



Supplemental Information Fourth Quarter 2025

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

* Website content is not incorporated by reference into this Supplemental Information.

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Changes in Accounting Methods for Certain Tax-related Equity Investments

Effective in the fourth quarter of 2025, the Corporation elected to change its accounting methods for its tax-related affordable housing, eligible wind renewable energy and solar renewable energy equity investments, which were applied on a retrospective basis. The Corporation determined that the new accounting methods are preferable as they better align the financial statement presentation with the economic impact of these equity investments. The primary impact of the accounting changes is a reclassification between income statement line items that nets income tax credits and benefits against the investment expense. For more information, see the Corporation's Current Report on Form 8-K furnished with the SEC on January 6, 2026. Certain prior-period financial information presented herein for the Consolidated Statement of Income, Consolidated Balance Sheet, consolidated quarterly averages, segment results and performance metrics has been revised to reflect the accounting method changes.

Key Performance Indicators

The Corporation presents certain key financial and nonfinancial performance indicators that management uses when assessing consolidated and/or segment results. The Corporation believes this information is useful because it provides management with information about underlying operational performance and trends. Key performance indicators are presented in Consolidated Financial Highlights on page 2 and on the Key Indicators pages for each segment.

Business Segment Operations

The Corporation reports the results of operations of its four business segments and *All Other* on a fully taxable-equivalent (FTE) basis. Additionally, the results for the total Corporation as presented on pages 11 - 13 are reported on an FTE basis.

Bank of America Corporation and Subsidiaries

Consolidated Financial Highlights

(In millions, except per share information)

	Year Ended December 31		Fourth Quarter 2025	Third Quarter 2025	Second Quarter 2025	First Quarter 2025	Fourth Quarter 2024
	2025	2024					
Income statement							
Net interest income	\$ 60,096	\$ 56,060	\$ 15,750	\$ 15,233	\$ 14,670	\$ 14,443	\$ 14,359
Noninterest income	53,001	49,796	12,617	13,807	12,773	13,804	12,116
Total revenue, net of interest expense	113,097	105,856	28,367	29,040	27,443	28,247	26,475
Provision for credit losses	5,675	5,821	1,308	1,295	1,592	1,480	1,452
Noninterest expense	69,727	66,812	17,437	17,337	17,183	17,770	16,787
Income before income taxes	37,695	33,223	9,622	10,408	8,668	8,997	8,236
Pretax, pre-provision income ⁽¹⁾	43,370	39,044	10,930	11,703	10,260	10,477	9,688
Income tax expense	7,186	6,250	1,975	2,076	1,498	1,637	1,430
Net income	30,509	26,973	7,647	8,332	7,170	7,360	6,806
Preferred stock dividends	1,454	1,629	328	429	291	406	266
Net income applicable to common shareholders	29,055	25,344	7,319	7,903	6,879	6,954	6,540
Diluted earnings per common share	3.81	3.19	0.98	1.04	0.90	0.89	0.83
Average diluted common shares issued and outstanding	7,680.9	7,935.8	7,546.9	7,627.1	7,651.6	7,770.8	7,843.7
Dividends paid per common share	\$ 1.08	\$ 1.00	\$ 0.28	\$ 0.28	\$ 0.26	\$ 0.26	\$ 0.26
Performance ratios							
Return on average assets	0.89 %	0.82 %	0.89 %	0.96 %	0.84 %	0.89 %	0.82 %
Return on average common shareholders' equity	10.59	9.53	10.45	11.40	10.12	10.37	9.64
Return on average shareholders' equity	10.22	9.22	9.98	11.01	9.74	10.15	9.23
Return on average tangible common shareholders' equity ⁽²⁾	14.22	12.94	13.97	15.29	13.61	13.97	13.02
Return on average tangible shareholders' equity ⁽²⁾	13.36	12.13	12.97	14.35	12.77	13.32	12.12
Efficiency ratio	61.65	63.12	61.47	59.70	62.61	62.91	63.41
At period end							
Book value per share of common stock	\$ 38.44	35.58	\$ 38.44	\$ 37.72	\$ 36.92	\$ 36.17	\$ 35.58
Tangible book value per share of common stock ⁽²⁾	28.73	26.37	28.73	28.16	27.49	26.90	26.37
Market capitalization	396,686	334,497	396,686	378,125	351,904	315,482	334,497
Number of financial centers - U.S.	3,628	3,700	3,628	3,649	3,664	3,681	3,700
Number of branded ATMs - U.S.	14,909	14,893	14,909	14,920	14,904	14,866	14,893
Headcount	213,207	213,193	213,207	213,384	213,388	212,732	213,193

⁽¹⁾ Pretax, pre-provision income (PTPI) is a non-GAAP financial measure calculated by adjusting pretax income to add back provision for credit losses. Management believes that PTPI is a useful financial measure because it enables an assessment of the Corporation's ability to generate earnings to cover credit losses through a credit cycle. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on page 31.)

⁽²⁾ 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 page 31.)

Bank of America Corporation and Subsidiaries

Consolidated Statement of Income

(In millions, except per share information)

	Year Ended December 31		Fourth Quarter 2025	Third Quarter 2025	Second Quarter 2025	First Quarter 2025	Fourth Quarter 2024
	2025	2024					
Net interest income							
Interest income	\$ 138,566	\$ 146,607	\$ 34,261	\$ 35,366	\$ 34,873	\$ 34,066	\$ 35,977
Interest expense	78,470	90,547	18,511	20,133	20,203	19,623	21,618
Net interest income	60,096	56,060	15,750	15,233	14,670	14,443	14,359
Noninterest income							
Fees and commissions	39,402	36,291	10,181	10,337	9,469	9,415	9,543
Market making and similar activities	12,014	12,967	2,074	3,203	3,153	3,584	2,503
Other income	1,585	538	362	267	151	805	70
Total noninterest income	53,001	49,796	12,617	13,807	12,773	13,804	12,116
Total revenue, net of interest expense	113,097	105,856	28,367	29,040	27,443	28,247	26,475
Provision for credit losses	5,675	5,821	1,308	1,295	1,592	1,480	1,452
Noninterest expense							
Compensation and benefits	42,346	40,182	10,602	10,523	10,332	10,889	10,245
Information processing and communications	7,453	7,231	1,913	1,827	1,819	1,894	1,884
Occupancy and equipment	7,448	7,289	1,884	1,872	1,836	1,856	1,824
Product delivery and transaction related	3,924	3,494	1,011	1,025	974	914	903
Professional fees	2,580	2,669	682	606	640	652	744
Marketing	2,204	1,956	563	572	563	506	510
Other general operating	3,772	3,991	782	912	1,019	1,059	677
Total noninterest expense	69,727	66,812	17,437	17,337	17,183	17,770	16,787
Income before income taxes	37,695	33,223	9,622	10,408	8,668	8,997	8,236
Income tax expense	7,186	6,250	1,975	2,076	1,498	1,637	1,430
Net income	\$ 30,509	\$ 26,973	\$ 7,647	\$ 8,332	\$ 7,170	\$ 7,360	\$ 6,806
Preferred stock dividends	1,454	1,629	328	429	291	406	266
Net income applicable to common shareholders	\$ 29,055	\$ 25,344	\$ 7,319	\$ 7,903	\$ 6,879	\$ 6,954	\$ 6,540
Per common share information							
Earnings	\$ 3.86	\$ 3.23	\$ 0.99	\$ 1.06	\$ 0.91	\$ 0.91	\$ 0.85
Diluted earnings	3.81	3.19	0.98	1.04	0.90	0.89	0.83
Average common shares issued and outstanding	7,521.9	7,855.5	7,364.9	7,466.0	7,581.2	7,677.9	7,738.4
Average diluted common shares issued and outstanding	7,680.9	7,935.8	7,546.9	7,627.1	7,651.6	7,770.8	7,843.7

Consolidated Statement of Comprehensive Income

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2025	Third Quarter 2025	Second Quarter 2025	First Quarter 2025	Fourth Quarter 2024
	2025	2024					
Net income	\$ 30,509	\$ 26,973	\$ 7,647	\$ 8,332	\$ 7,170	\$ 7,360	\$ 6,806
Other comprehensive income (loss), net-of-tax:							
Net change in debt securities	1,156	158	667	438	(315)	366	(286)
Net change in debit valuation adjustments	(329)	(127)	(168)	(305)	(153)	297	8
Net change in derivatives	3,590	2,428	445	636	1,196	1,313	(672)
Employee benefit plan adjustments	319	131	282	(16)	26	27	56
Net change in foreign currency translation adjustments	23	(87)	(7)	6	13	11	(57)
Other comprehensive income (loss)	4,759	2,503	1,219	759	767	2,014	(951)
Comprehensive income	\$ 35,268	\$ 29,476	\$ 8,866	\$ 9,091	\$ 7,937	\$ 9,374	\$ 5,855

Bank of America Corporation and Subsidiaries

Net Interest Income and Noninterest Income

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2025	Third Quarter 2025	Second Quarter 2025	First Quarter 2025	Fourth Quarter 2024
	2025	2024					
Net interest income							
Interest income							
Loans and leases	\$ 63,080	\$ 61,993	\$ 16,015	\$ 16,191	\$ 15,651	\$ 15,223	\$ 15,690
Debt securities	27,393	26,007	6,755	6,958	6,913	6,767	6,712
Federal funds sold and securities borrowed or purchased under agreements to resell	15,433	19,911	3,763	3,802	4,094	3,774	4,381
Trading account assets	12,239	10,376	2,979	3,195	3,057	3,008	2,679
Other interest income	20,421	28,320	4,749	5,220	5,158	5,294	6,515
Total interest income	<u>138,566</u>	<u>146,607</u>	<u>34,261</u>	<u>35,366</u>	<u>34,873</u>	<u>34,066</u>	<u>35,977</u>
Interest expense							
Deposits	34,513	38,442	8,268	8,932	8,681	8,632	9,524
Short-term borrowings	28,042	34,538	6,472	7,172	7,435	6,963	7,993
Trading account liabilities	2,657	2,191	602	672	676	707	567
Long-term debt	13,258	15,376	3,169	3,357	3,411	3,321	3,534
Total interest expense	<u>78,470</u>	<u>90,547</u>	<u>18,511</u>	<u>20,133</u>	<u>20,203</u>	<u>19,623</u>	<u>21,618</u>
Net interest income	<u>\$ 60,096</u>	<u>\$ 56,060</u>	<u>\$ 15,750</u>	<u>\$ 15,233</u>	<u>\$ 14,670</u>	<u>\$ 14,443</u>	<u>\$ 14,359</u>
Noninterest income							
Fees and commissions							
Card income							
Interchange fees ⁽¹⁾	\$ 3,876	\$ 4,013	\$ 934	\$ 990	\$ 1,036	\$ 916	\$ 1,029
Other card income	2,483	2,271	632	639	610	602	593
Total card income	<u>6,359</u>	<u>6,284</u>	<u>1,566</u>	<u>1,629</u>	<u>1,646</u>	<u>1,518</u>	<u>1,622</u>
Service charges							
Deposit-related fees	5,044	4,708	1,284	1,267	1,265	1,228	1,216
Lending-related fees	1,413	1,347	365	365	350	333	338
Total service charges	<u>6,457</u>	<u>6,055</u>	<u>1,649</u>	<u>1,632</u>	<u>1,615</u>	<u>1,561</u>	<u>1,554</u>
Investment and brokerage services							
Asset management fees	15,601	13,875	4,193	3,972	3,698	3,738	3,702
Brokerage fees	4,355	3,891	1,107	1,091	1,082	1,075	1,011
Total investment and brokerage services	<u>19,956</u>	<u>17,766</u>	<u>5,300</u>	<u>5,063</u>	<u>4,780</u>	<u>4,813</u>	<u>4,713</u>
Investment banking fees							
Underwriting income	3,320	3,275	752	992	806	770	763
Syndication fees	1,420	1,221	324	438	289	369	335
Financial advisory services	1,890	1,690	590	583	333	384	556
Total investment banking fees	<u>6,630</u>	<u>6,186</u>	<u>1,666</u>	<u>2,013</u>	<u>1,428</u>	<u>1,523</u>	<u>1,654</u>
Total fees and commissions	<u>39,402</u>	<u>36,291</u>	<u>10,181</u>	<u>10,337</u>	<u>9,469</u>	<u>9,415</u>	<u>9,543</u>
Market making and similar activities	12,014	12,967	2,074	3,203	3,153	3,584	2,503
Other income (loss)	1,585	538	362	267	151	805	70
Total noninterest income	<u>\$ 53,001</u>	<u>\$ 49,796</u>	<u>\$ 12,617</u>	<u>\$ 13,807</u>	<u>\$ 12,773</u>	<u>\$ 13,804</u>	<u>\$ 12,116</u>

⁽¹⁾ Gross interchange fees and merchant income were \$13.8 billion and \$13.6 billion and are presented net of \$9.9 billion and \$9.5 billion of expenses for rewards and partner payments as well as certain other card costs for the years ended December 31, 2025 and 2024. Gross interchange fees and merchant income were \$3.6 billion, \$3.4 billion, \$3.5 billion, \$3.3 billion and \$3.5 billion and are presented net of \$2.6 billion, \$2.5 billion, \$2.4 billion, \$2.4 billion and \$2.4 billion of expenses for rewards and partner payments as well as certain other card costs for the fourth, third, second and first quarters of 2025 and the fourth quarter of 2024, respectively.

Bank of America Corporation and Subsidiaries

Consolidated Balance Sheet

(Dollars in millions)

	December 31 2025	September 30 2025	December 31 2024
Assets			
Cash and due from banks	\$ 28,595	\$ 25,352	\$ 26,003
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	203,250	221,155	264,111
Cash and cash equivalents	231,845	246,507	290,114
Time deposits placed and other short-term investments	7,474	8,212	6,372
Federal funds sold and securities borrowed or purchased under agreements to resell	316,578	325,800	274,709
Trading account assets	366,954	335,566	314,460
Derivative assets	40,881	42,115	40,948
Debt securities:			
Carried at fair value	402,975	404,636	358,607
Held-to-maturity, at cost	522,660	531,414	558,677
Total debt securities	925,635	936,050	917,284
Loans and leases	1,185,700	1,165,900	1,095,835
Allowance for loan and lease losses	(13,203)	(13,252)	(13,240)
Loans and leases, net of allowance	1,172,497	1,152,648	1,082,595
Premises and equipment, net	12,516	12,348	12,168
Goodwill	69,021	69,021	69,021
Loans held-for-sale	5,165	6,831	9,545
Customer and other receivables	98,186	99,863	82,247
Other assets	163,642	168,188	161,836
Total assets	\$ 3,410,394	\$ 3,403,149	\$ 3,261,299
Liabilities			
Deposits in U.S. offices:			
Noninterest-bearing	\$ 517,834	\$ 510,208	\$ 507,561
Interest-bearing	1,361,177	1,354,445	1,329,014
Deposits in non-U.S. offices:			
Noninterest-bearing	14,216	14,690	16,297
Interest-bearing	125,502	122,865	112,595
Total deposits	2,018,729	2,002,208	1,965,467
Federal funds purchased and securities loaned or sold under agreements to repurchase	344,716	342,588	331,758
Trading account liabilities	105,996	117,322	92,543
Derivative liabilities	42,076	40,157	39,353
Short-term borrowings	48,088	54,200	43,391
Accrued expenses and other liabilities	229,730	232,753	211,545
Long-term debt	317,816	311,484	283,279
Total liabilities	3,107,151	3,100,712	2,967,336
Shareholders' equity			
Preferred stock, \$0.01 par value; authorized – 100,000,000 shares; issued and outstanding – 3,991,164, 3,991,164 and 3,877,917 shares	25,992	25,992	23,159
Common stock and additional paid-in capital, \$0.01 par value; authorized – 12,800,000,000 shares; issued and outstanding – 7,212,464,345, 7,329,421,929 and 7,610,862,311 shares	26,084	31,764	45,336
Retained earnings	261,693	256,426	240,753
Accumulated other comprehensive income (loss)	(10,526)	(11,745)	(15,285)
Total shareholders' equity	303,243	302,437	293,963
Total liabilities and shareholders' equity	\$ 3,410,394	\$ 3,403,149	\$ 3,261,299
Assets of consolidated variable interest entities included in total assets above (isolated to settle the liabilities of the variable interest entities)			
Trading account assets	\$ 4,145	\$ 6,063	\$ 5,575
Loans and leases	17,875	18,007	19,144
Allowance for loan and lease losses	(871)	(889)	(919)
Loans and leases, net of allowance	17,004	17,118	18,225
All other assets	709	614	319
Total assets of consolidated variable interest entities	\$ 21,858	\$ 23,795	\$ 24,119
Liabilities of consolidated variable interest entities included in total liabilities above			
Short-term borrowings	\$ 2,811	\$ 4,980	\$ 3,329
Long-term debt	6,847	8,420	8,457
All other liabilities	18	22	21
Total liabilities of consolidated variable interest entities	\$ 9,676	\$ 13,422	\$ 11,807

Bank of America Corporation and Subsidiaries

Capital Management

(Dollars in millions)

	December 31 2025	September 30 2025	December 31 2024
Risk-based capital metrics ^(1, 2):			
Standardized Approach			
Common equity tier 1 capital	\$ 201,410	\$ 202,875	\$ 201,083
Tier 1 capital	227,382	228,829	223,458
Total capital	261,188	263,433	255,363
Risk-weighted assets	1,773,059	1,750,950	1,695,743
Common equity tier 1 capital ratio	11.4 %	11.6 %	11.9 %
Tier 1 capital ratio	12.8	13.1	13.2
Total capital ratio	14.7	15.0	15.1
Advanced Approaches			
Common equity tier 1 capital	\$ 201,410	\$ 202,875	\$ 201,083
Tier 1 capital	227,382	228,829	223,458
Total capital	250,121	252,730	244,809
Risk-weighted assets	1,568,062	1,546,142	1,489,896
Common equity tier 1 capital ratio	12.8 %	13.1 %	13.5 %
Tier 1 capital ratio	14.5	14.8	15.0
Total capital ratio	16.0	16.3	16.4
Leverage-based metrics ^(1, 2):			
Adjusted average assets	\$ 3,348,087	\$ 3,356,512	\$ 3,239,641
Tier 1 leverage ratio	6.8 %	6.8 %	6.9 %
Supplementary leverage exposure	\$ 3,985,596	\$ 3,976,630	\$ 3,818,346
Supplementary leverage ratio	5.7 %	5.8 %	5.9 %
Total ending equity to total ending assets ratio	8.9	8.9	9.0
Common equity ratio	8.1	8.1	8.3
Tangible equity ratio ⁽³⁾	7.0	7.0	7.0
Tangible common equity ratio ⁽³⁾	6.2	6.2	6.3

⁽¹⁾ Effective in the fourth quarter of 2025, the Corporation elected to change its accounting methods for certain tax-related equity investments and applied those changes retrospectively through cumulative adjustment to retained earnings. Under applicable bank regulatory rules, the Corporation is not required to revise previously-filed regulatory capital ratios and, accordingly, did not revise regulatory capital information as of September 30, 2025 or December 31, 2024.

⁽²⁾ Regulatory capital ratios at December 31, 2025 are preliminary. The Corporation reports regulatory capital ratios under both the Standardized and Advanced approaches. Capital adequacy is evaluated against the lower of the Standardized or Advanced approaches compared to their respective regulatory capital ratio requirements. The Corporation's binding ratio was the Total capital ratio under the Standardized approach for all periods presented.

⁽³⁾ Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity ratio equals period-end tangible common shareholders' equity divided by period-end tangible assets. Tangible shareholders' equity and tangible assets are non-GAAP financial measures. We believe the use of 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 page 31.)

Bank of America Corporation and Subsidiaries

Capital Composition under Basel 3

(Dollars in millions)

	December 31 2025	September 30 2025	December 31 2024
Total common shareholders' equity	\$ 277,251	\$ 276,445	\$ 270,804
Impact of change in accounting method ⁽¹⁾	—	1,715	1,596
CECL transitional amount ⁽²⁾	—	—	627
Goodwill, net of related deferred tax liabilities	(68,651)	(68,653)	(68,649)
Deferred tax assets arising from net operating loss and tax credit carryforwards	(8,761)	(8,483)	(8,097)
Intangibles, other than mortgage servicing rights, net of related deferred tax liabilities	(1,386)	(1,401)	(1,440)
Defined benefit pension plan net assets, net-of-tax	(868)	(838)	(786)
Cumulative unrealized net (gain) loss related to changes in fair value of financial liabilities attributable to own creditworthiness, net-of-tax	1,825	1,645	1,491
Accumulated net (gain) loss on certain cash flow hedges ⁽³⁾	2,020	2,464	5,629
Other	(20)	(19)	(92)
Common equity tier 1 capital	201,410	202,875	201,083
Qualifying preferred stock, net of issuance cost	25,991	25,991	22,391
Other	(19)	(37)	(16)
Tier 1 capital	227,382	228,829	223,458
Tier 2 capital instruments	19,576	20,502	18,592
Qualifying allowance for credit losses ⁽⁴⁾	14,431	14,420	13,558
Other	(201)	(318)	(245)
Total capital under the Standardized approach	261,188	263,433	255,363
Adjustment in qualifying allowance for credit losses under the Advanced approaches ⁽⁴⁾	(11,067)	(10,703)	(10,554)
Total capital under the Advanced approaches	\$ 250,121	\$ 252,730	\$ 244,809

⁽¹⁾ Represents the decrease in retained earnings due to the Corporation's election to change accounting methods for certain tax-related equity investments in the fourth quarter of 2025. Under applicable bank regulatory rules, the Corporation is not required to revise previously-filed regulatory capital ratios and, accordingly, did not revise regulatory capital information as of September 30, 2025 or December 31, 2024.

⁽²⁾ December 31, 2024 includes 25 percent of the current expected credit losses (CECL) transition provision's impact as of December 31, 2021. As of January 1, 2025, CECL transition provision's impact was fully phased-in.

⁽³⁾ Includes amounts in accumulated other comprehensive income related to the hedging of items that are not recognized at fair value on the Consolidated Balance Sheet.

⁽⁴⁾ December 31, 2024 includes the impact of transition provisions related to the CECL accounting standard.

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Fourth Quarter 2025			Third Quarter 2025			Fourth Quarter 2024		
	Average Balance	Interest Income/Expense ⁽¹⁾	Yield/Rate	Average Balance	Interest Income/Expense ⁽¹⁾	Yield/Rate	Average Balance	Interest Income/Expense ⁽¹⁾	Yield/Rate
Earning assets									
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	\$ 231,494	\$ 2,142	3.67 %	\$ 264,233	\$ 2,698	4.05 %	\$ 319,203	\$ 3,648	4.55 %
Time deposits placed and other short-term investments	10,277	85	3.31	9,716	88	3.59	9,824	112	4.54
Federal funds sold and securities borrowed or purchased under agreements to resell	321,873	3,763	4.64	316,603	3,802	4.76	296,204	4,381	5.88
Trading account assets	238,209	3,009	5.01	239,048	3,222	5.35	210,380	2,703	5.11
Debt securities	933,012	6,773	2.88	932,588	6,975	2.97	895,903	6,734	2.99
Loans and leases ⁽²⁾									
Residential mortgage	235,813	2,076	3.52	235,301	2,070	3.52	227,990	1,892	3.32
Home equity	26,798	377	5.59	26,413	390	5.86	25,767	394	6.09
Credit card	102,992	2,902	11.18	100,966	2,932	11.52	100,938	2,903	11.44
Direct/Indirect and other consumer	112,803	1,519	5.34	110,127	1,525	5.49	106,379	1,490	5.57
Total consumer	478,406	6,874	5.71	472,807	6,917	5.82	461,074	6,679	5.77
U.S. commercial	455,781	5,934	5.17	443,274	5,953	5.33	404,606	5,541	5.45
Non-U.S. commercial	152,913	2,038	5.29	154,458	2,121	5.45	132,833	2,187	6.55
Commercial real estate	67,312	1,005	5.93	66,494	1,044	6.23	67,064	1,129	6.69
Commercial lease financing	16,483	225	5.46	16,002	216	5.37	15,432	209	5.39
Total commercial	692,489	9,202	5.27	680,228	9,334	5.45	619,935	9,066	5.82
Total loans and leases	1,170,895	16,076	5.45	1,153,035	16,251	5.60	1,081,009	15,745	5.80
Other earning assets	133,120	2,578	7.68	124,965	2,484	7.89	116,207	2,808	9.61
Total earning assets	3,038,880	34,426	4.50	3,040,188	35,520	4.64	2,928,730	36,131	4.91
Cash and due from banks	25,668			24,963			24,354		
Other assets, less allowance for loan and lease losses	363,243			368,296			362,494		
Total assets	\$3,427,791			\$ 3,433,447			\$ 3,315,578		
Interest-bearing liabilities									
U.S. interest-bearing deposits									
Demand and money market deposits	\$1,107,741	\$ 5,508	1.97 %	\$ 1,095,931	\$ 6,063	2.19 %	\$ 1,069,361	\$ 6,153	2.29 %
Time and savings deposits	254,150	1,846	2.88	257,475	1,941	2.99	260,825	2,266	3.46
Total U.S. interest-bearing deposits	1,361,891	7,354	2.14	1,353,406	8,004	2.35	1,330,186	8,419	2.52
Non-U.S. interest-bearing deposits	129,717	914	2.80	125,309	928	2.94	115,503	1,105	3.81
Total interest-bearing deposits	1,491,608	8,268	2.20	1,478,715	8,932	2.40	1,445,689	9,524	2.62
Federal funds purchased and securities loaned or sold under agreements to repurchase	351,973	4,197	4.73	392,431	4,800	4.85	363,419	5,387	5.90
Short-term borrowings and other interest-bearing liabilities	181,742	2,275	4.97	178,368	2,372	5.28	155,956	2,606	6.65
Trading account liabilities	47,160	602	5.06	52,452	672	5.08	50,873	567	4.44
Long-term debt	245,470	3,169	5.14	247,425	3,357	5.40	238,988	3,534	5.90
Total interest-bearing liabilities	2,317,953	18,511	3.17	2,349,391	20,133	3.40	2,254,925	21,618	3.82
Noninterest-bearing sources									
Noninterest-bearing deposits	520,915			512,719			512,261		
Other liabilities ⁽³⁾	285,050			270,956			254,994		
Shareholders' equity	303,873			300,381			293,398		
Total liabilities and shareholders' equity	\$3,427,791			\$ 3,433,447			\$ 3,315,578		
Net interest spread			1.33 %			1.24 %			1.09 %
Impact of noninterest-bearing sources			0.75			0.77			0.88
Net interest income/yield on earning assets ⁽⁴⁾		\$ 15,915	2.08 %		\$ 15,387	2.01 %		\$ 14,513	1.97 %

⁽¹⁾ Includes the impact of interest rate risk management contracts.

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

⁽³⁾ Includes \$72.8 billion, \$66.2 billion and \$53.0 billion of structured notes and liabilities for the fourth and third quarters of 2025 and the fourth quarter of 2024, respectively.

⁽⁴⁾ Net interest income includes FTE adjustments of \$165 million, \$154 million and \$154 million for the fourth and third quarters of 2025 and the fourth quarter of 2024, respectively.

Bank of America Corporation and Subsidiaries

Debt Securities

(Dollars in millions)

	December 31, 2025			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Available-for-sale debt securities				
Mortgage-backed securities:				
Agency	\$ 34,240	\$ 80	\$ (1,179)	\$ 33,141
Agency-collateralized mortgage obligations	19,304	27	(132)	19,199
Commercial	38,688	191	(385)	38,494
Non-agency residential	273	55	(56)	272
Total mortgage-backed securities	92,505	353	(1,752)	91,106
U.S. Treasury and government agencies	250,065	390	(621)	249,834
Non-U.S. securities	31,765	20	(18)	31,767
Other taxable securities	6,328	12	(36)	6,304
Tax-exempt securities	7,948	15	(176)	7,787
Total available-for-sale debt securities	388,611	790	(2,603)	386,798
Other debt securities carried at fair value ⁽¹⁾	16,066	200	(89)	16,177
Total debt securities carried at fair value	404,677	990	(2,692)	402,975
Held-to-maturity debt securities				
Agency mortgage-backed securities	395,415	—	(67,309)	328,106
U.S. Treasury and government agencies	121,242	—	(12,225)	109,017
Other taxable securities	6,028	2	(723)	5,307
Total held-to-maturity debt securities	522,685	2	(80,257)	442,430
Total debt securities	\$ 927,362	\$ 992	\$ (82,949)	\$ 845,405
September 30, 2025				
Available-for-sale debt securities				
Mortgage-backed securities:				
Agency	\$ 33,308	\$ 15	\$ (1,383)	\$ 31,940
Agency-collateralized mortgage obligations	20,418	14	(150)	20,282
Commercial	32,335	112	(424)	32,023
Non-agency residential	275	54	(54)	275
Total mortgage-backed securities	86,336	195	(2,011)	84,520
U.S. Treasury and government agencies	267,405	198	(970)	266,633
Non-U.S. securities	28,045	45	(13)	28,077
Other taxable securities	3,093	10	(29)	3,074
Tax-exempt securities	8,145	19	(175)	7,989
Total available-for-sale debt securities	393,024	467	(3,198)	390,293
Other debt securities carried at fair value ⁽¹⁾	14,272	162	(91)	14,343
Total debt securities carried at fair value	407,296	629	(3,289)	404,636
Held-to-maturity debt securities				
Agency mortgage-backed securities	403,854	—	(71,037)	332,817
U.S. Treasury and government agencies	121,232	—	(13,093)	108,139
Other taxable securities	6,363	2	(777)	5,588
Total held-to-maturity debt securities	531,449	2	(84,907)	446,544
Total debt securities	\$ 938,745	\$ 631	\$ (88,196)	\$ 851,180

⁽¹⁾ Primarily includes non-U.S. securities used to satisfy certain international regulatory requirements.

Bank of America Corporation and Subsidiaries

Supplemental Financial Data

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2025	Third Quarter 2025	Second Quarter 2025	First Quarter 2025	Fourth Quarter 2024
	2025	2024					
FTE basis data ⁽¹⁾							
Net interest income	\$ 60,705	\$ 56,679	\$ 15,915	\$ 15,387	\$ 14,815	\$ 14,588	\$ 14,513
Total revenue, net of interest expense	113,706	106,475	28,532	29,194	27,588	28,392	26,629
Net interest yield	2.01 %	1.95 %	2.08 %	2.01 %	1.94 %	1.99 %	1.97 %
Efficiency ratio	61.32	62.75	61.11	59.39	62.28	62.59	63.04

⁽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 meaningful information on 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 includes FTE adjustments of \$609 million and \$619 million for the years ended December 31, 2025 and 2024, and \$165 million, \$154 million, \$145 million, \$145 million and \$154 million for the fourth, third, second and first quarters of 2025, and the fourth quarter of 2024, respectively.

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

(Dollars in millions)

	Fourth Quarter 2024					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income	\$ 14,513	\$ 8,485	\$ 1,753	\$ 3,270	\$ 1,026	\$ (21)
Noninterest income						
Fees and commissions:						
Card income	1,622	1,397	13	200	15	(3)
Service charges	1,554	622	26	808	97	1
Investment and brokerage services	4,713	84	4,057	21	555	(4)
Investment banking fees	1,654	—	62	985	639	(32)
Total fees and commissions	9,543	2,103	4,158	2,014	1,306	(38)
Market making and similar activities	2,503	5	36	63	2,381	18
Other income (loss)	70	53	55	749	125	(912)
Total noninterest income (loss)	12,116	2,161	4,249	2,826	3,812	(932)
Total revenue, net of interest expense	26,629	10,646	6,002	6,096	4,838	(953)
Provision for credit losses	1,452	1,254	3	190	10	(5)
Noninterest expense	16,787	5,631	4,438	2,951	3,505	262
Income (loss) before income taxes	8,390	3,761	1,561	2,955	1,323	(1,210)
Income tax expense (benefit)	1,584	940	390	812	384	(942)
Net income (loss)	\$ 6,806	\$ 2,821	\$ 1,171	\$ 2,143	\$ 939	\$ (268)
Average						
Total loans and leases	\$ 1,081,009	\$ 316,069	\$ 228,779	\$ 375,345	\$ 152,426	\$ 8,390
Total assets ⁽¹⁾	3,315,578	1,023,388	329,164	678,826	918,582	365,618
Total deposits	1,957,950	942,302	285,023	581,950	36,958	111,717
Period end						
Total loans and leases	\$ 1,095,835	\$ 318,754	\$ 231,981	\$ 379,473	\$ 157,450	\$ 8,177
Total assets ⁽¹⁾	3,261,299	1,034,370	338,367	670,505	876,548	341,509
Total deposits	1,965,467	952,311	292,278	578,159	38,848	103,871

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

Bank of America Corporation and Subsidiaries
Annual Results by Business Segment and All Other

(Dollars in millions)

	Year Ended December 31, 2025					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income	\$ 60,705	\$ 35,309	\$ 7,197	\$ 12,611	\$ 5,690	\$ (102)
Noninterest income						
Fees and commissions:						
Card income	6,359	5,456	33	816	65	(11)
Service charges	6,457	2,528	114	3,438	373	4
Investment and brokerage services	19,956	360	17,019	79	2,511	(13)
Investment banking fees	6,630	—	268	3,742	2,837	(217)
Total fees and commissions	39,402	8,344	17,434	8,075	5,786	(237)
Market making and similar activities	12,014	26	127	274	12,064	(477)
Other income (loss)	1,585	(6)	125	3,148	556	(2,238)
Total noninterest income (loss)	53,001	8,364	17,686	11,497	18,406	(2,952)
Total revenue, net of interest expense	113,706	43,673	24,883	24,108	24,096	(3,054)
Provision for credit losses	5,675	4,649	35	943	71	(23)
Noninterest expense	69,727	22,697	18,621	12,416	15,418	575
Income (loss) before income taxes	38,304	16,327	6,227	10,749	8,607	(3,606)
Income tax expense (benefit)	7,795	4,082	1,557	2,956	2,496	(3,296)
Net income (loss)	\$ 30,509	\$ 12,245	\$ 4,670	\$ 7,793	\$ 6,111	\$ (310)
Average						
Total loans and leases	\$ 1,136,787	\$ 319,312	\$ 243,123	\$ 385,379	\$ 181,334	\$ 7,639
Total assets ⁽¹⁾	3,410,412	1,030,094	323,914	715,866	1,010,898	329,640
Total deposits	1,984,182	948,078	279,776	616,831	38,074	101,423
Year end						
Total loans and leases	\$ 1,185,700	\$ 325,871	\$ 261,303	\$ 388,998	\$ 202,733	\$ 6,795
Total assets ⁽¹⁾	3,410,394	1,039,346	335,495	734,710	1,032,858	267,985
Total deposits	2,018,729	956,265	289,854	641,211	40,614	90,785

	Year Ended December 31, 2024					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income	\$ 56,679	\$ 33,078	\$ 6,969	\$ 13,235	\$ 3,375	\$ 22
Noninterest income						
Fees and commissions:						
Card income	6,284	5,432	41	786	66	(41)
Service charges	6,055	2,445	97	3,135	375	3
Investment and brokerage services	17,766	320	15,238	91	2,128	(11)
Investment banking fees	6,186	—	246	3,453	2,655	(168)
Total fees and commissions	36,291	8,197	15,622	7,465	5,224	(217)
Market making and similar activities	12,967	21	143	275	12,778	(250)
Other income (loss)	538	140	195	2,773	435	(3,005)
Total noninterest income (loss)	49,796	8,358	15,960	10,513	18,437	(3,472)
Total revenue, net of interest expense	106,475	41,436	22,929	23,748	21,812	(3,450)
Provision for credit losses	5,821	4,987	4	883	(32)	(21)
Noninterest expense	66,812	22,104	17,241	11,853	13,926	1,688
Income (loss) before income taxes	33,842	14,345	5,684	11,012	7,918	(5,117)
Income tax expense (benefit)	6,869	3,586	1,421	3,028	2,296	(3,462)
Net income (loss)	\$ 26,973	\$ 10,759	\$ 4,263	\$ 7,984	\$ 5,622	\$ (1,655)
Average						
Total loans and leases	\$ 1,060,081	\$ 313,792	\$ 223,899	\$ 373,227	\$ 140,557	\$ 8,606
Total assets ⁽¹⁾	3,282,045	1,026,310	331,014	643,337	911,657	369,727
Total deposits	1,924,106	945,549	287,491	545,769	34,120	111,177
Year end						
Total loans and leases	\$ 1,095,835	\$ 318,754	\$ 231,981	\$ 379,473	\$ 157,450	\$ 8,177
Total assets ⁽¹⁾	3,261,299	1,034,370	338,367	670,505	876,548	341,509
Total deposits	1,965,467	952,311	292,278	578,159	38,848	103,871

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

Bank of America Corporation and Subsidiaries

Consumer Banking Segment Results

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2025	Third Quarter 2025	Second Quarter 2025	First Quarter 2025	Fourth Quarter 2024
	2025	2024					
Net interest income	\$35,309	\$ 33,078	\$ 9,090	\$ 8,988	\$ 8,726	\$ 8,505	\$ 8,485
Noninterest income:							
Card income	5,456	5,432	1,341	1,403	1,415	1,297	1,397
Service charges	2,528	2,445	638	645	627	618	622
All other income	380	481	132	130	45	73	142
Total noninterest income	8,364	8,358	2,111	2,178	2,087	1,988	2,161
Total revenue, net of interest expense	43,673	41,436	11,201	11,166	10,813	10,493	10,646
Provision for credit losses	4,649	4,987	1,066	1,009	1,282	1,292	1,254
Noninterest expense	22,697	22,104	5,729	5,575	5,567	5,826	5,631
Income before income taxes	16,327	14,345	4,406	4,582	3,964	3,375	3,761
Income tax expense	4,082	3,586	1,102	1,145	991	844	940
Net income	\$12,245	\$ 10,759	\$ 3,304	\$ 3,437	\$ 2,973	\$ 2,531	\$ 2,821
Net interest yield	3.56 %	3.34 %	3.64 %	3.59 %	3.51 %	3.48 %	3.42 %
Efficiency ratio	51.97	53.35	51.15	49.92	51.48	55.53	52.89
Return on average allocated capital ⁽¹⁾	28	25	30	31	27	23	26
Balance Sheet							
Average							
Total loans and leases	\$319,312	\$313,792	\$322,678	\$320,297	\$319,142	\$315,038	\$316,069
Total earning assets ⁽²⁾	992,579	988,950	989,897	992,007	996,193	992,252	985,990
Total assets ⁽²⁾	1,030,094	1,026,310	1,027,783	1,029,529	1,033,776	1,029,320	1,023,388
Total deposits	948,078	945,549	945,394	947,414	951,986	947,550	942,302
Allocated capital ⁽¹⁾	44,000	43,250	44,000	44,000	44,000	44,000	43,250
Period end							
Total loans and leases	\$325,871	\$318,754	\$325,871	\$321,905	\$320,908	\$318,337	\$318,754
Total earning assets ⁽²⁾	998,969	995,369	998,969	994,931	999,094	1,016,785	995,369
Total assets ⁽²⁾	1,039,346	1,034,370	1,039,346	1,032,826	1,037,407	1,054,637	1,034,370
Total deposits	956,265	952,311	956,265	949,100	954,373	972,064	952,311

⁽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.

Bank of America Corporation and Subsidiaries

Consumer Banking Key Indicators

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2025	Third Quarter 2025	Second Quarter 2025	First Quarter 2025	Fourth Quarter 2024
	2025	2024					
Average deposit balances							
Checking	\$554,064	\$546,849	\$555,202	\$553,438	\$556,030	\$551,555	\$547,060
Savings	52,179	55,147	50,843	51,840	53,077	52,985	52,812
MMS	235,217	253,340	228,437	232,892	238,285	241,423	242,257
CDs and IRAs	103,027	86,535	107,364	105,633	100,957	98,023	96,630
Other	3,591	3,678	3,548	3,611	3,637	3,564	3,543
Total average deposit balances	\$948,078	\$945,549	\$945,394	\$947,414	\$951,986	\$947,550	\$942,302
Deposit spreads (excludes noninterest costs)							
Checking	2.92 %	2.65 %	3.02 %	2.96 %	2.90 %	2.81 %	2.75 %
Savings	3.24	2.93	3.33	3.28	3.21	3.13	3.05
MMS	3.48	3.28	3.56	3.52	3.45	3.38	3.32
CDs and IRAs	1.41	1.87	1.25	1.37	1.49	1.57	1.63
Other	4.21	4.97	4.27	4.13	4.18	4.26	4.43
Total deposit spreads	2.92	2.77	2.97	2.94	2.91	2.85	2.81
Consumer investment assets ⁽¹⁾	\$599,110	\$517,835	\$599,110	\$580,391	\$539,727	\$497,680	\$517,835
Active digital banking users (in thousands) ⁽²⁾	49,323	48,150	49,323	49,198	48,998	49,028	48,150
Active mobile banking users (in thousands) ⁽³⁾	41,427	39,958	41,427	41,258	40,840	40,492	39,958
Financial centers	3,628	3,700	3,628	3,649	3,664	3,681	3,700
ATMs	14,909	14,893	14,909	14,920	14,904	14,866	14,893
Total credit card ⁽⁴⁾							
Loans							
Average credit card outstandings	\$101,043	\$ 99,914	\$102,992	\$100,966	\$100,013	\$100,173	\$100,938
Ending credit card outstandings	106,027	103,566	106,027	102,109	101,209	99,731	103,566
Credit quality							
Net charge-offs	\$ 3,717	\$ 3,745	\$ 882	\$ 880	\$ 954	\$ 1,001	\$ 963
	3.68 %	3.75 %	3.40 %	3.46 %	3.82 %	4.05 %	3.79 %
30+ delinquency	\$ 2,604	\$ 2,638	\$ 2,604	\$ 2,464	\$ 2,388	\$ 2,497	\$ 2,638
	2.46 %	2.55 %	2.46 %	2.41 %	2.36 %	2.50 %	2.55 %
90+ delinquency	\$ 1,352	\$ 1,401	\$ 1,352	\$ 1,259	\$ 1,257	\$ 1,334	\$ 1,401
	1.27 %	1.35 %	1.27 %	1.23 %	1.24 %	1.34 %	1.35 %
Other total credit card indicators ⁽⁴⁾							
Gross interest yield	12.02 %	12.30 %	11.76 %	12.17 %	12.06 %	12.12 %	12.15 %
Risk-adjusted margin	7.06	6.98	7.02	7.48	7.07	6.68	7.12
New accounts (in thousands)	3,531	3,820	855	929	834	913	901
Purchase volumes	\$377,760	\$368,861	\$99,622	\$ 95,116	\$ 94,814	\$ 88,208	\$ 95,962
Debit card data							
Purchase volumes	\$594,603	\$557,000	\$155,070	\$150,048	\$149,288	\$140,197	\$144,895
Loan production ⁽⁵⁾							
<i>Consumer Banking:</i>							
First mortgage	\$12,137	\$ 10,252	\$ 4,176	\$ 3,052	\$ 3,052	\$ 1,857	\$ 3,184
Home equity	8,560	7,450	2,159	2,326	2,241	1,834	1,926
Total ⁽⁶⁾ :							
First mortgage	\$26,326	\$ 21,104	\$ 8,463	\$ 6,751	\$ 6,604	\$ 4,508	\$ 6,585
Home equity	10,400	8,884	2,620	2,800	2,766	2,214	2,311

⁽¹⁾ Includes client brokerage assets, deposit sweep balances, brokered certificates of deposit (CDs), and assets under management (AUM) in Consumer Banking.

⁽²⁾ Represents mobile and/or online active users over the past 90 days.

⁽³⁾ Represents mobile active users over the past 90 days.

⁽⁴⁾ In addition to the credit card portfolio in *Consumer Banking*, the remaining credit card portfolio is in *GWIM*.

⁽⁵⁾ 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.

⁽⁶⁾ In addition to loan production in *Consumer Banking*, there is also first mortgage and home equity loan production in *GWIM*.

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Segment Results

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2025	Third Quarter 2025	Second Quarter 2025	First Quarter 2025	Fourth Quarter 2024
	2025	2024					
Net interest income	\$ 7,197	\$ 6,969	\$ 1,870	\$ 1,800	\$ 1,762	\$ 1,765	\$ 1,753
Noninterest income:							
Investment and brokerage services	17,019	15,238	4,563	4,334	4,033	4,089	4,057
All other income	667	722	185	178	142	162	192
Total noninterest income	17,686	15,960	4,748	4,512	4,175	4,251	4,249
Total revenue, net of interest expense	24,883	22,929	6,618	6,312	5,937	6,016	6,002
Provision for credit losses	35	4	(3)	4	20	14	3
Noninterest expense	18,621	17,241	4,747	4,622	4,593	4,659	4,438
Income before income taxes	6,227	5,684	1,874	1,686	1,324	1,343	1,561
Income tax expense	1,557	1,421	469	421	331	336	390
Net income	\$ 4,670	\$ 4,263	\$ 1,405	\$ 1,265	\$ 993	\$ 1,007	\$ 1,171
Net interest yield	2.32 %	2.20 %	2.39 %	2.33 %	2.31 %	2.26 %	2.21 %
Efficiency ratio	74.84	75.19	71.75	73.22	77.36	77.44	73.93
Return on average allocated capital ⁽¹⁾	24	23	28	26	20	21	25
Balance Sheet							
Average							
Total loans and leases	\$243,123	\$223,899	\$256,968	\$245,523	\$237,377	\$232,326	\$228,779
Total earning assets ⁽²⁾	309,890	317,283	309,916	306,384	306,490	316,887	315,071
Total assets ⁽²⁾	323,914	331,014	324,446	320,484	320,224	330,607	329,164
Total deposits	279,776	287,491	279,456	276,534	276,825	286,399	285,023
Allocated capital ⁽¹⁾	19,750	18,500	19,750	19,750	19,750	19,750	18,500
Period end							
Total loans and leases	\$261,303	\$231,981	\$261,303	\$252,986	\$241,142	\$234,304	\$231,981
Total earning assets ⁽²⁾	320,899	323,496	320,899	310,732	305,793	315,663	323,496
Total assets ⁽²⁾	335,495	338,367	335,495	325,605	320,820	329,816	338,367
Total deposits	289,854	292,278	289,854	278,931	275,778	285,063	292,278

⁽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.

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Key Indicators

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2025	Third Quarter 2025	Second Quarter 2025	First Quarter 2025	Fourth Quarter 2024
	2025	2024					
Revenue by Business							
Merrill Wealth Management	\$ 20,716	\$ 19,066	\$ 5,494	\$ 5,261	\$ 4,942	\$ 5,019	\$ 5,007
Bank of America Private Bank	4,167	3,863	1,124	1,051	995	997	995
Total revenue, net of interest expense	\$ 24,883	\$ 22,929	\$ 6,618	\$ 6,312	\$ 5,937	\$ 6,016	\$ 6,002
Client Balances by Business, at period end							
Merrill Wealth Management	\$3,992,312	\$3,578,513	\$3,992,312	\$3,896,124	\$3,695,213	\$3,486,594	\$3,578,513
Bank of America Private Bank	759,082	673,593	759,082	744,675	700,018	670,600	673,593
Total client balances	\$4,751,394	\$4,252,106	\$4,751,394	\$4,640,799	\$4,395,231	\$4,157,194	\$4,252,106
Client Balances by Type, at period end							
Assets under management ⁽¹⁾	\$2,177,708	\$1,882,211	\$2,177,708	\$2,109,946	\$1,986,523	\$1,855,657	\$1,882,211
Brokerage and other assets	2,067,937	1,888,334	2,067,937	2,040,748	1,932,182	1,821,203	1,888,334
Deposits	289,854	292,278	289,854	278,931	275,778	285,063	292,278
Loans and leases ⁽²⁾	263,819	234,208	263,819	255,381	243,409	236,641	234,208
Less: Managed deposits in assets under management	(47,924)	(44,925)	(47,924)	(44,207)	(42,661)	(41,370)	(44,925)
Total client balances	\$4,751,394	\$4,252,106	\$4,751,394	\$4,640,799	\$4,395,231	\$4,157,194	\$4,252,106
Assets Under Management Rollforward							
Assets under management, beginning balance	\$1,882,211	\$1,617,740	\$2,109,946	\$1,986,523	\$1,855,657	\$1,882,211	\$1,861,124
Net client flows	81,997	79,227	20,209	23,517	14,314	23,957	22,493
Market valuation/other	213,500	185,244	47,553	99,906	116,552	(50,511)	(1,406)
Total assets under management, ending balance	\$2,177,708	\$1,882,211	\$2,177,708	\$2,109,946	\$1,986,523	\$1,855,657	\$1,882,211

⁽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.

Bank of America Corporation and Subsidiaries

Global Banking Segment Results

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2025	Third Quarter 2025	Second Quarter 2025	First Quarter 2025	Fourth Quarter 2024
	2025	2024					
Net interest income	\$12,611	\$ 13,235	\$ 3,238	\$ 3,141	\$ 3,081	\$ 3,151	\$ 3,270
Noninterest income:							
Service charges	3,438	3,135	885	863	864	826	808
Investment banking fees	3,742	3,453	973	1,155	767	847	985
All other income	4,317	3,925	1,142	1,030	977	1,168	1,033
Total noninterest income	11,497	10,513	3,000	3,048	2,608	2,841	2,826
Total revenue, net of interest expense	24,108	23,748	6,238	6,189	5,689	5,992	6,096
Provision for credit losses	943	883	243	269	277	154	190
Noninterest expense	12,416	11,853	3,118	3,044	3,070	3,184	2,951
Income before income taxes	10,749	11,012	2,877	2,876	2,342	2,654	2,955
Income tax expense	2,956	3,028	791	791	644	730	812
Net income	\$ 7,793	\$ 7,984	\$ 2,086	\$ 2,085	\$ 1,698	\$ 1,924	\$ 2,143
Net interest yield	1.94 %	2.29 %	1.86 %	1.87 %	1.94 %	2.10 %	2.12 %
Efficiency ratio	51.51	49.91	50.01	49.16	53.98	53.14	48.39
Return on average allocated capital ⁽¹⁾	15	16	16	16	13	15	17
Balance Sheet							
Average							
Total loans and leases	\$385,379	\$373,227	\$386,319	\$388,482	\$387,864	\$378,733	\$375,345
Total earning assets ⁽²⁾	650,829	577,481	690,069	665,143	638,259	608,793	613,204
Total assets ⁽²⁾	715,866	643,337	754,999	730,206	703,326	673,883	678,826
Total deposits	616,831	545,769	656,120	631,560	603,410	575,185	581,950
Allocated capital ⁽¹⁾	50,750	49,250	50,750	50,750	50,750	50,750	49,250
Period end							
Total loans and leases	\$388,998	\$379,473	\$388,998	\$386,828	\$390,691	\$384,208	\$379,473
Total earning assets ⁽²⁾	671,354	605,499	671,354	671,971	673,069	622,078	605,499
Total assets ⁽²⁾	734,710	670,505	734,710	737,640	739,214	687,169	670,505
Total deposits	641,211	578,159	641,211	640,801	643,529	591,619	578,159

⁽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.

Bank of America Corporation and Subsidiaries

Global Banking Key Indicators

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2025	Third Quarter 2025	Second Quarter 2025	First Quarter 2025	Fourth Quarter 2024
	2025	2024					
Investment Banking fees ⁽¹⁾							
Advisory ⁽²⁾	\$ 1,707	\$ 1,504	\$ 541	\$ 536	\$ 291	\$ 339	\$ 514
Debt issuance	1,548	1,398	321	472	346	409	320
Equity issuance	487	551	111	147	130	99	151
Total Investment Banking fees ⁽³⁾	\$ 3,742	\$ 3,453	\$ 973	\$ 1,155	\$ 767	\$ 847	\$ 985
Business Lending							
Corporate	\$ 4,031	\$ 4,339	\$ 1,031	\$ 1,045	\$ 1,006	\$ 949	\$ 1,015
Commercial	4,566	4,941	1,181	1,135	1,141	1,109	1,280
Business Banking	216	231	51	56	55	54	57
Total Business Lending revenue	\$ 8,813	\$ 9,511	\$ 2,263	\$ 2,236	\$ 2,202	\$ 2,112	\$ 2,352
Global Transaction Services							
Corporate	\$ 5,299	\$ 5,125	\$ 1,415	\$ 1,326	\$ 1,270	\$ 1,288	\$ 1,286
Commercial	4,224	3,906	1,131	1,043	1,018	1,032	1,030
Business Banking	1,488	1,474	397	370	361	360	382
Total Global Transaction Services revenue	\$11,011	\$10,505	\$ 2,943	\$ 2,739	\$ 2,649	\$ 2,680	\$ 2,698
Average deposit balances							
Interest-bearing	\$465,720	\$387,750	\$502,455	\$483,285	\$453,768	\$422,300	\$425,165
Noninterest-bearing	151,111	158,019	153,665	148,275	149,642	152,885	156,785
Total average deposits	\$616,831	\$545,769	\$656,120	\$631,560	\$603,410	\$575,185	\$581,950
Provision for credit losses	\$ 943	\$ 883	\$ 243	\$ 269	\$ 277	\$ 154	\$ 190
Credit quality ^(4, 5)							
Reservable criticized utilized exposure	\$21,010	\$23,574	\$21,010	\$22,637	\$24,298	\$24,446	\$23,574
	5.11 %	5.90 %	5.11 %	5.55 %	5.90 %	6.04 %	5.90 %
Nonperforming loans, leases and foreclosed properties	\$ 2,620	\$ 2,970	\$ 2,620	\$ 2,395	\$ 3,114	\$ 2,987	\$ 2,970
	0.68 %	0.79 %	0.68 %	0.62 %	0.80 %	0.78 %	0.79 %
Average loans and leases by product							
U.S. commercial	\$241,271	\$229,824	\$242,890	\$244,131	\$242,431	\$235,518	\$234,533
Non-U.S. commercial	79,249	74,551	78,363	79,811	80,672	78,141	74,632
Commercial real estate	48,474	53,437	48,313	48,256	48,397	48,939	50,452
Commercial lease financing	16,384	15,413	16,752	16,282	16,364	16,135	15,727
Other	1	2	1	2	—	—	1
Total average loans and leases	\$385,379	\$373,227	\$386,319	\$388,482	\$387,864	\$378,733	\$375,345
Total Corporation Investment Banking fees							
Advisory ⁽²⁾	\$ 1,890	\$ 1,690	\$ 590	\$ 583	\$ 333	\$ 384	\$ 556
Debt issuance	3,698	3,310	810	1,109	837	942	765
Equity issuance	1,259	1,354	297	362	328	272	364
Total investment banking fees including self-led deals	6,847	6,354	1,697	2,054	1,498	1,598	1,685
Self-led deals	(217)	(168)	(31)	(41)	(70)	(75)	(31)
Total Investment Banking fees	\$ 6,630	\$ 6,186	\$ 1,666	\$ 2,013	\$ 1,428	\$ 1,523	\$ 1,654

⁽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 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 calculated as nonperforming assets divided by loans, leases and foreclosed properties.

Bank of America Corporation and Subsidiaries

Global Markets Segment Results

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2025	Third Quarter 2025	Second Quarter 2025	First Quarter 2025	Fourth Quarter 2024
	2025	2024					
Net interest income	\$ 5,690	\$ 3,375	\$ 1,750	\$ 1,484	\$ 1,267	\$ 1,189	\$ 1,026
Noninterest income:							
Investment and brokerage services	2,511	2,128	628	614	642	627	555
Investment banking fees	2,837	2,655	656	834	666	681	639
Market making and similar activities	12,064	12,778	2,001	3,141	3,300	3,622	2,381
All other income	994	876	269	152	107	466	237
Total noninterest income	18,406	18,437	3,554	4,741	4,715	5,396	3,812
Total revenue, net of interest expense ⁽¹⁾	24,096	21,812	5,304	6,225	5,982	6,585	4,838
Provision for credit losses	71	(32)	12	9	22	28	10
Noninterest expense	15,418	13,926	3,906	3,895	3,806	3,811	3,505
Income before income taxes	8,607	7,918	1,386	2,321	2,154	2,746	1,323
Income tax expense	2,496	2,296	402	673	625	796	384
Net income	\$ 6,111	\$ 5,622	\$ 984	\$ 1,648	\$ 1,529	\$ 1,950	\$ 939
Efficiency ratio	63.99 %	63.85 %	73.64 %	62.58 %	63.61 %	57.88 %	72.43 %
Return on average allocated capital ⁽²⁾	13	12	8	13	13	16	8
Balance Sheet							
Average							
Total trading-related assets	\$677,963	\$634,020	\$666,609	\$676,621	\$700,413	\$668,237	\$620,903
Total loans and leases	181,334	140,557	197,822	190,994	176,368	159,625	152,426
Total earning assets	806,901	710,604	820,324	813,197	825,835	767,592	714,762
Total assets	1,010,898	911,657	1,026,282	1,024,300	1,022,955	969,282	918,582
Total deposits	38,074	34,120	37,875	37,588	38,040	38,809	36,958
Allocated capital ⁽²⁾	49,000	45,500	49,000	49,000	49,000	49,000	45,500
Period end							
Total trading-related assets	\$670,949	\$580,557	\$670,949	\$638,176	\$670,649	\$660,267	\$580,557
Total loans and leases	202,733	157,450	202,733	196,759	187,357	166,348	157,450
Total earning assets	814,196	687,678	814,196	793,246	806,289	761,826	687,678
Total assets	1,032,858	876,548	1,032,858	997,908	1,017,594	959,477	876,548
Total deposits	40,614	38,848	40,614	36,883	38,232	38,268	38,848
Trading-related assets (average)							
Trading account securities	\$352,548	\$324,065	\$357,802	\$361,610	\$343,971	\$346,590	\$326,572
Reverse repurchases	145,925	137,052	132,317	138,908	169,064	143,605	123,473
Securities borrowed	138,791	135,108	135,904	135,615	146,889	136,800	132,334
Derivative assets	40,699	37,795	40,586	40,488	40,489	41,242	38,524
Total trading-related assets	\$677,963	\$634,020	\$666,609	\$676,621	\$700,413	\$668,237	\$620,903

⁽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 21.

⁽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.

Bank of America Corporation and Subsidiaries

Global Markets Key Indicators

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2025	Third Quarter 2025	Second Quarter 2025	First Quarter 2025	Fourth Quarter 2024
	2025	2024					
Sales and trading revenue ⁽¹⁾							
Fixed-income, currencies and commodities	\$ 12,267	\$ 11,371	\$ 2,501	\$ 3,092	\$ 3,195	\$ 3,479	\$ 2,462
Equities	8,604	7,436	2,015	2,270	2,133	2,186	1,642
Total sales and trading revenue	\$ 20,871	\$ 18,807	\$ 4,516	\$ 5,362	\$ 5,328	\$ 5,665	\$ 4,104
Sales and trading revenue, excluding net debit valuation adjustment ^(2,3)							
Fixed-income, currencies and commodities	\$ 12,308	\$ 11,468	\$ 2,517	\$ 3,078	\$ 3,249	\$ 3,464	\$ 2,480
Equities	8,598	7,452	2,016	2,270	2,130	2,182	1,643
Total sales and trading revenue, excluding net debit valuation adjustment	\$ 20,906	\$ 18,920	\$ 4,533	\$ 5,348	\$ 5,379	\$ 5,646	\$ 4,123
Sales and trading revenue breakdown							
Net interest income	\$ 5,105	\$ 2,744	\$ 1,612	\$ 1,340	\$ 1,119	\$ 1,034	\$ 876
Commissions	2,510	2,126	628	614	642	626	554
Trading	12,062	12,776	2,001	3,140	3,299	3,622	2,381
Other	1,194	1,161	275	268	268	383	293
Total sales and trading revenue	\$ 20,871	\$ 18,807	\$ 4,516	\$ 5,362	\$ 5,328	\$ 5,665	\$ 4,104

⁽¹⁾ Includes *Global Banking* sales and trading revenue of \$530 million and \$677 million for the years ended December 31, 2025 and 2024, and \$183 million, \$172 million, \$212 million, \$(37) million and \$182 million for the fourth, third, second and first quarters of 2025, and the fourth quarter of 2024, 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.

⁽³⁾ Net DVA gains (losses) were \$(35) million and \$(113) million for the years ended December 31, 2025 and 2024, and \$(17) million, \$14 million, \$(51) million, \$19 million and \$(19) million for the fourth, third, second and first quarters of 2025, and the fourth quarter of 2024, respectively. FICC net DVA gains (losses) were \$(41) million and \$(97) million for the years ended December 31, 2025 and 2024, and \$(16) million, \$14 million, \$(54) million, \$15 million and \$(18) million for the fourth, third, second and first quarters of 2025, and the fourth quarter of 2024, respectively. Equities net DVA gains (losses) were \$6 million and \$(16) million for the years ended December 31, 2025 and 2024, and \$(1) million, \$0, \$3 million, \$4 million and \$(1) million for the fourth, third, second and first quarters of 2025, and the fourth quarter of 2024, respectively.

Bank of America Corporation and Subsidiaries

All Other Results ⁽¹⁾

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2025	Third Quarter 2025	Second Quarter 2025	First Quarter 2025	Fourth Quarter 2024
	2025	2024					
Net interest income	\$ (102)	\$ 22	\$ (33)	\$ (26)	\$ (21)	\$ (22)	\$ (21)
Noninterest income (loss)	(2,952)	(3,472)	(796)	(672)	(812)	(672)	(932)
Total revenue, net of interest expense	(3,054)	(3,450)	(829)	(698)	(833)	(694)	(953)
Provision for credit losses	(23)	(21)	(10)	4	(9)	(8)	(5)
Noninterest expense	575	1,688	(63)	201	147	290	262
Loss before income taxes	(3,606)	(5,117)	(756)	(903)	(971)	(976)	(1,210)
Income tax expense (benefit)	(3,296)	(3,462)	(624)	(800)	(948)	(924)	(942)
Net income (loss)	\$ (310)	\$ (1,655)	\$ (132)	\$ (103)	\$ (23)	\$ (52)	\$ (268)
Balance Sheet							
Average							
Total loans and leases	\$ 7,639	\$ 8,606	\$ 7,108	\$ 7,739	\$ 7,702	\$ 8,016	\$ 8,390
Total assets ⁽²⁾	329,640	369,727	294,281	328,928	349,999	345,919	365,618
Total deposits	101,423	111,177	93,678	98,338	103,500	110,389	111,717
Period end							
Total loans and leases	\$ 6,795	\$ 8,177	\$ 6,795	\$ 7,422	\$ 6,958	\$ 7,428	\$ 8,177
Total assets ⁽³⁾	267,985	341,509	267,985	309,170	325,763	317,940	341,509
Total deposits	90,785	103,871	90,785	96,493	99,701	102,550	103,871

⁽¹⁾ All Other primarily consists of asset and liability management (ALM) activities, liquidating businesses and certain expenses not otherwise allocated to a business segment. ALM activities encompass interest rate and foreign currency risk management activities for which substantially all of the results are allocated to our business segments.

⁽²⁾ Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of \$990.6 billion and \$956.5 billion for the years ended December 31, 2025 and 2024, and \$1.0 trillion, \$994.4 billion, \$981.6 billion, \$976.7 billion and \$976.3 billion for the fourth, third, second and first quarters of 2025, and the fourth quarter of 2024, respectively.

⁽³⁾ Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of \$1.0 trillion, \$1.0 trillion, \$1.0 trillion, \$1.0 trillion and \$980.4 billion at December 31, 2025, September 30, 2025, June 30, 2025, March 31, 2025 and December 31, 2024, respectively.

Bank of America Corporation and Subsidiaries

Outstanding Loans and Leases

(Dollars in millions)

	December 31 2025	September 30 2025	December 31 2024
Consumer			
Residential mortgage	\$ 236,302	\$ 235,429	\$ 228,199
Home equity	26,823	26,482	25,737
Credit card	106,027	102,109	103,566
Direct/Indirect consumer ⁽¹⁾	114,130	111,412	107,122
Other consumer ⁽²⁾	144	169	151
Total consumer loans excluding loans accounted for under the fair value option	483,426	475,601	464,775
Consumer loans accounted for under the fair value option ⁽³⁾	165	165	221
Total consumer	483,591	475,766	464,996
Commercial			
U.S. commercial	436,242	429,202	386,990
Non-U.S. commercial	155,045	148,707	137,518
Commercial real estate ⁽⁴⁾	68,748	66,986	65,730
Commercial lease financing	16,241	16,282	15,708
	676,276	661,177	605,946
U.S. small business commercial	22,500	22,428	20,865
Total commercial loans excluding loans accounted for under the fair value option	698,776	683,605	626,811
Commercial loans accounted for under the fair value option ⁽³⁾	3,333	6,529	4,028
Total commercial	702,109	690,134	630,839
Total loans and leases	\$ 1,185,700	\$ 1,165,900	\$ 1,095,835

⁽¹⁾ Includes primarily auto and specialty lending loans and leases of \$55.3 billion, \$55.1 billion and \$54.9 billion, U.S. securities-based lending loans of \$55.0 billion, \$52.5 billion and \$48.7 billion and non-U.S. consumer loans of \$3.0 billion, \$3.0 billion and \$2.8 billion at December 31, 2025, September 30, 2025 and December 31, 2024, respectively.

⁽²⁾ Substantially all of other consumer is consumer overdrafts.

⁽³⁾ Consumer loans accounted for under the fair value option includes residential mortgage loans of \$58 million, \$59 million and \$59 million and home equity loans of \$107 million, \$106 million and \$162 million at December 31, 2025, September 30, 2025 and December 31, 2024, respectively. Commercial loans accounted for under the fair value option includes U.S. commercial loans of \$2.1 billion, \$2.2 billion and \$2.8 billion and non-U.S. commercial loans of \$1.2 billion, \$4.3 billion and \$1.3 billion at December 31, 2025, September 30, 2025 and December 31, 2024, respectively.

⁽⁴⁾ Includes U.S. commercial real estate loans of \$62.7 billion, \$61.1 billion and \$59.6 billion and non-U.S. commercial real estate loans of \$6.0 billion, \$5.9 billion and \$6.1 billion at December 31, 2025, September 30, 2025 and December 31, 2024, respectively.

Bank of America Corporation and Subsidiaries

Quarterly Average Loans and Leases by Business Segment and All Other

(Dollars in millions)

	Fourth Quarter 2025					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Consumer						
Residential mortgage	\$ 235,813	\$ 116,678	\$ 110,119	\$ 1	\$ 3,276	\$ 5,739
Home equity	26,798	22,745	2,874	—	97	1,082
Credit card	102,992	99,408	3,585	—	—	(1)
Direct/Indirect and other consumer	112,803	55,406	57,393	—	—	4
Total consumer	478,406	294,237	173,971	1	3,373	6,824
Commercial						
U.S. commercial	455,781	28,415	73,429	242,890	110,850	197
Non-U.S. commercial	152,913	1	648	78,363	73,563	338
Commercial real estate	67,312	25	8,920	48,313	10,036	18
Commercial lease financing	16,483	—	—	16,752	—	(269)
Total commercial	692,489	28,441	82,997	386,318	194,449	284
Total loans and leases	\$ 1,170,895	\$ 322,678	\$ 256,968	\$ 386,319	\$ 197,822	\$ 7,108
Third Quarter 2025						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Consumer						
Residential mortgage	\$ 235,301	\$ 116,968	\$ 109,023	\$ 2	\$ 3,395	\$ 5,913
Home equity	26,413	22,404	2,783	—	101	1,125
Credit card	100,966	97,481	3,485	—	—	—
Direct/Indirect and other consumer	110,127	55,151	54,973	—	—	3
Total consumer	472,807	292,004	170,264	2	3,496	7,041
Commercial						
U.S. commercial	443,274	28,271	66,143	244,131	104,599	130
Non-U.S. commercial	154,458	—	643	79,811	73,173	831
Commercial real estate	66,494	22	8,473	48,256	9,726	17
Commercial lease financing	16,002	—	—	16,282	—	(280)
Total commercial	680,228	28,293	75,259	388,480	187,498	698
Total loans and leases	\$ 1,153,035	\$ 320,297	\$ 245,523	\$ 388,482	\$ 190,994	\$ 7,739
Fourth Quarter 2024						
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Consumer						
Residential mortgage	\$ 227,990	\$ 114,777	\$ 106,726	\$ 1	\$ —	\$ 6,486
Home equity	25,767	21,773	2,562	—	152	1,280
Credit card	100,938	97,448	3,490	—	—	—
Direct/Indirect and other consumer	106,379	55,316	51,061	—	—	2
Total consumer	461,074	289,314	163,839	1	152	7,768
Commercial						
U.S. commercial	404,606	26,740	56,502	234,533	86,689	142
Non-U.S. commercial	132,833	—	697	74,632	56,747	757
Commercial real estate	67,064	15	7,741	50,452	8,838	18
Commercial lease financing	15,432	—	—	15,727	—	(295)
Total commercial	619,935	26,755	64,940	375,344	152,274	622
Total loans and leases	\$ 1,081,009	\$ 316,069	\$ 228,779	\$ 375,345	\$ 152,426	\$ 8,390

Bank of America Corporation and Subsidiaries

Commercial Credit Exposure by Industry (1, 2, 3, 4)

(Dollars in millions)

	Commercial Utilized			Total Commercial Committed		
	December 31 2025	September 30 2025	December 31 2024	December 31 2025	September 30 2025	December 31 2024
Asset managers and funds	\$ 149,178	\$ 145,980	\$ 118,123	\$ 234,323	\$ 223,876	\$ 193,947
Finance companies	94,444	85,106	74,975	129,652	121,131	101,828
Capital goods	54,293	54,930	51,367	108,722	106,394	98,780
Real estate ⁽⁵⁾	69,939	69,485	69,841	99,454	97,680	95,981
Healthcare equipment and services	35,417	36,812	35,964	71,944	68,106	65,819
Materials	29,094	29,167	26,797	61,872	60,707	58,128
Individuals and trusts	43,556	42,112	35,457	59,713	56,245	50,353
Retailing	25,648	27,022	24,449	55,313	55,603	53,471
Consumer services	29,757	30,481	28,391	55,291	55,297	53,054
Food, beverage and tobacco	25,561	25,087	25,763	51,016	51,328	54,370
Government and public education	33,874	32,253	32,682	50,898	51,589	48,204
Commercial services and supplies	24,680	24,662	24,409	46,058	46,191	43,451
Media	11,324	10,812	12,130	43,691	24,995	24,023
Utilities	18,670	19,390	18,186	43,554	44,483	42,107
Energy	13,199	12,553	13,857	39,122	36,055	35,510
Transportation	24,772	23,532	24,135	37,707	36,736	35,743
Software and services	15,317	14,620	11,158	32,070	32,158	27,383
Technology hardware and equipment	11,488	10,269	11,526	30,519	30,031	30,093
Global commercial banks	22,377	24,329	22,641	25,327	28,344	25,220
Vehicle dealers	19,222	19,113	18,194	24,669	24,665	23,855
Insurance	11,443	11,411	12,640	23,762	23,525	23,445
Pharmaceuticals and biotechnology	7,166	7,097	7,378	23,325	22,463	21,717
Consumer durables and apparel	9,612	9,592	8,987	23,299	21,516	21,823
Automobiles and components	8,129	7,888	8,172	17,284	17,052	16,268
Telecommunication services	6,525	7,025	8,571	15,686	15,628	18,759
Food and staples retailing	5,313	6,103	7,206	10,836	11,250	12,777
Financial markets infrastructure (clearinghouses)	6,101	6,437	4,219	8,336	8,671	6,413
Religious and social organizations	2,290	2,407	2,285	4,245	4,073	4,066
Total commercial credit exposure by industry	\$ 808,389	\$ 795,675	\$ 739,503	\$ 1,427,688	\$ 1,375,792	\$ 1,286,588

⁽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 \$70.6 billion, \$69.3 billion and \$59.2 billion at December 31, 2025, September 30, 2025 and December 31, 2024, respectively. Not reflected in utilized and committed exposure is additional non-cash derivative collateral held of \$27.2 billion, \$27.8 billion and \$30.1 billion, which consists primarily of other marketable securities, at December 31, 2025, September 30, 2025 and December 31, 2024, respectively.

⁽²⁾ Total utilized and total committed exposure includes loans of \$3.3 billion, \$6.5 billion and \$4.0 billion and issued letters of credit with a notional amount of \$77 million, \$87 million and \$40 million accounted for under the fair value option at December 31, 2025, September 30, 2025 and December 31, 2024, respectively. In addition, total committed exposure includes unfunded loan commitments accounted for under the fair value option with a notional amount of \$2.3 billion, \$2.2 billion and \$2.2 billion at December 31, 2025, September 30, 2025 and December 31, 2024, 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 primary business activity of the borrowers or the counterparties using operating cash flows and primary source of repayment as key factors.

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

	December 31 2025	September 30 2025	June 30 2025	March 31 2025	December 31 2024
Residential mortgage	\$ 2,008	\$ 1,972	\$ 2,008	\$ 2,036	\$ 2,052
Home equity	392	386	393	410	409
Direct/Indirect consumer	176	173	163	167	186
Total consumer	2,576	2,531	2,564	2,613	2,647
U.S. commercial	1,404	1,131	1,277	1,157	1,204
Non-U.S. commercial	80	107	102	111	8
Commercial real estate	1,596	1,470	1,964	2,145	2,068
Commercial lease financing	97	59	35	26	20
	3,177	2,767	3,378	3,439	3,300
U.S. small business commercial	51	49	39	31	28
Total commercial	3,228	2,816	3,417	3,470	3,328
Total nonperforming loans and leases	5,804	5,347	5,981	6,083	5,975
Foreclosed properties ⁽¹⁾	101	123	123	118	145
Total nonperforming loans, leases, and foreclosed properties ^(2, 3)	\$ 5,905	\$ 5,470	\$ 6,104	\$ 6,201	\$ 6,120
Fully-insured home loans past due 30 days or more and still accruing	\$ 450	\$ 439	\$ 419	\$ 460	\$ 488
Consumer credit card past due 30 days or more and still accruing	2,604	2,464	2,388	2,497	2,638
Other loans past due 30 days or more and still accruing	3,834	3,637	3,240	3,531	3,486
Total loans past due 30 days or more and still accruing ^(4, 5)	\$ 6,888	\$ 6,540	\$ 6,047	\$ 6,488	\$ 6,612
Fully-insured home loans past due 90 days or more and still accruing	\$ 207	\$ 201	\$ 196	\$ 234	\$ 229
Consumer credit card past due 90 days or more and still accruing	1,351	1,260	1,257	1,334	1,401
Other loans past due 90 days or more and still accruing	563	637	298	299	301
Total loans past due 90 days or more and still accruing ⁽⁵⁾	\$ 2,121	\$ 2,098	\$ 1,751	\$ 1,867	\$ 1,931
Nonperforming loans, leases and foreclosed properties/Total assets ⁽⁶⁾	0.17 %	0.16 %	0.18 %	0.19 %	0.19 %
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties ⁽⁶⁾	0.50	0.47	0.54	0.56	0.56
Nonperforming loans and leases/Total loans and leases ⁽⁶⁾	0.49	0.46	0.52	0.55	0.55
Commercial reservable criticized utilized exposure ⁽⁷⁾	\$ 24,748	\$ 26,332	\$ 27,904	\$ 27,652	\$ 26,495
Commercial reservable criticized utilized exposure/Commercial reservable utilized exposure ⁽⁶⁾	3.37 %	3.67 %	3.98 %	4.12 %	4.01 %
Total commercial criticized utilized exposure/Commercial utilized exposure ⁽⁷⁾	3.36	3.62	3.88	4.35	4.16

⁽¹⁾ Includes repossessed assets of \$34 million and \$41 million for the fourth and third quarters of 2025, \$35 million for both the second and first quarters of 2025 and \$31 million for the fourth quarter of 2024.

⁽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 nonperforming loans held-for-sale of \$517 million, \$521 million, \$481 million, \$583 million and \$731 million at December 31, 2025, September 30, 2025, June 30, 2025, March 31, 2025 and December 31, 2024, respectively.

⁽⁴⁾ Balances do not include loans held-for-sale past due 30 days or more and still accruing of \$9 million, \$49 million, \$27 million, \$37 million and \$84 million at December 31, 2025, September 30, 2025, June 30, 2025, March 31, 2025 and December 31, 2024, respectively.

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

⁽⁶⁾ Total assets and total loans and leases do not include loans accounted for under the fair value option of \$3.5 billion, \$6.7 billion, \$6.9 billion, \$5.4 billion and \$4.2 billion at December 31, 2025, September 30, 2025, June 30, 2025, March 31, 2025 and December 31, 2024, respectively.

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties Activity ⁽¹⁾

(Dollars in millions)

	Fourth Quarter 2025	Third Quarter 2025	Second Quarter 2025	First Quarter 2025	Fourth Quarter 2024
Nonperforming Consumer Loans and Leases:					
Balance, beginning of period	\$ 2,531	\$ 2,564	\$ 2,613	\$ 2,647	\$ 2,677
Additions	294	253	264	242	260
Reductions:					
Paydowns and payoffs	(103)	(137)	(132)	(111)	(132)
Sales	—	(1)	(1)	(1)	(2)
Returns to performing status ⁽²⁾	(131)	(136)	(157)	(154)	(140)
Charge-offs ⁽³⁾	(10)	(5)	(13)	(5)	(7)
Transfers to foreclosed properties	(5)	(7)	(10)	(5)	(9)
Total net additions (reductions) to nonperforming loans and leases	45	(33)	(49)	(34)	(30)
Total nonperforming consumer loans and leases, end of period	2,576	2,531	2,564	2,613	2,647
Foreclosed properties ⁽⁴⁾	90	97	94	88	89
Nonperforming consumer loans, leases and foreclosed properties, end of period	\$ 2,666	\$ 2,628	\$ 2,658	\$ 2,701	\$ 2,736
Nonperforming Commercial Loans and Leases ⁽⁵⁾:					
Balance, beginning of period	\$ 2,816	\$ 3,417	\$ 3,470	\$ 3,328	\$ 2,952
Additions	883	550	1,105	644	1,239
Reductions:					
Paydowns	(259)	(834)	(484)	(275)	(570)
Sales	(30)	(19)	(107)	—	(15)
Returns to performing status ⁽⁶⁾	(5)	(12)	(219)	(9)	(28)
Charge-offs	(177)	(286)	(348)	(218)	(250)
Total net additions (reductions) to nonperforming loans and leases	412	(601)	(53)	142	376
Total nonperforming commercial loans and leases, end of period	3,228	2,816	3,417	3,470	3,328
Foreclosed properties ⁽⁴⁾	11	26	29	30	56
Nonperforming commercial loans, leases and foreclosed properties, end of period	\$ 3,239	\$ 2,842	\$ 3,446	\$ 3,500	\$ 3,384

⁽¹⁾ For amounts excluded from nonperforming loans, leases and foreclosed properties, see footnotes to Nonperforming Loans, Leases and Foreclosed Properties table on page 26.

⁽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.

⁽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 repossessed assets of \$31 million in consumer loans and \$2 million in commercial loans for the fourth quarter of 2025. Includes \$38 million, \$33 million, \$32 million and \$29 million in consumer loans and \$3 million, \$2 million, \$3 million and \$2 million in commercial loans for the third, second and first quarters of 2025 and the fourth quarter of 2024.

⁽⁵⁾ Includes U.S. small business commercial activity. Small business card loans are excluded as they are not classified as nonperforming.

⁽⁶⁾ 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.

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Fourth Quarter 2025		Third Quarter 2025		Second Quarter 2025		First Quarter 2025		Fourth Quarter 2024	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Net Charge-offs										
Residential mortgage	\$ (2)	— %	\$ (1)	— %	\$ 2	— %	\$ —	— %	\$ (1)	— %
Home equity	(8)	(0.12)	(11)	(0.17)	(10)	(0.15)	(12)	(0.19)	(9)	(0.14)
Credit card	882	3.40	880	3.46	954	3.82	1,001	4.05	963	3.79
Direct/Indirect consumer	63	0.22	55	0.20	47	0.17	70	0.27	67	0.25
Other consumer	57	n/m	55	n/m	66	n/m	60	n/m	87	n/m
Total consumer	992	0.82	978	0.82	1,059	0.90	1,119	0.98	1,107	0.96
U.S. commercial	92	0.09	135	0.13	129	0.13	70	0.07	100	0.10
Non-U.S. commercial	24	0.06	—	—	—	—	7	0.02	19	0.06
Total commercial and industrial	116	0.08	135	0.09	129	0.09	77	0.06	119	0.09
Commercial real estate	46	0.27	120	0.72	202	1.24	123	0.75	117	0.70
Commercial lease financing	3	0.07	—	—	1	0.02	—	—	—	—
	165	0.10	255	0.16	332	0.21	200	0.13	236	0.16
U.S. small business commercial	130	2.29	134	2.41	134	2.48	133	2.57	123	2.37
Total commercial	295	0.17	389	0.23	466	0.29	333	0.22	359	0.23
Total net charge-offs	\$ 1,287	0.44	\$ 1,367	0.47	\$ 1,525	0.55	\$ 1,452	0.54	\$ 1,466	0.54
By Business Segment and All Other										
Consumer Banking	\$ 1,133	1.39 %	\$ 1,122	1.39 %	\$ 1,200	1.51 %	\$ 1,262	1.62 %	\$ 1,246	1.57 %
Global Wealth & Investment Management	5	0.01	8	0.01	10	0.02	9	0.02	10	0.02
Global Banking	160	0.17	250	0.26	303	0.32	187	0.20	220	0.23
Global Markets	—	—	(1)	—	25	0.06	6	0.01	2	0.01
All Other	(11)	(0.63)	(12)	(0.61)	(13)	(0.68)	(12)	(0.62)	(12)	(0.59)
Total net charge-offs	\$ 1,287	0.44	\$ 1,367	0.47	\$ 1,525	0.55	\$ 1,452	0.54	\$ 1,466	0.54

⁽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.

n/m = not meaningful

Bank of America Corporation and Subsidiaries
Annual Net Charge-offs and Net Charge-off Ratios ⁽¹⁾

(Dollars in millions)

	Year Ended December 31			
	2025		2024	
	Amount	Percent	Amount	Percent
Net Charge-offs				
Residential mortgage	\$ (1)	— %	\$ —	— %
Home equity	(41)	(0.16)	(41)	(0.16)
Credit card	3,717	3.68	3,745	3.75
Direct/Indirect consumer	235	0.21	239	0.23
Other consumer	238	n/m	295	n/m
Total consumer	4,148	0.88	4,238	0.93
U.S. commercial	426	0.10	388	0.11
Non-U.S. commercial	31	0.02	67	0.05
Total commercial and industrial	457	0.08	455	0.09
Commercial real estate	491	0.74	864	1.24
Commercial lease financing	4	0.02	1	0.01
	952	0.15	1,320	0.23
U.S. small business commercial	531	2.44	473	2.34
Total commercial	1,483	0.22	1,793	0.30
Total net charge-offs	\$ 5,631	0.50	\$ 6,031	0.57
By Business Segment and All Other				
Consumer Banking	\$ 4,717	1.48 %	\$ 4,753	1.52 %
Global Wealth & Investment Management	32	0.01	48	0.02
Global Banking	900	0.24	1,274	0.34
Global Markets	30	0.02	5	—
All Other	(48)	(0.64)	(49)	(0.57)
Total net charge-offs	\$ 5,631	0.50	\$ 6,031	0.57

⁽¹⁾ Net charge-off ratios are calculated as net charge-offs divided by average outstanding loans and leases excluding loans accounted for under the fair value option during the period for each loan and lease category.
n/m = not meaningful

Bank of America Corporation and Subsidiaries

Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)

	December 31, 2025		September 30, 2025		December 31, 2024	
	Amount	Percent of Loans and Leases Outstanding ⁽¹⁾	Amount	Percent of Loans and Leases Outstanding ⁽¹⁾	Amount	Percent of Loans and Leases Outstanding ⁽¹⁾
Allowance for loan and lease losses						
Residential mortgage	\$ 294	0.12%	\$ 321	0.14%	\$ 264	0.12%
Home equity	122	0.46	87	0.33	29	0.11
Credit card	7,197	6.79	7,272	7.12	7,515	7.26
Direct/Indirect consumer	713	0.63	713	0.64	700	0.65
Other consumer	54	n/m	59	n/m	62	n/m
Total consumer	8,380	1.73	8,452	1.78	8,570	1.84
U.S. commercial ⁽²⁾	2,967	0.65	2,896	0.64	2,637	0.65
Non-U.S. commercial	801	0.52	813	0.55	778	0.57
Commercial real estate	1,007	1.46	1,045	1.56	1,219	1.85
Commercial lease financing	48	0.29	46	0.28	36	0.23
Total commercial	4,823	0.69	4,800	0.70	4,670	0.75
Allowance for loan and lease losses	13,203	1.12	13,252	1.14	13,240	1.21
Reserve for unfunded lending commitments	1,177		1,109		1,096	
Allowance for credit losses	\$ 14,380		\$ 14,361		\$ 14,336	

Asset Quality Indicators

Allowance for loan and lease losses/Total loans and leases ⁽¹⁾	1.12%	1.14%	1.21%
Allowance for loan and lease losses/Total nonperforming loans and leases	228	248	222
Ratio of the allowance for loan and lease losses/Annualized net charge-offs	2.59	2.44	2.27

⁽¹⁾ Ratios are calculated as allowance for loan and lease losses as a percentage of loans and leases outstanding excluding loans accounted for under the fair value option. For fair value option amounts, see Outstanding Loans and Leases and related footnotes on page 23.

⁽²⁾ Includes allowance for loan and lease losses for U.S. small business commercial loans of \$1.4 billion, \$1.4 billion and \$1.2 billion at December 31, 2025, September 30, 2025 and December 31, 2024, respectively.

n/m = not meaningful

Exhibit A: Non-GAAP Reconciliations

Bank of America Corporation and Subsidiaries Reconciliations to GAAP Financial Measures

(Dollars in millions, except per share information)

The Corporation evaluates its business using certain non-GAAP financial measures, including pretax, pre-provision income and ratios that utilize tangible equity and tangible assets, each of which is a non-GAAP financial measure. Tangible equity represents shareholders' equity or common shareholders' equity reduced by goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities ("adjusted" shareholders' equity or common shareholders' equity). Return on average tangible common shareholders' equity measures the Corporation's net income applicable to common shareholders as a percentage of adjusted average common shareholders' equity. The tangible common equity ratio represents adjusted ending common shareholders' equity divided by total tangible assets (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 net income as a percentage of adjusted average total shareholders' equity. The tangible equity ratio represents adjusted ending shareholders' equity divided by total tangible assets. 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 for reconciliations of these non-GAAP financial measures to the most directly comparable financial measures defined by GAAP for the years ended December 31, 2025 and 2024 and the three months ended December 31, 2025, September 30, 2025, June 30, 2025, March 31, 2025 and December 31, 2024. 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 these non-GAAP financial measures differently.

	Year Ended December 31		Fourth Quarter 2025	Third Quarter 2025	Second Quarter 2025	First Quarter 2025	Fourth Quarter 2024
	2025	2024					
Reconciliation of income before income taxes to pretax, pre-provision income							
Income before income taxes	\$ 37,695	\$ 33,223	\$ 9,622	\$ 10,408	\$ 8,668	\$ 8,997	\$ 8,236
Provision for credit losses	5,675	5,821	1,308	1,295	1,592	1,480	1,452
Pretax, pre-provision income	\$ 43,370	\$ 39,044	\$ 10,930	\$ 11,703	\$ 10,260	\$ 10,477	\$ 9,688
Reconciliation of average shareholders' equity to average tangible shareholders' equity and average tangible common shareholders' equity							
Shareholders' equity	\$ 298,474	\$ 292,467	\$ 303,873	\$ 300,381	\$ 295,329	\$ 294,187	\$ 293,398
Goodwill	(69,021)	(69,021)	(69,021)	(69,021)	(69,021)	(69,021)	(69,021)
Intangible assets (excluding mortgage servicing rights)	(1,883)	(1,961)	(1,853)	(1,873)	(1,893)	(1,912)	(1,932)
Related deferred tax liabilities	841	866	827	839	846	851	859
Tangible shareholders' equity	\$ 228,411	\$ 222,351	\$ 233,826	\$ 230,326	\$ 225,261	\$ 224,105	\$ 223,304
Preferred stock	(24,039)	(26,487)	(25,992)	(25,232)	(22,573)	(22,307)	(23,493)
Tangible common shareholders' equity	\$ 204,372	\$ 195,864	\$ 207,834	\$ 205,094	\$ 202,688	\$ 201,798	\$ 199,811
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity and period-end tangible common shareholders' equity							
Shareholders' equity	\$ 303,243	\$ 293,963	\$ 303,243	\$ 302,437	\$ 298,021	\$ 293,949	\$ 293,963
Goodwill	(69,021)	(69,021)	(69,021)	(69,021)	(69,021)	(69,021)	(69,021)
Intangible assets (excluding mortgage servicing rights)	(1,841)	(1,919)	(1,841)	(1,860)	(1,880)	(1,899)	(1,919)
Related deferred tax liabilities	825	851	825	828	842	846	851
Tangible shareholders' equity	\$ 233,206	\$ 223,874	\$ 233,206	\$ 232,384	\$ 227,962	\$ 223,875	\$ 223,874
Preferred stock	(25,992)	(23,159)	(25,992)	(25,992)	(23,495)	(20,499)	(23,159)
Tangible common shareholders' equity	\$ 207,214	\$ 200,715	\$ 207,214	\$ 206,392	\$ 204,467	\$ 203,376	\$ 200,715
Reconciliation of period-end assets to period-end tangible assets							
Assets	\$3,410,394	\$3,261,299	\$3,410,394	\$3,403,149	\$3,440,798	\$3,349,039	\$3,261,299
Goodwill	(69,021)	(69,021)	(69,021)	(69,021)	(69,021)	(69,021)	(69,021)
Intangible assets (excluding mortgage servicing rights)	(1,841)	(1,919)	(1,841)	(1,860)	(1,880)	(1,899)	(1,919)
Related deferred tax liabilities	825	851	825	828	842	846	851
Tangible assets	\$3,340,357	\$3,191,210	\$3,340,357	\$3,333,096	\$3,370,739	\$3,278,965	\$3,191,210
Book value per share of common stock							
Common shareholders' equity	\$ 277,251	\$ 270,804	\$ 277,251	\$ 276,445	\$ 274,526	\$ 273,450	\$ 270,804
Ending common shares issued and outstanding	7,212.5	7,610.9	7,212.5	7,329.4	7,436.7	7,560.1	7,610.9
Book value per share of common stock	\$ 38.44	\$ 35.58	\$ 38.44	\$ 37.72	\$ 36.92	\$ 36.17	\$ 35.58
Tangible book value per share of common stock							
Tangible common shareholders' equity	\$ 207,214	\$ 200,715	\$ 207,214	\$ 206,392	\$ 204,467	\$ 203,376	\$ 200,715
Ending common shares issued and outstanding	7,212.5	7,610.9	7,212.5	7,329.4	7,436.7	7,560.1	7,610.9
Tangible book value per share of common stock	\$ 28.73	\$ 26.37	\$ 28.73	\$ 28.16	\$ 27.49	\$ 26.90	\$ 26.37