As filed with the Securities and Exchange Commission on July 16, 2018

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 16, 2018

BANK OF AMERICA CORPORATION

(Exact name of registrant as specified in its charter)

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

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

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

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

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

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

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

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

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

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2) ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act ☐

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On July 16, 2018, Bank of America Corporation (the "Corporation") announced financial results for thesecond quarter ended June 30, 2018, reporting second quarter net income of $6.8 billion, or $0.63 per diluted share. A copy of the press release announcing the Corporation's results for thesecond quarter ended June 30, 2018 (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 16, 2018, the Corporation will hold an investor conference call and webcast to discuss financial results for thesecond quarter ended June 30, 2018, 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 second quarter ended June 30, 2018 (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 16, 2018

Bank of America Reports Quarterly Earnings of $6.8 Billion, EPS $0.63

Record First-Half Net Income of $13.7 Billion

Q2-18 Financial Highlights[1]

- Net income up 33% to $6.8 billion, driven by improved operating performance and the benefits of tax reform
- Diluted earnings per share up 43% to $0.63
- Revenue, net of interest expense, decreased 1% to $22.6 billion; Q2-17 revenue of $22.8 billion included a $793 million pretax gain on the sale of our non-U.S. consumer card business; excluding that gain, revenue up 3%[2]
  - Net interest income (NII) increased $664 million, or 6%, to $11.7 billion, reflecting benefits from higher interest rates, as well as loan and deposit growth[(B)]
  - Noninterest income decreased $884 million, or 7%, to $11.0 billion; prior period includes the $793 million gain referenced above
- Provision for credit losses increased $101 million to $827 million
  - Net charge-off ratio remained low at 0.43%
- Noninterest expense declined $698 million, or 5%, to $13.3 billion
  - Q2-17 expense of $14.0 billion included a $295 million data center impairment charge; excluding that charge, noninterest expense down 3%[2]
- Average loan balances in business segments rose $45 billion, or 5%, to $872 billion
  - Consumer up 6% and commercial up 5%
- Average deposit balances rose $44 billion, or 3%, to $1.3 trillion
- Returned $6.2 billion to shareholders in Q2-18 through common dividends and share repurchases

Q2-18 Business Segment Highlights[1]

Consumer Banking

- Revenue rose 8% to $9.2 billion
- Loans up 7% to $281 billion
- Deposits up 5% to $688 billion
- Merrill Edge brokerage assets up 20%
- 18th consecutive quarter of positive operating leverage
- Combined debit/credit spend up 8% to $148 billion

Global Wealth and Investment Management

- Record client balances of nearly $2.8 trillion
- Pretax margin remains strong at 28%
- Loans increased 7% to $161 billion
- Organic growth of new Merrill Lynch households in 1H-18 up 70% over 1H-17

Global Banking

- Revenue of $4.9 billion
- Firmwide Investment Banking fees of $1.4 billion
- Loans increased 3% to $355 billion
- Deposits increased 8% to $323 billion

Global Markets

- Sales and trading revenue of $3.4 billion, including net debit valuation adjustment (DVA) of $(179) million
- Excluding net DVA, sales and trading revenue up 7% to $3.6 billion[(C)]
  - Equities up 17% to $1.3 billion[(C)]
  - FICC up 2% to $2.3 billion[(C)]

CEO Commentary

"Solid operating leverage and client activity drove earnings higher this quarter. Responsible growth continued to deliver as a driver for every area of the company. We grew consumer and commercial loans; we grew deposits; we grew assets within our Merrill Edge business; we generated more net new households in Merrill Lynch; and we supported more institutional client activity — all of this while we continued to invest in our businesses and began an additional $500 million technology investment, which we intend to spend over the next several quarters, due to the benefits we received from tax reform. Even while making investments in people, technology, new markets and real estate, we managed to lower expenses again this period."

- Brian Moynihan, Chairman and Chief Executive Officer

Financial Highlights	**Three months ended**		
($ in billions, except per share data)	**6/30/2018[3]**	**3/31/2018[3]**	**6/30/2017**
Total revenue, net of interest expense	**$22.6**	$23.1	$22.8
Net income	**$6.8**	$6.9	$5.1
Diluted earnings per share	**$0.63**	$0.62	$0.44
Return on average assets	**1.17%**	1.21%	0.90%
Return on average common shareholders' equity	**10.75**	10.85	7.75
Return on average tangible common shareholders' equity[4]	**15.15**	15.26	10.87
Efficiency ratio	**59**	60	61

[1] Financial Highlights and Business Segment Highlights compare to the year-ago quarter unless noted. Loan and deposit balances are shown on an average basis unless noted.
[2] Represents a non-GAAP financial measure. For additional information, see endnote A.
[3] On December 22, 2017, the Tax Cuts and Jobs Act (the Tax Act) was enacted, which included a lower U.S. corporate tax rate effective in 2018.
[4] Represents a non-GAAP financial measure. For additional information (including reconciliation information), see endnote D.

CFO Commentary

"This marks the 14th consecutive quarter of positive operating leverage, which drove the improvement in pretax income. In addition, a 5 percent reduction in diluted shares added to EPS growth. Thanks to the hard work and focus of teammates across the firm, we have eliminated or reduced expenses that don't directly contribute to responsible growth in our business lines. Our strong and consistent results have also allowed us to increase our dividend by 25 percent beginning in the third quarter. In the next 12 months, we plan to return $26 billion to shareholders through common dividends and share repurchases."

— Paul M. Donofrio, Chief Financial Officer

Consumer Banking

Financial Results[1]

- Net income increased $852 million, or 42%, to $2.9 billion, driven by solid operating leverage of 9%
- Revenue increased $702 million, or 8%, to $9.2 billion
  - NII increased $659 million, or 11%, driven by higher interest rates and strong deposit and loan growth
  - Noninterest income increased $43 million, or 2%, as higher card income and service charges more than offset lower mortgage banking income
- Provision for credit losses increased $110 million to $944 million, driven by credit card portfolio seasoning and loan growth
  - Net charge-offs increased $105 million to $896 million; net charge-off ratio was 1.28% compared to 1.21%
- Noninterest expense decreased modestly to $4.4 billion as improved productivity offset continued investment in primary sales professionals, financial center builds/renovations and digital capabilities

	Three months ended		
($ in millions)	6/30/2018	3/31/2018	6/30/2017
Total revenue (FTE)[2]	**$9,211**	$9,032	$8,509
Provision for credit losses	**944**	935	834
Noninterest expense	**4,397**	4,480	4,411
Pretax income	**3,870**	3,617	3,264
Income tax expense	**987**	922	1,233
Net income	**$2,883**	$2,695	$2,031

[1] Comparisons are to the year-ago quarter unless noted.
[2] Revenue, net of interest expense. Revenue, pretax income and income tax expense are shown on an FTE basis. Tax expense compared to prior year impacted by a lower U.S. corporate tax rate.

Business Highlights[1,2]

- Average deposits grew $35 billion, or 5%; average loans grew $19 billion, or 7%
- Merrill Edge brokerage assets grew $32 billion, or 20%, to $191 billion, driven by strong client flows and market performance
- Combined credit/debit card spending up 8%
- 31 new financial center openings and 349 renovations during the past 12 months
- Digital usage continued to grow
  - Deposit transactions processed on mobile devices exceeded transactions in financial centers for the first time
  - 25.3 million active mobile banking users, up 11%
  - Digital sales grew to 24% of all Consumer Banking sales (see page 8 for more information)
  - Customers logged in to the BAC mobile app 1.4 billion times
  - 35 million person-to-person payments through Zelle®, more than double the year-ago quarter. Users doubled to 4 million during past year
- Efficiency ratio improved to 48% from 52%

	Three months ended		
($ in billions)	6/30/2018	3/31/2018	6/30/2017
Average deposits	**$687.8**	$674.4	$652.8
Average loans and leases	**280.7**	279.6	261.5
Brokerage assets (EOP)	**191.5**	182.1	159.1
Active mobile banking users (MM)	**25.3**	24.8	22.9
Number of financial centers	**4,411**	4,435	4,542
Efficiency ratio (FTE)	**48%**	50%	52%
Return on average allocated capital	**31**	30	22
Total U.S. Consumer Credit Card[2]			
Average credit card outstanding balances	**$93.5**	$94.4	$89.5
Total credit/debit spend	**147.5**	137.4	137.0
Risk-adjusted margin	**8.1%**	8.3%	8.4%

[1] Comparisons are to the year-ago quarter unless noted.
[2] The U.S. consumer credit card portfolio includes Consumer Banking and GWIM.

Global Wealth and Investment Management

Financial Results[1]

- Net income increased $164 million, or 20%, to $968 million
- Revenue increased slightly to $4.7 billion
  - NII decreased $54 million, or 3%, driven by a decrease in average deposit balances and higher interest paid
  - Noninterest income increased $68 million, or 2%, as 10% growth in asset management fees more than offset lower transactional revenue
- Noninterest expense was relatively flat from Q2-17 as higher revenue-related incentives were largely offset by continued expense discipline

	Three months ended		
($ in millions)	**6/30/2018**	**3/31/2018**	**6/30/2017**
Total revenue (FTE)[2]	**$4,709**	$4,856	$4,695
Provision for credit losses	**12**	38	11
Noninterest expense	**3,399**	3,428	3,392
Pretax income	**1,298**	1,390	1,292
Income tax expense	**330**	355	488
Net income	**$968**	$1,035	$804

[1] Comparisons are to the year-ago quarter unless noted.
[2] Revenue, net of interest expense. Revenue, pretax income and income tax expense are shown on an FTE basis. Tax expense compared to prior year impacted by a lower U.S. corporate tax rate.

Business Highlights[1]

- Total client balances increased $137 billion, or 5%, to nearly $2.8 trillion, driven by higher market valuations and strong AUM flows over the last year
- Average deposit balances declined $9 billion, or 4%, due primarily to clients continuing to shift balances into investments
- Average loans and leases grew $10 billion, or 7%, driven by mortgage and structured lending
- AUM balances up $110 billion in past 12 months with AUM flows of $74 billion

	Three months ended		
($ in billions)	**6/30/2018**	**3/31/2018**	**6/30/2017**
Average deposits	**$236.2**	$243.1	$245.3
Average loans and leases	**160.8**	159.1	150.8
Total client balances (EOP)	**2,754.2**	2,725.5	2,617.4
AUM flows	**10.8**	24.2	27.5
Pretax margin	**28%**	29%	28%
Return on average allocated capital	**27**	29	23

[1] Comparisons are to the year-ago quarter unless noted.

Global Banking

Financial Results[1]

- Net income increased $278 million, or 16%, to $2.1 billion
- Revenue decreased $117 million, or 2%, to $4.9 billion
  - NII increased $170 million, or 7%, reflecting the benefits of higher interest rates, as well as deposit and loan growth
  - Noninterest income decreased $287 million, or 11%, due to lower investment banking fees and the impact of tax reform on certain tax-advantaged investments
- Provision improved to a benefit of $23 million, driven primarily by reduced reserves due to continued improvement in energy
- Noninterest expense was flat compared to Q2-17

	Three months ended		
($ in millions)	6/30/2018	3/31/2018	6/30/2017
Total revenue (FTE)[2, 3]	**$4,922**	$4,934	$5,039
Provision for credit losses	**(23)**	16	15
Noninterest expense	**2,154**	2,195	2,154
Pretax income	**2,791**	2,723	2,870
Income tax expense	**727**	707	1,084
Net income	**$2,064**	$2,016	$1,786

[1] Comparisons are to the year-ago quarter unless noted.
[2] Global Banking and Global Markets share in certain deal economics from investment banking, loan origination activities and sales and trading activities.
[3] Revenue, net of interest expense. Revenue, pretax income and income tax expense are shown on an FTE basis. Tax expense compared to prior year impacted by a lower U.S. corporate tax rate.

Business Highlights[1,2]

- Average deposits increased $23 billion, or 8%, to $323 billion
- Average loans and leases grew $10 billion, or 3%, to $355 billion, driven by growth in international and domestic commercial and industrial lending
- Total firmwide investment banking fees (excluding self-led deals) decreased 7% to $1.4 billion, driven by lower advisory fees compared with a record year-ago quarter
- Efficiency ratio remained low at 44%

	Three months ended		
($ in billions)	6/30/2018	3/31/2018	6/30/2017
Average deposits	**$323.2**	$324.4	$300.5
Average loans and leases	**355.1**	351.7	345.1
Total Corp. IB fees (excl. self-led)[2]	**1.4**	1.4	1.5
Global Banking IB fees[2]	**0.7**	0.7	0.9
Business Lending revenue	**2.2**	2.1	2.2
Global Transaction Services revenue	**2.0**	1.9	1.8
Efficiency ratio (FTE)	**44%**	44%	43%
Return on average allocated capital	**20**	20	18

[1] Comparisons are to the year-ago quarter unless noted.
[2] Global Banking and Global Markets share in certain deal economics from investment banking, loan origination activities and sales and trading activities.

Global Markets

Financial Results[1]

- Net income increased $286 million, or 34%, to $1.1 billion
- Revenue increased $274 million, or 7%, to $4.2 billion, driven by higher sales and trading revenue
- Noninterest expense increased $65 million, or 2%, to $2.7 billion, reflecting higher revenue-related expenses and continued investment in technology
- Average VaR of $30 million remained low[5]

	Three months ended		
($ in millions)	**6/30/2018**	**3/31/2018**	**6/30/2017**
Total revenue (FTE)[2,3]	**$4,221**	$4,786	$3,947
Net DVA[4]	**(179)**	64	(159)
Total revenue (excl. net DVA) (FTE)[2,3,4]	**$4,400**	$4,722	$4,106
Provision for credit losses	**(1)**	(3)	25
Noninterest expense	**2,715**	2,818	2,650
Pretax income	**1,507**	1,971	1,272
Income tax expense	**391**	513	442
Net income	**$1,116**	$1,458	$830
Net income (excl. net DVA)[4]	**$1,252**	$1,409	$929

[1] Comparisons are to the year-ago quarter unless noted.
[2] Global Banking and Global Markets share in certain deal economics from investment banking, loan origination activities and sales and trading activities.
[3] Revenue, net of interest expense. Revenue, pretax income and income tax expense are shown on an FTE basis. Tax expense compared to prior year impacted by a lower U.S. corporate tax rate.
[4] Revenue and net income, excluding net DVA, are non-GAAP financial measures. See endnote C for more information.
[5] VaR model uses a 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 $17MM, $22MM and $23MM for Q2-18, Q1-18 and Q2-17, respectively.

Business Highlights[1,2]

- Sales and trading revenue increased $207 million, or 6%, to $3.4 billion
- Excluding net DVA, sales and trading revenue increased 7% to $3.6 billion[(C)]
  - FICC revenue of $2.3 billion increased 2%, primarily due to improved performance in macro-related products, partially offset by weakness in credit products
  - Equities revenue of $1.3 billion increased 17%, driven by increased client activity in financing and derivatives
- Average total assets increased $33 billion, primarily due to targeted investments to support clients in both Equities and FICC

	Three months ended		
($ in billions)	**6/30/2018**	**3/31/2018**	**6/30/2017**
Average total assets	**$678.5**	$678.4	$645.2
Average trading-related assets	**473.1**	463.2	452.6
Average loans and leases	**75.1**	73.8	69.6
Sales and trading revenue[2]	**3.4**	4.1	3.2
Sales and trading revenue (excl. net DVA)[(C),2]	**3.6**	4.1	3.4
Global Markets IB fees[2]	**0.7**	0.6	0.6
Efficiency ratio (FTE)	**64%**	59%	67%
Return on average allocated capital	**13**	17	10

[1] Comparisons are to the year-ago quarter unless noted.
[2] Global Banking and Global Markets share in certain deal economics from investment banking, loan origination activities and sales and trading activities.

All Other

Financial Results[1]

- Net loss of $247 million, compared to a net loss of $345 million
- Revenue declined $1.2 billion, driven by a $1.0 billion reduction from select items
  - Q2-18 results included a $729 million charge in other income related to the redemption of certain trust preferred securities, which was largely offset by a $572 million gain from the sale of non-core mortgage loans
  - Q2-17 results included a pretax gain of $793 million from the sale of the non-U.S. consumer credit card business, which was mostly offset by a $690 million related tax expense
- Benefit in provision for credit losses declined $54 million to $105 million due to a slowing pace of portfolio improvement in consumer real estate
- Noninterest expense decreased $756 million to $619 million
  - Excluding a $295 million data center impairment charge in the year-ago quarter, expense declined $461 million, driven by lower non-core mortgage costs and reduced operational costs from sale of the non-U.S. consumer credit card business in the prior-year quarter

	Three months ended		
($ in millions)	**6/30/2018**	**3/31/2018**	**6/30/2017**
Total revenue (FTE)[2]	**$(300)**	$(333)	$876
Provision for credit losses	**(105)**	(152)	(159)
Noninterest expense	**619**	976	1,375
Pretax loss	**(814)**	(1,157)	(340)
Income tax expense (benefit)	**(567)**	(871)	5
Net loss	**$(247)**	$(286)	$(345)

[1] Comparisons are to the year-ago quarter unless noted.
[2] Revenue, net of interest expense. Revenue, pretax loss and income tax expense (benefit) are shown on an FTE basis. Tax expense compared to prior year impacted by a lower U.S. corporate tax rate.

Note: All Other consists of asset and liability management (ALM) activities, equity investments, non-core mortgage loans and servicing activities, the net impact of periodic revisions to the mortgage servicing rights (MSR) valuation model for both core and non-core MSRs and the related economic hedge results, liquidating businesses and residual expense allocations. ALM activities encompass certain residential mortgages, debt securities, interest rate and foreign currency risk management activities, the impact of certain allocation methodologies and hedge ineffectiveness. The results of certain ALM activities are allocated to our business segments. Equity investments include our merchant services joint venture, as well as a portfolio of equity, real estate and other alternative investments. During the second quarter of 2017, we sold our non-U.S. consumer credit card business.

Credit Quality

Highlights[1]

- Overall credit quality remained strong across both the consumer and commercial portfolios
- Net charge-offs increased $88 million to $996 million, driven primarily by higher losses in the consumer credit card portfolio due to seasoning, loan growth and storm-related losses
  - The net charge-off ratio remained low at 0.43%
- The provision for credit losses increased $101 million to $827 million
  - The net reserve release decreased to $169 million from $182 million. The reserve release was driven by continued improvements in consumer real estate and energy exposures, partially offset by seasoning in the consumer credit card portfolio and loan growth
- Nonperforming assets declined $946 million to $6.2 billion, driven primarily by loan sales and credit quality improvement in energy exposures
- Commercial utilized reservable criticized exposure down $3.3 billion, or 21%, to $12.4 billion

	Three months ended		
($ in millions)	**6/30/2018**	**3/31/2018**	**6/30/2017**
Provision for credit losses	**$827**	$834	$726
Net charge-offs[2]	**996**	911	908
Net charge-off ratio[3]	**0.43%**	0.40%	0.40%
At period-end			
Nonperforming assets	**$6,181**	$6,694	$7,127
Nonperforming assets ratio[4]	**0.66%**	0.72%	0.78%
Allowance for loan and lease losses	**$10,050**	$10,260	$10,875
Allowance for loan and lease losses ratio[5]	**1.08%**	1.11%	1.20%

[1] Comparisons are to the year-ago quarter unless noted.
[2] Includes net charge-offs of $31 million in Q2-17 for the non-U.S. consumer credit card loan portfolio, which was sold during the second quarter of 2017.
[3] Net charge-off ratio is calculated as annualized net charge-offs divided by average outstanding loans and leases during the period.
[4] Nonperforming assets ratio is calculated as nonperforming loans, leases and foreclosed properties (nonperforming assets) divided by outstanding loans, leases and foreclosed properties at the end of the period.
[5] 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.

Leadership in high-tech, high-touch

(Figures are for Q2-18 unless otherwise specified)

Bank of America

High-Tech

No. 1 in online banking and digital sales functionality

- **35.7MM** active digital banking users
- **24%** of all Consumer sales through digital
- **$736B** in total payments processed
  - **52%** in digital payments
- **~35MM** P2P payments via Zelle®, up **143%** YoY, representing **$10B**
- **460K** digital appointments

J.D. Power 2018 Certified Mobile App

- **25.3MM** active mobile banking users
- **1.4B** mobile channel logins
  - **25%** of deposit transactions via mobile device
- **2,400** auto dealers now participate in our auto digital shopping experience
- Launched **Erica** – digital AI assistant available in all 50 states
- Launched digital mortgage platform

Named North America's best digital bank and North America's top financial innovator in GTS

- **~479K** digital channel users across our commercial, large corporate and business banking businesses
- **~29MM** Global Markets trades executed per day

Highest number of patents of any financial firm

- **3,200+** patents awarded or pending
- **72** Blockchain patents granted or pending

Innovation in wealth management

Merrill Lynch clients can now use their mobile app to scan and send paper documents to their financial advisors

20% increase in active users of the Merrill Lynch mobile platform during past year

High-Touch

4,411 financial centers

- **31** new openings in last 12 months
- **349** renovations in last 12 months

16,050 ATMs

- **10,125** newly replaced or upgraded
- **100%** contactless enabled

Expanding into new markets

Current locations

New financial center markets

Cincinnati	Denver	Minneapolis/St. Paul
Cleveland	Indianapolis	Pittsburgh
Columbus	Lexington	Salt Lake City

47MM Consumer and Small Business relationships

19,350 Wealth advisors in Global Wealth and Investment Management and Consumer Banking

Global footprint serving middle-market, large corporate and institutional clients

- **35+** countries
- **79%** of the 2017 Global Fortune 500 and **95%** of the U.S. Fortune 1,000 have a relationship with us
- Increased client-facing professionals to further strengthen local market coverage

Balance Sheet, Liquidity and Capital Highlights ($ in billions except per share data, end of period, unless otherwise noted)

	Three months ended		
	6/30/2018	**3/31/2018**	**6/30/2017**
Ending Balance Sheet			
Total assets	**$2,291.7**	$2,328.5	$2,254.7
Total loans and leases	**935.8**	934.1	916.7
Total loans and leases in business segments (excluding All Other)	**874.6**	869.5	837.8
Total deposits	**1,309.7**	1,328.7	1,263.0
Average Balance Sheet			
Average total assets	**$2,322.7**	$2,325.9	$2,269.3
Average loans and leases[1]	**934.8**	931.9	914.7
Average deposits	**1,300.7**	1,297.3	1,256.8
Funding and Liquidity			
Long-term debt	**$226.6**	$232.3	$223.9
Global Liquidity Sources, average[(E)]	**512**	522	513
Time to required funding (months)[(E)]	**60**	56	49
Liquidity coverage ratio[(E)]	**122%**	124%	n/a
Equity			
Common shareholders' equity	**$241.0**	$241.6	$245.4
Common equity ratio	**10.5%**	10.4%	10.9%
Tangible common shareholders' equity[2]	**$170.9**	$171.3	$175.3
Tangible common equity ratio[2]	**7.7%**	7.6%	8.0%
Per Share Data[3]			
Common shares outstanding (in billions)	**10.01**	10.18	9.88
Book value per common share	**$24.07**	$23.74	$24.85
Tangible book value per common share[2]	**17.07**	16.84	17.75
Regulatory Capital[(F)]			
Basel 3			
CET1 capital	**$164.9**	$164.8	$168.7
Standardized approach			
Risk-weighted assets	**$1,444**	$1,452	$1,405
CET1 ratio	**11.4%**	11.4%	12.0%
Advanced approaches			
Risk-weighted assets	**$1,438**	$1,458	$1,464
CET1 ratio	**11.5%**	11.3%	11.5%
Supplementary leverage			
Supplementary leverage ratio (SLR)	**6.7%**	6.8%	n/a

[1] Includes $6.5 billion of non-U.S. consumer credit card loans in Q2-17. During the second quarter of 2017, we sold our non-U.S. consumer credit card business.
[2] Represents a non-GAAP financial measure. For reconciliation, see pages 18-19 of this press release.
[3] Berkshire Hathaway exercised its warrants to purchase 700 million shares of BAC common stock in Q3-17 using its Series T preferred shares, which resulted in an increase to common shares outstanding.
n/a = not applicable

Endnotes

A The Corporation has presented a year-over-year comparison of revenue change and noninterest expense change excluding selected items from the three months ended June 30, 2017. This presentation is a non-GAAP financial measure. The Corporation believes this presentation allows investors to compare revenue change and noninterest expense change for the periods presented to take into consideration a gain on the sale of our non-U.S. consumer credit card business and an impairment charge related to certain data centers in the three months ended June 30, 2017.

B The Corporation also measures net interest income on an FTE basis, which is a non-GAAP financial measure. FTE basis is a performance measure used in operating the business that management believes provides investors a more accurate picture of the interest margin for comparative purposes. The Corporation believes that this presentation allows for comparison of amounts from both taxable and tax-exempt sources, and is consistent with industry practices. Net interest income on an FTE basis was $11.8 billion, $11.8 billion and $11.2 billion for the three months ended June 30, 2018, March 31, 2018 and June 30, 2017, respectively. For reconciliation to GAAP financial measures, refer to pages 18-19 of this press release. The FTE adjustment was $154 million, $150 million and $237 million for the three months ended June 30, 2018, March 31, 2018 and June 30, 2017, respectively.

C Global Markets revenue and net income, excluding net debit valuation adjustments (DVA), and sales and trading revenue, excluding net DVA, are non-GAAP financial measures. Net DVA gains (losses) were $(179) million, $64 million and $(159) million for the three months ended June 30, 2018, March 31, 2018 and June 30, 2017, respectively. FICC net DVA gains (losses) were $(184) million, $78 million and $(148) million for the three months ended June 30, 2018, March 31, 2018 and June 30, 2017, respectively. Equities net DVA gains (losses) were $5 million, $(14) million and $(11) million for the three months ended June 30, 2018, March 31, 2018 and June 30, 2017, respectively.

D Return on average tangible common shareholders' equity is a non-GAAP financial measure. For reconciliation to GAAP financial measures, see pages 18–19 of this press release.

E Liquidity Coverage Ratio (LCR) at June 30, 2018 is preliminary. Global Liquidity Sources (GLS) 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. They do not include Federal Reserve Discount Window or Federal Home Loan Bank borrowing capacity. Transfers of liquidity among legal entities may be subject to certain regulatory and other restrictions. The LCR represents the consolidated average amount of high-quality liquid assets as a percentage of the prescribed average net cash outflows over a 30-calendar-day period of significant liquidity stress, under the U.S. LCR final rule. Time to required funding (TTF) 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 the Global Liquidity Sources held at the BAC parent company and NB Holdings without the BAC parent company 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.

F Regulatory capital ratios at June 30, 2018 are preliminary. The Corporation reports regulatory capital ratios under both the Standardized and Advanced approaches. The approach that yields the lower ratio is used to assess capital adequacy, which for CET1 is the Standardized approach at June 30, 2018 and the Advanced approaches at March 31, 2018 and June 30, 2017. Basel 3 transition provisions for regulatory capital adjustments and deductions were fully phased-in as of January 1, 2018. Prior periods are presented on a fully phased-in basis. SLR requirements became effective January 1, 2018.

Contact Information and Investor Conference Call Invitation

Investor Call Information

Note: Chief Executive Officer Brian Moynihan and Chief Financial Officer Paul Donofrio will discuss second-quarter 2018 financial 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). The conference ID is 79795. Please dial in 10 minutes prior to the start of the call. Investors can access replays of the conference call by visiting the Investor Relations website or by calling 1.800.934.4850 (U.S.) or 1.402.220.1178 (international) from noon on July 16 through 11:59 p.m. ET on July 23.

Investors May Contact:

Lee McEntire, Bank of America, 1.980.388.6780

Jonathan Blum, Bank of America (Fixed Income), 1.212.449.3112

Reporters May Contact:

Lawrence Grayson, Bank of America, 1.704.995.5825
lawrence.grayson@bankofamerica.com

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 47 million consumer and small business relationships with approximately 4,400 retail financial centers, approximately 16,100 ATMs, and award-winning digital banking with approximately 36 million active users, including 25 million mobile users. Bank of America is a global leader in wealth management, 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 across the United States, its territories 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 Corporation (the "Company") 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 the Company's current expectations, plans or forecasts of its future results, revenues, expenses, efficiency ratio, capital measures, strategy, 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 the Company'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 the Company's 2017 Annual Report on Form 10-K and in any of the Company's subsequent Securities and Exchange Commission filings: the Company's potential claims, damages, penalties, fines and reputational damage resulting from pending or future litigation, regulatory proceedings and enforcement actions, including inquiries into our retail sales practices, and the possibility that amounts may be in excess of the Company's recorded liability and estimated range of possible loss for litigation exposures; the possibility that the Company could face increased 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 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 Company's ability to resolve representations and warranties repurchase and related claims, including claims brought by investors or trustees seeking to avoid the statute of limitations for repurchase claims; 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, economic conditions, trade policies and potential geopolitical instability; the impact on the Company's business, financial condition and results of operations of a potential higher interest rate environment; the possibility that future credit losses may be higher than currently expected due to changes in economic assumptions, customer behavior, adverse developments with respect to U.S. or global economic conditions and other uncertainties; the Company's ability to achieve its expense targets, net interest income expectations, or other projections; 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; the potential impact of total loss-absorbing capacity requirements; potential adverse changes to our global systemically important bank surcharge; the potential impact of Federal Reserve actions on the Company's capital plans; the possible impact of the Company's failure to remediate the shortcoming identified by banking regulators in the Company's Resolution Plan; the effect of regulations, other guidance or additional information on our estimated impact of the Tax Act; the impact of implementation and compliance with U.S. and international laws, regulations and regulatory interpretations, including, but not limited to, recovery and resolution planning requirements, Federal Deposit Insurance Corporation (FDIC) assessments, the Volcker Rule, fiduciary standards and derivatives regulations; 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 cyberattacks; the impact on the Company's business, financial condition and results of operations from the planned exit of the United Kingdom from the European Union; and other similar matters.

For more Bank of America news, including dividend announcements and other important information, visit the Bank of America newsroom at https://newsroom.bankofamerica.com.

www.bankofamerica.com

Bank of America Corporation and Subsidiaries
Selected Financial Data

(In millions, except per share data)

	Six Months Ended June 30		Second Quarter	First Quarter	Second Quarter
Summary Income Statement	**2018**	2017	**2018**	2018	2017
Net interest income	**$ 23,258**	$ 22,044	**$ 11,650**	$ 11,608	$ 10,986
Noninterest income	**22,476**	23,033	**10,959**	11,517	11,843
Total revenue, net of interest expense	**45,734**	45,077	**22,609**	23,125	22,829
Provision for credit losses	**1,661**	1,561	**827**	834	726
Noninterest expense	**27,181**	28,075	**13,284**	13,897	13,982
Income before income taxes	**16,892**	15,441	**8,498**	8,394	8,121
Income tax expense	**3,190**	4,998	**1,714**	1,476	3,015
Net income	**$ 13,702**	$ 10,443	**$ 6,784**	$ 6,918	$ 5,106
Preferred stock dividends	**746**	863	**318**	428	361
Net income applicable to common shareholders	**$ 12,956**	$ 9,580	**$ 6,466**	$ 6,490	$ 4,745
Average common shares issued and outstanding	**10,251.7**	10,056.1	**10,181.7**	10,322.4	10,013.5
Average diluted common shares issued and outstanding	**10,389.9**	10,876.7	**10,309.4**	10,472.7	10,834.8
Summary Average Balance Sheet					
Total debt securities	**$ 431,133**	$ 430,685	**$ 429,191**	$ 433,096	$ 431,132
Total loans and leases	**933,375**	914,432	**934,818**	931,915	914,717
Total earning assets	**1,980,887**	1,909,136	**1,981,930**	1,979,832	1,922,747
Total assets	**2,324,269**	2,250,575	**2,322,678**	2,325,878	2,269,293
Total deposits	**1,298,973**	1,256,735	**1,300,659**	1,297,268	1,256,838
Common shareholders' equity	**242,009**	244,127	**241,313**	242,713	245,756
Total shareholders' equity	**265,330**	269,347	**265,181**	265,480	270,977
Performance Ratios					
Return on average assets	**1.19%**	0.94%	**1.17%**	1.21%	0.90%
Return on average common shareholders' equity	**10.80**	7.91	**10.75**	10.85	7.75
Return on average tangible common shareholders' equity [1]	**15.21**	11.15	**15.15**	15.26	10.87
Per common share information					
Earnings	**$ 1.26**	$ 0.95	**$ 0.64**	$ 0.63	$ 0.47
Diluted earnings	**1.25**	0.89	**0.63**	0.62	0.44
Dividends paid	**0.24**	0.15	**0.12**	0.12	0.075
Book value	**24.07**	24.85	**24.07**	23.74	24.85
Tangible book value [1]	**17.07**	17.75	**17.07**	16.84	17.75

	June 30 2018	March 31 2018	June 30 2017
Summary Period-End Balance Sheet			
Total debt securities	**$ 438,269**	$ 426,837	$ 434,517
Total loans and leases	**935,824**	934,078	916,666
Total earning assets	**1,948,663**	2,002,678	1,909,192
Total assets	**2,291,670**	2,328,478	2,254,714
Total deposits	**1,309,691**	1,328,664	1,262,980
Common shareholders' equity	**241,035**	241,552	245,440
Total shareholders' equity	**264,216**	266,224	270,660
Common shares issued and outstanding	**10,012.7**	10,175.9	9,878.1

	Six Months Ended June 30		Second Quarter	First Quarter	Second Quarter
Credit Quality	**2018**	2017	**2018**	2018	2017
Total net charge-offs [2]	**$ 1,907**	$ 1,842	**$ 996**	$ 911	$ 908
Net charge-offs as a percentage of average loans and leases outstanding [3]	**0.41%**	0.41%	**0.43%**	0.40%	0.40%
Provision for credit losses	**$ 1,661**	$ 1,561	**$ 827**	$ 834	$ 726

	June 30 2018	March 31 2018	June 30 2017
Total nonperforming loans, leases and foreclosed properties [4]	**$ 6,181**	$ 6,694	$ 7,127
Nonperforming loans, leases and foreclosed properties as a percentage of total loans, leases and foreclosed properties [3]	**0.66%**	0.72%	0.78%
Allowance for loan and lease losses	**$ 10,050**	$ 10,260	$ 10,875
Allowance for loan and lease losses as a percentage of total loans and leases outstanding [3]	**1.08%**	1.11%	1.20%

For footnotes, see page 14.

Current period 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)

Capital Management	Basel 3 June 30 2018	Basel 3 March 31 2018	Basel 3 June 30 2017
Regulatory capital metrics [5]:			
Common equity tier 1 capital	**$ 164,872**	$ 164,828	$ 168,704
Common equity tier 1 capital ratio - Standardized approach	**11.4%**	11.4%	12.0%
Common equity tier 1 capital ratio - Advanced approaches	**11.5%**	11.3%	11.5%
Tier 1 leverage ratio	**8.4**	8.4	8.8
Tangible equity ratio [6]	**8.7**	8.7	9.2
Tangible common equity ratio [6]	**7.7**	7.6	8.0

[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 ratios that utilize tangible equity provides additional useful information because they present measures of those assets that can generate income. Tangible book value per share provides additional useful information about the level of tangible assets in relation to outstanding shares of common stock. See Reconciliations to GAAP Financial Measures on pages 18-19.

[2] Includes non-U.S. credit card net charge-offs of $75 million for the six months ended Q2-17, and $31 million and $44 million for Q2-17 and Q1-17. These net charge-offs represent net charge-offs of non-U.S. credit card loans, which were sold in the second quarter of 2017.

[3] Ratios do not include loans accounted for under the fair value option. Charge-off ratios are annualized for the quarterly presentation.

[4] Balances do not include past due consumer credit card loans, 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; and nonperforming loans held-for-sale or accounted for under the fair value option.

[5] Regulatory capital ratios at June 30, 2018 are preliminary. The Corporation reports regulatory capital ratios under both the Standardized and Advanced approaches. The approach that yields the lower ratio is used to assess capital adequacy, which for CET1 is the Standardized approach at June 30, 2018 and the Advanced approaches at March 31, 2018 and June 30, 2017. Basel 3 transition provisions for regulatory capital adjustments and deductions were fully phased-in as of January 1, 2018. Prior periods are presented on a fully phased-in basis.

[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 ratios that utilize tangible equity provides additional useful information because they present measures of those assets that can generate income. See Reconciliations to GAAP Financial Measures on pages 18-19.

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment and All Other

(Dollars in millions)

	Second Quarter 2018				
	Consumer Banking	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Total revenue, net of interest expense (FTE basis) [1]	**$ 9,211**	**$ 4,709**	**$ 4,922**	**$ 4,221**	**$ (300)**
Provision for credit losses	**944**	**12**	**(23)**	**(1)**	**(105)**
Noninterest expense	**4,397**	**3,399**	**2,154**	**2,715**	**619**
Net income (loss)	**2,883**	**968**	**2,064**	**1,116**	**(247)**
Return on average allocated capital [2]	**31%**	**27%**	**20%**	**13%**	**n/m**
Balance Sheet					
Average					
Total loans and leases	**$ 280,689**	**$ 160,833**	**$ 355,088**	**$ 75,053**	**$ 63,155**
Total deposits	**687,812**	**236,214**	**323,215**	**30,736**	**22,682**
Allocated capital [2]	**37,000**	**14,500**	**41,000**	**35,000**	**n/m**
Period end					
Total loans and leases	**$ 283,565**	**$ 162,034**	**$ 355,473**	**$ 73,496**	**$ 61,256**
Total deposits	**695,530**	**233,925**	**326,029**	**31,450**	**22,757**

	First Quarter 2018				
	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense (FTE basis) [1]	$ 9,032	$ 4,856	$ 4,934	$ 4,786	$ (333)
Provision for credit losses	935	38	16	(3)	(152)
Noninterest expense	4,480	3,428	2,195	2,818	976
Net income (loss)	2,695	1,035	2,016	1,458	(286)
Return on average allocated capital [2]	30%	29%	20%	17%	n/m
Balance Sheet					
Average					
Total loans and leases	$ 279,557	$ 159,095	$ 351,689	$ 73,763	$ 67,811
Total deposits	674,351	243,077	324,405	32,320	23,115
Allocated capital [2]	37,000	14,500	41,000	35,000	n/m
Period end					
Total loans and leases	$ 279,055	$ 159,636	$ 355,165	$ 75,638	$ 64,584
Total deposits	701,488	241,531	331,238	32,301	22,106

	Second Quarter 2017				
	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense (FTE basis) [1]	$ 8,509	$ 4,695	$ 5,039	$ 3,947	$ 876
Provision for credit losses	834	11	15	25	(159)
Noninterest expense	4,411	3,392	2,154	2,650	1,375
Net income (loss)	2,031	804	1,786	830	(345)
Return on average allocated capital [2]	22%	23%	18%	10%	n/m
Balance Sheet					
Average					
Total loans and leases	$ 261,537	$ 150,812	$ 345,063	$ 69,638	$ 87,667
Total deposits	652,787	245,329	300,483	31,919	26,320
Allocated capital [2]	37,000	14,000	40,000	35,000	n/m
Period end					
Total loans and leases	$ 265,938	$ 153,468	$ 344,457	$ 73,973	$ 78,830
Total deposits	662,678	237,131	303,205	33,363	26,603

[1] Fully taxable-equivalent (FTE) basis is a performance measure used by management in operating the business that management believes provides investors a more accurate picture of the interest margin for comparative purposes. The Corporation believes that this presentation allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practices.

[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. Other companies may define or calculate these measures differently.

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Year-to-Date Results by Business Segment and All Other

(Dollars in millions)

	Six Months Ended June 30, 2018				
	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense (FTE basis) [1]	$ 18,243	$ 9,565	$ 9,856	$ 9,007	$ (633)
Provision for credit losses	1,879	50	(7)	(4)	(257)
Noninterest expense	8,877	6,827	4,349	5,533	1,595
Net income (loss)	5,578	2,003	4,080	2,574	(533)
Return on average allocated capital [2]	30%	28%	20%	15%	n/m
Balance Sheet					
Average					
Total loans and leases	$ 280,126	$ 159,969	$ 353,398	$ 74,412	$ 65,470
Total deposits	681,119	239,627	323,807	31,524	22,896
Allocated capital [2]	37,000	14,500	41,000	35,000	n/m
Period end					
Total loans and leases	$ 283,565	$ 162,034	$ 355,473	$ 73,496	$ 61,256
Total deposits	695,530	233,925	326,029	31,450	22,757

	Six Months Ended June 30, 2017				
	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense (FTE basis) [1]	$ 16,792	$ 9,287	$ 9,994	$ 8,654	$ 784
Provision for credit losses	1,672	34	32	8	(185)
Noninterest expense	8,820	6,721	4,317	5,406	2,811
Net income (loss)	3,923	1,577	3,515	2,127	(699)
Return on average allocated capital [2]	21%	23%	18%	12%	n/m
Balance Sheet					
Average					
Total loans and leases	$ 259,751	$ 149,615	$ 343,966	$ 69,850	$ 91,250
Total deposits	644,238	251,324	302,827	32,535	25,811
Allocated capital [2]	37,000	14,000	40,000	35,000	n/m
Period end					
Total loans and leases	$ 265,938	$ 153,468	$ 344,457	$ 73,973	$ 78,830
Total deposits	662,678	237,131	303,205	33,363	26,603

[1] Fully taxable-equivalent (FTE) basis is a performance measure used by management in operating the business that management believes provides investors a more accurate picture of the interest margin for comparative purposes. The Corporation believes that this presentation allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practices.

[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. Other companies may define or calculate these measures differently.

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

Supplemental Financial Data

(Dollars in millions)

Fully taxable-equivalent (FTE) basis data [1]	Six Months Ended June 30 2018	Six Months Ended June 30 2017	Second Quarter 2018	First Quarter 2018	Second Quarter 2017
Net interest income	$ 23,562	$ 22,478	$ 11,804	$ 11,758	$ 11,223
Total revenue, net of interest expense	46,038	45,511	22,763	23,275	23,066
Net interest yield	2.38%	2.37%	2.38%	2.39%	2.34%
Efficiency ratio	59.04	61.69	58.36	59.71	60.62

Other Data	June 30 2018	March 31 2018	June 30 2017
Number of financial centers - U.S.	4,411	4,435	4,542
Number of branded ATMs - U.S.	16,050	16,011	15,972
Headcount	207,992	207,953	210,904

[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 a more accurate picture of the interest margin for comparative purposes. The Corporation believes that this presentation allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practices. See Reconciliations to GAAP Financial Measures on pages 18-19.

Certain prior period amounts have been reclassified to conform to current period 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. Total revenue, net of interest expense, on a fully taxable-equivalent basis includes net interest income on a fully taxable-equivalent basis and noninterest income. The Corporation believes that this presentation allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practices. The Corporation presents 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 21 percent for the first and second quarters of 2018 and 35 percent for all prior periods. 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.

See the tables below and on page 19 for reconciliations of these non-GAAP financial measures to financial measures defined by GAAP for the six months ended June 30, 2018 and 2017 and the three months ended June 30, 2018, March 31, 2018 and June 30, 2017. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in understanding its results of operations and trends. Other companies may define or calculate supplemental financial data differently.

	Six Months Ended June 30 2018	Six Months Ended June 30 2017	Second Quarter 2018	First Quarter 2018	Second Quarter 2017
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis					
Net interest income	$ 23,258	$ 22,044	$ 11,650	$ 11,608	$ 10,986
Fully taxable-equivalent adjustment	304	434	154	150	237
Net interest income on a fully taxable-equivalent basis	$ 23,562	$ 22,478	$ 11,804	$ 11,758	$ 11,223
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	$ 45,734	$ 45,077	$ 22,609	$ 23,125	$ 22,829
Fully taxable-equivalent adjustment	304	434	154	150	237
Total revenue, net of interest expense on a fully taxable-equivalent basis	$ 46,038	$ 45,511	$ 22,763	$ 23,275	$ 23,066
Reconciliation of income tax expense to income tax expense on a fully taxable-equivalent basis					
Income tax expense	$ 3,190	$ 4,998	$ 1,714	$ 1,476	$ 3,015
Fully taxable-equivalent adjustment	304	434	154	150	237
Income tax expense on a fully taxable-equivalent basis	$ 3,494	$ 5,432	$ 1,868	$ 1,626	$ 3,252
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity					
Common shareholders' equity	$ 242,009	$ 244,127	$ 241,313	$ 242,713	$ 245,756
Goodwill	(68,951)	(69,616)	(68,951)	(68,951)	(69,489)
Intangible assets (excluding mortgage servicing rights)	(2,193)	(2,833)	(2,126)	(2,261)	(2,743)
Related deferred tax liabilities	927	1,522	916	939	1,506
Tangible common shareholders' equity	$ 171,792	$ 173,200	$ 171,152	$ 172,440	$ 175,030
Reconciliation of average shareholders' equity to average tangible shareholders' equity					
Shareholders' equity	$ 265,330	$ 269,347	$ 265,181	$ 265,480	$ 270,977
Goodwill	(68,951)	(69,616)	(68,951)	(68,951)	(69,489)
Intangible assets (excluding mortgage servicing rights)	(2,193)	(2,833)	(2,126)	(2,261)	(2,743)
Related deferred tax liabilities	927	1,522	916	939	1,506
Tangible shareholders' equity	$ 195,113	$ 198,420	$ 195,020	$ 195,207	$ 200,251

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

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures (continued)

(In millions, except per share data)

	Six Months Ended June 30 2018	Six Months Ended June 30 2017	Second Quarter 2018	First Quarter 2018	Second Quarter 2017
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity					
Common shareholders' equity	$ 241,035	$ 245,440	$ 241,035	$ 241,552	$ 245,440
Goodwill	(68,951)	(68,969)	(68,951)	(68,951)	(68,969)
Intangible assets (excluding mortgage servicing rights)	(2,043)	(2,610)	(2,043)	(2,177)	(2,610)
Related deferred tax liabilities	900	1,471	900	920	1,471
Tangible common shareholders' equity	$ 170,941	$ 175,332	$ 170,941	$ 171,344	$ 175,332
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity					
Shareholders' equity	$ 264,216	$ 270,660	$ 264,216	$ 266,224	$ 270,660
Goodwill	(68,951)	(68,969)	(68,951)	(68,951)	(68,969)
Intangible assets (excluding mortgage servicing rights)	(2,043)	(2,610)	(2,043)	(2,177)	(2,610)
Related deferred tax liabilities	900	1,471	900	920	1,471
Tangible shareholders' equity	$ 194,122	$ 200,552	$ 194,122	$ 196,016	$ 200,552
Reconciliation of period-end assets to period-end tangible assets					
Assets	$ 2,291,670	$ 2,254,714	$ 2,291,670	$ 2,328,478	$ 2,254,714
Goodwill	(68,951)	(68,969)	(68,951)	(68,951)	(68,969)
Intangible assets (excluding mortgage servicing rights)	(2,043)	(2,610)	(2,043)	(2,177)	(2,610)
Related deferred tax liabilities	900	1,471	900	920	1,471
Tangible assets	$ 2,221,576	$ 2,184,606	$ 2,221,576	$ 2,258,270	$ 2,184,606
Book value per share of common stock					
Common shareholders' equity	$ 241,035	$ 245,440	$ 241,035	$ 241,552	$ 245,440
Ending common shares issued and outstanding	10,012.7	9,878.1	10,012.7	10,175.9	9,878.1
Book value per share of common stock	$ 24.07	$ 24.85	$ 24.07	$ 23.74	$ 24.85
Tangible book value per share of common stock					
Tangible common shareholders' equity	$ 170,941	$ 175,332	$ 170,941	$ 171,344	$ 175,332
Ending common shares issued and outstanding	10,012.7	9,878.1	10,012.7	10,175.9	9,878.1
Tangible book value per share of common stock	$ 17.07	$ 17.75	$ 17.07	$ 16.84	$ 17.75

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

Bank of America
2Q18 Financial Results

July 16, 2018

BANK OF AMERICA | MERRILL LYNCH | U.S. TRUST | BANK OF AMERICA MERRILL LYNCH

Second Quarter 2018 Highlights

(Comparisons to 2Q17)

Earnings[1]

- Net income of $6.8B, up 33%
- Diluted earnings per share of $0.63, up 43%
- Total revenue of $22.6B, down 1%
  - Excluding 2Q17 selected item, up 3%[2]
- Noninterest expense of $13.3B, down 5%
  - Excluding 2Q17 selected item, down 3%[2]
- 14 consecutive quarters of positive operating leverage

Returns and Efficiency

- Return on average assets of 1.17% improved 27 bps
- Return on average common shareholders' equity of 10.8% increased 300 bps
- Return on average tangible common shareholders' equity of 15.2% improved 428 bps[2]
- Efficiency ratio of 59% improved 249 bps

Client Balances

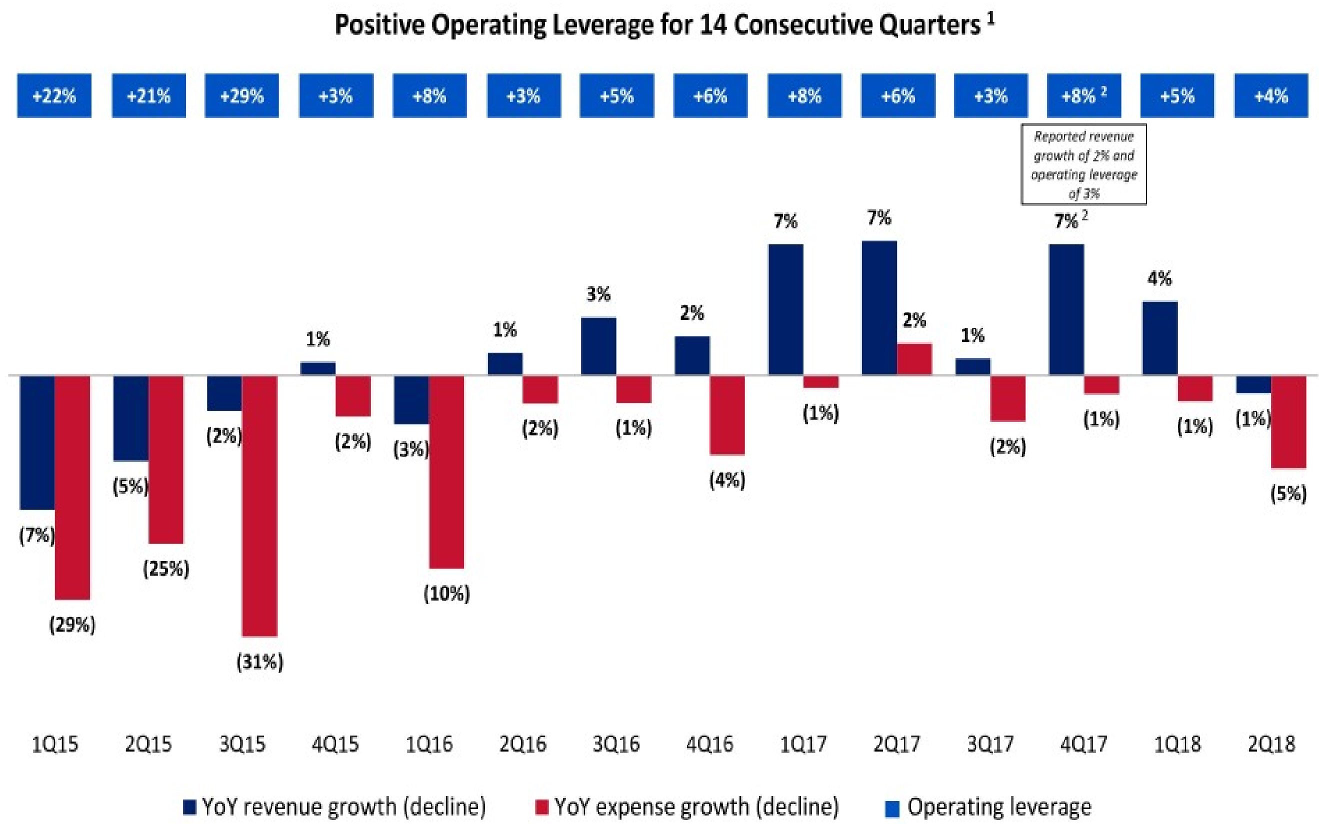
- Average loans and leases in business segments grew 5%
  - Consumer up 6% and commercial up 5%
- Average deposits increased 3%
- Merrill Edge brokerage assets increased 20%
- Client balances within Global Wealth & Investment Management increased to nearly $2.8T

Capital and Liquidity

- $165B of Common Equity Tier 1 Capital (CET1) and CET1 ratio of 11.4%[3]
- $512B of average Global Liquidity Sources[4]
- Plan to return ~$26B of capital to common shareholders over next four quarters, which includes:
  - 25% increase in quarterly dividend
  - More than $20B in gross share repurchases

[1] On December 22, 2017, the Tax Cuts and Jobs Act (the "Tax Act") was enacted, which included a lower U.S. corporate tax rate effective in 2018.
[2] Represents a non-GAAP financial measure. For a description of selected items, see slide 6. For important presentation information, see slide 27.
[3] Regulatory capital ratios at June 30, 2018 are preliminary. The Company reports regulatory capital ratios under both the Standardized and Advanced approaches. The approach that yields the lower ratio is used to assess capital adequacy, which for CET1 is the Standardized approach for 2Q18 and the Advanced approaches for 1Q18 and 2Q17.
[4] See note A on slide 24 for definition of Global Liquidity Sources.

Operating Leverage Trend

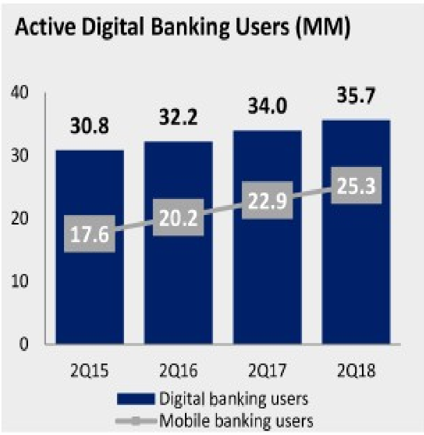


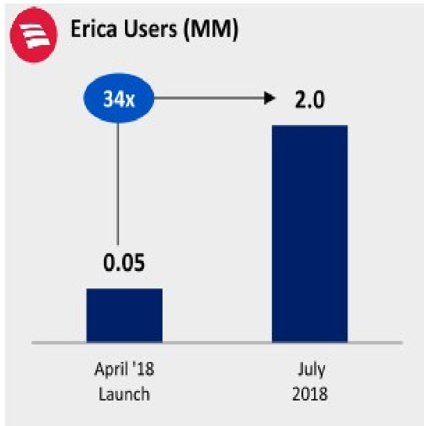
Note: Amounts may not total due to rounding.

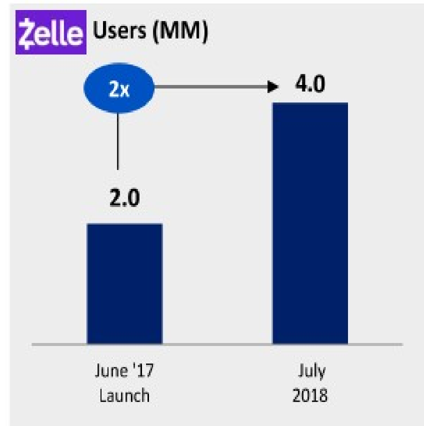
[1] Operating leverage calculated as the year-over-year percentage change in revenue, net of interest expense, less the percentage change in noninterest expense. Quarterly expense for 2017 and 2016 has been restated to reflect the accounting change for retirement-eligible equity incentives adopted in 4Q17; 2015 and 2014 periods are as reported.

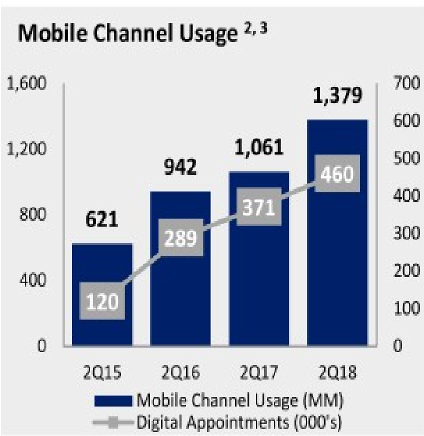
[2] Revenue growth and operating leverage adjusted to exclude the $0.9B noninterest income charge in 4Q17 from the Tax Act; represents a non-GAAP financial measure.

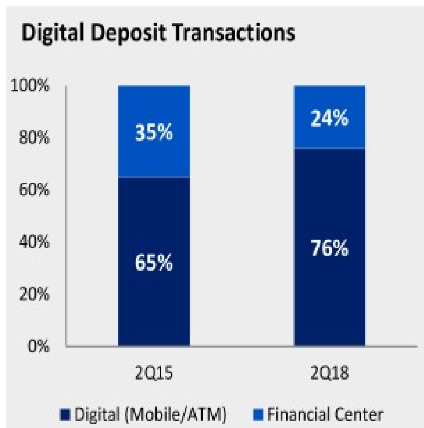
Consumer Banking Digital Usage Trends [1]

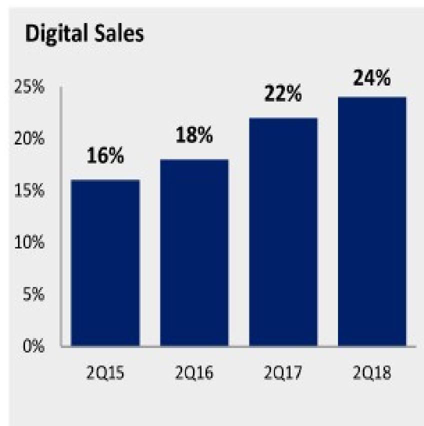












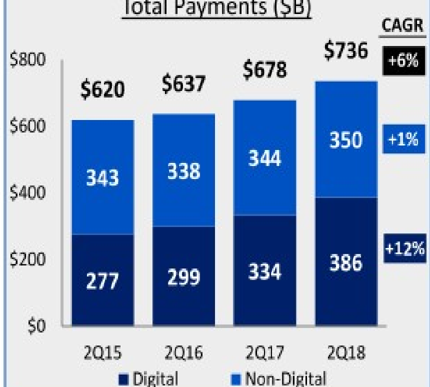
[1] Digital users represent mobile and / or online users in consumer businesses.
[2] Mobile channel usage represents the total number of application logins using a smartphone or tablet.
[3] Digital appointments represent the number of appointments made via online, smartphone or tablet.

Digital Capabilities Enabling Convenience and Increased Activity

Digital Payments

Person-to-Person Payments (Zelle) [1]

Total Payments ($B)



Digital Sales

Weekly Auto Loan Volume ($MM)

Weekly Mortgage Loan Volume ($MM)

Digital Investments

Merrill Edge Brokerage Assets

Weekly New Merrill Edge Guided Investing Accounts

[1] Includes Bank of America person-to-person payments sent and / or received through e-mail or mobile identification.

Financial Results

Summary Income Statement ($B, except per share data)	2Q18	2Q17	% Inc / (Dec)
Total revenue, net of interest expense	**$22.6**	$22.8	(1) %
Noninterest expense	**13.3**	14.0	(5)
Provision for credit losses	**0.8**	0.7	14
Pretax income	**8.5**	8.1	5
Income tax expense	**1.7**	3.0	(43)
Net income	**$6.8**	$5.1	33
Diluted earnings per share	**$0.63**	$0.44	43
Average diluted common shares (in millions)	**10,309**	10,835	(5)

Excl. 2Q17 Selected Items [1]

Revenue +3%

Expense (3%)

Pretax income +11%

Return Metrics and Efficiency	2Q18	2Q17	Inc / (Dec)
Return on average assets	**1.17** %	0.90 %	27 bps
Return on average common shareholders' equity	**10.8**	7.8	300
Return on average tangible common shareholders' equity [1]	**15.2**	10.9	428
Efficiency ratio	**59**	61	(249)

2Q17 Selected Items	2Q17
Revenue, net of interest expense	
Pretax gain on sale of non-U.S. consumer card [2]	$0.8
Noninterest expense	
Data center impairment charge	0.3
Pretax income	$0.5

Note: Amounts may not total due to rounding.
[1] Represent non-GAAP financial measures. For important presentation information, see slide 27.
[2] 2Q17 included an after-tax gain of $0.1B for the sale of the non-U.S. consumer credit card business of which a $0.8B pretax gain was recorded in other income mostly offset by a $0.7B tax expense.

Balance Sheet, Liquidity and Capital

Balance Sheet ($B, EOP balances)	2Q18	1Q18	2Q17
Total assets	$2,291.7	$2,328.5	$2,254.7
Total loans and leases	935.8	934.1	916.7
Total loans and leases in business segments [1]	874.6	869.5	837.8
Total deposits	1,309.7	1,328.7	1,263.0
Funding & Liquidity ($B)			
Long-term debt	$226.6	$232.3	$223.9
Global Liquidity Sources (average) [2]	512	522	513
Liquidity coverage ratio [2, 3]	122 %	124 %	n/a
Time to Required Funding (in months) [2]	60	56	49
Equity ($B)			
Common shareholders' equity	$241.0	$241.6	$245.4
Common equity ratio	10.5 %	10.4 %	10.9 %
Tangible common shareholders' equity [4]	$170.9	$171.3	$175.3
Tangible common equity ratio [4]	7.7 %	7.6 %	8.0 %
Per Share Data			
Book value per common share	$24.07	$23.74	$24.85
Tangible book value per common share [4]	17.07	16.84	17.75
Common shares outstanding (in billions) [5]	10.01	10.18	9.88

Basel 3 Capital ($B) [3]	2Q18	1Q18	2Q17
Common equity tier 1 capital (CET1)	$164.9	$164.8	$168.7
Standardized approach			
Risk-weighted assets	$1,444	$1,452	$1,405
CET1 ratio	11.4 %	11.4 %	12.0 %
Advanced approaches			
Risk-weighted assets	$1,438	$1,458	$1,464
CET1 ratio	11.5 %	11.3 %	11.5 %
Supplementary leverage			
Supplementary leverage ratio (SLR)	6.7 %	6.8 %	n/a

Note: n/a = not applicable.

[1] Excludes loans and leases in All Other.

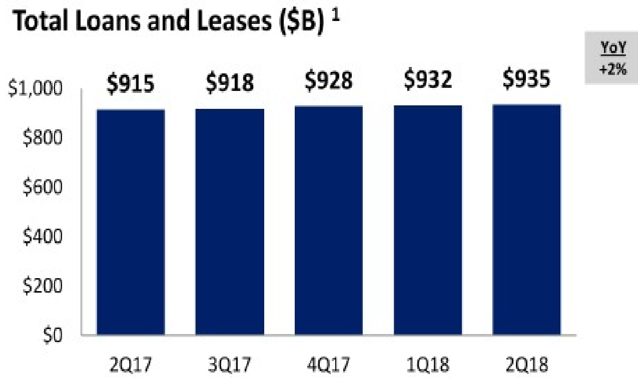
[2] See notes A, B and C on slide 24 for definitions of Global Liquidity Sources, Liquidity Coverage Ratio and Time to Required Funding, respectively.

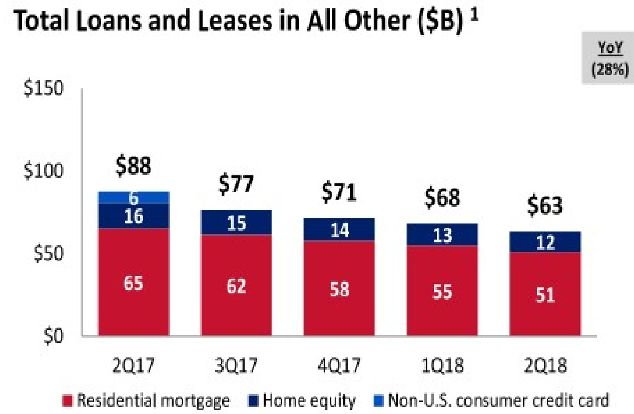
[3] Regulatory capital and liquidity ratios at June 30, 2018 are preliminary. The Company reports regulatory capital ratios under both the Standardized and Advanced approaches. The approach that yields the lower ratio is used to assess capital adequacy, which for CET1 is the Standardized approach for 2Q18 and the Advanced approaches for 1Q18 and 2Q17. Basel 3 transition provisions for regulatory capital adjustments and deductions were fully phased-in as of January 1, 2018. Prior periods are presented on a fully phased-in basis. SLR requirements became effective January 1, 2018.

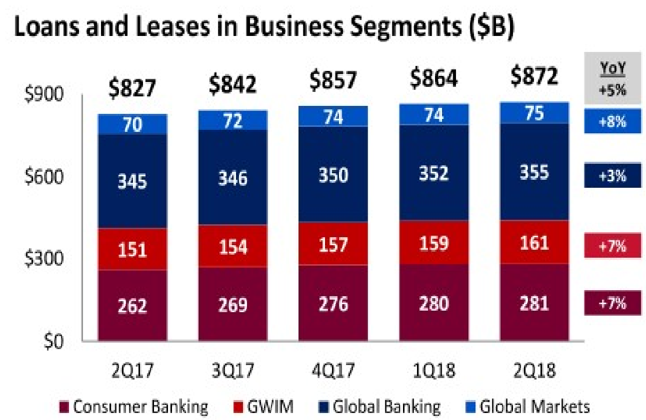
[4] Represents a non-GAAP financial measure. For important presentation information, see slide 27.

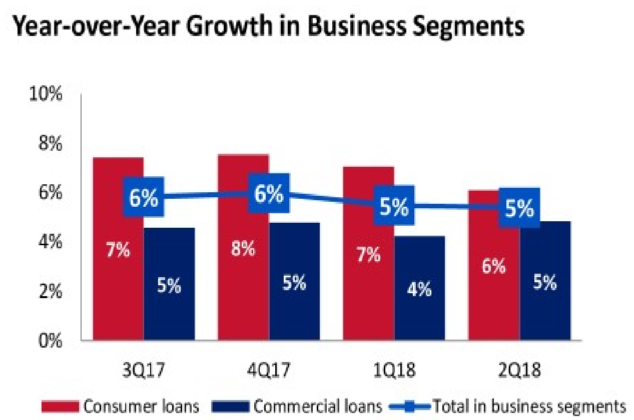
[5] Berkshire Hathaway exercised its warrants to purchase 700 million shares of BAC common stock in 3Q17 using its Series T preferred shares, which resulted in an increase to common shares outstanding.

Average Loans and Leases





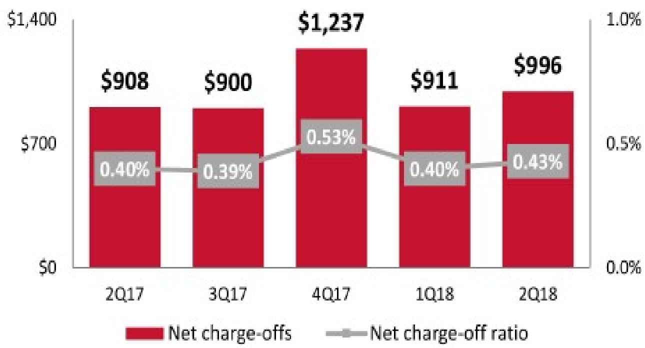




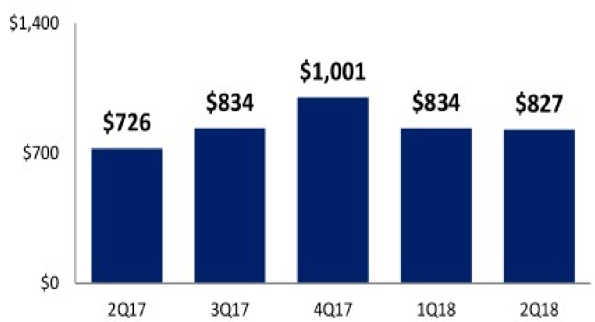
Notes: Amounts may not total due to rounding. GWIM defined as Global Wealth & Investment Management.
[1] Includes $6B of average non-U.S. consumer credit card loans in 2Q17. During 2Q17, the Company sold its non-U.S. consumer credit card business.

Asset Quality

Net Charge-offs ($MM) [1]



Provision for Credit Losses ($MM)

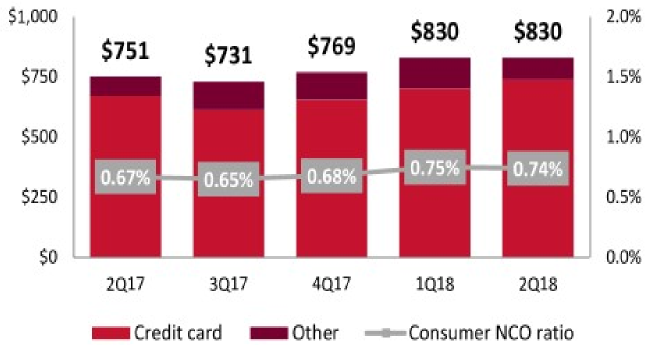


- Total net charge-offs of $1.0B increased $0.1B from 1Q18; net charge-off ratio increased 3 bps to 0.43%
  - Consumer net charge-offs were flat at $0.8B
    - Reflected seasonally higher losses in credit card, offset by improvement in home equity
    - Net charge-off ratio of 0.74%
  - Commercial net charge-offs increased $0.1B to $0.2B
    - Net charge-off ratio of 0.14% (0.09% excl. small business)
- Provision expense of $0.8B decreased modestly from 1Q18
  - Net reserve release of $0.2B in 2Q18, reflected improvements in consumer real estate and energy, partially offset by portfolio seasoning in consumer credit card
- Allowance for loan and lease losses of $10.1B, represented 1.08% of total loans and leases [1]
- Nonperforming loans (NPLs) decreased $0.5B from 1Q18, driven by improvements in both consumer and commercial
  - 47% of consumer NPLs are contractually current
- Commercial reservable criticized utilized exposure decreased $1.0B from 1Q18, reflecting broad-based improvements

[1] Excludes loans measured at fair value.

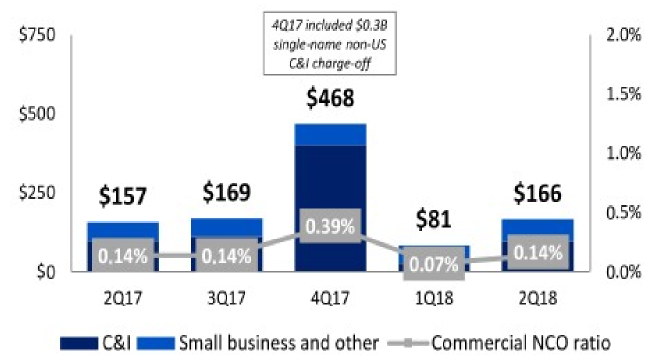
Asset Quality – Consumer and Commercial Portfolios

Consumer Net Charge-offs ($MM)



Consumer Metrics ($MM)	2Q18	1Q18	2Q17
Provision	$757	$748	$606
Nonperforming loans and leases	4,639	4,906	5,282
% of loans and leases [1]	1.03 %	1.10 %	1.18 %
Consumer 30+ days performing past due	$7,233	$7,823	$8,650
Fully-insured [2]	3,454	3,915	4,970
Non fully-insured	3,779	3,908	3,680
Allowance for loans and leases	5,140	5,250	5,695
% of loans and leases [1]	1.15 %	1.18 %	1.28 %
# times annualized NCOs	1.54 x	1.56 x	1.89 x

Commercial Net Charge-offs ($MM)

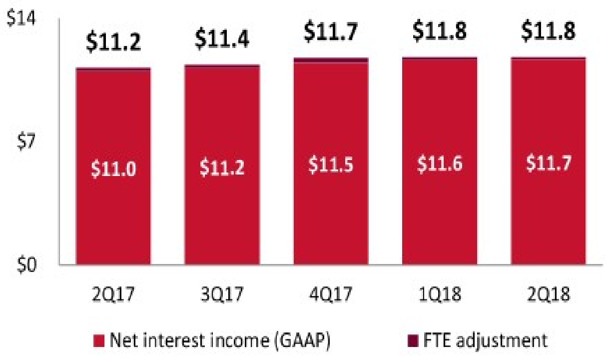


Commercial Metrics ($MM)	2Q18	1Q18	2Q17
Provision	$70	$86	$120
Reservable criticized utilized exposure	12,357	13,366	15,640
Nonperforming loans and leases	1,258	1,472	1,520
% of loans and leases [1]	0.26 %	0.31 %	0.33 %
Allowance for loans and leases	$4,910	$5,010	$5,180
% of loans and leases [1]	1.02 %	1.04 %	1.12 %

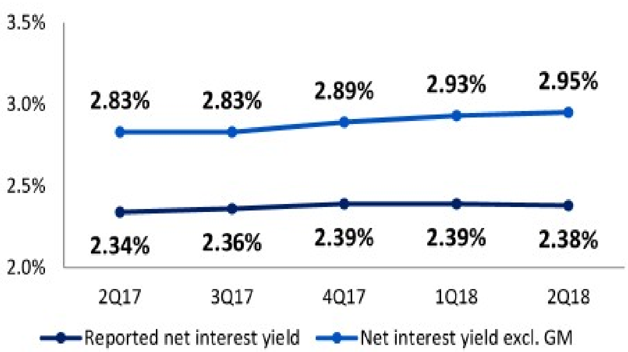
[1] Excludes loans measured at fair value.
[2] Fully-insured loans are FHA-insured loans and other loans individually insured under long-term standby agreements.

Net Interest Income

Net Interest Income (FTE, $B) [1]



Net Interest Yield (FTE) [1]



- Net interest income of $11.7B ($11.8B FTE [1])
  - Increased $0.7B from 2Q17, which reflected the benefits from higher interest rates and loan and deposit growth, partially offset by a decline resulting from the sale of the non-U.S. consumer credit card business in 2Q17 and higher funding costs in Global Markets
  - Increased modestly from 1Q18, driven by higher interest rates and one additional interest accrual day, partially offset by seasonally lower Global Markets and credit card NII
- Net interest yield of 2.38% increased 4 bps from 2Q17
  - Reflected the benefits from spread improvement, offset by a reduction in the non-U.S. consumer credit card portfolio (higher-yielding asset), as well as the impact from an increase in Global Markets assets (lower-yielding)
  - Excluding Global Markets, the net interest yield would have been 2.95%, up 12 bps from 2Q17 [1]
- Interest rate sensitivity as of June 30, 2018 [2]
  - Remain positioned for NII to benefit as rates move higher
  - +100bps parallel shift in interest rate yield curve is estimated to benefit NII by $2.8B over the next 12 months, driven primarily by sensitivity to short-end interest rates

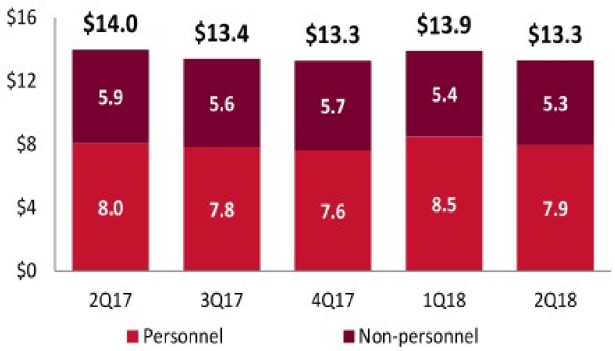
Notes: FTE defined as fully taxable-equivalent basis. GM defined as Global Markets.

[1] Represents a non-GAAP financial measure. Net interest yield adjusted to exclude Global Markets NII of $801MM, $870MM, $932MM, $899MM and $864MM, and average earnings assets of $490B, $486B, $464B, $447B and $457B for 2Q18, 1Q18, 4Q17, 3Q17 and 2Q17, respectively. The Company believes the presentation of net interest yield excluding Global Markets provides investors with transparency of NII and net interest yield in core banking activities. For important presentation information, see slide 27.

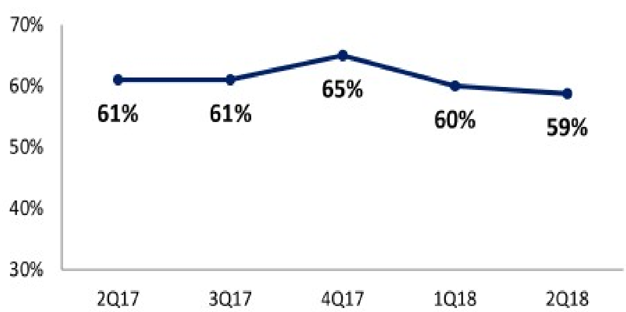
[2] NII asset sensitivity represents banking book positions.

Expense and Efficiency

Total Noninterest Expense ($B)



Efficiency Ratio



- Total noninterest expense of $13.3B declined $0.7B, or 5%, from 2Q17, due to the absence of a $0.3B impairment charge in 2Q17 related to certain data centers, as well as reduced support costs and lower litigation
- Noninterest expense declined from 1Q18, due primarily to the absence of seasonally elevated payroll taxes
- Efficiency ratio improved to 59% in 2Q18
- Total headcount of 208K declined 1% from 2Q17, as growth in primary sales professionals across Consumer Banking, GWIM and Global Banking was more than offset by declines in non-sales professionals

Note: Amounts may not total due to rounding.

Consumer Banking

Summary Income Statement ($MM) [1]	2Q18	Inc / (Dec) 1Q18	Inc / (Dec) 2Q17
Total revenue, net of interest expense	$9,211	$179	$702
Provision for credit losses	944	9	110
Noninterest expense	4,397	(83)	(14)
Pretax income	3,870	253	606
Income tax expense	987	65	(246)
Net income	$2,883	$188	$852

Key Indicators ($B)	2Q18	1Q18	2Q17
Average deposits	$687.8	$674.4	$652.8
Rate paid on deposits	0.05 %	0.05 %	0.04 %
Cost of deposits [2]	1.55	1.61	1.59
Average loans and leases	$280.7	$279.6	$261.5
Net charge-off ratio	1.28 %	1.27 %	1.21 %
Client brokerage assets	$191.5	$182.1	$159.1
Active mobile banking users (MM)	25.3	24.8	22.9
% Consumer sales through digital channels	24 %	26 %	22 %
Number of financial centers	4,411	4,435	4,542
Combined credit / debit purchase volumes [3]	$147.5	$137.4	$137.0
Total consumer credit card risk-adjusted margin [3]	8.07 %	8.32 %	8.40 %
Return on average allocated capital	31	30	22
Allocated capital	$37	$37	$37
Efficiency ratio [1]	48 %	50 %	52 %

- Net income of $2.9B increased 42% from 2Q17; ROAAC of 31%
  - 9% operating leverage (18th consecutive quarter of positive operating leverage)
- Revenue of $9.2B increased $0.7B, or 8%, from 2Q17
  - Strong NII growth, driven by higher interest rates and growth in deposits and loans
  - Noninterest income increased as higher card income and service charges more than offset lower mortgage banking income
- Provision increased from 2Q17, due primarily to credit card portfolio seasoning and loan growth
  - Net charge-offs increased $0.1B to $0.9B
- Noninterest expense declined modestly from 2Q17, as investments for business growth were offset by improved productivity
  - Efficiency ratio improved 409 bps to 48%
  - Continued investment in primary sales professionals, financial center builds/renovations and digital capabilities
- Average deposits of $688B grew $35B, or 5%, from 2Q17
  - 51% of deposits in checking accounts; 91% primary accounts [4]
  - Average cost of deposits of 1.55% [2]
- Average loans and leases of $281B increased $19B, or 7%, from 2Q17, driven by growth in residential mortgage and credit card
- Client brokerage assets of $191B grew $32B, or 20%, from 2Q17, driven by strong client flows and market performance
- Combined YoY growth in card spend increased to 8% (credit +8%, debit +7%) vs. 6% in the year-ago period
- Active mobile banking users of 25.3MM, up 11% from 2Q17, and mobile channel usage up 30% from 2Q17

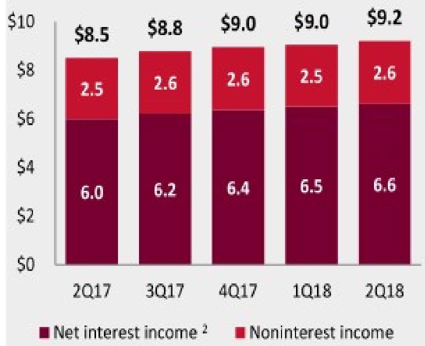
Note: ROAAC defined as return on average allocated capital.
[1] Revenue, pretax income, income tax expense and efficiency ratio shown on an FTE basis. Tax expense compared to prior year impacted by a lower U.S. corporate tax rate.
[2] Cost of deposits calculated as annualized noninterest expense as a percentage of total average deposits within the Deposits subsegment.
[3] Includes U.S. consumer credit card portfolios in Consumer Banking and GWIM.
[4] Represents the percentage of consumer checking accounts that are estimated to be the customer's primary account based on multiple relationship factors (e.g., linked to their direct deposit).

Consumer Banking Trends

Business Leadership [1]

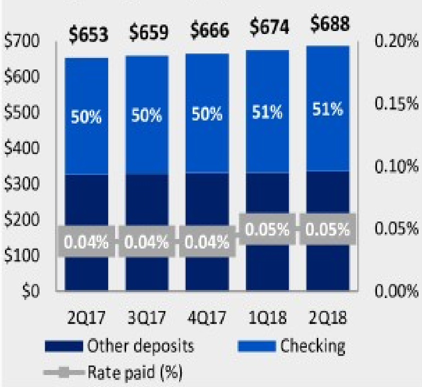
- #1 Consumer Deposit Market Share [A]
- 2018 JD Power Certified Mobile App
- Named North America's Best Digital Bank [B]
- #1 Online Banking and Mobile Banking Functionality [C]
- #1 Digital U.S. Credit Card Sales Functionality [D]
- #1 Online Broker [E]
- #1 Home Equity Originator and #2 bank for Retail Mortgage Originations [F]
- #1 in Prime Auto Credit distribution of new originations among peers [G]
- #2 Small Business Lender [H]

Total Revenue ($B) [2]

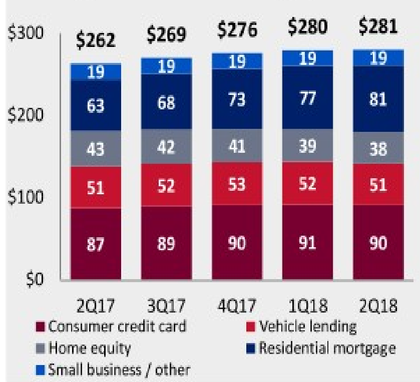


Total Expense ($B) and Efficiency [2]

Average Deposits ($B)



Average Loans and Leases ($B)



Client Brokerage Assets (EOP, $B)

Note: Amounts may not total due to rounding.
[1] See slide 25 for business leadership sources.
[2] FTE basis.

Global Wealth & Investment Management

Summary Income Statement ($MM) [1]	2Q18	Inc / (Dec) 1Q18	2Q17
Total revenue, net of interest expense	$4,709	($147)	$14
Provision for credit losses	12	(26)	1
Noninterest expense	3,399	(29)	7
Pretax income	1,298	(92)	6
Income tax expense	330	(25)	(158)
Net income	$968	($67)	$164

Key Indicators ($B)	2Q18	1Q18	2Q17
Average deposits	$236.2	$243.1	$245.3
Average loans and leases	160.8	159.1	150.8
Net charge-off ratio	0.04 %	0.06 %	0.02 %
AUM flows	$10.8	$24.2	$27.5
Pretax margin	28 %	29 %	28 %
Return on average allocated capital	27	29	23
Allocated capital	$14.5	$14.5	$14.0

- Net income of $1.0B increased 20% from 2Q17; ROAAC of 27%
  - Strong pretax margin of 28%, stable to 2Q17
- Revenue of $4.7B increased slightly from 2Q17 as higher asset management fees offset lower transactional revenue and net interest income
  - 85% of revenue from asset management fees and NII vs. 82% in 2Q17
- Noninterest expense increased modestly from 2Q17, as higher revenue-related incentives were largely offset by continued expense discipline
- Client balances grew to a record of nearly $2.8T, up 5% from 2Q17, driven by higher market valuations and positive net flows
  - Assets under management (AUM) flows of $11B in 2Q18, reflected solid client activity and, compared to 2Q17, less of a shift from brokerage to AUM
- Average deposits of $236B declined 4% from 2Q17, due primarily to clients continuing to shift balances into investments
- Average loans and leases of $161B increased $10B, or 7%, from 2Q17, driven by mortgage and structured lending; 33rd consecutive quarter of loan growth
- Wealth advisors grew 2% from 2Q17 to 19,350 [2]

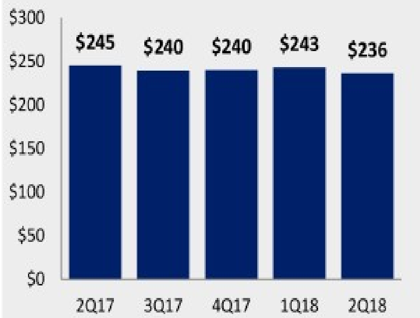
[1] Revenue, pretax income, income tax expense and efficiency ratio shown on an FTE basis. Tax expense compared to prior year impacted by a lower U.S. corporate tax rate.
[2] Includes financial advisors in Consumer Banking of 2,622 and 2,206 in 2Q18 and 2Q17.

Global Wealth & Investment Management Trends

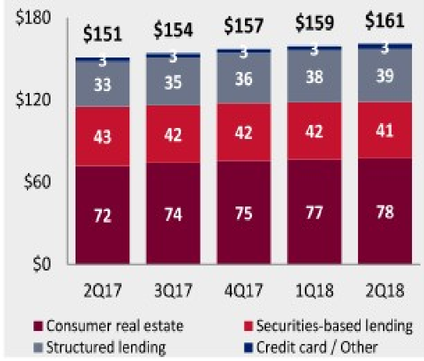
Business Leadership [1]

- #1 U.S. wealth management market position across client assets, deposits and loans [I]
- #1 in personal trust assets under management [J]
- #1 in Barron's U.S. high net worth client assets (2017)
- #1 in Barron's Top 1,200 ranked Financial Advisors (2018)
- #1 in Forbes' Top 500 America's Top Next Generation Advisors (2017)
- #1 in Financial Times Top 401K Retirement Plan Advisers (2017)
- #1 in Barron's Top 100 Women Advisors (2018)

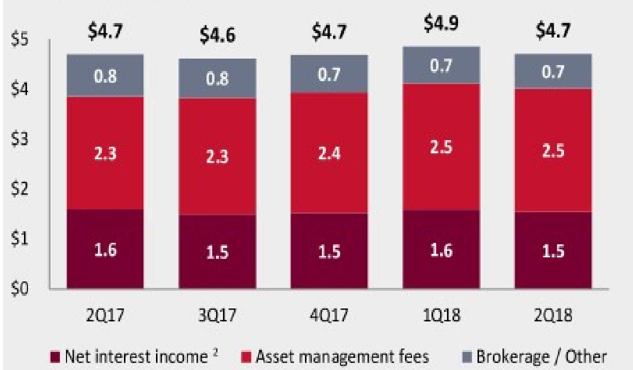
Average Deposits ($B)



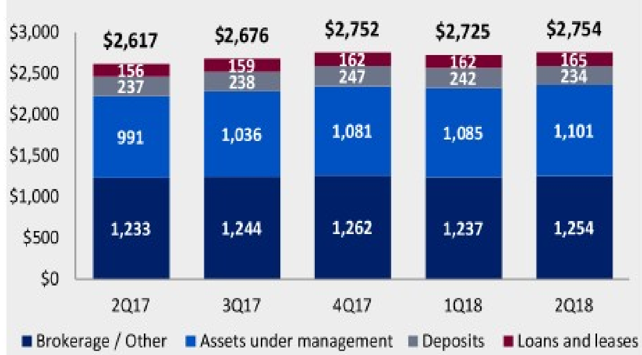
Average Loans and Leases ($B)



Total Revenue ($B) [2]



Client Balances (EOP, $B) [3]



Note: Amounts may not total due to rounding.
[1] See slide 25 for business leadership sources.
[2] FTE basis.
[3] Loans and leases include margin receivables which are classified in customer and other receivables on the consolidated balance sheet.

Global Banking

Summary Income Statement ($MMM) [1]	2Q18	Inc/(Dec) 1Q18	2Q17
Total revenue, net of interest expense [2]	$4,922	($12)	($117)
Provision (benefit) for credit losses	(23)	(39)	(38)
Noninterest expense	2,154	(41)	0
Pretax income	2,791	68	(79)
Income tax expense	727	20	(357)
Net income	$2,064	$48	$278

Selected Revenue Items ($MM)	2Q18	1Q18	2Q17
Total Corporation IB fees (excl. self-led) [2]	$1,422	$1,353	$1,532
Global Banking IB fees [2]	743	744	929
Business Lending revenue	2,166	2,124	2,244
Global Transaction Services revenue	1,960	1,930	1,796

Key Indicators ($B)	2Q18	1Q18	2Q17
Average deposits	$323.2	$324.4	$300.5
Average loans and leases	355.1	351.7	345.1
Net charge-off ratio	0.10 %	0.02 %	0.11 %
Return on average allocated capital	20	20	18
Allocated capital	$41	$41	$40
Efficiency ratio [1]	44 %	44 %	43 %

- Net income of $2.1B increased 16% from 2Q17; ROAAC of 20%
- Revenue of $4.9B decreased 2% from 2Q17
  - Reflected lower investment banking fees and the impact of tax reform on certain tax-advantaged investments, partially offset by higher NII from the benefit of higher interest rates and growth in loans and deposits
- Total Corporation investment banking fees of $1.4B (excl. self-led) declined 7% from 2Q17, due primarily to lower advisory fees compared to a record year-ago quarter
- Provision improved from 2Q17, driven primarily by reduced reserves due to continued improvement in energy
- Noninterest expense was flat compared to 2Q17
- Average loans and leases of $355B increased 3% from 2Q17, driven by growth in international and domestic C&I
- Strong average deposit growth of 8% compared to 2Q17

[1] Revenue, pretax income, income tax expense and efficiency ratio shown on an FTE basis. Tax expense compared to prior year impacted by a lower U.S. corporate tax rate.
[2] Global Banking and Global Markets share in certain deal economics from investment banking, loan origination activities and sales and trading activities.

Global Banking Trends

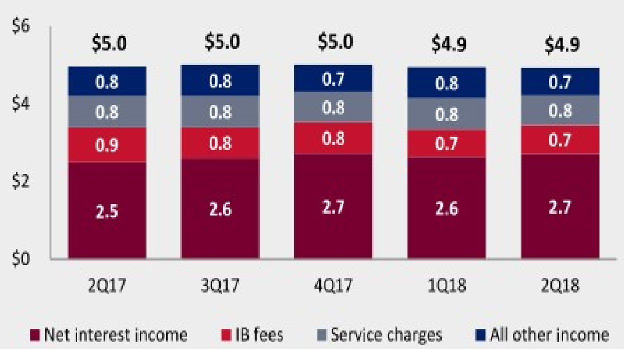
Business Leadership [1]

- World's Best Bank for Advisory and North America's Best Bank for Small to Medium-sized Enterprises [K]
- Most Innovative Investment Bank of the Year and Best Bank for Global Payments [L]
- Best Global Debt Bank [M]
- 2017 Share and Quality Leader in U.S. Large Corporate Banking & U.S. Cash Management [N]
- Best Brand for Overall Middle Market Banking and Excellence Award for International Middle Market Banking - Payments, FX, Trade Finance [N]
- Relationships with 79% of the Global Fortune 500; 95% of the U.S. Fortune 1,000 (2017)

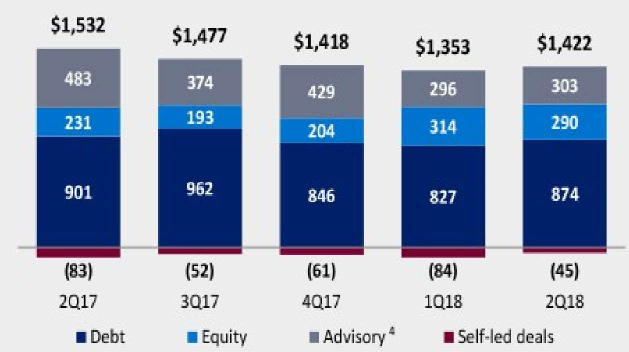
Average Deposits ($B)

Average Loans and Leases ($B)

Total Revenue ($B) [2, 3]



Total Corporation IB Fees ($MM) [2]



Note: Amounts may not total due to rounding.
[1] See slide 25 for business leadership sources.
[2] Global Banking and Global Markets share in certain deal economics from investment banking, loan origination activities and sales and trading activities.
[3] FTE basis.
[4] Advisory includes fees on debt and equity advisory and mergers and acquisitions.

Global Markets

Summary Income Statement ($MM) [1]	2Q18	Inc/(Dec) 1Q18	2Q17
Total revenue, net of interest expense [2]	$4,221	($565)	$274
Net DVA	*(179)*	*(243)*	*(20)*
Total revenue (excl. net DVA) [2,3]	*4,400*	*(322)*	*294*
Provision for credit losses	(1)	2	(26)
Noninterest expense	2,715	(103)	65
Pretax income	1,507	(464)	235
Income tax expense	391	(122)	(51)
Net income	$1,116	($342)	$286
Net income (excl. net DVA) [3]	*$1,252*	*($157)*	*$323*

Selected Revenue Items ($MM) [2]	2Q18	1Q18	2Q17
Sales and trading revenue	$3,417	$4,117	$3,210
Sales and trading revenue (excl. net DVA) [3]	3,596	4,053	3,369
FICC (excl. net DVA)	2,290	2,536	2,254
Equities (excl. net DVA)	1,306	1,517	1,115
Global Markets IB fees	652	609	590

Key Indicators ($B)	2Q18	1Q18	2Q17
Average total assets	$678.5	$678.4	$645.2
Average trading-related assets	473.1	463.2	452.6
Average 99% VaR ($ in MM) [4]	30	42	43
Average loans and leases	75.1	73.8	69.6
Return on average allocated capital	13 %	17 %	10 %
Allocated capital	$35	$35	$35
Efficiency ratio [1]	64 %	59 %	67 %

- Net income of $1.1B increased 34% from 2Q17; ROAAC of 13%
  - Excluding net DVA, net income of $1.3B increased 35%
- Revenue grew 7% from 2Q17, driven by sales and trading revenue
- Sales and trading revenue of $3.4B increased 6% from 2Q17, with FICC flat at $2.1B and Equities up 19% to $1.3B
- Excluding net DVA, sales and trading revenue of $3.6B increased 7% from 2Q17 [3]
  - FICC revenue of $2.3B increased 2% from 2Q17, primarily due to improved performance in macro-related products, partially offset by weakness in credit products
  - Equities revenue of $1.3B increased 17% from 2Q17, driven by increased client activity in financing and derivatives
- Noninterest expense increased 2% versus 2Q17, driven by higher revenue-related costs and continued investment in technology
- Average total assets increased 5% from 2Q17, primarily due to targeted investments to support clients in both Equities and FICC
- Average VaR remained low at $30MM in 2Q18 [4]

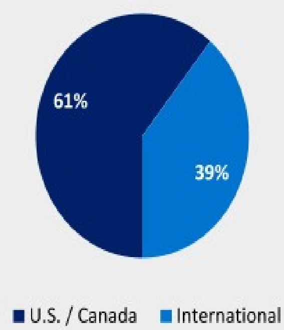
[1] Revenue, pretax income, income tax expense and efficiency ratio shown on an FTE basis. Tax expense compared to prior year impacted by a lower U.S. corporate tax rate.
[2] Global Banking and Global Markets share in certain deal economics from investment banking, loan origination activities and sales and trading activities.
[3] Represents a non-GAAP financial measure; see note D on slide 24.
[4] See note E on slide 24 for definition of VaR.

Global Markets Trends and Revenue Mix

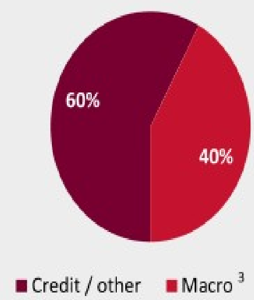
Business Leadership [1]

- Best Bank for Markets in Asia [K]
- European Trading House of the Year [O]
- Equity Derivatives House of the Year [P]
- #1 Equity Portfolio Trading Share – North American Institutions [N]
- 2017 U.S. Fixed Income Quality Leader in Credit and Securitized Products [N]
- 2018 Quality Leader in Global Top-Tier Foreign Exchange Sales and Corporate FX Sales [Q]
- #2 Global Research Firm [R]

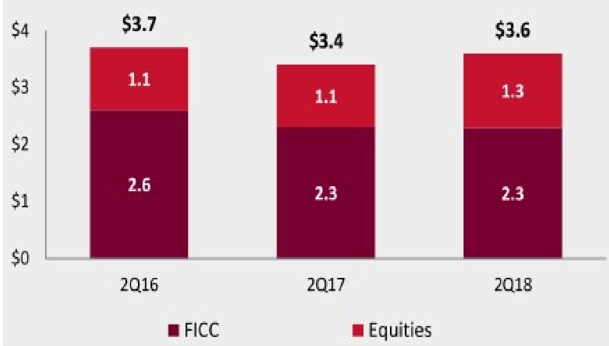
YTD Global Markets Revenue Mix
(excl. net DVA) [2]



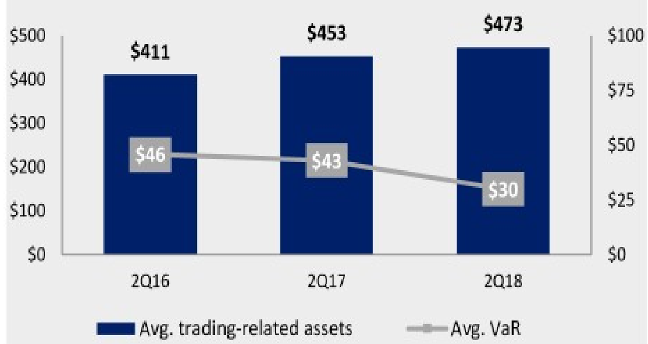
YTD Total FICC S&T Revenue Mix
(excl. net DVA) [2]



Total Sales & Trading Revenue (excl. net DVA) ($B) [2]



Average Trading-related Assets ($B) and VaR ($MM) [4]



Note: Amounts may not total due to rounding.
[1] See slide 25 for business leadership sources.
[2] Represents a non-GAAP financial measure. Reported sales & trading revenue was $3.4B, $3.2B and $3.5B for 2Q18, 2Q17 and 2Q16, respectively. Reported FICC sales & trading revenue was $2.1B, $2.1B and $2.5B for 2Q18, 2Q17 and 2Q16, respectively. Reported Equities sales & trading revenue was $1.3B, $1.1B and $1.1B for 2Q18, 2Q17 and 2Q16, respectively. See note D on slide 24.
[3] Macro includes G10 FX, rates and commodities products.
[4] See note E on slide 24 for definition of VaR.

All Other [1]

Summary Income Statement ($MM) [2]	2Q18	Inc/(Dec) 1Q18	2Q17
Total revenue, net of interest expense	($300)	$33	($1,176)
Provision (benefit) for credit losses	(105)	47	54
Noninterest expense	619	(357)	(756)
Pretax income (loss)	(814)	343	(474)
Income tax expense (benefit)	(567)	304	(572)
Net income (loss)	($247)	$39	$98

- Net loss of $0.2B improved $0.1B from 2Q17
- Revenue declined $1.2B from 2Q17
  - 2Q17 revenue included a gain of $0.8B from the sale of the non-U.S. consumer credit card business, which was mostly offset by $0.7B related tax expense
  - 2Q18 revenue included a $0.2B charge for the combined impact of a $0.7B charge related to the redemption of certain trust preferred securities and a $0.6B gain from the sale of non-core mortgage loans
- Excluding the impact of the aforementioned items, revenue declined $0.2B from 2Q17, due to the absence of the non-U.S. consumer card portfolio and lower gains on sale of debt securities [3]
- Noninterest expense declined $0.8B from 2Q17, reflecting the absence of a $0.3B impairment charge related to certain data centers in 2Q17, as well as lower non-core mortgage costs and reduced operational costs from the sale of the non-U.S. consumer credit card business in 2Q17
- Provision benefit declined from 2Q17, due to a slowing pace of portfolio improvement in consumer real estate

[1] All Other consists of asset and liability management (ALM) activities, equity investments, non-core mortgage loans and servicing activities, the net impact of periodic revisions to the MSR valuation model for both core and non-core MSRs and the related economic hedge results, liquidating businesses and residual expense allocations. ALM activities encompass certain residential mortgages, debt securities, interest rate and foreign currency risk management activities, the impact of certain allocation methodologies and hedge ineffectiveness. The results of certain ALM activities are allocated to our business segments. Equity investments include our merchant services joint venture, as well as a portfolio of equity, real estate and other alternative investments. During 2Q17, the Company sold its non-U.S. consumer credit card business.

[2] Revenue, pretax income and income tax expense shown on an FTE basis. Tax expense compared to prior year impacted by a lower U.S. corporate tax rate.

[3] Represents a non-GAAP financial measure. For important presentation information, see slide 27.

Second Quarter 2018 Key Takeaways

- Produced solid returns
- Delivered responsible growth
- Solid client activity drove good deposit, loan and AUM growth
- Positive operating leverage for 14 consecutive quarters
- Asset quality remained strong
- Increased capital returned to shareholders; repurchased $5.0B of common shares and paid $1.2B in common dividends
- Positioned to benefit from higher interest rates and an improving economic environment

Appendix

Notes

[A] Global Liquidity Sources (GLS) 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 among legal entities may be subject to certain regulatory and other restrictions.

[B] The Liquidity Coverage Ratio (LCR) represents the consolidated average amount of high-quality liquid assets as a percent of the prescribed average net cash outflows over a 30 calendar-day period of significant liquidity stress, under the U.S. LCR final rule.

[C] Time to Required Funding (TTF) 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 the Global Liquidity Sources held at the BAC parent company and NB Holdings without the BAC parent company 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.

[D] Revenue for all periods included net debit valuation adjustments (DVA) on derivatives, as well as amortization of own credit portion of purchase discount and realized DVA on structured liabilities. Net DVA gains (losses) were ($179MM), $64MM, ($159MM) and ($164MM) for 2Q18, 1Q18, 2Q17 and 2Q16, respectively. Net DVA gains (losses) included in FICC revenue were ($184MM), $78MM, ($148MM) and ($159MM) for 2Q18, 1Q18, 2Q17 and 2Q16, respectively. Net DVA gains (losses) included in Equities revenue were $5MM, ($14MM), ($11MM) and ($5MM) for 2Q18, 1Q18, 2Q17 and 2Q16, respectively.

[E] 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 $17MM, $22MM, $23MM and $24MM for 2Q18, 1Q18, 2Q17 and 2Q16, respectively.

Sources

[A] Estimated retail consumer deposits based on June 30, 2017 FDIC deposit data.

[B] Euromoney, 2018.

[C] Dynatrace 2Q18 Online Banker Scorecard and Javelin 2017 Mobile Banking Scorecard.

[D] Forrester 2017 U.S. Credit Card Sales Functionality Benchmark.

[E] Kiplinger's 2017 Best of the Online Brokers Review.

[F] Inside Mortgage Finance as of 1Q18 and FY 2017, respectively.

[G] Experian. Largest percentage of 740+ Scorex customers among key competitors as of May 2018.

[H] FDIC, 1Q18.

[I] U.S.-based full-service wirehouse peers based on 1Q18 earnings releases.

[J] Industry 1Q18 call reports.

[K] Euromoney, 2017.

[L] The Banker, 2017.

[M] Global Finance, 2018.

[N] Greenwich, 2017.

[O] Financial News, 2017.

[P] Risk Magazine, 2017.

[Q] Greenwich, 2018.

[R] Institutional Investor, 2017.

Forward-Looking Statements

Bank of America Corporation (the "Company") 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 the Company's current expectations, plans or forecasts of its future results, revenues, expenses, efficiency ratio, capital measures, strategy 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 the Company'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 the Company's 2017 Annual Report on Form 10-K and in any of the Company's subsequent Securities and Exchange Commission filings: the Company's potential claims, damages, penalties, fines and reputational damage resulting from pending or future litigation, regulatory proceedings and enforcement actions, including inquiries into our retail sales practices, and the possibility that amounts may be in excess of the Company's recorded liability and estimated range of possible loss for litigation exposures; the possibility that the Company could face increased 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 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 Company's ability to resolve representations and warranties repurchase and related claims, including claims brought by investors or trustees seeking to avoid the statute of limitations for repurchase claims; 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, economic conditions, trade policies, and potential geopolitical instability; the impact on the Company's business, financial condition and results of operations of a potential higher interest rate environment; the possibility that future credit losses may be higher than currently expected due to changes in economic assumptions, customer behavior, adverse developments with respect to U.S. or global economic conditions and other uncertainties; the Company's ability to achieve its expense targets, net interest income expectations, or other projections; 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; the potential impact of total loss-absorbing capacity requirements; potential adverse changes to our global systemically important bank surcharge; the potential impact of Federal Reserve actions on the Company's capital plans; the possible impact of the Company's failure to remediate the shortcoming identified by banking regulators in the Company's Resolution Plan; the effect of regulations, other guidance or additional information on our estimated impact of the Tax Act; the impact of implementation and compliance with U.S. and international laws, regulations and regulatory interpretations, including, but not limited to, recovery and resolution planning requirements, Federal Deposit Insurance Corporation (FDIC) assessments, the Volcker Rule, fiduciary standards and derivatives regulations; 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 cyberattacks; the impact on the Company's business, financial condition and results of operations from the planned exit of the United Kingdom from the European Union; and other similar matters.

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.
- The Company may present certain key performance indicators and ratios, including year-over-year comparisons of revenue, noninterest expense and pretax income, excluding certain items (e.g., DVA) which result in non-GAAP financial measures. The Company believes the use of these non-GAAP financial measures provides additional clarity in understanding its results of operations and trends. 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, 2018 and other earnings-related information available through the Bank of America Investor Relations website at: http://investor.bankofamerica.com.
- The Company views net interest income and related ratios and analyses on a fully taxable-equivalent (FTE) basis, which when presented on a consolidated basis are non-GAAP financial measures. The Company believes managing the business with net interest income on an FTE basis provides investors with a more accurate picture of the interest margin for comparative purposes. The Company believes that the presentation allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practices. The FTE adjustment was $154MM, $150MM, $251MM, $240MM and $237MM for 2Q18, 1Q18, 4Q17, 3Q17 and 2Q17 respectively.
- 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, risk-weighted assets measured under Basel 3 Standardized and Advanced approaches, business segment exposures and risk profile, and strategic plans. As a result of this process, in the first quarter of 2018, the Company adjusted the amount of capital being allocated to its business segments.

Bank of America

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Supplemental Information
Second Quarter 2018

Bank of America Corporation and Subsidiaries

Table of Contents

Bank of America Corporation and Subsidiaries

Consolidated Financial Highlights

(In millions, except per share information)

	Six Months Ended June 30 2018	Six Months Ended June 30 2017	Second Quarter 2018	First Quarter 2018	Fourth Quarter 2017	Third Quarter 2017	Second Quarter 2017
Income statement							
Net interest income	**$ 23,258**	$ 22,044	**$ 11,650**	$ 11,608	$ 11,462	$ 11,161	$ 10,986
Noninterest income	**22,476**	23,033	**10,959**	11,517	8,974	10,678	11,843
Total revenue, net of interest expense	**45,734**	45,077	**22,609**	23,125	20,436	21,839	22,829
Provision for credit losses	**1,661**	1,561	**827**	834	1,001	834	726
Noninterest expense	**27,181**	28,075	**13,284**	13,897	13,274	13,394	13,982
Income tax expense	**3,190**	4,998	**1,714**	1,476	3,796	2,187	3,015
Net income	**13,702**	10,443	**6,784**	6,918	2,365	5,424	5,106
Preferred stock dividends	**746**	863	**318**	428	286	465	361
Net income applicable to common shareholders	**12,956**	9,580	**6,466**	6,490	2,079	4,959	4,745
Diluted earnings per common share	**1.25**	0.89	**0.63**	0.62	0.20	0.46	0.44
Average diluted common shares issued and outstanding	**10,389.9**	10,876.7	**10,309.4**	10,472.7	10,621.8	10,746.7	10,834.8
Dividends paid per common share	**$ 0.24**	$ 0.15	**$ 0.12**	$ 0.12	$ 0.12	$ 0.12	$ 0.075
Performance ratios							
Return on average assets	**1.19%**	0.94%	**1.17%**	1.21%	0.41%	0.95%	0.90%
Return on average common shareholders' equity	**10.80**	7.91	**10.75**	10.85	3.29	7.89	7.75
Return on average shareholders' equity	**10.41**	7.82	**10.26**	10.57	3.43	7.88	7.56
Return on average tangible common shareholders' equity (1)	**15.21**	11.15	**15.15**	15.26	4.56	10.98	10.87
Return on average tangible shareholders' equity (1)	**14.16**	10.61	**13.95**	14.37	4.62	10.59	10.23
At period end							
Book value per share of common stock	**$ 24.07**	$ 24.85	**$ 24.07**	$ 23.74	$ 23.80	$ 23.87	$ 24.85
Tangible book value per share of common stock (1)	**17.07**	17.75	**17.07**	16.84	16.96	17.18	17.75
Market price per share of common stock:							
Closing price	**$ 28.19**	$ 24.26	**$ 28.19**	$ 29.99	$ 29.52	$ 25.34	$ 24.26
High closing price for the period	**32.84**	25.50	**31.22**	32.84	29.88	25.45	24.32
Low closing price for the period	**28.19**	22.05	**28.19**	29.17	25.45	22.89	22.23
Market capitalization	**282,259**	239,643	**282,259**	305,176	303,681	264,992	239,643
Number of financial centers - U.S.	**4,411**	4,542	**4,411**	4,435	4,470	4,511	4,542
Number of branded ATMs - U.S.	**16,050**	15,972	**16,050**	16,011	16,039	15,973	15,972
Headcount	**207,992**	210,904	**207,992**	207,953	209,376	209,839	210,904

(1) Tangible equity ratios and tangible book value per share of common stock are non-GAAP financial measures. We believe the use of ratios that utilize tangible equity provides additional useful information because they present measures of those assets that can generate income. Tangible book value per share provides additional useful information about the level of tangible assets in relation to outstanding shares of common stock. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 39-40.)

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

Bank of America Corporation and Subsidiaries

Consolidated Statement of Income

(In millions, except per share information)

	Six Months Ended June 30 2018	Six Months Ended June 30 2017	Second Quarter 2018	First Quarter 2018	Fourth Quarter 2017	Third Quarter 2017	Second Quarter 2017
Interest income							
Loans and leases	**$ 19,694**	$ 17,674	**$ 10,071**	$ 9,623	$ 9,344	$ 9,203	$ 8,920
Debt securities	**5,660**	5,135	**2,856**	2,804	2,707	2,629	2,594
Federal funds sold and securities borrowed or purchased under agreements to resell	**1,331**	999	**709**	622	732	659	560
Trading account assets	**2,334**	2,239	**1,198**	1,136	1,144	1,091	1,163
Other interest income	**2,949**	1,809	**1,535**	1,414	1,139	1,075	909
Total interest income	**31,968**	27,856	**16,369**	15,599	15,066	14,657	14,146
Interest expense							
Deposits	**1,703**	628	**943**	760	679	624	346
Short-term borrowings	**2,597**	1,564	**1,462**	1,135	1,030	944	917
Trading account liabilities	**705**	571	**348**	357	314	319	307
Long-term debt	**3,705**	3,049	**1,966**	1,739	1,581	1,609	1,590
Total interest expense	**8,710**	5,812	**4,719**	3,991	3,604	3,496	3,160
Net interest income	**23,258**	22,044	**11,650**	11,608	11,462	11,161	10,986
Noninterest income							
Card income	**2,999**	2,918	**1,542**	1,457	1,555	1,429	1,469
Service charges	**3,875**	3,895	**1,954**	1,921	1,955	1,968	1,977
Investment and brokerage services	**7,122**	6,877	**3,458**	3,664	3,522	3,437	3,460
Investment banking income	**2,775**	3,116	**1,422**	1,353	1,418	1,477	1,532
Trading account profits	**5,014**	4,287	**2,315**	2,699	1,153	1,837	1,956
Other income (loss)	**691**	1,940	**268**	423	(629)	530	1,449
Total noninterest income	**22,476**	23,033	**10,959**	11,517	8,974	10,678	11,843
Total revenue, net of interest expense	**45,734**	45,077	**22,609**	23,125	20,436	21,839	22,829
Provision for credit losses	**1,661**	1,561	**827**	834	1,001	834	726
Noninterest expense							
Personnel	**16,424**	16,515	**7,944**	8,480	7,605	7,811	8,040
Occupancy	**2,036**	2,001	**1,022**	1,014	1,009	999	1,001
Equipment	**857**	865	**415**	442	411	416	427
Marketing	**740**	774	**395**	345	511	461	442
Professional fees	**780**	941	**399**	381	471	476	485
Data processing	**1,607**	1,567	**797**	810	795	777	773
Telecommunications	**349**	368	**166**	183	161	170	177
Other general operating	**4,388**	5,044	**2,146**	2,242	2,311	2,284	2,637
Total noninterest expense	**27,181**	28,075	**13,284**	13,897	13,274	13,394	13,982
Income before income taxes	**16,892**	15,441	**8,498**	8,394	6,161	7,611	8,121
Income tax expense	**3,190**	4,998	**1,714**	1,476	3,796	2,187	3,015
Net income	**$ 13,702**	$ 10,443	**$ 6,784**	$ 6,918	$ 2,365	$ 5,424	$ 5,106
Preferred stock dividends	**746**	863	**318**	428	286	465	361
Net income applicable to common shareholders	**$ 12,956**	$ 9,580	**$ 6,466**	$ 6,490	$ 2,079	$ 4,959	$ 4,745
Per common share information							
Earnings	**$ 1.26**	$ 0.95	**$ 0.64**	$ 0.63	$ 0.20	$ 0.49	$ 0.47
Diluted earnings	**1.25**	0.89	**0.63**	0.62	0.20	0.46	0.44
Dividends paid	**0.24**	0.15	**0.12**	0.12	0.12	0.12	0.075
Average common shares issued and outstanding	**10,251.7**	10,056.1	**10,181.7**	10,322.4	10,470.7	10,197.9	10,013.5
Average diluted common shares issued and outstanding	**10,389.9**	10,876.7	**10,309.4**	10,472.7	10,621.8	10,746.7	10,834.8

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						
	2018	2017	**Second Quarter 2018**	First Quarter 2018	Fourth Quarter 2017	Third Quarter 2017	Second Quarter 2017
Net income	**$ 13,702**	$ 10,443	**$ 6,784**	$ 6,918	$ 2,365	$ 5,424	$ 5,106
Other comprehensive income (loss), net-of-tax:							
Net change in debt and equity securities	**(4,994)**	469	**(1,031)**	(3,963)	(870)	462	568
Net change in debit valuation adjustments	**452**	(69)	**179**	273	(144)	(80)	(78)
Net change in derivatives	**(367)**	132	**(92)**	(275)	(92)	24	94
Employee benefit plan adjustments	**60**	54	**30**	30	208	26	27
Net change in foreign currency translation adjustments	**(189)**	97	**(141)**	(48)	(16)	5	100
Other comprehensive income (loss)	**(5,038)**	683	**(1,055)**	(3,983)	(914)	437	711
Comprehensive income	**$ 8,664**	$ 11,126	**$ 5,729**	$ 2,935	$ 1,451	$ 5,861	$ 5,817

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

Bank of America Corporation and Subsidiaries

Consolidated Balance Sheet

(Dollars in millions)

	June 30 2018	March 31 2018	June 30 2017
Assets			
Cash and due from banks	**$ 29,365**	$ 26,247	$ 29,974
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	**141,834**	177,994	128,730
Cash and cash equivalents	**171,199**	204,241	158,704
Time deposits placed and other short-term investments	**8,212**	8,069	10,152
Federal funds sold and securities borrowed or purchased under agreements to resell	**226,486**	244,630	217,201
Trading account assets	**203,420**	198,477	216,369
Derivative assets	**45,210**	47,869	39,190
Debt securities:			
Carried at fair value	**275,256**	303,298	315,509
Held-to-maturity, at cost	**163,013**	123,539	119,008
Total debt securities	**438,269**	426,837	434,517
Loans and leases	**935,824**	934,078	916,666
Allowance for loan and lease losses	**(10,050)**	(10,260)	(10,875)
Loans and leases, net of allowance	**925,774**	923,818	905,791
Premises and equipment, net	**9,537**	9,399	8,904
Goodwill	**68,951**	68,951	68,969
Loans held-for-sale	**6,511**	9,227	5,882
Customer and other receivables	**57,813**	58,127	59,342
Other assets	**130,288**	128,833	129,693
Total assets	**$ 2,291,670**	$ 2,328,478	$ 2,254,714

Assets of consolidated variable interest entities included in total assets above (isolated to settle the liabilities of the variable interest entities)			
Trading account assets	**$ 5,692**	$ 6,065	$ 4,543
Loans and leases	**45,483**	46,590	51,604
Allowance for loan and lease losses	**(959)**	(984)	(1,004)
Loans and leases, net of allowance	**44,524**	45,606	50,600
Loans held-for-sale	**3**	13	93
All other assets	**396**	399	1,136
Total assets of consolidated variable interest entities	**$ 50,615**	$ 52,083	$ 56,372

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

Bank of America Corporation and Subsidiaries

Consolidated Balance Sheet (continued)

(Dollars in millions)

	June 30 2018	March 31 2018	June 30 2017
Liabilities			
Deposits in U.S. offices:			
Noninterest-bearing	**$ 420,995**	$ 434,709	$ 427,715
Interest-bearing	**811,193**	811,212	757,888
Deposits in non-U.S. offices:			
Noninterest-bearing	**14,247**	13,768	13,446
Interest-bearing	**63,256**	68,975	63,931
Total deposits	**1,309,691**	1,328,664	1,262,980
Federal funds purchased and securities loaned or sold under agreements to repurchase	**177,903**	178,528	196,407
Trading account liabilities	**87,028**	100,218	77,933
Derivative liabilities	**33,605**	33,900	34,880
Short-term borrowings	**40,622**	38,073	36,494
Accrued expenses and other liabilities	**152,010**	150,615	151,437
Long-term debt	**226,595**	232,256	223,923
Total liabilities	**2,027,454**	2,062,254	1,984,054
Shareholders' equity			
Preferred stock, $0.01 par value; authorized –**100,000,000** shares; issued and outstanding –**3,872,702,** 3,931,683 and 3,887,329 shares	**23,181**	24,672	25,220
Common stock and additional paid-in capital, $0.01 par value; authorized –**12,800,000,000** shares; issued and outstanding – **10,012,719,225**, 10,175,910,851 and 9,878,118,264 shares	**128,822**	133,532	142,744
Retained earnings	**125,546**	120,298	109,301
Accumulated other comprehensive income (loss)	**(13,333)**	(12,278)	(6,605)
Total shareholders' equity	**264,216**	266,224	270,660
Total liabilities and shareholders' equity	**$ 2,291,670**	$ 2,328,478	$ 2,254,714

Liabilities of consolidated variable interest entities included in total liabilities above			
Short-term borrowings	**$ 396**	$ 286	$ 97
Long-term debt	**9,865**	10,051	9,765
All other liabilities	**39**	38	52
Total liabilities of consolidated variable interest entities	**$ 10,300**	$ 10,375	$ 9,914

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

Bank of America Corporation and Subsidiaries

Capital Management

(Dollars in millions)

	Basel 3		
	June 30 2018	March 31 2018	June 30 2017
Risk-based capital metrics [1]**:**			
Standardized Approach			
Common equity tier 1 capital	**$ 164,872**	$ 164,828	$ 168,704
Tier 1 capital	**187,506**	188,900	193,576
Total capital	**220,232**	223,772	228,536
Risk-weighted assets	**1,443,896**	1,451,791	1,405,109
Common equity tier 1 capital ratio	**11.4%**	11.4%	12.0%
Tier 1 capital ratio	**13.0**	13.0	13.8
Total capital ratio	**15.3**	15.4	16.3
Advanced Approaches			
Common equity tier 1 capital	**$ 164,872**	$ 164,828	$ 168,704
Tier 1 capital	**187,506**	188,900	193,576
Total capital	**211,952**	215,261	219,511
Risk-weighted assets	**1,437,602**	1,457,795	1,464,088
Common equity tier 1 capital ratio	**11.5%**	11.3%	11.5%
Tier 1 capital ratio	**13.0**	13.0	13.2
Total capital ratio	**14.7**	14.8	15.0
Leverage-based metrics [1]			
Adjusted average assets	**$ 2,244,692**	$ 2,247,247	$ 2,191,824
Tier 1 leverage ratio	**8.4%**	8.4%	8.8%
Supplementary leverage exposure	**$ 2,803,449**	$ 2,794,363	n/a
Supplementary leverage ratio	**6.7%**	6.8%	n/a
Tangible equity ratio [2]	**8.7**	8.7	9.2
Tangible common equity ratio [2]	**7.7**	7.6	8.0

(1) Regulatory capital ratios at June 30, 2018 are preliminary. We report regulatory capital ratios under both the Standardized and Advanced approaches. The approach that yields the lower ratio is used to assess capital adequacy. Basel 3 transition provisions for regulatory capital adjustments and deductions were fully phased-in as of January 1, 2018. Prior periods are presented on a fully phased-in basis. SLR requirements became effective January 1, 2018.

(2) 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 ratios that utilize tangible equity provides additional useful information because they present measures of those assets that can generate income. (See Exhibit A: Non-GAAP Reconciliations - Reconciliation to GAAP Financial Measures on pages 39-40.)

n/a = not applicable

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Second Quarter 2018			First Quarter 2018			Second Quarter 2017		
	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	**$ 144,983**	**$ 487**	**1.35 %**	$ 140,247	$ 422	1.22 %	$ 129,201	$ 261	0.81 %
Time deposits placed and other short-term investments	**10,015**	**48**	**1.91**	10,786	61	2.31	11,448	58	2.03
Federal funds sold and securities borrowed or purchased under agreements to resell	**251,880**	**709**	**1.13**	248,320	622	1.02	226,700	435	0.77
Trading account assets	**132,799**	**1,232**	**3.72**	131,123	1,147	3.54	135,931	1,199	3.54
Debt securities	**429,191**	**2,885**	**2.64**	433,096	2,830	2.58	431,132	2,632	2.44
Loans and leases [1]:									
Residential mortgage	**206,083**	**1,798**	**3.49**	204,830	1,782	3.48	195,935	1,697	3.46
Home equity	**54,863**	**640**	**4.68**	56,952	643	4.56	63,332	664	4.20
U.S. credit card	**93,531**	**2,298**	**9.86**	94,423	2,313	9.93	89,464	2,128	9.54
Non-U.S. credit card [2]	**—**	**—**	**—**	—	—	—	6,494	147	9.08
Direct/Indirect and other consumer	**93,620**	**766**	**3.28**	95,292	728	3.10	95,775	669	2.80
Total consumer	**448,097**	**5,502**	**4.92**	451,497	5,466	4.89	451,000	5,305	4.71
U.S. commercial	**305,372**	**2,983**	**3.92**	299,850	2,717	3.68	291,162	2,403	3.31
Non-U.S. commercial	**99,255**	**816**	**3.30**	99,504	738	3.01	92,708	615	2.66
Commercial real estate	**60,653**	**646**	**4.27**	59,231	587	4.02	58,198	514	3.54
Commercial lease financing	**21,441**	**168**	**3.14**	21,833	175	3.20	21,649	156	2.89
Total commercial	**486,721**	**4,613**	**3.80**	480,418	4,217	3.56	463,717	3,688	3.19
Total loans and leases [2]	**934,818**	**10,115**	**4.34**	931,915	9,683	4.20	914,717	8,993	3.94
Other earning assets	**78,244**	**1,047**	**5.36**	84,345	984	4.72	73,618	713	3.88
Total earning assets [3]	**1,981,930**	**16,523**	**3.34**	1,979,832	15,749	3.21	1,922,747	14,291	2.98
Cash and due from banks	**25,329**			26,275			27,659		
Other assets, less allowance for loan and lease losses	**315,419**			319,771			318,887		
Total assets	**$ 2,322,678**			$ 2,325,878			$ 2,269,293		

(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 are recorded at fair value upon acquisition and accrete interest income over the estimated life of the loan.
(2) The second quarter of 2017 includes assets of the Corporation's non-U.S. consumer credit card business, which was sold during the second quarter of 2017.
(3) 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 2018	First Quarter 2018	Second Quarter 2017
Federal funds sold and securities borrowed or purchased under agreements to resell	**$ (39)**	$ 5	$ 10
Debt securities	**—**	(3)	(25)
U.S. commercial loans and leases	**(10)**	(9)	(9)
Net hedge expense on assets	**$ (49)**	$ (7)	$ (24)

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Second Quarter 2018			First Quarter 2018			Second Quarter 2017		
	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	**$ 55,734**	**$ 2**	**0.01 %**	$ 54,747	$ 1	0.01 %	$ 54,494	$ 2	0.01 %
NOW and money market deposit accounts	**664,002**	**536**	**0.32**	659,033	406	0.25	619,593	105	0.07
Consumer CDs and IRAs	**39,953**	**36**	**0.36**	41,313	33	0.33	45,682	30	0.27
Negotiable CDs, public funds and other deposits	**44,539**	**197**	**1.78**	40,639	157	1.56	36,041	68	0.75
Total U.S. interest-bearing deposits	**804,228**	**771**	**0.38**	795,732	597	0.30	755,810	205	0.11
Non-U.S. interest-bearing deposits:									
Banks located in non-U.S. countries	**2,329**	**11**	**1.89**	2,243	9	1.67	3,058	6	0.77
Governments and official institutions	**1,113**	**—**	**0.01**	1,154	—	0.02	981	2	0.90
Time, savings and other	**65,326**	**161**	**0.99**	67,334	154	0.92	60,047	133	0.89
Total non-U.S. interest-bearing deposits	**68,768**	**172**	**1.00**	70,731	163	0.93	64,086	141	0.89
Total interest-bearing deposits	**872,996**	**943**	**0.43**	866,463	760	0.36	819,896	346	0.17
Federal funds purchased, securities loaned or sold under agreements to repurchase, short-term borrowings and other interest-bearing liabilities	**272,777**	**1,462**	**2.15**	279,801	1,135	1.66	288,726	825	1.14
Trading account liabilities	**52,228**	**348**	**2.67**	55,362	357	2.62	45,156	307	2.73
Long-term debt	**229,037**	**1,966**	**3.44**	229,603	1,739	3.06	224,019	1,590	2.84
Total interest-bearing liabilities (1)	**1,427,038**	**4,719**	**1.33**	1,431,229	3,991	1.13	1,377,797	3,068	0.89
Noninterest-bearing sources:									
Noninterest-bearing deposits	**427,663**			430,805			436,942		
Other liabilities	**202,796**			198,364			183,577		
Shareholders' equity	**265,181**			265,480			270,977		
Total liabilities and shareholders' equity	**$ 2,322,678**			$ 2,325,878			$ 2,269,293		
Net interest spread			**2.01 %**			2.08 %			2.09 %
Impact of noninterest-bearing sources			**0.37**			0.31			0.25
Net interest income/yield on earning assets		**$ 11,804**	**2.38 %**		$ 11,758	2.39 %		$ 11,223	2.34 %

(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 2018	First Quarter 2018	Second Quarter 2017
NOW and money market deposit accounts	**$ (1)**	$ —	$ (1)
Consumer CDs and IRAs	**6**	5	5
Negotiable CDs, public funds and other deposits	**4**	3	4
Banks located in non-U.S. countries	**4**	5	4
Federal funds purchased, securities loaned or sold under agreements to repurchase, short-term borrowings and other interest-bearing liabilities	**30**	29	88
Long-term debt	**(10)**	(246)	(426)
Net hedge (income) expense on liabilities	**$ 33**	$ (204)	$ (326)

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Six Months Ended June 30					
	2018			2017		
	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	**$ 142,628**	**$ 909**	**1.29%**	$ 126,576	$ 463	0.74%
Time deposits placed and other short-term investments	**10,398**	**109**	**2.12**	11,472	105	1.84
Federal funds sold and securities borrowed or purchased under agreements to resell	**250,110**	**1,331**	**1.07**	221,579	791	0.72
Trading account assets	**131,966**	**2,379**	**3.63**	130,824	2,310	3.56
Debt securities	**431,133**	**5,715**	**2.61**	430,685	5,205	2.41
Loans and leases [1]:						
Residential mortgage	**205,460**	**3,580**	**3.49**	194,787	3,358	3.45
Home equity	**55,902**	**1,283**	**4.62**	64,414	1,303	4.07
U.S. credit card	**93,975**	**4,611**	**9.89**	89,545	4,239	9.55
Non-U.S. credit card [2]	—	—	—	7,923	358	9.12
Direct/Indirect and other consumer	**94,451**	**1,494**	**3.19**	95,807	1,304	2.74
Total consumer	**449,788**	**10,968**	**4.90**	452,476	10,562	4.69
U.S. commercial	**302,626**	**5,700**	**3.80**	289,325	4,625	3.22
Non-U.S. commercial	**99,379**	**1,554**	**3.15**	92,764	1,210	2.63
Commercial real estate	**59,946**	**1,233**	**4.15**	57,982	993	3.45
Commercial lease financing	**21,636**	**343**	**3.17**	21,885	387	3.54
Total commercial	**483,587**	**8,830**	**3.68**	461,956	7,215	3.15
Total loans and leases [2]	**933,375**	**19,798**	**4.27**	914,432	17,777	3.91
Other earning assets	**81,277**	**2,031**	**5.03**	73,568	1,473	4.03
Total earning assets [3]	**1,980,887**	**32,272**	**3.28**	1,909,136	28,124	2.97
Cash and due from banks	**25,800**			27,429		
Other assets, less allowance for loan and lease losses	**317,582**			314,010		
Total assets	**$ 2,324,269**			$ 2,250,575		

(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 are recorded at fair value upon acquisition and accrete interest income over the estimated life of the loan.
(2) The six months ended June 30, 2017 includes assets of the Corporation's non-U.S. consumer credit card business, which was sold during the second quarter of 2017.
(3) 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:

	Six Months Ended June 30, 2018	Six Months Ended June 30, 2017
Federal funds sold and securities borrowed or purchased under agreements to resell	**$ (34)**	$ 25
Debt securities	**(3)**	(47)
U.S. commercial loans and leases	**(19)**	(19)
Net hedge expense on assets	**$ (56)**	$ (41)

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

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

(Dollars in millions)

	Six Months Ended June 30					
	2018			2017		
	Average Balance	Interest Income/ Expense	Yield/ Rate	Average Balance	Interest Income/ Expense	Yield/ Rate
Interest-bearing liabilities						
U.S. interest-bearing deposits:						
Savings	$ 55,243	$ 3	0.01 %	$ 53,350	$ 3	0.01 %
NOW and money market deposit accounts	661,531	942	0.29	618,676	179	0.06
Consumer CDs and IRAs	40,629	69	0.34	46,194	61	0.27
Negotiable CDs, public funds and other deposits	42,600	354	1.68	34,874	120	0.69
Total U.S. interest-bearing deposits	800,003	1,368	0.34	753,094	363	0.10
Non-U.S. interest-bearing deposits:						
Banks located in non-U.S. countries	2,287	20	1.79	2,838	11	0.76
Governments and official institutions	1,133	—	0.01	997	4	0.85
Time, savings and other	66,325	315	0.95	59,237	250	0.85
Total non-U.S. interest-bearing deposits	69,745	335	0.97	63,072	265	0.85
Total interest-bearing deposits	869,748	1,703	0.39	816,166	628	0.16
Federal funds purchased, securities loaned or sold under agreements to repurchase, short-term borrowings and other interest-bearing liabilities	276,269	2,597	1.90	278,458	1,398	1.01
Trading account liabilities	53,787	705	2.64	41,962	571	2.74
Long-term debt	229,318	3,705	3.25	222,751	3,049	2.75
Total interest-bearing liabilities [(1)]	1,429,122	8,710	1.23	1,359,337	5,646	0.84
Noninterest-bearing sources:						
Noninterest-bearing deposits	429,225			440,569		
Other liabilities	200,592			181,322		
Shareholders' equity	265,330			269,347		
Total liabilities and shareholders' equity	$ 2,324,269			$ 2,250,575		
Net interest spread			2.05 %			2.13 %
Impact of noninterest-bearing sources			0.33			0.24
Net interest income/yield on earning assets		$ 23,562	2.38 %		$ 22,478	2.37 %

(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:

	Six Months Ended June 30, 2018	Six Months Ended June 30, 2017
NOW and money market deposit accounts	$ (1)	$ (1)
Consumer CDs and IRAs	11	11
Negotiable CDs, public funds and other deposits	7	7
Banks located in non-U.S. countries	9	9
Federal funds purchased, securities loaned or sold under agreements to repurchase, short-term borrowings and other interest-bearing liabilities	59	180
Long-term debt	(256)	(956)
Net hedge income on liabilities	$ (171)	$ (750)

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

Bank of America Corporation and Subsidiaries

Debt Securities

(Dollars in millions)

	June 30, 2018			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Available-for-sale debt securities				
Mortgage-backed securities:				
Agency	**$ 162,301**	**$ 125**	**$ (5,426)**	**$ 157,000**
Agency-collateralized mortgage obligations	**6,194**	**13**	**(172)**	**6,035**
Commercial	**14,156**	**2**	**(558)**	**13,600**
Non-agency residential	**2,283**	**262**	**(11)**	**2,534**
Total mortgage-backed securities	**184,934**	**402**	**(6,167)**	**179,169**
U.S. Treasury and agency securities	**54,758**	**12**	**(2,036)**	**52,734**
Non-U.S. securities	**6,659**	**7**	**(1)**	**6,665**
Other taxable securities, substantially all asset-backed securities	**4,412**	**81**	**(7)**	**4,486**
Total taxable securities	**250,763**	**502**	**(8,211)**	**243,054**
Tax-exempt securities	**19,085**	**82**	**(102)**	**19,065**
Total available-for-sale debt securities	**269,848**	**584**	**(8,313)**	**262,119**
Other debt securities carried at fair value	**12,853**	**306**	**(22)**	**13,137**
Total debt securities carried at fair value	**282,701**	**890**	**(8,335)**	**275,256**
Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities [1]	**163,013**	**131**	**(4,913)**	**158,231**
Total debt securities	**$ 445,714**	**$ 1,021**	**$ (13,248)**	**$ 433,487**

	March 31, 2018			
Available-for-sale debt securities				
Mortgage-backed securities:				
Agency	$ 189,426	$ 168	$ (5,483)	$ 184,111
Agency-collateralized mortgage obligations	6,525	15	(142)	6,398
Commercial	13,998	1	(440)	13,559
Non-agency residential	2,354	260	(10)	2,604
Total mortgage-backed securities	212,303	444	(6,075)	206,672
U.S. Treasury and agency securities	54,753	13	(1,794)	52,972
Non-U.S. securities	6,918	7	—	6,925
Other taxable securities, substantially all asset-backed securities	4,619	100	(5)	4,714
Total taxable securities	278,593	564	(7,874)	271,283
Tax-exempt securities	19,133	58	(114)	19,077
Total available-for-sale debt securities	297,726	622	(7,988)	290,360
Other debt securities carried at fair value	12,682	291	(35)	12,938
Total debt securities carried at fair value	310,408	913	(8,023)	303,298
Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities	123,539	12	(4,419)	119,132
Total debt securities	$ 433,947	$ 925	$ (12,442)	$ 422,430

(1) During the second quarter of 2018, we reclassified available-for-sale securities with an amortized cost of $25 billion to held to maturity.

Other Debt Securities Carried at Fair Value

(Dollars in millions)	June 30 2018	March 31 2018
Non-agency residential mortgage-backed securities	**$ 2,535**	$ 2,736
Non-U.S. securities [1]	**10,400**	9,976
Other taxable securities, substantially all asset-backed securities	**202**	226
Total	**$ 13,137**	$ 12,938

(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

Supplemental Financial Data

(Dollars in millions)

	Six Months Ended June 30 2018	Six Months Ended June 30 2017	Second Quarter 2018	First Quarter 2018	Fourth Quarter 2017	Third Quarter 2017	Second Quarter 2017
Fully taxable-equivalent (FTE) basis data (1)							
Net interest income	**$ 23,562**	$ 22,478	**$ 11,804**	$ 11,758	$ 11,713	$ 11,401	$ 11,223
Total revenue, net of interest expense	**46,038**	45,511	**22,763**	23,275	20,687	22,079	23,066
Net interest yield	**2.38 %**	2.37 %	**2.38 %**	2.39 %	2.39 %	2.36 %	2.34 %
Efficiency ratio	**59.04**	61.69	**58.36**	59.71	64.16	60.67	60.62

(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. The Corporation believes that this presentation allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practices. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on pages 39-40.)

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment and All Other

(Dollars in millions)

	Second Quarter 2018					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income (FTE basis)	$ 11,804	$ 6,620	$ 1,543	$ 2,711	$ 801	$ 129
Card income	1,542	1,342	38	138	25	(1)
Service charges	1,954	1,072	17	769	90	6
Investment and brokerage services	3,458	80	2,937	19	430	(8)
Investment banking income (loss)	1,422	—	73	743	652	(46)
Trading account profits	2,315	2	27	63	2,184	39
Other income (loss)	268	95	74	479	39	(419)
Total noninterest income (loss)	10,959	2,591	3,166	2,211	3,420	(429)
Total revenue, net of interest expense (FTE basis)	22,763	9,211	4,709	4,922	4,221	(300)
Provision for credit losses	827	944	12	(23)	(1)	(105)
Noninterest expense	13,284	4,397	3,399	2,154	2,715	619
Income (loss) before income taxes (FTE basis)	8,652	3,870	1,298	2,791	1,507	(814)
Income tax expense (benefit) (FTE basis)	1,868	987	330	727	391	(567)
Net income (loss)	$ 6,784	$ 2,883	$ 968	$ 2,064	$ 1,116	$ (247)
Average						
Total loans and leases	$ 934,818	$ 280,689	$ 160,833	$ 355,088	$ 75,053	$ 63,155
Total assets [(1)]	2,322,678	759,982	272,317	423,256	678,500	188,623
Total deposits	1,300,659	687,812	236,214	323,215	30,736	22,682
Period end						
Total loans and leases	$ 935,824	$ 283,565	$ 162,034	$ 355,473	$ 73,496	$ 61,256
Total assets [(1)]	2,291,670	768,187	270,913	424,971	637,110	190,489
Total deposits	1,309,691	695,530	233,925	326,029	31,450	22,757

	First Quarter 2018					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income (FTE basis)	$ 11,758	$ 6,510	$ 1,594	$ 2,640	$ 870	$ 144
Card income	1,457	1,279	21	135	22	—
Service charges	1,921	1,044	19	763	90	5
Investment and brokerage services	3,664	82	3,040	25	488	29
Investment banking income (loss)	1,353	—	84	744	609	(84)
Trading account profits (loss)	2,699	2	29	61	2,703	(96)
Other income (loss)	423	115	69	566	4	(331)
Total noninterest income (loss)	11,517	2,522	3,262	2,294	3,916	(477)
Total revenue, net of interest expense (FTE basis)	23,275	9,032	4,856	4,934	4,786	(333)
Provision for credit losses	834	935	38	16	(3)	(152)
Noninterest expense	13,897	4,480	3,428	2,195	2,818	976
Income (loss) before income taxes (FTE basis)	8,544	3,617	1,390	2,723	1,971	(1,157)
Income tax expense (benefit) (FTE basis)	1,626	922	355	707	513	(871)
Net income (loss)	$ 6,918	$ 2,695	$ 1,035	$ 2,016	$ 1,458	$ (286)
Average						
Total loans and leases	$ 931,915	$ 279,557	$ 159,095	$ 351,689	$ 73,763	$ 67,811
Total assets [(1)]	2,325,878	746,647	279,716	420,594	678,367	200,554
Total deposits	1,297,268	674,351	243,077	324,405	32,320	23,115
Period end						
Total loans and leases	$ 934,078	$ 279,055	$ 159,636	$ 355,165	$ 75,638	$ 64,584
Total assets [(1)]	2,328,478	774,256	279,331	424,134	648,605	202,152
Total deposits	1,328,664	701,488	241,531	331,238	32,301	22,106

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

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment and All Other (continued)

(Dollars in millions)

	Second Quarter 2017					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income (FTE basis)	$ 11,223	$ 5,961	$ 1,597	$ 2,541	$ 864	$ 260
Card income	1,469	1,248	34	134	24	29
Service charges	1,977	1,061	19	809	83	5
Investment and brokerage services	3,460	77	2,829	38	521	(5)
Investment banking income (loss)	1,532	—	96	929	590	(83)
Trading account profits	1,956	1	33	54	1,743	125
Other income	1,449	161	87	534	122	545
Total noninterest income	11,843	2,548	3,098	2,498	3,083	616
Total revenue, net of interest expense (FTE basis)	23,066	8,509	4,695	5,039	3,947	876
Provision for credit losses	726	834	11	15	25	(159)
Noninterest expense	13,982	4,411	3,392	2,154	2,650	1,375
Income (loss) before income taxes (FTE basis)	8,358	3,264	1,292	2,870	1,272	(340)
Income tax expense (FTE basis)	3,252	1,233	488	1,084	442	5
Net income (loss)	$ 5,106	$ 2,031	$ 804	$ 1,786	$ 830	$ (345)
Average						
Total loans and leases	$ 914,717	$ 261,537	$ 150,812	$ 345,063	$ 69,638	$ 87,667
Total assets (1)	2,269,293	724,753	281,167	413,950	645,227	204,196
Total deposits	1,256,838	652,787	245,329	300,483	31,919	26,320
Period end						
Total loans and leases	$ 916,666	$ 265,938	$ 153,468	$ 344,457	$ 73,973	$ 78,830
Total assets (1)	2,254,714	735,176	274,746	410,580	633,188	201,024
Total deposits	1,262,980	662,678	237,131	303,205	33,363	26,603

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

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

Bank of America Corporation and Subsidiaries

Year-to-Date Results by Business Segment and All Other

(Dollars in millions)

	Six Months Ended June 30, 2018					
	Total Corporation	**Consumer Banking**	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Net interest income (FTE basis)	**$ 23,562**	**$ 13,130**	**$ 3,137**	**$ 5,351**	**$ 1,671**	**$ 273**
Card income	**2,999**	**2,621**	**59**	**273**	**47**	**(1)**
Service charges	**3,875**	**2,116**	**36**	**1,532**	**180**	**11**
Investment and brokerage services	**7,122**	**162**	**5,977**	**44**	**918**	**21**
Investment banking income (loss)	**2,775**	**—**	**157**	**1,487**	**1,261**	**(130)**
Trading account profits (loss)	**5,014**	**4**	**56**	**124**	**4,887**	**(57)**
Other income (loss)	**691**	**210**	**143**	**1,045**	**43**	**(750)**
Total noninterest income (loss)	**22,476**	**5,113**	**6,428**	**4,505**	**7,336**	**(906)**
Total revenue, net of interest expense (FTE basis)	**46,038**	**18,243**	**9,565**	**9,856**	**9,007**	**(633)**
Provision for credit losses	**1,661**	**1,879**	**50**	**(7)**	**(4)**	**(257)**
Noninterest expense	**27,181**	**8,877**	**6,827**	**4,349**	**5,533**	**1,595**
Income (loss) before income taxes (FTE basis)	**17,196**	**7,487**	**2,688**	**5,514**	**3,478**	**(1,971)**
Income tax expense (benefit) (FTE basis)	**3,494**	**1,909**	**685**	**1,434**	**904**	**(1,438)**
Net income (loss)	**$ 13,702**	**$ 5,578**	**$ 2,003**	**$ 4,080**	**$ 2,574**	**$ (533)**
Average						
Total loans and leases	**$ 933,375**	**$ 280,126**	**$ 159,969**	**$ 353,398**	**$ 74,412**	**$ 65,470**
Total assets [1]	**2,324,269**	**753,352**	**275,996**	**421,933**	**678,434**	**194,554**
Total deposits	**1,298,973**	**681,119**	**239,627**	**323,807**	**31,524**	**22,896**
Period end						
Total loans and leases	**$ 935,824**	**$ 283,565**	**$ 162,034**	**$ 355,473**	**$ 73,496**	**$ 61,256**
Total assets [1]	**2,291,670**	**768,187**	**270,913**	**424,971**	**637,110**	**190,489**
Total deposits	**1,309,691**	**695,530**	**233,925**	**326,029**	**31,450**	**22,757**

	Six Months Ended June 30, 2017					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income (FTE basis)	$ 22,478	$ 11,741	$ 3,157	$ 5,143	$ 1,913	$ 524
Card income	2,918	2,473	70	259	46	70
Service charges	3,895	2,112	38	1,575	160	10
Investment and brokerage services	6,877	159	5,620	54	1,052	(8)
Investment banking income (loss)	3,116	—	147	1,855	1,255	(141)
Trading account profits	4,287	1	91	87	3,920	188
Other income	1,940	306	164	1,021	308	141
Total noninterest income	23,033	5,051	6,130	4,851	6,741	260
Total revenue, net of interest expense (FTE basis)	45,511	16,792	9,287	9,994	8,654	784
Provision for credit losses	1,561	1,672	34	32	8	(185)
Noninterest expense	28,075	8,820	6,721	4,317	5,406	2,811
Income (loss) before income taxes (FTE basis)	15,875	6,300	2,532	5,645	3,240	(1,842)
Income tax expense (benefit) (FTE basis)	5,432	2,377	955	2,130	1,113	(1,143)
Net income (loss)	$ 10,443	$ 3,923	$ 1,577	$ 3,515	$ 2,127	$ (699)
Average						
Total loans and leases	$ 914,432	$ 259,751	$ 149,615	$ 343,966	$ 69,850	$ 91,250
Total assets [1]	2,250,575	716,247	287,266	414,924	626,224	205,914
Total deposits	1,256,735	644,238	251,324	302,827	32,535	25,811
Period end						
Total loans and leases	$ 916,666	$ 265,938	$ 153,468	$ 344,457	$ 73,973	$ 78,830
Total assets [1]	2,254,714	735,176	274,746	410,580	633,188	201,024
Total deposits	1,262,980	662,678	237,131	303,205	33,363	26,603

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

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

Bank of America Corporation and Subsidiaries

Consumer Banking Segment Results

(Dollars in millions)

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2018	2017	**2018**	2018	2017	2017	2017
Net interest income (FTE basis)	**$ 13,130**	$ 11,741	**$ 6,620**	$ 6,510	$ 6,354	$ 6,212	$ 5,961
Noninterest income:							
Card income	**2,621**	2,473	**1,342**	1,279	1,354	1,243	1,248
Service charges	**2,116**	2,112	**1,072**	1,044	1,071	1,082	1,061
All other income	**376**	466	**177**	199	176	237	239
Total noninterest income	**5,113**	5,051	**2,591**	2,522	2,601	2,562	2,548
Total revenue, net of interest expense (FTE basis)	**18,243**	16,792	**9,211**	9,032	8,955	8,774	8,509
Provision for credit losses	**1,879**	1,672	**944**	935	886	967	834
Noninterest expense	**8,877**	8,820	**4,397**	4,480	4,507	4,460	4,411
Income before income taxes (FTE basis)	**7,487**	6,300	**3,870**	3,617	3,562	3,347	3,264
Income tax expense (FTE basis)	**1,909**	2,377	**987**	922	1,365	1,260	1,233
Net income	**$ 5,578**	$ 3,923	**$ 2,883**	$ 2,695	$ 2,197	$ 2,087	$ 2,031
Net interest yield (FTE basis)	**3.71 %**	3.49 %	**3.68 %**	3.73 %	3.61 %	3.56 %	3.48 %
Return on average allocated capital[(1)]	**30**	21	**31**	30	24	22	22
Efficiency ratio (FTE basis)	**48.66**	52.53	**47.75**	49.60	50.33	50.83	51.84
Balance Sheet							
Average							
Total loans and leases	**$ 280,126**	$ 259,751	**$ 280,689**	$ 279,557	$ 275,716	$ 268,810	$ 261,537
Total earning assets [(2)]	**714,352**	677,512	**720,878**	707,754	699,004	692,122	686,064
Total assets [(2)]	**753,352**	716,247	**759,982**	746,647	737,755	731,077	724,753
Total deposits	**681,119**	644,238	**687,812**	674,351	665,536	658,974	652,787
Allocated capital [(1)]	**37,000**	37,000	**37,000**	37,000	37,000	37,000	37,000
Period end							
Total loans and leases	**$ 283,565**	$ 265,938	**$ 283,565**	$ 279,055	$ 280,473	$ 272,360	$ 265,938
Total earning assets [(2)]	**729,036**	696,350	**729,036**	735,247	709,832	703,277	696,350
Total assets [(2)]	**768,187**	735,176	**768,187**	774,256	749,325	742,513	735,176
Total deposits	**695,530**	662,678	**695,530**	701,488	676,530	669,647	662,678

(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. Other companies may define or calculate these measures differently.

(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.

Bank of America Corporation and Subsidiaries

Consumer Banking Year-to-Date Results

(Dollars in millions)

	Six Months Ended June 30, 2018		
	Total Consumer Banking	**Deposits**	**Consumer Lending**
Net interest income (FTE basis)	**$ 13,130**	**$ 7,660**	**$ 5,470**
Noninterest income:			
Card income	**2,621**	**5**	**2,616**
Service charges	**2,116**	**2,115**	**1**
All other income	**376**	**210**	**166**
Total noninterest income	**5,113**	**2,330**	**2,783**
Total revenue, net of interest expense (FTE basis)	**18,243**	**9,990**	**8,253**
Provision for credit losses	**1,879**	**87**	**1,792**
Noninterest expense	**8,877**	**5,290**	**3,587**
Income before income taxes (FTE basis)	**7,487**	**4,613**	**2,874**
Income tax expense (FTE basis)	**1,909**	**1,176**	**733**
Net income	**$ 5,578**	**$ 3,437**	**$ 2,141**
Net interest yield (FTE basis)	**3.71%**	**2.27%**	**4.00%**
Return on average allocated capital (1)	**30**	**58**	**17**
Efficiency ratio (FTE basis)	**48.66**	**52.95**	**43.47**
Balance Sheet			
Average			
Total loans and leases	**$ 280,126**	**$ 5,180**	**$ 274,946**
Total earning assets (2)	**714,352**	**680,020**	**275,597**
Total assets (2)	**753,352**	**707,992**	**286,625**
Total deposits	**681,119**	**675,630**	**5,489**
Allocated capital (1)	**37,000**	**12,000**	**25,000**
Period end			
Total loans and leases	**$ 283,565**	**$ 5,212**	**$ 278,353**
Total earning assets (2)	**729,036**	**693,709**	**279,399**
Total assets (2)	**768,187**	**721,646**	**290,613**
Total deposits	**695,530**	**689,258**	**6,272**

	Six Months Ended June 30, 2017		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 11,741	$ 6,365	$ 5,376
Noninterest income:			
Card income	2,473	4	2,469
Service charges	2,112	2,111	1
All other income	466	195	271
Total noninterest income	5,051	2,310	2,741
Total revenue, net of interest expense (FTE basis)	16,792	8,675	8,117
Provision for credit losses	1,672	100	1,572
Noninterest expense	8,820	5,086	3,734
Income before income taxes (FTE basis)	6,300	3,489	2,811
Income tax expense (FTE basis)	2,377	1,316	1,061
Net income	$ 3,923	$ 2,173	$ 1,750
Net interest yield (FTE basis)	3.49%	2.00%	4.24%
Return on average allocated capital (1)	21	37	14
Efficiency ratio (FTE basis)	52.53	58.63	46.00
Balance Sheet			
Average			
Total loans and leases	$ 259,751	$ 4,998	$ 254,753
Total earning assets (2)	677,512	643,237	255,607
Total assets (2)	716,247	670,340	267,239
Total deposits	644,238	637,953	6,285
Allocated capital (1)	37,000	12,000	25,000

Period end			
Total loans and leases	$ 265,938	$ 5,039	$ 260,899
Total earning assets (2)	696,350	661,577	261,696
Total assets (2)	735,176	688,801	273,298
Total deposits	662,678	656,374	6,304

For footnotes see page20.

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

Bank of America Corporation and Subsidiaries

Consumer Banking Quarterly Results

(Dollars in millions)

	Second Quarter 2018		
	Total Consumer Banking	**Deposits**	**Consumer Lending**
Net interest income (FTE basis)	**$ 6,620**	**$ 3,919**	**$ 2,701**
Noninterest income:			
Card income	**1,342**	**3**	**1,339**
Service charges	**1,072**	**1,071**	**1**
All other income	**177**	**102**	**75**
Total noninterest income	**2,591**	**1,176**	**1,415**
Total revenue, net of interest expense (FTE basis)	**9,211**	**5,095**	**4,116**
Provision for credit losses	**944**	**46**	**898**
Noninterest expense	**4,397**	**2,639**	**1,758**
Income before income taxes (FTE basis)	**3,870**	**2,410**	**1,460**
Income tax expense (FTE basis)	**987**	**615**	**372**
Net income	**$ 2,883**	**$ 1,795**	**$ 1,088**
Net interest yield (FTE basis)	**3.68%**	**2.29%**	**3.92%**
Return on average allocated capital (1)	**31**	**60**	**17**
Efficiency ratio (FTE basis)	**47.75**	**51.80**	**42.73**
Balance Sheet			
Average			
Total loans and leases	**$ 280,689**	**$ 5,191**	**$ 275,498**
Total earning assets (2)	**720,878**	**686,331**	**276,436**
Total assets (2)	**759,982**	**714,494**	**287,377**
Total deposits	**687,812**	**682,202**	**5,610**
Allocated capital (1)	**37,000**	**12,000**	**25,000**
Period end			
Total loans and leases	**$ 283,565**	**$ 5,212**	**$ 278,353**
Total earning assets (2)	**729,036**	**693,709**	**279,399**
Total assets (2)	**768,187**	**721,646**	**290,613**
Total deposits	**695,530**	**689,258**	**6,272**

	First Quarter 2018		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 6,510	$ 3,741	$ 2,769
Noninterest income:			
Card income	1,279	2	1,277
Service charges	1,044	1,044	—
All other income	199	108	91
Total noninterest income	2,522	1,154	1,368
Total revenue, net of interest expense (FTE basis)	9,032	4,895	4,137
Provision for credit losses	935	41	894
Noninterest expense	4,480	2,651	1,829
Income before income taxes (FTE basis)	3,617	2,203	1,414
Income tax expense (FTE basis)	922	561	361
Net income	$ 2,695	$ 1,642	$ 1,053
Net interest yield (FTE basis)	3.73%	2.25%	4.09%
Return on average allocated capital (1)	30	55	17
Efficiency ratio (FTE basis)	49.60	54.15	44.21
Balance Sheet			
Average			
Total loans and leases	$ 279,557	$ 5,170	$ 274,387
Total earning assets (2)	707,754	673,641	274,748
Total assets (2)	746,647	701,418	285,864
Total deposits	674,351	668,983	5,368
Allocated capital (1)	37,000	12,000	25,000

Period end			
Total loans and leases	$ 279,055	$ 5,111	$ 273,944
Total earning assets (2)	735,247	700,420	274,977
Total assets (2)	774,256	728,063	286,343
Total deposits	701,488	695,514	5,974

For footnotes see page20.

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

Bank of America Corporation and Subsidiaries

Consumer Banking Quarterly Results (continued)

(Dollars in millions)

	Second Quarter 2017		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income (FTE basis)	$ 5,961	$ 3,302	$ 2,659
Noninterest income:			
Card income	1,248	1	1,247
Service charges	1,061	1,061	—
All other income	239	96	143
Total noninterest income	2,548	1,158	1,390
Total revenue, net of interest expense (FTE basis)	8,509	4,460	4,049
Provision for credit losses	834	45	789
Noninterest expense	4,411	2,561	1,850
Income before income taxes (FTE basis)	3,264	1,854	1,410
Income tax expense (FTE basis)	1,233	700	533
Net income	$ 2,031	$ 1,154	$ 877
Net interest yield (FTE basis)	3.48%	2.03%	4.15%
Return on average allocated capital (1)	22	39	14
Efficiency ratio (FTE basis)	51.84	57.39	45.72
Balance Sheet			
Average			
Total loans and leases	$ 261,537	$ 5,016	$ 256,521
Total earning assets (2)	686,064	651,678	257,130
Total assets (2)	724,753	678,817	268,680
Total deposits	652,787	646,474	6,313
Allocated capital (1)	37,000	12,000	25,000
Period end			
Total loans and leases	$ 265,938	$ 5,039	$ 260,899
Total earning assets (2)	696,350	661,577	261,696
Total assets (2)	735,176	688,801	273,298
Total deposits	662,678	656,374	6,304

(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. Other companies may define or calculate these measures differently.

(2) For presentation purposes, in segments or businesses where the total of liabilities and equity exceeds assets, the Corporation allocates assets from *All 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*.

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 2018	Six Months Ended June 30 2017	Second Quarter 2018	First Quarter 2018	Fourth Quarter 2017	Third Quarter 2017	Second Quarter 2017
Average deposit balances							
Checking	**$ 346,474**	$ 320,664	**$ 351,686**	$ 341,204	$ 334,345	$ 329,048	$ 325,503
Savings	**53,563**	51,683	**54,052**	53,068	52,466	52,687	52,809
MMS	**241,286**	227,479	**242,841**	239,714	236,909	234,288	230,363
CDs and IRAs	**36,767**	41,558	**36,173**	37,366	38,732	40,067	41,196
Non-U.S. and other	**3,029**	2,854	**3,060**	2,999	3,084	2,884	2,916
Total average deposit balances	**$ 681,119**	$ 644,238	**$ 687,812**	$ 674,351	$ 665,536	$ 658,974	$ 652,787
Deposit spreads (excludes noninterest costs)							
Checking	**2.11%**	1.98%	**2.13%**	2.08%	2.03%	2.01%	2.03%
Savings	**2.39**	2.26	**2.40**	2.37	2.34	2.35	2.30
MMS	**1.92**	1.48	**2.00**	1.85	1.70	1.66	1.71
CDs and IRAs	**1.88**	1.35	**2.02**	1.73	1.55	1.48	1.41
Non-U.S. and other	**1.95**	1.24	**2.16**	1.73	1.56	1.45	1.31
Total deposit spreads	**2.05**	1.78	**2.10**	2.00	1.91	1.88	1.89
Client brokerage assets	**$ 191,472**	$ 159,131	**$ 191,472**	$ 182,110	$ 177,045	$ 167,274	$ 159,131
Active digital banking users (units in thousands)[(1)]	**35,722**	33,971	**35,722**	35,518	34,855	34,472	33,971
Active mobile banking users (units in thousands)	**25,335**	22,898	**25,335**	24,801	24,238	23,572	22,898
Financial centers	**4,411**	4,542	**4,411**	4,435	4,470	4,511	4,542
ATMs	**16,050**	15,972	**16,050**	16,011	16,039	15,973	15,972
Total U.S. credit card[(2)]							
Loans							
Average credit card outstandings	**$ 93,975**	$ 89,545	**$ 93,531**	$ 94,423	$ 93,531	$ 91,602	$ 89,464
Ending credit card outstandings	**94,790**	90,776	**94,790**	93,014	96,274	92,602	90,776
Credit quality							
Net charge-offs	**$ 1,440**	$ 1,246	**$ 739**	$ 701	$ 655	$ 612	$ 640
	3.09%	2.81%	**3.17%**	3.01%	2.78%	2.65%	2.87%
30+ delinquency	**$ 1,695**	$ 1,550	**$ 1,695**	$ 1,795	$ 1,847	$ 1,657	$ 1,550
	1.79%	1.71%	**1.79%**	1.93%	1.92%	1.79%	1.71%
90+ delinquency	**$ 865**	$ 772	**$ 865**	$ 925	$ 900	$ 810	$ 772
	0.91%	0.85%	**0.91%**	0.99%	0.93%	0.87%	0.85%
Other Total U.S. credit card indicators[(2)]							
Gross interest yield	**9.90%**	9.55%	**9.86%**	9.93%	9.75%	9.76%	9.54%
Risk adjusted margin	**8.19**	8.65	**8.07**	8.32	8.74	8.63	8.40
New accounts (in thousands)	**2,380**	2,486	**1,186**	1,194	1,138	1,315	1,302
Purchase volumes	**$ 128,168**	$ 116,986	**$ 66,821**	$ 61,347	$ 65,523	$ 62,244	$ 61,665
Debit card data							
Purchase volumes	**$ 156,749**	$ 145,960	**$ 80,697**	$ 76,052	$ 77,912	$ 74,769	$ 75,349
Loan production [(3)]							
Total [(4)]:							
First mortgage	**$ 21,096**	$ 24,693	**$ 11,672**	$ 9,424	$ 12,705	$ 13,183	$ 13,251
Home equity	**7,830**	8,738	**4,081**	3,749	4,053	4,133	4,685
Consumer Banking:							
First mortgage	**$ 13,845**	$ 16,635	**$ 7,881**	$ 5,964	$ 8,386	$ 9,044	$ 9,006
Home equity	**6,989**	7,882	**3,644**	3,345	3,595	3,722	4,215

(1) Digital users represents mobile and/or online users across consumer businesses.
(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.*

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

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Segment Results

(Dollars in millions)

	Six Months Ended June 30 2018	Six Months Ended June 30 2017	Second Quarter 2018	First Quarter 2018	Fourth Quarter 2017	Third Quarter 2017	Second Quarter 2017
Net interest income (FTE basis)	**$ 3,137**	$ 3,157	**$ 1,543**	$ 1,594	$ 1,520	$ 1,496	$ 1,597
Noninterest income:							
Investment and brokerage services	**5,977**	5,620	**2,937**	3,040	2,920	2,854	2,829
All other income	**451**	510	**229**	222	243	270	269
Total noninterest income	**6,428**	6,130	**3,166**	3,262	3,163	3,124	3,098
Total revenue, net of interest expense (FTE basis)	**9,565**	9,287	**4,709**	4,856	4,683	4,620	4,695
Provision for credit losses	**50**	34	**12**	38	6	16	11
Noninterest expense	**6,827**	6,721	**3,399**	3,428	3,473	3,371	3,392
Income before income taxes (FTE basis)	**2,688**	2,532	**1,298**	1,390	1,204	1,233	1,292
Income tax expense (FTE basis)	**685**	955	**330**	355	462	464	488
Net income	**$ 2,003**	$ 1,577	**$ 968**	$ 1,035	$ 742	$ 769	$ 804
Net interest yield (FTE basis)	**2.44 %**	2.34 %	**2.43 %**	2.46 %	2.32 %	2.29 %	2.41 %
Return on average allocated capital(1)	**28**	23	**27**	29	21	22	23
Efficiency ratio (FTE basis)	**71.37**	72.37	**72.17**	70.60	74.14	72.95	72.24
Balance Sheet							
Average							
Total loans and leases	**$ 159,969**	$ 149,615	**$ 160,833**	$ 159,095	$ 157,063	$ 154,333	$ 150,812
Total earning assets (2)	**258,939**	271,884	**255,145**	262,775	259,550	259,564	265,845
Total assets (2)	**275,996**	287,266	**272,317**	279,716	276,153	275,570	281,167
Total deposits	**239,627**	251,324	**236,214**	243,077	240,126	239,647	245,329
Allocated capital (1)	**14,500**	14,000	**14,500**	14,500	14,000	14,000	14,000
Period end							
Total loans and leases	**$ 162,034**	$ 153,468	**$ 162,034**	$ 159,636	$ 159,378	$ 155,871	$ 153,468
Total earning assets (2)	**253,910**	258,744	**253,910**	262,430	267,026	259,548	258,744
Total assets (2)	**270,913**	274,746	**270,913**	279,331	284,321	276,187	274,746
Total deposits	**233,925**	237,131	**233,925**	241,531	246,994	237,771	237,131

(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. Other companies may define or calculate these measures differently.

(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.

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Key Indicators

(Dollars in millions, except as noted)

	Six months ended June 30 2018	Six months ended June 30 2017	Second Quarter 2018	First Quarter 2018	Fourth Quarter 2017	Third Quarter 2017	Second Quarter 2017
Revenue by Business							
Merrill Lynch Global Wealth Management	**$ 7,856**	$ 7,656	**$ 3,860**	$ 3,996	$ 3,836	$ 3,796	$ 3,874
U.S. Trust	**1,708**	1,628	**848**	860	845	822	819
Other	**1**	3	**1**	—	2	2	2
Total revenue, net of interest expense (FTE basis)	**$ 9,565**	$ 9,287	**$ 4,709**	$ 4,856	$ 4,683	$ 4,620	$ 4,695
Client Balances by Business, at period end							
Merrill Lynch Global Wealth Management	**$ 2,311,598**	$ 2,196,238	**$ 2,311,598**	$ 2,284,803	$ 2,305,664	$ 2,245,499	$ 2,196,238
U.S. Trust	**442,608**	421,180	**442,608**	440,683	446,199	430,684	421,180
Total client balances	**$ 2,754,206**	$ 2,617,418	**$ 2,754,206**	$ 2,725,486	$ 2,751,863	$ 2,676,183	$ 2,617,418
Client Balances by Type, at period end							
Assets under management (1)	**$ 1,101,001**	$ 990,709	**$ 1,101,001**	$ 1,084,717	$ 1,080,747	$ 1,036,048	$ 990,709
Brokerage and other assets	**1,254,135**	1,233,313	**1,254,135**	1,236,799	1,261,990	1,243,858	1,233,313
Deposits	**233,925**	237,131	**233,925**	241,531	246,994	237,771	237,131
Loans and leases (2)	**165,145**	156,265	**165,145**	162,439	162,132	158,506	156,265
Total client balances	**$ 2,754,206**	$ 2,617,418	**$ 2,754,206**	$ 2,725,486	$ 2,751,863	$ 2,676,183	$ 2,617,418
Assets Under Management Rollforward							
Assets under management, beginning balance	**$ 1,080,747**	$ 886,148	**$ 1,084,717**	$ 1,080,747	$ 1,036,048	$ 990,709	$ 946,778
Net client flows	**35,015**	56,730	**10,775**	24,240	18,228	20,749	27,516
Market valuation/other	**(14,761)**	47,831	**5,509**	(20,270)	26,471	24,590	16,415
Total assets under management, ending balance	**$ 1,101,001**	$ 990,709	**$ 1,101,001**	$ 1,084,717	$ 1,080,747	$ 1,036,048	$ 990,709
Associates, at period end (3)							
Number of financial advisors	**17,442**	17,017	**17,442**	17,367	17,355	17,221	17,017
Total wealth advisors, including financial advisors	**19,350**	18,881	**19,350**	19,276	19,238	19,108	18,881
Total primary sales professionals, including financial advisors and wealth advisors	**20,447**	19,863	**20,447**	20,398	20,344	20,115	19,863
Merrill Lynch Global Wealth Management Metric							
Financial advisor productivity (4) (in thousands)	**$ 1,027**	$ 1,016	**$ 1,017**	$ 1,038	$ 994	$ 994	$ 1,040
U.S. Trust Metric, at period end							
Primary sales professionals	**1,722**	1,665	**1,722**	1,737	1,714	1,696	1,665

(1) Defined as managed assets under advisory and/or discretion of *GWIM*.

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

(3) Includes financial advisors in the *Consumer Banking* segment of 2,622, 2,538, 2,402, 2,267 and 2,206 at June 30, 2018, March 31, 2018, December 31, 2017, September 30, 2017 and June 30, 2017, respectively.

(4) Financial advisor productivity is defined as annualized Merrill Lynch Global Wealth Management total revenue, excluding the allocation of certain asset and liability management (ALM) activities, divided by the total average number of financial advisors (excluding financial advisors in the *Consumer Banking* segment).

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 2018	Six Months Ended June 30 2017	Second Quarter 2018	First Quarter 2018	Fourth Quarter 2017	Third Quarter 2017	Second Quarter 2017
Net interest income (FTE basis)	**$ 5,351**	$ 5,143	**$ 2,711**	$ 2,640	$ 2,719	$ 2,642	$ 2,541
Noninterest income:							
Service charges	**1,532**	1,575	**769**	763	774	776	809
Investment banking fees	**1,487**	1,855	**743**	744	811	806	929
All other income	**1,486**	1,421	**699**	787	715	763	760
Total noninterest income	**4,505**	4,851	**2,211**	2,294	2,300	2,345	2,498
Total revenue, net of interest expense (FTE basis)	**9,856**	9,994	**4,922**	4,934	5,019	4,987	5,039
Provision for credit losses	**(7)**	32	**(23)**	16	132	48	15
Noninterest expense	**4,349**	4,317	**2,154**	2,195	2,161	2,119	2,154
Income before income taxes (FTE basis)	**5,514**	5,645	**2,791**	2,723	2,726	2,820	2,870
Income tax expense (FTE basis)	**1,434**	2,130	**727**	707	1,046	1,062	1,084
Net income	**$ 4,080**	$ 3,515	**$ 2,064**	$ 2,016	$ 1,680	$ 1,758	$ 1,786
Net interest yield (FTE basis)	**2.97 %**	2.89 %	**2.98 %**	2.96 %	3.00 %	2.94 %	2.85 %
Return on average allocated capital (1)	**20**	18	**20**	20	17	17	18
Efficiency ratio (FTE basis)	**44.13**	43.19	**43.78**	44.47	43.02	42.52	42.72
Balance Sheet							
Average							
Total loans and leases	**$ 353,398**	$ 343,966	**$ 355,088**	$ 351,689	$ 350,262	$ 346,093	$ 345,063
Total earning assets (2)	**363,212**	358,500	**364,587**	361,822	359,199	357,014	357,407
Total assets (2)	**421,933**	414,924	**423,256**	420,594	419,513	414,755	413,950
Total deposits	**323,807**	302,827	**323,215**	324,405	329,761	315,692	300,483
Allocated capital (1)	**41,000**	40,000	**41,000**	41,000	40,000	40,000	40,000
Period end							
Total loans and leases	**$ 355,473**	$ 344,457	**$ 355,473**	$ 355,165	$ 350,668	$ 349,838	$ 344,457
Total earning assets (2)	**364,428**	353,649	**364,428**	365,895	365,560	364,591	353,649
Total assets (2)	**424,971**	410,580	**424,971**	424,134	424,533	423,185	410,580
Total deposits	**326,029**	303,205	**326,029**	331,238	329,273	319,545	303,205

(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. Other companies may define or calculate these measures differently.

(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.

Bank of America Corporation and Subsidiaries

Global Banking Key Indicators

(Dollars in millions)

	Six Months Ended June 30 2018	Six Months Ended June 30 2017	Second Quarter 2018	First Quarter 2018	Fourth Quarter 2017	Third Quarter 2017	Second Quarter 2017
Investment Banking fees (1)							
Advisory (2)	**$ 545**	$ 856	**$ 269**	$ 276	$ 381	$ 321	$ 465
Debt issuance	**723**	773	**367**	356	336	397	361
Equity issuance	**219**	226	**107**	112	94	88	103
Total Investment Banking fees (3)	**$ 1,487**	$ 1,855	**$ 743**	$ 744	$ 811	$ 806	$ 929
Business Lending							
Corporate	**$ 2,143**	$ 2,195	**$ 1,093**	$ 1,050	$ 1,065	$ 1,127	$ 1,093
Commercial	**1,949**	2,096	**974**	975	1,094	1,090	1,052
Business Banking	**198**	200	**99**	99	103	101	99
Total Business Lending revenue	**$ 4,290**	$ 4,491	**$ 2,166**	$ 2,124	$ 2,262	$ 2,318	$ 2,244
Global Transaction Services							
Corporate	**$ 1,794**	$ 1,630	**$ 912**	$ 882	$ 852	$ 840	$ 833
Commercial	**1,627**	1,459	**811**	816	800	758	752
Business Banking	**469**	408	**237**	232	224	217	211
Total Global Transaction Services revenue	**$ 3,890**	$ 3,497	**$ 1,960**	$ 1,930	$ 1,876	$ 1,815	$ 1,796
Average deposit balances							
Interest-bearing	**$ 116,889**	$ 74,179	**$ 120,427**	$ 113,312	$ 106,537	$ 94,232	$ 77,490
Noninterest-bearing	**206,918**	228,648	**202,788**	211,093	223,224	221,460	222,993
Total average deposits	**$ 323,807**	$ 302,827	**$ 323,215**	$ 324,405	$ 329,761	$ 315,692	$ 300,483
Loan spread	**1.54 %**	1.60 %	**1.54 %**	1.53 %	1.56 %	1.56 %	1.56 %
Provision for credit losses	**$ (7)**	$ 32	**$ (23)**	$ 16	$ 132	$ 48	$ 15
Credit quality (4, 5)							
Reservable criticized utilized exposure	**$ 10,482**	$ 14,074	**$ 10,482**	$ 11,865	$ 12,038	$ 13,273	$ 14,074
	2.77 %	3.80 %	**2.77 %**	3.13 %	3.21 %	3.55 %	3.80 %
Nonperforming loans, leases and foreclosed properties	**$ 1,133**	$ 1,345	**$ 1,133**	$ 1,286	$ 1,118	$ 1,123	$ 1,345
	0.32 %	0.39 %	**0.32 %**	0.36 %	0.32 %	0.32 %	0.39 %
Average loans and leases by product							
U.S. commercial	**$ 201,808**	$ 199,604	**$ 202,879**	$ 200,726	$ 201,432	$ 197,841	$ 200,577
Non-U.S. commercial	**79,055**	72,496	**79,390**	78,716	77,339	76,226	72,729
Commercial real estate	**50,264**	48,971	**50,745**	49,777	49,194	49,247	49,122
Commercial lease financing	**22,268**	22,892	**22,069**	22,469	22,297	22,778	22,634
Other	**3**	3	**5**	1	—	1	1
Total average loans and leases	**$ 353,398**	$ 343,966	**$ 355,088**	$ 351,689	$ 350,262	$ 346,093	$ 345,063
Total Corporation Investment Banking fees							
Advisory (2)	**$ 599**	$ 888	**$ 303**	$ 296	$ 429	$ 374	$ 483
Debt issuance	**1,701**	1,827	**874**	827	846	962	901
Equity issuance	**604**	543	**290**	314	204	193	231
Total investment banking fees including self-led deals	**2,904**	3,258	**1,467**	1,437	1,479	1,529	1,615
Self-led deals	**(129)**	(142)	**(45)**	(84)	(61)	(52)	(83)
Total Investment Banking fees	**$ 2,775**	$ 3,116	**$ 1,422**	$ 1,353	$ 1,418	$ 1,477	$ 1,532

(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 other 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 reservable criticized utilized 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, 2018			
	Global		U.S.	
	Product Ranking	Market Share	Product Ranking	Market Share
Net investment banking revenue	4	5.6%	4	7.5%
Announced mergers and acquisitions	5	18.4	4	20.2
Equity capital markets	5	5.7	4	8.9
Debt capital markets	3	6.0	1	12.6
High-yield corporate debt	5	5.8	4	7.7
Leveraged loans	2	8.3	2	10.1
Mortgage-backed securities	3	9.2	5	11.1
Asset-backed securities	2	11.2	2	13.3
Convertible debt	4	8.3	3	15.5
Common stock underwriting	5	5.2	6	7.1
Investment-grade corporate debt	1	6.4	1	12.6
Syndicated loans	2	9.0	2	11.1

Source: Dealogic data as of July 2, 2018. Figures above include self-led transactions.

- Rankings based on deal volumes except for net investment banking revenue rankings which reflect fees.
- Debt capital markets excludes loans but includes agencies.
- Mergers and acquisitions fees included in net investment banking revenue 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 minority stakeholder.

Highlights

Global top 3 rankings in:

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

U.S. top 3 rankings in:

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

Top 3 rankings excluding self-led deals:

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

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

Bank of America Corporation and Subsidiaries

Global Markets Segment Results

(Dollars in millions)

	Six Months Ended June 30 2018	Six Months Ended June 30 2017	Second Quarter 2018	First Quarter 2018	Fourth Quarter 2017	Third Quarter 2017	Second Quarter 2017
Net interest income (FTE basis)	$ 1,671	$ 1,913	$ 801	$ 870	$ 932	$ 899	$ 864
Noninterest income:							
Investment and brokerage services	918	1,052	430	488	501	496	521
Investment banking fees	1,261	1,255	652	609	597	624	590
Trading account profits	4,887	3,920	2,184	2,703	1,075	1,714	1,743
All other income	270	514	154	116	291	168	229
Total noninterest income	7,336	6,741	3,420	3,916	2,464	3,002	3,083
Total revenue, net of interest expense (FTE basis)(1)	9,007	8,654	4,221	4,786	3,396	3,901	3,947
Provision for credit losses	(4)	8	(1)	(3)	162	(6)	25
Noninterest expense	5,533	5,406	2,715	2,818	2,614	2,711	2,650
Income before income taxes (FTE basis)	3,478	3,240	1,507	1,971	620	1,196	1,272
Income tax expense (FTE basis)	904	1,113	391	513	210	440	442
Net income	$ 2,574	$ 2,127	$ 1,116	$ 1,458	$ 410	$ 756	$ 830
Return on average allocated capital(2)	15%	12%	13%	17%	5%	9%	10%
Efficiency ratio (FTE basis)	61.43	62.46	64.33	58.87	77.01	69.48	67.12
Balance Sheet							
Average							
Total trading-related assets(3)	$ 468,175	$ 437,545	$ 473,126	$ 463,169	$ 449,737	$ 442,283	$ 452,563
Total loans and leases	74,412	69,850	75,053	73,763	73,552	72,347	69,638
Total earning assets (3)	488,307	443,321	490,482	486,107	464,171	446,754	456,588
Total assets	678,434	626,224	678,500	678,367	659,412	642,428	645,227
Total deposits	31,524	32,535	30,736	32,320	34,250	32,125	31,919
Allocated capital (2)	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Period end							
Total trading-related assets(3)	$ 441,657	$ 436,193	$ 441,657	$ 450,512	$ 419,375	$ 426,371	$ 436,193
Total loans and leases	73,496	73,973	73,496	75,638	76,778	76,225	73,973
Total earning assets (3)	454,706	448,613	454,706	478,857	449,314	441,656	448,613
Total assets	637,110	633,188	637,110	648,605	629,013	629,222	633,188
Total deposits	31,450	33,363	31,450	32,301	34,029	33,382	33,363
Trading-related assets (average)							
Trading account securities	$ 209,772	$ 212,767	$ 209,271	$ 210,278	$ 225,330	$ 216,988	$ 221,569
Reverse repurchases	128,125	99,206	132,257	123,948	107,125	101,556	101,551
Securities borrowed	82,831	84,695	83,282	82,376	77,580	81,950	88,041
Derivative assets	47,447	40,877	48,316	46,567	39,702	41,789	41,402
Total trading-related assets(3)	$ 468,175	$ 437,545	$ 473,126	$ 463,169	$ 449,737	$ 442,283	$ 452,563

(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 28.

(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. Other companies may define or calculate these measures differently.

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

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 2018	Six Months Ended June 30 2017	Second Quarter 2018	First Quarter 2018	Fourth Quarter 2017	Third Quarter 2017	Second Quarter 2017
Sales and trading revenue[1]							
Fixed income, currency and commodities	**$ 4,720**	$ 4,916	**$ 2,106**	$ 2,614	$ 1,597	$ 2,152	$ 2,106
Equities	**2,814**	2,193	**1,311**	1,503	942	977	1,104
Total sales and trading revenue	**$ 7,534**	$ 7,109	**$ 3,417**	$ 4,117	$ 2,539	$ 3,129	$ 3,210
Sales and trading revenue, excluding debit valuation adjustment[2]							
Fixed income, currency and commodities	**$ 4,826**	$ 5,184	**$ 2,290**	$ 2,536	$ 1,709	$ 2,166	$ 2,254
Equities	**2,823**	2,214	**1,306**	1,517	948	984	1,115
Total sales and trading revenue, excluding debit valuation adjustment	**$ 7,649**	$ 7,398	**$ 3,596**	$ 4,053	$ 2,657	$ 3,150	$ 3,369
Sales and trading revenue breakdown							
Net interest income	**$ 1,418**	$ 1,678	**$ 675**	$ 743	$ 805	$ 777	$ 749
Commissions	**896**	1,038	**420**	476	492	487	514
Trading	**4,885**	3,919	**2,183**	2,702	1,075	1,712	1,743
Other	**335**	474	**139**	196	167	153	204
Total sales and trading revenue	**$ 7,534**	$ 7,109	**$ 3,417**	$ 4,117	$ 2,539	$ 3,129	$ 3,210

(1) Includes *Global Banking* sales and trading revenue of $241 million and $114 million for the six months ended June 30, 2018 and 2017; $75 million and $166 million for the second and first quarters of 2018, and $61 million, $61 million and $56 million for the fourth, third and second quarters of 2017, respectively.

(2) For this presentation, sales and trading revenue excludes net debit valuation adjustment (DVA) gains (losses) which include net DVA on derivatives, as well as amortization of own credit portion of purchase discount and realized DVA on structured liabilities. Sales and trading revenue excluding net DVA gains (losses) represents a non-GAAP financial measure. We believe the use of this non-GAAP financial measure provides additional useful information to assess the underlying performance of these businesses and to allow better comparison of period-to-period operating performance.

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

Bank of America Corporation and Subsidiaries

All Other Results [1]

(Dollars in millions)

	Six Months Ended June 30 2018	Six Months Ended June 30 2017	Second Quarter 2018	First Quarter 2018	Fourth Quarter 2017	Third Quarter 2017	Second Quarter 2017
Net interest income (FTE basis)	**$ 273**	$ 524	**$ 129**	$ 144	$ 188	$ 152	$ 260
Noninterest income (loss)	**(906)**	260	**(429)**	(477)	(1,554)	(355)	616
Total revenue, net of interest expense (FTE basis)	**(633)**	784	**(300)**	(333)	(1,366)	(203)	876
Provision for credit losses	**(257)**	(185)	**(105)**	(152)	(185)	(191)	(159)
Noninterest expense	**1,595**	2,811	**619**	976	519	733	1,375
Loss before income taxes (FTE basis)	**(1,971)**	(1,842)	**(814)**	(1,157)	(1,700)	(745)	(340)
Income tax expense (benefit) (FTE basis)	**(1,438)**	(1,143)	**(567)**	(871)	964	(799)	5
Net income (loss)	**$ (533)**	$ (699)	**$ (247)**	$ (286)	$ (2,664)	$ 54	$ (345)
Balance Sheet							
Average							
Total loans and leases	**$ 65,470**	$ 91,250	**$ 63,155**	$ 67,811	$ 71,197	$ 76,546	$ 87,667
Total assets [2]	**194,554**	205,914	**188,623**	200,554	208,854	207,274	204,196
Total deposits	**22,896**	25,811	**22,682**	23,115	23,899	25,273	26,320
Period end							
Total loans and leases	**$ 61,256**	$ 78,830	**$ 61,256**	$ 64,584	$ 69,452	$ 72,823	$ 78,830
Total assets [3]	**190,489**	201,024	**190,489**	202,152	194,042	213,067	201,024
Total deposits	**22,757**	26,603	**22,757**	22,106	22,719	24,072	26,603

(1) *All Other* consists of ALM activities, equity investments, non-core mortgage loans and servicing activities, the net impact of periodic revisions to the MSR valuation model for both core and non-core MSRs and the related economic hedge results, liquidating businesses and residual expense allocations. ALM activities encompass certain residential mortgages, debt securities, interest rate and foreign currency risk management activities, the impact of certain allocation methodologies and hedge ineffectiveness. The results of certain ALM activities are allocated to our business segments. Equity investments include our merchant services joint venture, as well as 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 $517.1 billion and $521.9 billion for the six months ended June 30, 2018 and 2017, and $519.6 billion, $514.6 billion, $508.6 billion, $510.1 billion and $521.8 billion for the second and first quarters of 2018, and the fourth, third and second quarters of 2017.

(3) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $522.2 billion, $543.3 billion, $520.4 billion, $515.0 billion and $517.7 billion at June 30, 2018, March 31, 2018, December 31, 2017, September 30, 2017 and June 30, 2017, respectively.

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

Bank of America Corporation and Subsidiaries

Outstanding Loans and Leases

(Dollars in millions)

	June 30 2018	March 31 2018	June 30 2017
Consumer			
Residential mortgage	**$ 207,564**	$ 204,112	$ 197,446
Home equity	**53,587**	55,308	61,942
U.S. credit card	**94,790**	93,014	90,776
Direct/Indirect consumer (1)	**92,621**	93,942	95,572
Other consumer (2)	**167**	131	579
Total consumer loans excluding loans accounted for under the fair value option	**448,729**	446,507	446,315
Consumer loans accounted for under the fair value option (3)	**848**	894	1,035
Total consumer	**449,577**	447,401	447,350
Commercial			
U.S. commercial (4)	**303,946**	302,368	291,235
Non-U.S. commercial	**94,450**	97,365	90,786
Commercial real estate (5)	**61,073**	60,085	59,177
Commercial lease financing	**21,399**	21,764	21,828
Total commercial loans excluding loans accounted for under the fair value option	**480,868**	481,582	463,026
Commercial loans accounted for under the fair value option (3)	**5,379**	5,095	6,290
Total commercial	**486,247**	486,677	469,316
Total loans and leases	**$ 935,824**	$ 934,078	$ 916,666

(1) Includes auto and specialty lending loans and leases of $50.2 billion, $51.8 billion and $51.2 billion, unsecured consumer lending loans of $410 million, $428 million and $509 million, U.S. securities-based lending loans of $38.4 billion, $38.1 billion and $39.8 billion, non-U.S. consumer loans of $2.8 billion, $2.9 billion and $2.9 billion, student loans of $0, $0 and $463 million and other consumer loans of $769 million, $676 million and $657 million at June 30, 2018, March 31, 2018 and June 30, 2017, respectively.

(2) Substantially all of other consumer at June 30, 2018 and March 31, 2018 is consumer overdrafts. Other consumer at June 30, 2017 also includes consumer finance loans of $420 million.

(3) Consumer loans accounted for under the fair value option were residential mortgage loans of $489 million, $523 million and $666 million and home equity loans of $359 million, $371 million and $369 million at June 30, 2018, March 31, 2018 and June 30, 2017, respectively. Commercial loans accounted for under the fair value option were U.S. commercial loans of $3.5 billion, $3.2 billion and $3.2 billion and non-U.S. commercial loans of $1.9 billion, $1.9 billion and $3.1 billion at June 30, 2018, March 31, 2018 and June 30, 2017, respectively.

(4) Includes U.S. small business commercial loans, including card-related products, of $14.2 billion, $13.9 billion and $13.6 billion at June 30, 2018, March 31, 2018 and June 30, 2017, respectively.

(5) Includes U.S. commercial real estate loans of $57.1 billion, $55.6 billion and $55.6 billion and non-U.S. commercial real estate loans of $4.0 billion, $4.5 billion and $3.6 billion at June 30, 2018, March 31, 2018 and June 30, 2017, respectively.

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

Bank of America Corporation and Subsidiaries

Quarterly Average Loans and Leases by Business Segment and All Other

(Dollars in millions)

	Second Quarter 2018					
	Total Corporation	**Consumer Banking**	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Consumer						
Residential mortgage	**$ 206,083**	**$ 81,402**	**$ 73,663**	**$ 4**	**$ —**	**$ 51,014**
Home equity	**54,863**	**38,239**	**3,829**	**—**	**365**	**12,430**
U.S. credit card	**93,531**	**90,481**	**3,050**	**—**	**—**	**—**
Direct/Indirect and other consumer	**93,620**	**51,602**	**42,011**	**1**	**—**	**6**
Total consumer	**448,097**	**261,724**	**122,553**	**5**	**365**	**63,450**
Commercial						
U.S. commercial	**305,372**	**18,950**	**34,440**	**202,879**	**48,827**	**276**
Non-U.S. commercial	**99,255**	**—**	**24**	**79,390**	**19,800**	**41**
Commercial real estate	**60,653**	**15**	**3,813**	**50,745**	**6,061**	**19**
Commercial lease financing	**21,441**	**—**	**3**	**22,069**	**—**	**(631)**
Total commercial	**486,721**	**18,965**	**38,280**	**355,083**	**74,688**	**(295)**
Total loans and leases	**$ 934,818**	**$ 280,689**	**$ 160,833**	**$ 355,088**	**$ 75,053**	**$ 63,155**

	First Quarter 2018					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Consumer						
Residential mortgage	$ 204,830	$ 77,265	$ 72,587	$ —	$ —	$ 54,978
Home equity	56,952	39,407	3,997	—	362	13,186
U.S. credit card	94,423	91,372	3,051	—	—	—
Direct/Indirect and other consumer	95,292	52,867	42,419	1	—	5
Total consumer	451,497	260,911	122,054	1	362	68,169
Commercial						
U.S. commercial	299,850	18,626	33,333	200,726	46,933	232
Non-U.S. commercial	99,504	—	27	78,716	20,737	24
Commercial real estate	59,231	20	3,678	49,777	5,731	25
Commercial lease financing	21,833	—	3	22,469	—	(639)
Total commercial	480,418	18,646	37,041	351,688	73,401	(358)
Total loans and leases	$ 931,915	$ 279,557	$ 159,095	$ 351,689	$ 73,763	$ 67,811

	Second Quarter 2017					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Consumer						
Residential mortgage	$ 195,935	$ 62,983	$ 67,628	$ —	$ —	$ 65,324
Home equity	63,332	42,675	4,563	1	351	15,742
U.S. credit card	89,464	86,519	2,945	—	—	—
Non-U.S. credit card [(1)]	6,494	—	—	—	—	6,494
Direct/Indirect and other consumer	95,775	51,509	43,358	—	—	908
Total consumer	451,000	243,686	118,494	1	351	88,468
Commercial						
U.S. commercial	291,162	17,831	29,125	200,577	43,353	276
Non-U.S. commercial	92,708	—	22	72,729	19,939	18
Commercial real estate	58,198	20	3,168	49,122	5,831	57
Commercial lease financing	21,649	—	3	22,634	164	(1,152)
Total commercial	463,717	17,851	32,318	345,062	69,287	(801)
Total loans and leases [(1)]	$ 914,717	$ 261,537	$ 150,812	$ 345,063	$ 69,638	$ 87,667

(1) During the second quarter of 2017, the Corporation sold its non-U.S. consumer credit card business.

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, 4)

(Dollars in millions)

	Commercial Utilized			Total Commercial Committed		
	June 30 2018	March 31 2018	June 30 2017	**June 30 2018**	March 31 2018	June 30 2017
Asset managers and funds	**$ 67,210**	$ 70,819	$ 57,549	**$ 103,136**	$ 103,466	$ 86,292
Real estate (5)	**64,899**	64,507	63,480	**89,400**	88,750	85,115
Capital goods	**39,876**	39,560	34,373	**75,092**	73,650	66,302
Healthcare equipment and services	**35,299**	37,456	36,749	**57,893**	58,960	56,365
Government and public education	**45,827**	47,499	46,057	**55,565**	57,269	54,695
Finance companies	**34,173**	31,984	34,233	**54,010**	52,392	51,643
Materials	**26,261**	26,213	22,964	**50,435**	50,569	45,851
Retailing	**25,689**	25,679	26,703	**45,591**	45,241	54,680
Consumer services	**26,285**	27,160	27,061	**43,913**	43,005	42,383
Food, beverage and tobacco	**24,226**	22,351	22,211	**43,803**	44,620	42,421
Commercial services and supplies	**22,265**	22,686	21,336	**36,834**	36,387	34,137
Energy	**16,181**	15,888	17,044	**35,163**	35,564	36,878
Media	**12,205**	13,089	13,195	**31,296**	36,778	24,911
Transportation	**21,425**	21,652	20,917	**30,054**	30,121	28,886
Global commercial banks	**26,464**	28,142	26,693	**28,465**	30,218	28,634
Utilities	**10,881**	11,515	12,176	**26,884**	28,639	27,273
Individuals and trusts	**18,507**	19,276	17,619	**24,487**	25,161	22,971
Technology hardware and equipment	**9,827**	10,116	9,429	**20,933**	21,691	22,738
Vehicle dealers	**16,400**	16,621	16,138	**19,732**	20,409	19,716
Pharmaceuticals and biotechnology	**7,595**	4,785	5,670	**19,448**	20,116	18,936
Consumer durables and apparel	**9,201**	9,286	9,166	**18,568**	18,535	17,457
Software and services	**7,686**	7,971	9,164	**17,494**	20,757	18,361
Automobiles and components	**7,192**	7,097	5,391	**14,338**	13,993	11,546
Telecommunication services	**7,386**	6,234	6,237	**13,206**	12,823	14,535
Insurance	**6,215**	6,230	6,049	**12,778**	12,853	11,938
Food and staples retailing	**5,222**	5,298	4,771	**11,259**	11,452	9,265
Religious and social organizations	**3,807**	3,823	4,259	**5,587**	5,697	6,071
Financial markets infrastructure (clearinghouses)	**1,372**	1,499	621	**3,164**	3,261	2,372
Other	**5,482**	5,252	6,109	**5,521**	5,247	5,520
Total commercial credit exposure by industry	**$ 605,058**	$ 609,688	$ 583,364	**$ 994,049**	$ 1,007,624	$ 947,892

(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 cash collateral of $33.3 billion, $36.5 billion and $34.6 billion at June 30, 2018, March 31, 2018 and June 30, 2017, respectively. Not reflected in utilized and committed exposure is additional non-cash derivative collateral held of $31.9 billion, $36.9 billion and $25.5 billion, which consists primarily of other marketable securities, at June 30, 2018, March 31, 2018 and June 30, 2017, respectively.

(2) Total utilized and total committed exposure includes loans of $5.4 billion, $5.1 billion and $6.3 billion and issued letters of credit with a notional amount of $167 million, $193 million and $262 million accounted for under the fair value option at June 30, 2018, March 31, 2018 and June 30, 2017, respectively. In addition, total committed exposure includes unfunded loan commitments accounted for under the fair value option with a notional amount of $3.2 billion, $4.2 billion and $4.2 billion at June 30, 2018, March 31, 2018 and June 30, 2017, respectively.

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

(4) Includes the notional amount of unfunded legally binding lending commitments net of amounts distributed (e.g., syndicated or participated) to other financial institutions.

(5) 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.

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	Securities/ Other Investments (2)	Country Exposure at June 30 2018	Hedges and Credit Default Protection (3)	**Net Country Exposure at June 30 2018 (4)**	Increase (Decrease) from March 31 2018
United Kingdom	$ 27,911	$ 15,780	$ 5,366	$ 991	$ 50,048	$ (4,123)	**$ 45,925**	$ (1,016)
Germany	17,979	6,469	1,825	733	27,006	(3,482)	**23,524**	(4,082)
Canada	7,378	7,214	1,983	3,062	19,637	(538)	**19,099**	1,450
Japan	12,179	2,229	1,426	1,182	17,016	(1,475)	**15,541**	1,591
China	13,306	307	972	838	15,423	(477)	**14,946**	(1,378)
France	5,704	5,774	3,085	3,344	17,907	(3,815)	**14,092**	2,327
Brazil	7,046	1,118	492	2,128	10,784	(410)	**10,374**	(883)
Netherlands	6,713	2,586	556	1,359	11,214	(1,302)	**9,912**	412
India	6,631	326	324	2,666	9,947	(56)	**9,891**	(1,430)
Australia	5,063	3,622	604	1,093	10,382	(506)	**9,876**	(178)
Hong Kong	6,688	233	521	1,042	8,484	(39)	**8,445**	(662)
South Korea	5,459	591	653	1,867	8,570	(264)	**8,306**	(368)
Switzerland	4,438	3,058	250	121	7,867	(982)	**6,885**	(354)
Singapore	3,360	207	541	2,206	6,314	(74)	**6,240**	(232)
Mexico	3,185	1,898	202	1,165	6,450	(578)	**5,872**	955
Belgium	2,650	1,036	163	739	4,588	(639)	**3,949**	(538)
Italy	2,412	1,494	593	1,076	5,575	(1,711)	**3,864**	(569)
United Arab Emirates	2,687	488	139	63	3,377	(70)	**3,307**	(157)
Spain	2,351	1,037	209	768	4,365	(1,106)	**3,259**	(1,324)
Taiwan	1,635	33	398	567	2,633	(1)	**2,632**	(60)
Total top 20 non-U.S. countries exposure	$ 144,775	$ 55,500	$ 20,302	$ 27,010	$ 247,587	$ (21,648)	**$ 225,939**	$ (6,496)

(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) 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 tranched credit default swaps.

(3) 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 tranched 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.

(4) 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.

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

	June 30 2018	March 31 2018	December 31 2017	September 30 2017	June 30 2017
Residential mortgage	**$ 2,140**	$ 2,262	$ 2,476	$ 2,518	$ 2,579
Home equity	**2,452**	2,598	2,644	2,691	2,681
Direct/Indirect consumer	**47**	46	46	43	19
Other consumer	**—**	—	—	—	3
Total consumer	**4,639**	4,906	5,166	5,252	5,282
U.S. commercial	**881**	1,059	814	863	1,039
Non-U.S. commercial	**170**	255	299	244	269
Commercial real estate	**117**	73	112	130	123
Commercial lease financing	**34**	27	24	26	28
	1,202	1,414	1,249	1,263	1,459
U.S. small business commercial	**56**	58	55	55	61
Total commercial	**1,258**	1,472	1,304	1,318	1,520
Total nonperforming loans and leases	**5,897**	6,378	6,470	6,570	6,802
Foreclosed properties (1)	**284**	316	288	299	325
Total nonperforming loans, leases and foreclosed properties (2, 3, 4)	**$ 6,181**	$ 6,694	$ 6,758	$ 6,869	$ 7,127
Fully-insured home loans past due 30 days or more and still accruing	**$ 3,454**	$ 3,915	$ 4,466	$ 4,721	$ 4,970
Consumer credit card past due 30 days or more and still accruing	**1,695**	1,795	1,847	1,657	1,550
Other loans past due 30 days or more and still accruing	**3,682**	3,684	3,845	3,885	3,428
Total loans past due 30 days or more and still accruing (3, 5, 6)	**$ 8,831**	$ 9,394	$ 10,158	$ 10,263	$ 9,948
Fully-insured home loans past due 90 days or more and still accruing	**$ 2,483**	$ 2,885	$ 3,230	$ 3,372	$ 3,699
Consumer credit card past due 90 days or more and still accruing	**865**	925	900	810	772
Other loans past due 90 days or more and still accruing	**341**	234	285	220	199
Total loans past due 90 days or more and still accruing (3, 5, 6)	**$ 3,689**	$ 4,044	$ 4,415	$ 4,402	$ 4,670
Nonperforming loans, leases and foreclosed properties/Total assets (7)	**0.27%**	0.29%	0.30%	0.30%	0.32%
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties (7)	**0.66**	0.72	0.73	0.75	0.78
Nonperforming loans and leases/Total loans and leases (7)	**0.63**	0.69	0.69	0.71	0.75
Commercial reservable criticized utilized exposure (8)	**$ 12,357**	$ 13,366	$ 13,563	$ 14,824	$ 15,640
Commercial reservable criticized utilized exposure/Commercial reservable utilized exposure (8)	**2.40%**	2.58%	2.65%	2.91%	3.13%
Total commercial criticized utilized exposure/Commercial utilized exposure (8)	**2.34**	2.45	2.60	2.93	3.14

(1) Foreclosed property balances do not include properties insured by certain government-guaranteed loans, principally loans insured by the Federal Housing Administration (FHA), that entered foreclosure of $773 million, $680 million, $801 million, $879 million and $1.0 billion at June 30, 2018, March 31, 2018, December 31, 2017, September 30, 2017 and June 30, 2017, respectively.

(2) Balances do not include past due consumer credit card, consumer loans secured by real estate where repayments are insured by the FHA 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.

(4) Balances do not include the following:	June 30 2018	March 31 2018	December 31 2017	September 30 2017	June 30 2017
Nonperforming loans held-for-sale	**$ 220**	$ 233	$ 341	$ 325	$ 267
Nonperforming loans accounted for under the fair value option	**46**	37	69	62	79
Nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010	**17**	24	26	24	22

(5) Balances do not include loans held-for-sale past due 30 days or more and still accruing of $28 million, $83 million, $8 million, $42 million and $25 million at June 30, 2018, March 31, 2018, December 31, 2017, September 30, 2017 and June 30, 2017, respectively, and loans held-for-sale past due 90 days or more and still accruing of $11 million, $8 million, $0, $6 million and $0 at June 30, 2018, March 31, 2018, December 31, 2017, September 30, 2017 and June 30, 2017, respectively. At June 30, 2018, March 31, 2018, December 31, 2017, September 30, 2017 and June 30, 2017, there were $24 million, $27 million, $32 million, $40 million and $37 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 $6.2 billion, $6.0 billion, $5.7 billion, $6.3 billion and $7.3 billion at June 30, 2018, March 31, 2018, December 31, 2017, September 30, 2017 and June 30, 2017, 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.

Nonperforming Loans, Leases and Foreclosed Properties Activity [1]

(Dollars in millions)

	Second Quarter 2018	First Quarter 2018	Fourth Quarter 2017	Third Quarter 2017	Second Quarter 2017
Nonperforming Consumer Loans and Leases:					
Balance, beginning of period	**$ 4,906**	$ 5,166	$ 5,252	$ 5,282	$ 5,546
Additions	**599**	812	755	999	682
Reductions:					
Paydowns and payoffs	**(261)**	(245)	(241)	(253)	(262)
Sales	**(117)**	(269)	(88)	(162)	(119)
Returns to performing status [2]	**(336)**	(364)	(337)	(347)	(368)
Charge-offs [3]	**(114)**	(147)	(125)	(210)	(167)
Transfers to foreclosed properties	**(38)**	(45)	(50)	(57)	(53)
Transfers (to) from loans held-for-sale	**—**	(2)	—	—	23
Total net reductions to nonperforming loans and leases	**(267)**	(260)	(86)	(30)	(264)
Total nonperforming consumer loans and leases, end of period	**4,639**	4,906	5,166	5,252	5,282
Foreclosed properties	**263**	264	236	259	285
Nonperforming consumer loans, leases and foreclosed properties, end of period	**$ 4,902**	$ 5,170	$ 5,402	$ 5,511	$ 5,567
Nonperforming Commercial Loans and Leases [4]:					
Balance, beginning of period	**$ 1,472**	$ 1,304	$ 1,318	$ 1,520	$ 1,728
Additions	**244**	436	444	412	288
Reductions:					
Paydowns	**(193)**	(169)	(127)	(270)	(266)
Sales	**(50)**	(24)	(20)	(61)	(33)
Return to performing status [5]	**(91)**	(27)	(40)	(100)	(86)
Charge-offs	**(112)**	(48)	(143)	(145)	(85)
Transfers to foreclosed properties	**—**	—	(13)	—	(5)
Transfers to loans held-for-sale	**(12)**	—	(115)	(38)	(21)
Total net additions (reductions) to nonperforming loans and leases	**(214)**	168	(14)	(202)	(208)
Total nonperforming commercial loans and leases, end of period	**1,258**	1,472	1,304	1,318	1,520
Foreclosed properties	**21**	52	52	40	40
Nonperforming commercial loans, leases and foreclosed properties, end of period	**$ 1,279**	$ 1,524	$ 1,356	$ 1,358	$ 1,560

(1) For amounts excluded from nonperforming loans, leases and foreclosed properties, see footnotes to Nonperforming Loans, Leases and Foreclosed Properties table on page 34.

(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 2018		First Quarter 2018		Fourth Quarter 2017		Third Quarter 2017		Second Quarter 2017	
	Amount	**Percent**	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Net Charge-offs										
Residential mortgage [3]	**$ 7**	**0.01 %**	$ (6)	(0.01)%	$ (16)	(0.03)%	$ (82)	(0.16)%	$ (19)	(0.04)%
Home equity	**—**	**—**	33	0.23	16	0.11	83	0.54	50	0.32
U.S. credit card	**739**	**3.17**	701	3.01	655	2.78	612	2.65	640	2.87
Non-U.S. credit card [4]	**—**	**—**	—	—	—	—	—	—	31	1.89
Direct/Indirect consumer	**41**	**0.18**	59	0.25	65	0.27	68	0.28	33	0.14
Other consumer	**43**	**n/m**	43	n/m	49	n/m	50	n/m	16	n/m
Total consumer	**830**	**0.74**	830	0.75	769	0.68	731	0.65	751	0.67
U.S. commercial	**78**	**0.11**	24	0.03	56	0.08	80	0.11	52	0.08
Non-U.S. commercial	**19**	**0.08**	4	0.02	346	1.43	33	0.14	46	0.21
Commercial real estate	**4**	**0.03**	(3)	(0.02)	6	0.04	2	0.02	5	0.03
Commercial lease financing	**1**	**0.01**	(1)	(0.01)	5	0.09	(1)	(0.02)	1	0.01
	102	**0.09**	24	0.02	413	0.36	114	0.10	104	0.09
U.S. small business commercial	**64**	**1.82**	57	1.67	55	1.58	55	1.61	53	1.60
Total commercial	**166**	**0.14**	81	0.07	468	0.39	169	0.14	157	0.14
Total net charge-offs	**$ 996**	**0.43**	$ 911	0.40	$ 1,237	0.53	$ 900	0.39	$ 908	0.40
By Business Segment and All Other										
Consumer Banking	**$ 896**	**1.28 %**	$ 877	1.27 %	$ 839	1.21 %	$ 800	1.18 %	$ 791	1.21 %
Global Wealth & Investment Management	**15**	**0.04**	25	0.06	4	0.01	11	0.03	8	0.02
Global Banking	**86**	**0.10**	19	0.02	264	0.30	106	0.12	98	0.11
Global Markets	**14**	**0.08**	6	0.03	146	0.83	23	0.13	1	0.01
All Other [4]	**(15)**	**(0.10)**	(16)	(0.10)	(16)	(0.09)	(40)	(0.21)	10	0.05
Total net charge-offs	**$ 996**	**0.43**	$ 911	0.40	$ 1,237	0.53	$ 900	0.39	$ 908	0.40

(1) Net charge-off ratios are calculated as annualized net charge-offs divided by average outstanding loans and leases excluding loans accounted for under the fair value option during the period for each loan and lease category.
(2) Excludes write-offs of purchased credit-impaired loans of $36 million and $35 million for the second and first quarters of 2018, and $46 million, $73 million and $55 million for the fourth, third and second quarters of 2017, respectively.
(3) Includes loan sales recoveries of $5 million and $18 million for the second and first quarters of 2018, and $3 million, $88 million and $3 million for the fourth, third and second quarters of 2017, respectively.
(4) Represents net charge-offs recorded in *All Other* related to the non-U.S. credit card loan portfolio, which was sold during the second quarter of 2017.
n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Year-to-Date Net Charge-offs and Net Charge-off Ratios [1, 2]

(Dollars in millions)

	Six Months Ended June 30			
	2018		2017	
	Amount	**Percent**	Amount	Percent
Net Charge-offs				
Residential mortgage [3]	**$ 1**	**— %**	$ (2)	—%
Home equity	**33**	**0.12**	114	0.36
U.S. credit card	**1,440**	**3.09**	1,246	2.81
Non-U.S. credit card [4]	**—**	**—**	75	1.90
Direct/Indirect consumer	**100**	**0.21**	81	0.17
Other consumer	**86**	**n/m**	64	n/m
Total consumer	**1,660**	**0.75**	1,578	0.71
U.S. commercial	**102**	**0.07**	96	0.07
Non-U.S. commercial	**23**	**0.05**	61	0.14
Commercial real estate	**1**	**—**	1	—
Commercial lease financing	**—**	**—**	1	0.01
	126	**0.05**	159	0.07
U.S. small business commercial	**121**	**1.75**	105	1.60
Total commercial	**247**	**0.10**	264	0.12
Total net charge-offs	**$ 1,907**	**0.41**	$ 1,842	0.41
By Business Segment and All Other				
Consumer Banking	**$ 1,773**	**1.28 %**	$ 1,563	1.21 %
Global Wealth & Investment Management	**40**	**0.05**	29	0.04
Global Banking	**105**	**0.06**	149	0.09
Global Markets	**20**	**0.06**	1	—
All Other [4]	**(31)**	**(0.10)**	100	0.22
Total net charge-offs	**$ 1,907**	**0.41**	$ 1,842	0.41

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

(2) Excludes write-offs of purchased credit-impaired loans of $71 million and $88 million for the six months ended June 30, 2018 and 2017.

(3) Includes loan sales recoveries of $23 million and $14 million for the six months ended June 30, 2018 and 2017.

(4) Represents net charge-offs recorded in *All Other* related to the non-U.S. credit card loan portfolio, which was sold during the second quarter of 2017.

n/m = not meaningful

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, 2018			March 31, 2018			June 30, 2017		
	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	**$ 553**	**5.50 %**	**0.27 %**	$ 611	5.96 %	0.30 %	$ 901	8.28 %	0.46 %
Home equity	**813**	**8.09**	**1.52**	919	8.96	1.66	1,408	12.95	2.27
U.S. credit card	**3,477**	**34.60**	**3.67**	3,425	33.38	3.68	3,063	28.17	3.37
Direct/Indirect consumer	**269**	**2.68**	**0.29**	265	2.58	0.28	275	2.53	0.29
Other consumer	**28**	**0.28**	**n/m**	30	0.29	n/m	48	0.44	n/m
Total consumer	**5,140**	**51.15**	**1.15**	5,250	51.17	1.18	5,695	52.37	1.28
U.S. commercial (3)	**3,045**	**30.30**	**1.00**	3,091	30.12	1.02	3,250	29.89	1.12
Non-U.S.commercial	**751**	**7.47**	**0.79**	801	7.81	0.82	830	7.63	0.91
Commercial real estate	**952**	**9.47**	**1.56**	953	9.29	1.59	949	8.73	1.60
Commercial lease financing	**162**	**1.61**	**0.76**	165	1.61	0.76	151	1.38	0.69
Total commercial	**4,910**	**48.85**	**1.02**	5,010	48.83	1.04	5,180	47.63	1.12
Allowance for loan and lease losses	**10,050**	**100.00 %**	**1.08**	10,260	100.00 %	1.11	10,875	100.00 %	1.20
Reserve for unfunded lending commitments	**787**			782			757		
Allowance for credit losses	**$ 10,837**			$ 11,042			$ 11,632		

Asset Quality Indicators

	June 30, 2018	March 31, 2018	June 30, 2017
Allowance for loan and lease losses/Total loans and leases (2)	**1.08 %**	1.11 %	1.20 %
Allowance for loan and lease losses/Total nonperforming loans and leases (4)	**170**	161	160
Ratio of the allowance for loan and lease losses/Annualized net charge-offs	**2.52**	2.78	2.99

(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 include residential mortgage loans of $489 million, $523 million and $666 million and home equity loans of $359 million, $371 million and $369 million at June 30, 2018, March 31, 2018 and June 30, 2017, respectively. Commercial loans accounted for under the fair value option include U.S. commercial loans of $3.5 billion, $3.2 billion and $3.2 billion and non-U.S. commercial loans of $1.9 billion, $1.9 billion and $3.1 billion at June 30, 2018, March 31, 2018 and June 30, 2017, respectively.

(2) Total loans and leases do not include loans accounted for under the fair value option of $6.2 billion, $6.0 billion and $7.3 billion at June 30, 2018, March 31, 2018 and June 30, 2017, respectively.

(3) Includes allowance for loan and lease losses for U.S. small business commercial loans of $465 million, $446 million and $417 million at June 30, 2018, March 31, 2018 and June 30, 2017, respectively.

(4) Allowance for loan and lease losses includes $4.0 billion, $4.0 billion and $3.8 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, 2018, March 31, 2018 and June 30, 2017. Excluding these amounts, allowance for loan and lease losses as a percentage of total nonperforming loans and leases was 102 percent, 98 percent and 104 percent at June 30, 2018, March 31, 2018 and June 30, 2017, respectively.

n/m = not meaningful

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

Exhibit A: Non-GAAP Reconciliations

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(Dollars in millions)

The Corporation evaluates its business based on a fully taxable-equivalent basis, a non-GAAP financial measure. Total revenue, net of interest expense, on a fully taxable-equivalent basis includes net interest income on a fully taxable-equivalent basis and noninterest income. The Corporation believes that this presentation allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practices. The Corporation presents 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 21 percent for the first and second quarters of 2018 and 35 percent for all prior periods. 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.

See the tables below and on page 40 for reconciliations of these non-GAAP financial measures to financial measures defined by GAAP for the six months ended June 30, 2018 and 2017 and the three months ended June 30, 2018, March 31, 2018, December 31, 2017, September 30, 2017 and June 30, 2017. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in understanding its results of operations and trends. Other companies may define or calculate supplemental financial data differently.

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2018	2017	**2018**	2018	2017	2017	2017
Reconciliation of net interest income to net interest income on a fully taxable-equivalent basis							
Net interest income	**$ 23,258**	$ 22,044	**$ 11,650**	$ 11,608	$ 11,462	$ 11,161	$ 10,986
Fully taxable-equivalent adjustment	**304**	434	**154**	150	251	240	237
Net interest income on a fully taxable-equivalent basis	**$ 23,562**	$ 22,478	**$ 11,804**	$ 11,758	$ 11,713	$ 11,401	$ 11,223
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	**$ 45,734**	$ 45,077	**$ 22,609**	$ 23,125	$ 20,436	$ 21,839	$ 22,829
Fully taxable-equivalent adjustment	**304**	434	**154**	150	251	240	237
Total revenue, net of interest expense on a fully taxable-equivalent basis	**$ 46,038**	$ 45,511	**$ 22,763**	$ 23,275	$ 20,687	$ 22,079	$ 23,066
Reconciliation of income tax expense to income tax expense on a fully taxable-equivalent basis							
Income tax expense	**$ 3,190**	$ 4,998	**$ 1,714**	$ 1,476	$ 3,796	$ 2,187	$ 3,015
Fully taxable-equivalent adjustment	**304**	434	**154**	150	251	240	237
Income tax expense on a fully taxable-equivalent basis	**$ 3,494**	$ 5,432	**$ 1,868**	$ 1,626	$ 4,047	$ 2,427	$ 3,252
Reconciliation of average common shareholders' equity to average tangible common shareholders' equity							
Common shareholders' equity	**$ 242,009**	$ 244,127	**$ 241,313**	$ 242,713	$ 250,838	$ 249,214	$ 245,756
Goodwill	**(68,951)**	(69,616)	**(68,951)**	(68,951)	(68,954)	(68,969)	(69,489)
Intangible assets (excluding mortgage servicing rights)	**(2,193)**	(2,833)	**(2,126)**	(2,261)	(2,399)	(2,549)	(2,743)
Related deferred tax liabilities	**927**	1,522	**916**	939	1,344	1,465	1,506
Tangible common shareholders' equity	**$ 171,792**	$ 173,200	**$ 171,152**	$ 172,440	$ 180,829	$ 179,161	$ 175,030
Reconciliation of average shareholders' equity to average tangible shareholders' equity							
Shareholders' equity	**$ 265,330**	$ 269,347	**$ 265,181**	$ 265,480	$ 273,162	$ 273,238	$ 270,977
Goodwill	**(68,951)**	(69,616)	**(68,951)**	(68,951)	(68,954)	(68,969)	(69,489)
Intangible assets (excluding mortgage servicing rights)	**(2,193)**	(2,833)	**(2,126)**	(2,261)	(2,399)	(2,549)	(2,743)
Related deferred tax liabilities	**927**	1,522	**916**	939	1,344	1,465	1,506
Tangible shareholders' equity	**$ 195,113**	$ 198,420	**$ 195,020**	$ 195,207	$ 203,153	$ 203,185	$ 200,251

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

Exhibit A: Non-GAAP Reconciliations (continued)

Bank of America Corporation and Subsidiaries

Reconciliations to GAAP Financial Measures

(In millions, except per share information)

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2018	2017	**2018**	2018	2017	2017	2017
Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity							
Common shareholders' equity	**$ 241,035**	$ 245,440	**$ 241,035**	$ 241,552	$ 244,823	$ 249,646	$ 245,440
Goodwill	**(68,951)**	(68,969)	**(68,951)**	(68,951)	(68,951)	(68,968)	(68,969)
Intangible assets (excluding mortgage servicing rights)	**(2,043)**	(2,610)	**(2,043)**	(2,177)	(2,312)	(2,459)	(2,610)
Related deferred tax liabilities	**900**	1,471	**900**	920	943	1,435	1,471
Tangible common shareholders' equity	**$ 170,941**	$ 175,332	**$ 170,941**	$ 171,344	$ 174,503	$ 179,654	$ 175,332
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity							
Shareholders' equity	**$ 264,216**	$ 270,660	**$ 264,216**	$ 266,224	$ 267,146	$ 271,969	$ 270,660
Goodwill	**(68,951)**	(68,969)	**(68,951)**	(68,951)	(68,951)	(68,968)	(68,969)
Intangible assets (excluding mortgage servicing rights)	**(2,043)**	(2,610)	**(2,043)**	(2,177)	(2,312)	(2,459)	(2,610)
Related deferred tax liabilities	**900**	1,471	**900**	920	943	1,435	1,471
Tangible shareholders' equity	**$ 194,122**	$ 200,552	**$ 194,122**	$ 196,016	$ 196,826	$ 201,977	$ 200,552
Reconciliation of period-end assets to period-end tangible assets							
Assets	**$ 2,291,670**	$ 2,254,714	**$ 2,291,670**	$ 2,328,478	$ 2,281,234	$ 2,284,174	$ 2,254,714
Goodwill	**(68,951)**	(68,969)	**(68,951)**	(68,951)	(68,951)	(68,968)	(68,969)
Intangible assets (excluding mortgage servicing rights)	**(2,043)**	(2,610)	**(2,043)**	(2,177)	(2,312)	(2,459)	(2,610)
Related deferred tax liabilities	**900**	1,471	**900**	920	943	1,435	1,471
Tangible assets	**$ 2,221,576**	$ 2,184,606	**$ 2,221,576**	$ 2,258,270	$ 2,210,914	$ 2,214,182	$ 2,184,606
Book value per share of common stock							
Common shareholders' equity	**$ 241,035**	$ 245,440	**$ 241,035**	$ 241,552	$ 244,823	$ 249,646	$ 245,440
Ending common shares issued and outstanding	**10,012.7**	9,878.1	**10,012.7**	10,175.9	10,287.3	10,457.5	9,878.1
Book value per share of common stock	**$ 24.07**	$ 24.85	**$ 24.07**	$ 23.74	$ 23.80	$ 23.87	$ 24.85
Tangible book value per share of common stock							
Tangible common shareholders' equity	**$ 170,941**	$ 175,332	**$ 170,941**	$ 171,344	$ 174,503	$ 179,654	$ 175,332
Ending common shares issued and outstanding	**10,012.7**	9,878.1	**10,012.7**	10,175.9	10,287.3	10,457.5	9,878.1
Tangible book value per share of common stock	**$ 17.07**	$ 17.75	**$ 17.07**	$ 16.84	$ 16.96	$ 17.18	$ 17.75

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