635
Average allocated equity ⁽³⁾	\$ 59,339	\$ 60,410	\$ 59,330	\$ 59,348	\$ 60,403
Adjustment related to goodwill and a percentage of intangibles	(30,339)	(30,410)	(30,330)	(30,348)	(30,403)
Average allocated capital	\$ 29,000	\$ 30,000	\$ 29,000	\$ 29,000	\$ 30,000
<u>Global Wealth & Investment Management</u>					
Reported net income	\$ 1,341	\$ 1,455	\$ 690	\$ 651	\$ 726
Adjustment related to intangibles ⁽²⁾	6	7	3	3	3
Adjusted net income	\$ 1,347	\$ 1,462	\$ 693	\$ 654	\$ 729
Average allocated equity ⁽³⁾	\$ 22,137	\$ 22,233	\$ 22,106	\$ 22,168	\$ 22,222
Adjustment related to goodwill and a percentage of intangibles	(10,137)	(10,233)	(10,106)	(10,168)	(10,222)
Average allocated capital	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
<u>Global Banking</u>					
Reported net income	\$ 2,617	\$ 2,738	\$ 1,251	\$ 1,366	\$ 1,445
Adjustment related to intangibles ⁽²⁾	—	1	—	—	—
Adjusted net income	\$ 2,617	\$ 2,739	\$ 1,251	\$ 1,366	\$ 1,445
Average allocated equity ⁽³⁾	\$ 58,936	\$ 57,449	\$ 58,952	\$ 58,920	\$ 57,447
Adjustment related to goodwill and a percentage of intangibles	(23,936)	(23,949)	(23,952)	(23,920)	(23,947)
Average allocated capital	\$ 35,000	\$ 33,500	\$ 35,000	\$ 35,000	\$ 33,500
<u>Global Markets</u>					
Reported net income	\$ 1,938	\$ 2,412	\$ 993	\$ 945	\$ 1,102
Adjustment related to intangibles ⁽²⁾	4	5	2	2	2
Adjusted net income	\$ 1,942	\$ 2,417	\$ 995	\$ 947	\$ 1,104
Average allocated equity ⁽³⁾	\$ 40,424	\$ 39,380	\$ 40,458	\$ 40,389	\$ 39,380
Adjustment related to goodwill and a percentage of intangibles	(5,424)	(5,380)	(5,458)	(5,389)	(5,380)
Average allocated capital	\$ 35,000	\$ 34,000	\$ 35,000	\$ 35,000	\$ 34,000

⁽¹⁾ There are no adjustments to reported net income (loss) or average allocated equity for *Legacy Assets & Servicing*.

⁽²⁾ Represents cost of funds, earnings credits and certain expenses related to intangibles.

⁽³⁾ Average allocated equity is comprised of average allocated capital plus capital for the portion of goodwill and intangibles specifically assigned to the business segment.

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 2Q15 Financial Results

July 15, 2015

Bank of America 

Bank of America Merrill Lynch U.S. Bank of America
America ynch Trust Merrill Lynch



2Q15 Highlights

- Net income of \$5.3B in 2Q15, up versus \$3.4B in 1Q15 and \$2.3B in 2Q14
- Managing expenses well, while continuing to invest in the franchise
- Solid loan growth in primary lending segments
- Record capital and liquidity levels
- Repurchased \$775MM of common stock
- Continued progress on key metrics in several businesses

2Q15 Results

Summary Income Statement

\$ in billions, except per share data	2Q15
Net interest income ¹	\$10.7
Noninterest income	11.6
Total revenue, net of interest expense ¹	22.3
Noninterest expense	13.8
Pre-tax, pre-provision earnings ¹	8.5
Provision for credit losses	0.8
Income before income taxes ¹	7.7
Income tax expense ¹	2.4
Net income	\$5.3
Diluted earnings per common share	\$0.45
Average diluted common shares (in billions)	11.24

- Reported second quarter diluted earnings of \$0.45 per common share
- Pre-tax results included the following items:
 - \$0.7B positive market-related NII adjustments ², or \$0.04 per share after-tax
 - \$0.4B gain from sales of consumer real estate loans, or \$0.02 per share after-tax
 - \$0.2B benefit to representations and warranties provision (recorded in revenue), or \$0.01 per share after-tax

¹ FTE basis. Represents a non-GAAP financial measure; see note A on slide 26.

² See note I on slide 26 for definition of market-related NII adjustments.

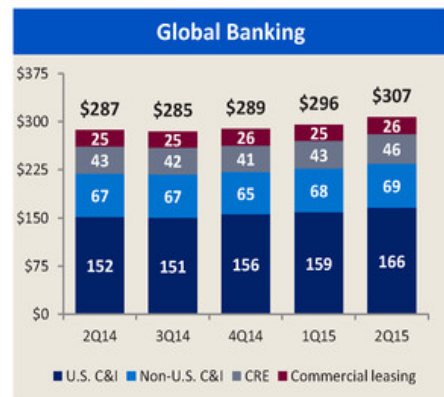
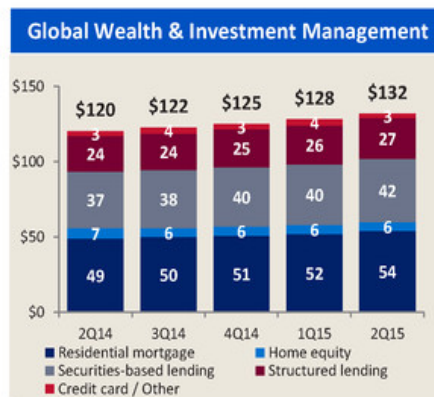
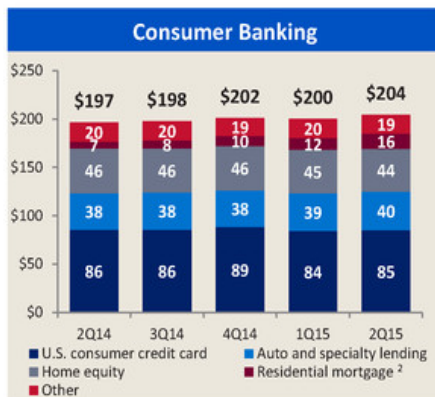
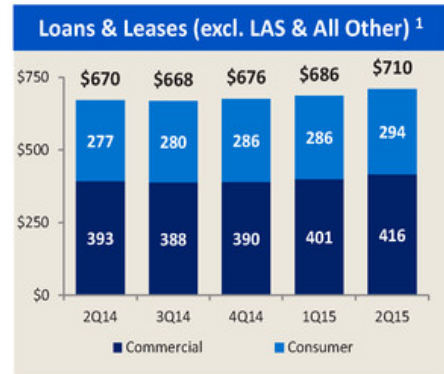
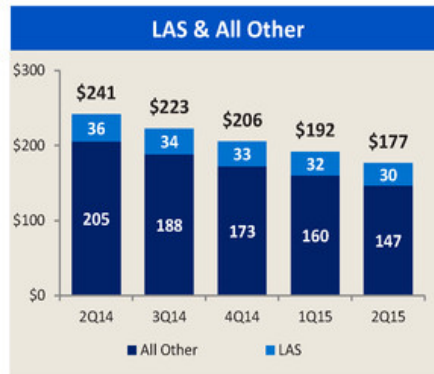
Balance Sheet Highlights

\$ in billions, except for share amounts End of period (EOP) balances	2Q15	1Q15	2Q14
Balance Sheet			
Total assets	\$2,149.0	\$2,143.5	\$2,170.6
Total loans and leases	886.4	878.0	911.9
Total deposits	1,149.6	1,153.2	1,134.3
Long-term debt	243.4	237.9	257.1
Preferred stock	22.3	22.3	14.8
Per Share Data			
Tangible book value per common share ¹	\$15.02	\$14.79	\$14.24
Book value per common share	21.91	21.66	21.16
Common shares outstanding (in billions)	10.47	10.52	10.52
Capital			
Tangible common shareholders' equity ¹	\$157.2	\$155.6	\$149.7
Tangible common equity ratio ¹	7.6 %	7.5 %	7.1 %
Common shareholders' equity	\$229.4	\$227.9	\$222.6
Common equity ratio	10.7 %	10.6 %	10.3 %
Returns			
Return on average assets	0.99 %	0.64 %	0.42 %
Return on average common shareholders' equity	8.75	5.35	3.68
Return on average tangible common shareholders' equity ¹	12.78	7.88	5.47

- Total assets of \$2.15T increased \$5.5B from 1Q15
- Total loans and leases grew \$8.5B from 1Q15, driven by solid growth across our primary lending segments, partially offset by a \$13.9B reduction in the discretionary loan portfolio as well as run-off within Legacy Assets & Servicing (LAS)
- Total deposits of \$1.15T, down seasonally from 1Q15; however, average deposits increased \$16.1B versus prior quarter
- Tangible common shareholders' equity ¹ increased \$1.6B from 1Q15 to \$157.2B as solid earnings offset an accumulated other comprehensive income (AOCI) decline and capital returned to shareholders
 - Higher long-end rates reduced the value of available-for-sale securities, negatively impacting AOCI by \$2.5B
 - Returned \$1.3B in capital to common shareholders through 49MM share repurchases (\$0.8B) and dividends (\$0.5B)
- Tangible book value per common share increased to \$15.02 and tangible common equity ratio grew to 7.6% ¹

¹ Represents a non-GAAP financial measure. For important presentation information, see slide 28.

Loans & Leases (EOP, \$B)



Note: Amounts may not total due to rounding.

¹ Represents a non-GAAP financial measure.

² Beginning with new originations in 2014, we retain certain residential mortgages in Consumer Banking, consistent with where the overall relationship is managed; previously such mortgages were retained in All Other.

Regulatory Capital ¹

Basel 3 Transition (under Standardized approach)		
\$ in billions	2Q15	1Q15
Common equity tier 1 capital	\$158.3	\$155.4
Risk-weighted assets	1,408	1,405
Common equity tier 1 capital ratio	11.2 %	11.1 %
Tier 1 capital ratio	12.5	12.3
Tier 1 leverage ratio	8.5	8.4
Basel 3 Fully Phased-in		
\$ in billions	2Q15	1Q15
Common equity tier 1 capital ²	\$148.3	\$147.2
Risk-weighted assets (under Standardized approach) ²	1,433	1,431
Common equity tier 1 capital ratio (under Standardized approach) ²	10.3 %	10.3 %
Bank Holding Company SLR ^{3,4}	6.3	6.3
Bank SLR ⁴	7.0	7.1

¹ Regulatory capital ratios are preliminary. For important presentation information, see slide 28.

² Represents a non-GAAP financial measure. For important presentation information, see slide 28. For a reconciliation of CET1 transition to fully phased-in, see slide 25.

³ The 5.0% Bank Holding Company SLR minimum includes the 2.0% leverage buffer.

⁴ The supplementary leverage ratio is based on estimates from our current understanding of finalized rules issued by banking regulators on September 3, 2014. The numerator of the SLR is quarter-end Basel 3 Tier 1 capital. The denominator is supplementary leverage exposure based on the daily average of the sum of on-balance sheet exposures less permitted Tier 1 deductions, as well as the simple average of certain off-balance sheet exposures, as of the end of each month in a quarter. Off-balance sheet exposures include lending commitments, letters of credit, OTC derivatives, repo-style transactions and margin loan commitments.

⁵ Basel 3 Advanced approaches estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology, but do not include the benefit of the removal of the surcharge applicable to the comprehensive risk measure. Our estimates under the Basel 3 Advanced approaches may be refined over time as a result of further rulemaking or clarification by U.S. banking regulators or as our understanding and interpretation of the rules evolve. The U.S. banking regulators have requested modifications to certain internal analytical models including the wholesale (e.g., commercial) and other credit models which would increase our risk-weighted assets and, as a result, negatively impact our capital ratios. If the requested modifications to these models were included, the estimated common equity tier 1 capital ratio under the Basel 3 Advanced approaches on a fully phased-in basis would be approximately 9.3% at June 30, 2015. The Company is currently working with the U.S. banking regulators in order to exit parallel run.

Basel 3 Transition (under Standardized approach)

- Common equity tier 1 capital (CET1) ratio of 11.2% in 2Q15

Basel 3 Fully Phased-in ²

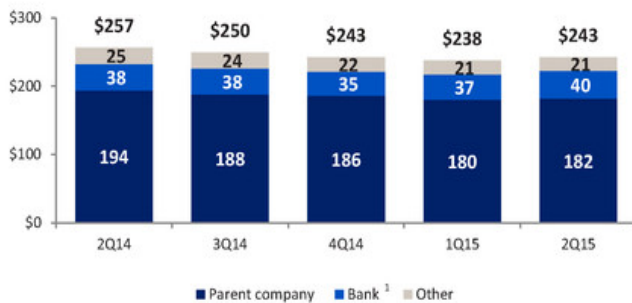
- CET1 capital of \$148.3B grew \$1.1B from 1Q15, driven by net income, partially offset by an AOCI decline as well as dividends and share repurchases
- Under the fully phased-in Standardized approach, the estimated CET1 ratio remained stable at 10.3% in 2Q15
- Under the fully phased-in Advanced approaches ⁵, the estimated CET1 ratio increased to 10.4% from 10.1% in 1Q15, due to higher CET1 capital as well as lower RWA
 - As previously disclosed, U.S. banking regulators have requested modifications to certain wholesale (e.g., commercial) and other credit models to exit parallel run, which is estimated to negatively impact the CET1 ratio; if these modifications were included, the estimated CET1 ratio would be approximately 9.3% at 2Q15

Supplementary Leverage Ratio (SLR) Fully Phased-in ^{3,4}

- Estimated bank holding company SLR is 6.3%, exceeding the 5% required minimum; estimated primary bank subsidiary SLR is 7.0%, exceeding the 6% "well-capitalized" level

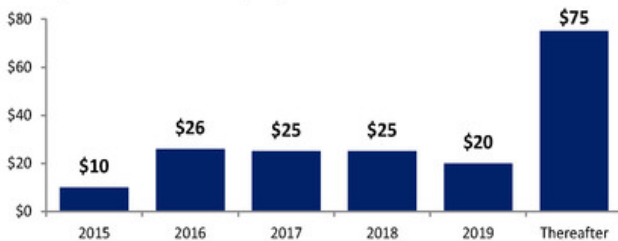
Funding and Liquidity

Long-term Debt (\$B)

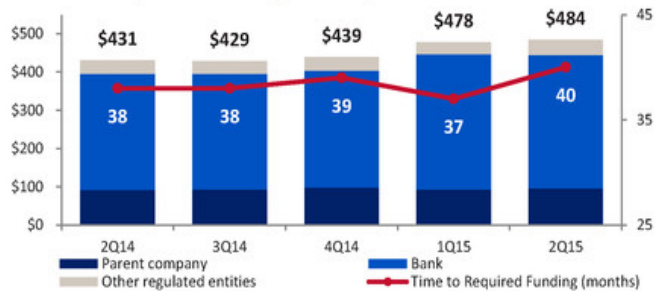


- Long-term debt increased \$6B from 1Q15
 - Issued \$10B of parent long-term debt in 2Q15, including \$3B of subordinated debt
 - Expect to remain opportunistic to meet future funding needs
- Global Excess Liquidity Sources³ grew to a record \$484B
 - Parent company liquidity increased to \$96B
 - Time to Required Funding⁴ rose to 40 months
- Estimated consolidated Liquidity Coverage Ratio (LCR) exceeds 2017 requirement⁵

Annual Contractual Maturities of Parent Long-term Debt Obligations as of 2Q15 (\$B)²



Global Excess Liquidity Sources (\$B) and Time to Required Funding (months)^{3,4}



¹ Following the BANA/FIA merger on October 1, 2014, all prior periods have been updated to include debt issued by FIA that was previously reported in Other.

² See note J on slide 26.

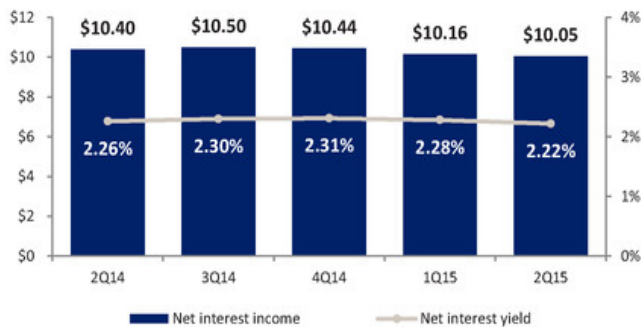
³ See note K on slide 26 for definition of Global Excess Liquidity Sources.

⁴ See note L on slide 26 for definition of Time to Required Funding. For 2Q14 through 2Q15, we have included in the amount of unsecured contractual obligations the \$8.6B liability, including estimated costs, for settlements, primarily for the previously announced BNY Mellon private-label securitization settlement.

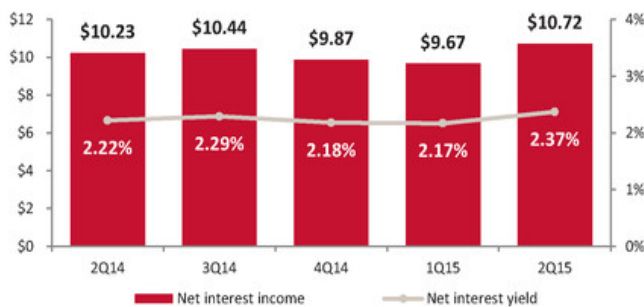
⁵ The Company's Liquidity Coverage Ratio (LCR) estimate is based on its current understanding of the final U.S. LCR rules which were issued on September 3, 2014.

Net Interest Income

NII Excluding Market-related Adjustments (\$B) ¹



Reported NII (\$B) ¹



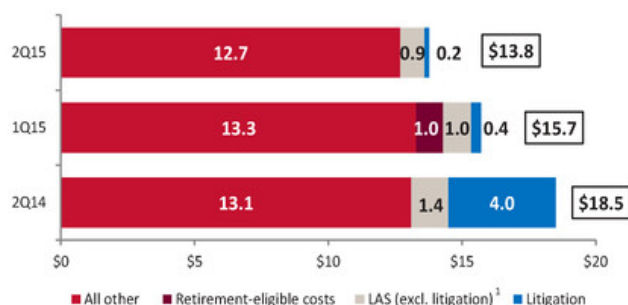
- Reported net interest income (NII) ¹ of \$10.7B
- Positive market-related NII adjustments of \$669MM in 2Q15 versus negative \$484MM adjustments in 1Q15
- Excluding market-related adjustments, NII ¹ of \$10.0B declined from 1Q15, driven by lower discretionary loan balances and consumer loan yields, partially offset by one additional interest accrual day
 - Adjusted net interest yield declined to 2.22%
- The long-end asset sensitivity of the balance sheet decreased from prior quarter due to higher interest rates
- We remain well positioned for NII to benefit as rates move higher
 - +100 bps parallel shift in interest rate yield curve is estimated to benefit NII by \$3.9B over the next 12 months ²

¹ FTE basis. Represents a non-GAAP financial measure; see note B on slide 26.

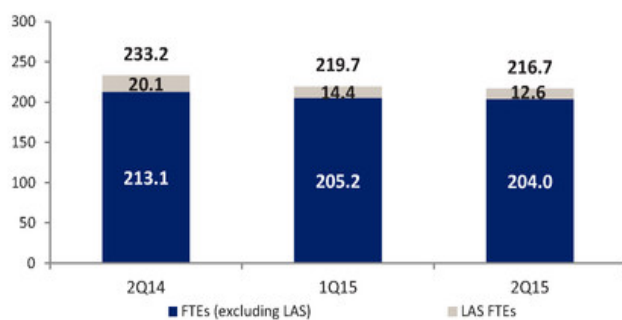
² NII asset sensitivity excludes the impact of trading-related activities.

Expense Highlights

Noninterest Expense (\$B)



Full-time Equivalent Employees (000's)



Note: Amounts may not total due to rounding.

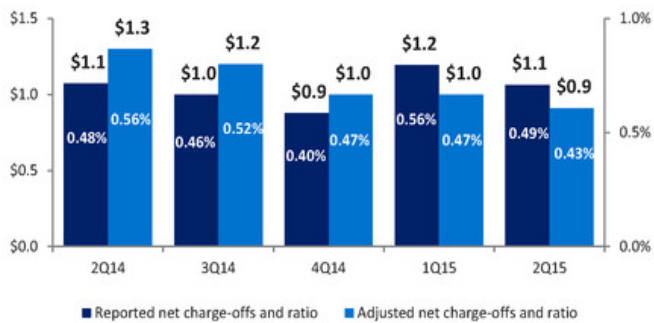
¹ Represents a non-GAAP financial measure; see note C on slide 26.

² Represents a non-GAAP financial measure.

- Total noninterest expense of \$13.8B
- Noninterest expense, excluding litigation², of \$13.6B declined \$0.9B, or 6%, from 2Q14, driven by progress made on LAS cost initiatives as well as benefits from optimization efforts across the franchise
- LAS expense, excluding litigation¹, of \$0.9B, declined \$0.5B from 2Q14; expected to decline to approximately \$0.8B in 4Q15
- FTE headcount was down 7% from 2Q14, driven by reductions in support staff and infrastructure, as well as continued progress in LAS

Asset Quality Trends

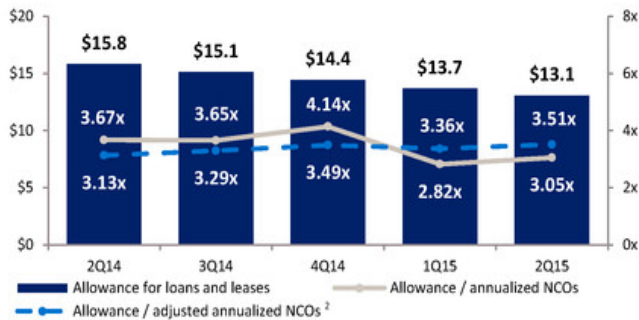
Net Charge-offs (NCOs) ¹ and Adjusted Net Charge-offs (\$B) ²



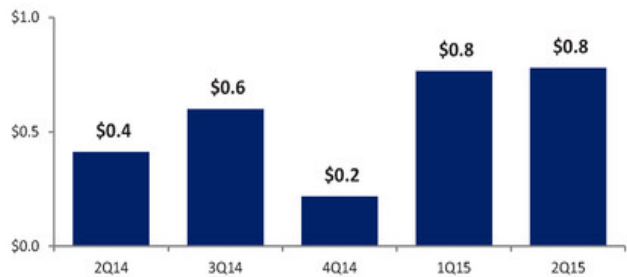
Consumer 30+ Days Performing Past Due (\$B) ³



Allowance for Loans and Leases (\$B) ⁴



Provision for Credit Losses (\$B)



¹ See note D on slide 26.

² Represents a non-GAAP financial measure; see note E on slide 26.

³ Excludes FHA-insured loans and other loans individually insured under long-term standby agreements.

⁴ See note F on slide 26.

Consumer Banking

\$ in millions	2Q15	Inc/(Dec)	
		1Q15	2Q14
Net interest income ¹	\$4,910	\$39	(\$150)
Noninterest income	2,634	55	45
Total revenue, net of interest expense ¹	7,544	94	(105)
Provision for credit losses	506	(210)	(44)
Noninterest expense	4,321	(68)	(184)
Income tax expense ¹	1,013	143	53
Net income	\$1,704	\$229	\$70

Key Indicators (\$ in billions)	2Q15	1Q15	2Q14
Average deposits	\$545.5	\$531.4	\$514.1
Rate paid on deposits	0.05 %	0.05 %	0.06 %
Cost of deposits ²	1.74	1.87	1.93
Average loans and leases	\$201.7	\$199.6	\$195.4
Mobile financial customers (MM) ³	17.6	17.1	15.5
Number of financial centers	4,789	4,835	5,023
Return on average allocated capital ⁴	24 %	21 %	22 %
Allocated capital ⁴	\$29.0	\$29.0	\$30.0
Efficiency ratio ^{1,4}	57 %	59 %	59 %

Total U.S. consumer credit card ⁵ (\$ in billions)	2Q15	1Q15	2Q14
Average outstandings	\$87.5	\$88.7	\$88.1
Risk-adjusted margin	8.92 %	9.05 %	8.97 %
Net charge-off ratio	2.68	2.84	3.11
New card accounts (MM)	1.3	1.2	1.1
Combined credit / debit purchase volumes ⁶	\$126.7	\$117.1	\$123.1

¹ FTE basis.

² Cost of deposits calculated as annualized noninterest expense within the Deposits subsegment as a percentage of total average deposits within Consumer Banking.

³ Beginning in 1Q15, includes approximately 150,000 Merrill Edge and MyMerrill users.

⁴ Represents a non-GAAP financial measure. For important presentation information, see slide 28.

⁵ Includes average U.S. consumer credit card balances in GWIM of \$3.1B, \$3.1B and \$3.2B in 2Q15, 1Q15 and 2Q14, respectively.

⁶ Includes total U.S. consumer credit card and debit card purchase volumes.

⁷ Total mortgage production includes first mortgage and home equity originations in Consumer Banking and GWIM. Amounts represent the unpaid principal balance of loans and in the case of home equity, the principal amount of the total line of credit.

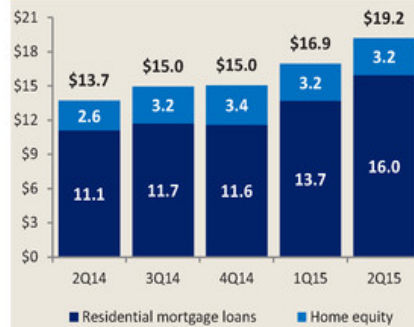
- Net income of \$1.7B, up 4% from 2Q14; ROAAC of 24% ⁴
- Revenue of \$7.5B, down 1% from 2Q14
 - NII decline due primarily to the impact of the firm's allocation of asset-liability management (ALM) activities as well as lower card yields
 - Noninterest income improved, driven by higher card income and mortgage banking income
- Noninterest expense down 4% from 2Q14, due to lower operating and personnel costs; efficiency ratio improved to 57% in 2Q15
 - Financial centers reduced to 4,789, down 5% from 2Q14
 - Total FTEs of 66K, down 9% from 2Q14, while sales specialists grew 4% to 6,963
- Consumer client activity highlights:
 - Average deposits grew \$31B, or 6%, from 2Q14
 - Total mortgage and home equity production of \$19.2B, up \$5.5B from 2Q14 ⁷
 - First mortgage pipeline down 15% from 1Q15; up 13% from 2Q14
 - Issued 1.3MM new total U.S. consumer credit cards
 - Record client brokerage assets of \$122B, up \$16B from 2Q14, driven by strong account flows and improved market valuations
 - Mobile banking users of 17.6MM; 13% of deposit transactions completed through mobile devices

Consumer Banking Trends

Leading Consumer Franchise

- #1 Retail Deposit Market Share ¹
- #3 in U.S. Credit Card ²
- #1 Home Equity Lender ²
- #2 in J.D. Power Primary Mortgage Origination Satisfaction Study
- #1 in Mobile Banking ³
- #2 Small Business Lender ⁴
- #1 in Prime Auto Credit distribution among peers ⁵

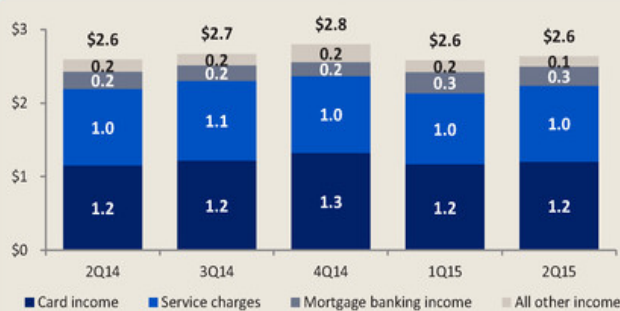
Total Mortgage Production (\$B) ⁶



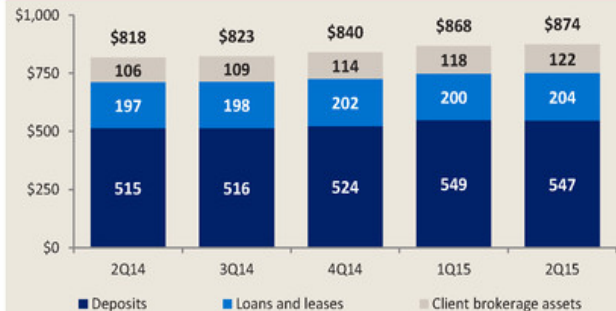
Full Time Equivalent Employees



Total Noninterest Income (\$B)



Consumer Client Balances (EOP, \$B)



Note: Amounts may not total due to rounding.

¹ Source: SNL branch data. U.S. retail deposit market share in BAC footprint based on June 2014 FDIC deposit data, adjusted to remove commercial balances.

² Source: Competitor 1Q15 earnings releases.

³ Source: Keynote, 1Q15 Mobile Banking Scorecard.

⁴ Source: FDIC as of June 30, 2014.

⁵ Largest percentage of mix of 740+ Scorex customers among key competitors as of January 2015. Source: Total Units Experian Autocount Risk Loan Analysis Scorex + (Loans, New & Used, Franchised Dealers).

⁶ Total mortgage production includes first mortgage and home equity originations in Consumer Banking and GW/M. Amounts represent the unpaid principal balance of loans and in the case of home equity, the principal amount of the total line of credit.

Global Wealth & Investment Management

\$ in millions	Inc/(Dec)		
	2Q15	1Q15	2Q14
Net interest income ¹	\$1,359	\$8	(\$126)
Noninterest income	3,214	48	110
Total revenue, net of interest expense ¹	4,573	56	(16)
Provision for credit losses	15	(8)	23
Noninterest expense	3,457	(2)	12
Income tax expense ¹	411	27	(15)
Net income	\$690	\$39	(\$36)

Key Indicators (\$ in billions)	2Q15	1Q15	2Q14
Average deposits	\$240.0	\$243.6	\$240.0
Average loans and leases	130.3	126.1	118.5
Net charge-off ratio	0.05 %	0.06 %	0.01 %
Long-term AUM flows	\$8.6	\$14.7	\$11.9
Liquidity AUM flows	6.0	(1.5)	0.1
Pre-tax margin	24 %	23 %	25 %
Return on average allocated capital ²	23	22	24
Allocated capital ²	\$12.0	\$12.0	\$12.0

- Net income of \$0.7B, generating a pre-tax margin of 24% and ROAAC of 23% ²
- Revenue of \$4.6B, relatively unchanged versus 2Q14
 - NII decline due primarily to the impact of the firm's allocation of ALM activities, partially offset by loan growth
 - Noninterest income up 4% versus 2Q14 on higher asset management fees, partially offset by lower transactional revenue
- Noninterest expense increased modestly from 2Q14, reflecting higher revenue-related incentives and investment in client-facing professionals, partially offset by lower support costs
- Financial advisors grew 6% from 2Q14 to 16,419 ³
- Client balances of \$2.5T, up \$12B from 1Q15, driven by solid net flows
 - Long-term AUM flows of \$8.6B, positive for the 24th consecutive quarter
- Average loans of \$130B, up \$4B from 1Q15 and \$12B, or 10%, versus 2Q14; 21st consecutive quarter of loan balance growth
- Average deposits of \$240B, down seasonally from 1Q15, and flat versus 2Q14

¹ FTE basis.

² Represents a non-GAAP financial measure. For important presentation information, see slide 28.

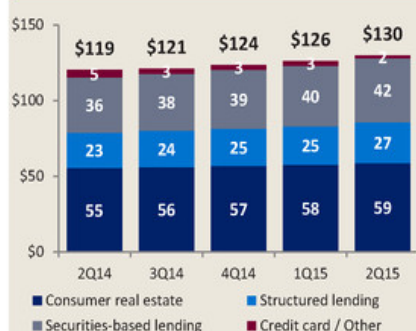
³ Includes financial advisors in Consumer Banking of 2,049 and 1,716 in 2Q15 and 2Q14.

GWIM Trends

Market Share Positioning

- #1 wealth management market position across client assets, deposits, loans, revenue and net income before taxes ¹
- #1 in personal trust assets under management ²
- #1 in Barron's Top 1,200 ranked Financial Advisors and Top 100 Women Advisors (2015)

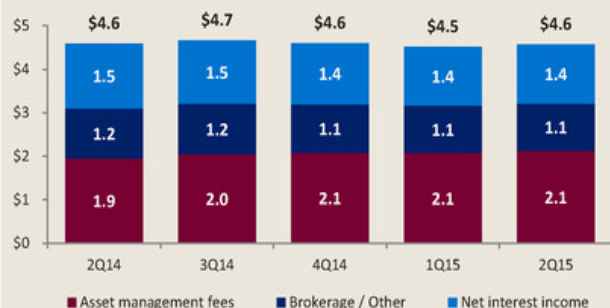
Average Loans and Leases (\$B)



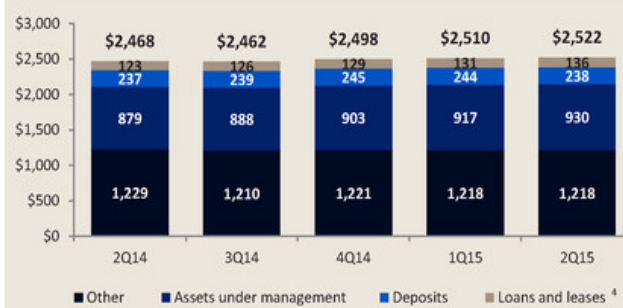
Total Client-Facing Professionals ³



GWIM Revenue (\$B)



Client Balances (EOP, \$B)



Note: Amounts may not total due to rounding.

¹ Source: Competitor 1Q15 earnings releases.

² Source: Industry 1Q15 call reports.

³ Includes Financial Advisors in the Consumer Banking segment of 2,049, 1,992, 1,950, 1,868 and 1,716 at 2Q15, 1Q15, 4Q14, 3Q14 and 2Q14, respectively.

⁴ Loans and leases include margin receivables which are classified in customer and other receivables on the Consolidated Balance Sheet.

Global Banking

\$ in millions	2Q15	Inc/(Dec)	
		1Q15	2Q14
Net interest income ¹	\$2,213	(\$47)	(\$229)
Noninterest income ²	1,902	(116)	(94)
Total revenue, net of interest expense ^{1,2}	4,115	(163)	(323)
Provision for credit losses	177	81	41
Noninterest expense	1,941	(69)	(66)
Income tax expense ¹	746	(60)	(104)
Net income	\$1,251	(\$115)	(\$194)

Key Indicators (\$ in billions)	2Q15	1Q15	2Q14
Average deposits	\$288.1	\$286.4	\$284.9
Average loans and leases	300.6	289.5	287.8
Net charge-off ratio	(0.00) %	0.01 %	(0.01) %
Total corporation IB fees (excl. self-led) ²	\$1.53	\$1.49	\$1.63
Global Banking IB fees ²	0.78	0.85	0.83
Business Lending revenue	1.80	1.89	1.93
Global Transaction Services revenue	1.52	1.48	1.65
Return on average allocated capital ³	14 %	16 %	17 %
Allocated capital ³	\$35.0	\$35.0	\$33.5
Efficiency ratio ^{1,3}	47 %	47 %	45 %

- Net income of \$1.3B, down \$0.2B from 2Q14, due to lower NII and investment banking revenue, partially offset by lower expenses
 - NII decline from 2Q14 reflects the impact of the firm's allocation of ALM activities and liquidity costs, as well as compression in loan yields
 - Generated ROAAC of 14% ³
- Corporation-wide investment banking fees of \$1.5B (excluding self-led deals) declined 6% from 2Q14, driven by lower equity issuance from a record quarter in the prior year
 - Ranked #3 globally in IB fees in 2Q15 ⁴
- Provision for credit losses increased \$41MM versus 2Q14 associated with strong loan growth
- Noninterest expense declined 3% from 2Q14, reflecting lower litigation expense and technology initiative costs, partially offset by investment in client-facing professionals
- Average loans and leases increased \$12.8B, or 4%, from 2Q14, driven primarily by growth in C&I across both corporate and commercial
 - Increased \$11.1B, or 4%, from 1Q15, primarily in C&I and commercial real estate
- Average deposits grew \$3.2B, or 1%, from 2Q14
 - Noninterest-bearing deposits grew 10% while interest-bearing deposits declined 21%, reflecting a positive change in the deposit mix

¹ FTE basis.

² Global Banking shares with Global Markets in certain deal economics from investment banking and loan origination activities.

³ Represents a non-GAAP financial measure. For important presentation information, see slide 28.

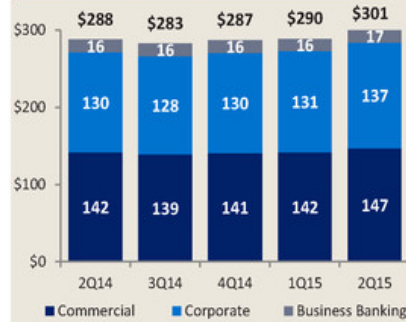
⁴ Ranking per Dealogic for the second quarter as of July 6, 2015.

Global Banking Trends

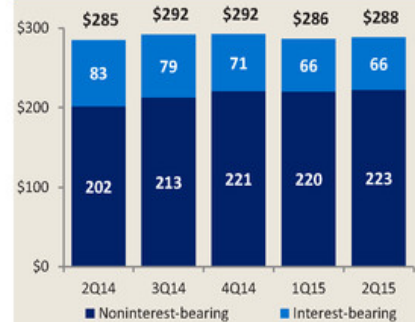
Business Leadership

- #3 in Global IB Fees ¹
 - Top 3 ranking by volumes in leveraged loans, asset-backed securities, convertible debt, investment grade corporate debt, syndicated loans, announced M&A and debt capital markets
- Best Global Transaction Services and Global Loan House *Euromoney* '15
- Best Bank for Cash Management in North America for the 5th consecutive year ²
- Best Bank for Liquidity Management in North America for the 4th straight year ²
- Relationships with 82% of the Global Fortune 500; 97% of the U.S. Fortune 1,000 (2014)

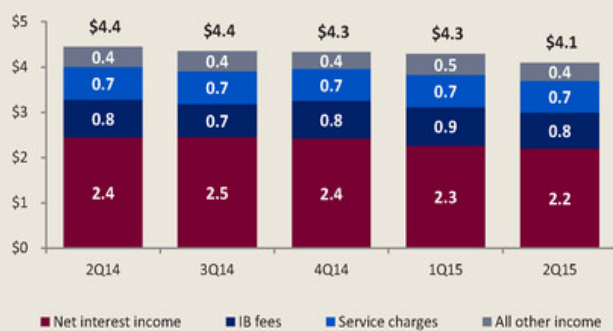
Average Loans and Leases (\$B)



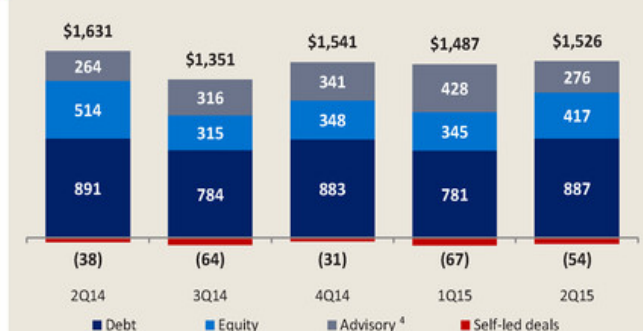
Average Deposits (\$B)



Global Banking Revenue (\$B) ³



Total Corporation IB Fees (\$MM) ³



Note: Amounts may not total due to rounding.

¹ Ranking per Dealogic for the second quarter as of July 6, 2015.

² Source: Global Finance magazine (2015).

³ Global Banking shares with Global Markets in certain deal economics from investment banking and loan origination activities.

⁴ Advisory includes fees on debt and equity advisory and mergers and acquisitions.

Global Markets

\$ in millions	2Q15	Inc/(Dec)	
		1Q15	2Q14
Net interest income ¹	\$1,028	\$19	\$66
Noninterest income (excl. net DVA) ^{2,3}	3,129	(457)	(439)
Total revenue (excl. net DVA) ^{1,2,3}	4,157	(438)	(373)
Net DVA	102	83	33
Total revenue, net of interest expense ^{1,3}	4,259	(355)	(340)
Provision for credit losses	6	(15)	(14)
Noninterest expense	2,723	(408)	(152)
Income tax expense ¹	537	20	(65)
Net income	\$993	\$48	(\$109)

Key Indicators (\$ in billions)	2Q15	1Q15	2Q14
Average trading-related assets	\$442.5	\$444.0	\$459.9
Average loans and leases	61.9	57.0	63.6
Sales and trading revenue	3.4	3.9	3.5
Sales and trading revenue (excl. net DVA) ²	3.3	3.9	3.4
Global Markets IB fees ³	0.7	0.6	0.8
Return on average allocated capital ⁴	11 %	11 %	13 %
Allocated capital ⁴	\$35.0	\$35.0	\$34.0
Efficiency ratio ^{1,4}	64 %	68 %	63 %

- Net income of \$1.0B in 2Q15 and ROAAC of 11% ⁴
- Revenue, excluding net DVA, of \$4.2B declined \$0.4B from 2Q14, reflecting a lower gain on an equity investment of \$188MM as well as lower sales and trading results and IB fees
- Excluding net DVA ², sales and trading revenue of \$3.3B, down 2% from 2Q14
 - FICC revenue down \$0.2B, or 9%, from 2Q14, due to declines in credit-related businesses, primarily credit, mortgages and municipals, partially offset by improvements in macro products
 - Equities revenue improved \$0.1B, or 13%, from 2Q14, driven largely by increased client activity in the Asia-Pacific region and strong performance in derivatives
- Noninterest expense declined 5% from 2Q14, reflecting lower revenue-related incentive compensation and support costs

¹ FTE basis.

² Represents a non-GAAP financial measure; see note G on slide 26.

³ In addition to sales and trading revenue, Global Markets shares with Global Banking in certain deal economics from investment banking and loan origination activities.

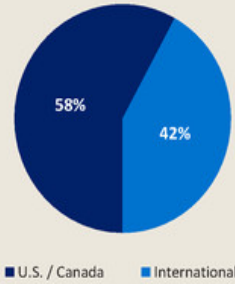
⁴ Represents a non-GAAP financial measure. For important presentation information, see slide 28.

Global Markets Trends and Revenue Mix

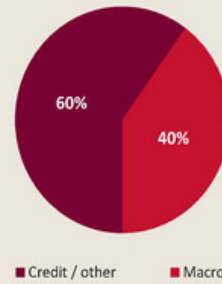
Business Leadership

- #1 Global Research Firm for 4th consecutive year ¹
 - Research coverage of 3,400 companies and economic forecasts for > 55 countries
- #1 U.S. Equities Trading Broker and #1 Global Portfolio Trading (*Greenwich '15*)
- Best Equity Derivatives House and Americas Derivatives House of the Year (*Global Capital*)
- #2 U.S. Business Done for Fixed Income and FX ²

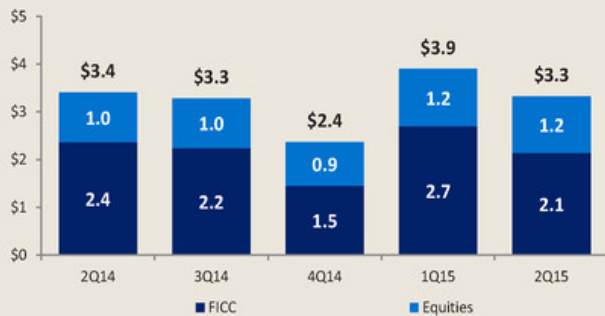
1H15 Global Markets Revenue Mix (excl. net DVA) ³



1H15 Total FICC S&T Revenue Mix (excl. net DVA) ^{3, 4}



Sales & Trading Revenue excl. net DVA ³ (\$B)



Avg. Trading-related Assets (\$B) and VaR (\$MM) ⁵



Note: Amounts may not total due to rounding.

¹ Source: Institutional Investor (2014).

² Source: Orion. Released in July 2015 for the 12 months ended 1Q15.

³ Excludes net DVA and 4Q14 transitional funding valuation adjustment. Represents a non-GAAP financial measure; see notes G and H on slide 26.

⁴ Macro includes G10 FX, rates and commodities products.

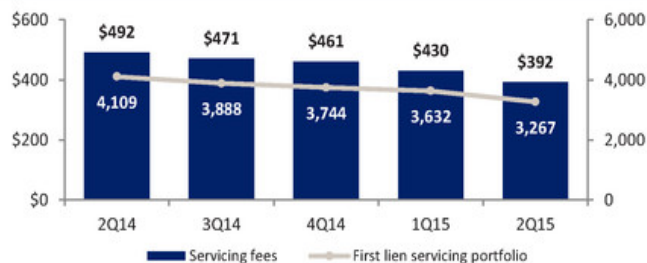
⁵ See note M on slide 26 for definition of VaR.

Legacy Assets & Servicing

\$ in millions	2Q15	Inc/(Dec)	
		1Q15	2Q14
Net interest income ¹	\$416	(\$12)	\$54
Noninterest income	673	187	235
Total revenue, net of interest expense ¹	1,089	175	289
Provision for credit losses	57	(34)	96
Noninterest expense, excluding litigation ²	902	(122)	(526)
Litigation expense	59	(120)	(3,747)
Income tax expense ¹	26	167	1,680
Net income	\$45	\$284	\$2,786

Key Indicators (\$ in billions)	2Q15	1Q15	2Q14
Average loans and leases	\$30.9	\$32.4	\$36.7
MSR (EOP)	3.2	3.1	4.1
Capitalized MSR (bps)	78	68	82
Serviced for investors (EOP)	\$409	\$459	\$505
Total LAS mortgage banking income	0.7	0.5	0.4

Servicing Fees (\$MM) and Servicing Portfolio (units in 000's)



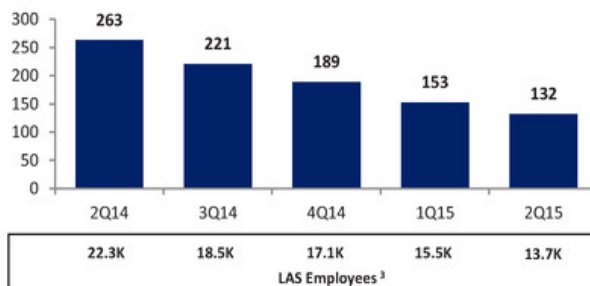
¹ FTE basis.

² Represents a non-GAAP financial measure; see note C on slide 26.

³ Includes other FTEs supporting LAS (contractors).

- Net income of \$45MM in 2Q15
- Total revenue of \$1.1B increased \$0.3B from 2Q14, due primarily to a \$0.2B benefit in representation and warranties (R&W) provision in 2Q15
 - Excluding R&W impacts ², revenue down modestly as lower servicing fees on a smaller servicing portfolio were partially offset by favorable MSR net-of-hedge results
- LAS expenses, excluding litigation ², of \$0.9B in 2Q15
 - Expected to decline to approximately \$0.8B in 4Q15
 - 60+ days delinquent loans serviced down 14% from 1Q15 to 132K units in 2Q15
 - LAS employees declined 12% from 1Q15

60+ Day Delinquent First Mortgage Loans (units in 000's)



22.3K	18.5K	17.1K	15.5K	13.7K
LAS Employees ³				

Representations and Warranties Exposure ¹

New Claim Trends (UPB)						
\$ in millions	2Q14	3Q14	4Q14	1Q15	2Q15	Mix ²
Pre 2005	\$24	\$29	\$123	\$28	\$7	2 %
2005	72	374	760	277	5	18
2006	351	307	1,053	2,709	75	52
2007	1,948	1,648	58	365	124	27
2008	4	4	6	11	2	-
Post 2008	39	15	19	26	11	1
New claims	\$2,438	\$2,377	\$2,019	\$3,416	\$224	
Time-barred claims	\$561	\$771	\$868	\$1,996	\$63	
% GSEs	4 %	3 %	2 %	1 %	11 %	
Rescinded claims	\$255	\$47	\$71	\$80	\$174	
Approved repurchases	240	88	89	81	45	

Outstanding Claims by Counterparty (UPB) ³					
\$ in millions	2Q14	3Q14	4Q14	1Q15	2Q15
GSEs	\$76	\$70	\$59	\$45	\$31
Private	20,551	23,012	24,489	27,816	19,953 ⁴
Monolines	1,085	1,087	1,546	1,546	1,631
Gross claims	21,712	24,169	26,094	29,407	21,615
Duplicate claims ⁵	(1,714)	(2,933)	(3,248)	(3,625)	(2,658)
Total claims, net of duplicates	\$19,998	\$21,236	\$22,846	\$25,782	\$18,957

- 2Q15 NY Court of Appeals ruling (ACE Securities Corp. vs. DB Structured Products, Inc.) confirmed that the NY six-year statute of limitations on filing representation and warranty claims begins to run at the time the representations and warranties are made, and not at some later point in time
- Total outstanding unresolved claims of \$19.0B declined \$6.8B from 1Q15, primarily as a result of treating untimely claims as definitively resolved, due to the ACE decision
- The range of possible loss (RPL) is now estimated to be up to \$2B over existing accruals as of June 30, 2015, down from up to \$4B as of March 31, 2015 ⁶
- R&W reserve of \$11.6B as of June 30, 2015 ⁶, which includes \$8.6B previously reserved for BNY Mellon private-label securitization settlement ⁷

¹ Representations and warranties exposures do not consider exposures related to servicing (except as such losses are included as potential costs of the BNY Mellon Settlement), including foreclosure and related costs, fraud, indemnity, or claims (including for RMBS) related to securities law or monoline insurance litigations.

² Mix for new claim trends is calculated based on last four quarters.

³ In addition to the unresolved repurchase claims, the Corporation has received, from sponsors of third-party transactions to whom we sold whole loans, notices pertaining to potential indemnity obligations on \$2.0B of loans for which we have not received repurchase requests.

⁴ Outstanding private claims at June 30, 2015 includes \$7.6B of claims submitted without individual loan file reviews, and \$4.1B of the outstanding claims, net of duplicate claims, related to loans where the Corporation owns substantially all of the outstanding securities. Outstanding gross private label claims in 2Q15 exclude \$7.6B of claims that are considered time-barred.

⁵ Represents more than one claim outstanding related to a loan. Included in June 30, 2015 amounts were \$2.5B of claims related to private label securities submitted without individual loan file reviews.

⁶ Level of 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, changes in estimated repurchase rates, economic conditions, home prices, consumer and counterparty behavior, the applicable statute of limitations and a variety of judgmental factors. The reserve does not include litigation reserves established. The remaining RPL covers principally non-GSE exposures.

⁷ BNY Mellon settlement approved on appeal; awaiting satisfaction of final conditions which include receipt of a private letter ruling from the IRS. We cannot predict when or whether the conditions will be satisfied.

All Other ¹

\$ in millions	2Q15	Inc/(Dec)	
		1Q15	2Q14
Net interest income ²	\$790	\$1,039	\$875
Noninterest income	(25)	78	5
Total revenue, net of interest expense ²	765	1,117	880
Provision for credit losses	19	201	267
Noninterest expense	415	(1,088)	(60)
Income tax expense (benefit) ²	(306)	526	161
Net income	\$637	\$1,478	\$512

Selected Revenue Items (\$ in millions)	2Q15	1Q15	2Q14
Equity investment income	\$11	\$1	\$95
Gains on sales of debt securities	162	263	382

Key Indicators (\$ in billions)	2Q15	1Q15	2Q14
Average loans and leases	\$156.0	\$167.8	\$210.6
Book value of Global Principal Investments	0.7	0.8	1.1
Total BAC equity investment exposure	11.3	11.4	11.5

- Net income of \$0.6B in 2Q15
- NII improved \$0.9B from 2Q14, driven primarily by positive market-related adjustments due to higher rates
- Noninterest income was relatively flat vs. 2Q14 as lower debt securities gains and equity investment income were offset by higher gains on the sale of consumer real estate loans
- Provision for credit losses of \$19MM increased \$0.3B from 2Q14, driven primarily by lower recoveries on nonperforming loan sales
- Noninterest expense declined \$60MM from 2Q14, reflecting lower personnel costs; decline versus prior quarter driven by the absence of the 1Q15 annual retirement-eligible incentive compensation costs

¹ All Other consists of ALM activities, equity investments, the international consumer card business, liquidating businesses, residual expense allocations and other. ALM activities encompass residential mortgage securities, interest rate and foreign currency risk management activities including the residual net interest income allocation, the impact of certain allocation methodologies and accounting hedge ineffectiveness. Beginning with new originations in 2014, we retain certain residential mortgages in Consumer Banking, consistent with where the overall relationship is managed; previously such mortgages were in All Other. Additionally, certain residential mortgage loans that are managed by LAS are held in All Other. The results of certain ALM activities are allocated to our business segments. Equity investments include our merchant services joint venture as well as Global Principal Investments (GPI) which is comprised of a portfolio of equity, real estate and other alternative investments.

² FTE basis.

Key Takeaways

- Earnings reflect progress toward achieving long-term targets
- Relatively stable revenue
- Managed expenses well
- Solid loan growth across primary lending segments
- Asset quality remains strong
- Strong capital and liquidity levels
- Increased capital distributions
- Positioned to benefit from rising rate environment



Appendix

Consumer Real Estate Asset Quality Key Indicators

\$ in millions	Residential Mortgage ¹				Home Equity ¹			
	2Q15		1Q15		2Q15		1Q15	
	As Reported	Excluding Purchased Credit-impaired and Fully-insured Loans	As Reported	Excluding Purchased Credit-impaired and Fully-insured Loans	As Reported	Excluding Purchased Credit-impaired Loans	As Reported	Excluding Purchased Credit-impaired Loans
Loans end of period	\$198,825	\$136,654	\$207,925	\$136,229	\$81,006	\$75,893	\$83,571	\$78,217
Loans average	205,543	136,683	213,165	136,250	82,434	77,225	84,718	79,232
Net charge-offs ²	\$177	\$177	\$197	\$197	\$151	\$151	\$172	\$172
% of average loans	0.35 %	0.52 %	0.37 %	0.59 %	0.73 %	0.78 %	0.82 %	0.88 %
Allowance for loan losses	\$1,997	\$1,484	\$2,426	\$1,747	\$2,744	\$2,155	\$2,824	\$2,189
% of loans	1.00 %	1.09 %	1.17 %	1.28 %	3.39 %	2.84 %	3.38 %	2.80 %
Average refreshed (C)LTV ³		64		65		68		69
90%+ refreshed (C)LTV ³		11 %		13 %		20 %		22 %
Average refreshed FICO		744		742		748		747
% below 620 FICO		7 %		7 %		7 %		7 %

¹ Excludes FVO loans.

² Excludes write-offs of PCI loans of \$264MM and \$188MM related to residential mortgage and \$26MM and \$100MM related to home equity for 2Q15 and 1Q15. Net charge-off ratios including the PCI write-offs for residential mortgage were 0.86% and 0.73%, and for home equity were 0.86% and 1.30% for 2Q15 and 1Q15.

³ Loan-to-value (LTV) calculations apply to the residential mortgage portfolio. Combined loan-to-value (CLTV) calculations apply to the home equity portfolio.

Regulatory Capital Reconciliations ¹

\$ in millions	June 30 2015	March 31 2015
Regulatory Capital – Basel 3 transition to fully phased-in		
Common equity tier 1 capital (transition)	\$158,326	\$155,438
Deferred tax assets arising from net operating loss and tax credit carryforwards phased in during transition	(5,705)	(6,031)
DVA related to liabilities and derivatives phased in during transition	384	498
Defined benefit pension fund assets phased in during transition	(476)	(459)
Accumulated OCI phased in during transition	(1,884)	(378)
Intangibles phased in during transition	(1,751)	(1,821)
Other adjustments and deductions phased in during transition	(588)	(48)
Common equity tier 1 capital (fully phased-in)	\$148,306	\$147,199
Risk-weighted Assets – As reported to Basel 3 (fully phased-in)		
As reported risk-weighted assets	\$1,407,509	\$1,405,267
Change in risk-weighted assets from reported to fully phased-in	25,461	25,394
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	1,432,970	1,430,661
Change in risk-weighted assets for advanced models	(6,067)	30,529
Basel 3 Advanced approaches risk-weighted assets (fully phased-in) ²	\$1,426,903	\$1,461,190
Regulatory Capital Ratios		
Basel 3 Standardized approach Common equity tier 1 (transition)	11.2 %	11.1 %
Basel 3 Standardized approach Common equity tier 1 (fully phased-in)	10.3	10.3
Basel 3 Advanced approaches Common equity tier 1 (fully phased-in) ²	10.4	10.1

¹ Regulatory capital ratios are preliminary. For important presentation information, see slide 28.

² Basel 3 Advanced approaches estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology, but do not include the benefit of the removal of the surcharge applicable to the comprehensive risk measure. Our estimates under the Basel 3 Advanced approaches may be refined over time as a result of further rulemaking or clarification by U.S. banking regulators or as our understanding and interpretation of the rules evolve. The U.S. banking regulators have requested modifications to certain internal analytical models including the wholesale (e.g., commercial) and other credit models which would increase our risk-weighted assets and, as a result, negatively impact our capital ratios. If the requested modifications to these models were included, the estimated common equity tier 1 capital ratio under the Basel 3 Advanced approaches on a fully phased-in basis would be approximately 9.3% at June 30, 2015. The Company is currently working with the U.S. banking regulators in order to exit parallel run.

Notes

Non-GAAP Financial Measures

For reconciliations to GAAP financial measures, see the accompanying reconciliations in the earnings press release and other earnings-related information.

^A On a GAAP basis, net interest income (NII) was \$10.5B; total revenue, net of interest expense was \$22.1B; pre-tax, pre-provision earnings were \$8.3B; income before income taxes was \$7.5B; and income tax expense was \$2.2B for 2Q15.

^B On a GAAP basis, reported NII was \$10.5B, \$9.5B, \$9.6B, \$10.2B and \$10.0B for 2Q15, 1Q15, 4Q14, 3Q14 and 2Q14, respectively. Market-related adjustments of premium amortization expense and hedge ineffectiveness were \$0.7B, (\$0.5B), (\$0.6B), (\$0.1B) and (\$0.2B) for 2Q15, 1Q15, 4Q14, 3Q14 and 2Q14, respectively.

^C LAS noninterest expense was \$961MM, \$1.2B and \$5.2B for 2Q15, 1Q15 and 2Q14, respectively. LAS litigation expense was \$59MM, \$179MM and \$3.8B for 2Q15, 1Q15 and 2Q14, respectively. Representations and warranties provision was \$204MM, (\$90MM) and (\$110MM) for 2Q15, 1Q15 and 2Q14, respectively.

^D Net charge-offs exclude write-offs of PCI loans of \$290MM, \$288MM, \$13MM, \$246MM and \$160MM for 2Q15, 1Q15, 4Q14, 3Q14 and 2Q14, respectively. Including the write-offs of PCI loans, total annualized net charge-offs and PCI write-offs as a percentage of total average loans and leases outstanding were 0.62%, 0.70%, 0.40%, 0.57% and 0.55% for 2Q15, 1Q15, 4Q14, 3Q14 and 2Q14, respectively.

^E Adjusted net charge-offs exclude DoJ settlement impacts of \$166MM, \$230MM and \$151MM in 2Q15, 1Q15 and 4Q14, and recoveries from NPL sales and other recoveries of \$27MM, \$40MM, \$314MM, \$114MM and \$185MM in 2Q15, 1Q15, 4Q14, 3Q14 and 2Q14, respectively.

^F The allowance / annualized net charge-offs and PCI write-offs ratios were 2.40x, 2.28x, 4.08x, 2.95x and 3.20x, and the allowance (excluding valuation allowance for PCI loans) / annualized net charge-offs (excluding PCI loans) ratios were 2.79x, 2.55x, 3.66x, 3.27x and 3.25x, which excludes valuation allowance on PCI loans of \$1.1B, \$1.3B, \$1.7B, \$1.6B and \$1.8B for 2Q15, 1Q15, 4Q14, 3Q14 and 2Q14, respectively.

^G In 4Q14, a funding valuation adjustment (FVA) on uncollateralized derivative transactions was implemented, and a transitional charge of \$497MM related to the adoption was recorded. Net DVA represents the combined total of net DVA on derivatives and structured liabilities, and the FVA transitional charge recorded in 4Q14. Net DVA gains (losses) were \$102MM, \$19MM, (\$626MM), \$205MM and \$69MM for 2Q15, 1Q15, 4Q14, 3Q14 and 2Q14, respectively.

^H Net DVA represents the combined total of net DVA on derivatives and structured liabilities, and the FVA transitional charge recorded in 4Q14. Net DVA included in FICC revenue was gains (losses) of \$82MM, \$4MM, (\$577MM), \$133MM and \$56MM for 2Q15, 1Q15, 4Q14, 3Q14 and 2Q14, respectively. Net DVA included in equities revenue was gains (losses) of \$20MM, \$15MM, (\$49MM), \$72MM and \$13MM for 2Q15, 1Q15, 4Q14, 3Q14 and 2Q14, respectively.

Definitions

^I Market-related NII adjustments include retrospective changes to debt security premium or discount amortization resulting from changes in estimated prepayments, due primarily to changes in interest rates, and hedge ineffectiveness. Amortization of premiums and accretion of discounts is included in interest income. When a change is made to the estimated lives of the securities, primarily as a result of changes in interest rates, the related premium or discount is adjusted, with a corresponding charge or benefit to interest income, to the appropriate amount had the current estimated lives been applied since the purchase of the securities. For more information, see Note 1 – Summary of Significant Accounting Principles to the Consolidated Financial Statements of the Corporation's 2014 Annual Report on Form 10-K.

^J Parent company long-term debt reflects the carrying value of annual contractual maturities of long-term debt obligations of Bank of America Corporation only. Substantially all of our senior and subordinated debt obligations contain no provisions that could trigger a requirement for an early repayment, require additional collateral support, result in changes to terms, accelerate maturity, or create additional financial obligations upon an adverse change in our credit ratings, financial ratios, earnings, cash flows or stock price.

^K 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 other regulated entities are subject to certain regulatory restrictions.

^L Time to Required Funding (TRF) is a debt coverage measure and is expressed as the number of months unsecured holding company obligations of Bank of America Corporation can be met using only its Global Excess Liquidity Sources without issuing debt or sourcing additional liquidity. We define unsecured contractual obligations for purposes of this metric as maturities of senior or subordinated debt issued or guaranteed by Bank of America Corporation.

^M VaR model uses historical simulation approach based on three years of historical data and an expected shortfall methodology equivalent to a 99% confidence level. Using a 95% confidence level, average VaR was \$23MM, \$30MM, \$24MM, \$26MM and \$27MM for 2Q15, 1Q15, 4Q14, 3Q14 and 2Q14, respectively.

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,” “may,” “might,” “should,” “would” and “could.” Forward-looking statements represent Bank of America’s current expectations, plans or forecasts of its future results and revenues, and future business and economic conditions more generally, and other future matters. These statements are not guarantees of future results or performance and involve certain known and unknown 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 the following uncertainties and risks, as well as the risks and uncertainties more fully discussed under Item 1A. Risk Factors of Bank of America’s 2014 Annual Report on Form 10-K, and in any of Bank of America’s subsequent Securities and Exchange Commission filings: the Company’s ability to resolve representations and warranties repurchase and related claims including claims or suits brought with respect to securitization trusts under alternate theories of recovery where the statute of limitations for representations and warranties claims against the sponsor has expired; the possibility that the Company could face related servicing, securities, fraud, indemnity, contribution or other claims from one or more counterparties, including trustees, purchasers of loans, underwriters, issuers, other parties involved in securitizations, monolines or private-label and other investors; the possibility that final court approval of negotiated settlements is not obtained, including the possibility that all of the conditions necessary to obtain final approval of the BNY Mellon Settlement do not occur; the possibility that future representations and warranties losses may occur in excess of the Company’s recorded liability and estimated range of possible loss for its representations and warranties exposures; the possibility that the Company may not collect mortgage insurance claims; potential claims, damages, penalties, fines and reputational damage resulting from pending or future litigation and regulatory proceedings, including the possibility that amounts may be in excess of the Company’s recorded liability and estimated range of possible losses for litigation exposures; the possibility that the European Commission will impose remedial measures in relation to its investigation of the Company’s competitive practices; the possible outcome of LIBOR, other reference rate and foreign exchange inquiries and investigations; uncertainties about the financial stability and growth rates of non-U.S. jurisdictions, the risk that those jurisdictions may face difficulties servicing their sovereign debt, and related stresses on financial markets, currencies and trade, and the Company’s exposures to such risks, including direct, indirect and operational; the impact of U.S. and global interest rates, currency exchange rates and economic conditions; the impact on the Company’s business, financial condition and results of operations of a potential higher interest rate environment; adverse changes to the Company’s credit ratings from the major credit rating agencies; estimates of the fair value of certain of the Company’s assets and liabilities; uncertainty regarding the content, timing and impact of regulatory capital and liquidity requirements, including but not limited to, any G-SIB surcharge; the possibility that our internal analytical models will not be approved by U.S. banking regulators; the possibility that in connection with our effort to exit our Advanced approaches parallel run, our internal analytical models (including the internal models methodology) will either not be approved by U.S. banking regulators, or will be approved with significant modifications, which could, for example, increase our risk-weighted assets and, as a result, negatively impact our capital ratios under the Advanced approaches; the possible impact of Federal Reserve actions on the Company’s capital plans; the impact of implementation and compliance with new and evolving U.S. and international regulations, including but not limited to recovery and resolution planning requirements, the Volcker Rule, and derivatives regulations; the impact of recent proposed U.K. tax law changes, including a reduction to the U.K. corporate tax rate and the creation of a bank surcharge tax, which together may result in a tax charge upon enactment and higher tax expense going forward, as well as a reduction in the bank levy rate; a failure in or breach of the Company’s operational or security systems or infrastructure, or those of third parties, including as a result of cyber attacks; and other similar matters.

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 Information

- The information contained herein 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 slides. Bank of America does not undertake an obligation to, and disclaims any duty to, update any of the information provided.
- Certain prior period amounts have been reclassified to conform to current period presentation.
- The Company's fully phased-in Basel 3 estimates and the supplementary leverage ratio are based on its current understanding of the Standardized and Advanced approaches under the Basel 3 rules. Under the Basel 3 Advanced approaches, risk-weighted assets are determined primarily for market risk and credit risk, similar to the Standardized approach, but also incorporate operational risk and a credit valuation adjustment component. Market risk capital measurements are consistent with the Standardized approach, except for securitization exposures, where the Supervisory Formula Approach is also permitted. Credit risk exposures are measured using internal ratings-based models to determine the applicable risk weight by estimating the probability of default, loss given default and, in certain instances, exposure at default. The internal analytical models primarily rely on internal historical default and loss experience. The calculations under Basel 3 require management to make estimates, assumptions and interpretations, including the probability of future events based on historical experience. Actual results could differ from those estimates and assumptions. These estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology, but do not include the benefit of the removal of the surcharge applicable to the comprehensive risk measure. Our estimates under the Basel 3 Advanced approaches may be refined over time as a result of further rulemaking or clarification by U.S. banking regulators or as our understanding and interpretation of the rules evolve. The U.S. banking regulators have requested modifications to certain internal analytical models including the wholesale (e.g., commercial) and other credit models which would increase our risk-weighted assets and, as a result, negatively impact our capital ratios. If the requested modifications to these models were included, the estimated common equity tier 1 capital ratio under the Basel 3 Advanced approaches on a fully phased-in basis would be approximately 9.3% at June 30, 2015. The Company is currently working with the U.S. banking regulators in order to exit parallel run.
- 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 for the quarter ended June 30, 2015 and other earnings-related information available through the Bank of America Investor Relations web site at: <http://investor.bankofamerica.com>.
- The Company allocates capital to its business segments using a methodology that considers the effect of regulatory capital requirements in addition to internal risk-based capital models. The Company's internal risk-based capital models use a risk-adjusted methodology incorporating each segment's credit, market, interest rate, business and operational risk components. Allocated capital is reviewed periodically and refinements are made based on multiple considerations that include, but are not limited to, business segment exposures and risk profile, regulatory constraints and strategic plans. As a result of this process, in 2015, the Company adjusted the amount of capital being allocated to its business segments, primarily LAS.

Bank of America



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Supplemental Information Second Quarter 2015

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.

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Bank of America Corporation and Subsidiaries

Consolidated Financial Highlights

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

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Income statement							
Net interest income	\$ 19,939	\$ 20,098	\$ 10,488	\$ 9,451	\$ 9,635	\$ 10,219	\$ 10,013
Noninterest income	23,380	24,215	11,629	11,751	9,090	10,990	11,734
Total revenue, net of interest expense	43,319	44,313	22,117	21,202	18,725	21,209	21,747
Provision for credit losses	1,545	1,420	780	765	219	636	411
Noninterest expense	29,513	40,779	13,818	15,695	14,196	20,142	18,541
Income tax expense	3,584	99	2,199	1,385	1,260	663	504
Net income (loss)	8,677	2,015	5,320	3,357	3,050	(232)	2,291
Preferred stock dividends	712	494	330	382	312	238	256
Net income (loss) applicable to common shareholders	7,965	1,521	4,990	2,975	2,738	(470)	2,035
Diluted earnings (loss) per common share ⁽¹⁾	0.72	0.14	0.45	0.27	0.25	(0.04)	0.19
Average diluted common shares issued and outstanding ⁽¹⁾	11,252,417	10,599,641	11,238,060	11,266,511	11,273,773	10,515,790	11,265,123
Dividends paid per common share	\$ 0.10	\$ 0.02	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.01
Performance ratios							
Return on average assets	0.82 %	0.19 %	0.99 %	0.64 %	0.57 %	n/m	0.42 %
Return on average common shareholders' equity	7.07	1.38	8.75	5.35	4.84	n/m	3.68
Return on average tangible common shareholders' equity ⁽²⁾	10.38	2.05	12.78	7.88	7.15	n/m	5.47
Return on average tangible shareholders' equity ⁽²⁾	9.93	2.49	11.93	7.85	7.08	n/m	5.64
At period end							
Book value per share of common stock	\$ 21.91	\$ 21.16	\$ 21.91	\$ 21.66	\$ 21.32	\$ 20.99	\$ 21.16
Tangible book value per share of common stock ⁽²⁾	15.02	14.24	15.02	14.79	14.43	14.09	14.24
Market price per share of common stock:							
Closing price	\$ 17.02	\$ 15.37	\$ 17.02	\$ 15.39	\$ 17.89	\$ 17.05	\$ 15.37
High closing price for the period	17.90	17.92	17.67	17.90	18.13	17.18	17.34
Low closing price for the period	15.15	14.51	15.41	15.15	15.76	14.98	14.51
Market capitalization	178,231	161,628	178,231	161,909	188,141	179,296	161,628
Number of financial centers - U.S.							
	4,789	5,023	4,789	4,835	4,855	4,947	5,023
Number of branded ATMs - U.S.							
	15,992	15,973	15,992	15,903	15,834	15,671	15,973
Full-time equivalent employees							
	216,679	233,201	216,679	219,658	223,715	229,538	233,201

⁽¹⁾ The diluted earnings (loss) per common share excludes the effect of any equity instruments that are antidilutive to earnings per share. There were no potential common shares that were dilutive in the third quarter of 2014 because of the net loss applicable to common shareholders.

⁽²⁾ 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. Other companies may define or calculate non-GAAP financial measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 45-48.)

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)

Fully taxable-equivalent (FTE) basis data⁽¹⁾

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Net interest income	\$ 20,386	\$ 20,512	\$ 10,716	\$ 9,670	\$ 9,865	\$ 10,444	\$ 10,226
Total revenue, net of interest expense	43,766	44,727	22,345	21,421	18,955	21,434	21,960
Net interest yield	2.27 %	2.26 %	2.37 %	2.17 %	2.18 %	2.29 %	2.22 %
Efficiency ratio	67.43	91.17	61.84	73.27	74.90	93.97	84.43

⁽¹⁾ FTE basis is a non-GAAP financial measure. FTE basis is a performance measure used by management in operating the business that management believes provides investors with a more accurate picture of the interest margin for comparative purposes. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 45-48.)

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)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Interest income							
Loans and leases	\$ 16,014	\$ 17,395	\$ 7,978	\$ 8,036	\$ 8,377	\$ 8,535	\$ 8,635
Debt securities	4,957	4,121	3,070	1,887	1,675	2,225	2,124
Federal funds sold and securities borrowed or purchased under agreements to resell	499	562	268	231	238	239	297
Trading account assets	2,157	2,352	1,074	1,083	1,098	1,111	1,175
Other interest income	1,468	1,446	742	726	764	748	710
Total interest income	25,095	25,876	13,132	11,963	12,152	12,858	12,941
Interest expense							
Deposits	436	573	216	220	237	270	282
Short-term borrowings	1,271	1,372	686	585	615	591	763
Trading account liabilities	729	833	335	394	351	392	398
Long-term debt	2,720	3,000	1,407	1,313	1,314	1,386	1,485
Total interest expense	5,156	5,778	2,644	2,512	2,517	2,639	2,928
Net interest income	19,939	20,098	10,488	9,451	9,635	10,219	10,013
Noninterest income							
Card income	2,871	2,834	1,477	1,394	1,610	1,500	1,441
Service charges	3,621	3,692	1,857	1,764	1,844	1,907	1,866
Investment and brokerage services	6,765	6,560	3,387	3,378	3,397	3,327	3,291
Investment banking income	3,013	3,173	1,526	1,487	1,541	1,351	1,631
Equity investment income (loss)	115	1,141	88	27	(20)	9	357
Trading account profits	3,894	4,299	1,647	2,247	111	1,899	1,832
Mortgage banking income	1,695	939	1,001	694	352	272	527
Gains on sales of debt securities	436	759	168	268	163	432	382
Other income	970	818	478	492	92	293	407
Total noninterest income	23,380	24,215	11,629	11,751	9,090	10,990	11,734
Total revenue, net of interest expense	43,319	44,313	22,117	21,202	18,725	21,209	21,747
Provision for credit losses	1,545	1,420	780	765	219	636	411
Noninterest expense							
Personnel	17,504	18,055	7,890	9,614	7,693	8,039	8,306
Occupancy	2,054	2,194	1,027	1,027	996	1,070	1,079
Equipment	1,012	1,080	500	512	531	514	534
Marketing	885	892	445	440	491	446	450
Professional fees	915	1,184	494	421	677	611	626
Amortization of intangibles	425	474	212	213	228	234	235
Data processing	1,567	1,594	715	852	796	754	761
Telecommunications	373	694	202	171	254	311	324
Other general operating	4,778	14,612	2,333	2,445	2,530	8,163	6,226
Total noninterest expense	29,513	40,779	13,818	15,695	14,196	20,142	18,541
Income before income taxes	12,261	2,114	7,519	4,742	4,310	431	2,795
Income tax expense	3,584	99	2,199	1,385	1,260	663	504
Net income (loss)	\$ 8,677	\$ 2,015	\$ 5,320	\$ 3,357	\$ 3,050	\$ (232)	\$ 2,291
Preferred stock dividends	712	494	330	382	312	238	256
Net income (loss) applicable to common shareholders	\$ 7,965	\$ 1,521	\$ 4,990	\$ 2,975	\$ 2,738	\$ (470)	\$ 2,035
Per common share information							
Earnings (loss)	\$ 0.76	\$ 0.14	\$ 0.48	\$ 0.28	\$ 0.26	\$ (0.04)	\$ 0.19
Diluted earnings (loss) ⁽¹⁾	0.72	0.14	0.45	0.27	0.25	(0.04)	0.19
Dividends paid	0.10	0.02	0.05	0.05	0.05	0.05	0.01
Average common shares issued and outstanding	10,503,379	10,539,769	10,488,137	10,518,790	10,516,334	10,515,790	10,519,359
Average diluted common shares issued and outstanding ⁽¹⁾	11,252,417	10,599,641	11,238,060	11,266,511	11,273,773	10,515,790	11,265,123

⁽¹⁾ The diluted earnings (loss) per common share excludes the effect of any equity instruments that are antidilutive to earnings per share. There were no potential common shares that were dilutive in the third quarter of 2014 because of the net loss applicable to common shareholders.

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

Bank of America Corporation and Subsidiaries
Consolidated Statement of Comprehensive Income

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Net income (loss)	\$ 8,677	\$ 2,015	\$ 5,320	\$ 3,357	\$ 3,050	\$ (232)	\$ 2,291
Other comprehensive income (loss), net-of-tax:							
Net change in available-for-sale debt and marketable equity securities	(1,201)	3,594	(2,537)	1,336	2,021	(994)	2,305
Net change in derivatives	289	215	246	43	205	196	7
Employee benefit plan adjustments	50	56	25	25	(1,007)	8	7
Net change in foreign currency translation adjustments	(8)	(119)	43	(51)	(24)	(14)	7
Other comprehensive income (loss)	(870)	3,746	(2,223)	1,353	1,195	(804)	2,326
Comprehensive income (loss)	\$ 7,807	\$ 5,761	\$ 3,097	\$ 4,710	\$ 4,245	\$ (1,036)	\$ 4,617

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.

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Bank of America Corporation and Subsidiaries

Consolidated Balance Sheet

(Dollars in millions)

	June 30 2015	March 31 2015	June 30 2014
Assets			
Cash and due from banks	\$ 29,974	\$ 30,106	\$ 31,969
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	133,540	132,437	120,930
Cash and cash equivalents	163,514	162,543	152,899
Time deposits placed and other short-term investments	7,996	7,418	8,646
Federal funds sold and securities borrowed or purchased under agreements to resell	199,903	206,708	229,449
Trading account assets	189,106	186,860	196,952
Derivative assets	50,977	61,331	47,892
Debt securities:			
Carried at fair value	332,307	324,174	292,861
Held-to-maturity, at cost	60,072	59,815	60,022
Total debt securities	392,379	383,989	352,883
Loans and leases	886,449	877,956	911,899
Allowance for loan and lease losses	(13,068)	(13,676)	(15,811)
Loans and leases, net of allowance	873,381	864,280	896,088
Premises and equipment, net	9,700	9,833	10,146
Mortgage servicing rights	3,521	3,394	4,368
Goodwill	69,775	69,776	69,810
Intangible assets	4,188	4,391	5,099
Loans held-for-sale	6,914	9,732	9,200
Customer and other receivables	64,505	63,716	65,475
Other assets	113,175	109,574	121,650
Total assets	\$ 2,149,034	\$ 2,143,545	\$ 2,170,557

Assets of consolidated variable interest entities included in total assets above (isolated to settle the liabilities of the variable interest entities)

Trading account assets	\$ 4,863	\$ 5,182	\$ 7,236
Loans and leases	85,467	89,771	102,799
Allowance for loan and lease losses	(1,711)	(1,869)	(2,326)
Loans and leases, net of allowance	83,756	87,902	100,473
Loans held-for-sale	413	1,226	601
All other assets	3,681	2,953	3,971
Total assets of consolidated variable interest entities	\$ 92,713	\$ 97,263	\$ 112,281

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

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

Bank of America Corporation and Subsidiaries
Consolidated Balance Sheet (continued)

(Dollars in millions)

	June 30 2015	March 31 2015	June 30 2014
Liabilities			
Deposits in U.S. offices:			
Noninterest-bearing	\$ 411,862	\$ 412,902	\$ 390,781
Interest-bearing	668,447	673,431	662,823
Deposits in non-U.S. offices:			
Noninterest-bearing	8,294	8,473	7,419
Interest-bearing	60,957	58,362	73,306
Total deposits	1,149,560	1,153,168	1,134,329
Federal funds purchased and securities loaned or sold under agreements to repurchase	213,024	203,758	217,829
Trading account liabilities	72,596	74,791	88,342
Derivative liabilities	43,583	52,234	38,647
Short-term borrowings	39,903	33,270	45,873
Accrued expenses and other liabilities (includes \$588, \$537 and \$503 of reserve for unfunded lending commitments)	135,295	138,278	151,055
Long-term debt	243,414	237,858	257,071
Total liabilities	1,897,375	1,893,357	1,933,146
Shareholders' equity			
Preferred stock, \$0.01 par value; authorized –100,000,000 shares; issued and outstanding –3,767,790, 3,767,790 and 3,467,790 shares	22,273	22,273	14,846
Common stock and additional paid-in capital, \$0.01 par value; authorized –12,800,000,000 shares; issued and outstanding – 10,471,836,636, 10,520,400,507 and 10,515,824,628 shares	152,638	153,410	153,468
Retained earnings	81,938	77,472	73,808
Accumulated other comprehensive income (loss)	(5,190)	(2,967)	(4,711)
Total shareholders' equity	251,659	250,188	237,411
Total liabilities and shareholders' equity	\$ 2,149,034	\$ 2,143,545	\$ 2,170,557
Liabilities of consolidated variable interest entities included in total liabilities above			
Short-term borrowings	\$ 358	\$ 630	\$ 927
Long-term debt	14,471	13,942	16,333
All other liabilities	109	123	93
Total liabilities of consolidated variable interest entities	\$ 14,938	\$ 14,695	\$ 17,353

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.

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Bank of America Corporation and Subsidiaries

Capital Management

(Dollars in millions)

	Basel 3 Standardized Transition				
	June 30 2015	March 31 2015	December 31 2014	September 30 2014	June 30 2014
Risk-based capital metrics^(1, 2):					
Common equity tier 1 capital	\$ 158,326	\$ 155,438	\$ 155,361	\$ 152,444	\$ 153,582
Tier 1 capital	176,247	173,155	168,973	163,040	160,760
Total capital	217,889	214,481	208,670	200,759	197,028
Risk-weighted assets	1,407,509	1,405,267	1,261,544	1,271,723	1,284,924
Common equity tier 1 capital ratio	11.2 %	11.1 %	12.3 %	12.0 %	12.0 %
Tier 1 capital ratio	12.5	12.3	13.4	12.8	12.5
Total capital ratio	15.5	15.3	16.5	15.8	15.3
Tier 1 leverage ratio	8.5	8.4	8.2	7.9	7.7
Tangible equity ratio ⁽³⁾	8.6	8.6	8.4	8.1	7.8
Tangible common equity ratio ⁽³⁾	7.6	7.5	7.5	7.2	7.1

⁽¹⁾ Regulatory capital ratios are preliminary.

⁽²⁾ Common equity tier 1 capital ratios at June 30, 2015 and March 31, 2015 reflects the migration of the risk-weighted assets calculation from the general risk-based approach to the Basel 3 Standardized approach, and Common equity tier 1 capital includes the 2015 phase-in of regulatory capital transition provisions.

⁽³⁾ Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity ratio 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. Other companies may define or calculate non-GAAP financial measures differently. (See Exhibit A: Non-GAAP Reconciliations - Reconciliation to GAAP Financial Measures on pages 45-48.)

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.

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Bank of America Corporation and Subsidiaries

Regulatory Capital Reconciliations ^(1, 2)

(Dollars in millions)

	June 30 2015	March 31 2015	December 31 2014	September 30 2014	June 30 2014
Regulatory capital – Basel 3 transition to fully phased-in					
Common equity tier 1 capital (transition)⁽³⁾	\$ 158,326	\$ 155,438	\$ 155,361	\$ 152,444	\$ 153,582
Deferred tax assets arising from net operating loss and tax credit carryforwards phased in during transition	(5,705)	(6,031)	(8,905)	(10,502)	(11,118)
DVA related to liabilities and derivatives phased in during transition	384	498	925	974	1,229
Defined benefit pension fund assets phased in during transition	(476)	(459)	(599)	(663)	(658)
Accumulated OCI phased in during transition	(1,884)	(378)	(1,592)	(2,399)	(1,597)
Intangibles phased in during transition	(1,751)	(1,821)	(2,556)	(2,697)	(2,854)
Other adjustments and deductions phased in during transition	(588)	(48)	(1,417)	(2,051)	(1,401)
Common equity tier 1 capital (fully phased-in)	\$ 148,306	\$ 147,199	\$ 141,217	\$ 135,106	\$ 137,183
Risk-weighted assets – As reported to Basel 3 (fully phased-in)					
As reported risk-weighted assets⁽³⁾	\$ 1,407,509	\$ 1,405,267	\$ 1,261,544	\$ 1,271,723	\$ 1,284,924
Change in risk-weighted assets from reported to fully phased-in	25,461	25,394	153,722	146,516	151,901
Basel 3 Standardized approach risk-weighted assets (fully phased-in)	1,432,970	1,430,661	1,415,266	1,418,239	1,436,825
Change in risk-weighted assets for advanced models	(6,067)	30,529	50,213	(8,375)	(49,390)
Basel 3 Advanced approaches risk-weighted assets (fully phased-in)	\$ 1,426,903	\$ 1,461,190	\$ 1,465,479	\$ 1,409,864	\$ 1,387,435
Regulatory capital ratios					
Basel 3 Standardized approach Common equity tier 1 (transition) ⁽³⁾	11.2 %	11.1 %	12.3 %	12.0 %	12.0 %
Basel 3 Standardized approach Common equity tier 1 (fully phased-in)	10.3	10.3	10.0	9.5	9.5
Basel 3 Advanced approaches Common equity tier 1 (fully phased-in)	10.4	10.1	9.6	9.6	9.9

⁽¹⁾ Regulatory capital ratios are preliminary.

⁽²⁾ Basel 3 Common equity tier 1 capital and risk-weighted assets on a fully phased-in basis are non-GAAP financial measures. For reconciliations to GAAP financial measures, see above. The Corporation's fully phased-in Basel 3 estimates are based on its current understanding of the Standardized and Advanced approaches under the Basel 3 rules. Under the Basel 3 Advanced approaches, risk-weighted assets are determined primarily for market risk and credit risk, similar to the Standardized approach, but also incorporate operational risk and a credit valuation adjustment component. Market risk capital measurements are consistent with the Standardized approach, except for securitization exposures, where the Supervisory Formula Approach is also permitted. Credit risk exposures are measured using internal ratings-based models to determine the applicable risk weight by estimating the probability of default, loss given default and, in certain instances, exposure at default. The internal analytical models primarily rely on internal historical default and loss experience. The calculations under Basel 3 require management to make estimates, assumptions and interpretations, including the probability of future events based on historical experience. Actual results could differ from those estimates and assumptions. These estimates assume approval by U.S. banking regulators of our internal analytical models, including approval of the internal models methodology, but do not include the benefit of the removal of the surcharge applicable to the comprehensive risk measure. Our estimates under the Basel 3 Advanced approaches may be refined over time as a result of further rulemaking or clarification by U.S. banking regulators or as our understanding and interpretation of the rules evolve. The U.S. banking regulators have requested modifications to certain internal analytical models including the wholesale (e.g., commercial) and other credit models which would increase our risk-weighted assets and, as a result, negatively impact our capital ratios. If the requested modifications to these models were included, the estimated Common equity tier 1 capital ratio under the Basel 3 Advanced approaches on a fully phased-in basis would be approximately 9.3 percent at June 30, 2015. The Corporation is currently working with the U.S. banking regulators in order to exit parallel run.

⁽³⁾ Common equity tier 1 capital ratios at June 30, 2015 and March 31, 2015 reflect the migration of the risk-weighted assets calculation from the general risk-based approach to the Basel 3 Standardized approach, and Common equity tier 1 capital includes the 2015 phase-in of regulatory capital transition provisions.

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.

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Bank of America Corporation and Subsidiaries

Net Interest Income Excluding Trading-related Net Interest Income

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Net interest income (FTE basis)							
As reported	\$ 20,386	\$ 20,512	\$ 10,716	\$ 9,670	\$ 9,865	\$ 10,444	\$ 10,226
Impact of trading-related net interest income	(1,838)	(1,769)	(921)	(917)	(939)	(907)	(864)
Net interest income excluding trading-related net interest income ⁽¹⁾	\$ 18,548	\$ 18,743	\$ 9,795	\$ 8,753	\$ 8,926	\$ 9,537	\$ 9,362
Average earning assets							
As reported	\$ 1,810,178	\$ 1,822,177	\$ 1,815,892	\$ 1,804,399	\$ 1,802,121	\$ 1,813,482	\$ 1,840,850
Impact of trading-related earning assets	(418,729)	(453,105)	(419,238)	(418,214)	(435,408)	(441,661)	(463,395)
Average earning assets excluding trading-related earning assets ⁽¹⁾	\$ 1,391,449	\$ 1,369,072	\$ 1,396,654	\$ 1,386,185	\$ 1,366,713	\$ 1,371,821	\$ 1,377,455
Net interest yield contribution (FTE basis) ⁽²⁾							
As reported	2.27%	2.26%	2.37%	2.17%	2.18%	2.29%	2.22%
Impact of trading-related activities	0.41	0.49	0.44	0.38	0.42	0.47	0.50
Net interest yield on earning assets excluding trading-related activities ⁽¹⁾	2.68%	2.75%	2.81%	2.55%	2.60%	2.76%	2.72%

⁽¹⁾ Represents a non-GAAP financial measure.

⁽²⁾ Calculated on an annualized basis.

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

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Second Quarter 2015			First Quarter 2015			Second Quarter 2014		
	Average Balance	Interest Income/Expense	Yield/Rate	Average Balance	Interest Income/Expense	Yield/Rate	Average Balance	Interest Income/Expense	Yield/Rate
Earning assets									
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	\$ 125,762	\$ 81	0.26 %	\$ 126,189	\$ 84	0.27 %	\$ 123,582	\$ 85	0.28 %
Time deposits placed and other short-term investments	8,183	34	1.63	8,379	33	1.61	10,509	40	1.51
Federal funds sold and securities borrowed or purchased under agreements to resell	214,326	268	0.50	213,931	231	0.44	235,393	298	0.51
Trading account assets	137,137	1,114	3.25	138,946	1,122	3.26	147,798	1,214	3.29
Debt securities	386,357	3,082	3.21	383,120	1,898	2.01	345,889	2,133	2.46
Loans and leases ⁽¹⁾ :									
Residential mortgage	207,356	1,782	3.44	215,030	1,851	3.45	243,406	2,195	3.61
Home equity	82,640	769	3.73	84,915	770	3.66	90,729	842	3.72
U.S. credit card	87,460	1,980	9.08	88,695	2,027	9.27	88,058	2,042	9.30
Non-U.S. credit card	10,012	264	10.56	10,002	262	10.64	11,759	308	10.51
Direct/Indirect consumer	83,698	504	2.42	80,713	491	2.47	82,102	524	2.56
Other consumer	1,885	15	3.14	1,847	15	3.29	2,011	18	3.60
Total consumer	473,051	5,314	4.50	481,202	5,416	4.54	518,065	5,929	4.58
U.S. commercial	244,540	1,705	2.80	234,907	1,645	2.84	230,486	1,670	2.91
Commercial real estate	50,478	382	3.03	48,234	347	2.92	48,315	357	2.97
Commercial lease financing	24,723	180	2.92	24,495	216	3.53	24,409	193	3.16
Non-U.S. commercial	88,623	479	2.17	83,555	485	2.35	91,305	571	2.51
Total commercial	408,364	2,746	2.70	391,191	2,693	2.79	394,515	2,791	2.84
Total loans and leases	881,415	8,060	3.67	872,393	8,109	3.75	912,580	8,720	3.83
Other earning assets	62,712	721	4.59	61,441	705	4.66	65,099	665	4.09
Total earning assets⁽²⁾	1,815,892	13,360	2.95	1,804,399	12,182	2.73	1,840,850	13,155	2.86
Cash and due from banks	30,751			27,695			27,377		
Other assets, less allowance for loan and lease losses	305,323			306,480			301,328		
Total assets	\$ 2,151,966			\$ 2,138,574			\$ 2,169,555		

⁽¹⁾ Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is generally recognized on a cost recovery basis. Purchased credit-impaired loans were recorded at fair value upon acquisition and accrete interest income over the remaining life of the loan.

⁽²⁾ 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:

	Second Quarter 2015	First Quarter 2015	Second Quarter 2014
Federal funds sold and securities borrowed or purchased under agreements to resell	\$ 13	\$ 12	\$ 14
Debt securities	(3)	(8)	(13)
U.S. commercial loans and leases	(18)	(15)	(14)
Net hedge expense on assets	\$ (8)	\$ (11)	\$ (13)

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

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Second Quarter 2015			First Quarter 2015			Second Quarter 2014		
	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	\$ 47,381	\$ 2	0.02 %	\$ 46,224	\$ 2	0.02 %	\$ 47,450	\$ —	— %
NOW and money market deposit accounts	536,201	71	0.05	531,827	67	0.05	519,399	79	0.06
Consumer CDs and IRAs	55,832	42	0.30	58,704	45	0.31	68,706	70	0.41
Negotiable CDs, public funds and other deposits	29,904	22	0.30	28,796	22	0.31	33,426	30	0.35
Total U.S. interest-bearing deposits	669,318	137	0.08	665,551	136	0.08	668,981	179	0.11
Non-U.S. interest-bearing deposits:									
Banks located in non-U.S. countries	5,162	9	0.67	4,544	8	0.74	10,537	15	0.56
Governments and official institutions	1,239	1	0.38	1,382	1	0.21	1,754	1	0.12
Time, savings and other	55,030	69	0.51	54,276	75	0.55	64,078	87	0.55
Total non-U.S. interest-bearing deposits	61,431	79	0.52	60,202	84	0.56	76,369	103	0.54
Total interest-bearing deposits	730,749	216	0.12	725,753	220	0.12	745,350	282	0.15
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	252,088	686	1.09	244,134	585	0.97	271,247	765	1.13
Trading account liabilities	77,772	335	1.73	78,787	394	2.03	95,154	398	1.68
Long-term debt	242,230	1,407	2.33	240,127	1,313	2.20	259,825	1,484	2.29
Total interest-bearing liabilities⁽¹⁾	1,302,839	2,644	0.81	1,288,801	2,512	0.79	1,371,576	2,929	0.86
Noninterest-bearing sources:									
Noninterest-bearing deposits	416,040			404,973			383,213		
Other liabilities	182,033			199,056			178,963		
Shareholders' equity	251,054			245,744			235,803		
Total liabilities and shareholders' equity	\$ 2,151,966			\$ 2,138,574			\$ 2,169,555		
Net interest spread			2.14 %			1.94 %			2.00 %
Impact of noninterest-bearing sources			0.23			0.23			0.22
Net interest income/yield on earning assets	\$ 10,716	2.37 %		\$ 9,670	2.17 %		\$ 10,226	2.22 %	

⁽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:

	Second Quarter 2015	First Quarter 2015	Second Quarter 2014
NOW and money market deposit accounts	\$ (1)	\$ —	\$ (1)
Consumer CDs and IRAs	6	6	12
Negotiable CDs, public funds and other deposits	4	3	4
Banks located in non-U.S. countries	1	1	6
Federal funds purchased, securities loaned or sold under agreements to repurchase and short-term borrowings	247	249	263
Long-term debt	(766)	(841)	(905)
Net hedge income on liabilities	\$ (509)	\$ (582)	\$ (621)

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

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Six Months Ended June 30					
	2015			2014		
	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Earning assets						
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	\$ 125,974	\$ 165	0.26 %	\$ 118,106	\$ 157	0.27 %
Time deposits placed and other short-term investments	8,280	67	1.62	12,185	88	1.46
Federal funds sold and securities borrowed or purchased under agreements to resell	214,130	499	0.47	224,012	562	0.51
Trading account assets	138,036	2,236	3.26	147,691	2,427	3.31
Debt securities	384,747	4,980	2.61	337,845	4,139	2.43
Loans and leases ⁽¹⁾ :						
Residential mortgage	211,172	3,633	3.44	245,472	4,433	3.61
Home equity	83,771	1,539	3.69	91,736	1,695	3.72
U.S. credit card	88,074	4,007	9.18	88,797	4,134	9.39
Non-U.S. credit card	10,007	526	10.60	11,657	616	10.65
Direct/Indirect consumer	82,214	995	2.44	81,916	1,054	2.59
Other consumer	1,866	30	3.22	1,987	35	3.63
Total consumer	477,104	10,730	4.52	521,565	11,967	4.61
U.S. commercial	239,751	3,350	2.82	229,279	3,322	2.92
Commercial real estate	49,362	729	2.98	48,533	725	3.01
Commercial lease financing	24,609	396	3.22	24,567	427	3.47
Non-U.S. commercial	86,103	964	2.26	92,068	1,114	2.44
Total commercial	399,825	5,439	2.74	394,447	5,588	2.85
Total loans and leases	876,929	16,169	3.71	916,012	17,555	3.85
Other earning assets	62,082	1,426	4.62	66,326	1,362	4.13
Total earning assets⁽²⁾	1,810,178	25,542	2.84	1,822,177	26,290	2.90
Cash and due from banks	29,231			27,815		
Other assets, less allowance for loan and lease losses	305,898			304,502		
Total assets	\$ 2,145,307			\$ 2,154,494		

⁽¹⁾ Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is generally recognized on a cost recovery basis. Purchased credit-impaired loans were recorded at fair value upon acquisition and accrete interest income over the remaining life of the loan.

⁽²⁾ 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:

	2015	2014
Federal funds sold and securities borrowed or purchased under agreements to resell	\$ 25	\$ 27
Debt securities	(11)	(15)
U.S. commercial loans and leases	(33)	(30)
Net hedge expense on assets	\$ (19)	\$ (18)

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

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Six Months Ended June 30					
	2015			2014		
	Average Balance	Interest Income/Expense	Yield/Rate	Average Balance	Interest Income/Expense	Yield/Rate
Interest-bearing liabilities						
U.S. interest-bearing deposits:						
Savings	\$ 46,806	\$ 4	0.02 %	\$ 46,329	\$ 1	0.01 %
NOW and money market deposit accounts	534,026	138	0.05	521,307	162	0.06
Consumer CDs and IRAs	57,260	87	0.31	69,916	154	0.44
Negotiable CDs, public funds and other deposits	29,353	44	0.31	31,637	57	0.36
Total U.S. interest-bearing deposits	667,445	273	0.08	669,189	374	0.11
Non-U.S. interest-bearing deposits:						
Banks located in non-U.S. countries	4,855	17	0.70	10,803	31	0.57
Governments and official institutions	1,310	2	0.29	1,805	1	0.12
Time, savings and other	54,655	144	0.53	62,302	167	0.54
Total non-U.S. interest-bearing deposits	60,820	163	0.54	74,910	199	0.53
Total interest-bearing deposits	728,265	436	0.12	744,099	573	0.16
Federal funds purchased, securities loaned or sold under agreements to repurchase and other short-term borrowings	248,133	1,271	1.03	262,161	1,372	1.06
Trading account liabilities	78,277	729	1.88	92,814	833	1.81
Long-term debt	241,184	2,720	2.27	256,768	3,000	2.34
Total interest-bearing liabilities⁽¹⁾	1,295,859	5,156	0.80	1,355,842	5,778	0.86
Noninterest-bearing sources:						
Noninterest-bearing deposits	410,536			379,300		
Other liabilities	190,499			183,173		
Shareholders' equity	248,413			236,179		
Total liabilities and shareholders' equity	\$ 2,145,307			\$ 2,154,494		
Net interest spread			2.04 %			2.04 %
Impact of noninterest-bearing sources			0.23			0.22
Net interest income/yield on earning assets	\$ 20,386	2.27 %		\$ 20,512	2.26 %	

⁽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:

	2015	2014
NOW and money market deposit accounts	\$ (1)	\$ (1)
Consumer CDs and IRAs	12	32
Negotiable CDs, public funds and other deposits	7	7
Banks located in non-U.S. countries	2	9
Federal funds purchased, securities loaned or sold under agreements to repurchase and other short-term borrowings	496	520
Long-term debt	(1,607)	(1,780)
Net hedge income on liabilities	\$ (1,091)	\$ (1,213)

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

Debt Securities and Available-for-Sale Marketable Equity Securities

(Dollars in millions)

	June 30, 2015			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Available-for-sale debt securities				
U.S. Treasury and agency securities	\$ 57,699	\$ 661	\$ (16)	\$ 58,344
Mortgage-backed securities:				
Agency	189,228	931	(1,899)	188,260
Agency-collateralized mortgage obligations	12,749	224	(42)	12,931
Non-agency residential	3,649	299	(62)	3,886
Commercial	5,087	54	(31)	5,110
Non-U.S. securities	6,124	25	(4)	6,145
Corporate/Agency bonds	252	6	(1)	257
Other taxable securities, substantially all asset-backed securities	10,389	35	(21)	10,403
Total taxable securities	285,177	2,235	(2,076)	285,336
Tax-exempt securities	10,811	15	(25)	10,801
Total available-for-sale debt securities	295,988	2,250	(2,101)	296,137
Other debt securities carried at fair value	36,452	164	(446)	36,170
Total debt securities carried at fair value	332,440	2,414	(2,547)	332,307
Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities	60,072	160	(1,069)	59,163
Total debt securities	\$ 392,512	\$ 2,574	\$ (3,616)	\$ 391,470
Available-for-sale marketable equity securities⁽¹⁾	\$ 336	\$ 104	\$ —	\$ 440

March 31, 2015

Available-for-sale debt securities				
U.S. Treasury and agency securities	\$ 58,501	\$ 1,018	\$ (3)	\$ 59,516
Mortgage-backed securities:				
Agency	179,255	2,858	(275)	181,838
Agency-collateralized mortgage obligations	13,696	296	(31)	13,961
Non-agency residential	3,791	295	(60)	4,026
Commercial	3,853	137	(1)	3,989
Non-U.S. securities	5,923	32	(3)	5,952
Corporate/Agency bonds	356	10	(1)	365
Other taxable securities, substantially all asset-backed securities	9,554	42	(18)	9,578
Total taxable securities	274,929	4,688	(392)	279,225
Tax-exempt securities	9,725	11	(19)	9,717
Total available-for-sale debt securities	284,654	4,699	(411)	288,942
Other debt securities carried at fair value	35,166	264	(198)	35,232
Total debt securities carried at fair value	319,820	4,963	(609)	324,174
Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities	59,815	496	(422)	59,889
Total debt securities	\$ 379,635	\$ 5,459	\$ (1,031)	\$ 384,063
Available-for-sale marketable equity securities⁽¹⁾	\$ 336	\$ 59	\$ —	\$ 395

⁽¹⁾ Classified in other assets on the Consolidated Balance Sheet.

Other Debt Securities Carried at Fair Value

(Dollars in millions)	June 30 2015	March 31 2015
U.S. Treasury and agency securities	\$ —	\$ 1,272
Mortgage-backed securities:		
Agency	14,885	15,670
Agency-collateralized mortgage obligations	9	—
Non-agency residential	3,787	3,869
Non-U.S. securities ⁽¹⁾	17,198	14,124
Other taxable securities, substantially all asset-backed securities	291	297
Total	\$ 36,170	\$ 35,232

⁽¹⁾ These securities are primarily used to satisfy certain international regulatory liquidity requirements.

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

Bank of America Corporation and Subsidiaries
Quarterly Results by Business Segment

(Dollars in millions)

	Second Quarter 2015						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Net interest income (FTE basis)	\$ 10,716	\$ 4,910	\$ 1,359	\$ 2,213	\$ 1,028	\$ 416	\$ 790
Card income	1,477	1,206	41	128	37	—	65
Service charges	1,857	1,033	19	728	73	—	4
Investment and brokerage services	3,387	68	2,749	20	550	—	—
Investment banking income (loss)	1,526	1	84	777	718	—	(54)
Equity investment income	88	—	3	3	71	—	11
Trading account profits (losses)	1,647	—	53	20	1,693	(1)	(118)
Mortgage banking income	1,001	257	2	—	—	682	60
Gains (losses) on sales of debt securities	168	—	(1)	—	7	—	162
Other income (loss)	478	69	264	226	82	(8)	(155)
Total noninterest income	11,629	2,634	3,214	1,902	3,231	673	(25)
Total revenue, net of interest expense (FTE basis)	22,345	7,544	4,573	4,115	4,259	1,089	765
Provision for credit losses	780	506	15	177	6	57	19
Noninterest expense	13,818	4,321	3,457	1,941	2,723	961	415
Income before income taxes (FTE basis)	7,747	2,717	1,101	1,997	1,530	71	331
Income tax expense (benefit) (FTE basis)	2,427	1,013	411	746	537	26	(306)
Net income	\$ 5,320	\$ 1,704	\$ 690	\$ 1,251	\$ 993	\$ 45	\$ 637
Average							
Total loans and leases	\$ 881,415	\$ 201,703	\$ 130,270	\$ 300,631	\$ 61,908	\$ 30,897	\$ 156,006
Total assets ⁽¹⁾	2,151,966	609,019	268,835	361,853	602,732	52,449	257,078
Total deposits	1,146,789	545,454	239,974	288,117	39,718	n/m	22,482
Period end							
Total loans and leases	\$ 886,449	\$ 204,380	\$ 132,377	\$ 307,085	\$ 66,026	\$ 30,024	\$ 146,557
Total assets ⁽¹⁾	2,149,034	611,122	267,021	367,045	580,955	50,853	272,038
Total deposits	1,149,560	547,343	237,624	292,261	39,326	n/m	22,964
	First Quarter 2015						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Net interest income (FTE basis)	\$ 9,670	\$ 4,871	\$ 1,351	\$ 2,260	\$ 1,009	\$ 428	\$ (249)
Card income	1,394	1,167	49	100	9	—	69
Service charges	1,764	966	18	710	65	—	5
Investment and brokerage services	3,378	65	2,723	24	567	—	(1)
Investment banking income (loss)	1,487	—	72	852	630	—	(67)
Equity investment income (loss)	27	(1)	—	9	18	—	1
Trading account profits (losses)	2,247	—	55	64	2,127	2	(1)
Mortgage banking income (loss)	694	288	1	—	—	461	(56)
Gains on sales of debt securities	268	1	1	—	3	—	263
Other income (loss)	492	93	247	259	186	23	(316)
Total noninterest income	11,751	2,579	3,166	2,018	3,605	486	(103)
Total revenue, net of interest expense (FTE basis)	21,421	7,450	4,517	4,278	4,614	914	(352)
Provision for credit losses	765	716	23	96	21	91	(182)
Noninterest expense	15,695	4,389	3,459	2,010	3,131	1,203	1,503
Income (loss) before income taxes (FTE basis)	4,961	2,345	1,035	2,172	1,462	(380)	(1,673)
Income tax expense (benefit) (FTE basis)	1,604	870	384	806	517	(141)	(832)
Net income (loss)	\$ 3,357	\$ 1,475	\$ 651	\$ 1,366	\$ 945	\$ (239)	\$ (841)
Average							
Total loans and leases	\$ 872,393	\$ 199,581	\$ 126,129	\$ 289,522	\$ 56,992	\$ 32,411	\$ 167,758
Total assets ⁽¹⁾	2,138,574	594,916	275,130	361,826	598,595	52,617	255,490
Total deposits	1,130,726	531,365	243,561	286,434	39,699	n/m	19,406
Period end							
Total loans and leases	\$ 877,956	\$ 200,153	\$ 127,556	\$ 295,653	\$ 63,019	\$ 31,690	\$ 159,885
Total assets ⁽¹⁾	2,143,545	613,130	272,777	365,121	586,843	53,538	252,136
Total deposits	1,153,168	549,489	244,080	290,422	38,668	n/m	19,467

⁽¹⁾ 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.

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

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Bank of America Corporation and Subsidiaries
Quarterly Results by Business Segment (continued)

(Dollars in millions)

	Second Quarter 2014						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Net interest income (FTE basis)	\$ 10,226	\$ 5,060	\$ 1,485	\$ 2,442	\$ 962	\$ 362	\$ (85)
Card income	1,441	1,152	46	117	38	—	88
Service charges	1,866	1,039	19	725	76	—	7
Investment and brokerage services	3,291	62	2,642	31	544	—	12
Investment banking income (loss)	1,631	(1)	75	834	760	—	(37)
Equity investment income	357	—	2	1	259	—	95
Trading account profits (losses)	1,832	—	45	33	1,768	3	(17)
Mortgage banking income (loss)	527	237	1	—	—	369	(80)
Gains (losses) on sales of debt securities	382	1	—	—	(7)	6	382
Other income (loss)	407	99	274	255	199	60	(480)
Total noninterest income	11,734	2,589	3,104	1,996	3,637	438	(30)
Total revenue, net of interest expense (FTE basis)	21,960	7,649	4,589	4,438	4,599	800	(115)
Provision for credit losses	411	550	(8)	136	20	(39)	(248)
Noninterest expense	18,541	4,505	3,445	2,007	2,875	5,234	475
Income (loss) before income taxes (FTE basis)	3,008	2,594	1,152	2,295	1,704	(4,395)	(342)
Income tax expense (benefit) (FTE basis)	717	960	426	850	602	(1,654)	(467)
Net income (loss)	\$ 2,291	\$ 1,634	\$ 726	\$ 1,445	\$ 1,102	\$ (2,741)	\$ 125
Average							
Total loans and leases	\$ 912,580	\$ 195,413	\$ 118,512	\$ 287,795	\$ 63,579	\$ 36,705	\$ 210,576
Total assets ⁽¹⁾	2,169,555	578,514	266,781	359,755	617,156	55,626	291,723
Total deposits	1,128,563	514,137	240,042	284,947	41,323	n/m	36,471
Period end							
Total loans and leases	\$ 911,899	\$ 197,021	\$ 120,187	\$ 286,976	\$ 66,260	\$ 35,984	\$ 205,471
Total assets ⁽¹⁾	2,170,557	579,870	263,958	370,561	610,435	52,647	293,086
Total deposits	1,134,329	514,838	237,046	295,382	41,951	n/m	33,824

⁽¹⁾ 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.

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

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Bank of America Corporation and Subsidiaries
Year-to-Date Results by Business Segment

(Dollars in millions)

	Six Months Ended June 30, 2015						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Net interest income (FTE basis)	\$ 20,386	\$ 9,781	\$ 2,710	\$ 4,473	\$ 2,037	\$ 844	\$ 541
Card income	2,871	2,373	90	228	46	—	134
Service charges	3,621	1,999	37	1,438	138	—	9
Investment and brokerage services	6,765	133	5,472	44	1,117	—	(1)
Investment banking income (loss)	3,013	1	156	1,629	1,348	—	(121)
Equity investment income (loss)	115	(1)	3	12	89	—	12
Trading account profits (losses)	3,894	—	108	84	3,820	1	(119)
Mortgage banking income	1,695	545	3	—	—	1,143	4
Gains on sales of debt securities	436	1	—	—	10	—	425
Other income (loss)	970	162	511	485	268	15	(471)
Total noninterest income	23,380	5,213	6,380	3,920	6,836	1,159	(128)
Total revenue, net of interest expense (FTE basis)	43,766	14,994	9,090	8,393	8,873	2,003	413
Provision for credit losses	1,545	1,222	38	273	27	148	(163)
Noninterest expense	29,513	8,710	6,916	3,951	5,854	2,164	1,918
Income (loss) before income taxes (FTE basis)	12,708	5,062	2,136	4,169	2,992	(309)	(1,342)
Income tax expense (benefit) (FTE basis)	4,031	1,883	795	1,552	1,054	(115)	(1,138)
Net income (loss)	\$ 8,677	\$ 3,179	\$ 1,341	\$ 2,617	\$ 1,938	\$ (194)	\$ (204)
Average							
Total loans and leases	\$ 876,929	\$ 200,648	\$ 128,211	\$ 295,107	\$ 59,463	\$ 31,650	\$ 161,850
Total assets ⁽¹⁾	2,145,307	602,006	271,965	361,840	600,675	52,532	256,289
Total deposits	1,138,801	538,448	241,758	287,280	39,709	n/m	20,951
Period end							
Total loans and leases	\$ 886,449	\$ 204,380	\$ 132,377	\$ 307,085	\$ 66,026	\$ 30,024	\$ 146,557
Total assets ⁽¹⁾	2,149,034	611,122	267,021	367,045	580,955	50,853	272,038
Total deposits	1,149,560	547,343	237,624	292,261	39,326	n/m	22,964

	Six Months Ended June 30, 2014						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Net interest income (FTE basis)	\$ 20,512	\$ 10,130	\$ 2,970	\$ 4,946	\$ 1,968	\$ 739	\$ (241)
Card income	2,834	2,300	98	213	47	—	176
Service charges	3,692	2,032	38	1,459	149	—	14
Investment and brokerage services	6,560	123	5,246	51	1,110	—	30
Investment banking income (loss)	3,173	—	140	1,656	1,496	—	(119)
Equity investment income	1,141	—	4	57	287	—	793
Trading account profits (losses)	4,299	—	91	76	4,135	5	(8)
Mortgage banking income (loss)	939	415	1	—	1	660	(138)
Gains on sales of debt securities	759	1	—	—	3	16	739
Other income (loss)	818	299	548	506	429	66	(1,030)
Total noninterest income	24,215	5,170	6,166	4,018	7,657	747	457
Total revenue, net of interest expense (FTE basis)	44,727	15,300	9,136	8,964	9,625	1,486	216
Provision for credit losses	1,420	1,359	15	417	38	(27)	(382)
Noninterest expense	40,779	9,000	6,803	4,184	5,964	12,637	2,191
Income (loss) before income taxes (FTE basis)	2,528	4,941	2,318	4,363	3,623	(11,124)	(1,593)
Income tax expense (benefit) (FTE basis)	513	1,839	863	1,625	1,211	(3,502)	(1,523)
Net income (loss)	\$ 2,015	\$ 3,102	\$ 1,455	\$ 2,738	\$ 2,412	\$ (7,622)	\$ (70)
Average							
Total loans and leases	\$ 916,012	\$ 195,916	\$ 117,235	\$ 287,857	\$ 63,637	\$ 37,401	\$ 213,966
Total assets ⁽¹⁾	2,154,494	574,107	268,518	359,669	609,370	56,508	286,322
Total deposits	1,123,399	509,519	241,409	283,943	41,493	n/m	35,731
Period end							
Total loans and leases	\$ 911,899	\$ 197,021	\$ 120,187	\$ 286,976	\$ 66,260	\$ 35,984	\$ 205,471
Total assets ⁽¹⁾	2,170,557	579,870	263,958	370,561	610,435	52,647	293,086
Total deposits	1,134,329	514,838	237,046	295,382	41,951	n/m	33,824

⁽¹⁾ Total assets include asset allocations to match liabilities (i.e., deposits).

n/m = not meaningful

Bank of America Corporation and Subsidiaries
Consumer Banking Segment Results

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Net interest income (FTE basis)	\$ 9,781	\$ 10,130	\$ 4,910	\$ 4,871	\$ 4,967	\$ 5,081	\$ 5,060
Noninterest income:							
Card income	2,373	2,300	1,206	1,167	1,324	1,219	1,152
Service charges	1,999	2,032	1,033	966	1,042	1,085	1,039
Mortgage banking income	545	415	257	288	193	206	237
All other income	296	423	138	158	233	158	161
Total noninterest income	5,213	5,170	2,634	2,579	2,792	2,668	2,589
Total revenue, net of interest expense (FTE basis)	14,994	15,300	7,544	7,450	7,759	7,749	7,649
Provision for credit losses	1,222	1,359	506	716	653	668	550
Noninterest expense	8,710	9,000	4,321	4,389	4,407	4,447	4,505
Income before income taxes (FTE basis)	5,062	4,941	2,717	2,345	2,699	2,634	2,594
Income tax expense (FTE basis)	1,883	1,839	1,013	870	1,037	956	960
Net income	\$ 3,179	\$ 3,102	\$ 1,704	\$ 1,475	\$ 1,662	\$ 1,678	\$ 1,634
Net interest yield (FTE basis)	3.49 %	3.80 %	3.44 %	3.54 %	3.61 %	3.71 %	3.74 %
Return on average allocated capital ⁽¹⁾	22	21	24	21	22	22	22
Efficiency ratio (FTE basis)	58.09	58.82	57.28	58.91	56.79	57.39	58.89
Balance Sheet							
Average							
Total loans and leases	\$ 200,648	\$ 195,916	\$ 201,703	\$ 199,581	\$ 199,215	\$ 197,374	\$ 195,413
Total earning assets ⁽²⁾	565,643	538,110	572,378	558,833	545,721	542,857	542,421
Total assets ⁽²⁾	602,006	574,107	609,019	594,916	582,116	578,927	578,514
Total deposits	538,448	509,519	545,454	531,365	517,580	514,549	514,137
Allocated capital ⁽¹⁾	29,000	30,000	29,000	29,000	30,000	30,000	30,000
Period end							
Total loans and leases	\$ 204,380	\$ 197,021	\$ 204,380	\$ 200,153	\$ 202,000	\$ 198,467	\$ 197,021
Total earning assets ⁽²⁾	575,284	543,827	575,284	576,868	552,117	544,916	543,827
Total assets ⁽²⁾	611,122	579,870	611,122	613,130	589,048	580,381	579,870
Total deposits	547,343	514,838	547,343	549,489	524,413	515,580	514,838

⁽¹⁾ Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes 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 45-48.)

⁽²⁾ Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity.

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

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

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Bank of America Corporation and Subsidiaries
Consumer Banking Year-to-Date Results

(Dollars in millions)

	Six Months Ended June 30, 2015		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	\$ 9,781	\$ 4,687	\$ 5,094
Noninterest income:			
Card income	2,373	5	2,368
Service charges	1,999	1,998	1
Mortgage banking income	545	—	545
All other income	296	223	73
Total noninterest income	5,213	2,226	2,987
Total revenue, net of interest expense (FTE basis)	14,994	6,913	8,081
Provision for credit losses	1,222	87	1,135
Noninterest expense	8,710	4,814	3,896
Income before income taxes (FTE basis)	5,062	2,012	3,050
Income tax expense (FTE basis)	1,883	748	1,135
Net income	\$ 3,179	\$ 1,264	\$ 1,915
Net interest yield (FTE basis)	3.49 %	1.74 %	5.21 %
Return on average allocated capital (1)	22	21	23
Efficiency ratio (FTE basis)	58.09	69.64	48.21
Balance Sheet			
Average			
Total loans and leases	\$ 200,648	\$ 5,834	\$ 194,814
Total earning assets (2)	565,643	542,441	197,279
Total assets (2)	602,006	569,404	206,679
Total deposits	538,448	537,353	n/m
Allocated capital (1)	29,000	12,000	17,000
Period end			
Total loans and leases	\$ 204,380	\$ 5,834	\$ 198,546
Total earning assets (2)	575,284	551,705	201,319
Total assets (2)	611,122	578,227	210,635
Total deposits	547,343	546,169	n/m
	Six Months Ended June 30, 2014		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	\$ 10,130	\$ 4,736	\$ 5,394
Noninterest income:			
Card income	2,300	5	2,295
Service charges	2,032	2,031	1
Mortgage banking income	415	—	415
All other income	423	180	243
Total noninterest income	5,170	2,216	2,954
Total revenue, net of interest expense (FTE basis)	15,300	6,952	8,348
Provision for credit losses	1,359	114	1,245
Noninterest expense	9,000	4,938	4,062
Income before income taxes (FTE basis)	4,941	1,900	3,041
Income tax expense (FTE basis)	1,839	707	1,132
Net income	\$ 3,102	\$ 1,193	\$ 1,909
Net interest yield (FTE basis)	3.80 %	1.86 %	5.64 %
Return on average allocated capital (1)	21	22	20
Efficiency ratio (FTE basis)	58.82	71.03	48.66
Balance Sheet			
Average			
Total loans and leases	\$ 195,916	\$ 6,097	\$ 189,819
Total earning assets (2)	538,110	512,945	192,951

Total assets (2)	574,107	539,661	202,232
Total deposits	509,519	508,721	n/m
Allocated capital (1)	30,000	11,000	19,000
Period end			
Total loans and leases	\$ 197,021	\$ 6,127	\$ 190,894
Total earning assets (2)	543,827	518,429	194,220
Total assets (2)	579,870	544,925	203,767
Total deposits	514,838	513,944	n/m

For footnotes see page22.

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

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

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Bank of America Corporation and Subsidiaries

Consumer Banking Quarterly Results

(Dollars in millions)

	Second Quarter 2015		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	\$ 4,910	\$ 2,390	\$ 2,520
Noninterest income:			
Card income	1,206	2	1,204
Service charges	1,033	1,032	1
Mortgage banking income	257	—	257
All other income	138	120	18
Total noninterest income	2,634	1,154	1,480
Total revenue, net of interest expense (FTE basis)	7,544	3,544	4,000
Provision for credit losses	506	24	482
Noninterest expense	4,321	2,363	1,958
Income before income taxes (FTE basis)	2,717	1,157	1,560
Income tax expense (FTE basis)	1,013	431	582
Net income	\$ 1,704	\$ 726	\$ 978
Net interest yield (FTE basis)	3.44 %	1.75 %	5.09 %
Return on average allocated capital (1)	24	24	23
Efficiency ratio (FTE basis)	57.28	66.71	48.92
Balance Sheet			
Average			
Total loans and leases	\$ 201,703	\$ 5,789	\$ 195,914
Total earning assets (2)	572,378	549,252	198,501
Total assets (2)	609,019	576,417	207,977
Total deposits	545,454	544,340	n/m
Allocated capital (1)	29,000	12,000	17,000
Period end			
Total loans and leases	\$ 204,380	\$ 5,834	\$ 198,546
Total earning assets (2)	575,284	551,705	201,319
Total assets (2)	611,122	578,227	210,635
Total deposits	547,343	546,169	n/m
	First Quarter 2015		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	\$ 4,871	\$ 2,297	\$ 2,574
Noninterest income:			
Card income	1,167	3	1,164
Service charges	966	966	—
Mortgage banking income	288	—	288
All other income	158	103	55
Total noninterest income	2,579	1,072	1,507
Total revenue, net of interest expense (FTE basis)	7,450	3,369	4,081
Provision for credit losses	716	63	653
Noninterest expense	4,389	2,451	1,938
Income before income taxes (FTE basis)	2,345	855	1,490
Income tax expense (FTE basis)	870	317	553
Net income	\$ 1,475	\$ 538	\$ 937
Net interest yield (FTE basis)	3.54 %	1.74 %	5.32 %
Return on average allocated capital (1)	21	18	22
Efficiency ratio (FTE basis)	58.91	72.71	47.51
Balance Sheet			
Average			
Total loans and leases	\$ 199,581	\$ 5,879	\$ 193,702
Total earning assets (2)	558,833	535,555	196,044

Total assets (2)	594,916	562,314	205,368
Total deposits	531,365	530,290	n/m
Allocated capital (1)	29,000	12,000	17,000
Period end			
Total loans and leases	\$ 200,153	\$ 5,824	\$ 194,329
Total earning assets (2)	576,868	553,574	197,738
Total assets (2)	613,130	580,337	207,237
Total deposits	549,489	548,303	n/m

For footnotes see page22.

Certain prior period amounts have been reclassified among the segments 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
Consumer Banking Quarterly Results (continued)

(Dollars in millions)

	Second Quarter 2014		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	\$ 5,060	\$ 2,396	\$ 2,664
Noninterest income:			
Card income	1,152	3	1,149
Service charges	1,039	1,039	—
Mortgage banking income	237	—	237
All other income	161	88	73
Total noninterest income	2,589	1,130	1,459
Total revenue, net of interest expense (FTE basis)	7,649	3,526	4,123
Provision for credit losses	550	50	500
Noninterest expense	4,505	2,473	2,032
Income before income taxes (FTE basis)	2,594	1,003	1,591
Income tax expense (FTE basis)	960	371	589
Net income	\$ 1,634	\$ 632	\$ 1,002
Net interest yield (FTE basis)	3.74%	1.86%	5.56%
Return on average allocated capital (1)	22	23	21
Efficiency ratio (FTE basis)	58.89	70.12	49.28
Balance Sheet			
Average			
Total loans and leases	\$ 195,413	\$ 6,103	\$ 189,310
Total earning assets (2)	542,421	517,509	192,238
Total assets (2)	578,514	544,248	201,592
Total deposits	514,137	513,326	n/m
Allocated capital (1)	30,000	11,000	19,000
Period end			
Total loans and leases	\$ 197,021	\$ 6,127	\$ 190,894
Total earning assets (2)	543,827	518,429	194,220
Total assets (2)	579,870	544,925	203,767
Total deposits	514,838	513,944	n/m

(1) Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes 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 45-48.)

(2) For presentation purposes, in segments or businesses where the total of liabilities and equity exceeds assets, the Corporation allocates assets from *Other* to match the segments' and businesses' liabilities and allocated shareholders' equity. As a result, total earning assets and total assets of the businesses may not equal total *Consumer Banking*.

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 Banking Key Indicators

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Average deposit balances							
Checking	\$ 254,652	\$ 232,527	\$ 259,007	\$ 250,248	\$ 241,254	\$ 238,133	\$ 236,197
Savings	45,140	44,685	45,748	44,525	43,972	45,124	45,769
MMS	183,433	166,043	186,750	180,078	172,992	168,815	167,058
CDs and IRAs	52,492	63,506	51,178	53,820	56,476	59,666	62,293
Non-U.S. and other	2,731	2,758	2,771	2,694	2,886	2,811	2,820
Total average deposit balances	\$ 538,448	\$ 509,519	\$ 545,454	\$ 531,365	\$ 517,580	\$ 514,549	\$ 514,137
Deposit spreads (excludes noninterest costs)							
Checking	2.03 %	2.07 %	2.04 %	2.03 %	2.08 %	2.08 %	2.07 %
Savings	2.30	2.30	2.29	2.31	2.32	2.32	2.31
MMS	1.22	1.15	1.22	1.23	1.21	1.19	1.17
CDs and IRAs	0.56	0.50	0.58	0.54	0.52	0.50	0.49
Non-U.S. and other	0.43	0.53	0.45	0.42	0.40	0.40	0.42
Total deposit spreads	1.62	1.59	1.63	1.62	1.63	1.61	1.60
Client brokerage assets	\$ 121,961	\$ 105,926	\$ 121,961	\$ 118,492	\$ 113,763	\$ 108,533	\$ 105,926
Online banking active accounts (units in thousands)	31,322	30,429	31,322	31,479	30,904	30,821	30,429
Mobile banking active accounts (units in thousands) ⁽¹⁾	17,626	15,475	17,626	17,092	16,539	16,107	15,475
Financial centers	4,789	5,023	4,789	4,835	4,855	4,947	5,023
ATMs	15,992	15,973	15,992	15,903	15,834	15,671	15,973
Total U.S. credit card⁽²⁾							
Loans							
Average credit card outstandings	\$ 88,074	\$ 88,797	\$ 87,460	\$ 88,695	\$ 89,381	\$ 88,866	\$ 88,058
Ending credit card outstandings	88,403	89,020	88,403	87,288	91,879	89,027	89,020
Credit quality							
Net charge-offs	\$ 1,205	\$ 1,401	\$ 584	\$ 621	\$ 612	\$ 625	\$ 683
	2.76 %	3.18 %	2.68 %	2.84 %	2.71 %	2.79 %	3.11 %
30+ delinquency	\$ 1,486	\$ 1,698	\$ 1,486	\$ 1,581	\$ 1,701	\$ 1,702	\$ 1,698
	1.68 %	1.91 %	1.68 %	1.81 %	1.85 %	1.91 %	1.91 %
90+ delinquency	\$ 742	\$ 868	\$ 742	\$ 795	\$ 866	\$ 831	\$ 868
	0.84 %	0.98 %	0.84 %	0.91 %	0.94 %	0.93 %	0.98 %
Other Total U.S. credit card indicators⁽²⁾							
Gross interest yield	9.18 %	9.39 %	9.08 %	9.27 %	9.26 %	9.34 %	9.30 %
Risk-adjusted margin	8.99	9.23	8.92	9.05	9.96	9.33	8.97
New accounts (in thousands)	2,456	2,155	1,295	1,161	1,184	1,202	1,128
Purchase volumes	\$ 106,154	\$ 102,447	\$ 55,976	\$ 50,178	\$ 55,857	\$ 53,784	\$ 53,583
Debit card data							
Purchase volumes	\$ 137,653	\$ 135,382	\$ 70,754	\$ 66,898	\$ 69,204	\$ 67,990	\$ 69,492

For footnotes see page24.

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

Bank of America Corporation and Subsidiaries
Consumer Banking Key Indicators (continued)

(Dollars in millions)

Dollars in millions

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Loan production ⁽³⁾:							
Total ⁽⁴⁾							
First mortgage	\$ 29,675	\$ 19,949	\$ 15,962	\$ 13,713	\$ 11,616	\$ 11,725	\$ 11,099
Home equity	6,426	4,588	3,209	3,217	3,420	3,225	2,604
Consumer Banking							
First mortgage	\$ 21,120	\$ 15,163	\$ 11,266	\$ 9,854	\$ 8,316	\$ 8,861	\$ 8,461
Home equity	5,957	4,186	2,940	3,017	3,129	2,970	2,396
Mortgage banking income							
Consumer Lending:							
Core production revenue	\$ 573	\$ 422	\$ 273	\$ 300	\$ 214	\$ 239	\$ 233
Representations and warranties provision	7	29	1	6	(4)	(15)	22
Other consumer mortgage banking income ⁽⁵⁾	(35)	(36)	(17)	(18)	(17)	(18)	(18)
Total Consumer Lending mortgage banking income	545	415	257	288	193	206	237
Legacy Assets & Servicing mortgage banking income ⁽⁶⁾	1,143	660	682	461	241	152	369
Eliminations ⁽⁷⁾	7	(136)	62	(55)	(82)	(86)	(79)
Total consolidated mortgage banking income	\$ 1,695	\$ 939	\$ 1,001	\$ 694	\$ 352	\$ 272	\$ 527

⁽¹⁾ Beginning in the first quarter of 2015, mobile users include Merrill Edge and MyMerrill users of approximately 150 thousand.

⁽²⁾ In addition to the U.S. credit card portfolio in *Consumer Banking*, the remaining U.S. credit card portfolio is in *GWIM*.

⁽³⁾ The above loan production amounts represent the unpaid principal balance of loans and in the case of home equity, the principal amount of the total line of credit.

⁽⁴⁾ In addition to loan production in *Consumer Banking*, there is also first mortgage and home equity loan production in *GWIM*.

⁽⁵⁾ Primarily intercompany charge for loan servicing activities provided by *Legacy Assets & Servicing*.

⁽⁶⁾ Amounts for *Legacy Assets & Servicing* are included in this *Consumer Banking* table to show the components of consolidated mortgage banking income.

⁽⁷⁾ Includes the effect of transfers of mortgage loans from *Consumer Banking* to the ALM portfolio included in *All Other*, intercompany charges for loan servicing and net gains or losses on intercompany trades related to mortgage servicing rights risk management.

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

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

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

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Net interest income (FTE basis)	\$ 2,710	\$ 2,970	\$ 1,359	\$ 1,351	\$ 1,406	\$ 1,459	\$ 1,485
Noninterest income:							
Investment and brokerage services	5,472	5,246	2,749	2,723	2,763	2,713	2,642
All other income	908	920	465	443	434	494	462
Total noninterest income	6,380	6,166	3,214	3,166	3,197	3,207	3,104
Total revenue, net of interest expense (FTE basis)	9,090	9,136	4,573	4,517	4,603	4,666	4,589
Provision for credit losses	38	15	15	23	14	(15)	(8)
Noninterest expense	6,916	6,803	3,457	3,459	3,441	3,403	3,445
Income before income taxes (FTE basis)	2,136	2,318	1,101	1,035	1,148	1,278	1,152
Income tax expense (FTE basis)	795	863	411	384	442	465	426
Net income	\$ 1,341	\$ 1,455	\$ 690	\$ 651	\$ 706	\$ 813	\$ 726
Net interest yield (FTE basis)	2.15 %	2.40 %	2.17 %	2.13 %	2.24 %	2.33 %	2.40 %
Return on average allocated capital ⁽¹⁾	23	25	23	22	23	27	24
Efficiency ratio (FTE basis)	76.08	74.47	75.60	76.57	74.76	72.94	75.07
Balance Sheet							
Average							
Total loans and leases	\$ 128,211	\$ 117,235	\$ 130,270	\$ 126,129	\$ 123,544	\$ 121,002	\$ 118,512
Total earning assets ⁽²⁾	254,560	249,549	251,528	257,625	248,614	248,223	248,380
Total assets ⁽²⁾	271,965	268,518	268,835	275,130	266,717	266,324	266,781
Total deposits	241,758	241,409	239,974	243,561	238,835	239,352	240,042
Allocated capital ⁽¹⁾	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Period end							
Total loans and leases	\$ 132,377	\$ 120,187	\$ 132,377	\$ 127,556	\$ 125,431	\$ 122,395	\$ 120,187
Total earning assets ⁽²⁾	250,720	245,556	250,720	255,840	256,519	248,072	245,556
Total assets ⁽²⁾	267,021	263,958	267,021	272,777	274,887	266,240	263,958
Total deposits	237,624	237,046	237,624	244,080	245,391	238,710	237,046

⁽¹⁾ Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes 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 45-48.)

⁽²⁾ Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity.

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

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

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

(Dollars in millions, except as noted)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Revenues							
Merrill Lynch Global Wealth Management	\$ 7,540	\$ 7,555	\$ 3,792	\$ 3,748	\$ 3,827	\$ 3,874	\$ 3,791
U.S. Trust	1,515	1,551	764	751	758	775	783
Other ⁽¹⁾	35	30	17	18	18	17	15
Total revenues	\$ 9,090	\$ 9,136	\$ 4,573	\$ 4,517	\$ 4,603	\$ 4,666	\$ 4,589
Client Balances							
Client Balances by Business							
Merrill Lynch Global Wealth Management	\$ 2,051,514	\$ 2,017,051	\$ 2,051,514	\$ 2,043,447	\$ 2,033,801	\$ 2,004,391	\$ 2,017,051
U.S. Trust	388,829	380,281	388,829	391,105	387,491	381,054	380,281
Other ⁽¹⁾	81,318	70,836	81,318	75,295	76,705	76,640	70,836
Client Balances by Type							
Assets under management	\$ 930,360	\$ 878,741	\$ 930,360	\$ 917,257	\$ 902,872	\$ 888,006	\$ 878,741
Brokerage assets	1,079,084	1,091,558	1,079,084	1,076,277	1,081,434	1,073,858	1,091,558
Assets in custody	138,774	137,391	138,774	141,273	139,555	135,886	137,391
Deposits	237,624	237,046	237,624	244,080	245,391	238,710	237,046
Loans and leases ⁽²⁾	135,819	123,432	135,819	130,960	128,745	125,625	123,432
Total client balances	\$ 2,521,661	\$ 2,468,168	\$ 2,521,661	\$ 2,509,847	\$ 2,497,997	\$ 2,462,085	\$ 2,468,168
Assets Under Management Flows							
Long-term assets under management ⁽³⁾	\$ 23,247	\$ 29,252	\$ 8,593	\$ 14,654	\$ 9,380	\$ 11,168	\$ 11,870
Liquidity assets under management ⁽⁴⁾	4,530	(2,294)	6,023	(1,493)	(255)	5,910	135
Total assets under management flows	\$ 27,777	\$ 26,958	\$ 14,616	\$ 13,161	\$ 9,125	\$ 17,078	\$ 12,005
Associates ⁽⁵⁾							
Number of Financial Advisors	16,419	15,560	16,419	16,175	16,035	15,867	15,560
Total Wealth Advisors	17,798	16,721	17,798	17,508	17,231	17,039	16,721
Total Client-Facing Professionals	20,286	19,416	20,286	20,018	19,750	19,727	19,416
Merrill Lynch Global Wealth Management Metrics							
Financial Advisor Productivity ⁽⁶⁾ (in thousands)	\$ 1,041	\$ 1,058	\$ 1,041	\$ 1,041	\$ 1,070	\$ 1,077	\$ 1,060
U.S. Trust Metrics							
Client-Facing Professionals	2,155	2,110	2,155	2,157	2,155	2,135	2,110

⁽¹⁾ Includes the results of BofA Global Capital Management and certain administrative items.

⁽²⁾ Includes margin receivables which are classified in customer and other receivables on the Consolidated Balance Sheet.

⁽³⁾ Defined as assets under advisory and discretion of *GWIM* in which the duration of the investment strategy is longer than one year.

⁽⁴⁾ Defined as 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 is primarily less than one year.

⁽⁵⁾ Includes Financial Advisors in the *Consumer Banking* segment of 2,049, 1,992, 1,950, 1,868 and 1,716 at June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, respectively.

⁽⁶⁾ Financial Advisor Productivity is defined as annualized Merrill Lynch Global Wealth Management total revenue divided by the total number of Financial Advisors (excluding Financial Advisors in the *Consumer Banking* segment). Total revenue excludes corporate allocation of net interest income related to certain ALM activities.

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

Bank of America Corporation and Subsidiaries
Global Banking Segment Results

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Net interest income (FTE basis)	\$ 4,473	\$ 4,946	\$ 2,213	\$ 2,260	\$ 2,415	\$ 2,450	\$ 2,442
Noninterest income:							
Service charges	1,438	1,459	728	710	712	730	725
Investment banking fees	1,629	1,656	777	852	830	727	834
All other income	853	903	397	456	364	446	437
Total noninterest income	3,920	4,018	1,902	2,018	1,906	1,903	1,996
Total revenue, net of interest expense (FTE basis)	8,393	8,964	4,115	4,278	4,321	4,353	4,438
Provision for credit losses	273	417	177	96	(31)	(64)	136
Noninterest expense	3,951	4,184	1,941	2,010	1,988	2,037	2,007
Income before income taxes (FTE basis)	4,169	4,363	1,997	2,172	2,364	2,380	2,295
Income tax expense (FTE basis)	1,552	1,625	746	806	851	867	850
Net income	\$ 2,617	\$ 2,738	\$ 1,251	\$ 1,366	\$ 1,513	\$ 1,513	\$ 1,445
Net interest yield (FTE basis)	2.85 %	3.19 %	2.80 %	2.89 %	2.99 %	3.03 %	3.12 %
Return on average allocated capital ⁽¹⁾	15	16	14	16	18	18	17
Efficiency ratio (FTE basis)	47.08	46.68	47.16	47.00	46.01	46.78	45.22
Balance Sheet							
Average							
Total loans and leases	\$ 295,107	\$ 287,857	\$ 300,631	\$ 289,522	\$ 287,003	\$ 283,264	\$ 287,795
Total earnings assets ⁽²⁾	316,951	313,081	316,898	317,005	320,365	320,955	314,079
Total assets ⁽²⁾	361,840	359,669	361,853	361,826	365,167	364,589	359,755
Total deposits	287,280	283,943	288,117	286,434	292,096	291,927	284,947
Allocated capital ⁽¹⁾	35,000	33,500	35,000	35,000	33,500	33,500	33,500
Period end							
Total loans and leases	\$ 307,085	\$ 286,976	\$ 307,085	\$ 295,653	\$ 288,905	\$ 284,908	\$ 286,976
Total earnings assets ⁽²⁾	322,971	324,626	322,971	318,872	308,448	310,987	324,626
Total assets ⁽²⁾	367,045	370,561	367,045	365,121	353,667	354,967	370,561
Total deposits	292,261	295,382	292,261	290,422	279,793	282,325	295,382

⁽¹⁾ Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes 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 45-48.)

⁽²⁾ Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity.

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

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

Bank of America Corporation and Subsidiaries
Global Banking Key Indicators

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Investment Banking fees ⁽¹⁾							
Advisory ⁽²⁾	\$ 634	\$ 491	\$ 247	\$ 387	\$ 316	\$ 291	\$ 234
Debt issuance	706	835	371	335	379	318	388
Equity issuance	289	330	159	130	135	118	212
Total Investment Banking fees ⁽³⁾	\$ 1,629	\$ 1,656	\$ 777	\$ 852	\$ 830	\$ 727	\$ 834
Business Lending							
Corporate	\$ 1,597	\$ 1,742	\$ 708	\$ 889	\$ 800	\$ 878	\$ 830
Commercial	1,916	2,017	1,004	912	991	934	1,006
Business Banking	174	181	87	87	92	91	92
Total Business Lending revenue	\$ 3,687	\$ 3,940	\$ 1,799	\$ 1,888	\$ 1,883	\$ 1,903	\$ 1,928
Global Transaction Services							
Corporate	\$ 1,369	\$ 1,483	\$ 709	\$ 660	\$ 748	\$ 769	\$ 754
Commercial	1,292	1,447	642	650	705	724	715
Business Banking	336	353	170	166	184	179	176
Total Global Transaction Services revenue	\$ 2,997	\$ 3,283	\$ 1,521	\$ 1,476	\$ 1,637	\$ 1,672	\$ 1,645
Average deposit balances							
Interest-bearing	\$ 65,742	\$ 82,783	\$ 65,504	\$ 65,982	\$ 71,148	\$ 79,127	\$ 82,826
Noninterest-bearing	221,538	201,160	222,613	220,452	220,948	212,800	202,121
Total average deposits	\$ 287,280	\$ 283,943	\$ 288,117	\$ 286,434	\$ 292,096	\$ 291,927	\$ 284,947
Loan spread	1.64 %	1.76 %	1.60 %	1.68 %	1.69 %	1.70 %	1.72 %
Provision for credit losses	\$ 273	\$ 417	\$ 177	\$ 96	\$ (31)	\$ (64)	\$ 136
Credit quality ^(4, 5)							
Reservable utilized criticized exposure	\$ 11,411	\$ 10,788	\$ 11,411	\$ 10,471	\$ 9,662	\$ 10,314	\$ 10,788
	3.44 %	3.46 %	3.44 %	3.28 %	3.07 %	3.32 %	3.46 %
Nonperforming loans, leases and foreclosed properties	\$ 1,179	\$ 1,023	\$ 1,179	\$ 979	\$ 892	\$ 1,080	\$ 1,023
	0.38 %	0.36 %	0.38 %	0.33 %	0.31 %	0.38 %	0.36 %
Average loans and leases by product							
U.S. commercial	\$ 159,376	\$ 151,450	\$ 162,580	\$ 156,137	\$ 153,256	\$ 150,918	\$ 151,924
Commercial real estate	43,119	44,783	44,066	42,163	41,445	41,818	44,437
Commercial lease financing	25,585	25,295	25,728	25,442	25,105	25,127	25,165
Non-U.S. commercial	67,010	66,310	68,241	65,763	67,178	65,382	66,249
Other	17	19	16	17	19	19	20
Total average loans and leases	\$ 295,107	\$ 287,857	\$ 300,631	\$ 289,522	\$ 287,003	\$ 283,264	\$ 287,795
Total Corporation Investment Banking fees							
Advisory ⁽²⁾	\$ 704	\$ 550	\$ 276	\$ 428	\$ 341	\$ 316	\$ 264
Debt issuance	1,668	1,916	887	781	883	784	891
Equity issuance	762	827	417	345	348	315	514
Total investment banking fees including self-led deals	3,134	3,293	1,580	1,554	1,572	1,415	1,669
Self-led deals	(121)	(120)	(54)	(67)	(31)	(64)	(38)
Total Investment Banking fees	\$ 3,013	\$ 3,173	\$ 1,526	\$ 1,487	\$ 1,541	\$ 1,351	\$ 1,631

⁽¹⁾ Investment banking fees represent total investment banking fees for Global Banking inclusive of self-led deals and fees included within Business Lending.

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

⁽³⁾ Investment banking fees represent only the fee component in Global Banking and do not include certain less significant items shared with the Investment Banking Group under internal revenue sharing agreements.

⁽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 commercial utilized reservable criticized 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. The nonperforming ratio is nonperforming assets 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

Investment Banking Product Rankings

	Six Months Ended June 30, 2015			
	Global		U.S.	
	Product Ranking	Market Share	Product Ranking	Market Share
Net investment banking revenue	3	6.2%	3	8.6%
Announced mergers and acquisitions	4	22.1	5	20.2
Equity capital markets	4	6.3	2	10.2
Debt capital markets	3	6.0	2	9.8
High-yield corporate debt	4	7.4	2	9.1
Leveraged loans	2	8.5	2	10.8
Mortgage-backed securities	5	7.5	7	8.0
Asset-backed securities	3	9.5	2	12.7
Convertible debt	2	9.4	2	14.0
Common stock underwriting	5	6.0	4	9.5
Investment-grade corporate debt	2	6.6	2	11.9
Syndicated loans	2	8.1	2	11.6

Source: Dealogic data as of July 6, 2015. Figures above include self-led transactions.

- Rankings based on deal volumes except 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 either side of the transaction.
- Each advisor receives full credit for the deal amount unless advising a minor stakeholder.

Highlights

Global top 3 rankings in:

Leveraged loans	Investment-grade corporate debt
Asset-backed securities	Syndicated loans
Convertible debt	Debt capital markets

U.S. top 3 rankings in:

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

Top 3 rankings excluding self-led deals:

Global: Leveraged loans, Asset-backed securities, Convertible debt, Investment-grade corporate debt, Syndicated loans, Debt capital markets

U.S.: High-yield corporate debt, Leveraged loans, Asset-backed securities, Convertible debt, Investment-grade corporate debt, Syndicated loans, Equity capital markets, Debt capital markets

Bank of America Corporation and Subsidiaries
Global Markets Segment Results

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Net interest income (FTE basis)	\$ 2,037	\$ 1,968	\$ 1,028	\$ 1,009	\$ 1,036	\$ 999	\$ 962
Noninterest income:							
Investment and brokerage services	1,117	1,110	550	567	545	527	544
Investment banking fees	1,348	1,496	718	630	670	577	760
Trading account profits	3,820	4,135	1,693	2,127	76	1,786	1,768
All other income	551	916	270	281	53	264	565
Total noninterest income	6,836	7,657	3,231	3,605	1,344	3,154	3,637
Total revenue, net of interest expense (FTE basis) ⁽¹⁾	8,873	9,625	4,259	4,614	2,380	4,153	4,599
Provision for credit losses	27	38	6	21	26	45	20
Noninterest expense	5,854	5,964	2,723	3,131	2,513	3,348	2,875
Income (loss) before income taxes (FTE basis)	2,992	3,623	1,530	1,462	(159)	760	1,704
Income tax expense (benefit) (FTE basis)	1,054	1,211	537	517	(85)	388	602
Net income (loss)	\$ 1,938	\$ 2,412	\$ 993	\$ 945	\$ (74)	\$ 372	\$ 1,102
Return on average allocated capital ⁽²⁾	11 %	14 %	11 %	11 %	n/m	4 %	13 %
Efficiency ratio (FTE basis)	65.98	61.96	63.92	67.88	105.56 %	80.63	62.51
Balance Sheet							
Average							
Total trading-related assets ⁽³⁾	\$ 443,225	\$ 448,596	\$ 442,506	\$ 443,951	\$ 455,535	\$ 446,490	\$ 459,938
Total loans and leases	59,463	63,637	61,908	56,992	58,108	62,959	63,579
Total earning assets ⁽³⁾	435,500	467,594	436,077	434,916	451,937	457,835	478,192
Total assets	600,675	609,370	602,732	598,595	611,828	599,976	617,156
Total deposits	39,709	41,493	39,718	39,699	40,941	39,344	41,323
Allocated capital ⁽²⁾	35,000	34,000	35,000	35,000	34,000	34,000	34,000
Period end							
Total trading-related assets ⁽³⁾	\$ 406,404	\$ 443,383	\$ 406,404	\$ 424,996	\$ 418,860	\$ 433,597	\$ 443,383
Total loans and leases	66,026	66,260	66,026	63,019	59,388	62,705	66,260
Total earning assets ⁽³⁾	408,857	465,380	408,857	421,520	421,799	443,423	465,380
Total assets	580,955	610,435	580,955	586,843	579,593	598,806	610,435
Total deposits	39,326	41,951	39,326	38,668	40,746	39,133	41,951
Trading-related assets (average)							
Trading account securities	\$ 195,312	\$ 201,996	\$ 197,113	\$ 193,491	\$ 201,867	\$ 201,963	\$ 200,726
Reverse repurchases	112,461	114,576	109,626	115,328	118,286	116,853	119,823
Securities borrowed	79,909	88,024	81,091	78,713	81,071	83,369	94,989
Derivative assets	55,543	44,000	54,676	56,419	54,311	44,305	44,400
Total trading-related assets⁽³⁾	\$ 443,225	\$ 448,596	\$ 442,506	\$ 443,951	\$ 455,535	\$ 446,490	\$ 459,938

⁽¹⁾ Substantially all of *Global Markets* total revenue is sales and trading revenue and investment banking fees, with a small portion related to certain revenue sharing agreements with other business segments. For additional sales and trading revenue information, see page 31.

⁽²⁾ Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes 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 45-48.)

⁽³⁾ Trading-related assets include derivative assets, which are considered non-earning assets.

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries
Global Markets Key Indicators

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Sales and trading revenue ⁽¹⁾							
Fixed income, currency and commodities	\$ 4,977	\$ 5,445	\$ 2,228	\$ 2,749	\$ 880	\$ 2,380	\$ 2,422
Equities	2,364	2,248	1,199	1,165	862	1,105	1,055
Total sales and trading revenue	\$ 7,341	\$ 7,693	\$ 3,427	\$ 3,914	\$ 1,742	\$ 3,485	\$ 3,477
Sales and trading revenue, excluding net debit valuation adjustment and funding valuation adjustment ⁽²⁾							
Fixed income, currency and commodities	\$ 4,891	\$ 5,309	\$ 2,146	\$ 2,745	\$ 1,457	\$ 2,247	\$ 2,366
Equities	2,329	2,203	1,179	1,150	911	1,033	1,042
Total sales and trading revenue, excluding net debit valuation adjustment and funding valuation adjustment	\$ 7,220	\$ 7,512	\$ 3,325	\$ 3,895	\$ 2,368	\$ 3,280	\$ 3,408
Sales and trading revenue breakdown							
Net interest income	\$ 1,846	\$ 1,786	\$ 925	\$ 921	\$ 944	\$ 914	\$ 872
Commissions	1,106	1,101	544	562	541	522	540
Trading	3,801	4,135	1,676	2,125	76	1,784	1,769
Other	588	671	282	306	181	265	296
Total sales and trading revenue	\$ 7,341	\$ 7,693	\$ 3,427	\$ 3,914	\$ 1,742	\$ 3,485	\$ 3,477

⁽¹⁾ Includes *Global Banking* sales and trading revenue of \$210 million and \$153 million for the six months ended June 30, 2015 and 2014, \$133 million and \$76 million for the second and first quarters of 2015, and \$163 million, \$66 million and \$67 million for the fourth, third, and second quarters of 2014, respectively.

⁽²⁾ For this presentation, sales and trading revenue excludes net debit valuation adjustment gains (losses) which include net debit valuation adjustments on derivatives and structured liabilities. Sales and trading revenue excluding net debit valuation adjustment gains (losses) represents a non-GAAP financial measure. In the fourth quarter of 2014, the Corporation adopted a funding valuation adjustment on uncollateralized derivatives in the Corporation's *Global Markets* business. This methodology seeks to account for the value of funding costs today rather than accruing the cost over the life of the derivatives. The adoption resulted in a one-time transitional charge of \$497 million recorded in the fourth quarter of 2014.

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

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

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Bank of America Corporation and Subsidiaries
Legacy Assets & Servicing Segment Results

(Dollars in millions; except as noted)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Net interest income (FTE basis)	\$ 844	\$ 739	\$ 416	\$ 428	\$ 390	\$ 387	\$ 362
Noninterest income:							
Mortgage banking income	1,143	660	682	461	241	152	369
All other income (loss)	16	87	(9)	25	7	17	69
Total noninterest income	1,159	747	673	486	248	169	438
Total revenue, net of interest expense (FTE basis)	2,003	1,486	1,089	914	638	556	800
Provision for credit losses	148	(27)	57	91	(113)	267	(39)
Noninterest expense	2,164	12,637	961	1,203	1,364	6,648	5,234
Income (loss) before income taxes (FTE basis)	(309)	(11,124)	71	(380)	(613)	(6,359)	(4,395)
Income tax expense (benefit) (FTE basis)	(115)	(3,502)	26	(141)	(231)	(1,245)	(1,654)
Net income (loss)	\$ (194)	\$ (7,622)	\$ 45	\$ (239)	\$ (382)	\$ (5,114)	\$ (2,741)
Net interest yield (FTE basis)	4.07 %	3.73 %	3.95 %	4.19 %	4.23 %	3.78 %	3.65 %
Return on average allocated capital ⁽¹⁾	n/m	n/m	1	n/m	n/m	n/m	n/m
Efficiency ratio (FTE basis)	n/m	n/m	88.27	n/m	n/m	n/m	n/m
Balance Sheet							
Average							
Total loans and leases	\$ 31,650	\$ 37,401	\$ 30,897	\$ 32,411	\$ 33,772	\$ 35,238	\$ 36,705
Total earning assets ⁽²⁾	41,822	39,944	42,267	41,371	36,581	40,636	39,863
Total assets ⁽²⁾	52,532	56,508	52,449	52,617	48,557	53,762	55,626
Allocated capital ⁽¹⁾	24,000	17,000	24,000	24,000	17,000	17,000	17,000
Period end							
Total loans and leases	\$ 30,024	\$ 35,984	\$ 30,024	\$ 31,690	\$ 33,055	\$ 34,484	\$ 35,984
Total earning assets ⁽²⁾	40,799	37,233	40,799	42,590	33,923	44,916	37,233
Total assets ⁽²⁾	50,853	52,647	50,853	53,538	45,958	56,900	52,647
Period end (in billions)							
Mortgage serviced portfolio ⁽³⁾	\$ 610.0	\$ 760.0	\$ 610.0	\$ 669.0	\$ 693.0	\$ 722.0	\$ 760.0

⁽¹⁾ Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return are non-GAAP financial measures. The Corporation believes 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 45-48.)

⁽²⁾ Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity

⁽³⁾ Includes servicing of residential mortgage loans, home equity lines of credit and home equity loans.

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

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

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Bank of America Corporation and Subsidiaries
Legacy Assets & Servicing Key Indicators

(Dollars in millions, except as noted)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Mortgage servicing rights at fair value rollforward:							
Balance, beginning of period	\$ 3,271	\$ 5,042	\$ 3,108	\$ 3,271	\$ 3,986	\$ 4,134	\$ 4,577
Net additions	(69)	62	(174)	105	73	140	32
Amortization of expected cash flows ⁽¹⁾	(385)	(419)	(187)	(198)	(198)	(201)	(209)
Other changes in mortgage servicing rights fair value ⁽²⁾	384	(551)	454	(70)	(590)	(87)	(266)
Balance, end of period⁽³⁾	\$ 3,201	\$ 4,134	\$ 3,201	\$ 3,108	\$ 3,271	\$ 3,986	\$ 4,134
Capitalized mortgage servicing rights (% of loans serviced for investors)	78 bps	82 bps	78 bps	68 bps	69 bps	81 bps	82 bps
Mortgage loans serviced for investors (in billions)	\$ 409	\$ 505	\$ 409	\$ 459	\$ 474	\$ 491	\$ 505
Mortgage banking income							
Servicing income:							
Servicing fees	\$ 822	\$ 1,025	\$ 392	\$ 430	\$ 461	\$ 471	\$ 492
Amortization of expected cash flows ⁽¹⁾	(385)	(419)	(187)	(198)	(198)	(201)	(209)
Fair value changes of mortgage servicing rights, net of risk management activities used to hedge certain market risks ⁽⁴⁾	443	171	193	250	142	(19)	105
Other servicing-related revenue	—	8	—	—	—	—	4
Total net servicing income	880	785	398	482	405	251	392
Representations and warranties provision	114	(295)	204	(90)	(246)	(152)	(110)
Other mortgage banking income ⁽⁵⁾	149	170	80	69	82	53	87
Total Legacy Assets & Servicing mortgage banking income	\$ 1,143	\$ 660	\$ 682	\$ 461	\$ 241	\$ 152	\$ 369

⁽¹⁾ Represents the net change in fair value of the mortgage servicing rights asset due to the recognition of modeled cash flows.

⁽²⁾ These amounts reflect the changes in modeled mortgage servicing rights fair value primarily due to observed changes in interest rates, volatility, spreads and the shape of the forward swap curve and periodic adjustments to valuation based on third-party price discovery. In addition, these amounts reflect periodic adjustments to the valuation model to reflect changes in the modeled relationship between inputs and their impact on projected cash flows, changes in certain cash flow assumptions such as cost to service and ancillary income per loan and the impact of periodic recalibrations of the model to reflect changes in the relationship between market interest rate spreads and projected cash flows.

⁽³⁾ Does not include certain non-U.S. residential mortgage MSR balances, which are recorded in *Global Markets*.

⁽⁴⁾ Includes gains and losses on sales of mortgage servicing rights.

⁽⁵⁾ Consists primarily of revenue from sales of repurchased loans that had returned to performing status.

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

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

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Bank of America Corporation and Subsidiaries

All Other Results ⁽¹⁾

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Net interest income (FTE basis)	\$ 541	\$ (241)	\$ 790	\$ (249)	\$ (349)	\$ 68	\$ (85)
Noninterest income:							
Card income	134	176	65	69	90	92	88
Equity investment income	12	793	11	1	(37)	(26)	95
Gains on sales of debt securities	425	739	162	263	161	410	382
All other loss	(699)	(1,251)	(263)	(436)	(611)	(587)	(595)
Total noninterest income	(128)	457	(25)	(103)	(397)	(111)	(30)
Total revenue, net of interest expense (FTE basis)	413	216	765	(352)	(746)	(43)	(115)
Provision for credit losses	(163)	(382)	19	(182)	(330)	(265)	(248)
Noninterest expense	1,918	2,191	415	1,503	483	259	475
Income (loss) before income taxes (FTE basis)	(1,342)	(1,593)	331	(1,673)	(899)	(37)	(342)
Income tax benefit (FTE basis)	(1,138)	(1,523)	(306)	(832)	(524)	(543)	(467)
Net income (loss)	\$ (204)	\$ (70)	\$ 637	\$ (841)	\$ (375)	\$ 506	\$ 125
Balance Sheet							
Average							
Total loans and leases	\$ 161,850	\$ 213,966	\$ 156,006	\$ 167,758	\$ 183,091	\$ 199,404	\$ 210,576
Total assets ⁽²⁾	256,289	286,322	257,078	255,490	263,166	272,531	291,723
Total deposits	20,951	35,731	22,482	19,406	22,163	29,880	36,471
Period end							
Total loans and leases	\$ 146,557	\$ 205,471	\$ 146,557	\$ 159,885	\$ 172,612	\$ 188,356	\$ 205,471
Total equity investments	4,670	5,126	4,670	4,716	4,886	5,001	5,126
Total assets ⁽³⁾	272,038	293,086	272,038	252,136	261,381	266,319	293,086
Total deposits	22,964	33,824	22,964	19,467	19,241	25,419	33,824

⁽¹⁾ All Other consists of ALM activities, equity investments, the international consumer card business, liquidating businesses, residual expense allocations and other. ALM activities encompass residential mortgage securities, interest rate and foreign currency risk management activities including the residual net interest income allocation, the impact of certain allocation methodologies and accounting hedge ineffectiveness. Beginning with new originations in 2014, we retain certain residential mortgages in *Consumer Banking*, consistent with where the overall relationship is managed; previously such mortgages were in *All Other*. Additionally, certain residential mortgage loans that are managed by *Legacy Assets & Servicing* are held in *All Other*. The results of certain ALM activities are allocated to our business segments. Equity investments include our merchant services joint venture as well as Global Principal Investments which is comprised of a portfolio of equity, real estate and other alternative investments.

⁽²⁾ Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of \$97.4 billion and \$477.2 billion for the six months ended June 30, 2015 and 2014. \$493.0 billion, \$501.8 billion, \$483.2 billion, \$490.7 billion and \$480.8 billion for the second and first quarters of 2015, and the fourth, third and second quarters of 2014, respectively.

⁽³⁾ Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of \$88.5 billion, \$512.6 billion, \$474.8 billion, \$483.5 billion and \$486.6 billion at June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, respectively.

Certain prior period amounts have been reclassified among the segments 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

Outstanding Loans and Leases

(Dollars in millions)

	June 30 2015	March 31 2015	June 30 2014
Consumer			
Residential mortgage ⁽¹⁾	\$ 198,825	\$ 207,925	\$ 237,136
Home equity	81,006	83,571	89,499
U.S. credit card	88,403	87,288	89,020
Non-U.S. credit card	10,276	9,660	11,999
Direct/Indirect consumer ⁽²⁾	84,754	82,141	82,586
Other consumer ⁽³⁾	2,000	1,842	2,079
Total consumer loans excluding loans accounted for under the fair value option	465,264	472,427	512,319
Consumer loans accounted for under the fair value option ⁽⁴⁾	1,971	2,055	2,154
Total consumer	467,235	474,482	514,473
Commercial			
U.S. commercial ⁽⁵⁾	248,296	238,307	231,622
Commercial real estate ⁽⁶⁾	52,344	49,446	46,815
Commercial lease financing	25,342	24,468	24,565
Non-U.S. commercial	87,574	84,842	85,677
Total commercial loans excluding loans accounted for under the fair value option	413,556	397,063	388,679
Commercial loans accounted for under the fair value option ⁽⁴⁾	5,658	6,411	8,747
Total commercial	419,214	403,474	397,426
Total loans and leases	\$ 886,449	\$ 877,956	\$ 911,899

⁽¹⁾ Includes pay option loans of \$2.6 billion, \$2.9 billion and \$3.7 billion at June 30, 2015, March 31, 2015 and June 30, 2014, respectively. The Corporation no longer originates pay option loans.

⁽²⁾ Includes auto and specialty lending loans of \$39.6 billion, \$38.9 billion and \$37.7 billion, unsecured consumer lending loans of \$1.1 billion, \$1.3 billion and \$2.0 billion, U.S. securities-based lending loans of \$38.6 billion, \$36.6 billion and \$33.8 billion, non-U.S. consumer loans of \$4.0 billion, \$4.0 billion and \$4.4 billion, student loans of \$596 million, \$611 million and \$3.8 billion and other consumer loans of \$809 million, \$743 million and \$937 million at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

⁽³⁾ Includes consumer finance loans of \$618 million, \$646 million and \$1.1 billion, consumer leases of \$1.2 billion, \$1.1 billion and \$819 million, consumer overdrafts of \$227 million, \$120 million and \$170 million and other non-U.S. consumer loans of \$3 million, \$3 million and \$3 million at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

⁽⁴⁾ Consumer loans accounted for under the fair value option were residential mortgage loans of \$1.8 billion, \$1.9 billion and \$2.0 billion and home equity loans of \$208 million, \$205 million and \$170 million at June 30, 2015, March 31, 2015 and June 30, 2014, respectively. Commercial loans accounted for under the fair value option were U.S. commercial loans of \$2.3 billion, \$2.0 billion and \$1.3 billion and non-U.S. commercial loans of \$3.4 billion, \$4.5 billion and \$7.4 billion at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

⁽⁵⁾ Includes U.S. small business commercial loans, including card-related products, of \$3.2 billion, \$13.2 billion and \$13.5 billion at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

⁽⁶⁾ Includes U.S. commercial real estate loans of \$48.6 billion, \$46.7 billion and \$45.5 billion and non-U.S. commercial real estate loans of \$3.7 billion, \$2.8 billion and \$1.3 billion at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

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.

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

(Dollars in millions)

Second Quarter 2015							
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Consumer							
Residential mortgage	\$ 207,356	\$ 13,928	\$ 52,944	\$ 7	\$ 3	\$ 900	\$ 139,574
Home equity	82,640	44,662	5,919	4	206	29,977	1,872
U.S. credit card	87,460	84,385	3,075	—	—	—	—
Non-U.S. credit card	10,012	—	—	—	—	—	10,012
Direct/Indirect consumer	83,698	40,539	42,464	4	—	—	691
Other consumer	1,885	1,243	8	1	—	—	633
Total consumer	473,051	184,757	104,410	16	209	30,877	152,782
Commercial							
U.S. commercial	244,540	16,922	23,608	162,580	36,993	20	4,417
Commercial real estate	50,478	24	2,049	44,066	4,173	—	166
Commercial lease financing	24,723	—	4	25,728	373	—	(1,382)
Non-U.S. commercial	88,623	—	199	68,241	20,160	—	23
Total commercial	408,364	16,946	25,860	300,615	61,699	20	3,224
Total loans and leases	\$ 881,415	\$ 201,703	\$ 130,270	\$ 300,631	\$ 61,908	\$ 30,897	\$ 156,006
First Quarter 2015							
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Consumer							
Residential mortgage	\$ 215,030	\$ 11,151	\$ 51,647	\$ 7	\$ —	\$ 920	\$ 151,305
Home equity	84,915	45,331	6,112	4	197	31,467	1,804
U.S. credit card	88,695	85,577	3,118	—	—	—	—
Non-U.S. credit card	10,002	—	—	—	—	—	10,002
Direct/Indirect consumer	80,713	39,293	40,619	4	—	—	797
Other consumer	1,847	1,166	16	2	1	—	662
Total consumer	481,202	182,518	101,512	17	198	32,387	164,570
Commercial							
U.S. commercial	234,907	17,035	22,572	156,137	34,747	24	4,392
Commercial real estate	48,234	28	1,908	42,163	3,951	—	184
Commercial lease financing	24,495	—	4	25,442	450	—	(1,401)
Non-U.S. commercial	83,555	—	133	65,763	17,646	—	13
Total commercial	391,191	17,063	24,617	289,505	56,794	24	3,188
Total loans and leases	\$ 872,393	\$ 199,581	\$ 126,129	\$ 289,522	\$ 56,992	\$ 32,411	\$ 167,758
Second Quarter 2014							
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	Legacy Assets & Servicing	All Other
Consumer							
Residential mortgage	\$ 243,406	\$ 5,731	\$ 48,855	\$ 6	\$ —	\$ 961	\$ 187,853
Home equity	90,729	46,676	6,578	8	160	35,710	1,597
U.S. credit card	88,058	84,849	3,209	—	—	—	—
Non-U.S. credit card	11,759	—	—	—	—	—	11,759
Direct/Indirect consumer	82,102	40,069	37,348	5	12	—	4,668
Other consumer	2,011	890	9	1	—	—	1,111
Total consumer	518,065	178,215	95,999	20	172	36,671	206,988
Commercial							
U.S. commercial	230,486	17,168	20,688	151,924	35,906	34	4,766
Commercial real estate	48,315	30	1,672	44,437	1,937	—	239
Commercial lease financing	24,409	—	4	25,165	743	—	(1,503)
Non-U.S. commercial	91,305	—	149	66,249	24,821	—	86
Total commercial	394,515	17,198	22,513	287,775	63,407	34	3,588
Total loans and leases	\$ 912,580	\$ 195,413	\$ 118,512	\$ 287,795	\$ 63,579	\$ 36,705	\$ 210,576

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

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

(Dollars in millions)

	Commercial Utilized			Total Commercial Committed		
	June 30 2015	March 31 2015	June 30 2014	June 30 2015	March 31 2015	June 30 2014
Diversified financials	\$ 68,976	\$ 65,579	\$ 72,302	\$ 114,441	\$ 111,306	\$ 120,705
Real estate ⁽⁴⁾	58,006	57,930	52,982	78,965	78,357	74,535
Retailing	36,731	34,612	33,941	63,136	58,701	54,983
Capital goods	30,566	29,254	28,921	55,057	54,171	53,444
Government and public education	43,055	42,894	40,174	50,582	51,066	47,613
Healthcare equipment and services	33,232	31,636	32,410	50,548	49,022	55,737
Banking	42,764	46,539	42,543	48,942	51,732	51,100
Energy	22,473	22,174	20,744	47,341	45,416	40,826
Materials	24,382	24,586	23,292	46,661	46,503	42,809
Food, beverage and tobacco	17,796	17,100	15,357	35,664	35,083	31,792
Consumer services	21,635	21,987	21,414	34,310	34,094	34,391
Commercial services and supplies	19,132	18,473	19,259	31,892	30,623	31,013
Media	12,181	11,615	11,801	27,153	21,596	23,283
Transportation	18,391	18,050	16,227	26,006	25,655	23,787
Utilities	11,161	10,559	9,898	25,601	25,679	26,549
Individuals and trusts	17,614	16,723	15,790	22,375	21,568	19,811
Software and services	5,607	5,542	6,296	14,451	15,052	13,360
Technology hardware and equipment	6,187	5,158	6,883	13,792	14,125	13,428
Pharmaceuticals and biotechnology	6,049	5,956	4,534	13,054	16,800	13,221
Consumer durables and apparel	6,110	6,457	5,793	10,633	10,827	10,274
Automobiles and components	4,799	5,203	3,446	10,185	10,479	9,000
Insurance, including monolines	4,404	4,758	4,827	10,154	10,402	11,075
Telecommunication services	3,934	3,991	4,269	9,990	10,407	10,207
Food and staples retailing	3,831	3,812	4,079	7,286	7,482	7,831
Religious and social organizations	4,700	4,692	5,144	6,257	6,215	6,965
Other	5,754	7,249	5,544	13,838	12,704	8,686
Total commercial credit exposure by industry	\$ 529,470	\$ 522,529	\$ 507,870	\$ 868,314	\$ 855,065	\$ 836,425
Net credit default protection purchased on total commitments ⁽⁵⁾				\$ (5,584)	\$ (6,720)	\$ (8,678)

(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 carried at fair value, reflect the effects of legally enforceable master netting agreements and have been reduced by the amount of cash collateral applied of \$39.7 billion, \$52.7 billion and \$41.2 billion at June 30, 2015, March 31, 2015 and June 30, 2014, respectively. Not reflected in utilized and committed exposure is additional non-cash derivative collateral held of \$22.6 billion, \$21.8 billion and \$16.3 billion, which consists primarily of other marketable securities at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

(2) Total commercial utilized and total commercial committed exposure include loans and letters of credit accounted for under the fair value option and are comprised of loans outstanding of \$5.7 billion, \$6.4 billion and \$8.7 billion and issued letters of credit at notional value of \$246 million, \$469 million and \$553 million at June 30, 2015, March 31, 2015 and June 30, 2014, respectively. In addition, total commercial committed exposure includes unfunded loan commitments at notional value of \$7.9 billion, \$8.4 billion and \$9.5 billion at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

(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 on 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.

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

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Bank of America Corporation and Subsidiaries

Net Credit Default Protection by Maturity Profile ⁽¹⁾

	June 30 2015	March 31 2015
Less than or equal to one year	35 %	40 %
Greater than one year and less than or equal to five years	63	58
Greater than five years	2	2
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 in this table.

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

(Dollars in millions)

Ratings ^(2, 3)	June 30, 2015		March 31, 2015	
	Net Notional ⁽⁴⁾	Percent of Total	Net Notional ⁽⁴⁾	Percent of Total
A	\$ (622)	11.1 %	\$ (758)	11.3 %
BBB	(2,196)	39.3	(3,168)	47.1
BB	(1,908)	34.2	(2,013)	30.0
B	(762)	13.6	(689)	10.3
CCC and below	(70)	1.3	(56)	0.8
NR ⁽⁵⁾	(26)	0.5	(36)	0.5
Total net credit default protection	\$ (5,584)	100.0 %	\$ (6,720)	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⁾ Ratings of BBB- or higher are considered to meet the definition of investment grade.

⁽⁴⁾ Represents net credit default protection (purchased) sold.

⁽⁵⁾ NR is comprised of index positions held and any names that have not been rated.

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

Bank of America Corporation and Subsidiaries

Top 20 Non-U.S. Countries Exposure

(Dollars in millions)

	Funded Loans and Loan Equivalents ⁽¹⁾	Unfunded Loan Commitments	Net Counterparty Exposure ⁽²⁾	Securities/ Other Investments ⁽³⁾	Country Exposure at June 30 2015	Hedges and Credit Default Protection ⁽⁴⁾	Net Country Exposure at June 30 2015 ⁽⁵⁾	Increase (Decrease) from March 31 2015
United Kingdom	\$ 26,804	\$ 12,270	\$ 7,914	\$ 5,527	\$ 52,515	\$ (2,846)	\$ 49,669	\$ 3,345
Canada	6,385	6,948	2,060	4,355	19,748	(1,922)	17,826	249
Germany	5,534	4,401	4,199	5,047	19,181	(3,299)	15,882	472
Brazil	10,801	315	452	4,252	15,820	(340)	15,480	(1,002)
Japan	9,491	500	3,992	2,845	16,828	(1,762)	15,066	(1,228)
France	2,428	4,709	1,500	6,302	14,939	(2,877)	12,062	2,022
China	9,799	385	691	1,251	12,126	(841)	11,285	(138)
India	6,779	324	181	3,533	10,817	(263)	10,554	(888)
Hong Kong	7,896	340	1,022	591	9,849	(35)	9,814	1,682
Netherlands	3,143	3,373	957	1,644	9,117	(893)	8,224	(391)
South Korea	4,036	963	1,138	2,548	8,685	(696)	7,989	419
Australia	3,320	2,027	680	1,819	7,846	(532)	7,314	97
Switzerland	3,567	3,127	688	733	8,115	(1,023)	7,092	(35)
Italy	2,988	1,475	1,618	929	7,010	(1,522)	5,488	1,148
Singapore	2,417	240	675	1,126	4,458	(64)	4,394	288
Spain	2,300	529	269	1,105	4,203	(499)	3,704	(281)
Mexico	2,904	917	222	41	4,084	(611)	3,473	(321)
Turkey	2,998	173	26	50	3,247	(192)	3,055	386
Russia	3,310	51	245	19	3,625	(741)	2,884	60
United Arab Emirates	1,733	258	976	35	3,002	(125)	2,877	526
Total top 20 non-U.S. countries exposure	\$ 118,633	\$ 43,325	\$ 29,505	\$ 43,752	\$ 235,215	\$ (21,083)	\$ 214,132	\$ 6,410

⁽¹⁾ Includes loans, leases, and other extensions of credit and funds, including letters of credit and due from placements, which have not been reduced by collateral, hedges or credit default protection. Funded loans and loan equivalents are reported net of charge-offs but prior to any allowance for loan and lease losses.

⁽²⁾ Net counterparty exposure includes the fair value of derivatives, including the counterparty risk associated with credit default swaps, and secured financing transactions. Derivative exposures are presented net of \$7.2 billion in collateral, which is predominantly cash, pledged under legally enforceable master netting agreements. Secured financing transaction exposures are presented net of eligible cash or securities pledged as collateral. The notional amount of reverse repurchase transactions was \$98.3 billion. Counterparty exposure is not presented net of hedges or credit default protection.

⁽³⁾ Long securities exposures are netted on a single-name basis to, but not below, zero by short exposures and net credit default swaps purchased, consisting of single-name and net indexed and tranch credit default swaps.

⁽⁴⁾ Represents credit default protection purchased, net of credit default protection sold, which is used to mitigate the Corporation's risk to country exposures as listed, consisting of net single-name and net indexed and tranch credit default swaps. Amounts are calculated based on the credit default swaps notional amount assuming a zero recovery rate less any fair value receivable or payable.

⁽⁵⁾ Represents country exposure less hedges and credit default protection purchased, net of credit default protection sold.

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.

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Bank of America Corporation and Subsidiaries
Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

	June 30 2015	March 31 2015	December 31 2014	September 30 2014	June 30 2014
Residential mortgage	\$ 5,985	\$ 6,421	\$ 6,889	\$ 8,118	\$ 9,235
Home equity	3,563	3,759	3,901	4,026	4,181
Direct/Indirect consumer	26	28	28	30	29
Other consumer	1	1	1	14	15
Total consumer	9,575	10,209	10,819	12,188	13,460
U.S. commercial	869	680	701	757	849
Commercial real estate	126	132	321	445	252
Commercial lease financing	19	16	3	7	8
Non-U.S. commercial	80	79	1	45	7
	1,094	907	1,026	1,254	1,116
U.S. small business commercial	78	89	87	98	100
Total commercial	1,172	996	1,113	1,352	1,216
Total nonperforming loans and leases	10,747	11,205	11,932	13,540	14,676
Foreclosed properties ⁽¹⁾	818	896	697	692	624
Total nonperforming loans, leases and foreclosed properties^(2, 3, 4)	\$ 11,565	\$ 12,101	\$ 12,629	\$ 14,232	\$ 15,300
Fully-insured home loans past due 30 days or more and still accruing	\$ 11,871	\$ 12,743	\$ 14,617	\$ 16,280	\$ 17,347
Consumer credit card past due 30 days or more and still accruing	1,650	1,749	1,884	1,903	1,923
Other loans past due 30 days or more and still accruing	3,429	3,532	3,953	4,326	4,064
Total loans past due 30 days or more and still accruing^(3, 5, 6)	\$ 16,950	\$ 18,024	\$ 20,454	\$ 22,509	\$ 23,334
Fully-insured home loans past due 90 days or more and still accruing	\$ 8,917	\$ 9,912	\$ 11,407	\$ 13,045	\$ 14,137
Consumer credit card past due 90 days or more and still accruing	828	883	961	935	990
Other loans past due 90 days or more and still accruing	195	173	286	609	523
Total loans past due 90 days or more and still accruing^(3, 5, 6)	\$ 9,940	\$ 10,968	\$ 12,654	\$ 14,589	\$ 15,650
Nonperforming loans, leases and foreclosed properties/Total assets ⁽⁷⁾	0.54%	0.57%	0.60%	0.67%	0.71%
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties ⁽⁷⁾	1.31	1.39	1.45	1.61	1.70
Nonperforming loans and leases/Total loans and leases ⁽⁷⁾	1.22	1.29	1.37	1.53	1.63
Commercial utilized reservable criticized exposure ⁽⁸⁾	\$ 13,312	\$ 12,303	\$ 11,570	\$ 11,766	\$ 12,430
Commercial utilized reservable criticized exposure/Commercial utilized reservable exposure ⁽⁸⁾	2.97%	2.85%	2.74%	2.79%	2.92%
Total commercial utilized criticized exposure/Commercial utilized exposure ⁽⁸⁾	3.08	2.99	2.97	2.97	3.15

⁽¹⁾ Foreclosed property balances do not include properties insured by certain government-guaranteed loans, principally FHA-insured loans, that entered foreclosure of \$1.3 billion, \$1.2 billion, \$1.1 billion, \$1.1 billion and \$1.1 billion at June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, respectively.

⁽²⁾ 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.

⁽³⁾ 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.

	June 30 2015	March 31 2015	December 31 2014	September 30 2014	June 30 2014
(4) Balances do not include the following:					
Nonperforming loans held-for-sale	\$ 298	\$ 344	\$ 219	\$ 255	\$ 598
Nonperforming loans accounted for under the fair value option	339	380	392	436	427
Nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010	72	86	102	101	140

⁽⁵⁾ Balances do not include loans held-for-sale past due 30 days or more and still accruing of \$42 million, \$125 million, \$475 million, \$42 million and \$37 million June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, respectively, and loans held-for-sale past due 90 days or more and still accruing of \$0, \$44 million, \$249 million, \$0 and \$0 June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, respectively. At June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, there were \$141 million, \$132 million, \$147 million, \$147 million and \$153 million, respectively, of loans accounted for under the fair value option past due 30 days or more and still accruing interest.

⁽⁶⁾ These balances are excluded from total nonperforming loans, leases and foreclosed properties.

⁽⁷⁾ Total assets and total loans and leases do not include loans accounted for under the fair value option of \$7.6 billion, \$8.5 billion, \$8.7 billion, \$8.2 billion and \$10.9 billion at June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, respectively.

⁽⁸⁾ 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)

	Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
Nonperforming Consumer Loans and Leases:					
Balance, beginning of period	\$ 10,209	\$ 10,819	\$ 12,188	\$ 13,460	\$ 15,844
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	1,424	1,469	1,709	1,516	1,825
Reductions to nonperforming loans and leases:					
Paydowns and payoffs	(289)	(253)	(310)	(522)	(325)
Sales	(542)	(371)	(1,347)	(957)	(1,825)
Returns to performing status ⁽²⁾	(631)	(867)	(728)	(810)	(939)
Charge-offs ⁽³⁾	(484)	(460)	(533)	(431)	(640)
Transfers to foreclosed properties	(112)	(128)	(160)	(183)	(157)
Transfers (to) from loans held-for-sale	—	—	—	115	(323)
Total net reductions to nonperforming loans and leases	(634)	(610)	(1,369)	(1,272)	(2,384)
Total nonperforming consumer loans and leases, end of period	9,575	10,209	10,819	12,188	13,460
Foreclosed properties	553	632	630	614	547
Nonperforming consumer loans, leases and foreclosed properties, end of period	\$ 10,128	\$ 10,841	\$ 11,449	\$ 12,802	\$ 14,007
Nonperforming Commercial Loans and Leases ⁽⁴⁾:					
Balance, beginning of period	\$ 996	\$ 1,113	\$ 1,352	\$ 1,216	\$ 1,265
Additions to nonperforming loans and leases:					
New nonperforming loans and leases	419	287	214	477	275
Advances	15	2	6	33	1
Reductions to nonperforming loans and leases:					
Paydowns	(103)	(110)	(202)	(161)	(183)
Sales	(65)	(16)	(81)	(12)	(29)
Return to performing status ⁽⁵⁾	(27)	(24)	(77)	(80)	(41)
Charge-offs	(56)	(51)	(95)	(116)	(71)
Transfers to foreclosed properties	(7)	(205)	(4)	(5)	(1)
Total net additions (reductions) to nonperforming loans and leases	176	(117)	(239)	136	(49)
Total nonperforming commercial loans and leases, end of period	1,172	996	1,113	1,352	1,216
Foreclosed properties	265	264	67	78	77
Nonperforming commercial loans, leases and foreclosed properties, end of period	\$ 1,437	\$ 1,260	\$ 1,180	\$ 1,430	\$ 1,293

⁽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 and leases 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 restructuring 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 non-bankruptcy related consumer loans not secured by real estate as nonperforming; therefore, the charge-offs on these loans have no impact on nonperforming activity and, accordingly, are excluded from this table.

⁽⁴⁾ Includes U.S. small business commercial activity. Small business card loans are excluded as they are not classified as nonperforming.

⁽⁵⁾ Commercial loans and leases 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. Troubled debt restructurings are generally classified as performing after a sustained period of demonstrated payment performance.

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, 2)

(Dollars in millions)

	Second Quarter 2015		First Quarter 2015		Fourth Quarter 2014		Third Quarter 2014		Second Quarter 2014	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Net Charge-offs										
Residential mortgage ⁽³⁾	\$ 177	0.35 %	\$ 197	0.37 %	\$ (259)	(0.46) %	\$ 53	0.09 %	\$ (35)	(0.06) %
Home equity	151	0.73	172	0.82	277	1.27	89	0.40	239	1.06
U.S. credit card	584	2.68	621	2.84	612	2.71	625	2.79	683	3.11
Non-U.S. credit card	51	2.03	44	1.80	52	1.90	67	2.26	47	1.59
Direct/Indirect consumer	24	0.11	34	0.17	44	0.21	34	0.17	33	0.16
Other consumer	33	7.00	49	10.88	68	13.31	56	10.48	47	9.26
Total consumer	1,020	0.87	1,117	0.95	794	0.64	924	0.72	1,014	0.79
U.S. commercial ⁽⁴⁾	(1)	—	7	0.01	19	0.04	58	0.11	6	0.01
Commercial real estate	(4)	(0.03)	5	0.04	(8)	(0.07)	(6)	(0.05)	(32)	(0.27)
Commercial lease financing	—	—	5	0.09	1	0.02	(3)	(0.05)	(5)	(0.07)
Non-U.S. commercial	2	0.01	(2)	(0.01)	2	0.01	1	—	12	0.06
	(3)	—	15	0.02	14	0.02	50	0.05	(19)	(0.02)
U.S. small business commercial	51	1.56	62	1.90	71	2.10	69	2.03	78	2.34
Total commercial	48	0.05	77	0.08	85	0.09	119	0.12	59	0.06
Total net charge-offs	\$ 1,068	0.49	\$ 1,194	0.56	\$ 879	0.40	\$ 1,043	0.46	\$ 1,073	0.48
By Business Segment										
Consumer Banking	\$ 726	1.44 %	\$ 806	1.64 %	\$ 832	1.66 %	\$ 815	1.64 %	\$ 894	1.83 %
Global Wealth & Investment Management	17	0.05	18	0.06	36	0.12	6	0.02	4	0.01
Global Banking	(2)	—	6	0.01	2	—	52	0.07	(8)	(0.01)
Global Markets	—	—	—	—	—	—	—	—	3	0.02
Legacy Assets & Servicing	99	1.32	122	1.56	199	2.40	42	0.48	169	1.90
All Other	228	0.59	242	0.59	(190)	(0.41)	128	0.26	11	0.02
Total net charge-offs	\$ 1,068	0.49	\$ 1,194	0.56	\$ 879	0.40	\$ 1,043	0.46	\$ 1,073	0.48

⁽¹⁾ Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases excluding loans accounted for under the fair value option during the period for each loan and lease category. Excluding the purchased credit-impaired loan portfolio, total annualized net charge-offs as a percentage of total average loans and leases outstanding were 0.50, 0.57, 0.41, 0.48 and 0.49 for the three months ended June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, respectively.

⁽²⁾ Excludes write-offs of purchased credit-impaired loans of \$290 million, \$288 million, \$13 million, \$246 million and \$160 million for the three months ended June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, respectively. Including the write-offs of purchased credit-impaired loans, total annualized net charge-offs and purchased credit-impaired write-offs as a percentage of total average loans and leases outstanding were 0.62, 0.70, 0.40, 0.57 and 0.55 for the three months ended June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, respectively.

⁽³⁾ Includes nonperforming loan sales recoveries and other recoveries of \$27 million, \$40 million, \$314 million, \$39 million and \$185 million for the three months ended June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014, respectively.

⁽⁴⁾ Excludes U.S. small business commercial loans.

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

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

Bank of America Corporation and Subsidiaries

Year-to-Date Net Charge-offs and Net Charge-off Ratios ^(1, 2)

(Dollars in millions)

Net Charge-offs	Six Months Ended June 30			
	2015		2014	
	Amount	Percent	Amount	Percent
Residential mortgage ⁽³⁾	\$ 374	0.36 %	\$ 92	0.08 %
Home equity	323	0.78	541	1.19
U.S. credit card	1,205	2.76	1,401	3.18
Non-U.S. credit card	95	1.91	123	2.12
Direct/Indirect consumer	58	0.14	91	0.22
Other consumer	82	8.91	105	10.64
Total consumer	2,137	0.91	2,353	0.91
U.S. commercial ⁽⁴⁾	6	0.01	11	0.01
Commercial real estate	1	0.01	(69)	(0.29)
Commercial lease financing	5	0.04	(7)	(0.05)
Non-U.S. commercial	—	—	31	0.07
	12	0.01	(34)	(0.02)
U.S. small business commercial	113	1.73	142	2.14
Total commercial	125	0.06	108	0.06
Total net charge-offs	\$ 2,262	0.53	\$ 2,461	0.55

By Business Segment

Consumer Banking	\$ 1,532	1.54 %	\$ 1,850	1.90 %
Global Wealth & Investment Management	35	0.06	29	0.05
Global Banking	4	—	(23)	(0.02)
Global Markets	—	—	2	0.01
Legacy Assets & Servicing	221	1.45	386	2.14
All Other	470	0.59	217	0.21
Total net charge-offs	\$ 2,262	0.53	\$ 2,461	0.55

⁽¹⁾ Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases excluding loans accounted for under the fair value option during the period for each loan and lease category. Excluding the purchased credit-impaired loan portfolio, total annualized net charge-offs as a percentage of total average loans and leases outstanding were 0.54 and 0.56 for the six months ended June 30, 2015 and 2014

⁽²⁾ Excludes write-offs of purchased credit-impaired loans of \$578 million and \$551 million for the six months ended June 30, 2015 and 2014. Including the write-offs of purchased credit-impaired loans, total annualized net charge-offs and purchased credit-impaired write-offs as a percentage of total average loans and leases outstanding were 0.66 and 0.67 for the six months ended June 30, 2015 and 2014

⁽³⁾ Includes nonperforming loan sales recoveries and other recoveries of \$67 million and \$185 million for the six months ended June 30, 2015 and 2014.

⁽⁴⁾ 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)

	June 30, 2015			March 31, 2015			June 30, 2014		
	Amount	Percent of Total	Percent of Loans and Leases Outstanding ^(1, 2)	Amount	Percent of Total	Percent of Loans and Leases Outstanding ^(1, 2)	Amount	Percent of Total	Percent of Loans and Leases Outstanding ^(1, 2)
Allowance for loan and lease losses									
Residential mortgage	\$ 1,997	15.28 %	1.00 %	\$ 2,426	17.74 %	1.17 %	\$ 3,214	20.33 %	1.36 %
Home equity	2,744	21.00	3.39	2,824	20.65	3.38	3,694	23.36	4.13
U.S. credit card	3,060	23.42	3.46	3,252	23.78	3.73	3,524	22.29	3.96
Non-U.S. credit card	339	2.59	3.30	343	2.51	3.55	424	2.68	3.53
Direct/Indirect consumer	254	1.94	0.30	282	2.06	0.34	371	2.35	0.45
Other consumer	49	0.37	2.45	52	0.38	2.79	98	0.62	4.71
Total consumer	8,443	64.60	1.81	9,179	67.12	1.94	11,325	71.63	2.21
U.S. commercial ⁽³⁾	2,694	20.62	1.08	2,633	19.25	1.11	2,712	17.15	1.17
Commercial real estate	1,041	7.97	1.99	1,031	7.54	2.09	963	6.09	2.06
Commercial lease financing	157	1.20	0.62	150	1.10	0.61	137	0.87	0.56
Non-U.S. commercial	733	5.61	0.84	683	4.99	0.80	674	4.26	0.79
Total commercial ⁽⁴⁾	4,625	35.40	1.12	4,497	32.88	1.13	4,486	28.37	1.15
Allowance for loan and lease losses	13,068	100.00 %	1.49	13,676	100.00 %	1.57	15,811	100.00 %	1.75
Reserve for unfunded lending commitments	588			537			503		
Allowance for credit losses	\$ 13,656			\$ 14,213			\$ 16,314		

Asset Quality Indicators

Allowance for loan and lease losses/Total loans and leases ⁽²⁾	1.49 %	1.57 %	1.75 %
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total loans and leases (excluding purchased credit-impaired loans) ^(2, 5)	1.39	1.45	1.59
Allowance for loan and lease losses/Total nonperforming loans and leases ⁽⁶⁾	122	122	108
Allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Total nonperforming loans and leases ⁽⁵⁾	111	110	95
Ratio of the allowance for loan and lease losses/Annualized net charge-offs ⁽⁷⁾	3.05	2.82	3.67
Ratio of the allowance for loan and lease losses (excluding the valuation allowance for purchased credit-impaired loans)/Annualized net charge-offs ^(5, 7)	2.79	2.55	3.25
Ratio of the allowance for loan and lease losses/Annualized net charge-offs and purchased credit-impaired write-offs	2.40	2.28	3.20

⁽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. Consumer loans accounted for under the fair value option included residential mortgage loans of \$1.8 billion, \$1.9 billion and \$2.0 billion and home equity loans of \$208 million, \$205 million and \$170 million at June 30, 2015, March 31, 2015 and June 30, 2014, respectively. Commercial loans accounted for under the fair value option included U.S. commercial loans of \$2.3 billion, \$2.0 billion and \$1.3 billion and non-U.S. commercial loans of \$3.4 billion, \$4.5 billion and \$7.4 billion at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

⁽²⁾ Total loans and leases do not include loans accounted for under the fair value option of \$7.6 billion, \$8.5 billion and \$10.9 billion at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

⁽³⁾ Includes allowance for loan and lease losses for U.S. small business commercial loans of \$525 million, \$533 million and \$511 million at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

⁽⁴⁾ Includes allowance for loan and lease losses for impaired commercial loans of \$156 million, \$155 million and \$278 million at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

⁽⁵⁾ Excludes valuation allowance on purchased credit-impaired loans of \$1.1 billion, \$1.3 billion and \$1.8 billion at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

⁽⁶⁾ Allowance for loan and lease losses includes \$5.1 billion, \$5.5 billion and \$6.5 billion allocated to products (primarily the Consumer Lending portfolios within Consumer Banking and purchased credit-impaired loans) that are excluded from nonperforming loans and leases at June 30, 2015, March 31, 2015 and June 30, 2014, respectively. Excluding these amounts, allowance for loan and lease losses as a percentage of total nonperforming loans and leases was 5 percent, 73 percent and 64 percent at June 30, 2015, March 31, 2015 and June 30, 2014, respectively.

⁽⁷⁾ Net charge-offs exclude \$290 million, \$288 million and \$160 million of write-offs in the purchased credit-impaired loan portfolio at June 30, 2015, March 31, 2015 and June 30, 2014. These write-offs decreased the purchased credit-impaired valuation allowance included as part of the allowance for loan and lease losses.

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

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

Exhibit A: Non-GAAP Reconciliations

Bank of America Corporation and Subsidiaries

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. For purposes of this calculation, the Corporation uses the federal statutory tax rate of 35 percent. 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 measures 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. Tangible equity represents an adjusted shareholders' equity or common shareholders' equity amount which has been reduced by goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities. Return on average tangible common shareholders' equity measures the Corporation's earnings contribution as a percentage of adjusted average common shareholders' equity. The tangible common equity ratio represents adjusted ending common shareholders' equity divided by total assets 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 adjusted average total shareholders' equity. The tangible equity ratio represents adjusted ending shareholders' equity 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 adjusted ending common shareholders' equity divided by ending common shares outstanding. These measures are used to evaluate the Corporation's use of equity. 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 periodically reviews capital allocated to its businesses and allocates capital annually during the strategic and capital planning processes. We utilize a methodology that considers the effect of regulatory capital requirements in addition to internal risk-based capital models. The Corporation's internal risk-based capital models use a risk-adjusted methodology incorporating each segment's credit, market, interest rate, business and operational risk components. Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Allocated capital and the related return both represent non-GAAP financial measures. Allocated capital is reviewed periodically and refinements are made based on multiple considerations that include, but are not limited to, risk-weighted assets measured under Basel 3 Standardized and Advanced approaches, business segment exposures and risk profile, and strategic plans. As part of this process, in 2015, the Corporation adjusted the amount of capital being allocated to its business segments, primarily *Legacy Assets & Servicing*.

See the tables below and on pages 46-48 for reconciliations of these non-GAAP financial measures to financial measures defined by GAAP for the three months ended June 30, 2015 and 2014 and the three months ended June 30, 2015, March 31, 2015, December 31, 2014, September 30, 2014 and June 30, 2014. 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.

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis							
Net interest income	\$ 19,939	\$ 20,098	\$ 10,488	\$ 9,451	\$ 9,635	\$ 10,219	\$ 10,013
Fully taxable-equivalent adjustment	447	414	228	219	230	225	213
Net interest income on a fully taxable-equivalent basis	\$ 20,386	\$ 20,512	\$ 10,716	\$ 9,670	\$ 9,865	\$ 10,444	\$ 10,226
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	\$ 43,319	\$ 44,313	\$ 22,117	\$ 21,202	\$ 18,725	\$ 21,209	\$ 21,747
Fully taxable-equivalent adjustment	447	414	228	219	230	225	213
Total revenue, net of interest expense on a fully taxable-equivalent basis	\$ 43,766	\$ 44,727	\$ 22,345	\$ 21,421	\$ 18,955	\$ 21,434	\$ 21,960
Reconciliation of income tax expense to income tax expense on a fully taxable-equivalent basis							
Income tax expense	\$ 3,584	\$ 99	\$ 2,199	\$ 1,385	\$ 1,260	\$ 663	\$ 504
Fully taxable-equivalent adjustment	447	414	228	219	230	225	213
Income tax expense on a fully taxable-equivalent basis	\$ 4,031	\$ 513	\$ 2,427	\$ 1,604	\$ 1,490	\$ 888	\$ 717
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity							
Common shareholders' equity	\$ 227,078	\$ 222,711	\$ 228,780	\$ 225,357	\$ 224,479	\$ 222,374	\$ 222,221
Goodwill	(69,776)	(69,832)	(69,775)	(69,776)	(69,782)	(69,792)	(69,822)
Intangible assets (excluding mortgage servicing rights)	(4,412)	(5,354)	(4,307)	(4,518)	(4,747)	(4,992)	(5,235)
Related deferred tax liabilities	1,922	2,132	1,885	1,959	2,019	2,077	2,100
Tangible common shareholders' equity	\$ 154,812	\$ 149,657	\$ 156,583	\$ 153,022	\$ 151,969	\$ 149,667	\$ 149,264
Reconciliation of average shareholders' equity to average tangible shareholders' equity							
Shareholders' equity	\$ 248,413	\$ 236,179	\$ 251,054	\$ 245,744	\$ 243,454	\$ 238,040	\$ 235,803
Goodwill	(69,776)	(69,832)	(69,775)	(69,776)	(69,782)	(69,792)	(69,822)
Intangible assets (excluding mortgage servicing rights)	(4,412)	(5,354)	(4,307)	(4,518)	(4,747)	(4,992)	(5,235)
Related deferred tax liabilities	1,922	2,132	1,885	1,959	2,019	2,077	2,100
Tangible shareholders' equity	\$ 176,147	\$ 163,125	\$ 178,857	\$ 173,409	\$ 170,944	\$ 165,333	\$ 162,846

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

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

Exhibit A: Non-GAAP Reconciliations (continued)

Bank of America Corporation and Subsidiaries
Reconciliations to GAAP Financial Measures

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
<u>Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity</u>							
Common shareholders' equity	\$ 229,386	\$ 222,565	\$ 229,386	\$ 227,915	\$ 224,162	\$ 220,768	\$ 222,565
Goodwill	(69,775)	(69,810)	(69,775)	(69,776)	(69,777)	(69,784)	(69,810)
Intangible assets (excluding mortgage servicing rights)	(4,188)	(5,099)	(4,188)	(4,391)	(4,612)	(4,849)	(5,099)
Related deferred tax liabilities	1,813	2,078	1,813	1,900	1,960	2,019	2,078
Tangible common shareholders' equity	<u>\$ 157,236</u>	<u>\$ 149,734</u>	<u>\$ 157,236</u>	<u>\$ 155,648</u>	<u>\$ 151,733</u>	<u>\$ 148,154</u>	<u>\$ 149,734</u>
<u>Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity</u>							
Shareholders' equity	\$ 251,659	\$ 237,411	\$ 251,659	\$ 250,188	\$ 243,471	\$ 238,681	\$ 237,411
Goodwill	(69,775)	(69,810)	(69,775)	(69,776)	(69,777)	(69,784)	(69,810)
Intangible assets (excluding mortgage servicing rights)	(4,188)	(5,099)	(4,188)	(4,391)	(4,612)	(4,849)	(5,099)
Related deferred tax liabilities	1,813	2,078	1,813	1,900	1,960	2,019	2,078
Tangible shareholders' equity	<u>\$ 179,509</u>	<u>\$ 164,580</u>	<u>\$ 179,509</u>	<u>\$ 177,921</u>	<u>\$ 171,042</u>	<u>\$ 166,067</u>	<u>\$ 164,580</u>
<u>Reconciliation of period-end assets to period-end tangible assets</u>							
Assets	\$ 2,149,034	\$ 2,170,557	\$ 2,149,034	\$ 2,143,545	\$ 2,104,534	\$ 2,123,613	\$ 2,170,557
Goodwill	(69,775)	(69,810)	(69,775)	(69,776)	(69,777)	(69,784)	(69,810)
Intangible assets (excluding mortgage servicing rights)	(4,188)	(5,099)	(4,188)	(4,391)	(4,612)	(4,849)	(5,099)
Related deferred tax liabilities	1,813	2,078	1,813	1,900	1,960	2,019	2,078
Tangible assets	<u>\$ 2,076,884</u>	<u>\$ 2,097,726</u>	<u>\$ 2,076,884</u>	<u>\$ 2,071,278</u>	<u>\$ 2,032,105</u>	<u>\$ 2,050,999</u>	<u>\$ 2,097,726</u>

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

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

Exhibit A: Non-GAAP Reconciliations (continued)
**Bank of America Corporation and Subsidiaries
Reconciliations to GAAP Financial Measures**

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Fourth Quarter 2014	Third Quarter 2014	Second Quarter 2014
	2015	2014					
Reconciliation of return on average allocated capital⁽¹⁾							
Consumer Banking							
Reported net income	\$ 3,179	\$ 3,102	\$ 1,704	\$ 1,475	\$ 1,662	\$ 1,678	\$ 1,634
Adjustment related to intangibles ⁽²⁾	2	2	1	1	1	1	1
Adjusted net income	\$ 3,181	\$ 3,104	\$ 1,705	\$ 1,476	\$ 1,663	\$ 1,679	\$ 1,635
Average allocated equity ⁽³⁾	\$ 59,339	\$ 60,410	\$ 59,330	\$ 59,348	\$ 60,367	\$ 60,386	\$ 60,403
Adjustment related to goodwill and a percentage of intangibles	(30,339)	(30,410)	(30,330)	(30,348)	(30,367)	(30,386)	(30,403)
Average allocated capital	\$ 29,000	\$ 30,000	\$ 29,000	\$ 29,000	\$ 30,000	\$ 30,000	\$ 30,000
Global Wealth & Investment Management							
Reported net income	\$ 1,341	\$ 1,455	\$ 690	\$ 651	\$ 706	\$ 813	\$ 726
Adjustment related to intangibles ⁽²⁾	6	7	3	3	3	3	3
Adjusted net income	\$ 1,347	\$ 1,462	\$ 693	\$ 654	\$ 709	\$ 816	\$ 729
Average allocated equity ⁽³⁾	\$ 22,137	\$ 22,233	\$ 22,106	\$ 22,168	\$ 22,186	\$ 22,204	\$ 22,222
Adjustment related to goodwill and a percentage of intangibles	(10,137)	(10,233)	(10,106)	(10,168)	(10,186)	(10,204)	(10,222)
Average allocated capital	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
Global Banking							
Reported net income	\$ 2,617	\$ 2,738	\$ 1,251	\$ 1,366	\$ 1,513	\$ 1,513	\$ 1,445
Adjustment related to intangibles ⁽²⁾	—	1	—	—	—	—	—
Adjusted net income	\$ 2,617	\$ 2,739	\$ 1,251	\$ 1,366	\$ 1,513	\$ 1,513	\$ 1,445
Average allocated equity ⁽³⁾	\$ 58,936	\$ 57,449	\$ 58,952	\$ 58,920	\$ 57,437	\$ 57,440	\$ 57,447
Adjustment related to goodwill and a percentage of intangibles	(23,936)	(23,949)	(23,952)	(23,920)	(23,937)	(23,940)	(23,947)
Average allocated capital	\$ 35,000	\$ 33,500	\$ 35,000	\$ 35,000	\$ 33,500	\$ 33,500	\$ 33,500
Global Markets							
Reported net income (loss)	\$ 1,938	\$ 2,412	\$ 993	\$ 945	\$ (74)	\$ 372	\$ 1,102
Adjustment related to intangibles ⁽²⁾	4	5	2	2	2	2	2
Adjusted net income (loss)	\$ 1,942	\$ 2,417	\$ 995	\$ 947	\$ (72)	\$ 374	\$ 1,104
Average allocated equity ⁽³⁾	\$ 40,424	\$ 39,380	\$ 40,458	\$ 40,389	\$ 39,378	\$ 39,383	\$ 39,380
Adjustment related to goodwill and a percentage of intangibles	(5,424)	(5,380)	(5,458)	(5,389)	(5,378)	(5,383)	(5,380)
Average allocated capital	\$ 35,000	\$ 34,000	\$ 35,000	\$ 35,000	\$ 34,000	\$ 34,000	\$ 34,000

For footnotes see page48.

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

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

Exhibit A: Non-GAAP Reconciliations (continued)

Bank of America Corporation and Subsidiaries
Reconciliations to GAAP Financial Measures

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2015	First Quarter 2015	Second Quarter 2014
	2015	2014			
Consumer Banking					
<u>Deposits</u>					
Reported net income	\$ 1,264	\$ 1,193	\$ 726	\$ 538	\$ 632
Adjustment related to intangibles ⁽²⁾	—	—	—	—	—
Adjusted net income	\$ 1,264	\$ 1,193	\$ 726	\$ 538	\$ 632
Average allocated equity ⁽³⁾					
	\$ 30,423	\$ 29,426	\$ 30,423	\$ 30,424	\$ 29,428
Adjustment related to goodwill and a percentage of intangibles	(18,423)	(18,426)	(18,423)	(18,424)	(18,428)
Average allocated capital	\$ 12,000	\$ 11,000	\$ 12,000	\$ 12,000	\$ 11,000
<u>Consumer Lending</u>					
Reported net income	\$ 1,915	\$ 1,909	\$ 978	\$ 937	\$ 1,002
Adjustment related to intangibles ⁽²⁾	2	2	1	1	1
Adjusted net income	\$ 1,917	\$ 1,911	\$ 979	\$ 938	\$ 1,003
Average allocated equity ⁽³⁾					
	\$ 28,915	\$ 30,984	\$ 28,907	\$ 28,923	\$ 30,975
Adjustment related to goodwill and a percentage of intangibles	(11,915)	(11,984)	(11,907)	(11,923)	(11,975)
Average allocated capital	\$ 17,000	\$ 19,000	\$ 17,000	\$ 17,000	\$ 19,000

⁽¹⁾ There are no adjustments to reported net income (loss) or average allocated equity for Legacy Assets & Servicing.

⁽²⁾ Represents cost of funds, earnings credits and certain expenses related to intangibles.

⁽³⁾ Average allocated equity is comprised of average allocated capital plus capital for the portion of goodwill and intangibles specifically assigned to the business segment.

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.