

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

FORM 8-K

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

**Date of Report (Date of earliest event reported):
July 19, 2006**

BANK OF AMERICA CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1-6523
(Commission File Number)

56-0906609
(IRS Employer Identification No.)

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

28255
(Zip Code)

704.386.8486
(Registrant's telephone number, including area code)

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

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

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

On July 19, 2006, Bank of America Corporation (the “Registrant”) announced financial results for the second quarter ended June 30, 2006, reporting net income of \$5.48 billion and diluted earnings per common share of \$1.19. A copy of the press release announcing the Registrant’s results for the second quarter ended June 30, 2006 is attached hereto as Exhibit 99.1 and incorporated by reference herein.

ITEM 7.01. REGULATION FD DISCLOSURE.

On July 19, 2006, the Registrant held an investor conference and webcast to disclose financial results for the second quarter ended June 30, 2006. The Supplemental Information package for use at this conference is furnished herewith as Exhibit 99.2 and incorporated by reference in Item 7.01. All information in the Supplemental Information package is presented as of June 30, 2006, and the Registrant does not assume any obligation to correct or update said information in the future.

The information in the preceding paragraph, as well as Exhibit 99.2 referenced therein, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in filings under the Securities Act of 1933.

ITEM 8.01. OTHER EVENTS.

On July 19, 2006, the Registrant announced financial results for the second quarter June 30, 2006, reporting net income of \$5.48 billion and diluted earnings per common share of \$1.19. A copy of the press release announcing the Registrant’s results for the second quarter ended June 30, 2006 is attached hereto as Exhibit 99.1 and incorporated by reference herein.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**(d) Exhibits.**

The following exhibits are filed herewith:

Exhibit No.

- | | |
|------|---|
| 99.1 | Press Release dated July 19, 2006 with respect to the Registrant’s financial results for the second quarter ended June 30, 2006. |
| 99.2 | Supplemental Information prepared for use on July 19, 2006 in connection with financial results for the second quarter ended June 30, 2006. |

SIGNATURE

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

BANK OF AMERICA CORPORATION

By: /s/ Neil A. Cotty

Neil A. Cotty
Chief Accounting Officer

Dated: July 19, 2006

EXHIBIT INDEX

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99.2	Supplemental Information prepared for use on July 19, 2006 in connection with financial results for the second quarter ended June 30, 2006.



July 19, 2006

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***Bank of America reports record second quarter earnings of \$5.5 billion,
or \$1.19 per share***

Net income up 18 percent

Strong momentum across businesses

Record checking account sales

Record investment banking income

Efficiency ratio below 48 percent

CHARLOTTE — Bank of America Corporation today reported that net income in the second quarter of 2006 rose 18 percent to \$5.48 billion from \$4.66 billion a year earlier. Per-share earnings (diluted) were \$1.19, up 4 percent from \$1.14 a year earlier, the previous record quarter on a split-adjusted basis. Return on average common shareholders' equity for the second quarter was 17.26 percent. Under purchase accounting rules, results for the second quarter of 2005 do not include MBNA, which was acquired on January 1, 2006.

Excluding merger and restructuring charges of \$194 million pre-tax, equal to 3 cents per share, the company earned \$5.60 billion, or \$1.22 per share (diluted), in the second quarter of 2006. A year earlier merger and restructuring charges of \$121 million related to the acquisition of FleetBoston Financial reduced per-share earnings by 2 cents.

"Our performance this quarter demonstrates the power of our unmatched franchise and diverse revenue sources, as well as the skill and hard work of our associates," said Kenneth D. Lewis, chairman and chief executive officer. "Our ongoing advances in operational excellence led to our best efficiency ratio ever, while our investments in innovation and service across the bank produced gains in the consumer, capital markets and wealth management businesses. We offset the difficult interest rate environment with great execution in every line of business, leading to a significant increase in fee income and continued momentum in the growth of shareholder value."

Revenue grew 25 percent from a year earlier while noninterest expense was up 24 percent. On a pro forma basis (including MBNA's second quarter of 2005 results), revenue increased 6 percent while noninterest expense was up 2 percent. Historical information regarding pro forma results was included in the Form 8-K filed on April 10, 2006.

The year-over-year improvement was driven by strong performance across the consumer businesses, continued growth in trading account profits, investment banking income and equity investment gains, as well as improvements in asset management categories.

For the first six months of 2006, Bank of America earned \$10.46 billion, or \$2.25 per share (diluted), compared to \$9.05 billion, or \$2.21 per share on a split-adjusted basis, a year earlier.

Second Quarter 2006 Highlights

- Net new retail checking accounts reached a record 701,000 in the second quarter, helped by innovative programs such as Keep the Change.TM To date, more than 2.7 million customers have enrolled in Keep the Change.
- Debit card income grew more than 20 percent from the second quarter of 2005, as higher checking account volume and Keep the Change increased usage of debit cards at retail locations. Debit card purchase volume topped a record \$42 billion in the quarter, an increase of 22 percent from the second quarter of 2005.
- Total loans and leases grew 17 percent in Global Corporate and Investment Banking from the second quarter of 2005 as businesses continued to invest and expand.
- Investment banking fee income in Global Corporate and Investment Banking reached a record \$645 million in the second quarter, as business practices such as the “dual coverage” partnership between Commercial Banking and Investment Banking continue to increase capital-raising and M&A business among commercial clients.
- Capital Markets and Advisory Services produced revenue of more than \$2 billion for the second consecutive quarter, as a favorable market environment in addition to technology and personnel investments begun in 2005 produced strong across-the-board trading results.
- Total assets under management in Global Wealth and Investment Management hit the \$500 billion milestone, an increase of 13 percent from the second quarter of 2005. The increase drove 11 percent growth in asset management fees. Based on assets under management, 85% of assets were invested in funds (equity, fixed income, and money market funds) where at least one share class placed in the top two quartiles of their peer group as of June 30, 2006.¹

¹ The share class earning the ranking may have limited eligibility and may not be available to all investors. Peer group rankings were provided by Morningstar for equity funds, Lipper for fixed income funds and iMoneyNet for money market funds.

Second Quarter 2006 MBNA Transition Highlights

- Cost savings for the merger in the second quarter were \$275 million pre-tax, due primarily to personnel reductions and marketing synergies. The transition is on track to meet projected savings targets.
- As of June 30, about 4,000 of the projected 6,000 job reductions have been achieved through a balance of attrition and severance since the merger was announced on June 30, 2005.
- Nearly 25 years after MBNA pioneered affinity marketing by offering credit cards to customers who share a strong common interest, Bank of America recently announced long-term extensions of three of its longest and most successful affinity marketing agreements with the National Education Association (NEA), Ducks Unlimited and the American Automobile Association (AAA).
- More than 4,200 banking centers are now selling affinity credit cards, and the products are expected to be sold at more than 5,700 banking centers by the end of July. Affinity cards were introduced on bankofamerica.com earlier this year, where customers can now choose among over 350 affinity card options. Early results have exceeded expectations.

Second Quarter 2006 Financial Summary

Revenue

Revenue on a fully taxable-equivalent basis grew 25 percent to \$18.52 billion from \$14.78 billion in the second quarter of 2005. Last year's results did not include MBNA.

Net interest income on a fully taxable-equivalent basis was \$8.93 billion, compared to \$7.83 billion the previous year. Besides the addition of MBNA, the increase was driven by loan growth and increases in asset-liability management (ALM) activity, partially offset by lower core deposit levels and spread compression. The net interest yield increased 5 basis points to 2.85 percent.

Noninterest income was up 38 percent to \$9.60 billion from \$6.96 billion. Besides the addition of MBNA, which helped boost card income, these results were driven by continued strength in service fee income and increases in trading account profits, investment banking income and equity investment gains. Other income declined significantly. A year ago this component benefited from the results of the ALM process, including the change in the value of derivatives used as economic hedges that did not qualify for SFAS 133 and the sale of whole loans.

Sales of debt securities resulted in a \$9 million net loss in the second quarter of 2006 compared to a \$325 million net gain in the second quarter of 2005.

Efficiency

The efficiency ratio for the second quarter of 2006 was 47.06 percent (46.01 percent before merger and restructuring charges) driven by continued positive operating leverage. Noninterest expense increased to \$8.72 billion from \$7.02 billion a year ago. Besides the addition of MBNA, expenses increased due to marketing spending related to consumer banking initiatives and revenue-related incentive compensation. Also included in second quarter 2006 expenses were \$194 million in pre-tax merger and restructuring charges related to the MBNA acquisition.

The effective tax rate increased to 35.56 percent in the second quarter from 33.69 percent in the second quarter of 2005 primarily as a result of a \$175 million cumulative charge reflecting recently passed tax legislation related to foreign sales corporation provisions.

Credit Quality

Credit quality remained stable. Net charge-offs increased from the second quarter of 2005 due to the addition of MBNA and new advances on accounts previously securitized, partially offset by lower credit card bankruptcy charge-offs. Provision expense rose compared to the second quarter of 2005 due to the addition of MBNA and 2005 commercial credit reserve releases. These increases were partially offset by decreased credit card costs.

- Provision for credit losses was \$1.01 billion, down from \$1.27 billion in the first quarter of 2006, and up from \$875 million a year earlier.
- Net charge-offs were \$1.02 billion, or 0.65 percent of average loans and leases. Net charge-offs were \$822 million, or 0.54 percent, in the first quarter of 2006 and \$880 million, or 0.68 percent, in the second quarter of 2005. Reported net charge-offs excluded \$27 million, or 0.01 percent of average loans and leases in the second quarter of 2006 and \$210 million or 0.14 percent in the first quarter of 2006 as a result of impaired loan purchase accounting for MBNA.
Total managed net losses were \$1.81 billion, or 0.98 percent of managed loans and leases. This compared to \$1.48 billion, or 0.84 percent, on March 31, 2006 and \$1.01 billion, or 0.77 percent on June 30, 2005.
- Nonperforming assets were \$1.64 billion, or 0.25 percent of total loans, leases and foreclosed properties, as of June 30, 2006. This compared to \$1.68 billion, or 0.27 percent, at March 31, 2006 and \$1.90 billion, or 0.36 percent, on June 30, 2005.
- The total allowance for loan and lease losses was \$9.08 billion, or 1.36 percent of loans and leases, at June 30, 2006. This compared to \$9.07 billion, or 1.46 percent, at March 31, 2006 and \$8.32 billion, or 1.57 percent, at June 30, 2005, which did not include MBNA.

Capital Management

Total shareholders' equity was \$127.84 billion at June 30, 2006. Period-end assets grew to \$1.45 trillion. The Tier 1 Capital Ratio was 8.33 percent, compared to 8.45 percent on March 31, 2006 and 8.16 percent a year earlier.

During the quarter, Bank of America paid a cash dividend of \$0.50 per share. The company issued approximately 30 million common shares primarily related to employee stock options and ownership plans, and repurchased slightly more than 83 million common shares in the second quarter of 2006. Period-ending common shares issued and outstanding were 4.53 billion for the second quarter of 2006, compared to 4.58 billion for the first quarter of 2006 and 4.02 billion for the second quarter of 2005.

Second Quarter 2006 Business Segment Results

Global Consumer and Small Business Banking

(Dollars in millions)

	Q2 2006	Q2 2005
Total Revenue¹	\$ 10,479	\$ 6,903
Provision for credit losses	1,029	1,155
Noninterest expense	4,546	3,347
Net Income	3,105	1,534
Efficiency ratio	43.37%	48.47%
Return on average equity	19.69	21.17
Loans and leases ²	\$187,607	\$141,353
Deposits ²	333,999	306,521

1 Fully taxable-equivalent basis

2 Balances averaged for period

Revenue grew 52 percent to \$10.48 billion and net income more than doubled to \$3.11 billion. Last year's second quarter results did not include MBNA. On a pro forma basis (including MBNA's second quarter of 2005 results), revenue increased 10 percent while net income increased 42 percent.

Results were driven by increased service charges due to new account growth, higher debit card income due to increased usage and higher credit card income as Bank of America's combination with MBNA continued to exhibit positive results. Mortgage reported lower results primarily resulting from margin compression caused by higher interest rates as compared to the second quarter of 2005.

- **Deposits** revenue increased 16 percent to \$4.29 billion compared to the second quarter of 2005, while net income increased 30 percent to \$1.33 billion. On a pro forma basis, deposits revenue increased 15 percent compared to the second quarter of 2005, while net income increased 27 percent.
- **Card Services** had revenue of \$5.47 billion, an increase of 163 percent compared to the second quarter of 2005. Net income increased tenfold to \$1.6 billion, compared to \$137 million. On a pro forma basis, Card Services recorded an increase in revenue of 18 percent compared to the second quarter of 2005, while net income more than doubled.
- **Home Equity** had revenue of \$366 million, an increase of 7 percent from the second quarter of 2005. Net income increased 18 percent to \$128 million. On a pro forma basis, there was no material impact on either revenue or net income.
- **Mortgage** had revenue of \$344 million compared to \$411 million in the second quarter of 2005 and net income of \$66 million compared to \$97 million a year ago. On a pro forma basis, both revenue and net income recognized slightly larger declines, as pro forma revenue for the second quarter of 2005 was \$424 million and pro forma net income was \$106 million a year ago.
- **ALM/Other** had revenue of \$15 million compared to \$383 million in the second quarter of 2005 and a net loss of \$65 million compared to net income of \$169 million in the second quarter of 2005. On a pro forma basis, revenue was \$422 million while net income was \$194 million in second quarter of 2005.

Global Corporate and Investment Banking

(Dollars in millions)

	Q2 2006	Q2 2005
Total Revenue¹	\$ 5,717	\$ 4,908
Provision for credit losses	41	(249)
Noninterest expense	2,956	2,603
Net Income	1,716	1,705
Efficiency ratio	51.71%	53.02%
Return on average equity	15.94	16.62
Loans and leases ²	\$243,140	\$207,927
Deposits ²	205,263	191,471
Trading-related assets ²	332,688	332,432

1 Fully taxable-equivalent basis

2 Balances averaged for period

Revenue increased 16 percent to \$5.72 billion from \$4.91 billion. Net income was essentially flat at \$1.72 billion. Loan growth helped mitigate the effects of a flattening yield curve.

The growth in revenue was fueled by increased capital markets activity. Capital Markets and Advisory Services benefited from positive sales and trading results in Liquid Products, Credit Products and Structured Products as previous investments in personnel and trading infrastructure came to fruition. Investment Banking benefited from increased market activity and continued leadership in leveraged debt underwriting. Treasury Services benefited from increased net interest income due to higher short-term interest rates.

Net income was impacted by increased provision expense primarily in Business Lending and increased performance-based compensation in Capital Markets and Advisory Services. Provision expense rose primarily due to the absence this quarter of benefits from the release of reserves in 2005 related to reduced uncertainties associated with the FleetBoston credit integration.

- **Capital Markets and Advisory Services** had revenue of \$2.12 billion, an increase of 39 percent from the second quarter of 2005. Net income increased 57 percent to \$504 million.
- **Business Lending** had revenue of \$1.51 billion, slightly higher than the second quarter of 2005. Net income decreased to \$589 million from \$789 million, primarily due to the provision benefits in 2005.
- **Treasury Services** had revenue of \$1.70 billion, an increase of 15 percent from the second quarter of 2005. Net income increased 26 percent to \$559 million.
- **ALM/Other** had revenue of \$383 million and net income of \$64 million.

Global Wealth and Investment Management

<i>(Dollars in millions)</i>	Q2 2006	Q2 2005
Total Revenue¹	\$ 1,955	\$ 1,790
Provision for credit losses	(40)	(9)
Noninterest expense	991	929
Net Income	634	556
Efficiency ratio	50.68%	51.91%
Return on average equity	25.76	21.64
Loans and leases ²	\$ 60,412	\$ 53,047
Deposits ²	114,195	120,256
<i>(in billions)</i>	At 6/30/06	At 6/30/05
Assets under management	\$ 500.1	\$ 442.8

1 Fully taxable-equivalent basis

2 Balances averaged for period

Revenue increased 9 percent and net income rose 14 percent from a year ago. Results were driven by higher asset management fees, higher loan volume and higher deposit spreads, as well as continued migration of certain banking relationships from Global Consumer and Small Business Banking.

Asset management fees increased 11 percent from the second quarter of 2005 due to higher assets under management balances driven by total net asset inflows of \$42 billion in addition to increased market values of \$15 billion.

- **Premier Banking & Investments** had revenue of \$732 million, an increase of 20 percent from the second quarter of 2005. Net income increased 34 percent to \$254 million.
- **The Private Bank** had revenue of \$549 million, a slight increase from the second quarter of 2005. Net income increased 25 percent to \$195 million.
- **Columbia Management** had revenue of \$377 million, an increase of 15 percent from the second quarter of 2005. Net income increased 29 percent to \$81 million.
- **ALM/Other** had revenue of \$297 million and net income of \$104 million.

All Other

All Other reflected \$20 million of net income for the quarter, compared to \$862 million in the second quarter of 2005. In 2005 All Other benefited from the results of the ALM process, including the change in the value of derivatives used as economic hedges that did not qualify for SFAS 133 and the sale of whole loans. The second quarter of 2006 included losses on sales of debt securities of \$6 million, compared to gains on sales of debt securities of \$204 million in the second quarter of 2005. Equity investment gains in this segment were \$524 million compared to \$479 million in the second quarter of 2005.

Note: Al de Molina, chief financial officer, will discuss second quarter 2006 results in a conference call at 10 a.m. (Eastern Time) today. The call can be accessed via a webcast available on the Bank of America Web site at <http://investor.bankofamerica.com>.

Bank of America is one of the world's largest 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 more than 54 million consumer and small business relationships with more than 5,700 retail banking offices, nearly 17,000 ATMs and award-winning online banking with more than 19.8 million active users. Bank of America is the No. 1 overall Small Business Administration (SBA) lender in the United States and the No. 1 SBA lender to minority-owned small businesses. The company serves clients in 175 countries and has relationships with 98 percent of the U.S. Fortune 500 companies and 79 percent of the Global Fortune 500. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

Forward-Looking Statements

This press release contains forward-looking statements, including statements about the financial conditions, results of operations and earnings outlook of Bank of America Corporation. The forward-looking statements involve certain risks and uncertainties. Factors that may cause actual results or earnings to differ materially from such forward-looking statements include, among others, the following: 1) projected business increases following process changes and other investments are lower than expected; 2) competitive pressure among financial services companies increases significantly; 3) general economic conditions are less favorable than expected; 4) political conditions including the threat of future terrorist activity and related actions by the United States abroad may adversely affect the company's businesses and economic conditions as a whole; 5) changes in the interest rate environment reduce interest margins and impact funding sources; 6) changes in foreign exchange rates increases exposure; 7) changes in market rates and prices may adversely impact the value of financial products; 8) legislation or regulatory environments, requirements or changes adversely affect the businesses in which the company is engaged; 9) changes in accounting standards, rules or interpretations, 10) litigation liabilities, including costs, expenses, settlements and judgments, may adversely affect the company or its businesses; 11) mergers and acquisitions and their integration into the company; and 12) decisions to downsize, sell or close units or otherwise change the business mix of any of the company. For further information regarding Bank of America Corporation, please read the Bank of America reports filed with the SEC and available at www.sec.gov.

Please consider the investment objectives, risks, charges and expenses of Columbia mutual funds carefully before investing. Contact your financial advisor for a prospectus which contains this and other important information about the fund. Read it carefully before you invest.

Columbia Management is the primary investment management division of Bank of America Corporation. Columbia Management entities furnish investment management services and advise institutional and mutual fund portfolios. Columbia Funds are distributed by **Columbia Management Distributors, Inc.**, member NASD, SIPC. Columbia Management Distributors, Inc. is part of Columbia Management and an affiliate of Bank of America Corporation.

Bank of America
Selected Financial Data⁽¹⁾

	Three Months Ended June 30		Six Months Ended June 30	
	2006	2005	2006	2005
(Dollars in millions, except per share data; shares in thousands)				
Financial Summary				
Earnings	\$ 5,475	\$ 4,657	\$ 10,461	\$ 9,050
Earnings per common share	1.21	1.16	2.29	2.25
Diluted earnings per common share	1.19	1.14	2.25	2.21
Dividends paid per common share	0.50	0.45	1.00	0.90
Closing market price per common share	48.10	45.61	48.10	45.61
Average common shares issued and outstanding	4,534,627	4,005,356	4,572,013	4,019,089
Average diluted common shares issued and outstanding	4,601,169	4,065,355	4,636,959	4,081,921
Summary Income Statement				
Net interest income	\$ 8,630	\$ 7,637	\$ 17,406	\$ 15,143
Total noninterest income	9,598	6,955	18,499	12,987
Total revenue	18,228	14,592	35,905	28,130
Provision for credit losses	1,005	875	2,275	1,455
Gains (Losses) on sales of debt securities	(9)	325	5	984
Other noninterest expense	8,523	6,898	17,349	13,843
Merger and restructuring charges	194	121	292	233
Income before income taxes	8,497	7,023	15,994	13,583
Income tax expense	3,022	2,366	5,533	4,533
Net income	\$ 5,475	\$ 4,657	\$ 10,461	\$ 9,050
Summary Average Balance Sheet				
Total loans and leases	\$ 635,649	\$ 520,415	\$ 625,863	\$ 522,656
Securities	236,967	227,182	235,793	215,940
Total earning assets	1,253,895	1,118,518	1,236,848	1,081,908
Total assets	1,456,004	1,277,478	1,436,298	1,239,380
Total deposits	674,796	640,593	667,350	634,043
Shareholders' equity	127,373	98,829	129,253	99,114
Common shareholders' equity	127,102	98,558	128,981	98,842
Performance Ratios				
Return on average assets	1.51%	1.46%	1.47%	1.47%
Return on average common shareholders' equity	17.26	18.93	16.34	18.44
Return on average tangible common shareholders' equity	36.05	35.09	33.55	34.09
Credit Quality				
Net charge-offs	\$ 1,023	\$ 880	\$ 1,845	\$ 1,769
Annualized net charge-offs as a % of average loans and leases outstanding	0.65%	0.68%	0.59%	0.68%
Managed credit card net losses as a % of average managed credit card receivables	3.67	6.23	3.39	6.20
At June 30				
	2006	2005		
Balance Sheet Highlights				
Loans and leases	\$ 667,953	\$ 529,428		
Total securities	235,846	233,586		
Total earning assets	1,245,274	1,086,676		
Total assets	1,445,193	1,246,339		
Total deposits	676,865	635,417		
Total shareholders' equity	127,841	101,335		
Common shareholders' equity	127,570	101,064		
Book value per share	28.17	25.16		
Tangible equity ratio ⁽²⁾	3.76%	4.38%		
Risk-based capital ratios:				
Tier 1	8.33*	8.16		
Total	11.25*	11.23		
Leverage ratio	6.13*	5.66		
Period-end common shares issued and outstanding	4,527,941	4,016,704		
Allowance for credit losses:				
Allowance for loan and lease losses	\$ 9,080	\$ 8,319		
Reserve for unfunded lending commitments	395	383		
Total	\$ 9,475	\$ 8,702		
Allowance for loan and lease losses as a % of total loans and leases	1.36%	1.57%		
Allowance for loan and lease losses as a % of total nonperforming loans and leases	579	470		
Total nonperforming loans and leases	\$ 1,567	\$ 1,770		
Total nonperforming assets	1,641	1,895		
Nonperforming assets as a % of:				
Total assets	0.11%	0.15%		
Total loans, leases and foreclosed properties	0.25	0.36		
Nonperforming loans and leases as a % of total loans and leases	0.23	0.33		
Other Data				
Full-time equivalent employees	201,898	178,107		
Number of banking centers - domestic	5,779	5,880		
Number of branded ATMs - domestic	16,984	16,687		

* Preliminary data

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

BUSINESS SEGMENT RESULTS

	Global Consumer and Small Business Banking	Global Corporate and Investment Banking	Global Wealth and Investment Management	All Other
Three Months Ended June 30, 2006				
Total revenue (FTE) ⁽³⁾	\$ 10,479	\$ 5,717	\$ 1,955	\$ 373
Net income	3,105	1,716	634	20
Shareholder value added	1,750	574	382	(152)
Return on average equity	19.69%	15.94%	25.76%	n/m
Average loans and leases	\$ 187,607	\$ 243,140	\$ 60,412	\$144,490
Three Months Ended June 30, 2005				
Total revenue (FTE) ⁽³⁾	\$ 6,903	\$ 4,908	\$ 1,790	\$ 1,182
Net income	1,534	1,705	556	862
Shareholder value added	876	620	293	449
Return on average equity	21.17%	16.62%	21.64%	n/m
Average loans and leases	\$ 141,353	\$ 207,927	\$ 53,047	\$118,088
Six Months Ended June 30, 2006				
Total revenue (FTE) ⁽³⁾	\$ 20,651	\$ 11,277	\$ 3,923	\$ 614
Net income	5,775	3,299	1,248	139
Shareholder value added	3,023	1,037	718	(287)
Return on average equity	18.10	15.47	24.15	n/m
Average loans and leases	\$ 187,108	\$ 239,996	\$ 59,594	\$139,165
Six Months Ended June 30, 2005				
Total revenue (FTE) ⁽³⁾	\$ 13,762	\$ 10,354	\$ 3,603	\$ 802
Net income	3,416	3,553	1,139	942
Shareholder value added	2,120	1,367	628	110
Return on average equity	23.81	17.18	22.77	n/m
Average loans and leases	\$ 140,508	\$ 206,947	\$ 51,946	\$123,255

n/m = not meaningful

	Three Months Ended June 30		Six Months Ended June 30	
	2006	2005	2006	2005
SUPPLEMENTAL FINANCIAL DATA				
Fully taxable-equivalent basis data⁽³⁾				
Net interest income	\$ 8,926	\$ 7,828	\$ 17,966	\$ 15,534
Total revenue	18,524	14,783	36,465	28,521
Net interest yield	2.85%	2.80%	2.91%	2.88%
Efficiency ratio	47.06	47.49	48.38	49.36
Reconciliation of net income to operating earnings				
Net income	\$ 5,475	\$ 4,657	\$ 10,461	\$ 9,050
Merger and restructuring charges	194	121	292	233
Related income tax benefit	(71)	(41)	(108)	(78)
Operating earnings	\$ 5,598	\$ 4,737	\$ 10,645	\$ 9,205
Operating Basis				
Diluted earnings per common share	\$ 1.22	\$ 1.16	\$ 2.29	\$ 2.25
Return on average assets	1.54%	1.49%	1.49%	1.50%
Return on average common shareholders' equity	17.65	19.26	16.63	18.76
Return on average tangible common shareholders' equity	36.85	35.70	34.14	34.68
Efficiency ratio	46.01	46.67	47.58	48.54
Reconciliation of net income to shareholder value added				
Net income	\$ 5,475	\$ 4,657	\$ 10,461	\$ 9,050
Amortization of intangibles	441	204	881	412
Merger and restructuring charges, net of tax benefit	123	80	184	155
Capital charge	(3,485)	(2,703)	(7,035)	(5,392)
Shareholder value added	\$ 2,554	\$ 2,238	\$ 4,491	\$ 4,225

⁽¹⁾ Certain prior period amounts have been reclassified to conform to current period presentation.

⁽²⁾ Tangible equity ratio equals shareholders' equity less goodwill, core deposit intangibles and other intangibles divided by total assets less goodwill, core deposit intangibles and other intangibles.

⁽³⁾ Fully taxable-equivalent (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.

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.



Supplemental Information Second Quarter 2006

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

Bank of America Corporation
Consolidated Financial Highlights

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

	Year-to-Date June 30		Second Quarter 2006	First Quarter 2006	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
	2006	2005					
Income statement							
Net interest income	\$ 17,406	\$ 15,143	\$ 8,630	\$ 8,776	\$ 7,859	\$ 7,735	\$ 7,637
Noninterest income	18,499	12,987	9,598	8,901	5,951	6,416	6,955
Total revenue	35,905	28,130	18,228	17,677	13,810	14,151	14,592
Provision for credit losses	2,275	1,455	1,005	1,270	1,400	1,159	875
Gains (losses) on sales of debt securities	5	984	(9)	14	71	29	325
Noninterest expense	17,641	14,076	8,717	8,924	7,320	7,285	7,019
Income tax expense	5,533	4,533	3,022	2,511	1,587	1,895	2,366
Net income	10,461	9,050	5,475	4,986	3,574	3,841	4,657
Diluted earnings per common share	2.25	2.21	1.19	1.07	0.88	0.95	1.14
Average diluted common shares issued and outstanding	4,636,959	4,081,921	4,601,169	4,666,405	4,053,859	4,054,659	4,065,355
Dividends paid per common share	\$ 1.00	\$ 0.90	\$ 0.50	\$ 0.50	\$ 0.50	\$ 0.50	\$ 0.45
Performance ratios							
Return on average assets	1.47%	1.47%	1.51%	1.43%	1.09%	1.18%	1.46%
Return on average common shareholders' equity	16.34	18.44	17.26	15.44	14.21	15.09	18.93
At period end							
Book value per share of common stock	\$ 28.17	\$ 25.16	\$ 28.17	\$ 28.19	\$ 25.32	\$ 25.28	\$ 25.16
Market price per share of common stock:							
Closing price	\$ 48.10	\$ 45.61	\$ 48.10	\$ 45.54	\$ 46.15	\$ 42.10	\$ 45.61
High closing price for the period	50.47	47.08	50.47	47.08	46.99	45.98	47.08
Low closing price for the period	43.09	43.66	45.48	43.09	41.57	41.60	44.01
Market capitalization	217,794	183,202	217,794	208,633	184,586	168,950	183,202
Number of banking centers - domestic	5,779	5,880	5,779	5,786	5,873	5,844	5,880
Number of ATMs - domestic	16,984	16,687	16,984	16,716	16,785	16,714	16,687
Full-time equivalent employees	201,898	178,107	201,898	202,503	176,934	177,539	178,107

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

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Supplemental Financial Data

(Dollars in millions)

Fully taxable-equivalent basis data

	Year-to-Date June 30		Second Quarter 2006	First Quarter 2006	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
	2006	2005					
Net interest income	\$17,966	\$15,534	\$ 8,926	\$ 9,040	\$ 8,102	\$ 7,933	\$ 7,828
Total revenue	36,465	28,521	18,524	17,941	14,053	14,349	14,783
Net interest yield	2.91%	2.88%	2.85%	2.98%	2.82%	2.78%	2.80%
Efficiency ratio	48.38	49.36	47.06	49.74	52.09	50.76	47.49

Reconciliation to GAAP financial measures

Supplemental financial data presented on an operating basis is a basis of presentation not defined by accounting principles generally accepted in the United States (GAAP) that excludes merger and restructuring charges. We believe that the exclusion of merger and restructuring charges, which represent events outside our normal operations, provides a meaningful period-to-period comparison and is more reflective of normalized operations.

Shareholder value added (SVA) is a key measure of performance not defined by GAAP that is used in managing our growth strategy orientation and strengthening our focus on generating long-term growth and shareholder value. SVA is used to evaluate the Corporation's use of equity (i.e. capital) at the individual unit level and is an integral component in the analytics for resource allocation. Using SVA as a performance measure places specific focus on whether incremental investments generate returns in excess of the costs of capital associated with those investments. Each business segment has a goal for growth in SVA reflecting the individual segment's business and customer strategy.

Other companies may define or calculate supplemental financial data differently. See the tables below for supplemental financial data and corresponding reconciliations to GAAP financial measures for the quarters ended June 30, 2006, March 31, 2006, December 31, 2005, September 30, 2005 and June 30, 2005, and the six months ended June 30, 2006 and 2005.

Reconciliation of net income to operating earnings

	Year-to-Date June 30		Second Quarter 2006	First Quarter 2006	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
	2006	2005					
Net income	\$ 10,461	\$ 9,050	\$ 5,475	\$ 4,986	\$ 3,574	\$ 3,841	\$ 4,657
Merger and restructuring charges	292	233	194	98	59	120	121
Related income tax benefit	(108)	(78)	(71)	(37)	(19)	(40)	(41)
Operating earnings	\$ 10,645	\$ 9,205	\$ 5,598	\$ 5,047	\$ 3,614	\$ 3,921	\$ 4,737

Reconciliation of average common shareholders' equity to average tangible common shareholders' equity

Average common shareholders' equity	\$128,981	\$ 98,842	\$127,102	\$130,881	\$ 99,677	\$100,974	\$ 98,558
Average goodwill	(66,160)	(45,363)	(66,226)	(66,094)	(45,305)	(45,297)	(45,379)
Average tangible common shareholders' equity	\$ 62,821	\$ 53,479	\$ 60,876	\$ 64,787	\$ 54,372	\$ 55,677	\$ 53,179

Operating basis

Diluted earnings per common share	\$ 2.29	\$ 2.25	\$ 1.22	\$ 1.08	\$ 0.89	\$ 0.97	\$ 1.16
Return on average assets	1.49%	1.50%	1.54%	1.45%	1.10%	1.20%	1.49%
Return on average common shareholders' equity	16.63	18.76	17.65	15.63	14.36	15.39	19.26
Return on average tangible common shareholders' equity	34.14	34.68	36.85	31.57	26.33	27.91	35.70
Efficiency ratio	47.58	48.54	46.01	49.19	51.66	49.92	46.67

Reconciliation of net income to shareholder value added

Net income	\$ 10,461	\$ 9,050	\$ 5,475	\$ 4,986	\$ 3,574	\$ 3,841	\$ 4,657
Amortization of intangibles	881	412	441	440	196	201	204
Merger and restructuring charges, net of tax benefit	184	155	123	61	40	80	80
Capital charge	(7,035)	(5,392)	(3,485)	(3,550)	(2,764)	(2,799)	(2,703)
Shareholder value added	\$ 4,491	\$ 4,225	\$ 2,554	\$ 1,937	\$ 1,046	\$ 1,323	\$ 2,238

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

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Consolidated Statement of Income

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

	Year-to-Date June 30		Second Quarter 2006	First Quarter 2006	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
	2006	2005					
Interest income							
Interest and fees on loans and leases	\$ 22,931	\$ 16,374	\$ 11,804	\$ 11,127	\$ 9,536	\$ 8,933	\$ 8,294
Interest and dividends on securities	6,135	5,329	3,121	3,014	2,815	2,793	2,796
Federal funds sold and securities purchased under agreements to resell	3,609	2,153	1,900	1,709	1,477	1,382	1,249
Trading account assets	3,175	2,608	1,627	1,548	1,585	1,550	1,426
Other interest income	1,572	939	845	727	605	547	502
Total interest income	37,422	27,403	19,297	18,125	16,018	15,205	14,267
Interest expense							
Deposits	6,515	4,545	3,508	3,007	2,476	2,471	2,363
Short-term borrowings	9,151	4,570	4,842	4,309	3,855	3,190	2,582
Trading account liabilities	1,113	1,038	596	517	619	707	611
Long-term debt	3,237	2,107	1,721	1,516	1,209	1,102	1,074
Total interest expense	20,016	12,260	10,667	9,349	8,159	7,470	6,630
Net interest income	17,406	15,143	8,630	8,776	7,859	7,735	7,637
Noninterest income							
Service charges	3,978	3,697	2,077	1,901	1,927	2,080	1,920
Investment and brokerage services	2,249	2,062	1,146	1,103	1,062	1,060	1,049
Mortgage banking income	226	410	89	137	215	180	189
Investment banking income	1,113	797	612	501	537	522	431
Equity investment gains	1,306	891	646	660	481	668	492
Card income	7,093	2,726	3,662	3,431	1,507	1,520	1,437
Trading account profits	1,975	907	915	1,060	299	557	222
Other income	559	1,497	451	108	(77)	(171)	1,215
Total noninterest income	18,499	12,987	9,598	8,901	5,951	6,416	6,955
Total revenue	35,905	28,130	18,228	17,677	13,810	14,151	14,592
Provision for credit losses	2,275	1,455	1,005	1,270	1,400	1,159	875
Gains (losses) on sales of debt securities	5	984	(9)	14	71	29	325
Noninterest expense							
Personnel	9,293	7,372	4,480	4,813	3,845	3,837	3,671
Occupancy	1,404	1,251	703	701	699	638	615
Equipment	660	594	316	344	305	300	297
Marketing	1,126	683	551	575	265	307	346
Professional fees	451	393	233	218	283	254	216
Amortization of intangibles	881	412	441	440	196	201	204
Data processing	819	732	409	410	394	361	368
Telecommunications	448	402	228	220	219	206	196
Other general operating	2,267	2,004	1,162	1,105	1,055	1,061	985
Merger and restructuring charges	292	233	194	98	59	120	121
Total noninterest expense	17,641	14,076	8,717	8,924	7,320	7,285	7,019
Income before income taxes	15,994	13,583	8,497	7,497	5,161	5,736	7,023
Income tax expense	5,533	4,533	3,022	2,511	1,587	1,895	2,366
Net income	\$ 10,461	\$ 9,050	\$ 5,475	\$ 4,986	\$ 3,574	\$ 3,841	\$ 4,657
Net income available to common shareholders	\$ 10,452	\$ 9,041	\$ 5,471	\$ 4,981	\$ 3,570	\$ 3,836	\$ 4,653
Per common share information							
Earnings	\$ 2.29	\$ 2.25	\$ 1.21	\$ 1.08	\$ 0.89	\$ 0.96	\$ 1.16
Diluted earnings	\$ 2.25	\$ 2.21	\$ 1.19	\$ 1.07	\$ 0.88	\$ 0.95	\$ 1.14
Dividends paid	\$ 1.00	\$ 0.90	\$ 0.50	\$ 0.50	\$ 0.50	\$ 0.50	\$ 0.45
Average common shares issued and outstanding	4,572,013	4,019,089	4,534,627	4,609,481	3,996,024	4,000,573	4,005,356
Average diluted common shares issued and outstanding	4,636,959	4,081,921	4,601,169	4,666,405	4,053,859	4,054,659	4,065,355

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

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Consolidated Balance Sheet

	June 30 2006	March 31 2006	June 30 2005
<i>(Dollars in millions)</i>			
Assets			
Cash and cash equivalents	\$ 34,545	\$ 32,575	\$ 33,935
Time deposits placed and other short-term investments	14,652	11,157	9,682
Federal funds sold and securities purchased under agreements to resell	136,645	137,081	149,287
Trading account assets	134,708	117,181	126,658
Derivative assets	25,526	23,291	26,019
Securities:			
Available-for-sale	235,785	237,987	233,412
Held-to-maturity, at cost	61	86	174
Total securities	<u>235,846</u>	<u>238,073</u>	<u>233,586</u>
Loans and leases	667,953	619,525	529,428
Allowance for loan and lease losses	(9,080)	(9,067)	(8,319)
Loans and leases, net of allowance	<u>658,873</u>	<u>610,458</u>	<u>521,109</u>
Premises and equipment, net	9,334	9,267	7,602
Mortgage servicing rights (includes \$3,083 and \$2,925 measured at fair value at June 30 and March 31, 2006)	3,231	3,070	2,365
Goodwill	66,095	66,271	45,381
Core deposit intangibles and other intangibles	10,338	10,681	3,472
Other assets	115,400	115,975	87,243
Total assets	<u>\$ 1,445,193</u>	<u>\$ 1,375,080</u>	<u>\$ 1,246,339</u>
Liabilities			
Deposits in domestic offices:			
Noninterest-bearing	\$ 177,209	\$ 179,358	\$ 175,427
Interest-bearing	410,940	415,769	397,778
Deposits in foreign offices:			
Noninterest-bearing	6,765	6,874	6,102
Interest-bearing	81,951	80,448	56,110
Total deposits	<u>676,865</u>	<u>682,449</u>	<u>635,417</u>
Federal funds purchased and securities sold under agreements to repurchase	259,108	236,919	207,710
Trading account liabilities	57,486	51,100	61,906
Derivative liabilities	18,633	15,541	15,630
Commercial paper and other short-term borrowings	136,886	99,389	93,763
Accrued expenses and other liabilities (includes \$395, \$395 and \$383 of reserve for unfunded lending commitments)	39,318	37,078	34,940
Long-term debt	129,056	123,178	95,638
Total liabilities	<u>1,317,352</u>	<u>1,245,654</u>	<u>1,145,004</u>
Shareholders' equity			
Preferred stock, \$0.01 par value; authorized - 100,000,000 shares; issued and outstanding -1,090,189 shares	271	271	271
Common stock and additional paid-in capital, \$0.01 par value; authorized - 7,500,000,000 shares; issued and outstanding - 4,527,940,943; 4,581,317,964 and 4,016,703,839 shares	65,822	68,705	42,507
Retained earnings	73,393	70,204	64,154
Accumulated other comprehensive income (loss)	(10,973)	(8,981)	(5,023)
Other	(672)	(773)	(574)
Total shareholders' equity	<u>127,841</u>	<u>129,426</u>	<u>101,335</u>
Total liabilities and shareholders' equity	<u>\$ 1,445,193</u>	<u>\$ 1,375,080</u>	<u>\$ 1,246,339</u>

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

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Capital Management

(Dollars in millions)

	Second Quarter 2006 ⁽¹⁾	First Quarter 2006	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
Tier 1 capital	\$ 84,978	\$ 83,174	\$ 74,375	\$ 73,572	\$ 69,633
Total capital	114,738	111,422	99,901	99,531	95,760
Risk-weighted assets	1,019,828	984,190	901,469	889,643	853,086
Tier 1 capital ratio	8.33%	8.45%	8.25%	8.27%	8.16%
Total capital ratio	11.25	11.32	11.08	11.19	11.23
Tangible equity ratio⁽²⁾	3.76	4.04	4.26	4.41	4.38
Tier 1 leverage ratio	6.13	6.18	5.91	5.90	5.66

(1) Preliminary data on risk-based capital

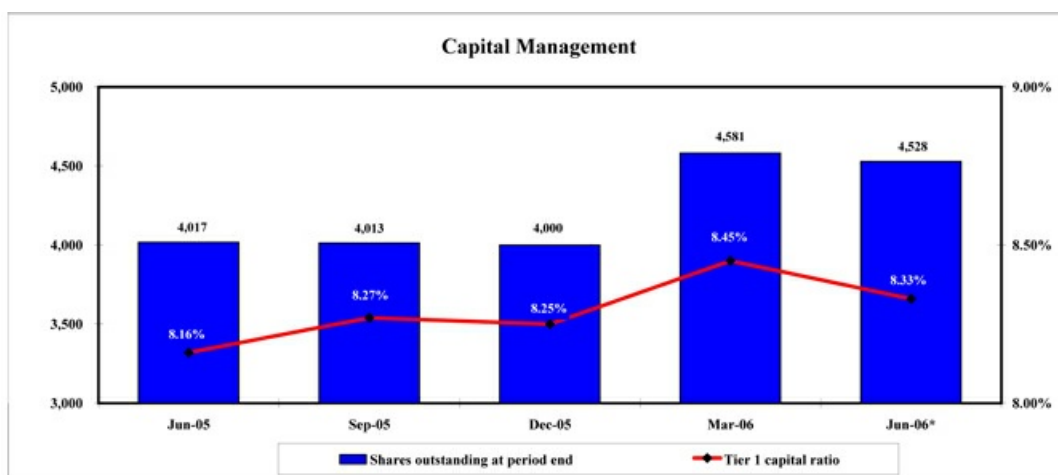
(2) Tangible equity ratio equals shareholders' equity less goodwill, core deposit intangibles and other intangibles divided by total assets less goodwill, core deposit intangibles and other intangibles.

Share Repurchase Program

83.1 million common shares were repurchased in the second quarter of 2006 as a part of an ongoing share repurchase program.

182.7 million shares remain outstanding under the 2006 authorized program.

29.7 million shares were issued in the second quarter of 2006.



*Preliminary data on risk-based capital

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Core Net Interest Income - Managed Basis

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2006	First Quarter 2006	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
	2006	2005					
Net Interest Income							
As reported (fully taxable-equivalent basis)	\$ 17,966	\$ 15,534	\$ 8,926	\$ 9,040	\$ 8,102	\$ 7,933	\$ 7,828
Impact of market-based net interest income ⁽¹⁾	(790)	(1,068)	(379)	(411)	(421)	(450)	(520)
Core net interest income	17,176	14,466	8,547	8,629	7,681	7,483	7,308
Impact of securitizations	3,435	261	1,710	1,725	11	52	106
Core net interest income - managed basis	\$ 20,611	\$ 14,727	\$ 10,257	\$ 10,354	\$ 7,692	\$ 7,535	\$ 7,414
Average Earning Assets							
As reported	\$1,236,848	\$1,081,908	\$1,253,895	\$1,219,611	\$1,145,550	\$1,137,629	\$1,118,518
Impact of market-based earning assets	(347,108)	(312,137)	(357,549)	(336,552)	(329,299)	(335,043)	(338,530)
Core average earning assets	889,740	769,771	896,346	883,059	816,251	802,586	779,988
Impact of securitizations	96,523	10,961	96,776	96,268	6,447	7,827	10,773
Core average earning assets - managed basis	\$ 986,263	\$ 780,732	\$ 993,122	\$ 979,327	\$ 822,698	\$ 810,413	\$ 790,761
Net Interest Yield Contribution							
As reported (fully taxable-equivalent basis)	2.91%	2.88%	2.85%	2.98%	2.82%	2.78%	2.80%
Impact of market-based activities	0.96	0.89	0.97	0.95	0.93	0.94	0.95
Core net interest yield on earning assets	3.87	3.77	3.82	3.93	3.75	3.72	3.75
Impact of securitizations	0.32	0.01	0.31	0.32	(0.02)	(0.01)	—
Core net interest yield on earning assets - managed basis	4.19%	3.78%	4.13%	4.25	3.73%	3.71%	3.75%

⁽¹⁾ Market-based Net Interest Income represents Net Interest Income from the Capital Markets and Advisory Services business within Global Corporate and Investment Banking.

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

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Quarterly Average Balances and Interest Rates - Fully Taxable-equivalent Basis

(Dollars in millions)

	Second Quarter 2006			First Quarter 2006			Second Quarter 2005		
	Average Balance	Interest Income/Expense	Yield/Rate	Average Balance	Interest Income/Expense	Yield/Rate	Average Balance	Interest Income/Expense	Yield/Rate
Earning assets									
Time deposits placed and other short-term investments	\$ 16,691	\$ 168	4.05%	\$ 14,347	\$ 139	3.92%	\$ 13,696	\$ 113	3.31%
Federal funds sold and securities purchased under agreements to resell	179,104	1,900	4.25	174,711	1,709	3.94	185,835	1,249	2.69
Trading account assets	133,556	1,712	5.13	133,361	1,623	4.89	134,196	1,454	4.34
Securities	236,967	3,162	5.34	234,606	3,043	5.19	227,182	2,825	4.98
Loans and leases ⁽¹⁾ :									
Residential mortgage	197,228	2,731	5.54	184,796	2,524	5.48	167,263	2,285	5.47
Credit card - domestic	64,980	2,168	13.38	68,169	2,180	12.97	52,474	1,481	11.32
Credit card - foreign	8,305	269	12.97	8,403	287	13.86	-	-	-
Home equity lines	67,182	1,231	7.35	64,198	1,112	7.02	54,941	799	5.83
Direct/Indirect consumer	56,715	1,057	7.46	55,025	986	7.24	43,132	612	5.69
Other consumer ⁽²⁾	10,804	294	10.95	10,357	272	10.59	6,968	155	8.96
Total consumer	405,214	7,750	7.66	390,948	7,361	7.60	324,778	5,332	6.58
Commercial - domestic	148,445	2,695	7.28	144,693	2,490	6.97	123,927	1,938	6.27
Commercial real estate	36,749	680	7.41	36,676	632	6.99	33,484	477	5.72
Commercial lease financing	20,896	262	5.01	20,512	247	4.82	20,446	252	4.93
Commercial - foreign	24,345	456	7.52	23,139	427	7.48	17,780	306	6.90
Total commercial	230,435	4,093	7.12	225,020	3,796	6.83	195,637	2,973	6.09
Total loans and leases	635,649	11,843	7.47	615,968	11,157	7.32	520,415	8,305	6.40
Other earning assets	51,928	808	6.24	46,618	718	6.22	37,194	512	5.52
Total earning assets ⁽³⁾	1,253,895	19,593	6.26	1,219,611	18,389	6.08	1,118,518	14,458	5.18
Cash and cash equivalents	35,070			34,857			34,731		
Other assets, less allowance for loan and lease losses	167,039			161,905			124,229		
Total assets	\$1,456,004			\$1,416,373			\$1,277,478		
Interest-bearing liabilities									
Domestic interest-bearing deposits:									
Savings	\$ 35,681	\$ 76	0.84%	\$ 35,550	\$ 76	0.87%	\$ 38,043	\$ 52	0.54%
NOW and money market deposit accounts	221,198	996	1.81	227,606	908	1.62	229,174	723	1.27
Consumer CDs and IRAs	141,408	1,393	3.95	135,068	1,177	3.53	127,169	1,004	3.17
Negotiable CDs, public funds and other time deposits	13,005	123	3.80	8,551	70	3.30	7,751	82	4.22
Total domestic interest-bearing deposits	411,292	2,588	2.52	406,775	2,231	2.22	402,137	1,861	1.86
Foreign interest-bearing deposits ⁽⁴⁾ :									
Banks located in foreign countries	32,456	489	6.05	30,116	424	5.71	25,546	294	4.61
Governments and official institutions	13,428	155	4.63	10,200	107	4.25	7,936	59	2.97
Time, savings and other	37,178	276	2.98	35,136	245	2.83	30,973	149	1.94
Total foreign interest-bearing deposits	83,062	920	4.44	75,452	776	4.17	64,455	502	3.13
Total interest-bearing deposits	494,354	3,508	2.85	482,227	3,007	2.53	466,592	2,363	2.03
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings	408,734	4,842	4.75	399,896	4,309	4.37	323,916	2,582	3.20
Trading account liabilities	61,263	596	3.90	52,466	517	3.99	60,987	611	4.02
Long-term debt	125,620	1,721	5.48	117,018	1,516	5.18	96,697	1,074	4.45
Total interest-bearing liabilities ⁽³⁾	1,089,971	10,667	3.92	1,051,607	9,349	3.60	948,192	6,630	2.80
Noninterest-bearing sources:									
Noninterest-bearing deposits	180,442			177,594			174,001		
Other liabilities	58,218			56,019			56,456		
Shareholders' equity	127,373			131,153			98,829		
Total liabilities and shareholders' equity	\$1,456,004			\$1,416,373			\$1,277,478		
Net interest spread			2.34			2.48			2.38
Impact of noninterest-bearing sources			0.51			0.50			0.42
Net interest income/yield on earning assets		\$ 8,926	2.85%		\$ 9,040	2.98%		\$ 7,828	2.80%

(1) Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is recognized on a cash basis.

(2) Includes consumer finance of \$2,999 million and \$3,012 million in the second and first quarters of 2006 and \$3,212 million in the second quarter of 2005; foreign consumer of \$7,798 million and \$7,328 million in the second and first quarters of 2006, and \$3,505 million in the second quarter of 2005; and consumer lease financing of \$7 million and \$17 million in the second and first quarters of 2006, and \$251 million in the second quarter of 2005.

(3) Interest income includes the impact of interest rate risk management contracts, which increased(decreased) interest income on the underlying assets (\$54) million and \$8 million in the second and first quarters of 2006, and \$168 million in the second quarter of 2005. Interest expense includes the impact of interest rate risk management contracts, which increased interest expense on the underlying liabilities \$87 million and \$136 million in the second and first quarters of 2006, and \$303 million in the second quarter of 2005.

(4) Primarily consists of time deposits in denominations of \$100,000 or more.

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation

Quarterly Average Balances and Interest Rates - Fully Taxable-equivalent Basis - Isolating Derivative Hedge Income/Expense⁽¹⁾

(Dollars in millions)

	Second Quarter 2006			First Quarter 2006			Second Quarter 2005		
	Average Balance	Interest Income/Expense	Yield/Rate	Average Balance	Interest Income/Expense	Yield/Rate	Average Balance	Interest Income/Expense	Yield/Rate
Earning assets									
Time deposits placed and other short-term investments ⁽²⁾	\$ 16,691	\$ 181	4.36%	\$ 14,347	\$ 142	4.01%	\$ 13,696	\$ 114	3.33%
Federal funds sold and securities purchased under agreements to resell ⁽²⁾	179,104	2,014	4.50	174,711	1,800	4.15	185,835	1,268	2.73
Trading account assets	133,556	1,712	5.13	133,361	1,623	4.89	134,196	1,454	4.34
Securities ⁽²⁾	236,967	3,164	5.34	234,606	3,043	5.19	227,182	2,829	4.98
Loans and leases ⁽³⁾ :									
Residential mortgage ⁽²⁾	197,228	2,731	5.54	184,796	2,524	5.48	167,263	2,268	5.43
Credit card - domestic	64,980	2,168	13.38	68,169	2,180	12.97	52,474	1,481	11.32
Credit card - foreign	8,305	269	12.97	8,403	287	13.86	—	—	—
Home equity lines	67,182	1,231	7.35	64,198	1,112	7.02	54,941	799	5.83
Direct/Indirect consumer	56,715	1,057	7.46	55,025	986	7.24	43,132	612	5.69
Other consumer ⁽⁴⁾	10,804	294	10.95	10,357	272	10.59	6,968	155	8.96
Total consumer	405,214	7,750	7.66	390,948	7,361	7.60	324,778	5,315	6.56
Commercial - domestic ⁽²⁾	148,445	2,619	7.08	144,693	2,379	6.66	123,927	1,721	5.57
Commercial real estate	36,749	680	7.41	36,676	632	6.99	33,484	477	5.72
Commercial lease financing	20,896	262	5.01	20,512	247	4.82	20,446	252	4.93
Commercial - foreign ⁽²⁾	24,345	455	7.50	23,139	426	7.46	17,780	305	6.88
Total commercial	230,435	4,016	6.99	225,020	3,684	6.63	195,637	2,755	5.65
Total loans and leases	635,649	11,766	7.42	615,968	11,045	7.24	520,415	8,070	6.22
Other earning assets ⁽²⁾	51,928	810	6.25	46,618	728	6.31	37,194	555	5.98
Total earning assets - excluding hedge impact	1,253,895	19,647	6.28	1,219,611	18,381	6.07	1,118,518	14,290	5.12
Net derivative income (expense) on assets		(54)			8			168	
Total earning assets - including hedge impact	1,253,895	19,593	6.26	1,219,611	18,389	6.08	1,118,518	14,458	5.18
Cash and cash equivalents	35,070			34,857			34,731		
Other assets, less allowance for loan and lease losses	167,039			161,905			124,229		
Total assets	\$1,456,004			\$1,416,373			\$1,277,478		
Interest-bearing liabilities									
Domestic interest-bearing deposits:									
Savings	\$ 35,681	\$ 76	0.84%	\$ 35,550	\$ 76	0.87%	\$ 38,043	\$ 52	0.54%
NOW and money market deposit accounts ⁽²⁾	221,198	995	1.80	227,606	906	1.61	229,174	722	1.26
Consumer CDs and IRAs ⁽²⁾	141,408	1,230	3.49	135,068	1,022	3.07	127,169	786	2.48
Negotiable CDs, public funds and other time deposits ⁽²⁾	13,005	121	3.74	8,551	68	3.21	7,751	63	3.22
Total domestic interest-bearing deposits	411,292	2,422	2.36	406,775	2,072	2.07	402,137	1,623	1.62
Foreign interest-bearing deposits ⁽⁵⁾ :									
Banks located in foreign countries ⁽²⁾	32,456	476	5.88	30,116	403	5.43	25,546	270	4.24
Governments and official institutions	13,428	155	4.63	10,200	107	4.25	7,936	59	2.97
Time, savings and other	37,178	276	2.98	35,136	245	2.83	30,973	149	1.94
Total foreign interest-bearing deposits	83,062	907	4.38	75,452	755	4.06	64,455	478	2.98
Total interest-bearing deposits	494,354	3,329	2.70	482,227	2,827	2.38	466,592	2,101	1.81
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings ⁽²⁾	408,734	5,021	4.93	399,896	4,375	4.43	323,916	2,479	3.07
Trading account liabilities	61,263	596	3.90	52,466	517	3.99	60,987	611	4.02
Long-term debt ⁽²⁾	125,620	1,634	5.20	117,018	1,494	5.11	96,697	1,136	4.70
Total interest-bearing liabilities - excluding hedge impact	1,089,971	10,580	3.89	1,051,607	9,213	3.54	948,192	6,327	2.67
Net derivative (income) expense on liabilities		87			136			303	
Total interest-bearing liabilities - including hedge impact	1,089,971	10,667	3.92	1,051,607	9,349	3.60	948,192	6,630	2.80
Noninterest-bearing sources:									
Noninterest-bearing deposits	180,442			177,594			174,001		
Other liabilities	58,218			56,019			56,456		
Shareholders' equity	127,373			131,153			98,829		
Total liabilities and shareholders' equity	\$1,456,004			\$1,416,373			\$1,277,478		
Net interest spread			2.39			2.53			2.45
Impact of noninterest-bearing sources			0.51			0.49			0.40
Net interest income/yield on earning assets - excluding hedge impact	\$ 9,067	2.90		\$ 9,168	3.02		\$ 7,963	2.85	
Net impact of derivative hedge income (expense)	(141)	(0.05)		(128)	(0.04)		(135)	(0.05)	
Net interest income/yield on earning assets	\$ 8,926	2.85%		\$ 9,040	2.98%		\$ 7,828	2.80%	

- (1) This table presents a non-GAAP financial measure. The impact of interest rate risk management derivatives is shown separately. Interest income and interest expense amounts, and the yields and rates have been adjusted. Management believes this presentation is useful to investors because it adjusts for the impact of our hedging decisions and provides a better understanding of our hedging activities. The impact of interest rate risk management derivatives is not material to the average balances presented above.
- (2) Interest income excludes the impact of interest rate risk management contracts, which increased(decreased) interest income on time deposits placed and other short-term investments \$(13) million, federal funds sold and securities purchased under agreements to resell \$(114) million, securities \$(2) million, commercial—domestic \$76 million, commercial—foreign \$1 million, and other earning assets \$(2) million in the second quarter of 2006. Interest expense excludes the impact of interest rate risk management contracts which increased(decreased) interest expense on NOW and money market deposit accounts \$1 million, consumer CDs and IRAs \$163 million, negotiable CDs, public funds and other time deposits \$2 million, banks located in foreign countries \$13 million, federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings \$(179) million and long-term debt \$87 million in the second quarter of 2006. Interest income excludes the impact of interest rate risk management contracts, which increased(decreased) interest income on time deposits placed and other short-term investments \$(3) million, federal funds sold and securities purchased under agreements to resell \$(91) million, commercial—domestic \$111 million, commercial—foreign \$1 million, and other earning assets \$(10) million in the first quarter of 2006. Interest expense excludes the impact of interest rate risk management contracts which increased(decreased) interest expense on NOW and money market deposit accounts \$2 million, consumer CDs and IRAs \$155 million, negotiable CDs, public funds and other time deposits \$2 million, banks located in foreign countries \$21 million, federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings \$(66) million and long-term debt \$22 million in the first quarter of 2006. Interest income excludes the impact of interest rate risk management contracts, which increased(decreased) interest income on time deposits placed and other short-term investments \$(1) million, federal funds sold and securities purchased under agreements to resell \$(19) million, securities \$(4) million, residential mortgage \$17 million, commercial—domestic \$217 million, commercial—foreign \$1 million and other earning assets \$(43) million in the second quarter of 2005. Interest expense excludes the impact of interest rate risk management contracts which increased(decreased) interest expense on NOW and money market deposit accounts \$1 million, consumer CDs and IRAs \$218 million, negotiable CDs, public funds and other time deposits \$19 million, banks located in foreign countries \$24 million, federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings \$103 million and long-term debt \$(62) million in the second quarter of 2005.
- (3) Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is recognized on a cash basis.
- (4) Includes consumer finance of \$2,999 million and \$3,012 million in the second and first quarters of 2006, and \$3,212 million in the second quarter of 2005; foreign consumer of \$7,798 million and \$7,328 million in the second and first quarters of 2006, and \$3,505 million in the second quarter of 2005; and consumer lease financing of \$7 million and \$17 million in the second and first quarters of 2006, and \$251 million in the second quarter of 2005.
- (5) Primarily consists of time deposits in denominations of \$100,000 or more.

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Year-to-Date Average Balances and Interest Rates - Fully Taxable-equivalent Basis

(Dollars in millions)

	Six Months Ended June 30					
	2006			2005		
	Average Balance	Interest Income/Expense	Yield/Rate	Average Balance	Interest Income/Expense	Yield/Rate
Earning assets						
Time deposits placed and other short-term investments	\$ 15,525	\$ 307	3.99%	\$ 14,010	\$ 214	3.09%
Federal funds sold and securities purchased under agreements to resell	176,919	3,609	4.09	166,950	2,153	2.59
Trading account assets	133,459	3,335	5.01	126,017	2,657	4.23
Securities	235,793	6,205	5.27	215,940	5,385	4.99
Loans and leases ⁽¹⁾ :						
Residential mortgage	191,046	5,255	5.51	172,639	4,699	5.45
Credit card - domestic	66,566	4,348	13.17	51,895	2,854	11.09
Credit card - foreign	8,354	556	13.41	-	-	-
Home equity lines	65,698	2,343	7.19	53,219	1,491	5.65
Direct/Indirect consumer	55,875	2,043	7.35	42,380	1,184	5.63
Other consumer ⁽²⁾	10,581	566	10.77	7,136	315	8.86
Total consumer	398,120	15,111	7.63	327,269	10,543	6.48
Commercial - domestic	146,580	5,185	7.13	123,865	3,892	6.34
Commercial real estate	36,713	1,312	7.20	33,252	907	5.50
Commercial lease financing	20,705	509	4.91	20,594	512	4.97
Commercial - foreign	23,745	883	7.50	17,676	564	6.44
Total commercial	227,743	7,889	6.98	195,387	5,875	6.06
Total loans and leases	625,863	23,000	7.40	522,656	16,418	6.32
Other earning assets	49,289	1,526	6.23	36,335	967	5.36
Total earning assets ⁽³⁾	1,236,848	37,982	6.17	1,081,908	27,794	5.16
Cash and cash equivalents	34,964			33,065		
Other assets, less allowance for loan and lease losses	164,486			124,407		
Total assets	\$1,436,298			\$1,239,380		
Interest-bearing liabilities						
Domestic interest-bearing deposits:						
Savings	\$ 35,616	\$ 152	0.86%	\$ 37,525	\$ 87	0.47%
NOW and money market deposit accounts	224,384	1,904	1.71	231,271	1,375	1.20
Consumer CDs and IRAs	138,256	2,570	3.75	123,101	1,969	3.23
Negotiable CDs, public funds and other time deposits	10,790	193	3.60	9,014	176	3.94
Total domestic interest-bearing deposits	409,046	4,819	2.38	400,911	3,607	1.81
Foreign interest-bearing deposits ⁽⁴⁾ :						
Banks located in foreign countries	31,292	913	5.88	23,824	554	4.69
Governments and official institutions	11,823	262	4.47	7,387	102	2.79
Time, savings and other	36,163	521	2.91	30,873	282	1.84
Total foreign interest-bearing deposits	79,278	1,696	4.32	62,084	938	3.05
Total interest-bearing deposits	488,324	6,515	2.69	462,995	4,545	1.98
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings	404,339	9,151	4.56	300,331	4,570	3.07
Trading account liabilities	56,889	1,113	3.94	52,792	1,038	3.97
Long-term debt	121,343	3,237	5.34	96,434	2,107	4.37
Total interest-bearing liabilities ⁽³⁾	1,070,895	20,016	3.76	912,552	12,260	2.71
Noninterest-bearing sources:						
Noninterest-bearing deposits	179,026			171,048		
Other liabilities	57,124			56,666		
Shareholders' equity	129,253			99,114		
Total liabilities and shareholders' equity	\$1,436,298			\$1,239,380		
Net interest spread			2.41			2.45
Impact of noninterest-bearing sources			0.50			0.43
Net interest income/yield on earning assets		\$ 17,966	2.91%		\$ 15,534	2.88%

(1) Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is recognized on a cash basis.

(2) Includes consumer finance of \$3,005 million and \$3,287 million; foreign consumer of \$7,564 million and \$3,519 million; and consumer lease financing of \$12 million and \$330 million for the six months ended June 30, 2006 and 2005.

(3) Interest income includes the impact of interest rate risk management contracts, which increased(decreased) interest income on the underlying assets (\$46) million and \$589 million in the six months ended June 30, 2006 and 2005. Interest expense includes the impact of interest rate risk management contracts, which increased interest expense on the underlying liabilities \$223 million and \$807 million in the six months ended June 30, 2006 and 2005.

(4) Primarily consists of time deposits in denominations of \$100,000 or more.

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Year-to-Date Average Balances and Interest Rates - Fully Taxable-equivalent Basis - Isolating Derivative Hedge Income/Expense⁽¹⁾
(Dollars in millions)

	Six Months Ended June 30					
	2006			2005		
	Average Balance	Interest Income/Expense	Yield/Rate	Average Balance	Interest Income/Expense	Yield/Rate
Earning assets						
Time deposits placed and other short-term investments ⁽²⁾	\$ 15,525	\$ 323	4.20%	\$ 14,010	\$ 215	3.10%
Federal funds sold and securities purchased under agreements to resell ⁽²⁾	176,919	3,814	4.33	166,950	2,119	2.55
Trading account assets	133,459	3,335	5.01	126,017	2,657	4.23
Securities ⁽²⁾	235,793	6,207	5.27	215,940	5,392	5.00
Loans and leases ⁽³⁾ :						
Residential mortgage ⁽²⁾	191,046	5,255	5.51	172,639	4,677	5.43
Credit card - domestic	66,566	4,348	13.17	51,895	2,854	11.09
Credit card - foreign	8,354	556	13.41	—	—	—
Home equity lines	65,698	2,343	7.19	53,219	1,491	5.65
Direct/Indirect consumer	55,875	2,043	7.35	42,380	1,184	5.63
Other consumer ⁽⁴⁾	10,581	566	10.77	7,136	315	8.86
Total consumer	398,120	15,111	7.63	327,269	10,521	6.46
Commercial - domestic ⁽²⁾	146,580	4,998	6.87	123,865	3,259	5.31
Commercial real estate	36,713	1,312	7.20	33,252	907	5.50
Commercial lease financing	20,705	509	4.91	20,594	512	4.97
Commercial - foreign ⁽²⁾	23,745	881	7.48	17,676	562	6.41
Total commercial	227,743	7,700	6.81	195,387	5,240	5.40
Total loans and leases	625,863	22,811	7.33	522,656	15,761	6.07
Other earning assets ⁽²⁾	49,289	1,538	6.28	36,335	1,061	5.88
Total earning assets - excluding hedge impact	1,236,848	38,028	6.18	1,081,908	27,205	5.05
Net derivative income (expense) on assets		(46)			589	
Total earning assets - including hedge impact	1,236,848	37,982	6.17	1,081,908	27,794	5.16
Cash and cash equivalents	34,964			33,065		
Other assets, less allowance for loan and lease losses	164,486			124,407		
Total assets	\$1,436,298			\$1,239,380		
Interest-bearing liabilities						
Domestic interest-bearing deposits:						
Savings	\$ 35,616	\$ 152	0.86%	\$ 37,525	\$ 87	0.47%
NOW and money market deposit accounts ⁽²⁾	224,384	1,901	1.73	231,271	1,357	1.20
Consumer CDs and IRAs ⁽²⁾	138,256	2,252	3.28	123,101	1,435	2.35
Negotiable CDs, public funds and other time deposits ⁽²⁾	10,790	189	3.53	9,014	128	2.87
Total domestic interest-bearing deposits	409,046	4,494	2.23	400,911	3,007	1.52
Foreign interest-bearing deposits ⁽⁵⁾ :						
Banks located in foreign countries ⁽²⁾	31,292	879	5.66	23,824	470	3.97
Governments and official institutions	11,823	262	4.47	7,387	102	2.79
Time, savings and other	36,163	521	2.91	30,873	282	1.84
Total foreign interest-bearing deposits	79,278	1,662	4.23	62,084	854	2.77
Total interest-bearing deposits	488,324	6,156	2.55	462,995	3,861	1.69
Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings ⁽²⁾	404,339	9,396	4.68	300,331	4,316	2.90
Trading account liabilities	56,889	1,113	3.94	52,792	1,038	3.97
Long-term debt ⁽²⁾	121,343	3,128	5.16	96,434	2,238	4.64
Total interest-bearing liabilities - excluding hedge impact	1,070,895	19,793	3.73	912,552	11,453	2.53
Net derivative (income) expense on liabilities		223			807	
Total interest-bearing liabilities - including hedge impact	1,070,895	20,016	3.76	912,552	12,260	2.71
Noninterest-bearing sources:						
Noninterest-bearing deposits	179,026			171,048		
Other liabilities	57,124			56,666		
Shareholders' equity	129,253			99,114		
Total liabilities and shareholders' equity	\$1,436,298			\$1,239,380		
Net interest spread			2.45			2.52
Impact of noninterest-bearing sources			0.50			0.40
Net interest income/yield on earning assets - excluding hedge impact		18,235	2.95%		15,752	2.92%
Net impact of derivative hedge income/(expense)		(269)	(0.04)		(218)	(0.04)
Net interest income/yield on earning assets		\$17,966	2.91%		\$15,534	2.88%

- (1) This table presents a non-GAAP financial measure. The impact of interest rate risk management derivatives is shown separately. Interest income and interest expense amounts, and the yields and rates have been adjusted. Management believes this presentation is useful to investors because it adjusts for the impact of our hedging decisions and provides a better understanding of our hedging activities. The impact of interest rate risk management derivatives is not material to the average balances presented above.
- (2) Interest income excludes the impact of interest rate risk management contracts, which increased(decreased) interest income on time deposits placed and other short-term investments \$(16) million, federal funds sold and securities purchased under agreements to resell \$(205) million, securities \$(2) million, commercial - domestic \$187 million, commercial - foreign \$2 million and other earning assets \$(12) million for the six months ended June 30, 2006.
- Interest expense excludes the impact of interest rate risk management contracts which increased(decreased) interest expense on NOW and money market deposit accounts \$3 million, consumer CDs and IRAs \$318 million, negotiable CDs, public funds and other time deposits \$4 million, banks located in foreign countries \$34 million, federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings \$(245) million and long-term debt \$109 million for the six months ended June 30, 2006.

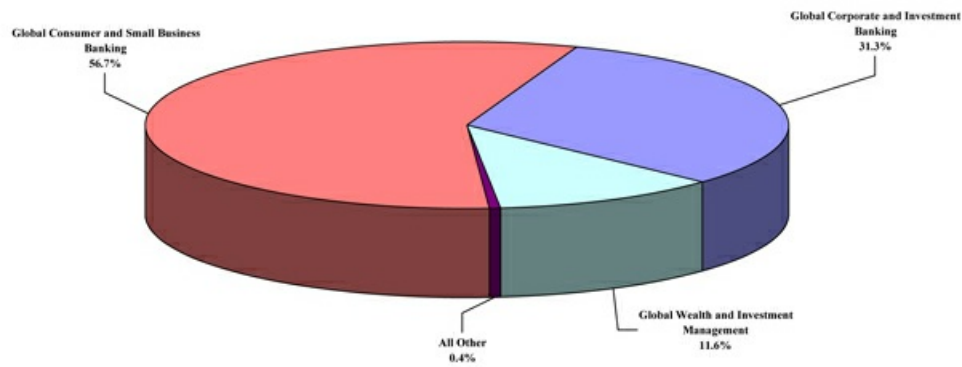
Interest income excludes the impact of interest rate risk management contracts, which increased(decreased) interest income on time deposits placed and other short-term investments \$(1) million, federal funds sold and securities purchased under agreements to resell \$34 million, securities \$(7) million, residential mortgage \$22 million, commercial - domestic \$633 million, commercial - foreign \$2 million and other earning assets \$(94) million for the six months ended June 30, 2005.

Interest expense excludes the impact of interest rate risk management contracts which increased(decreased) interest expense on NOW and money market deposit accounts \$18 million, consumer CDs and IRAs \$534 million, negotiable CDs, public funds and other time deposits \$48 million, banks located in foreign countries \$84 million, federal funds purchased, securities sold under agreements to repurchase and other short term borrowings \$254 million and long-term debt \$(131) million for the six months ended June 30, 2005.

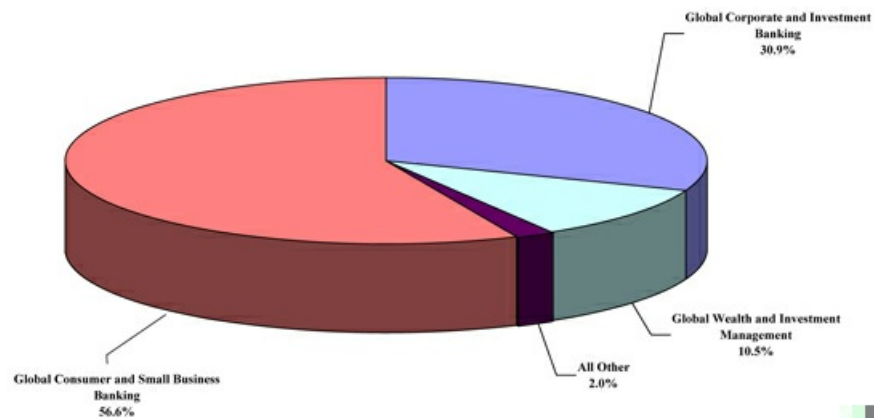
- (4) Includes consumer finance of \$3,005 million and \$3,287 million; foreign consumer of \$7,564 million and \$3,519 million; and consumer lease financing of \$12 million and \$330 million for the six months ended June 30, 2006 and 2005.*
- (5) Primarily consists of time deposits in denominations of \$100,000 or more.*

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Net Income
Second Quarter 2006



Revenue*
Second Quarter 2006



*Fully taxable-equivalent basis

Bank of America Corporation
Global Consumer and Small Business Banking Segment Results⁽¹⁾
(Dollars in millions; except as noted)

	Year-to-Date June 30		Second Quarter 2006	First Quarter 2006	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
	2006	2005					
Net interest income ⁽²⁾	\$ 10,577	\$ 8,317	\$ 5,199	\$ 5,378	\$ 4,343	\$ 4,238	\$ 4,095
Noninterest income							
Service charges	2,539	2,348	1,349	1,190	1,261	1,386	1,244
Mortgage banking income	415	511	210	205	271	230	237
Card income	6,721	2,416	3,462	3,259	1,325	1,344	1,272
All other income	399	170	259	140	95	68	55
Total noninterest income	10,074	5,445	5,280	4,794	2,952	3,028	2,808
Total revenue⁽²⁾	20,651	13,762	10,479	10,172	7,295	7,266	6,903
Provision for credit losses	2,276	1,866	1,029	1,247	1,299	1,107	1,155
Gains (losses) on sales of debt securities	(1)	(1)	—	(1)	(1)	(1)	—
Noninterest expense	9,227	6,584	4,546	4,681	3,286	3,255	3,347
Income before income taxes	9,147	5,311	4,904	4,243	2,709	2,903	2,401
Income tax expense	3,372	1,895	1,799	1,573	965	1,061	867
Net income	\$ 5,775	\$ 3,416	\$ 3,105	\$ 2,670	\$ 1,744	\$ 1,842	\$ 1,534
Shareholder value added	\$ 3,023	\$ 2,120	\$ 1,750	\$ 1,273	\$ 1,004	\$ 1,177	\$ 876
Net interest yield ⁽²⁾	7.27%	5.61%	7.09%	7.45%	5.78%	5.61%	5.54%
Return on average equity	18.10	23.81	19.69	16.55	21.99	25.23	21.17
Efficiency ratio ⁽²⁾	44.68	47.84	43.37	46.03	45.03	44.80	48.47
Balance Sheet							
Average							
Total loans and leases	\$187,108	\$140,508	\$187,607	\$186,604	\$149,251	\$145,726	\$141,353
Total earning assets ⁽³⁾	293,387	298,977	293,945	292,823	297,894	299,770	296,662
Total assets ⁽³⁾	356,329	326,298	356,564	356,092	325,511	326,869	323,021
Total deposits	332,144	303,582	333,999	330,269	306,616	310,530	306,521
Common equity/Allocated equity	64,333	28,935	63,243	65,435	31,464	28,968	29,078
Period End							
Total loans and leases	\$189,214	\$143,085	\$189,214	\$183,836	\$151,657	\$147,714	\$143,085
Total earning assets ⁽³⁾	291,965	299,409	291,965	301,936	302,619	299,378	299,409
Total assets ⁽³⁾	357,349	324,705	357,349	364,486	331,259	326,926	324,705
Total deposits	336,841	307,388	336,841	340,463	306,101	313,059	307,388
Period End (in billions)							
Mortgage servicing portfolio	\$ 313.0	\$ 280.1	\$ 313.0	\$ 302.4	\$ 296.8	\$ 288.5	\$ 280.1

(1) Global Consumer and Small Business Banking has four primary businesses: Deposits, Card Services, Mortgage, and Home Equity. In addition, ALM/Other includes the results of ALM activities and other consumer-related businesses (e.g. insurance).

(2) Fully taxable-equivalent basis

(3) Total earning assets and Total Assets include excess earning asset allocations.

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

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Global Consumer and Small Business Banking Business Results – Purchase View
(Dollars in millions)

	Three Months Ended June 30, 2006					
	Total	Deposits ⁽¹⁾	Card Services ⁽²⁾	Mortgage	Home Equity	ALM/ Other
Net interest income⁽³⁾	\$ 5,199	\$ 2,465	\$ 2,155	\$ 149	\$ 343	\$ 87
Noninterest income						
Service charges	1,349	1,349	—	—	—	—
Mortgage banking income	210	—	—	187	23	—
Card income	3,462	474	2,988	—	—	—
All other income	259	—	323	8	—	(72)
Total noninterest income	5,280	1,823	3,311	195	23	(72)
Total revenue⁽³⁾	10,479	4,288	5,466	344	366	15
Provision for credit losses	1,029	30	956	5	10	28
Noninterest expense	4,546	2,162	1,906	235	154	89
Income before income taxes	4,904	2,096	2,604	104	202	(102)
Income tax expense	1,799	769	955	38	74	(37)
Net income	\$ 3,105	\$ 1,327	\$ 1,649	\$ 66	\$ 128	\$ (65)
Shareholder value added	\$ 1,750	\$ 996	\$ 701	\$ 15	\$ 90	\$ (52)
Net interest yield ⁽³⁾	7.09%	2.94%	8.99%	1.78%	2.50%	n/m
Return on average equity	19.69	34.91	14.62	14.41	36.59	n/m
Efficiency ratio ⁽³⁾	43.37	50.42	34.87	68.38	41.90	n/m
Period end - total assets ⁽⁴⁾	\$357,349	\$352,058	\$137,517	\$36,598	\$56,713	n/m

	Three Months Ended June 30, 2005					
	Total	Deposits ⁽¹⁾	Card Services ⁽²⁾	Mortgage	Home Equity	ALM/ Other
Net interest income⁽³⁾	\$ 4,095	\$ 2,050	\$ 1,209	\$ 188	\$ 321	\$ 327
Noninterest income						
Service charges	1,244	1,244	—	—	—	—
Mortgage banking income	237	—	—	217	20	—
Card income	1,272	394	878	—	—	—
All other income	55	—	(6)	6	—	55
Total noninterest income	2,808	1,638	872	223	20	55
Total revenue⁽³⁾	6,903	3,688	2,081	411	341	382
Provision for credit losses	1,155	19	1,099	2	10	25
Noninterest expense	3,347	2,069	768	257	161	92
Income before income taxes	2,401	1,600	214	152	170	265
Income tax expense	867	578	77	55	62	95
Net income	\$ 1,534	\$ 1,022	\$ 137	\$ 97	\$ 108	\$ 170
Shareholder value added	\$ 876	\$ 696	\$ (112)	\$ 53	\$ 79	\$ 160
Net interest yield ⁽³⁾	5.54%	2.66%	8.89%	2.03%	2.76%	n/m
Return on average equity	21.17	27.42	4.97	24.00	39.44	n/m
Efficiency ratio ⁽³⁾	48.47	56.11	36.89	62.58	47.21	n/m
Period end - total assets ⁽⁴⁾	\$324,705	\$322,295	\$ 60,605	\$42,847	\$47,934	n/m

(1) Reflects Premier Banking and Investments migration which decreased average deposits \$49.3 billion and \$39.1 billion for the three months ended June 30, 2006 and 2005.

(2) Card Services presented on a held view

(3) Fully taxable-equivalent basis

(4) Total Assets include excess earning asset allocations.

n/m = not meaningful

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Global Consumer and Small Business Banking Business Results - Purchase View
(Dollars in millions)

	Six Months Ended June 30, 2006					
	Total	Deposits ⁽¹⁾	Card Services ⁽²⁾	Mortgage	Home Equity	ALM/ Other
Net interest income⁽³⁾	\$ 10,577	\$ 4,816	\$ 4,344	\$ 295	\$ 678	\$ 444
Noninterest income						
Service charges	2,539	2,539	—	—	—	—
Mortgage banking income	415	—	—	375	40	—
Card income	6,721	905	5,816	—	—	—
All other income	399	—	572	21	—	(194)
Total noninterest income	10,074	3,444	6,388	396	40	(194)
Total revenue⁽³⁾	20,651	8,260	10,732	691	718	250
Provision for credit losses	2,276	58	2,110	9	20	79
Gains (losses) on sales of debt securities	(1)	—	—	—	—	(1)
Noninterest expense	9,227	4,363	3,917	463	307	177
Income before income taxes	9,147	3,839	4,705	219	391	(7)
Income tax expense	3,372	1,415	1,734	81	144	(2)
Net income	\$ 5,775	\$ 2,424	\$ 2,971	\$ 138	\$ 247	\$ (5)
Shareholder value added	\$ 3,023	\$ 1,774	\$ 1,102	\$ 37	\$ 176	\$ (66)
Net interest yield ⁽³⁾	7.27%	2.90%	9.03%	1.76%	2.53%	n/m
Return on average equity	18.10	32.39	13.33	14.88	38.43	n/m
Efficiency ratio ⁽³⁾	44.68	52.82	36.50	67.05	42.77	n/m
Period end - total assets ⁽⁴⁾	\$357,349	\$352,058	\$137,517	\$36,598	\$56,713	n/m

	Six Months Ended June 30, 2005					
	Total	Deposits ⁽¹⁾	Card Services ⁽²⁾	Mortgage	Home Equity	ALM/ Other
Net interest income⁽³⁾	\$ 8,317	\$ 4,020	\$ 2,365	\$ 380	\$ 625	\$ 927
Noninterest income						
Service charges	2,348	2,348	—	—	—	—
Mortgage banking income	511	—	—	472	39	—
Card income	2,416	736	1,680	—	—	—
All other income	170	—	47	9	—	114
Total noninterest income	5,445	3,084	1,727	481	39	114
Total revenue⁽³⁾	13,762	7,104	4,092	861	664	1,041
Provision for credit losses	1,866	12	1,798	7	18	31
Gains (losses) on sales of debt securities	(1)	—	—	—	—	(1)
Noninterest expense	6,584	4,000	1,525	533	343	183
Income before income taxes	5,311	3,092	769	321	303	826
Income tax expense	1,895	1,105	273	115	108	294
Net income	\$ 3,416	\$ 1,987	\$ 496	\$ 206	\$ 195	\$ 532
Shareholder value added	\$ 2,120	\$ 1,338	\$ 13	\$ 118	\$ 136	\$ 515
Net interest yield ⁽³⁾	5.61%	2.65%	8.85%	2.07%	2.76%	n/m
Return on average equity	23.81	26.70	9.20	25.37	36.35	n/m
Efficiency ratio ⁽³⁾	47.84	56.31	37.28	61.91	51.66	n/m
Period end - total assets ⁽⁴⁾	\$324,705	\$322,295	\$ 60,605	\$42,847	\$47,934	n/m

(1) Reflects Premier Banking and Investments migration which decreased average deposits \$47.9 billion and \$36.2 billion for the six months ended June 30, 2006 and 2005.

(2) Card Services presented on a held view

(3) Fully taxable-equivalent basis

(4) Total Assets include excess earning asset allocations.

n/m = not meaningful

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Global Consumer and Small Business Banking Business Results - Pro Forma View⁽¹⁾
(Dollars in millions)

	Three Months Ended June 30, 2005					
	Total	Deposits ⁽²⁾	Card Services ⁽³⁾	Mortgage	Home Equity	ALM/ Other
Net interest income⁽⁴⁾	\$ 4,877	\$ 2,086	\$ 1,916	\$ 188	\$ 321	\$ 366
Noninterest income						
Service charges	1,244	1,244	—	—	—	—
Mortgage banking income	250	—	—	230	20	—
Card income	3,108	394	2,714	—	—	—
All other income	78	—	17	6	—	55
Total noninterest income	4,680	1,638	2,731	236	20	55
Total revenue⁽⁴⁾	9,557	3,724	4,647	424	341	421
Provision for credit losses	1,344	19	1,288	2	10	25
Gains (losses) on sales of debt securities	—	—	—	—	—	—
Noninterest expense	4,792	2,069	2,213	257	161	92
Income before income taxes	3,421	1,636	1,146	165	170	304
Income tax expense	1,236	591	414	60	62	109
Net income	\$ 2,185	\$ 1,045	\$ 732	\$ 105	\$ 108	\$ 195
Shareholder value added	\$ 964	\$ 728	\$ (90)	\$ 62	\$ 79	\$ 185
Net interest yield ⁽⁴⁾	6.03	2.49%	8.61%	2.03%	2.71%	n/m
Return on average equity	14.93	28.03	7.21	26.06	39.44	n/m
Efficiency ratio ⁽⁴⁾	50.14	55.57	47.63	60.66	47.21	n/m
Period end - total assets ⁽⁵⁾	\$393,467	\$348,844	\$138,126	\$43,133	\$47,934	n/m

	Six Months Ended June 30, 2005					
	Total	Deposits ⁽²⁾	Card Services ⁽³⁾	Mortgage	Home Equity	ALM/ Other
Net interest income⁽⁴⁾	\$ 9,889	\$ 4,097	\$ 3,752	\$ 380	\$ 625	\$1,035
Noninterest income						
Service charges	2,348	2,348	—	—	—	—
Mortgage banking income	532	—	—	493	39	—
Card income	5,954	736	5,218	—	—	—
All other income	215	—	93	9	—	113
Total noninterest income	9,049	3,084	5,311	502	39	113
Total revenue⁽⁴⁾	18,938	7,181	9,063	882	664	1,148
Provision for credit losses	2,356	12	2,288	7	18	31
Gains (losses) on sales of debt securities	(1)	—	—	—	—	(1)
Noninterest expense	9,415	4,000	4,356	533	343	183
Income before income taxes	7,166	3,169	2,419	342	303	933
Income tax expense	2,558	1,132	864	122	108	332
Net income	\$ 4,608	\$ 2,037	\$ 1,555	\$ 220	\$ 195	\$ 601
Shareholder value added	\$ 2,183	\$ 1,406	\$ (74)	\$ 132	\$ 136	\$ 583
Net interest yield ⁽⁴⁾	6.10%	2.48%	8.49%	2.07%	2.72%	n/m
Return on average equity	15.82	27.35	7.71	27.01	36.35	n/m
Efficiency ratio ⁽⁴⁾	49.71	55.70	48.07	60.45	51.66	n/m
Period end - total assets ⁽⁵⁾	\$393,467	\$348,844	\$138,126	\$43,133	\$47,934	n/m

(1) Pro Forma View includes the results of MBNA for periods prior to the merger on 1/1/06. This information is being provided for reference purposes and was previously included in the Corporation's Form 8-K filed April 10, 2006 containing Unaudited Pro Forma Condensed Combined Financial Information. Certain amounts have been reclassified to conform to current presentation. Reference should be made to the Form 8-K filed April 10, 2006 and to the Form 8-K filed May 25, 2006, which included the Consolidated Financial Statements of the Corporation.

(2) Reflects Premier Banking and Investments migration which decreased average deposits \$39.1 billion and \$36.2 billion for the three and six months ended June 30, 2005.

(3) Card Services presented on a held view

(4) Fully taxable-equivalent basis

(5) Total Assets include excess earning asset allocations.

n/m = not meaningful

Bank of America Corporation
Global Consumer and Small Business Banking - Key Indicators
(Dollars in millions; except as noted)

	Year-to-Date June 30		Second Quarter 2006	First Quarter 2006	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
	2006	2005					
Deposits Key Indicators							
Average Deposit Balances							
Checking	\$127,058	\$121,424	\$127,754	\$126,355	\$125,515	\$124,424	\$123,051
Savings	32,280	31,984	32,453	32,104	31,898	32,016	32,466
MMS	75,219	68,703	73,532	76,925	71,941	68,848	67,667
CD's & IRA's	86,899	74,452	88,932	84,842	69,382	76,790	75,732
Foreign and Other	10,688	7,019	11,328	10,043	7,880	8,452	7,605
Total	\$332,144	\$303,582	\$333,999	\$330,269	\$306,616	\$310,530	\$306,521
Average Cumulative Balances migrated to Premier Banking and Investments	\$ 47,922	\$ 36,225	\$ 49,253	\$ 46,576	\$ 45,323	\$ 42,448	\$ 39,126
Deposit Spreads (excludes noninterest costs)							
Checking	4.20%	4.19%	4.21%	4.18%	4.16%	4.18%	4.14%
Savings	3.37	4.19	3.38	3.36	3.53	3.78	4.02
MMS	2.64	1.53	2.75	2.53	2.69	2.02	1.64
CD's & IRA's	1.23	0.73	1.25	1.21	1.19	0.90	0.80
Foreign and Other	3.87	3.60	4.05	3.67	4.19	3.88	3.67
Total	2.96	2.71	3.00	2.92	3.06	2.82	2.72
Net New Checking (units in thousands)	1,304	1,240	701	603	426	635	629
Debit Purchase Volumes	81,307	66,279	42,689	38,618	39,623	36,008	35,049
Online Banking (End of Period)							
Active Accounts (units in thousands)	19,806	13,574	19,806	19,643	14,698	14,338	13,514
Active Billpay Accounts (units in thousands)	10,410	6,529	10,410	10,088	7,281	6,987	6,529
Credit Key Indicators							
Managed Card - US Consumer and Business Card							
Gross Interest Yield	12.55%	11.40%	12.54%	12.56%	12.17%	11.92%	11.56%
Risk Adjusted Margin ⁽¹⁾	9.94	7.77	9.49	10.39	4.37	8.44	7.82
Loss Rates	3.32	6.16	3.56	3.08	9.35	5.70	6.17
Average Outstandings (in millions)	\$144,788	\$ 60,102	\$144,198	\$145,384	\$ 62,340	\$ 61,901	\$ 60,395
New Account Growth (in thousands)	4,473	2,918	2,375	2,099	929	1,466	1,574
Purchase Volumes (in millions)	111,818	43,402	59,047	52,771	26,057	24,431	23,081
Delinquencies							
30 Day	4.71%	4.23%	4.71%	4.47%	4.13%	4.55%	4.23%
60 Day	3.23	2.87	3.23	3.01	2.89	3.17	2.87
12 month Lag Loss Rate	n/a	6.84	n/a	n/a	10.05	6.32	6.91
Mortgage							
Mortgage Originations (in millions)	\$ 40,590	\$ 38,605	\$ 23,378	\$ 17,262	\$ 20,662	\$ 27,511	\$ 21,135
Mortgage Servicing Rights							
Period End Balance (in millions)	3,083	2,233	3,083	2,925	2,658	2,623	2,233
Capitalized Mortgage Servicing Rights (% of loans serviced)	139 bps	108 bps	139 bps	132 bps	122 bps	124 bps	108 bps
Mortgage Loans Serviced for Investors (in billions)	\$ 221	\$ 207	\$ 221	\$ 221	\$ 218	\$ 212	\$ 207
Home Equity Originations (in millions)	39,703	34,514	21,141	18,562	19,578	17,887	19,445

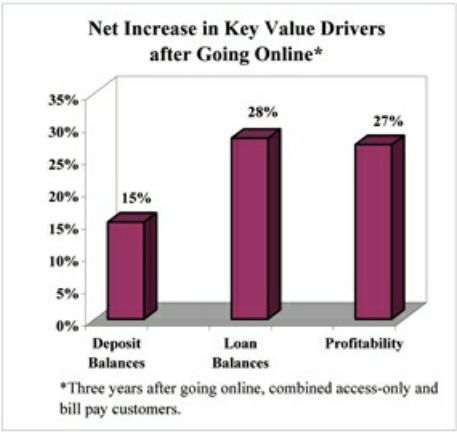
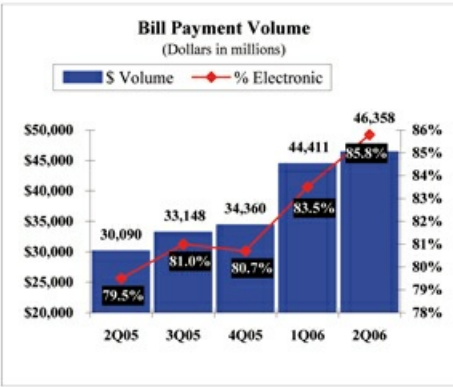
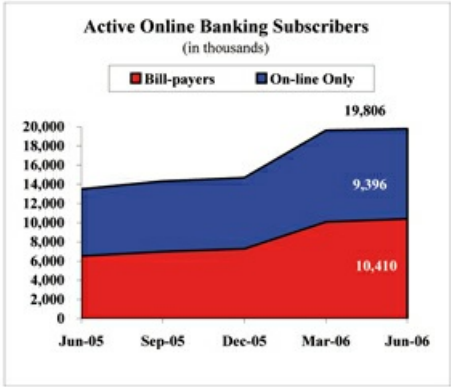
(1) Reflects margin and noninterest revenue, adjusted for loss rates.
Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America has the largest active online banking customer base with 19.8 million subscribers.

Bank of America uses a strict Active User standard - customers must have used our online services within the last 90 days.

10.4 million **active** bill pay users paid \$46.4 billion worth of bills this quarter. The number of customers who sign up and use Bank of America’s Bill Pay Service continues to far surpass that of any other financial institution.

Currently, approximately 350 companies are presenting 20.6 million e-bills per quarter.



Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Card Services Results - Purchase View

(Dollars in millions)

Key Measures - Card Services Data	Year-to-Date June 30		Second Quarter 2006(1)	First Quarter 2006(1)	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
	2006(1)	2005					
<u>Managed Income Statement</u>							
Held total revenue	\$ 10,732	\$ 4,092	\$ 5,466	\$ 5,266	\$ 2,245	\$ 2,249	\$ 2,081
Securitizations impact	1,432	280	778	654	63	92	135
Managed total revenue	<u>\$ 12,164</u>	<u>\$ 4,372</u>	<u>\$ 6,244</u>	<u>\$ 5,920</u>	<u>\$ 2,308</u>	<u>\$ 2,341</u>	<u>\$ 2,216</u>
% of average managed outstandings	13.1%	14.7%	13.3%	12.9%	14.7%	15.0%	14.7%
Held provision for credit losses	\$ 2,110	\$ 1,798	\$ 956	\$ 1,154	\$ 1,191	\$ 1,010	\$ 1,099
Securitizations impact	1,432	280	778	654	63	92	135
Managed provision for credit losses	<u>\$ 3,542</u>	<u>\$ 2,078</u>	<u>\$ 1,734</u>	<u>\$ 1,808</u>	<u>\$ 1,254</u>	<u>\$ 1,102</u>	<u>\$ 1,234</u>
% of average managed outstandings	3.8%	7.0%	3.7%	3.9%	8.0%	7.1%	8.2%
Held noninterest expense	\$ 3,917	\$ 1,525	\$ 1,906	\$ 2,011	\$ 711	\$ 732	\$ 768
Securitizations impact	—	—	—	—	—	—	—
Managed noninterest expense	<u>\$ 3,917</u>	<u>\$ 1,525</u>	<u>\$ 1,906</u>	<u>\$ 2,011</u>	<u>\$ 711</u>	<u>\$ 732</u>	<u>\$ 768</u>
% of average managed outstandings	4.2%	5.1%	4.1%	4.4%	4.5%	4.7%	5.1%
Held income before income taxes	\$ 4,705	\$ 769	\$ 2,604	\$ 2,101	\$ 343	\$ 507	\$ 214
Secritizations impact	—	—	—	—	—	—	—
Managed income before income taxes	<u>\$ 4,705</u>	<u>\$ 769</u>	<u>\$ 2,604</u>	<u>\$ 2,101</u>	<u>\$ 343</u>	<u>\$ 507</u>	<u>\$ 214</u>
% of average managed outstandings	5.1%	2.6%	5.6%	4.6%	2.2%	3.2%	1.4%
<u>Shareholder Value Added - Managed</u>	\$ 1,071	\$ 7	\$ 686	\$ 385	\$ (54)	\$ 54	\$ (117)
Merchant Acquiring Business:							
Processing volume	\$185,553	\$160,016	\$97,229	\$88,324	\$101,601	\$91,321	\$84,262
Total transactions	3,956	3,452	2,069	1,887	2,058	1,906	1,832

(1) Beginning with the first quarter of 2006, Card Services includes U.S. Consumer and Business Card, Consumer Finance, International Card Operations and Merchant Services. Prior to January 1, 2006, Card Services included only U.S. Consumer Credit Card.

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation

Card Services Results - Purchase View continued

(Dollars in millions)

Key Measures - Card Services Data	Year-to-Date June 30		Second Quarter 2006	First Quarter 2006	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
	2006	2005					
Loans							
Period End:							
On-balance sheet	\$ 93,217	\$55,948	\$ 93,217	\$ 90,533	\$61,397	\$58,427	\$55,948
Securitizations impact	96,848	5,420	96,848	94,359	2,239	3,622	5,420
Managed	190,065	61,368	190,065	184,892	63,636	62,049	61,368
Average:							
On-balance sheet	\$ 93,510	\$53,659	\$ 93,115	\$ 93,910	\$59,479	\$57,414	\$54,337
Securitizations impact	93,870	6,447	94,952	92,776	2,865	4,491	6,063
Managed	187,380	60,106	188,067	186,686	62,344	61,905	60,400
Credit Quality							
Charge-Offs \$:							
Held net charge-offs	\$ 1,582	\$ 1,555	\$ 904	\$ 678	\$ 1,406	\$ 798	\$ 794
Securitizations impact	1,432	280	778	654	63	92	135
Managed card services net losses	\$ 3,014	\$ 1,835	\$ 1,682	\$ 1,332	\$ 1,469	\$ 890	\$ 929
Charge-Offs %:							
Held net charge-offs	3.41%	5.84%	3.89%	2.93%	9.38%	5.51%	5.86%
Securitizations impact	(0.17)	0.32	(0.30)	(0.04)	(0.03)	0.19	0.31
Managed card services net losses	3.24%	6.16%	3.59%	2.89%	9.35%	5.70%	6.17%
30+ Delinquency \$:							
Held delinquency	\$ 4,528	\$ 2,284	\$ 4,528	\$ 3,834	\$ 2,585	\$ 2,574	\$ 2,284
Securitizations impact	4,141	313	4,141	4,241	42	246	313
Managed delinquency	\$ 8,669	\$ 2,597	\$ 8,669	\$ 8,075	\$ 2,627	\$ 2,820	\$ 2,597
30+ Delinquency %:							
Held delinquency	4.86%	4.08%	4.86%	4.23%	4.21%	4.41%	4.08%
Securitizations impact	(0.30)	0.15	(0.30)	0.14	(0.08)	0.13	0.15
Managed delinquency	4.56%	4.23%	4.56%	4.37%	4.13%	4.54%	4.23%
90+ Delinquency \$:							
Held delinquency	\$ 2,208	\$ 1,043	\$ 2,208	\$ 1,752	\$ 1,232	\$ 1,208	\$ 1,043
Securitizations impact	1,980	149	1,980	1,926	20	121	149
Managed delinquency	\$ 4,188	\$ 1,192	\$ 4,188	\$ 3,678	\$ 1,252	\$ 1,329	\$ 1,192
90+ Delinquency %:							
Held delinquency	2.37%	1.86%	2.37%	1.94%	2.01%	2.07%	1.86%
Securitizations impact	(0.17)	0.08	(0.17)	0.05	(0.04)	0.07	0.08
Managed delinquency	2.20%	1.94%	2.20%	1.99%	1.97%	2.14%	1.94%

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation

Card Services Results - Purchase View continued

(Dollars in millions)

(Dollars in millions)

Key Measures - Credit Card Data	Year-to-Date June 30		Second Quarter 2006	First Quarter 2006	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
	2006	2005					
Loans							
Period End:							
On-balance sheet	\$ 71,566	\$53,863	\$ 71,566	\$ 72,279	\$58,548	\$56,079	\$53,863
Securitizations impact	90,565	5,420	90,565	87,154	2,239	3,622	5,420
Managed	<u>\$162,131</u>	<u>\$59,283</u>	<u>\$162,131</u>	<u>\$159,433</u>	<u>\$60,787</u>	<u>\$59,701</u>	<u>\$59,283</u>
Average:							
On-balance sheet	\$ 74,919	\$51,895	\$ 73,285	\$ 76,572	\$56,858	\$55,271	\$52,474
Securitizations impact	86,806	6,447	88,032	85,566	2,865	4,491	6,063
Managed	<u>\$161,725</u>	<u>\$58,342</u>	<u>\$161,317</u>	<u>\$162,138</u>	<u>\$59,723</u>	<u>\$59,762</u>	<u>\$58,537</u>
Credit Quality							
Charge-Offs \$:							
Held net charge-offs	\$ 1,433	\$ 1,514	\$ 780	\$ 653	\$ 1,366	\$ 772	\$ 774
Securitizations impact	1,287	280	694	593	63	92	135
Managed credit card net losses	<u>\$ 2,720</u>	<u>\$ 1,794</u>	<u>\$ 1,474</u>	<u>\$ 1,246</u>	<u>\$ 1,429</u>	<u>\$ 864</u>	<u>\$ 909</u>
Charge-Offs %:							
Held net charge-offs	3.86%	5.88%	4.27%	3.46%	9.53%	5.54%	5.92%
Securitizations impact	(0.47)	0.32	(0.60)	(0.34)	(0.04)	0.20	0.31
Managed credit card net losses	<u>3.39%</u>	<u>6.20%</u>	<u>3.67%</u>	<u>3.12%</u>	<u>9.49%</u>	<u>5.74%</u>	<u>6.23%</u>
30+ Delinquency \$:							
Held delinquency	\$ 3,874	\$ 2,204	\$ 3,874	\$ 3,306	\$ 2,496	\$ 2,497	\$ 2,204
Securitizations impact	3,831	313	3,831	3,924	42	246	313
Managed delinquency	<u>\$ 7,705</u>	<u>\$ 2,517</u>	<u>\$ 7,705</u>	<u>\$ 7,230</u>	<u>\$ 2,538</u>	<u>\$ 2,743</u>	<u>\$ 2,517</u>
30+ Delinquency %:							
Held delinquency	5.41%	4.09%	5.41%	4.57%	4.26%	4.45%	4.09%
Securitizations impact	(0.66)	0.16	(0.66)	(0.03)	(0.08)	0.14	0.16
Managed delinquency	<u>4.75%</u>	<u>4.25%</u>	<u>4.75%</u>	<u>4.54%</u>	<u>4.18%</u>	<u>4.59%</u>	<u>4.25%</u>
90+ Delinquency \$:							
Held delinquency	\$ 1,919	\$ 1,011	\$ 1,919	\$ 1,540	\$ 1,198	\$ 1,175	\$ 1,011
Securitizations impact	1,826	149	1,826	1,767	20	121	149
Managed delinquency	<u>\$ 3,745</u>	<u>\$ 1,160</u>	<u>\$ 3,745</u>	<u>\$ 3,307</u>	<u>\$ 1,218</u>	<u>\$ 1,296</u>	<u>\$ 1,160</u>
90+ Delinquency %:							
Held delinquency	2.68%	1.88%	2.68%	2.13%	2.05%	2.09%	1.88%
Securitizations impact	(0.37)	0.08	(0.37)	(0.06)	(0.05)	0.08	0.08
Managed delinquency	<u>2.31%</u>	<u>1.96%</u>	<u>2.31%</u>	<u>2.07%</u>	<u>2.00%</u>	<u>2.17%</u>	<u>1.96%</u>

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Card Services Results - Pro Forma View⁽¹⁾
(Dollars in millions)

Key Measures - Card Services Data	Year-to-Date June 30		Second Quarter 2006	First Quarter 2006	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
	2006	2005					
Managed Income Statement							
Held total revenue	\$ 10,732	\$ 9,063	\$ 5,466	\$ 5,266	\$ 4,762	\$ 4,992	\$ 4,647
Securitizations impact	1,432	2,354	778	654	1,493	1,093	1,204
Managed total revenue	<u>\$ 12,164</u>	<u>\$ 11,417</u>	<u>\$ 6,244</u>	<u>\$ 5,920</u>	<u>\$ 6,255</u>	<u>\$ 6,085</u>	<u>\$ 5,851</u>
% of average managed outstandings	13.1%	13.1%	13.3%	12.9%	13.4%	13.4%	13.4%
Held provision for credit losses	\$ 2,110	\$ 2,288	\$ 956	\$ 1,154	\$ 1,422	\$ 1,290	\$ 1,288
Securitizations impact	1,432	2,354	778	654	1,493	1,093	1,204
Managed provision for credit losses	<u>\$ 3,542</u>	<u>\$ 4,642</u>	<u>\$ 1,734</u>	<u>\$ 1,808</u>	<u>\$ 2,915</u>	<u>\$ 2,383</u>	<u>\$ 2,492</u>
% of average managed outstandings	3.8%	5.3%	3.7%	3.9%	6.3%	5.3%	5.7%
Held noninterest expense	\$ 3,917	\$ 4,356	\$ 1,906	\$ 2,011	\$ 2,362	\$ 2,138	\$ 2,213
Securitizations impact	—	—	—	—	—	—	—
Managed noninterest expense	<u>\$ 3,917</u>	<u>\$ 4,356</u>	<u>\$ 1,906</u>	<u>\$ 2,011</u>	<u>\$ 2,362</u>	<u>\$ 2,138</u>	<u>\$ 2,213</u>
% of average managed outstandings	4.2%	5.0%	4.1%	4.4%	5.1%	4.7%	5.1%
Held income before income taxes	\$ 4,705	\$ 2,419	\$ 2,604	\$ 2,101	\$ 978	\$ 1,563	\$ 1,146
Securitizations impact	—	—	—	—	—	—	—
Managed income before income taxes	<u>\$ 4,705</u>	<u>\$ 2,419</u>	<u>\$ 2,604</u>	<u>\$ 2,101</u>	<u>\$ 978</u>	<u>\$ 1,563</u>	<u>\$ 1,146</u>
% of average managed outstandings	5.1%	2.8%	5.6%	4.6%	2.1%	3.5%	2.6%
Shareholder Value Added - Managed	\$ 1,071	\$ (114)	\$ 686	\$ 385	\$ (245)	\$ 121	\$ (111)
Merchant Acquiring Business:							
Processing volume	\$185,553	\$160,016	\$97,229	\$88,324	\$101,601	\$91,321	\$84,262
Total transactions	3,956	3,452	2,069	1,887	2,058	1,906	1,832

(1) Card Services includes U.S. Consumer and Business Card, Consumer Finance, International Card Operations and Merchant Services.

Bank of America Corporation

Card Services Results - Pro Forma View continued

(Dollars in millions)

Key Measures - Card Services Data	Year-to-Date June 30		Second Quarter 2006	First Quarter 2006	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
	2006	2005					
Loans							
Period End:							
On-balance sheet	\$ 93,217	\$ 85,922	\$ 93,217	\$ 90,533	\$ 96,756	\$ 91,727	\$ 85,922
Securitizations impact	96,848	90,341	96,848	94,359	92,206	90,621	90,341
Managed	<u>\$190,065</u>	<u>\$176,263</u>	<u>\$190,065</u>	<u>\$184,892</u>	<u>\$188,962</u>	<u>\$182,348</u>	<u>\$176,263</u>
Average:							
On-balance sheet	\$ 93,510	\$ 82,801	\$ 93,115	\$ 93,910	\$ 93,216	\$ 90,068	\$ 83,012
Securitizations impact	93,870	92,643	94,952	92,776	91,784	89,517	91,893
Managed	<u>\$187,380</u>	<u>\$175,444</u>	<u>\$188,067</u>	<u>\$186,686</u>	<u>\$185,000</u>	<u>\$179,585</u>	<u>\$174,905</u>
Credit Quality:							
Charge-Offs \$:							
Held net charge-offs	\$ 1,582	\$ 2,140	\$ 904	\$ 678	\$ 1,820	\$ 1,085	\$ 1,062
Securitizations impact	1,432	2,354	778	654	1,493	1,093	1,204
Managed card services net losses	<u>\$ 3,014</u>	<u>\$ 4,494</u>	<u>\$ 1,682</u>	<u>\$ 1,332</u>	<u>\$ 3,313</u>	<u>\$ 2,178</u>	<u>\$ 2,266</u>
Charge-Offs %:							
Held net charge-offs	3.41%	5.21%	3.89%	2.93%	7.75%	4.78%	5.13%
Securitizations impact	(0.17)	(0.04)	(0.30)	(0.04)	(0.65)	0.03	0.07
Managed card services net losses	<u>3.24%</u>	<u>5.17%</u>	<u>3.59%</u>	<u>2.89%</u>	<u>7.10%</u>	<u>4.81%</u>	<u>5.20%</u>
30+ Delinquency \$:							
Held delinquency	\$ 4,528	\$ 3,297	\$ 4,528	\$ 3,834	\$ 3,668	\$ 3,708	\$ 3,297
Securitizations impact	4,141	4,423	4,141	4,241	3,825	4,489	4,423
Managed delinquency	<u>\$ 8,669</u>	<u>\$ 7,720</u>	<u>\$ 8,669</u>	<u>\$ 8,075</u>	<u>\$ 7,493</u>	<u>\$ 8,197</u>	<u>\$ 7,720</u>
30+ Delinquency %:							
Held delinquency	4.86%	3.82%	4.86%	4.23%	3.78%	4.03%	3.82%
Securitizations impact	(0.30)	0.55	(0.30)	0.14	0.18	0.46	0.55
Managed delinquency	<u>4.56%</u>	<u>4.37%</u>	<u>4.56%</u>	<u>4.37%</u>	<u>3.96%</u>	<u>4.49%</u>	<u>4.37%</u>
90+ Delinquency \$:							
Held delinquency	\$ 2,208	\$ 1,479	\$ 2,208	\$ 1,752	\$ 1,692	\$ 1,692	\$ 1,479
Securitizations impact	1,980	2,084	1,980	1,926	1,777	2,093	2,084
Managed delinquency	<u>\$ 4,188</u>	<u>\$ 3,563</u>	<u>\$ 4,188</u>	<u>\$ 3,678</u>	<u>\$ 3,469</u>	<u>\$ 3,785</u>	<u>\$ 3,563</u>
90+ Delinquency %:							
Held delinquency	2.37%	1.71%	2.37%	1.94%	1.74%	1.84%	1.71%
Securitizations impact	(0.17)	0.31	(0.17)	0.05	0.09	0.23	0.31
Managed delinquency	<u>2.20%</u>	<u>2.02%</u>	<u>2.20%</u>	<u>1.99%</u>	<u>1.83%</u>	<u>2.07%</u>	<u>2.02%</u>

Bank of America Corporation

Card Services Results - Pro Forma View continued

(Dollars in millions)

Key Measures - Credit Card Data	Year-to-Date June 30		Second Quarter 2006	First Quarter 2006	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
	2006	2005					
Loans							
Period End:							
On-balance sheet	\$ 71,566	\$ 71,428	\$ 71,566	\$ 72,279	\$ 81,220	\$ 77,289	\$ 71,428
Securitizations impact	90,565	83,561	90,565	87,154	84,997	83,405	83,561
Managed	<u>\$162,131</u>	<u>\$154,989</u>	<u>\$162,131</u>	<u>\$159,433</u>	<u>\$166,217</u>	<u>\$160,694</u>	<u>\$154,989</u>
Average:							
On-balance sheet	\$ 74,919	\$ 68,852	\$ 73,285	\$ 76,572	\$ 78,084	\$ 75,240	\$ 68,640
Securitizations impact	86,806	85,923	88,032	85,566	84,563	82,592	85,152
Managed	<u>\$161,725</u>	<u>\$154,775</u>	<u>\$161,317</u>	<u>\$162,138</u>	<u>\$162,647</u>	<u>\$157,832</u>	<u>\$153,792</u>
Credit Quality:							
Charge-Offs \$:							
Held net charge-offs	\$ 1,433	\$ 1,826	\$ 780	\$ 653	\$ 1,569	\$ 928	\$ 911
Securitizations impact	1,287	2,118	694	593	1,312	979	1,083
Managed credit card net losses	<u>\$ 2,720</u>	<u>\$ 3,944</u>	<u>\$ 1,474</u>	<u>\$ 1,246</u>	<u>\$ 2,881</u>	<u>\$ 1,907</u>	<u>\$ 1,994</u>
Charge-Offs %:							
Held net charge-offs	3.86%	5.35%	4.27%	3.46%	7.97%	4.89%	5.32%
Securitizations impact	(0.47)	(0.21)	(0.60)	(0.34)	(0.94)	(0.10)	(0.12)
Managed credit card net losses	<u>3.39%</u>	<u>5.14%</u>	<u>3.67%</u>	<u>3.12%</u>	<u>7.03%</u>	<u>4.79%</u>	<u>5.20%</u>
30+ Delinquency \$:							
Held delinquency	\$ 3,874	\$ 2,830	\$ 3,874	\$ 3,306	\$ 3,204	\$ 3,225	\$ 2,830
Securitizations impact	3,831	4,094	3,831	3,924	3,543	4,135	4,094
Managed delinquency	<u>\$ 7,705</u>	<u>\$ 6,924</u>	<u>\$ 7,705</u>	<u>\$ 7,230</u>	<u>\$ 6,747</u>	<u>\$ 7,360</u>	<u>\$ 6,924</u>
30+ Delinquency %:							
Held delinquency	5.41%	3.94%	5.41%	4.57%	3.93%	4.15%	3.94%
Securitizations impact	(0.66)	0.52	(0.66)	(0.03)	0.12	0.42	0.52
Managed delinquency	<u>4.75%</u>	<u>4.46%</u>	<u>4.75%</u>	<u>4.54%</u>	<u>4.05%</u>	<u>4.57%</u>	<u>4.46%</u>
90+ Delinquency \$:							
Held delinquency	\$ 1,919	\$ 1,289	\$ 1,919	\$ 1,540	\$ 1,508	\$ 1,496	\$ 1,289
Securitizations impact	1,826	1,922	1,826	1,767	1,642	1,921	1,922
Managed delinquency	<u>\$ 3,745</u>	<u>\$ 3,211</u>	<u>\$ 3,745</u>	<u>\$ 3,307</u>	<u>\$ 3,150</u>	<u>\$ 3,417</u>	<u>\$ 3,211</u>
90+ Delinquency %:							
Held delinquency	2.68%	1.79%	2.68%	2.13%	1.85%	1.93%	1.79%
Securitizations impact	(0.37)	0.28	(0.37)	(0.06)	0.04	0.19	0.28
Managed delinquency	<u>2.31%</u>	<u>2.07%</u>	<u>2.31%</u>	<u>2.07%</u>	<u>1.89%</u>	<u>2.12%</u>	<u>2.07%</u>

Bank of America Corporation
Card Services Results - Reconciliation - Purchase to Pro Forma

(Dollars in millions)

Card Services Data

	Fourth Quarter 2005			Third Quarter 2005		
	Bank of America	Adjustments to include MBNA ⁽¹⁾	Combined	Bank of America	Adjustments to include MBNA ⁽¹⁾	Combined
Income Statement Data:						
Held total revenue	\$ 2,245	\$ 2,517	\$ 4,762	\$ 2,249	\$ 2,743	\$ 4,992
Securitizations impact	63	1,430	1,493	92	1,001	1,093
Managed total revenue	\$ 2,308	\$ 3,947	\$ 6,255	\$ 2,341	\$ 3,744	\$ 6,085
Held provision for credit losses	\$ 1,191	\$ 231	\$ 1,422	\$ 1,010	\$ 280	\$ 1,290
Securitizations impact	63	1,430	1,493	92	1,001	1,093
Managed provision for credit losses	\$ 1,254	\$ 1,661	\$ 2,915	\$ 1,102	\$ 1,281	\$ 2,383
Held noninterest expense	\$ 711	\$ 1,651	\$ 2,362	\$ 732	\$ 1,406	\$ 2,138
Securitizations impact	—	—	—	—	—	—
Managed noninterest expense	\$ 711	\$ 1,651	\$ 2,362	\$ 732	\$ 1,406	\$ 2,138
Held income before income taxes	\$ 343	\$ 635	\$ 978	\$ 507	\$ 1,056	\$ 1,563
Securitizations impact	—	—	—	—	—	—
Managed income before income taxes	\$ 343	\$ 635	\$ 978	\$ 507	\$ 1,056	\$ 1,563

	Second Quarter 2005			Year-to-Date June 30, 2005		
	Bank of America	Adjustments to include MBNA ⁽¹⁾	Combined	Bank of America	Adjustments to include MBNA ⁽¹⁾	Combined
Income Statement Data:						
Held total revenue	\$ 2,081	\$ 2,566	\$ 4,647	\$ 4,092	\$ 4,971	\$ 9,063
Securitizations impact	135	1,069	1,204	280	2,074	2,354
Managed total revenue	\$ 2,216	\$ 3,635	\$ 5,851	\$ 4,372	\$ 7,045	\$ 11,417
Held provision for credit losses	\$ 1,099	\$ 189	\$ 1,288	\$ 1,798	\$ 490	\$ 2,288
Securitizations impact	135	1,069	1,204	280	2,074	2,354
Managed provision for credit losses	\$ 1,234	\$ 1,258	\$ 2,492	\$ 2,078	\$ 2,564	\$ 4,642
Held noninterest expense	\$ 768	\$ 1,445	\$ 2,213	\$ 1,525	\$ 2,831	\$ 4,356
Securitizations impact	—	—	—	—	—	—
Managed noninterest expense	\$ 768	\$ 1,445	\$ 2,213	\$ 1,525	\$ 2,831	\$ 4,356
Held income before income taxes	\$ 214	\$ 932	\$ 1,146	\$ 769	\$ 1,650	\$ 2,419
Securitizations impact	—	—	—	—	—	—
Managed income before income taxes	\$ 214	\$ 932	\$ 1,146	\$ 769	\$ 1,650	\$ 2,419

(1) Reflects historical MBNA amounts as well as purchase accounting adjustments which were allocated to the business segments and All Other primarily based on how the assets acquired and liabilities assumed in the MBNA merger were allocated to the respective business segments and All Other. See also Notes to Unaudited Pro Forma Condensed Combined Financial Information in Form 8-K filed on April 10, 2006.

Bank of America Corporation
Card Services Results - Reconciliation - Purchase to Pro Forma

(Dollars in millions)

Card Services Data

	Fourth Quarter 2005			Third Quarter 2005		
	Bank of America	Adjustments to include MBNA ⁽¹⁾	Combined	Bank of America	Adjustments to include MBNA ⁽¹⁾	Combined
Loans:						
Period End:						
On-balance sheet	\$ 61,397	\$ 35,359	\$ 96,756	\$ 58,427	\$ 33,300	\$ 91,727
Securitizations impact	2,239	89,967	92,206	3,622	86,999	90,621
Managed	<u>\$ 63,636</u>	<u>\$ 125,326</u>	<u>\$ 188,962</u>	<u>\$ 62,049</u>	<u>\$ 120,299</u>	<u>\$ 182,348</u>
Average:						
On-balance sheet	\$ 59,479	\$ 33,737	\$ 93,216	\$ 57,414	\$ 32,654	\$ 90,068
Securitizations impact	2,865	88,919	91,784	4,491	85,026	89,517
Managed	<u>\$ 62,344</u>	<u>\$ 122,656</u>	<u>\$ 185,000</u>	<u>\$ 61,905</u>	<u>\$ 117,680</u>	<u>\$ 179,585</u>

	Second Quarter 2005			Year-to-Date June 30, 2005		
	Bank of America	Adjustments to include MBNA ⁽¹⁾	Combined	Bank of America	Adjustments to include MBNA ⁽¹⁾	Combined
Loans:						
Period End:						
On-balance sheet	\$ 55,948	\$ 29,974	\$ 85,922	\$ 55,948	\$ 29,974	\$ 85,922
Securitizations impact	5,420	84,921	90,341	5,420	84,921	90,341
Managed	<u>\$ 61,368</u>	<u>\$ 114,895</u>	<u>\$ 176,263</u>	<u>\$ 61,368</u>	<u>\$ 114,895</u>	<u>\$ 176,263</u>
Average:						
On-balance sheet	\$ 54,337	\$ 28,675	\$ 83,012	\$ 53,659	\$ 29,142	\$ 82,801
Securitizations impact	6,063	85,830	91,893	6,447	86,196	92,643
Managed	<u>\$ 60,400</u>	<u>\$ 114,505</u>	<u>\$ 174,905</u>	<u>\$ 60,106</u>	<u>\$ 115,338</u>	<u>\$ 175,444</u>

Credit Card Data

	Fourth Quarter 2005			Third Quarter 2005		
	Bank of America	Adjustments to include MBNA ⁽¹⁾	Combined	Bank of America	Adjustments to include MBNA ⁽¹⁾	Combined
Loans:						
Period End:						
On-balance sheet	\$ 58,548	\$ 22,672	\$ 81,220	\$ 56,079	\$ 21,210	\$ 77,289
Securitizations impact	2,239	82,758	84,997	3,622	79,783	83,405
Managed	<u>\$ 60,787</u>	<u>\$ 105,430</u>	<u>\$ 166,217</u>	<u>\$ 59,701</u>	<u>\$ 100,993</u>	<u>\$ 160,694</u>
Average:						
On-balance sheet	\$ 56,858	\$ 21,226	\$ 78,084	\$ 55,271	\$ 19,969	\$ 75,240
Securitizations impact	2,865	81,698	84,563	4,491	78,101	82,592
Managed	<u>\$ 59,723</u>	<u>\$ 102,924</u>	<u>\$ 162,647</u>	<u>\$ 59,762</u>	<u>\$ 98,070</u>	<u>\$ 157,832</u>

	Second Quarter 2005			Year-to-Date June 30, 2005		
	Bank of America	Adjustments to include MBNA ⁽¹⁾	Combined	Bank of America	Adjustments to include MBNA ⁽¹⁾	Combined
Loans:						
Period End:						
On-balance sheet	\$ 53,863	\$ 17,565	\$ 71,428	\$ 53,863	\$ 17,565	\$ 71,428
Securitizations impact	5,420	78,141	83,561	5,420	78,141	83,561
Managed	<u>\$ 59,283</u>	<u>\$ 95,706</u>	<u>\$ 154,989</u>	<u>\$ 59,283</u>	<u>\$ 95,706</u>	<u>\$ 154,989</u>
Average:						
On-balance sheet	\$ 52,474	\$ 16,166	\$ 68,640	\$ 51,895	\$ 16,957	\$ 68,852
Securitizations impact	6,063	79,089	85,152	6,447	79,476	85,923
Managed	<u>\$ 58,537</u>	<u>\$ 95,255</u>	<u>\$ 153,792</u>	<u>\$ 58,342</u>	<u>\$ 96,433</u>	<u>\$ 154,775</u>

(1) Reflects historical MBNA amounts as well as purchase accounting adjustments which were allocated to the business segments and All Other primarily based on how the assets acquired and liabilities assumed in the MBNA merger were allocated to the respective business segments and All Other. See also Notes to Unaudited Pro Forma Condensed Combined Financial Information in Form 8-K filed on April 10, 2006.

Bank of America Corporation

Global Corporate and Investment Banking Segment Results

(Dollars in millions)

	Year-to-Date June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2006	2005	2006	2006	2005	2005	2005
Net interest income⁽¹⁾	\$ 5,427	\$ 5,638	\$ 2,713	\$ 2,714	\$ 2,771	\$ 2,747	\$ 2,783
Noninterest income							
Service charges	1,390	1,306	703	687	641	671	655
Investment and brokerage services	550	509	278	272	271	267	262
Investment banking income	1,167	813	645	522	547	532	441
Trading account profits	1,880	892	872	1,008	307	571	232
All other income	863	1,196	506	357	421	499	535
Total noninterest income	5,850	4,716	3,004	2,846	2,187	2,540	2,125
Total revenue⁽¹⁾	11,277	10,354	5,717	5,560	4,958	5,287	4,908
Provision for credit losses	80	(399)	41	39	97	12	(249)
Gains (losses) on sales of debt securities	20	151	(3)	23	95	17	121
Noninterest expense	5,987	5,310	2,956	3,031	2,967	2,855	2,603
Income before income taxes	5,230	5,594	2,717	2,513	1,989	2,437	2,675
Income tax expense	1,931	2,041	1,001	930	707	888	970
Net income	\$ 3,299	\$ 3,553	\$ 1,716	\$ 1,583	\$ 1,282	\$ 1,549	\$ 1,705
Shareholder value added	\$ 1,037	\$ 1,367	\$ 574	\$ 463	\$ 152	\$ 448	\$ 620
Net interest yield ⁽¹⁾	1.82%	2.14%	1.77%	1.87%	1.92%	1.92%	1.99%
Return on average equity	15.47	17.18	15.94	14.99	11.99	14.89	16.62
Efficiency ratio ⁽¹⁾	53.09	51.29	51.71	54.51	59.84	53.99	53.02
Balance Sheet							
Average							
Total loans and leases	\$239,996	\$206,947	\$243,140	\$236,818	\$228,999	\$216,121	\$207,927
Total trading-related assets	325,223	305,650	332,688	317,675	317,970	328,713	332,432
Total earning assets ⁽²⁾	600,154	532,051	613,246	586,916	571,099	566,674	562,134
Total assets ⁽²⁾	684,099	614,721	700,237	667,783	654,655	648,312	645,866
Total deposits	201,597	188,868	205,263	197,890	192,771	188,901	191,471
Common equity/Allocated equity	43,002	41,705	43,179	42,824	42,412	41,265	41,145
Period End							
Total loans and leases	\$246,287	\$210,787	\$246,287	\$239,066	\$232,631	\$220,873	\$210,787
Total trading-related assets	294,435	291,556	294,435	268,932	291,267	273,261	291,556
Total earning assets ⁽²⁾	584,249	515,706	584,249	546,058	553,390	514,994	515,706
Total assets ⁽²⁾	666,070	605,080	666,070	630,946	633,362	602,058	605,080
Total deposits	203,138	189,679	203,138	198,576	198,352	184,518	189,679

(1) Fully taxable-equivalent basis

(2) Total earning assets and Total Assets include excess earning asset allocations.

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

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Global Corporate and Investment Banking Business Results

(Dollars in millions)

	Three Months Ended June 30, 2006				
	Total	Business Lending	Capital Markets and Advisory Services	Treasury Services	ALM/ Other
Net interest income⁽¹⁾	\$ 2,713	\$ 1,151	\$ 379	\$ 997	\$ 186
Noninterest income					
Service charges	703	124	28	503	48
Investment and brokerage services	278	5	227	7	39
Investment banking income	645	—	644	—	1
Trading account profits	872	19	780	12	61
All other income	506	212	62	184	48
Total noninterest income	3,004	360	1,741	706	197
Total revenue⁽¹⁾	5,717	1,511	2,120	1,703	383
Provision for credit losses	41	19	8	(5)	19
Gains (losses) on sales of debt securities	(3)	(4)	(1)	—	2
Noninterest expense	2,956	534	1,311	822	289
Income before income taxes	2,717	954	800	886	77
Income tax expense	1,001	365	296	327	13
Net income	\$ 1,716	\$ 589	\$ 504	\$ 559	\$ 64
Shareholder value added	\$ 574	\$ 157	\$ 207	\$ 382	\$(172)
Net interest yield ⁽¹⁾	1.77%	2.02%	0.43%	2.93%	n/m
Return on average equity	15.94	14.00	18.55	33.05	n/m
Efficiency ratio ⁽¹⁾	51.71	35.35	61.85	48.27	n/m
Period end total assets ⁽²⁾	\$666,070	\$237,298	\$358,785	\$155,983	n/m

	Three Months Ended June 30, 2005				
	Total	Business Lending	Capital Markets and Advisory Services	Treasury Services	ALM/ Other
Net interest income⁽¹⁾	\$ 2,783	\$ 1,224	\$ 520	\$ 794	\$ 245
Noninterest income					
Service charges	655	118	25	472	40
Investment and brokerage services	262	4	225	7	26
Investment banking income	441	—	441	—	—
Trading account profits	232	(43)	229	20	26
All other income	535	191	87	186	71
Total noninterest income	2,125	270	1,007	685	163
Total revenue⁽¹⁾	4,908	1,494	1,527	1,479	408
Provision for credit losses	(249)	(202)	1	—	(48)
Gains (losses) on sales of debt securities	121	39	12	—	70
Noninterest expense	2,603	496	1,035	788	284
Income before income taxes	2,675	1,239	503	691	242
Income tax expense	970	450	181	249	90
Net income	\$ 1,705	\$ 789	\$ 322	\$ 442	\$ 152
Shareholder value added	\$ 620	\$ 408	\$ 60	\$ 268	\$(116)
Net interest yield ⁽¹⁾	1.99%	2.45%	0.62%	2.30%	n/m
Return on average equity	16.62	21.07	13.45	26.45	n/m
Efficiency ratio ⁽¹⁾	53.02	33.20	67.78	53.28	n/m
Period end total assets ⁽²⁾	\$605,080	\$207,186	\$333,474	\$165,460	n/m

(1) Fully taxable-equivalent basis

(2) Total Assets include excess earning asset allocations.

n/m = not meaningful

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Global Corporate and Investment Banking Business Results

(Dollars in millions)

Six Months Ended June 30, 2006					
	Total	Business Lending	Capital Markets and Advisory Services	Treasury Services	ALM/ Other
Net interest income⁽¹⁾	\$ 5,427	\$ 2,301	\$ 790	\$ 1,966	\$ 370
Noninterest income					
Service charges	1,390	250	61	987	92
Investment and brokerage services	550	9	453	15	73
Investment banking income	1,167	—	1,166	—	1
Trading account profits	1,880	34	1,703	23	120
All other income	863	268	151	343	101
Total noninterest income	5,850	561	3,534	1,368	387
Total revenue⁽¹⁾	11,277	2,862	4,324	3,334	757
Provision for credit losses	80	35	11	1	33
Gains (losses) on sales of debt securities	20	5	4	—	11
Noninterest expense	5,987	1,049	2,708	1,627	603
Income before income taxes	5,230	1,783	1,609	1,706	132
Income tax expense	1,931	672	596	631	32
Net income	\$ 3,299	\$ 1,111	\$ 1,013	\$ 1,075	\$ 100
Shareholder value added	\$ 1,037	\$ 258	\$ 426	\$ 694	\$(341)
Net interest yield ⁽¹⁾	1.82%	2.05%	0.46%	2.88%	n/m
Return on average equity	15.47	13.40	18.85	29.55	n/m
Efficiency ratio ⁽¹⁾	53.09	36.65	62.63	48.80	n/m
Period end total assets ⁽²⁾	\$666,070	\$237,298	\$358,785	\$155,983	n/m

Six Months Ended June 30, 2005					
	Total	Business Lending	Capital Markets and Advisory Services	Treasury Services	ALM/ Other
Net interest income⁽¹⁾	\$ 5,638	\$ 2,425	\$ 1,068	\$ 1,559	\$ 586
Noninterest income					
Service charges	1,306	230	47	949	80
Investment and brokerage services	509	8	434	14	53
Investment banking income	813	—	813	—	—
Trading account profits	892	(41)	845	41	47
All other income	1,196	508	171	328	189
Total noninterest income	4,716	705	2,310	1,332	369
Total revenue⁽¹⁾	10,354	3,130	3,378	2,891	955
Provision for credit losses	(399)	(254)	(1)	(5)	(139)
Gains (losses) on sales of debt securities	151	60	20	—	71
Noninterest expense	5,310	992	2,210	1,570	538
Income before income taxes	5,594	2,452	1,189	1,326	627
Income tax expense	2,041	871	422	477	271
Net income	\$ 3,553	\$ 1,581	\$ 767	\$ 849	\$ 356
Shareholder value added	\$ 1,367	\$ 806	\$ 242	\$ 515	\$(196)
Net interest yield ⁽¹⁾	2.14%	2.49%	0.69%	2.25%	n/m
Return on average equity	17.18	20.80	15.95	26.35	n/m
Efficiency ratio ⁽¹⁾	51.29	31.69	65.42	54.31	n/m
Period end total assets ⁽²⁾	\$605,080	\$207,186	\$333,474	\$165,460	n/m

(1) Fully taxable-equivalent basis

(2) Total Assets include excess earning asset allocations.

n/m = not meaningful

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation

Global Corporate and Investment Banking - Capital Markets and Advisory Services

Key Indicators

(Dollars in millions)

	Year-to-Date June 30		Second Quarter 2006	First Quarter 2006	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
	2006	2005					
Investment banking income							
Advisory fees	\$ 130	\$ 133	\$ 54	\$ 76	\$ 73	\$ 89	\$ 73
Debt underwriting	856	585	476	380	390	348	311
Equity underwriting	180	95	114	66	84	94	57
Total investment banking income	1,166	813	644	522	547	531	441
Sales and trading							
Fixed income							
Liquid products	1,206	979	612	594	455	456	485
Credit products	440	351	141	299	64	219	93
Structured products	730	484	382	348	271	278	170
Total fixed income	2,376	1,814	1,135	1,241	790	953	748
Equity income	786	771	340	446	239	360	350
Total sales and trading	3,162	2,585	1,475	1,687	1,029	1,313	1,098
Total capital markets and advisory services revenue⁽¹⁾	\$ 4,328	\$ 3,398	\$ 2,119	\$ 2,209	\$ 1,576	\$ 1,844	\$ 1,539
<i>(1) Includes gains (losses) on sales of debt securities.</i>							
Balance sheet (average)							
Trading account securities	\$130,298	\$123,513	\$130,272	\$130,323	\$136,058	\$138,874	\$131,831
Reverse repurchases	72,843	68,369	70,571	75,141	75,229	78,919	77,080
Securities borrowed	95,759	87,581	102,759	88,682	79,993	85,377	97,597
Derivative assets	22,591	22,522	25,259	19,894	21,918	21,437	22,103
Trading-related assets	\$321,491	\$301,985	\$328,861	\$314,040	\$313,198	\$324,607	\$328,611
Sales credits from secondary trading							
Liquid products	\$ 476	\$ 424	\$ 246	\$ 230	\$ 197	\$ 192	\$ 223
Credit products	389	345	205	184	160	152	177
Structured products	338	270	176	162	128	167	139
Equities	427	414	206	221	211	201	215
Total	\$ 1,630	\$ 1,453	\$ 833	\$ 797	\$ 696	\$ 712	\$ 754
Volatility of product revenues - 1 std dev							
Liquid products	\$ 6.3	\$ 9.4	\$ 6.6	\$ 5.9	\$ 7.0	\$ 11.1	\$ 8.7
Credit products	3.7	10.2	3.6	3.3	4.1	3.7	13.2
Structured products	5.7	6.1	6.6	4.6	6.8	8.1	4.9
Equities	2.4	2.2	2.7	2.0	1.3	6.0	2.4
Total	10.1	17.0	10.9	8.8	12.2	16.0	17.6

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

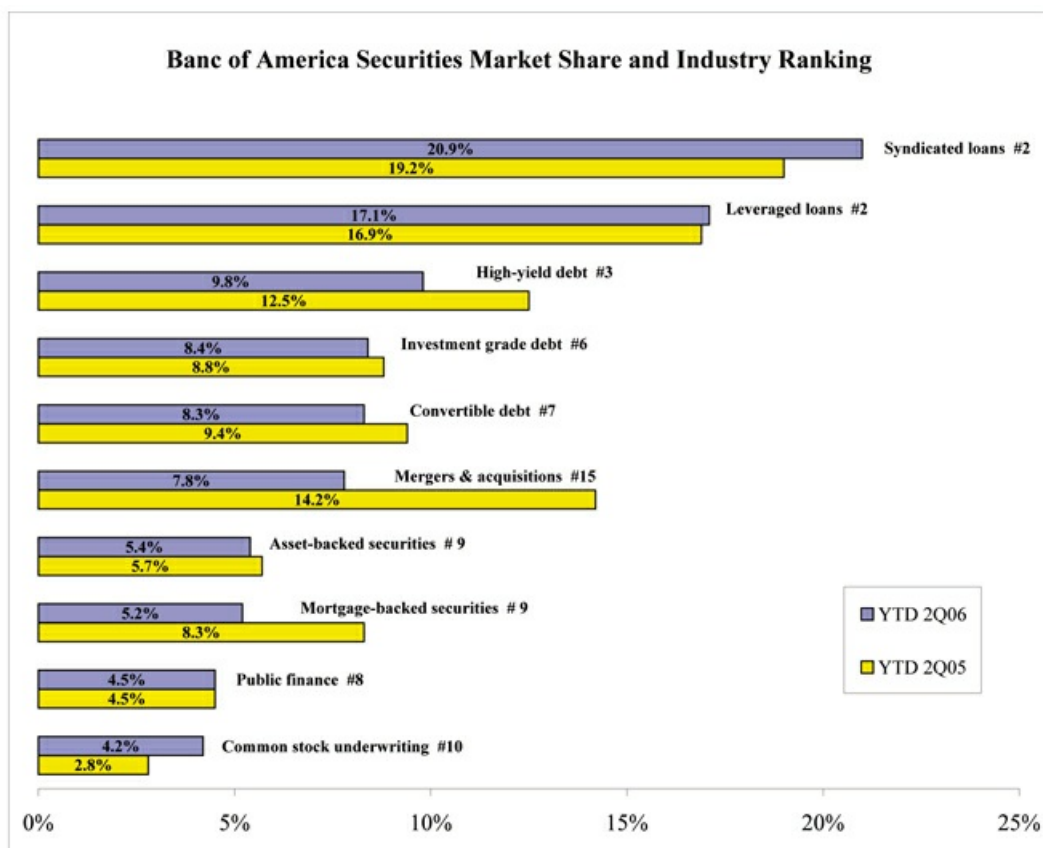
Bank of America Corporation
Global Corporate and Investment Banking - Business Lending Key Indicators
(Dollars in millions)

	Year-to-Date June 30		Second Quarter 2006	First Quarter 2006	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
	2006	2005					
Business lending revenue⁽¹⁾							
Corporate lending ⁽²⁾	\$ 484	\$ 959	\$ 268	\$ 216	\$ 306	\$ 304	\$ 420
Commercial lending	2,019	1,912	1,055	964	913	1,011	948
Consumer indirect lending	364	319	184	180	189	184	165
Total revenue	\$ 2,867	\$ 3,190	\$ 1,507	\$ 1,360	\$ 1,408	\$ 1,499	\$ 1,533
Business lending margin							
Corporate lending	1.12%	1.80%	1.10%	1.13%	1.43%	1.62%	1.74%
Commercial lending	1.67	1.85	1.66	1.71	1.70	1.73	1.86
Consumer indirect lending	1.83	2.18	1.79	1.87	2.01	2.07	2.15
Provision							
Corporate lending	\$ (85)	\$ (179)	\$ (20)	\$ (65)	\$ 11	\$ (52)	\$ (57)
Commercial lending	(16)	(178)	(21)	5	110	89	(182)
Consumer indirect lending	136	103	60	76	87	76	37
Total provision	\$ 35	\$ (254)	\$ 19	\$ 16	\$ 208	\$ 113	\$ (202)
Credit quality (% vs. loans)^(3,4)							
<i>Criticized assets</i>							
Corporate lending	\$ 1,473	\$ 1,994	\$ 1,473	\$ 1,593	\$ 1,602	\$ 1,785	\$ 1,994
	1.96%	2.84%	1.96%	2.23%	2.27%	2.60%	2.84%
Commercial lending	\$ 4,609	\$ 4,678	\$ 4,609	\$ 4,540	\$ 4,633	\$ 4,647	\$ 4,678
	2.72%	3.00%	2.72%	2.75%	2.82%	2.92%	3.00%
Total	\$ 6,082	\$ 6,672	\$ 6,082	\$ 6,133	\$ 6,235	\$ 6,432	\$ 6,672
	2.49%	2.95%	2.49%	2.59%	2.66%	2.82%	2.95%
<i>Nonperforming assets</i>							
Corporate lending	\$ 165	\$ 282	\$ 165	\$ 178	\$ 182	\$ 230	\$ 282
	0.44%	0.89%	0.44%	0.46%	0.48%	0.69%	0.89%
Commercial lending	\$ 463	\$ 675	\$ 463	\$ 474	\$ 430	\$ 469	\$ 675
	0.33%	0.52%	0.33%	0.34%	0.31%	0.36%	0.52%
Total	\$ 628	\$ 957	\$ 628	\$ 652	\$ 612	\$ 699	\$ 957
	0.35%	0.59%	0.35%	0.37%	0.35%	0.42%	0.59%
Average loans and leases by product							
Commercial	\$109,361	\$ 96,155	\$110,391	\$108,319	\$104,832	\$ 99,844	\$ 97,258
Leases	20,261	20,408	20,425	20,096	19,792	20,089	20,226
Foreign	11,968	8,854	12,186	11,748	10,473	9,384	9,024
Real estate	34,791	31,681	34,803	34,778	34,209	32,883	31,944
Consumer	33,855	25,887	34,128	33,579	32,307	31,070	26,665
Other	2,247	2,480	2,216	2,279	2,334	2,392	2,466
Total average loans and leases	\$212,483	\$185,465	\$214,149	\$210,799	\$203,947	\$195,662	\$187,583
(1) Includes gains (losses) on sales of debt securities.							
(2) Total corporate lending revenue	\$ 484	\$ 959	\$ 268	\$ 216	\$ 306	\$ 304	\$ 420
Less: impact of credit mitigation	(122)	234	(39)	(83)	(36)	(18)	96
Corporate lending revenues excluding credit mitigation	\$ 606	\$ 725	\$ 307	\$ 299	\$ 342	\$ 322	\$ 324

(3) Criticized assets correspond to the Special Mention, Substandard and Doubtful asset categories defined by regulatory authorities. The criticized assets are on an end-of-period basis and are also shown as a percentage of total commercial utilized credit exposure, including loans and leases, SBLCs and financial guarantees, derivative assets, assets held-for-sale and commercial letters of credit.

(4) Nonperforming assets are on an end-of-period basis and defined as nonperforming loans and leases plus foreclosed properties. The nonperforming ratio is nonperforming assets divided by commercial loans and leases plus commercial foreclosed properties.

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.



Source: Thomson Financial except Syndicated Loans and Leveraged Loans from Loan Pricing Corporation.

Significant U.S. market share gains

- #1 in syndicated loans and leveraged loans, ranked by number of deals
- Top 5 rankings in:
 - Syndicated loans
 - Leveraged loans
 - High yield debt
- M&A market share for YTD 05 includes MBNA; market share without MBNA is 8.4%

Bank of America Corporation
Global Wealth and Investment Management Segment Results⁽¹⁾
(Dollars in millions, except as noted)

	Year-to-Date June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2006	2005	2006	2006	2005	2005	2005
Net interest income ⁽²⁾	\$ 1,967	\$ 1,878	\$ 986	\$ 981	\$ 1,001	\$ 937	\$ 923
Noninterest income							
Investment and brokerage services	1,704	1,555	870	833	792	793	788
All other income	252	170	99	154	98	89	79
Total noninterest income	1,956	1,725	969	987	890	882	867
Total revenue⁽²⁾	3,923	3,603	1,955	1,968	1,891	1,819	1,790
Provision for credit losses	(41)	(7)	(40)	(1)	1	(1)	(9)
Noninterest expense	1,982	1,839	991	992	948	924	929
Income before income taxes	1,982	1,771	1,004	977	942	896	870
Income tax expense	734	632	370	363	336	328	314
Net income	\$ 1,248	\$ 1,139	\$ 634	\$ 614	\$ 606	\$ 568	\$ 556
Shareholder value added	\$ 718	\$ 628	\$ 382	\$ 336	\$ 322	\$ 310	\$ 293
Net interest yield ⁽²⁾	3.40%	3.14%	3.39%	3.41%	3.42%	3.10%	3.02%
Return on average equity	24.15	22.77	25.76	22.69	21.95	22.51	21.64
Efficiency ratio ⁽²⁾	50.53	51.06	50.68	50.39	50.12	50.79	51.91

Balance Sheet

Average							
Total loans and leases	\$ 59,594	\$ 51,946	\$ 60,412	\$ 58,766	\$ 57,187	\$ 55,260	\$ 53,047
Total earning assets ⁽³⁾	116,677	120,472	116,571	116,784	117,534	119,974	122,628
Total assets ⁽³⁾	124,457	128,243	124,345	124,571	125,312	127,805	130,485
Total deposits	114,098	118,193	114,195	114,001	114,859	118,135	120,256
Common equity/Allocated equity	10,418	10,081	9,867	10,975	10,954	10,014	10,298
Period End							
Total loans and leases	\$ 61,602	\$ 54,332	\$ 61,602	\$ 59,512	\$ 58,380	\$ 56,147	\$ 54,332
Total earning assets ⁽³⁾	115,200	121,826	115,200	117,779	121,269	117,613	121,826
Total assets ⁽³⁾	123,119	129,840	123,119	125,799	129,232	125,684	129,840
Total deposits	113,222	119,000	113,222	115,290	115,454	116,364	119,000
Client Assets (in billions)							
Assets under management	\$ 500.1	\$ 442.8	\$ 500.1	\$ 493.9	\$ 482.4	\$ 457.4	\$ 442.8
Client brokerage assets	169.5	150.9	169.5	170.6	161.7	155.6	150.9
Assets in custody	95.2	101.7	95.2	97.0	94.2	96.1	101.7
Total client assets	\$ 764.8	\$ 695.4	\$ 764.8	\$ 761.5	\$ 738.3	\$ 709.1	\$ 695.4

(1) Global Wealth and Investment Management services clients through three primary businesses: The Private Bank, Columbia Management, and Premier Banking and Investments. In addition, ALM/Other includes the results of ALM activities and other Global Wealth and Investment Management businesses.

(2) Fully taxable-equivalent basis

(3) Total earning assets and Total Assets include excess earning asset allocations.

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

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Global Wealth and Investment Management Business Results

(Dollars in millions)

Three Months Ended June 30, 2006					
	Total	Private Bank	Columbia Management	Premier Banking and Investments	ALM/ Other ⁽¹⁾
Net interest income⁽²⁾	\$ 986	\$ 258	\$ (12)	\$ 508	\$ 232
Noninterest income					
Investment and brokerage services	870	268	377	188	37
All other income	99	23	12	36	28
Total noninterest income	969	291	389	224	65
Total revenue⁽²⁾	1,955	549	377	732	297
Provision for credit losses	(40)	(44)	—	4	—
Noninterest expense	991	283	248	324	136
Income before income taxes	1,004	310	129	404	161
Income tax expense	370	115	48	150	57
Net income	\$ 634	\$ 195	\$ 81	\$ 254	\$ 104
Shareholder value added	\$ 382	\$ 128	\$ 47	\$ 177	\$ 30
Net interest yield ⁽²⁾	3.39%	3.40%	n/m	4.30%	n/m
Return on average equity	25.76	30.03	20.34%	34.39	n/m
Efficiency ratio ⁽²⁾	50.68	51.53	65.60	44.26	n/m
Period end - total assets ⁽³⁾	\$123,119	\$32,006	\$ 2,885	\$ 51,731	n/m
Three Months Ended June 30, 2005					
	Total	Private Bank	Columbia Management	Premier Banking and Investments	ALM/ Other ⁽¹⁾
Net interest income⁽²⁾	\$ 923	\$ 250	\$ 5	\$ 410	\$ 258
Noninterest income					
Investment and brokerage services	788	273	321	163	31
All other income	79	18	1	37	23
Total noninterest income	867	291	322	200	54
Total revenue⁽²⁾	1,790	541	327	610	312
Provision for credit losses	(9)	(13)	—	4	—
Noninterest expense	929	306	227	311	85
Income before income taxes	870	248	100	295	227
Income tax expense	314	92	37	106	79
Net income	\$ 556	\$ 156	\$ 63	\$ 189	\$ 148
Shareholder value added	\$ 293	\$ 98	\$ 26	\$ 103	\$ 66
Net interest yield ⁽²⁾	3.02%	3.40%	n/m	3.00%	n/m
Return on average equity	21.64	26.85	14.85%	23.23	n/m
Efficiency ratio ⁽²⁾	51.91	56.54	69.29	50.98	n/m
Period end - total assets ⁽³⁾	\$129,840	\$30,866	\$ 2,638	\$ 55,002	n/m

(1) Reflects Premier Banking and Investments migration which increased average deposits \$49.3 billion and \$39.1 billion for the three months ended June 30, 2006 and 2005.

(2) Fully taxable-equivalent basis

(3) Total Assets include excess earning asset allocations.

n/m = not meaningful

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Global Wealth and Investment Management Business Results

(Dollars in millions)

Six Months Ended June 30, 2006					
	Total	Private Bank	Columbia Management	Premier Banking and Investments	ALM/ Other ⁽¹⁾
Net interest income⁽²⁾	\$ 1,967	\$ 504	\$ (21)	\$ 1,019	\$ 465
Noninterest income					
Investment and brokerage services	1,704	520	741	367	76
All other income	252	61	22	60	109
Total noninterest income	1,956	581	763	427	185
Total revenue⁽²⁾	3,923	1,085	742	1,446	650
Provision for credit losses	(41)	(48)	—	7	—
Noninterest expense	1,982	606	483	672	221
Income before income taxes	1,982	527	259	767	429
Income tax expense	734	195	96	284	159
Net income	\$ 1,248	\$ 332	\$ 163	\$ 483	\$ 270
Shareholder value added	\$ 718	\$ 212	\$ 95	\$ 311	\$ 100
Net interest yield ⁽²⁾	3.40%	3.32%	n/m	4.22%	n/m
Return on average equity	24.15	28.23	20.53%	29.63	n/m
Efficiency ratio ⁽²⁾	50.53	55.85	65.06	46.47	n/m
Period end - total assets ⁽³⁾	\$123,119	\$32,006	\$ 2,885	\$ 51,731	n/m
Six Months Ended June 30, 2005					
	Total	Private Bank	Columbia Management	Premier Banking and Investments	ALM/ Other ⁽¹⁾
Net interest income⁽²⁾	\$ 1,878	\$ 496	\$ 9	\$ 783	\$ 590
Noninterest income					
Investment and brokerage services	1,555	529	635	326	65
All other income	170	33	13	72	52
Total noninterest income	1,725	562	648	398	117
Total revenue⁽²⁾	3,603	1,058	657	1,181	707
Provision for credit losses	(7)	(15)	—	8	—
Noninterest expense	1,839	616	448	627	148
Income before income taxes	1,771	457	209	546	559
Income tax expense	632	169	77	197	189
Net income	\$ 1,139	\$ 288	\$ 132	\$ 349	\$ 370
Shareholder value added	\$ 628	\$ 173	\$ 58	\$ 183	\$ 214
Net interest yield ⁽²⁾	3.14%	3.38%	n/m	2.85%	n/m
Return on average equity	22.77	25.12	15.55%	22.17	n/m
Efficiency ratio ⁽²⁾	51.06	58.22	68.19	53.09	n/m
Period end - total assets ⁽³⁾	\$129,840	\$30,866	\$ 2,638	\$ 55,002	n/m

(1) Reflects Premier Banking and Investments migration which increased average deposits \$47.9 billion and \$36.2 billion for the six months ended June 30, 2006 and 2005.

(2) Fully taxable-equivalent basis

(3) Total Assets include excess earning asset allocations.

n/m = not meaningful

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Global Wealth and Investment Management - Key Indicators

(Dollars in millions, except as noted)

	Year-to-Date June 30		Second Quarter 2006	First Quarter 2006	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
	2006	2005					
The Private Bank							
Recurring asset management fees	\$ 506	\$ 519	\$ 260	\$ 246	\$ 247	\$ 247	\$ 269
Brokerage commissions	14	11	8	6	5	5	4
Total Investment and Brokerage Services Income	\$ 520	\$ 530	\$ 268	\$ 252	\$ 252	\$ 252	\$ 273
Assets Under Management	\$163,680	\$162,927	\$163,680	\$165,996	\$164,032	\$165,058	\$162,927
Columbia Management							
Recurring asset management fees	\$ 740	\$ 641	\$ 377	\$ 363	\$ 336	\$ 332	\$ 323
Brokerage commissions	1	(6)	—	1	—	(2)	(3)
Total Investment and Brokerage Services Income	\$ 741	\$ 635	\$ 377	\$ 364	\$ 336	\$ 330	\$ 320
Assets Under Management	\$394,355	\$320,473	\$394,355	\$385,896	\$361,179	\$332,364	\$320,473
Premier Banking and Investments							
Recurring asset management fees	\$ 87	\$ 54	\$ 47	\$ 41	\$ 38	\$ 32	\$ 30
Brokerage commissions	280	272	141	138	130	143	133
Total Investment and Brokerage Services Income	\$ 367	\$ 326	\$ 188	\$ 179	\$ 168	\$ 175	\$ 163
Assets Under Management	\$ 16,116	\$ 10,854	\$ 16,116	\$ 15,325	\$ 13,723	\$ 12,554	\$ 10,854
Number of client managers	2,196	1,968	2,196	2,173	2,104	2,032	1,968
Number of financial advisors	1,869	1,968	1,869	1,873	1,895	1,925	1,968
Total Premier Banking and Investment Client Advisors	4,065	3,936	4,065	4,046	3,999	3,957	3,936
Brokerage Revenue per Financial Advisor (in thousands)	\$ 150	\$ 138	\$ 76	\$ 74	\$ 69	\$ 75	\$ 68
All Other							
Recurring asset management fees	\$ 60	\$ 49	\$ 30	\$ 31	\$ 29	\$ 26	\$ 23
Brokerage commissions	15	16	7	8	8	9	8
Total Investment and Brokerage Services Income	\$ 75	\$ 65	\$ 37	\$ 39	\$ 37	\$ 35	\$ 31
Assets Under Management Elimination	\$ (74,007)	\$ (51,464)	\$ (74,007)	\$ (73,287)	\$ (56,540)	\$ (52,577)	\$ (51,464)
Total Global Wealth and Investment Management							
Recurring asset management fees	\$ 1,393	\$ 1,262	\$ 713	\$ 680	\$ 650	\$ 637	\$ 644
Brokerage commissions	310	292	157	153	144	156	143
Total Investment and Brokerage Services Income	\$ 1,703	\$ 1,554	\$ 870	\$ 833	\$ 794	\$ 793	\$ 787
Assets Under Management	\$500,144	\$442,790	\$500,144	\$493,930	\$482,394	\$457,399	\$442,790
(\$ in billions)							
Assets Under Management Rollforward							
Beginning Balance	\$ 482	\$ 451	\$ 494	\$ 482	\$ 457	\$ 442	\$ 433
Net flows	12	(7)	11	1	23	8	1
Market valuation/other	6	(2)	(5)	11	2	7	8
Ending Balance	\$ 500	\$ 442	\$ 500	\$ 494	\$ 482	\$ 457	\$ 442
Assets Under Management Mix							
Money market/other	\$ 192	\$ 151	\$ 192	\$ 182	\$ 185	\$ 162	\$ 151
Fixed income	84	92	84	82	83	85	92
Equity	224	199	224	230	214	210	199
Total Assets Under Management	\$ 500	\$ 442	\$ 500	\$ 494	\$ 482	\$ 457	\$ 442
% of Assets Under Management in 4 and 5 Star Funds ⁽¹⁾	59%	52%	59%	56%	56%	53%	52%
% of Assets Under Management in 1st and 2nd Quartiles ⁽²⁾	85	68	85	82	78	77	68
Client Brokerage Assets							
Total brokerage assets	\$ 170	\$ 151	\$ 170	\$ 171	\$ 162	\$ 156	\$ 151

(1) Results shown are defined by Columbia Management's calculation using Morningstar's Overall Rating criteria for 4 & 5 star rating. The assets under management of the Columbia Funds that had a 4 & 5 star rating were totaled then divided by the assets under management of all the funds in the ranking.

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(2) Results shown are defined by Columbia Management's calculation of its percentage of assets under management in the top two quartiles of categories based on Morningstar (Equity categories, Lipper (Fixed Income categories) (iMoneyNet Money Market funds). The category percentile rank was calculated by ranking the three year gross return of share classes within the categories stated above. The assets of the number of funds within the top 2 quartile results include both were added and then divided by Columbia Management's total assets under management. Had fees been included, rankings would have been lower. Past performance is no guarantee of future results.

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
All Other Results⁽¹⁾

(Dollars in millions)

	Year-to-Date June 30		Second Quarter 2006	First Quarter 2006	Fourth Quarter 2005	Third Quarter 2005	Second Quarter 2005
	2006	2005					
Net interest income ⁽²⁾	\$ (5)	\$ (299)	\$ 28	\$ (33)	\$ (13)	\$ 11	\$ 27
Noninterest income							
Equity investment gains	1,037	743	524	513	453	596	479
All other income	(418)	358	(179)	(239)	(531)	(630)	676
Total noninterest income	619	1,101	345	274	(78)	(34)	1,155
Total revenue ⁽²⁾	614	802	373	241	(91)	(23)	1,182
Provision for credit losses	(40)	(5)	(25)	(15)	3	41	(22)
Gains (losses) on sales of debt securities	(14)	834	(6)	(8)	(23)	13	204
Merger and restructuring charges	292	233	194	98	59	120	121
All other noninterest expense	152	110	30	122	60	131	19
Income before income taxes	196	1,298	168	28	(236)	(302)	1,268
Income tax expense (benefit)	57	356	148	(91)	(178)	(184)	406
Net income	\$ 139	\$ 942	\$ 20	\$ 119	\$ (58)	\$ (118)	\$ 862
Shareholder value added	\$ (287)	\$ 110	\$ (152)	\$ (135)	\$ (432)	\$ (612)	\$ 449
Balance Sheet							
Average							
Total loans and leases	\$139,165	\$123,255	\$144,490	\$133,780	\$128,152	\$122,390	\$118,088
Total earning assets	226,630	130,408	230,133	223,088	159,023	151,211	137,094
Total assets	271,413	170,118	274,858	267,927	199,579	191,768	178,106
Total deposits	19,511	23,400	21,339	17,661	14,676	15,205	22,345
Period End							
Total loans and leases	\$170,850	\$121,224	\$170,850	\$137,111	\$131,123	\$129,878	\$121,224
Total earning assets	253,860	149,735	253,860	210,921	155,956	159,704	149,735
Total assets	298,655	186,714	298,655	253,849	197,950	197,599	186,714
Total deposits	23,664	19,350	23,664	28,120	14,763	12,536	19,350

(1) All Other consists primarily of equity investments, the residual impact of the allowance for credit losses and the cost allocation processes, Merger and Restructuring charges, intersegment eliminations, and the results of certain consumer finance and commercial lending businesses that are being liquidated.

(2) Fully taxable-equivalent basis

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

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation
Outstanding Loans and Leases

(Dollars in millions)

	June 30 2006	March 31 2006	Increase (Decrease) from 3/31/06
Consumer			
Residential mortgage	\$222,803	\$188,261	\$ 34,542
Credit card - domestic	62,990	64,490	(1,500)
Credit card - foreign	8,576	7,789	787
Home equity lines	68,856	65,516	3,340
Direct/Indirect consumer	59,281	55,127	4,154
Other consumer ⁽¹⁾	10,846	10,528	318
Total consumer	433,352	391,711	41,641
Commercial			
Commercial - domestic	149,871	146,737	3,134
Commercial real estate ⁽²⁾	37,262	36,337	925
Commercial lease financing	20,974	20,813	161
Commercial - foreign	26,494	23,927	2,567
Total commercial	234,601	227,814	6,787
Total	\$667,953	\$619,525	\$ 48,428

(1) Includes consumer finance of \$3.0 billion and \$3.0 billion; and foreign consumer of \$7.9 billion and \$7.6 billion for June 30, 2006 and March 31, 2006.

(2) Includes domestic commercial real estate loans of \$36.5 billion and \$35.7 billion; and foreign commercial real estate loans of \$789 million and \$671 million at June 30, 2006 and March 31, 2006.

Bank of America Corporation
Commercial Credit Exposure by Industry ⁽¹⁾

(Dollars in millions)

	Commercial Utilized Credit Exposure			Commercial Unfunded Credit Exposure			Total Commercial Committed Credit Exposure		
	June 30 2006	March 31 2006	Increase (Decrease)	June 30 2006	March 31 2006	Increase (Decrease)	June 30 2006	March 31 2006	Increase (Decrease)
Real estate ⁽²⁾	\$ 51,133	\$ 48,492	\$ 2,641	\$ 22,283	\$ 23,879	\$ (1,596)	\$ 73,416	\$ 72,371	\$ 1,045
Retailing	27,852	26,797	1,055	15,268	16,377	(1,109)	43,120	43,174	(54)
Diversified financials	27,179	24,503	2,676	40,542	40,251	291	67,721	64,754	2,967
Banks	24,429	20,787	3,642	9,045	8,502	543	33,474	29,289	4,185
Government and public education	20,351	19,835	516	15,364	14,661	703	35,715	34,496	1,219
Individuals and trusts	18,515	17,785	730	9,913	7,663	2,250	28,428	25,448	2,980
Consumer services	18,210	18,213	(3)	12,353	12,068	285	30,563	30,281	282
Materials	17,426	15,595	1,831	12,220	10,966	1,254	29,646	26,561	3,085
Capital goods	16,137	15,711	426	18,103	17,534	569	34,240	33,245	995
Healthcare equipment and services	15,223	14,662	561	12,110	11,678	432	27,333	26,340	993
Commercial services and supplies	13,257	13,412	(155)	7,634	7,892	(258)	20,891	21,304	(413)
Food, beverage and tobacco	11,394	11,344	50	9,191	9,591	(400)	20,585	20,935	(350)
Transportation	11,256	11,023	233	5,579	6,063	(484)	16,835	17,086	(251)
Energy	9,009	11,497	(2,488)	8,470	8,460	10	17,479	19,957	(2,478)
Religious and social organizations	7,668	7,394	274	2,564	2,545	19	10,232	9,939	293
Insurance	6,872	5,927	945	10,685	9,381	1,304	17,557	15,308	2,249
Utilities	6,868	5,132	1,736	10,169	11,457	(1,288)	17,037	16,589	448
Media	5,842	6,730	(888)	9,821	9,362	459	15,663	16,092	(429)
Consumer durables and apparel	5,399	5,073	326	4,274	3,974	300	9,673	9,047	626
Telecommunication services	3,844	3,256	588	5,014	4,767	247	8,858	8,023	835
Technology hardware and equipment	2,903	3,044	(141)	3,904	4,099	(195)	6,807	7,143	(336)
Software and services	2,537	2,522	15	2,820	3,211	(391)	5,357	5,733	(376)
Food and staples retailing	2,144	2,016	128	2,272	2,029	243	4,416	4,045	371
Automobiles and components	1,722	1,780	(58)	3,509	3,629	(120)	5,231	5,409	(178)
Pharmaceuticals and biotechnology	1,594	1,636	(42)	3,540	4,319	(779)	5,134	5,955	(821)
Household and personal products	896	1,288	(392)	1,498	1,496	2	2,394	2,784	(390)
Semiconductors and semiconductor equipment	703	576	127	566	701	(135)	1,269	1,277	(8)
Other	4,098	4,734	(636)	383	195	188	4,481	4,929	(448)
Total	\$ 334,461	\$ 320,764	\$ 13,697	\$ 259,094	\$ 256,750	\$ 2,344	\$ 593,555	\$ 577,514	\$ 16,041

(1) Includes loans and leases, standby letters of credit and financial guarantees, derivative assets, assets held-for-sale and commercial letters of credit. Derivative assets are reported on a mark-to-market basis and have been reduced by the amount of cash collateral applied of \$10.9 billion and \$9.3 billion at June 30, 2006 and March 31, 2006. In addition to cash collateral, there are other marketable securities of \$8.2 billion and \$8.1 billion at June 30, 2006 and March 31, 2006 for which the credit risk has not been reduced.

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

Bank of America Corporation
Net Credit Default Protection by Industry

<i>(Dollars in millions)</i>	June 30 2006	March 31 2006	Change
Telecommunication services	\$(1,317)	\$ (1,153)	\$ (164)
Media	(1,035)	(1,539)	504
Insurance	(965)	(913)	(52)
Retailing	(895)	(1,024)	129
Materials	(877)	(1,086)	209
Real estate ⁽¹⁾	(835)	(887)	52
Utilities	(689)	(778)	89
Consumer services	(540)	(682)	142
Automobiles and components	(513)	(680)	167
Commercial services and supplies	(452)	(463)	11
Capital goods	(426)	(545)	119
Energy	(392)	(502)	110
Healthcare equipment and services	(382)	(495)	113
Banks	(364)	(412)	48
Food, beverage and tobacco	(349)	(444)	95
Pharmaceuticals and biotechnology	(258)	(434)	176
Food and staples retailing	(233)	(199)	(34)
Transportation	(218)	(253)	35
Consumer durables and apparel	(210)	(372)	162
Software and services	(136)	(137)	1
Diversified financials	(129)	(171)	42
Technology hardware and equipment	(65)	(263)	198
Government and public education	(45)	(55)	10
Semiconductors and semiconductor equipment	(44)	(55)	11
Individuals and trusts	—	(15)	15
Household and personal products	75	75	—
Other ⁽²⁾	1,751	873	878
Total	\$(9,543)	\$(12,609)	\$3,066

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

(2) Represents net CDS index positions, including tranching index exposure, which were principally investment grade. Indices are comprised of corporate credit derivatives that trade as an aggregate index value. Generally, they are grouped into portfolios based on specific ratings of credit quality or global geographic location. CDS index positions were sold to reflect a short-term positive view of the credit markets.

Bank of America Corporation

Net Credit Default Protection by Maturity Profile⁽¹⁾

	June 30 2006	March 31 2006
Less than or equal to one year	(2)%	3%
Greater than one year and less than or equal to five years	57	64
Greater than five years	45	33
Total	100%	100%

(1) In order to mitigate the cost of purchasing ideal levels of credit protection, credit exposure may be added by selling credit protection. In the table, the distribution of maturities for net credit protection purchased is shown as positive percentages and the distribution of maturities for net credit protection sold as negative percentages.

Net Credit Default Protection by Credit Exposure Debt Rating

(Dollars in millions)

Ratings	June 30, 2006		March 31, 2006	
	Net Notional	Percent	Net Notional	Percent
AAA	\$ (13)	0.1%	\$ (17)	0.1%
AA	(308)	3.2	(272)	2.2
A	(3,285)	34.4	(4,109)	32.6
BBB	(5,626)	59.0	(6,927)	54.9
BB	(1,425)	14.9	(1,388)	11.0
B	(405)	4.3	(597)	4.8
CCC and below	(186)	2.0	(141)	1.1
NR ⁽¹⁾	1,705	(17.9)	842	(6.7)
Total	\$ (9,543)	100.0%	\$ (12,609)	100.0%

(1) In addition to unrated names, "NR" includes \$1,751 million and \$873 million in net CDS index positions, including tranched index exposure, at June 30, 2006 and March 31, 2006. While index positions are principally investment grade, CDS indices include names in and across each of the ratings categories.

Bank of America Corporation
Selected Emerging Markets⁽¹⁾

<i>(Dollars in millions)</i> Region/Country	Loans and Leases, and Loan Commitments	Other Financing⁽²⁾	Derivative Assets⁽³⁾	Securities/ Other Investments⁽⁴⁾	Total Cross- border Exposure⁽⁵⁾	Local Country Exposure Net of Local Liabilities⁽⁶⁾	Total Foreign Exposure June 30, 2006	Increase/ (Decrease) from December 31, 2005
Asia Pacific								
China ⁽⁷⁾	\$ 222	\$ 171	\$ 26	\$ 3,084	\$ 3,503	\$ 48	\$ 3,551	\$ 147
India	768	325	227	532	1,852	226	2,078	487
South Korea	188	394	86	1,677	2,345	—	2,345	1,190
Hong Kong	241	225	102	434	1,002	—	1,002	443
Taiwan	311	78	82	17	488	313	801	(117)
Singapore	211	18	56	287	572	—	572	102
Other Asia Pacific ⁽⁸⁾	46	46	22	545	659	181	840	245
Total Asia Pacific	1,987	1,257	601	6,576	10,421	768	11,189	2,497
Latin America								
Mexico ⁽⁹⁾	857	157	128	2,399	3,541	—	3,541	217
Brazil ⁽¹⁰⁾	937	137	3	7	1,084	1,526	2,610	(861)
Chile	292	17	—	8	317	795	1,112	132
Argentina	62	17	—	72	151	—	151	(43)
Other Latin America ⁽⁸⁾	130	109	4	25	268	15	283	(76)
Total Latin America	2,278	437	135	2,511	5,361	2,336	7,697	(631)
Central and Eastern Europe⁽⁸⁾	9	49	29	105	192	—	192	50
Total	\$ 4,274	\$ 1,743	\$ 765	\$ 9,192	\$ 15,974	\$ 3,104	\$ 19,078	\$ 1,916

- (1) There is no generally accepted definition of emerging markets. The definition that we use includes all countries in Latin America excluding Cayman Islands and Bermuda; all countries in Asia Pacific excluding Japan, Australia and New Zealand; and all countries in Central and Eastern Europe excluding Greece.
- (2) Includes acceptances, standby letters of credit, commercial letters of credit and formal guarantees.
- (3) Derivative assets are reported on a mark-to-market basis and have been reduced by the amount of cash collateral applied of \$52 million and \$55 million at June 30, 2006 and December 31, 2005. There are no other marketable securities collateralizing derivatives assets as of June 30, 2006. Derivative assets were collateralized by \$3 million of other marketable securities at December 31, 2005.
- (4) Generally, cross-border resale agreements are presented based on the domicile of the counterparty because the counterparty has the legal obligation for repayment except where the underlying securities are U.S. Treasuries, in which case the domicile is the U.S. and therefore excluded from this presentation. For regulatory reporting under Federal Financial Institutions Examination Council (FFIEC) guidelines, cross-border resale agreements are presented based on the domicile of the issuer of the securities that are held as collateral.
- (5) Cross-border exposure includes amounts payable to us by borrowers or counterparties with a country of residence other than the one in which the credit is booked, regardless of the currency in which the claim is denominated, consistent with FFIEC reporting rules.
- (6) Local country exposure includes amounts payable to us by borrowers with a country of residence in which the credit is booked, regardless of the currency in which the claim is denominated. Management subtracts local funding or liabilities from local exposures as allowed by the FFIEC. Total amount of available local liabilities funding local country exposure at June 30, 2006 was \$26.7 billion compared to \$24.2 billion at December 31, 2005. Local liabilities at June 30, 2006 in Asia Pacific and Latin America were \$14.9 billion and \$11.8 billion, of which \$7.3 billion were in Hong Kong, \$6.2 billion in Brazil, \$4.8 billion in Singapore, \$1.8 billion in Argentina \$1.7 billion in Chile, \$1.4 billion in Mexico, \$987 million in Korea, \$789 million in Uruguay, and \$578 million in India. There were no other countries with available local liabilities funding local country exposure greater than \$500 million.
- (7) Securities/Other Investments include an investment of \$3.0 billion in China Construction Bank.
- (8) Other Asia Pacific, Other Latin America, and Central and Eastern Europe include countries each with total foreign exposure of less than \$300 million.
- (9) Securities/Other Investments include an investment of \$2.1 billion in Grupo Financiero Santander Serfin.
- (10) The Corporation has risk mitigation instruments associated with certain exposures for Brazil, including structured trade-related transfer risk mitigation of \$788 million and \$830 million, third party funding of \$111 million and \$313 million, and linked certificates of deposit of \$9 million and \$59 million at June 30, 2006 and December 31, 2005. The resulting total foreign exposure net of risk mitigation was \$1.7 billion and \$2.3 Billion at June 30, 2006 and December 31, 2005.

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation

Nonperforming Assets

(Dollars in millions)

	June 30 2006	March 31 2006	December 31 2005	September 30 2005	June 30 2005
Residential mortgage	\$ 537	\$ 538	\$ 570	\$ 493	\$ 494
Home equity lines	134	121	117	88	75
Direct/Indirect consumer	35	34	37	32	33
Other consumer	99	92	61	75	76
Total consumer	805	785	785	688	678
Commercial - domestic	606	631	581	641	662
Commercial real estate	59	72	49	44	60
Commercial lease financing	43	53	62	61	282
Commercial - foreign	54	43	34	64	88
Total commercial	762	799	726	810	1,092
Total nonperforming loans and leases	1,567	1,584	1,511	1,498	1,770
Nonperforming securities ⁽¹⁾	—	—	—	—	14
Foreclosed properties	74	96	92	99	111
Total nonperforming assets⁽²⁾	\$ 1,641	\$ 1,680	\$ 1,603	\$ 1,597	\$ 1,895
Loans past due 90 days or more and still accruing	\$ 2,433	\$ 1,924	\$ 1,455	\$ 1,417	\$ 1,235
Nonperforming assets / Total assets	0.11%	0.12%	0.12%	0.13%	0.15%
Nonperforming assets / Total loans, leases and foreclosed properties	0.25	0.27	0.28	0.29	0.36
Nonperforming loans and leases / Total loans and leases	0.23	0.26	0.26	0.27	0.33
Allowance for credit losses:					
Allowance for loan and lease losses	\$ 9,080	\$ 9,067	\$ 8,045	\$ 8,326	\$ 8,319
Reserve for unfunded lending commitments	395	395	395	390	383
Total	\$ 9,475	\$ 9,462	\$ 8,440	\$ 8,716	\$ 8,702
Allowance for loan and lease losses / Total loans and leases	1.36%	1.46%	1.40%	1.50%	1.57%
Allowance for loan and lease losses / Total nonperforming loans and leases	579	572	532	556	470
Commercial utilized criticized exposure	\$ 7,246	\$ 7,262	\$ 7,527	\$ 7,632	\$ 7,731
Commercial utilized criticized exposure / Commercial utilized credit exposure ⁽³⁾	2.17%	2.26%	2.42%	2.57%	2.67%

Loans are classified as domestic or foreign based upon the domicile of the borrower.

- (1) The decline in nonperforming securities was primarily driven by an exchange of nonperforming securities for performing securities in Argentina that resulted from the completion of a government-mandated securities exchange program.
- (2) Balances do not include \$114 million, \$84 million, \$69 million, \$114 million and \$73 million of nonperforming commercial assets, primarily commercial loans held-for-sale, included in Other Assets at June 30, 2006, March 31, 2006, December 31, 2005, September 30, 2005 and June 30, 2005, respectively.
- (3) Ratios have been restated to reflect the reduction of cash collateral applied from Derivative Assets that are being included in total commercial utilized credit exposure.

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation

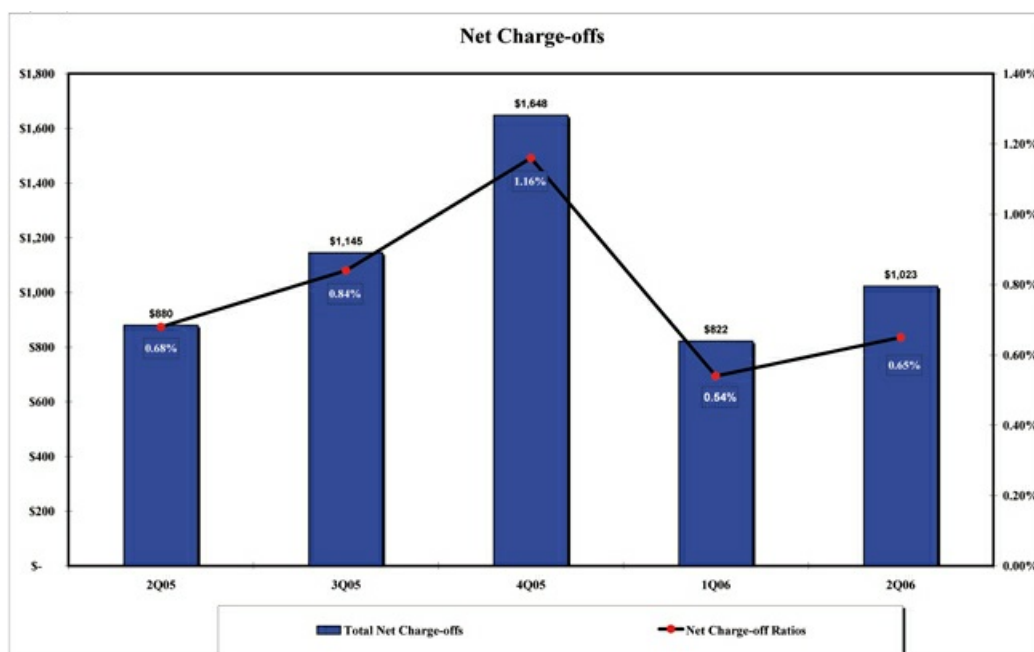
Quarterly Net Charge-offs and Net Charge-off Ratios

(Dollars in millions)

	Second Quarter 2006 ⁽¹⁾		First Quarter 2006 ⁽¹⁾		Fourth Quarter 2005		Third Quarter 2005		Second Quarter 2005	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Residential mortgage	\$ 14	0.03%	\$ 10	0.02%	\$ 5	0.01%	\$ 7	0.02%	\$ 11	0.03%
Credit card - domestic	723	4.46	634	3.77	1,366	9.53	772	5.55	774	5.91
Credit card - foreign	57	2.72	19	0.94	—	—	—	—	—	—
Home equity lines	12	0.07	9	0.05	7	0.04	9	0.06	9	0.07
Direct/Indirect consumer	103	0.73	79	0.58	81	0.69	60	0.50	46	0.43
Other consumer	75	2.80	42	1.67	118	7.06	58	3.42	43	2.48
Total consumer	984	0.97	793	0.82	1,577	1.79	906	1.06	883	1.09
Commercial - domestic	50	0.14	52	0.14	97	0.28	54	0.17	(7)	(0.02)
Commercial real estate	1	—	(1)	(0.01)	(3)	(0.03)	2	0.02	1	0.01
Commercial lease financing	(17)	(0.33)	(23)	(0.45)	(12)	(0.25)	209	4.06	9	0.19
Commercial - foreign	5	0.08	1	0.01	(11)	(0.21)	(26)	(0.55)	(6)	(0.15)
Total commercial	39	0.07	29	0.05	71	0.13	239	0.47	(3)	(0.01)
Total net charge-offs	\$1,023	0.65	\$ 822	0.54	\$1,648	1.16	\$1,145	0.84	\$ 880	0.68
By Business Segment:										
Global Consumer and Small Business Banking	\$ 981	2.10%	\$ 763	1.65%	\$1,535	4.08%	\$ 887	2.42%	\$ 861	2.44%
Global Corporate and Investment Banking	62	0.10	50	0.09	87	0.15	240	0.44	(5)	(0.01)
Global Wealth and Investment Management	(43)	(0.29)	—	—	(1)	(0.01)	(1)	(0.01)	5	0.04
All Other	23	0.06	9	0.03	27	0.09	19	0.06	19	0.07
Total net charge-offs	\$1,023	0.65	\$ 822	0.54	\$1,648	1.16	\$1,145	0.84	\$ 880	0.68

Loans are classified as domestic or foreign based upon the domicile of the borrower.

- (1) Net charge-offs include the impact of SOP 03-3 which decreased net charge-offs on credit card - domestic \$7 million and \$71 million, credit card - foreign \$6 million and \$38 million, direct/indirect consumer \$7 million and \$60 million, other consumer \$3 million and \$28 million and commercial - domestic \$4 million and \$13 million for the quarters ended June 30, 2006 and March 31, 2006. Refer to Exhibit A on page 45 for a reconciliation of net charge-offs and net charge-off ratios to net charge-offs and net charge-off ratios excluding the impact of SOP 03-3.



Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Bank of America Corporation

Year-to-Date Net Charge-offs and Net Charge-off Ratios

(Dollars in millions)

	Six Months Ended June 30			
	2006 ⁽¹⁾		2005	
	Amount	Percent	Amount	Percent
Residential mortgage	\$ 24	0.03%	\$ 15	0.02%
Credit card - domestic	1,357	4.11	1,514	5.88
Credit card - foreign	76	1.83	—	—
Home equity lines	21	0.06	15	0.06
Direct/Indirect consumer	182	0.66	107	0.51
Other consumer	117	2.25	99	2.81
Total consumer	1,777	0.90	1,750	1.08
Commercial - domestic	102	0.14	19	0.03
Commercial real estate	—	—	1	—
Commercial lease financing	(40)	(0.39)	34	0.34
Commercial - foreign	6	0.05	(35)	(0.40)
Total commercial	68	0.06	19	0.02
Total net charge-offs	\$1,845	0.59	\$1,769	0.68
By Business Segment:				
Global Consumer and Small Business Banking	\$1,744	1.88%	\$1,679	2.41%
Global Corporate and Investment Banking	112	0.09	34	0.03
Global Wealth and Investment Management	(43)	(0.15)	5	0.02
All Other	32	0.05	51	0.08
Total net charge-offs	\$1,845	0.59	\$1,769	0.68

Loans are classified as domestic or foreign based upon the domicile of the borrower.

- (1) Net charge-offs include the impact of SOP 03-3 which decreased net charge-offs on credit card - domestic \$78 million, credit card - foreign \$44 million, direct/indirect consumer \$67 million, other consumer \$31 million and commercial - domestic \$17 million for the six months ended June 30, 2006. Refer to Exhibit A on page 45 for a reconciliation of net charge-offs and net charge-off ratios to net charge-offs and net charge-off ratios excluding the impact of SOP 03-3.

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.

Exhibit A
**Reconciliation of Net Charge-offs and Net Charge-off Ratios to Net Charge-offs
and Net Charge-off Ratios Excluding the Impact of SOP 03-3**
Net Charge-offs and Net Charge-off Ratios As Reported⁽¹⁾

	Year-to-Date June 30, 2006			Second Quarter 2006			First Quarter 2006		
	Amount	Average Outstanding Loans and Leases	Percent	Amount	Average Outstanding Loans and Leases	Percent	Amount	Average Outstanding Loans and Leases	Percent
<i>(Dollars in millions)</i>									
Residential mortgage	\$ 24	\$ 191,046	0.03%	\$ 14	\$ 197,228	0.03%	\$ 10	\$ 184,796	0.02%
Credit card - domestic	1,357	66,566	4.11	723	64,980	4.46	634	68,169	3.77
Credit card - foreign	76	8,354	1.83	57	8,305	2.72	19	8,403	0.94
Home equity lines	21	65,698	0.06	12	67,182	0.07	9	64,198	0.05
Direct/Indirect consumer	182	55,875	0.66	103	56,715	0.73	79	55,025	0.58
Other consumer	117	10,581	2.25	75	10,804	2.80	42	10,357	1.67
Total consumer	1,777	398,120	0.90	984	405,214	0.97	793	390,948	0.82
Commercial - domestic	102	146,580	0.14	50	148,445	0.14	52	144,693	0.14
Commercial real estate	—	36,713	—	1	36,749	—	(1)	36,676	(0.01)
Commercial lease financing	(40)	20,705	(0.39)	(17)	20,896	(0.33)	(23)	20,512	(0.45)
Commercial - foreign	6	23,745	0.05	5	24,345	0.08	1	23,139	0.01
Total commercial	68	227,743	0.06	39	230,435	0.07	29	225,020	0.05
Total net charge-offs	\$1,845	\$ 625,863	0.59	\$1,023	\$ 635,649	0.65	\$ 822	\$ 615,968	0.54

Impact of SOP 03-3⁽²⁾

Residential mortgage	\$ —			\$ —			\$ —		
Credit card - domestic	78			7			71		
Credit card - foreign	44			6			38		
Home equity lines	—			—			—		
Direct/Indirect consumer	67			7			60		
Other consumer	31			3			28		
Total consumer	220			23			197		
Commercial - domestic	17			4			13		
Commercial real estate	—			—			—		
Commercial lease financing	—			—			—		
Commercial - foreign	—			—			—		
Total commercial	17			4			13		
Total net charge-offs	\$ 237			\$ 27			\$ 210		

**Net Charge-offs and Net Charge-off Ratios
Excluding the Impact of SOP 03-3**

Residential mortgage	\$ 24	\$ 191,046	0.03%	\$ 14	\$ 197,228	0.03%	\$ 10	\$ 184,796	0.02%
Credit card - domestic	1,435	66,566	4.35	730	64,980	4.50	705	68,169	4.19
Credit card - foreign	120	8,354	2.90	63	8,305	3.02	57	8,403	2.77
Home equity lines	21	65,698	0.06	12	67,182	0.07	9	64,198	0.05
Direct/Indirect consumer	249	55,875	0.90	110	56,715	0.77	139	55,025	1.02
Other consumer	148	10,581	2.85	78	10,804	2.93	70	10,357	2.76
Total consumer	1,997	398,120	1.01	1,007	405,214	1.00	990	390,948	1.03
Commercial - domestic	119	146,580	0.16	54	148,445	0.15	65	144,693	0.18
Commercial real estate	—	36,713	—	1	36,749	—	(1)	36,676	(0.01)
Commercial lease financing	(40)	20,705	(0.39)	(17)	20,896	(0.33)	(23)	20,512	(0.45)
Commercial - foreign	6	23,745	0.05	5	24,345	0.08	1	23,139	0.01
Total commercial	85	227,743	0.08	43	230,435	0.07	42	225,020	0.08
Total net charge-offs	\$2,082	\$ 625,863	0.67	\$1,050	\$ 635,649	0.66	\$1,032	\$ 615,968	0.68

(1) Percentage amounts are calculated as annualized net charge-offs divided by average outstanding loans and leases during the period for each loan category.

(2) The impact of SOP 03-3 on average outstanding loans and leases for the three months ended June 30, 2006 and March 31, 2006, and the six months ended June 30, 2006 was immaterial.

Information for periods beginning January 1, 2006 includes the MBNA acquisition; prior periods have not been restated.