BANK OF AMERICA

Supplemental Information
Second Quarter 2024

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

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

Bank of America Corporation and Subsidiaries

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Key Performance Indicators

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

Business Segment Operations

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

Bank of America Corporation and Subsidiaries

Consolidated Financial Highlights

(In millions, except per share information)

	Six Months Ended June 30		Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023	Third Quarter 2023	Second Quarter 2023
	2024	2023					
Income statement							
Net interest income	**$ 27,734**	$ 28,606	**$ 13,702**	$ 14,032	$ 13,946	$ 14,379	$ 14,158
Noninterest income	**23,461**	22,849	**11,675**	11,786	8,013	10,788	11,039
Total revenue, net of interest expense	**51,195**	51,455	**25,377**	25,818	21,959	25,167	25,197
Provision for credit losses	**2,827**	2,056	**1,508**	1,319	1,104	1,234	1,125
Noninterest expense	**33,546**	32,276	**16,309**	17,237	17,731	15,838	16,038
Income before income taxes	**14,822**	17,123	**7,560**	7,262	3,124	8,095	8,034
Pretax, pre-provision income [1]	**17,649**	19,179	**9,068**	8,581	4,228	9,329	9,159
Income tax expense (benefit)	**1,251**	1,554	**663**	588	(20)	293	626
Net income	**13,571**	15,569	**6,897**	6,674	3,144	7,802	7,408
Preferred stock dividends	**847**	811	**315**	532	306	532	306
Net income applicable to common shareholders	**12,724**	14,758	**6,582**	6,142	2,838	7,270	7,102
Diluted earnings per common share	**1.59**	1.82	**0.83**	0.76	0.35	0.90	0.88
Average diluted common shares issued and outstanding	**7,996.2**	8,162.6	**7,960.9**	8,031.4	8,062.5	8,075.9	8,080.7
Dividends paid per common share	**$ 0.48**	$ 0.44	**$ 0.24**	$ 0.24	$ 0.24	$ 0.24	$ 0.22
Performance ratios							
Return on average assets	**0.84 %**	1.00 %	**0.85 %**	0.83 %	0.39 %	0.99 %	0.94 %
Return on average common shareholders' equity	**9.67**	11.84	**9.98**	9.35	4.33	11.24	11.21
Return on average shareholders' equity	**9.32**	11.22	**9.45**	9.18	4.32	10.86	10.52
Return on average tangible common shareholders' equity [2]	**13.15**	16.42	**13.57**	12.73	5.92	15.47	15.49
Return on average tangible shareholders' equity [2]	**12.25**	14.97	**12.42**	12.07	5.71	14.41	14.00
Efficiency ratio	**65.53**	62.73	**64.26**	66.77	80.75	62.93	63.65
At period end							
Book value per share of common stock	**$ 34.39**	$ 32.05	**$ 34.39**	$ 33.71	$ 33.34	$ 32.65	$ 32.05
Tangible book value per share of common stock [2]	**25.37**	23.23	**25.37**	24.79	24.46	23.79	23.23
Market capitalization	**309,202**	228,188	**309,202**	298,312	265,840	216,942	228,188
Number of financial centers - U.S.	**3,786**	3,887	**3,786**	3,804	3,845	3,862	3,887
Number of branded ATMs - U.S.	**14,972**	15,335	**14,972**	15,028	15,168	15,253	15,335
Headcount	**212,318**	215,546	**212,318**	212,335	212,985	212,752	215,546

[1] Pretax, pre-provision income (PTPI) is a non-GAAP financial measure calculated by adjusting pretax income to add back provision for credit losses. Management believes that PTPI is a useful financial measure because it enables an assessment of the Corporation's ability to generate earnings to cover credit losses through a credit cycle. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on page 33.)

[2] Tangible equity ratios and tangible book value per share of common stock are non-GAAP financial measures. We believe the use of ratios that utilize tangible equity provides additional useful information because they present measures of those assets that can generate income. Tangible book value per share provides additional useful information about the level of tangible assets in relation to outstanding shares of common stock. (See Exhibit A: Non-GAAP Reconciliations - Reconciliations to GAAP Financial Measures on page 33.)

Bank of America Corporation and Subsidiaries

Consolidated Statement of Income

(In millions, except per share information)

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2024	2023	**2024**	2024	2023	2023	2023
Net interest income							
Interest income	**$ 73,139**	$ 61,009	**$ 36,854**	$ 36,285	$ 35,629	$ 33,624	$ 32,354
Interest expense	**45,405**	32,403	**23,152**	22,253	21,683	19,245	18,196
Net interest income	**27,734**	28,606	**13,702**	14,032	13,946	14,379	14,158
Noninterest income							
Fees and commissions	**17,629**	15,855	**8,969**	8,660	8,019	8,135	7,961
Market making and similar activities	**7,186**	8,409	**3,298**	3,888	998	3,325	3,697
Other income (loss)	**(1,354)**	(1,415)	**(592)**	(762)	(1,004)	(672)	(619)
Total noninterest income	**23,461**	22,849	**11,675**	11,786	8,013	10,788	11,039
Total revenue, net of interest expense	**51,195**	51,455	**25,377**	25,818	21,959	25,167	25,197
Provision for credit losses	**2,827**	2,056	**1,508**	1,319	1,104	1,234	1,125
Noninterest expense							
Compensation and benefits	**20,021**	19,319	**9,826**	10,195	9,460	9,551	9,401
Occupancy and equipment	**3,629**	3,575	**1,818**	1,811	1,794	1,795	1,776
Information processing and communications	**3,563**	3,341	**1,763**	1,800	1,690	1,676	1,644
Product delivery and transaction related	**1,742**	1,846	**891**	851	882	880	956
Professional fees	**1,202**	1,064	**654**	548	550	545	527
Marketing	**942**	971	**487**	455	455	501	513
Other general operating	**2,447**	2,160	**870**	1,577	2,900	890	1,221
Total noninterest expense	**33,546**	32,276	**16,309**	17,237	17,731	15,838	16,038
Income before income taxes	**14,822**	17,123	**7,560**	7,262	3,124	8,095	8,034
Income tax expense (benefit)	**1,251**	1,554	**663**	588	(20)	293	626
Net income	**$ 13,571**	$ 15,569	**$ 6,897**	$ 6,674	$ 3,144	$ 7,802	$ 7,408
Preferred stock dividends	**847**	811	**315**	532	306	532	306
Net income applicable to common shareholders	**$ 12,724**	$ 14,758	**$ 6,582**	$ 6,142	$ 2,838	$ 7,270	$ 7,102
Per common share information							
Earnings	**$ 1.60**	$ 1.83	**$ 0.83**	$ 0.77	$ 0.36	$ 0.91	$ 0.88
Diluted earnings	**1.59**	1.82	**0.83**	0.76	0.35	0.90	0.88
Average common shares issued and outstanding	**7,933.3**	8,053.5	**7,897.9**	7,968.2	7,990.9	8,017.1	8,040.9
Average diluted common shares issued and outstanding	**7,996.2**	8,162.6	**7,960.9**	8,031.4	8,062.5	8,075.9	8,080.7

Consolidated Statement of Comprehensive Income

(Dollars in millions)

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2024	2023	**2024**	2024	2023	2023	2023
Net income	**$ 13,571**	$ 15,569	**$ 6,897**	$ 6,674	$ 3,144	$ 7,802	$ 7,408
Other comprehensive income (loss), net-of-tax:							
Net change in debt securities	**27**	723	**(305)**	332	492	(642)	168
Net change in debit valuation adjustments	**(135)**	(394)	**53**	(188)	(267)	(25)	(404)
Net change in derivatives	**270**	49	**686**	(416)	4,236	(366)	(1,993)
Employee benefit plan adjustments	**48**	19	**25**	23	(464)	6	9
Net change in foreign currency translation adjustments	**(51)**	17	**(31)**	(20)	7	(23)	5
Other comprehensive income (loss)	**159**	414	**428**	(269)	4,004	(1,050)	(2,215)
Comprehensive income (loss)	**$ 13,730**	$ 15,983	**$ 7,325**	$ 6,405	$ 7,148	$ 6,752	$ 5,193

Bank of America Corporation and Subsidiaries

Net Interest Income and Noninterest Income

(Dollars in millions)

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2024	2023	**2024**	2024	2023	2023	2023
Net interest income							
Interest income							
Loans and leases	**$ 30,578**	$ 27,067	**$ 15,338**	$ 15,240	$ 15,227	$ 14,830	$ 13,970
Debt securities	**12,462**	10,151	**6,325**	6,137	5,417	4,658	4,691
Federal funds sold and securities borrowed or purchased under agreements to resell	**10,334**	8,667	**5,159**	5,175	5,124	4,888	4,955
Trading account assets	**4,971**	4,104	**2,516**	2,455	2,452	2,217	2,076
Other interest income	**14,794**	11,020	**7,516**	7,278	7,409	7,031	6,662
Total interest income	**73,139**	61,009	**36,854**	36,285	35,629	33,624	32,354
Interest expense							
Deposits	**18,793**	10,099	**9,655**	9,138	8,724	7,340	5,785
Short-term borrowings	**17,605**	14,535	**9,070**	8,535	8,389	7,629	8,355
Trading account liabilities	**1,086**	976	**540**	546	557	510	472
Long-term debt	**7,921**	6,793	**3,887**	4,034	4,013	3,766	3,584
Total interest expense	**45,405**	32,403	**23,152**	22,253	21,683	19,245	18,196
Net interest income	**$ 27,734**	$ 28,606	**$ 13,702**	$ 14,032	$ 13,946	$ 14,379	$ 14,158
Noninterest income							
Fees and commissions							
Card income							
Interchange fees [1]	**$ 1,954**	$ 1,979	**$ 1,023**	$ 931	$ 1,010	$ 994	$ 1,023
Other card income	**1,090**	1,036	**558**	532	509	526	523
Total card income	**3,044**	3,015	**1,581**	1,463	1,519	1,520	1,546
Service charges							
Deposit-related fees	**2,294**	2,142	**1,172**	1,122	1,116	1,124	1,045
Lending-related fees	**655**	632	**335**	320	330	340	319
Total service charges	**2,949**	2,774	**1,507**	1,442	1,446	1,464	1,364
Investment and brokerage services							
Asset management fees	**6,640**	5,887	**3,370**	3,270	3,012	3,103	2,969
Brokerage fees	**1,867**	1,804	**950**	917	897	860	870
Total investment and brokerage services	**8,507**	7,691	**4,320**	4,187	3,909	3,963	3,839
Investment banking fees							
Underwriting income	**1,770**	1,226	**869**	901	478	531	657
Syndication fees	**612**	411	**318**	294	278	209	180
Financial advisory services	**747**	738	**374**	373	389	448	375
Total investment banking fees	**3,129**	2,375	**1,561**	1,568	1,145	1,188	1,212
Total fees and commissions	**17,629**	15,855	**8,969**	8,660	8,019	8,135	7,961
Market making and similar activities	**7,186**	8,409	**3,298**	3,888	998	3,325	3,697
Other income (loss)	**(1,354)**	(1,415)	**(592)**	(762)	(1,004)	(672)	(619)
Total noninterest income	**$ 23,461**	$ 22,849	**$ 11,675**	$ 11,786	$ 8,013	$ 10,788	$ 11,039

[1] Gross interchange fees and merchant income were $6.7 billion and $6.6 billion and are presented net of $4.7 billion and $4.6 billion of expenses for rewards and partner payments as well as certain other card costs for the six months ended June 30, 2024 and 2023. Gross interchange fees and merchant income were $3.5 billion, $3.2 billion, $3.4 billion, $3.4 billion and $3.4 billion and are presented net of $2.4 billion, $2.3 billion, $2.4 billion, $2.4 billion and $2.4 billion of expenses for rewards and partner payments as well as certain other card costs for the second and first quarters of 2024 and the fourth, third and second quarters of 2023, respectively.

Bank of America Corporation and Subsidiaries

Consolidated Balance Sheet

(Dollars in millions)

	June 30 2024	March 31 2024	June 30 2023
Assets			
Cash and due from banks	**$ 25,849**	$ 23,550	$ 29,651
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	**294,783**	289,854	343,902
Cash and cash equivalents	**320,632**	313,404	373,553
Time deposits placed and other short-term investments	**8,369**	7,859	7,941
Federal funds sold and securities borrowed or purchased under agreements to resell	**337,752**	316,093	276,281
Trading account assets	**306,466**	318,364	311,400
Derivative assets	**35,956**	36,236	46,475
Debt securities:			
Carried at fair value	**301,051**	323,119	142,040
Held-to-maturity, at cost	**577,366**	586,863	614,118
Total debt securities	**878,417**	909,982	756,158
Loans and leases	**1,056,785**	1,049,156	1,051,224
Allowance for loan and lease losses	**(13,238)**	(13,213)	(12,950)
Loans and leases, net of allowance	**1,043,547**	1,035,943	1,038,274
Premises and equipment, net	**11,917**	11,901	11,688
Goodwill	**69,021**	69,021	69,021
Loans held-for-sale	**7,043**	8,571	6,788
Customer and other receivables	**80,978**	86,106	74,000
Other assets	**157,898**	160,323	151,619
Total assets	**$ 3,257,996**	$ 3,273,803	$ 3,123,198
Liabilities			
Deposits in U.S. offices:			
Noninterest-bearing	**$ 503,037**	$ 524,982	$ 571,621
Interest-bearing	**1,291,853**	1,304,508	1,197,396
Deposits in non-U.S. offices:			
Noninterest-bearing	**14,573**	16,502	16,662
Interest-bearing	**101,028**	100,504	91,530
Total deposits	**1,910,491**	1,946,496	1,877,209
Federal funds purchased and securities loaned or sold under agreements to repurchase	**368,106**	329,658	288,627
Trading account liabilities	**100,345**	114,326	97,818
Derivative liabilities	**40,508**	40,401	43,399
Short-term borrowings	**40,429**	38,895	41,017
Accrued expenses and other liabilities	**213,751**	214,129	205,736
Long-term debt	**290,474**	296,346	286,073
Total liabilities	**2,964,104**	2,980,251	2,839,879
Shareholders' equity			
Preferred stock, $0.01 par value; authorized –**100,000,000** shares; issued and outstanding – **4,013,928**, 4,088,099 and 4,088,099 shares	**26,548**	28,397	28,397
Common stock and additional paid-in capital, $0.01 par value; authorized –**12,800,000,000** shares; issued and outstanding – **7,774,753,442,** 7,866,868,200 and 7,953,563,116 shares	**51,376**	54,310	57,267
Retained earnings	**233,597**	228,902	218,397
Accumulated other comprehensive income (loss)	**(17,629)**	(18,057)	(20,742)
Total shareholders' equity	**293,892**	293,552	283,319
Total liabilities and shareholders' equity	**$ 3,257,996**	$ 3,273,803	$ 3,123,198

Assets of consolidated variable interest entities included in total assets above (isolated to settle the liabilities of the variable interest entities)			
Trading account assets	**$ 5,647**	$ 5,838	$ 4,610
Loans and leases	**19,827**	19,250	15,884
Allowance for loan and lease losses	**(917)**	(920)	(796)
Loans and leases, net of allowance	**18,910**	18,330	15,088
All other assets	**281**	256	126
Total assets of consolidated variable interest entities	**$ 24,838**	$ 24,424	$ 19,824
Liabilities of consolidated variable interest entities included in total liabilities above			
Short-term borrowings	**$ 3,343**	$ 3,387	$ 1,877
Long-term debt	**9,137**	8,157	5,701
All other liabilities	**22**	18	10
Total liabilities of consolidated variable interest entities	**$ 12,502**	$ 11,562	$ 7,588

Capital Management

(Dollars in millions)

	June 30 2024	March 31 2024	June 30 2023
Risk-based capital metrics [1]:			
Standardized Approach			
Common equity tier 1 capital	**$ 198,119**	$ 196,625	$ 190,113
Tier 1 capital	**224,641**	225,021	218,503
Total capital	**251,435**	252,400	248,023
Risk-weighted assets	**1,661,755**	1,657,660	1,639,064
Common equity tier 1 capital ratio	**11.9 %**	11.9 %	11.6 %
Tier 1 capital ratio	**13.5**	13.6	13.3
Total capital ratio	**15.1**	15.2	15.1
Advanced Approaches			
Common equity tier 1 capital	**$ 198,119**	$ 196,625	$ 190,113
Tier 1 capital	**224,641**	225,021	218,503
Total capital	**241,420**	242,576	239,279
Risk-weighted assets	**1,468,876**	1,462,660	1,436,130
Common equity tier 1 capital ratio	**13.5 %**	13.4 %	13.2 %
Tier 1 capital ratio	**15.3**	15.4	15.2
Total capital ratio	**16.4**	16.6	16.7
Leverage-based metrics [1]:			
Adjusted average assets	**$ 3,196,465**	$ 3,168,595	$ 3,097,700
Tier 1 leverage ratio	**7.0 %**	7.1 %	7.1 %
Supplementary leverage exposure	**$ 3,757,515**	$ 3,723,890	$ 3,641,635
Supplementary leverage ratio	**6.0 %**	6.0 %	6.0 %
Total ending equity to total ending assets ratio	**9.0**	9.0	9.1
Common equity ratio	**8.2**	8.1	8.2
Tangible equity ratio [2]	**7.0**	7.0	7.0
Tangible common equity ratio [2]	**6.2**	6.1	6.1

[1] Regulatory capital ratios at June 30, 2024 are preliminary. The Corporation reports regulatory capital ratios under both the Standardized and Advanced approaches. Capital adequacy is evaluated against the lower of the Standardized or Advanced approaches compared to their respective regulatory capital ratio requirements. The Corporation's binding ratio was the Total capital ratio under the Standardized approach for June 30, 2024 and March 31, 2024, and the Common equity tier 1 ratio under the Standardized approach for June 30, 2023.

[2] Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity ratio equals period-end tangible common shareholders' equity divided by period-end tangible assets. Tangible shareholders' equity and tangible assets are non-GAAP financial measures. We believe the use of ratios that utilize tangible equity provides additional useful information because they present measures of those assets that can generate income. (See Exhibit A: Non-GAAP Reconciliations - Reconciliation to GAAP Financial Measures on page 33.)

Bank of America Corporation and Subsidiaries

Capital Composition under Basel 3

(Dollars in millions)

	June 30 2024	March 31 2024	June 30 2023
Total common shareholders' equity	**$ 267,344**	$ 265,155	$ 254,922
CECL transitional amount [1]	**627**	627	1,254
Goodwill, net of related deferred tax liabilities	**(68,648)**	(68,648)	(68,644)
Deferred tax assets arising from net operating loss and tax credit carryforwards	**(8,074)**	(8,148)	(7,757)
Intangibles, other than mortgage servicing rights, net of related deferred tax liabilities	**(1,467)**	(1,482)	(1,523)
Defined benefit pension plan net assets, net-of-tax	**(787)**	(775)	(898)
Cumulative unrealized net (gain) loss related to changes in fair value of financial liabilities attributable to own creditworthiness, net-of-tax	**1,511**	1,585	956
Accumulated net (gain) loss on certain cash flow hedges [2]	**7,762**	8,449	11,886
Other	**(149)**	(138)	(83)
Common equity tier 1 capital	**198,119**	196,625	190,113
Qualifying preferred stock, net of issuance cost	**26,547**	28,396	28,396
Other	**(25)**	—	(6)
Tier 1 capital	**224,641**	225,021	218,503
Tier 2 capital instruments	**13,584**	14,185	17,066
Qualifying allowance for credit losses [3]	**13,564**	13,592	12,684
Other	**(354)**	(398)	(230)
Total capital under the Standardized approach	**251,435**	252,400	248,023
Adjustment in qualifying allowance for credit losses under the Advanced approaches [3]	**(10,015)**	(9,824)	(8,744)
Total capital under the Advanced approaches	**$ 241,420**	$ 242,576	$ 239,279

[1] June 30, 2024, March 31, 2024 and June 30, 2023 include 25 percent, 25 percent and 50 percent of the current expected credit losses (CECL) transition provision's impact as of December 31, 2021, respectively.
[2] Includes amounts in accumulated other comprehensive income related to the hedging of items that are not recognized at fair value on the Consolidated Balance Sheet.
[3] Includes the impact of transition provisions related to the CECL accounting standard.

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Second Quarter 2024			First Quarter 2024			Second Quarter 2023		
	Average Balance	**Interest Income/ Expense [1]**	**Yield/ Rate**	Average Balance	Interest Income/ Expense [1]	Yield/ Rate	Average Balance	Interest Income/ Expense [1]	Yield/ Rate
Earning assets									
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	**$ 345,423**	**$ 4,498**	**5.24 %**	$ 346,463	$ 4,531	5.26 %	$ 359,042	$ 4,303	4.81 %
Time deposits placed and other short-term investments	**10,845**	**123**	**4.55**	9,728	116	4.80	11,271	129	4.56
Federal funds sold and securities borrowed or purchased under agreements to resell	**318,380**	**5,159**	**6.52**	304,821	5,175	6.83	294,535	4,955	6.75
Trading account assets	**202,295**	**2,542**	**5.05**	202,461	2,482	4.93	187,420	2,091	4.47
Debt securities	**852,427**	**6,352**	**2.98**	842,483	6,162	2.92	771,355	4,717	2.44
Loans and leases [2]									
Residential mortgage	**227,567**	**1,824**	**3.21**	227,748	1,803	3.17	228,758	1,704	2.98
Home equity	**25,529**	**405**	**6.38**	25,522	390	6.14	25,957	353	5.45
Credit card	**98,983**	**2,825**	**11.48**	99,815	2,786	11.22	94,431	2,505	10.64
Direct/Indirect and other consumer	**103,689**	**1,428**	**5.54**	103,371	1,399	5.45	104,915	1,274	4.87
Total consumer	**455,768**	**6,482**	**5.71**	456,456	6,378	5.61	454,061	5,836	5.15
U.S. commercial	**386,232**	**5,267**	**5.49**	379,566	5,236	5.55	379,027	4,786	5.06
Non-U.S. commercial	**123,094**	**2,170**	**7.09**	125,024	2,170	6.98	125,827	1,949	6.21
Commercial real estate	**71,345**	**1,285**	**7.24**	71,986	1,311	7.33	74,065	1,303	7.06
Commercial lease financing	**15,033**	**196**	**5.22**	14,858	200	5.41	13,628	149	4.38
Total commercial	**595,704**	**8,918**	**6.02**	591,434	8,917	6.06	592,547	8,187	5.54
Total loans and leases	**1,051,472**	**15,400**	**5.89**	1,047,890	15,295	5.87	1,046,608	14,023	5.37
Other earning assets	**107,093**	**2,940**	**11.04**	106,737	2,682	10.10	102,712	2,271	8.88
Total earning assets	**2,887,935**	**37,014**	**5.15**	2,860,583	36,443	5.12	2,772,943	32,489	4.70
Cash and due from banks	**24,208**			24,185			26,098		
Other assets, less allowance for loan and lease losses	**362,845**			362,391			376,317		
Total assets	**$3,274,988**			$ 3,247,159			$ 3,175,358		
Interest-bearing liabilities									
U.S. interest-bearing deposits									
Demand and money market deposits	**$ 941,109**	**$ 5,234**	**2.24 %**	$ 956,716	$ 5,012	2.11 %	$ 951,403	$ 3,565	1.50 %
Time and savings deposits	**348,689**	**3,331**	**3.84**	325,765	3,059	3.78	230,008	1,452	2.53
Total U.S. interest-bearing deposits	**1,289,798**	**8,565**	**2.67**	1,282,481	8,071	2.53	1,181,411	5,017	1.70
Non-U.S. interest-bearing deposits	**106,496**	**1,090**	**4.12**	104,373	1,067	4.11	96,802	768	3.18
Total interest-bearing deposits	**1,396,294**	**9,655**	**2.78**	1,386,854	9,138	2.65	1,278,213	5,785	1.82
Federal funds purchased and securities loaned or sold under agreements to repurchase	**371,372**	**6,171**	**6.68**	350,507	6,026	6.92	322,728	5,807	7.22
Short-term borrowings and other interest-bearing liabilities	**152,742**	**2,899**	**7.64**	141,091	2,509	7.15	163,739	2,548	6.24
Trading account liabilities	**53,895**	**540**	**4.03**	51,757	546	4.24	44,944	472	4.22
Long-term debt	**243,689**	**3,887**	**6.40**	254,782	4,034	6.35	248,480	3,584	5.78
Total interest-bearing liabilities	**2,217,992**	**23,152**	**4.20**	2,184,991	22,253	4.10	2,058,104	18,196	3.55
Noninterest-bearing sources									
Noninterest-bearing deposits	**513,631**			520,608			597,140		
Other liabilities [3]	**249,962**			249,049			237,689		
Shareholders' equity	**293,403**			292,511			282,425		
Total liabilities and shareholders' equity	**$3,274,988**			$ 3,247,159			$ 3,175,358		
Net interest spread			**0.95 %**			1.02 %			1.15 %
Impact of noninterest-bearing sources			**0.98**			0.97			0.91
Net interest income/yield on earning assets [4]		**$ 13,862**	**1.93 %**		$ 14,190	1.99 %		$ 14,293	2.06 %

(1) Includes the impact of interest rate risk management contracts.
(2) Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is generally recognized on a cost recovery basis.
(3) Includes $46.6 billion, $44.1 billion and $39.9 billion of structured notes and liabilities for the second and first quarters of 2024 and the second quarter of 2023, respectively.
(4) Net interest income includes FTE adjustments of $160 million, $158 million and $135 million for the second and first quarters of 2024 and the second quarter of 2023, respectively.

Bank of America Corporation and Subsidiaries

Debt Securities

(Dollars in millions)

	June 30, 2024			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Available-for-sale debt securities				
Mortgage-backed securities:				
Agency	$ 37,022	$ 4	$ (1,664)	$ 35,362
Agency-collateralized mortgage obligations	9,652	17	(225)	9,444
Commercial	12,421	69	(469)	12,021
Non-agency residential	303	46	(64)	285
Total mortgage-backed securities	59,398	136	(2,422)	57,112
U.S. Treasury and government agencies	201,441	22	(1,183)	200,280
Non-U.S. securities	21,396	12	(23)	21,385
Other taxable securities	2,246	2	(54)	2,194
Tax-exempt securities	10,542	11	(229)	10,324
Total available-for-sale debt securities	295,023	183	(3,911)	291,295
Other debt securities carried at fair value [1]	9,789	62	(95)	9,756
Total debt securities carried at fair value	304,812	245	(4,006)	301,051
Held-to-maturity debt securities				
Agency mortgage-backed securities	448,483	—	(89,989)	358,494
U.S. Treasury and government agencies	121,670	—	(19,651)	102,019
Other taxable securities	7,249	—	(1,126)	6,123
Total held-to-maturity debt securities	577,402	—	(110,766)	466,636
Total debt securities	$ 882,214	$ 245	$ (114,772)	$ 767,687

	March 31, 2024			
Available-for-sale debt securities				
Mortgage-backed securities:				
Agency	$ 37,971	$ 28	$ (1,487)	$ 36,512
Agency-collateralized mortgage obligations	2,661	8	(219)	2,450
Commercial	10,978	66	(469)	10,575
Non-agency residential	310	46	(58)	298
Total mortgage-backed securities	51,920	148	(2,233)	49,835
U.S. Treasury and government agencies	229,830	81	(1,072)	228,839
Non-U.S. securities	21,249	23	(21)	21,251
Other taxable securities	3,285	2	(49)	3,238
Tax-exempt securities	10,134	11	(235)	9,910
Total available-for-sale debt securities	316,418	265	(3,610)	313,073
Other debt securities carried at fair value [1]	10,035	90	(79)	10,046
Total debt securities carried at fair value	326,453	355	(3,689)	323,119
Held-to-maturity debt securities				
Agency mortgage-backed securities	457,841	—	(88,505)	369,336
U.S. Treasury and government agencies	121,658	—	(19,526)	102,132
Other taxable securities	7,400	—	(1,120)	6,280
Total held-to-maturity debt securities	586,899	—	(109,151)	477,748
Total debt securities	$ 913,352	$ 355	$ (112,840)	$ 800,867

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

Bank of America Corporation and Subsidiaries

Supplemental Financial Data

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023	Third Quarter 2023	Second Quarter 2023
	2024	**2023**					
FTE basis data [1]							
Net interest income	**$ 28,052**	$ 28,875	**$ 13,862**	$ 14,190	$ 14,091	$ 14,532	$ 14,293
Total revenue, net of interest expense	**51,513**	51,724	**25,537**	25,976	22,104	25,320	25,332
Net interest yield	**1.96 %**	2.13 %	**1.93 %**	1.99 %	1.97 %	2.11 %	2.06 %
Efficiency ratio	**65.12**	62.40	**63.86**	66.36	80.22	62.55	63.31

[1] FTE basis is a non-GAAP financial measure. FTE basis is a performance measure used by management in operating the business that management believes provides investors with meaningful information on the interest margin for comparative purposes. The Corporation believes that this presentation allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practices. Net interest income includes FTE adjustments of $318 million and $269 million for the six months ended June 30, 2024 and 2023, $160 million and $158 million for the second and first quarters of 2024, and $145 million, $153 million and $135 million for the fourth, third and second quarters of 2023, respectively.

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment and All Other

(Dollars in millions)

	Second Quarter 2024					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income	$ 13,862	$ 8,118	$ 1,693	$ 3,275	$ 770	$ 6
Noninterest income						
Fees and commissions:						
Card income	1,581	1,361	9	198	20	(7)
Service charges	1,507	614	24	775	93	1
Investment and brokerage services	4,320	78	3,707	21	516	(2)
Investment banking fees	1,561	—	57	835	719	(50)
Total fees and commissions	8,969	2,053	3,797	1,829	1,348	(58)
Market making and similar activities	3,298	6	38	78	3,218	(42)
Other income (loss)	(592)	29	46	871	123	(1,661)
Total noninterest income (loss)	11,675	2,088	3,881	2,778	4,689	(1,761)
Total revenue, net of interest expense	25,537	10,206	5,574	6,053	5,459	(1,755)
Provision for credit losses	1,508	1,281	7	235	(13)	(2)
Noninterest expense	16,309	5,464	4,199	2,899	3,486	261
Income (loss) before income taxes	7,720	3,461	1,368	2,919	1,986	(2,014)
Income tax expense (benefit)	823	866	342	803	576	(1,764)
Net income (loss)	$ 6,897	$ 2,595	$ 1,026	$ 2,116	$ 1,410	$ (250)
Average						
Total loans and leases	$ 1,051,472	$ 312,254	$ 222,776	$ 372,738	$ 135,106	$ 8,598
Total assets [1]	3,274,988	1,029,777	330,958	624,189	908,525	381,539
Total deposits	1,909,925	949,180	287,678	525,357	31,944	115,766
Period end						
Total loans and leases	$ 1,056,785	$ 312,801	$ 224,837	$ 372,421	$ 138,441	$ 8,285
Total assets [1]	3,257,996	1,033,960	324,476	620,217	887,162	392,181
Total deposits	1,910,491	952,473	281,283	522,525	33,151	121,059

	First Quarter 2024					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income	$ 14,190	$ 8,197	$ 1,814	$ 3,460	$ 681	$ 38
Noninterest income						
Fees and commissions:						
Card income	1,463	1,272	10	188	17	(24)
Service charges	1,442	578	23	750	90	1
Investment and brokerage services	4,187	78	3,600	18	495	(4)
Investment banking fees	1,568	—	63	850	708	(53)
Total fees and commissions	8,660	1,928	3,696	1,806	1,310	(80)
Market making and similar activities	3,888	5	34	68	3,830	(49)
Other income (loss)	(762)	36	47	646	62	(1,553)
Total noninterest income (loss)	11,786	1,969	3,777	2,520	5,202	(1,682)
Total revenue, net of interest expense	25,976	10,166	5,591	5,980	5,883	(1,644)
Provision for credit losses	1,319	1,150	(13)	229	(36)	(11)
Noninterest expense	17,237	5,475	4,264	3,012	3,492	994
Income (loss) before income taxes	7,420	3,541	1,340	2,739	2,427	(2,627)
Income tax expense (benefit)	746	885	335	753	704	(1,931)
Net income (loss)	$ 6,674	$ 2,656	$ 1,005	$ 1,986	$ 1,723	$ (696)
Average						
Total loans and leases	$ 1,047,890	$ 313,038	$ 218,616	$ 373,608	$ 133,756	$ 8,872
Total assets [1]	3,247,159	1,033,101	341,119	623,073	895,382	354,484
Total deposits	1,907,462	952,466	297,373	525,699	32,585	99,339
Period end						
Total loans and leases	$ 1,049,156	$ 311,725	$ 219,844	$ 373,403	$ 135,267	$ 8,917
Total assets [1]	3,273,803	1,060,482	343,718	623,204	902,741	343,658
Total deposits	1,946,496	978,761	298,039	527,113	34,847	107,736

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment and All Other (continued)

(Dollars in millions)

	Second Quarter 2023					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income	$ 14,293	$ 8,437	$ 1,805	$ 3,690	$ 297	$ 64
Noninterest income						
Fees and commissions:						
Card income	1,546	1,341	12	200	19	(26)
Service charges	1,364	525	18	735	85	1
Investment and brokerage services	3,839	76	3,251	14	499	(1)
Investment banking fees	1,212	—	40	718	503	(49)
Total fees and commissions	7,961	1,942	3,321	1,667	1,106	(75)
Market making and similar activities	3,697	5	32	69	3,409	182
Other income (loss)	(619)	140	84	1,036	59	(1,938)
Total noninterest income (loss)	11,039	2,087	3,437	2,772	4,574	(1,831)
Total revenue, net of interest expense	25,332	10,524	5,242	6,462	4,871	(1,767)
Provision for credit losses	1,125	1,267	13	9	(4)	(160)
Noninterest expense	16,038	5,453	3,925	2,819	3,349	492
Income (loss) before income taxes	8,169	3,804	1,304	3,634	1,526	(2,099)
Income tax expense (benefit)	761	951	326	981	420	(1,917)
Net income (loss)	$ 7,408	$ 2,853	$ 978	$ 2,653	$ 1,106	$ (182)
Average						
Total loans and leases	$ 1,046,608	$ 306,662	$ 218,604	$ 383,058	$ 128,539	$ 9,745
Total assets [1]	3,175,358	1,085,469	340,105	595,585	877,471	276,728
Total deposits	1,875,353	1,006,337	295,380	497,533	33,222	42,881
Period end						
Total loans and leases	$ 1,051,224	$ 309,735	$ 219,208	$ 381,609	$ 131,128	$ 9,544
Total assets [1]	3,123,198	1,084,512	338,184	586,397	851,771	262,334
Total deposits	1,877,209	1,004,482	292,526	492,734	33,049	54,418

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Six Months Ended June 30, 2024					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income	$ 28,052	$ 16,315	$ 3,507	$ 6,735	$ 1,451	$ 44
Noninterest income						
Fees and commissions:						
Card income	3,044	2,633	19	386	37	(31)
Service charges	2,949	1,192	47	1,525	183	2
Investment and brokerage services	8,507	156	7,307	39	1,011	(6)
Investment banking fees	3,129	—	120	1,685	1,427	(103)
Total fees and commissions	17,629	3,981	7,493	3,635	2,658	(138)
Market making and similar activities	7,186	11	72	146	7,048	(91)
Other income (loss)	(1,354)	65	93	1,517	185	(3,214)
Total noninterest income (loss)	23,461	4,057	7,658	5,298	9,891	(3,443)
Total revenue, net of interest expense	51,513	20,372	11,165	12,033	11,342	(3,399)
Provision for credit losses	2,827	2,431	(6)	464	(49)	(13)
Noninterest expense	33,546	10,939	8,463	5,911	6,978	1,255
Income (loss) before income taxes	15,140	7,002	2,708	5,658	4,413	(4,641)
Income tax expense (benefit)	1,569	1,751	677	1,556	1,280	(3,695)
Net income (loss)	$ 13,571	$ 5,251	$ 2,031	$ 4,102	$ 3,133	$ (946)
Average						
Total loans and leases	$ 1,049,681	$ 312,646	$ 220,696	$ 373,173	$ 134,431	$ 8,735
Total assets [1]	3,261,071	1,031,439	336,039	623,631	901,952	368,010
Total deposits	1,908,693	950,823	292,525	525,528	32,265	107,552
Period end						
Total loans and leases	$ 1,056,785	$ 312,801	$ 224,837	$ 372,421	$ 138,441	$ 8,285
Total assets [1]	3,257,996	1,033,960	324,476	620,217	887,162	392,181
Total deposits	1,910,491	952,473	281,283	522,525	33,151	121,059

	Six Months Ended June 30, 2023					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income	$ 28,875	$ 17,030	$ 3,681	$ 7,597	$ 406	$ 161
Noninterest income						
Fees and commissions:						
Card income	3,015	2,615	24	390	35	(49)
Service charges	2,774	1,124	37	1,449	163	1
Investment and brokerage services	7,691	150	6,489	23	1,032	(3)
Investment banking fees	2,375	—	79	1,386	972	(62)
Total fees and commissions	15,855	3,889	6,629	3,248	2,202	(113)
Market making and similar activities	8,409	10	66	114	7,807	412
Other income (loss)	(1,415)	301	181	1,706	82	(3,685)
Total noninterest income (loss)	22,849	4,200	6,876	5,068	10,091	(3,386)
Total revenue, net of interest expense	51,724	21,230	10,557	12,665	10,497	(3,225)
Provision for credit losses	2,056	2,356	38	(228)	(57)	(53)
Noninterest expense	32,276	10,926	7,992	5,759	6,700	899
Income (loss) before income taxes	17,392	7,948	2,527	7,134	3,854	(4,071)
Income tax expense (benefit)	1,823	1,987	632	1,926	1,060	(3,782)
Net income (loss)	$ 15,569	$ 5,961	$ 1,895	$ 5,208	$ 2,794	$ (289)
Average						
Total loans and leases	$ 1,043,994	$ 305,225	$ 220,018	$ 382,039	$ 126,802	$ 9,910
Total assets [1]	3,135,879	1,095,302	349,582	592,254	873,727	225,014
Total deposits	1,884,451	1,016,234	304,648	495,069	34,658	33,842
Period end						
Total loans and leases	$ 1,051,224	$ 309,735	$ 219,208	$ 381,609	$ 131,128	$ 9,544
Total assets [1]	3,123,198	1,084,512	338,184	586,397	851,771	262,334
Total deposits	1,877,209	1,004,482	292,526	492,734	33,049	54,418

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

Bank of America Corporation and Subsidiaries

Consumer Banking Segment Results

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023	Third Quarter 2023	Second Quarter 2023
	2024	2023					
Net interest income	**$16,315**	$ 17,030	**$ 8,118**	$ 8,197	$ 8,268	$ 8,391	$ 8,437
Noninterest income:							
Card income	**2,633**	2,615	**1,361**	1,272	1,324	1,325	1,341
Service charges	**1,192**	1,124	**614**	578	588	605	525
All other income	**232**	461	**113**	119	149	151	221
Total noninterest income	**4,057**	4,200	**2,088**	1,969	2,061	2,081	2,087
Total revenue, net of interest expense	**20,372**	21,230	**10,206**	10,166	10,329	10,472	10,524
Provision for credit losses	**2,431**	2,356	**1,281**	1,150	1,405	1,397	1,267
Noninterest expense	**10,939**	10,926	**5,464**	5,475	5,234	5,256	5,453
Income before income taxes	**7,002**	7,948	**3,461**	3,541	3,690	3,819	3,804
Income tax expense	**1,751**	1,987	**866**	885	922	955	951
Net income	**$ 5,251**	$ 5,961	**$ 2,595**	$ 2,656	$ 2,768	$ 2,864	$ 2,853
Net interest yield	**3.30 %**	3.25 %	**3.29 %**	3.31 %	3.28 %	3.26 %	3.24 %
Return on average allocated capital [1]	**24**	29	**24**	25	26	27	27
Efficiency ratio	**53.70**	51.46	**53.54**	53.86	50.71	50.18	51.81
Balance Sheet							
Average							
Total loans and leases	**$312,646**	$305,225	**$312,254**	$313,038	$313,438	$310,761	$306,662
Total earning assets [2]	**993,931**	1,055,419	**992,304**	995,556	1,000,032	1,019,980	1,045,743
Total assets [2]	**1,031,439**	1,095,302	**1,029,777**	1,033,101	1,038,418	1,059,152	1,085,469
Total deposits	**950,823**	1,016,234	**949,180**	952,466	959,247	980,051	1,006,337
Allocated capital [1]	**43,250**	42,000	**43,250**	43,250	42,000	42,000	42,000
Period end							
Total loans and leases	**$312,801**	$309,735	**$312,801**	$311,725	$315,119	$313,216	$309,735
Total earning assets [2]	**995,348**	1,043,228	**995,348**	1,022,320	1,009,360	1,023,162	1,043,228
Total assets [2]	**1,033,960**	1,084,512	**1,033,960**	1,060,482	1,049,830	1,062,038	1,084,512
Total deposits	**952,473**	1,004,482	**952,473**	978,761	969,572	982,302	1,004,482

[1] Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Other companies may define or calculate these measures differently.

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

Bank of America Corporation and Subsidiaries

Consumer Banking Key Indicators

(Dollars in millions)

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2024	2023	**2024**	2024	2023	2023	2023
Average deposit balances							
Checking	**$549,059**	$578,337	**$549,514**	$548,604	$551,890	$562,319	$575,792
Savings	**56,843**	67,228	**56,285**	57,401	58,975	62,352	66,142
MMS	**261,540**	328,822	**257,023**	266,056	277,912	296,833	317,942
CDs and IRAs	**79,594**	37,797	**82,566**	76,621	66,758	54,596	42,445
Other	**3,787**	4,050	**3,792**	3,784	3,712	3,951	4,016
Total average deposit balances	**$950,823**	$1,016,234	**$949,180**	$952,466	$959,247	$980,051	$1,006,337
Deposit spreads (excludes noninterest costs)							
Checking	**2.56 %**	2.26 %	**2.62 %**	2.50 %	2.47 %	2.38 %	2.30 %
Savings	**2.85**	2.59	**2.90**	2.80	2.90	2.77	2.65
MMS	**3.24**	3.13	**3.28**	3.20	3.64	3.49	3.28
CDs and IRAs	**2.02**	3.10	**2.00**	2.04	2.25	2.55	2.96
Other	**5.18**	4.58	**5.18**	5.19	5.21	5.05	4.80
Total deposit spreads	**2.73**	2.60	**2.77**	2.69	2.83	2.76	2.67
Consumer investment assets	**$476,116**	$386,761	**$476,116**	$456,391	$424,410	$387,467	$386,761
Active digital banking users (in thousands) [1]	**47,304**	45,713	**47,304**	47,079	46,265	45,797	45,713
Active mobile banking users (in thousands) [2]	**38,988**	37,329	**38,988**	38,544	37,927	37,487	37,329
Financial centers	**3,786**	3,887	**3,786**	3,804	3,845	3,862	3,887
ATMs	**14,972**	15,335	**14,972**	15,028	15,168	15,253	15,335
Total credit card [3]							
Loans							
Average credit card outstandings	**$99,399**	$ 93,110	**$ 98,983**	$ 99,815	$100,389	$ 98,049	$ 94,431
Ending credit card outstandings	**99,450**	97,009	**99,450**	98,453	102,200	99,686	97,009
Credit quality							
Net charge-offs	**$ 1,854**	$ 1,111	**$ 955**	$ 899	$ 777	$ 673	$ 610
	3.75 %	2.41 %	**3.88 %**	3.62 %	3.07 %	2.72 %	2.60 %
30+ delinquency	**$ 2,415**	$ 1,810	**$ 2,415**	$ 2,446	$ 2,419	$ 2,097	$ 1,810
	2.43 %	1.87 %	**2.43 %**	2.48 %	2.37 %	2.10 %	1.87 %
90+ delinquency	**$ 1,257**	$ 897	**$ 1,257**	$ 1,299	$ 1,224	$ 1,016	$ 897
	1.26 %	0.92 %	**1.26 %**	1.32 %	1.20 %	1.02 %	0.92 %
Other total credit card indicators [3]							
Gross interest yield	**12.28 %**	11.75 %	**12.32 %**	12.24 %	11.97 %	12.03 %	11.66 %
Risk-adjusted margin	**6.78**	8.25	**6.75**	6.81	7.18	7.70	7.83
New accounts (in thousands)	**1,949**	2,324	**951**	998	889	1,062	1,137
Purchase volumes	**$180,307**	$178,647	**$ 93,296**	$ 87,011	$ 92,759	$ 91,711	$ 93,103
Debit card data							
Purchase volumes	**$272,753**	$257,338	**$140,346**	$132,407	$136,183	$133,553	$132,962
Loan production [4]							
Consumer Banking:							
First mortgage	**$ 4,384**	$ 4,845	**$ 2,696**	$ 1,688	$ 1,753	$ 2,547	$ 2,889
Home equity	**3,627**	4,354	**2,027**	1,600	1,939	2,035	2,171
Total [5]:							
First mortgage	**$ 9,171**	$ 9,877	**$ 5,728**	$ 3,443	$ 3,932	$ 5,596	$ 5,940
Home equity	**4,284**	5,138	**2,393**	1,891	2,255	2,421	2,542

[1] Represents mobile and/or online active users over the past 90 days.
[2] Represents mobile active users over the past 90 days.
[3] In addition to the credit card portfolio in *Consumer Banking*, the remaining credit card portfolio is in *GWIM*.
[4] Loan production amounts represent the unpaid principal balance of loans and, in the case of home equity, the principal amount of the total line of credit.
[5] In addition to loan production in *Consumer Banking*, there is also first mortgage and home equity loan production in *GWIM*.

Bank of America Corporation and Subsidiaries

Consumer Banking Quarterly Results

(Dollars in millions)

	Second Quarter 2024			First Quarter 2024		
	Total Consumer Banking	**Deposits**	**Consumer Lending**	Total Consumer Banking	Deposits	Consumer Lending
Net interest income	**$ 8,118**	**$ 5,220**	**$ 2,898**	$ 8,197	$ 5,269	$ 2,928
Noninterest income:						
Card income	**1,361**	**(10)**	**1,371**	1,272	(10)	1,282
Service charges	**614**	**614**	**—**	578	577	1
All other income	**113**	**95**	**18**	119	102	17
Total noninterest income	**2,088**	**699**	**1,389**	1,969	669	1,300
Total revenue, net of interest expense	**10,206**	**5,919**	**4,287**	10,166	5,938	4,228
Provision for credit losses	**1,281**	**74**	**1,207**	1,150	76	1,074
Noninterest expense	**5,464**	**3,385**	**2,079**	5,475	3,378	2,097
Income before income taxes	**3,461**	**2,460**	**1,001**	3,541	2,484	1,057
Income tax expense	**866**	**616**	**250**	885	621	264
Net income	**$ 2,595**	**$ 1,844**	**$ 751**	$ 2,656	$ 1,863	$ 793
Net interest yield	**3.29 %**	**2.22 %**	**3.78 %**	3.31 %	2.23 %	3.81 %
Return on average allocated capital [1]	**24**	**54**	**10**	25	55	11
Efficiency ratio	**53.54**	**57.20**	**48.49**	53.86	56.89	49.60
Balance Sheet						
Average						
Total loans and leases	**$ 312,254**	**$ 4,299**	**$ 307,955**	$ 313,038	$ 4,241	$ 308,797
Total earning assets [2]	**992,304**	**946,784**	**308,116**	995,556	950,194	308,914
Total assets [2]	**1,029,777**	**979,302**	**313,070**	1,033,101	982,857	313,795
Total deposits	**949,180**	**944,363**	**4,817**	952,466	947,843	4,623
Allocated capital [1]	**43,250**	**13,700**	**29,550**	43,250	13,700	29,550
Period end						
Total loans and leases	**$ 312,801**	**$ 4,357**	**$ 308,444**	$ 311,725	$ 4,260	$ 307,465
Total earning assets [2]	**995,348**	**948,823**	**308,592**	1,022,320	976,167	307,634
Total assets [2]	**1,033,960**	**981,546**	**314,481**	1,060,482	1,008,366	313,598
Total deposits	**952,473**	**946,420**	**6,053**	978,761	972,906	5,855

	Second Quarter 2023		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income	$ 8,437	$ 5,733	$ 2,704
Noninterest income:			
Card income	1,341	(10)	1,351
Service charges	525	524	1
All other income	221	177	44
Total noninterest income	2,087	691	1,396
Total revenue, net of interest expense	10,524	6,424	4,100
Provision for credit losses	1,267	103	1,164
Noninterest expense	5,453	3,428	2,025
Income before income taxes	3,804	2,893	911
Income tax expense	951	723	228
Net income	$ 2,853	$ 2,170	$ 683
Net interest yield	3.24 %	2.29 %	3.58 %
Return on average allocated capital [1]	27	64	10
Efficiency ratio	51.81	53.33	49.43
Balance Sheet			
Average			
Total loans and leases	$ 306,662	$ 4,078	$ 302,584
Total earning assets [2]	1,045,743	1,002,528	302,944
Total assets [2]	1,085,469	1,035,969	309,228
Total deposits	1,006,337	1,001,307	5,030
Allocated capital [1]	42,000	13,700	28,300
Period end			
Total loans and leases	$ 309,735	$ 4,122	$ 305,613
Total earning assets [2]	1,043,228	999,281	306,121
Total assets [2]	1,084,512	1,034,405	312,281
Total deposits	1,004,482	999,262	5,220

[1] Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Other companies may define or calculate these measures differently.

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

Bank of America Corporation and Subsidiaries

Consumer Banking Year-to-Date Results

(Dollars in millions)

	Six Months Ended June 30					
	2024			2023		
	Total Consumer Banking	Deposits	Consumer Lending	Total Consumer Banking	Deposits	Consumer Lending
Net interest income	$ 16,315	$ 10,489	$ 5,826	$ 17,030	$ 11,549	$ 5,481
Noninterest income:						
Card income	2,633	(20)	2,653	2,615	(20)	2,635
Service charges	1,192	1,191	1	1,124	1,122	2
All other income	232	197	35	461	374	87
Total noninterest income	4,057	1,368	2,689	4,200	1,476	2,724
Total revenue, net of interest expense	20,372	11,857	8,515	21,230	13,025	8,205
Provision for credit losses	2,431	150	2,281	2,356	286	2,070
Noninterest expense	10,939	6,764	4,175	10,926	6,843	4,083
Income before income taxes	7,002	4,943	2,059	7,948	5,896	2,052
Income tax expense	1,751	1,236	515	1,987	1,474	513
Net income	$ 5,251	$ 3,707	$ 1,544	$ 5,961	$ 4,422	$ 1,539
Net interest yield	3.30 %	2.22 %	3.80 %	3.25 %	2.30 %	3.67 %
Return on average allocated capital [1]	24	54	11	29	65	11
Efficiency ratio	53.70	57.04	49.04	51.46	52.53	49.77
Balance Sheet						
Average						
Total loans and leases	$ 312,646	$ 4,270	$ 308,376	$ 305,225	$ 4,099	$ 301,126
Total earning assets [2]	993,931	948,489	308,515	1,055,419	1,012,432	301,378
Total assets [2]	1,031,439	981,080	313,433	1,095,302	1,045,933	307,760
Total deposits	950,823	946,103	4,720	1,016,234	1,011,285	4,949
Allocated capital [1]	43,250	13,700	29,550	42,000	13,700	28,300
Period end						
Total loans and leases	$ 312,801	$ 4,357	$ 308,444	$ 309,735	$ 4,122	$ 305,613
Total earning assets [2]	995,348	948,823	308,592	1,043,228	999,281	306,121
Total assets [2]	1,033,960	981,546	314,481	1,084,512	1,034,405	312,281
Total deposits	952,473	946,420	6,053	1,004,482	999,262	5,220

For footnotes, see page 16.

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Segment Results

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023	Third Quarter 2023	Second Quarter 2023
	2024	2023					
Net interest income	**$ 3,507**	$ 3,681	**$ 1,693**	$ 1,814	$ 1,711	$ 1,755	$ 1,805
Noninterest income:							
Investment and brokerage services	**7,307**	6,489	**3,707**	3,600	3,328	3,396	3,251
All other income	**351**	387	**174**	177	188	170	186
Total noninterest income	**7,658**	6,876	**3,881**	3,777	3,516	3,566	3,437
Total revenue, net of interest expense	**11,165**	10,557	**5,574**	5,591	5,227	5,321	5,242
Provision for credit losses	**(6)**	38	**7**	(13)	(26)	(6)	13
Noninterest expense	**8,463**	7,992	**4,199**	4,264	3,894	3,950	3,925
Income before income taxes	**2,708**	2,527	**1,368**	1,340	1,359	1,377	1,304
Income tax expense	**677**	632	**342**	335	340	344	326
Net income	**$ 2,031**	$ 1,895	**$ 1,026**	$ 1,005	$ 1,019	$ 1,033	$ 978
Net interest yield	**2.19 %**	2.20 %	**2.15 %**	2.23 %	2.10 %	2.16 %	2.21 %
Return on average allocated capital [1]	**22**	21	**22**	22	22	22	21
Efficiency ratio	**75.80**	75.70	**75.34**	76.27	74.41	74.28	74.86
Balance Sheet							
Average							
Total loans and leases	**$220,696**	$220,018	**$222,776**	$218,616	$219,425	$218,569	$218,604
Total earning assets [2]	**322,471**	336,671	**317,250**	327,692	322,827	322,032	327,066
Total assets [2]	**336,039**	349,582	**330,958**	341,119	336,067	335,124	340,105
Total deposits	**292,525**	304,648	**287,678**	297,373	292,478	291,770	295,380
Allocated capital [1]	**18,500**	18,500	**18,500**	18,500	18,500	18,500	18,500
Period end							
Total loans and leases	**$224,837**	$219,208	**$224,837**	$219,844	$219,657	$218,913	$219,208
Total earning assets [2]	**310,055**	324,820	**310,055**	329,515	330,653	320,196	324,820
Total assets [2]	**324,476**	338,184	**324,476**	343,718	344,626	333,779	338,184
Total deposits	**281,283**	292,526	**281,283**	298,039	299,657	290,732	292,526

[1] Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Other companies may define or calculate these measures differently.

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

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Key Indicators

(Dollars in millions)

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2024	2023	**2024**	2024	2023	2023	2023
Revenue by Business							
Merrill Wealth Management	**$ 9,270**	$ 8,737	**$ 4,623**	$ 4,647	$ 4,326	$ 4,398	$ 4,340
Bank of America Private Bank	**1,895**	1,820	**951**	944	901	923	902
Total revenue, net of interest expense	**$ 11,165**	$ 10,557	**$ 5,574**	$ 5,591	$ 5,227	$ 5,321	$ 5,242
Client Balances by Business, at period end							
Merrill Wealth Management	**$3,371,418**	$3,057,680	**$3,371,418**	$3,339,693	$3,182,735	$2,978,229	$3,057,680
Bank of America Private Bank	**640,467**	577,514	**640,467**	633,697	606,639	572,624	577,514
Total client balances	**$4,011,885**	$3,635,194	**$4,011,885**	$3,973,390	$3,789,374	$3,550,853	$3,635,194
Client Balances by Type, at period end							
Assets under management [1]	**$1,758,875**	$1,531,042	**$1,758,875**	$1,730,005	$1,617,740	$1,496,601	$1,531,042
Brokerage and other assets	**1,779,881**	1,628,294	**1,779,881**	1,758,642	1,688,923	1,578,123	1,628,294
Deposits	**281,283**	292,526	**281,283**	298,039	299,657	290,732	292,526
Loans and leases [2]	**227,657**	222,280	**227,657**	222,528	222,287	221,684	222,280
Less: Managed deposits in assets under management	**(35,811)**	(38,948)	**(35,811)**	(35,824)	(39,233)	(36,287)	(38,948)
Total client balances	**$4,011,885**	$3,635,194	**$4,011,885**	$3,973,390	$3,789,374	$3,550,853	$3,635,194
Assets Under Management Rollforward							
Assets under management, beginning balance	**$1,617,740**	$1,401,474	**$1,730,005**	$1,617,740	$1,496,601	$1,531,042	$1,467,242
Net client flows	**35,445**	29,558	**10,790**	24,655	8,443	14,226	14,296
Market valuation/other	**105,690**	100,010	**18,080**	87,610	112,696	(48,667)	49,504
Total assets under management, ending balance	**$1,758,875**	$1,531,042	**$1,758,875**	$1,730,005	$1,617,740	$1,496,601	$1,531,042

[1] Defined as managed assets under advisory and/or discretion of *GWIM*.
[2] Includes margin receivables, which are classified in customer and other receivables on the Consolidated Balance Sheet.

Bank of America Corporation and Subsidiaries

Global Banking Segment Results

(Dollars in millions)

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2024	2023	**2024**	2024	2023	2023	2023
Net interest income	**$ 6,735**	$ 7,597	**$ 3,275**	$ 3,460	$ 3,435	$ 3,613	$ 3,690
Noninterest income:							
Service charges	**1,525**	1,449	**775**	750	749	754	735
Investment banking fees	**1,685**	1,386	**835**	850	690	743	718
All other income	**2,088**	2,233	**1,168**	920	1,054	1,093	1,319
Total noninterest income	**5,298**	5,068	**2,778**	2,520	2,493	2,590	2,772
Total revenue, net of interest expense	**12,033**	12,665	**6,053**	5,980	5,928	6,203	6,462
Provision for credit losses	**464**	(228)	**235**	229	(239)	(119)	9
Noninterest expense	**5,911**	5,759	**2,899**	3,012	2,781	2,804	2,819
Income before income taxes	**5,658**	7,134	**2,919**	2,739	3,386	3,518	3,634
Income tax expense	**1,556**	1,926	**803**	753	914	950	981
Net income	**$ 4,102**	$ 5,208	**$ 2,116**	$ 1,986	$ 2,472	$ 2,568	$ 2,653
Net interest yield	**2.44 %**	2.92 %	**2.37 %**	2.50 %	2.45 %	2.68 %	2.80 %
Return on average allocated capital [1]	**17**	21	**17**	16	20	21	22
Efficiency ratio	**49.12**	45.46	**47.88**	50.37	46.92	45.22	43.59
Balance Sheet							
Average							
Total loans and leases	**$373,173**	$382,039	**$372,738**	$373,608	$374,862	$376,214	$383,058
Total earning assets [2]	**555,895**	525,181	**555,834**	555,957	557,147	534,153	527,959
Total assets [2]	**623,631**	592,254	**624,189**	623,073	624,093	601,378	595,585
Total deposits	**525,528**	495,069	**525,357**	525,699	527,597	504,432	497,533
Allocated capital [1]	**49,250**	49,250	**49,250**	49,250	49,250	49,250	49,250
Period end							
Total loans and leases	**$372,421**	$381,609	**$372,421**	$373,403	$373,891	$373,351	$381,609
Total earning assets [2]	**550,525**	518,547	**550,525**	554,253	552,453	521,423	518,547
Total assets [2]	**620,217**	586,397	**620,217**	623,204	621,751	588,578	586,397
Total deposits	**522,525**	492,734	**522,525**	527,113	527,060	494,938	492,734

[1] Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Other companies may define or calculate these measures differently.

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

Bank of America Corporation and Subsidiaries

Global Banking Key Indicators

(Dollars in millions)

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2024	2023	**2024**	2024	2023	2023	2023
Investment Banking fees [1]							
Advisory [2]	**$ 639**	$ 646	**$ 322**	$ 317	$ 350	$ 396	$ 333
Debt issuance	**746**	553	**363**	383	265	255	263
Equity issuance	**300**	187	**150**	150	75	92	122
Total Investment Banking fees [3]	**$ 1,685**	$ 1,386	**$ 835**	$ 850	$ 690	$ 743	$ 718
Business Lending							
Corporate	**$ 2,325**	$ 2,393	**$ 1,260**	$ 1,065	$ 1,235	$ 1,300	$ 1,359
Commercial	**2,527**	2,503	**1,247**	1,280	1,251	1,262	1,270
Business Banking	**117**	130	**58**	59	62	61	63
Total Business Lending revenue	**$ 4,969**	$ 5,026	**$ 2,565**	$ 2,404	$ 2,548	$ 2,623	$ 2,692
Global Transaction Services							
Corporate	**$ 2,596**	$ 3,032	**$ 1,261**	$ 1,335	$ 1,322	$ 1,392	$ 1,483
Commercial	**1,908**	2,174	**938**	970	967	998	1,045
Business Banking	**723**	782	**362**	361	370	379	395
Total Global Transaction Services revenue	**$ 5,227**	$ 5,988	**$ 2,561**	$ 2,666	$ 2,659	$ 2,769	$ 2,923
Average deposit balances							
Interest-bearing	**$364,940**	$273,188	**$367,779**	$362,100	$351,007	$315,289	$289,187
Noninterest-bearing	**160,588**	221,881	**157,578**	163,599	176,590	189,143	208,346
Total average deposits	**$525,528**	$495,069	**$525,357**	$525,699	$527,597	$504,432	$497,533
Provision for credit losses	**$ 464**	$ (228)	**$ 235**	$ 229	$ (239)	$ (119)	$ 9
Credit quality [4, 5]							
Reservable criticized utilized exposure	**$ 22,619**	$ 19,714	**$ 22,619**	$ 22,530	$ 21,597	$ 22,025	$ 19,714
	5.75 %	4.89 %	**5.75 %**	5.70 %	5.46 %	5.58 %	4.89 %
Nonperforming loans, leases and foreclosed properties	**$ 2,731**	$ 1,248	**$ 2,731**	$ 3,075	$ 2,673	$ 1,908	$ 1,248
	0.74 %	0.33 %	**0.74 %**	0.83 %	0.72 %	0.51 %	0.33 %
Average loans and leases by product							
U.S. commercial	**$227,329**	$229,836	**$228,189**	$226,470	$225,070	$225,758	$230,111
Non-U.S. commercial	**75,256**	81,977	**74,227**	76,284	78,483	78,748	81,546
Commercial real estate	**55,333**	56,241	**54,984**	55,683	56,735	57,573	57,449
Commercial lease financing	**15,253**	13,984	**15,336**	15,170	14,573	14,134	13,951
Other	**2**	1	**2**	1	1	1	1
Total average loans and leases	**$373,173**	$382,039	**$372,738**	$373,608	$374,862	$376,214	$383,058
Total Corporation Investment Banking fees							
Advisory [2]	**$ 747**	$ 738	**$ 374**	$ 373	$ 389	$ 448	$ 375
Debt issuance	**1,765**	1,244	**880**	885	589	570	600
Equity issuance	**720**	455	**357**	363	199	232	287
Total investment banking fees including self-led deals	**3,232**	2,437	**1,611**	1,621	1,177	1,250	1,262
Self-led deals	**(103)**	(62)	**(50)**	(53)	(32)	(62)	(50)
Total Investment Banking fees	**$ 3,129**	$ 2,375	**$ 1,561**	$ 1,568	$ 1,145	$ 1,188	$ 1,212

(1) Investment banking fees represent total investment banking fees for *Global Banking* inclusive of self-led deals and fees included within Business Lending.
(2) Advisory includes fees on debt and equity advisory and mergers and acquisitions.
(3) Investment banking fees represent only the fee component in *Global Banking* and do not include certain other items shared with the Investment Banking Group under internal revenue sharing agreements.
(4) Criticized exposure corresponds to the Special Mention, Substandard and Doubtful asset categories defined by regulatory authorities. The reservable criticized exposure is on an end-of-period basis and is also shown as a percentage of total commercial reservable utilized exposure, including loans and leases, standby letters of credit, financial guarantees, commercial letters of credit and bankers' acceptances.
(5) Nonperforming loans, leases and foreclosed properties are on an end-of-period basis. The nonperforming ratio is nonperforming assets divided by loans, leases and foreclosed properties.

Bank of America Corporation and Subsidiaries

Global Markets Segment Results

(Dollars in millions)

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2024	2023	**2024**	2024	2023	2023	2023
Net interest income	**$ 1,451**	$ 406	**$ 770**	$ 681	$ 598	$ 674	$ 297
Noninterest income:							
Investment and brokerage services	**1,011**	1,032	**516**	495	486	475	499
Investment banking fees	**1,427**	972	**719**	708	439	463	503
Market making and similar activities	**7,048**	7,807	**3,218**	3,830	2,428	3,195	3,409
All other income	**405**	280	**236**	169	137	135	163
Total noninterest income	**9,891**	10,091	**4,689**	5,202	3,490	4,268	4,574
Total revenue, net of interest expense [1]	**11,342**	10,497	**5,459**	5,883	4,088	4,942	4,871
Provision for credit losses	**(49)**	(57)	**(13)**	(36)	(60)	(14)	(4)
Noninterest expense	**6,978**	6,700	**3,486**	3,492	3,271	3,235	3,349
Income before income taxes	**4,413**	3,854	**1,986**	2,427	877	1,721	1,526
Income tax expense	**1,280**	1,060	**576**	704	241	473	420
Net income	**$ 3,133**	$ 2,794	**$ 1,410**	$ 1,723	$ 636	$ 1,248	$ 1,106
Return on average allocated capital [2]	**14 %**	12 %	**13 %**	15 %	6 %	11 %	10 %
Efficiency ratio	**61.52**	63.82	**63.83**	59.38	80.00	65.47	68.74
Balance Sheet							
Average							
Total trading-related assets	**$634,794**	$623,566	**$639,763**	$629,826	$615,414	$609,744	$621,125
Total loans and leases	**134,431**	126,802	**135,106**	133,756	133,631	131,298	128,539
Total earning assets	**699,615**	643,024	**706,383**	692,851	667,094	655,971	657,947
Total assets	**901,952**	873,727	**908,525**	895,382	867,953	863,653	877,471
Total deposits	**32,265**	34,658	**31,944**	32,585	31,950	31,890	33,222
Allocated capital [2]	**45,500**	45,500	**45,500**	45,500	45,500	45,500	45,500
Period end							
Total trading-related assets	**$619,122**	$599,787	**$619,122**	$629,082	$542,544	$613,009	$599,787
Total loans and leases	**138,441**	131,128	**138,441**	135,267	136,223	134,386	131,128
Total earning assets	**701,978**	640,712	**701,978**	698,279	637,955	660,172	640,712
Total assets	**887,162**	851,771	**887,162**	902,741	817,588	864,792	851,771
Total deposits	**33,151**	33,049	**33,151**	34,847	34,833	31,041	33,049
Trading-related assets (average)							
Trading account securities	**$322,207**	$328,529	**$321,204**	$323,210	$309,051	$307,990	$317,928
Reverse repurchases	**136,991**	133,155	**139,901**	134,081	133,209	135,401	139,480
Securities borrowed	**137,278**	118,392	**139,705**	134,852	129,365	119,936	120,481
Derivative assets	**38,318**	43,490	**38,953**	37,683	43,789	46,417	43,236
Total trading-related assets	**$634,794**	$623,566	**$639,763**	$629,826	$615,414	$609,744	$621,125

[1] Substantially all of *Global Markets* total revenue is sales and trading revenue and investment banking fees, with a small portion related to certain revenue sharing agreements with other business segments. For additional sales and trading revenue information, see page 23.

[2] Return on average allocated capital is calculated as net income, adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average allocated capital. Other companies may define or calculate these measures differently.

Bank of America Corporation and Subsidiaries

Global Markets Key Indicators

(Dollars in millions)

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2024	2023	**2024**	2024	2023	2023	2023
Sales and trading revenue [1]							
Fixed-income, currencies and commodities	**$ 5,973**	$ 6,107	**$ 2,742**	$ 3,231	$ 2,079	$ 2,710	$ 2,667
Equities	**3,798**	3,245	**1,937**	1,861	1,540	1,695	1,618
Total sales and trading revenue	**$ 9,771**	$ 9,352	**$ 4,679**	$ 5,092	$ 3,619	$ 4,405	$ 4,285
Sales and trading revenue, excluding net debit valuation adjustment [2,3]							
Fixed-income, currencies and commodities	**$ 6,044**	$ 6,193	**$ 2,737**	$ 3,307	$ 2,206	$ 2,723	$ 2,764
Equities	**3,813**	3,247	**1,943**	1,870	1,545	1,698	1,623
Total sales and trading revenue, excluding net debit valuation adjustment	**$ 9,857**	$ 9,440	**$ 4,680**	$ 5,177	$ 3,751	$ 4,421	$ 4,387
Sales and trading revenue breakdown							
Net interest income	**$ 1,124**	$ 63	**$ 612**	$ 512	$ 432	$ 518	$ 137
Commissions	**1,011**	1,021	**517**	494	486	474	492
Trading	**7,047**	7,805	**3,217**	3,830	2,428	3,194	3,407
Other	**589**	463	**333**	256	273	219	249
Total sales and trading revenue	**$ 9,771**	$ 9,352	**$ 4,679**	$ 5,092	$ 3,619	$ 4,405	$ 4,285

(1) Includes *Global Banking* sales and trading revenue of $330 million and $331 million for the six months ended June 30, 2024 and 2023, $186 million and $144 million for the second and first quarters of 2024, and $190 million, $133 million and $154 million for the fourth, third and second quarters of 2023, respectively.

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

(3) Net DVA gains (losses) were $(86) million and $(88) million for the six months ended June 30, 2024 and 2023, $(1) million and $(85) million for the second and first quarters of 2024, and $(132) million, $(16) million and $(102) million for the fourth, third and second quarters of 2023, respectively. FICC net DVA gains (losses) were $(71) million and $(86) million for the six months ended June 30, 2024 and 2023, $5 million and $(76) million for the second and first quarters of 2024, and $(127) million, $(13) million and $(97) million for the fourth, third and second quarters of 2023, respectively. Equities net DVA gains (losses) were $(15) million and $(2) million for the six months ended June 30, 2024 and 2023, $(6) million and $(9) million for the second and first quarters of 2024, and $(5) million, $(3) million and $(5) million for the fourth, third and second quarters of 2023, respectively.

Bank of America Corporation and Subsidiaries
All Other Results [1]

(Dollars in millions)

	Six Months Ended June 30		Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023	Third Quarter 2023	Second Quarter 2023
	2024	2023					
Net interest income	**$ 44**	$ 161	**$ 6**	$ 38	$ 79	$ 99	$ 64
Noninterest income (loss)	**(3,443)**	(3,386)	**(1,761)**	(1,682)	(3,547)	(1,717)	(1,831)
Total revenue, net of interest expense	**(3,399)**	(3,225)	**(1,755)**	(1,644)	(3,468)	(1,618)	(1,767)
Provision for credit losses	**(13)**	(53)	**(2)**	(11)	24	(24)	(160)
Noninterest expense	**1,255**	899	**261**	994	2,551	593	492
Loss before income taxes	**(4,641)**	(4,071)	**(2,014)**	(2,627)	(6,043)	(2,187)	(2,099)
Income tax expense (benefit)	**(3,695)**	(3,782)	**(1,764)**	(1,931)	(2,292)	(2,276)	(1,917)
Net income (loss)	**$ (946)**	$ (289)	**$ (250)**	$ (696)	$ (3,751)	$ 89	$ (182)
Balance Sheet							
Average							
Total loans and leases	**$ 8,735**	$ 9,910	**$ 8,598**	$ 8,872	$ 9,349	$ 9,412	$ 9,745
Total assets [2]	**368,010**	225,014	**381,539**	354,484	346,628	269,159	276,728
Total deposits	**107,552**	33,842	**115,766**	99,339	93,739	68,010	42,881
Period end							
Total loans and leases	**$ 8,285**	$ 9,544	**$ 8,285**	$ 8,917	$ 8,842	$ 9,283	$ 9,544
Total assets [3]	**392,181**	262,334	**392,181**	343,658	346,356	303,903	262,334
Total deposits	**121,059**	54,418	**121,059**	107,736	92,705	85,588	54,418

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

[2] Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $949.8 billion and $995.1 billion for the six months ended June 30, 2024 and 2023, $941.7 billion and $958.0 billion for the second and first quarters of 2024, and $958.4 billion, $955.7 billion and $977.8 billion for the fourth, third and second quarters of 2023, respectively.

[3] Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $931.1 billion, $987.1 billion, $972.9 billion, $945.7 billion and $963.6 billion at June 30, 2024, March 31, 2024, December 31, 2023, September 30, 2023 and June 30, 2023, respectively.

Bank of America Corporation and Subsidiaries

Outstanding Loans and Leases

(Dollars in millions)

	June 30 2024	March 31 2024	June 30 2023
Consumer			
Residential mortgage	**$ 227,870**	$ 227,435	$ 228,915
Home equity	**25,442**	25,185	25,536
Credit card	**99,450**	98,453	97,009
Direct/Indirect consumer [1]	**103,834**	102,849	104,412
Other consumer [2]	**117**	115	132
Total consumer loans excluding loans accounted for under the fair value option	**456,713**	454,037	456,004
Consumer loans accounted for under the fair value option [3]	**231**	235	266
Total consumer	**456,944**	454,272	456,270
Commercial			
U.S. commercial	**369,139**	362,744	360,796
Non-U.S. commercial	**122,183**	123,073	123,518
Commercial real estate [4]	**70,284**	71,652	74,290
Commercial lease financing	**14,874**	14,781	13,493
	576,480	572,250	572,097
U.S. small business commercial	**20,395**	19,931	18,796
Total commercial loans excluding loans accounted for under the fair value option	**596,875**	592,181	590,893
Commercial loans accounted for under the fair value option [3]	**2,966**	2,703	4,061
Total commercial	**599,841**	594,884	594,954
Total loans and leases	**$ 1,056,785**	$ 1,049,156	$ 1,051,224

[1] Includes primarily auto and specialty lending loans and leases of $53.6 billion, $54.1 billion and $53.3 billion, U.S. securities-based lending loans of $46.7 billion, $45.3 billion and $47.3 billion and non-U.S. consumer loans of $2.8 billion, $2.7 billion and $2.9 billion at June 30, 2024, March 31, 2024 and June 30, 2023, respectively.

[2] Substantially all of other consumer is consumer overdrafts.

[3] Consumer loans accounted for under the fair value option includes residential mortgage loans of $63 million, $62 million and $69 million and home equity loans of $168 million, $173 million and $197 million at June 30, 2024, March 31, 2024 and June 30, 2023, respectively. Commercial loans accounted for under the fair value option includes U.S. commercial loans of $2.0 billion, $1.7 billion and $2.3 billion and non-U.S. commercial loans of $945 million, $965 million and $1.8 billion at June 30, 2024, March 31, 2024 and June 30, 2023, respectively.

[4] Includes U.S. commercial real estate loans of $64.4 billion, $65.5 billion and $68.1 billion and non-U.S. commercial real estate loans of $5.9 billion, $6.2 billion and $6.2 billion at June 30, 2024, March 31, 2024 and June 30, 2023, respectively.

Bank of America Corporation and Subsidiaries

Quarterly Average Loans and Leases by Business Segment and All Other

(Dollars in millions)

	Second Quarter 2024					
	Total Corporation	**Consumer Banking**	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Consumer						
Residential mortgage	**$ 227,567**	**$ 115,180**	**$ 105,603**	**$ 2**	**$ —**	**$ 6,782**
Home equity	**25,529**	**21,366**	**2,419**	**—**	**156**	**1,588**
Credit card	**98,983**	**95,594**	**3,389**	**—**	**—**	**—**
Direct/Indirect and other consumer	**103,689**	**54,139**	**49,547**	**—**	**—**	**3**
Total consumer	**455,768**	**286,279**	**160,958**	**2**	**156**	**8,373**
Commercial						
U.S. commercial	**386,232**	**25,964**	**53,911**	**228,189**	**78,007**	**161**
Non-U.S. commercial	**123,094**	**—**	**607**	**74,227**	**47,910**	**350**
Commercial real estate	**71,345**	**11**	**7,300**	**54,984**	**9,033**	**17**
Commercial lease financing	**15,033**	**—**	**—**	**15,336**	**—**	**(303)**
Total commercial	**595,704**	**25,975**	**61,818**	**372,736**	**134,950**	**225**
Total loans and leases	**$ 1,051,472**	**$ 312,254**	**$ 222,776**	**$ 372,738**	**$ 135,106**	**$ 8,598**

	First Quarter 2024					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Consumer						
Residential mortgage	$ 227,748	$ 115,536	$ 105,177	$ 1	$ —	$ 7,034
Home equity	25,522	21,289	2,402	—	159	1,672
Credit card	99,815	96,480	3,335	—	—	—
Direct/Indirect and other consumer	103,371	54,413	48,956	—	—	2
Total consumer	456,456	287,718	159,870	1	159	8,708
Commercial						
U.S. commercial	379,566	25,310	51,029	226,470	76,590	167
Non-U.S. commercial	125,024	—	572	76,284	47,861	307
Commercial real estate	71,986	10	7,145	55,683	9,146	2
Commercial lease financing	14,858	—	—	15,170	—	(312)
Total commercial	591,434	25,320	58,746	373,607	133,597	164
Total loans and leases	$ 1,047,890	$ 313,038	$ 218,616	$ 373,608	$ 133,756	$ 8,872

	Second Quarter 2023					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Consumer						
Residential mortgage	$ 228,758	$ 117,141	$ 104,024	$ 1	$ —	$ 7,592
Home equity	25,957	21,221	2,376	—	187	2,173
Credit card	94,431	91,252	3,180	—	—	(1)
Direct/Indirect and other consumer	104,915	53,431	51,481	—	—	3
Total consumer	454,061	283,045	161,061	1	187	9,767
Commercial						
U.S. commercial	379,027	23,607	49,591	230,111	75,535	183
Non-U.S. commercial	125,827	—	928	81,546	43,236	117
Commercial real estate	74,065	10	7,024	57,449	9,581	1
Commercial lease financing	13,628	—	—	13,951	—	(323)
Total commercial	592,547	23,617	57,543	383,057	128,352	(22)
Total loans and leases	$ 1,046,608	$ 306,662	$ 218,604	$ 383,058	$ 128,539	$ 9,745

Bank of America Corporation and Subsidiaries

Commercial Credit Exposure by Industry [1, 2, 3, 4]

(Dollars in millions)

	Commercial Utilized			Total Commercial Committed		
	June 30 2024	March 31 2024	June 30 2023	**June 30 2024**	March 31 2024	June 30 2023
Asset managers and funds	**$ 106,806**	$ 104,602	$ 104,838	**$ 174,326**	$ 172,321	$ 168,062
Real estate [5]	**71,734**	72,992	74,545	**97,266**	99,338	101,284
Capital goods	**48,192**	49,292	49,505	**92,243**	94,710	92,886
Finance companies	**60,950**	60,501	57,375	**89,871**	89,253	82,742
Healthcare equipment and services	**34,369**	35,013	34,511	**62,557**	61,827	61,174
Materials	**25,662**	25,257	26,192	**56,069**	54,935	55,838
Retailing	**25,016**	25,399	25,618	**53,432**	53,193	54,017
Consumer services	**27,525**	29,287	27,826	**51,504**	51,724	49,921
Food, beverage and tobacco	**24,317**	23,624	24,351	**49,745**	48,283	49,331
Government and public education	**31,755**	31,453	32,398	**47,840**	47,041	46,720
Individuals and trusts	**34,124**	32,800	32,930	**46,069**	44,587	43,957
Commercial services and supplies	**23,282**	23,073	24,588	**42,292**	41,480	42,500
Utilities	**17,426**	17,571	18,655	**39,416**	39,298	39,108
Energy	**12,332**	12,143	12,999	**37,122**	37,978	36,034
Transportation	**23,798**	23,868	23,486	**34,860**	35,924	35,317
Technology hardware and equipment	**11,033**	11,363	10,980	**29,585**	29,605	29,909
Software and services	**10,901**	9,904	10,770	**26,734**	25,257	25,397
Global commercial banks	**21,621**	22,816	26,444	**24,819**	25,667	28,994
Media	**12,626**	12,944	14,558	**24,302**	24,998	26,377
Vehicle dealers	**18,179**	17,365	14,245	**23,546**	23,370	21,228
Consumer durables and apparel	**8,803**	8,948	9,619	**21,201**	20,771	21,146
Pharmaceuticals and biotechnology	**6,778**	7,202	7,070	**20,920**	20,428	21,859
Insurance	**9,903**	8,499	10,591	**20,115**	19,423	20,096
Telecommunication services	**9,165**	9,396	9,901	**17,685**	17,186	17,370
Automobiles and components	**8,044**	7,508	8,060	**16,192**	15,724	15,979
Food and staples retailing	**7,956**	7,512	7,519	**12,911**	13,200	13,107
Financial markets infrastructure (clearinghouses)	**2,953**	2,687	3,013	**5,156**	5,008	5,797
Religious and social organizations	**2,563**	2,734	2,437	**4,367**	4,643	4,373
Total commercial credit exposure by industry	**$ 697,813**	$ 695,753	$ 705,024	**$ 1,222,145**	$ 1,217,172	$ 1,210,523

(1) Includes loans and leases, standby letters of credit and financial guarantees, derivative assets, assets held-for-sale, commercial letters of credit, bankers' acceptances, securitized assets, foreclosed properties and other collateral acquired. Derivative assets are carried at fair value, reflect the effects of legally enforceable master netting agreements and have been reduced by cash collateral of $56.8 billion, $57.7 billion and $52.1 billion at June 30, 2024, March 31, 2024 and June 30, 2023, respectively. Not reflected in utilized and committed exposure is additional non-cash derivative collateral held of $27.4 billion, $27.9 billion and $30.9 billion, which consists primarily of other marketable securities, at June 30, 2024, March 31, 2024 and June 30, 2023, respectively.

(2) Total utilized and total committed exposure includes loans of $3.0 billion, $2.7 billion and $4.1 billion and issued letters of credit with a notional amount of $25 million, $25 million and $12 million accounted for under the fair value option at June 30, 2024, March 31, 2024 and June 30, 2023, respectively. In addition, total committed exposure includes unfunded loan commitments accounted for under the fair value option with a notional amount of $3.2 billion, $3.1 billion and $2.6 billion at June 30, 2024, March 31, 2024 and June 30, 2023, respectively.

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

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

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

	June 30 2024	March 31 2024	December 31 2023	September 30 2023	June 30 2023
Residential mortgage	**$ 2,097**	$ 2,112	$ 2,114	$ 2,185	$ 2,140
Home equity	**422**	438	450	479	482
Direct/Indirect consumer	**152**	147	148	128	107
Total consumer	**2,671**	2,697	2,712	2,792	2,729
U.S. commercial	**700**	720	636	561	476
Non-U.S. commercial	**90**	157	175	102	84
Commercial real estate	**1,971**	2,273	1,927	1,343	816
Commercial lease financing	**19**	16	19	18	6
	2,780	3,166	2,757	2,024	1,382
U.S. small business commercial	**22**	20	16	17	15
Total commercial	**2,802**	3,186	2,773	2,041	1,397
Total nonperforming loans and leases	**5,473**	5,883	5,485	4,833	4,126
Foreclosed properties [1]	**218**	151	145	160	148
Total nonperforming loans, leases, and foreclosed properties [2, 3]	**$ 5,691**	$ 6,034	$ 5,630	$ 4,993	$ 4,274
Fully-insured home loans past due 30 days or more and still accruing	**$ 466**	$ 476	$ 527	$ 523	$ 525
Consumer credit card past due 30 days or more and still accruing	**2,415**	2,446	2,419	2,097	1,811
Other loans past due 30 days or more and still accruing	**2,770**	2,907	2,974	2,848	2,920
Total loans past due 30 days or more and still accruing [4, 5]	**$ 5,651**	$ 5,829	$ 5,920	$ 5,468	$ 5,256
Fully-insured home loans past due 90 days or more and still accruing	**$ 211**	$ 230	$ 252	$ 265	$ 288
Consumer credit card past due 90 days or more and still accruing	**1,257**	1,299	1,224	1,016	896
Other loans past due 90 days or more and still accruing	**332**	343	280	286	356
Total loans past due 90 days or more and still accruing [5]	**$ 1,800**	$ 1,872	$ 1,756	$ 1,567	$ 1,540
Nonperforming loans, leases and foreclosed properties/Total assets [6]	**0.17 %**	0.18 %	0.18 %	0.16 %	0.14 %
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties [6]	**0.54**	0.58	0.54	0.48	0.41
Nonperforming loans and leases/Total loans and leases [6]	**0.52**	0.56	0.52	0.46	0.39
Commercial reservable criticized utilized exposure [7]	**$ 24,761**	$ 24,529	$ 23,300	$ 23,722	$ 21,469
Commercial reservable criticized utilized exposure/Commercial reservable utilized exposure [6]	**3.94 %**	3.93 %	3.74 %	3.83 %	3.44 %
Total commercial criticized utilized exposure/Commercial utilized exposure [7]	**4.14**	4.13	4.00	4.12	3.79

(1) Includes repossessed assets of $24 million and $23 million for the second and first quarters of 2024, and $22 million, $20 million and $0 for the fourth, third and second quarters of 2023.

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

(3) Balances do not include nonperforming loans held-for-sale of $707 million, $379 million, $161 million, $173 million and $174 million at June 30, 2024, March 31, 2024, December 31, 2023, September 30, 2023 and June 30, 2023, respectively.

(4) Balances do not include loans held-for-sale past due 30 days or more and still accruing of $46 million, $106 million, $72 million, $22 million and $39 million at June 30, 2024, March 31, 2024, December 31, 2023, September 30, 2023 and June 30, 2023, respectively.

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

(6) Total assets and total loans and leases do not include loans accounted for under the fair value option of $3.2 billion, $2.9 billion, $3.6 billion, $4.3 billion and $4.3 billion at June 30, 2024, March 31, 2024, December 31, 2023, September 30, 2023 and June 30, 2023, respectively.

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties Activity [1]

(Dollars in millions)

	Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023	Third Quarter 2023	Second Quarter 2023
Nonperforming Consumer Loans and Leases:					
Balance, beginning of period	**$ 2,697**	$ 2,712	$ 2,792	$ 2,729	$ 2,714
Additions	**223**	254	247	297	258
Reductions:					
Paydowns and payoffs	**(118)**	(131)	(129)	(117)	(131)
Sales	**(1)**	(1)	(57)	(2)	(2)
Returns to performing status [2]	**(121)**	(113)	(122)	(91)	(92)
Charge-offs [3]	**(7)**	(10)	(15)	(13)	(13)
Transfers to foreclosed properties	**(2)**	(14)	(4)	(11)	(5)
Total net additions (reductions) to nonperforming loans and leases	**(26)**	(15)	(80)	63	15
Total nonperforming consumer loans and leases, end of period	**2,671**	2,697	2,712	2,792	2,729
Foreclosed properties [4]	**114**	112	103	112	97
Nonperforming consumer loans, leases and foreclosed properties, end of period	**$ 2,785**	$ 2,809	$ 2,815	$ 2,904	$ 2,826
Nonperforming Commercial Loans and Leases [5]:					
Balance, beginning of period	**$ 3,186**	$ 2,773	$ 2,041	$ 1,397	$ 1,204
Additions	**704**	1,006	1,085	875	484
Reductions:					
Paydowns	**(505)**	(220)	(121)	(153)	(171)
Sales	**(9)**	(1)	(1)	—	(3)
Returns to performing status [6]	**(129)**	(4)	(45)	(2)	(7)
Charge-offs	**(357)**	(368)	(186)	(67)	(87)
Transfers to foreclosed properties	**(88)**	—	—	—	(23)
Transfers to loans held-for-sale	**—**	—	—	(9)	—
Total net additions (reductions) to nonperforming loans and leases	**(384)**	413	732	644	193
Total nonperforming commercial loans and leases, end of period	**2,802**	3,186	2,773	2,041	1,397
Foreclosed properties [4]	**104**	39	42	48	51
Nonperforming commercial loans, leases and foreclosed properties, end of period	**$ 2,906**	$ 3,225	$ 2,815	$ 2,089	$ 1,448

[1] For amounts excluded from nonperforming loans, leases and foreclosed properties, see footnotes to Nonperforming Loans, Leases and Foreclosed Properties table on page 28.

[2] Consumer loans and leases may be returned to performing status when all principal and interest is current and full repayment of the remaining contractual principal and interest is expected, or when the loan otherwise becomes well-secured and is in the process of collection.

[3] Our policy is not to classify consumer credit card and non-bankruptcy related consumer loans not secured by real estate as nonperforming; therefore, the charge-offs on these loans have no impact on nonperforming activity and, accordingly, are excluded from this table.

[4] Includes repossessed assets of $22 million in consumer loans and $2 million in commercial loans for the second quarter of 2024. Includes $22 million, $20 million, $19 million and $0 in consumer loans and $1 million, $2 million, $1 million and $0 in commercial loans for the first quarter of 2024 and fourth, third and second quarters of 2023.

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

[6] Commercial loans and leases may be returned to performing status when all principal and interest is current and full repayment of the remaining contractual principal and interest is expected, or when the loan otherwise becomes well-secured and is in the process of collection.

Bank of America Corporation and Subsidiaries

Quarterly Net Charge-offs and Net Charge-off Ratios [1]

(Dollars in millions)

	Second Quarter 2024		First Quarter 2024		Fourth Quarter 2023		Third Quarter 2023		Second Quarter 2023	
	Amount	**Percent**	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Net Charge-offs										
Residential mortgage	**$ —**	**— %**	$ 3	0.01 %	$ 11	0.02 %	$ 2	— %	$ 2	— %
Home equity	**(14)**	**(0.23)**	(13)	(0.20)	(17)	(0.26)	(14)	(0.22)	(16)	(0.25)
Credit card	**955**	**3.88**	899	3.62	777	3.07	673	2.72	610	2.60
Direct/Indirect consumer	**51**	**0.20**	65	0.26	49	0.19	25	0.10	17	0.06
Other consumer	**67**	**n/m**	74	n/m	93	n/m	118	n/m	107	n/m
Total consumer	**1,059**	**0.93**	1,028	0.91	913	0.79	804	0.70	720	0.64
U.S. commercial	**87**	**0.10**	66	0.07	67	0.07	5	0.01	5	0.01
Non-U.S. commercial	**(3)**	**(0.01)**	(9)	(0.03)	1	—	(2)	(0.01)	—	—
Total commercial and industrial	**84**	**0.07**	57	0.05	68	0.06	3	—	5	—
Commercial real estate	**272**	**1.53**	304	1.70	115	0.62	39	0.21	69	0.37
Commercial lease financing	**—**	**—**	1	0.03	(1)	—	3	0.08	1	—
	356	**0.25**	362	0.26	182	0.13	45	0.03	75	0.05
U.S. small business commercial	**118**	**2.35**	108	2.22	97	1.99	82	1.74	74	1.62
Total commercial	**474**	**0.32**	470	0.32	279	0.19	127	0.09	149	0.10
Total net charge-offs	**$ 1,533**	**0.59**	$ 1,498	0.58	$ 1,192	0.45	$ 931	0.35	$ 869	0.33
By Business Segment and All Other										
Consumer Banking	**$ 1,188**	**1.53 %**	$ 1,144	1.47 %	$ 1,023	1.30 %	$ 911	1.16 %	$ 819	1.07 %
Global Wealth & Investment Management	**11**	**0.02**	17	0.03	12	0.02	4	0.01	3	0.01
Global Banking	**346**	**0.38**	350	0.38	160	0.17	20	0.02	59	0.06
Global Markets	**2**	**0.01**	—	—	8	0.02	13	0.04	5	0.02
All Other	**(14)**	**(0.66)**	(13)	(0.59)	(11)	(0.48)	(17)	(0.68)	(17)	(0.74)
Total net charge-offs	**$ 1,533**	**0.59**	$ 1,498	0.58	$ 1,192	0.45	$ 931	0.35	$ 869	0.33

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

n/m = not meaningful

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Six Months Ended June 30			
	2024		2023	
	Amount	Percent	Amount	Percent
Net Charge-offs				
Residential mortgage	$ 3	— %	$ 3	— %
Home equity	(27)	(0.21)	(28)	(0.21)
Credit card	1,854	3.75	1,111	2.41
Direct/Indirect consumer	116	0.23	18	0.03
Other consumer	141	n/m	269	n/m
Total consumer	2,087	0.92	1,373	0.61
U.S. commercial	153	0.08	52	0.03
Non-U.S. commercial	(12)	(0.02)	20	0.03
Total commercial and industrial	141	0.06	72	0.03
Commercial real estate	576	1.62	91	0.25
Commercial lease financing	1	0.01	—	—
	718	0.25	163	0.06
U.S. small business commercial	226	2.28	140	1.55
Total commercial	944	0.32	303	0.10
Total net charge-offs	$ 3,031	0.58	$ 1,676	0.33
By Business Segment and All Other				
Consumer Banking	$ 2,332	1.50 %	$ 1,548	1.02 %
Global Wealth & Investment Management	28	0.03	9	0.01
Global Banking	696	0.38	146	0.08
Global Markets	2	—	5	0.01
All Other	(27)	(0.62)	(32)	(0.66)
Total net charge-offs	$ 3,031	0.58	$ 1,676	0.33

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

n/m = not meaningful

Bank of America Corporation and Subsidiaries

Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)

	June 30, 2024		March 31, 2024		June 30, 2023	
	Amount	**Percent of Loans and Leases Outstanding [1]**	Amount	Percent of Loans and Leases Outstanding [1]	Amount	Percent of Loans and Leases Outstanding [1]
Allowance for loan and lease losses						
Residential mortgage	**$ 283**	**0.12%**	$ 292	0.13%	$ 366	0.16%
Home equity	**64**	**0.25**	63	0.25	61	0.24
Credit card	**7,341**	**7.38**	7,296	7.41	6,564	6.77
Direct/Indirect consumer	**751**	**0.72**	751	0.73	659	0.63
Other consumer	**75**	**n/m**	74	n/m	100	n/m
Total consumer	**8,514**	**1.86**	8,476	1.87	7,750	1.70
U.S. commercial [2]	**2,586**	**0.66**	2,596	0.68	2,846	0.75
Non-U.S. commercial	**822**	**0.67**	812	0.66	968	0.78
Commercial real estate	**1,279**	**1.82**	1,292	1.80	1,338	1.80
Commercial lease financing	**37**	**0.25**	37	0.25	48	0.35
Total commercial	**4,724**	**0.79**	4,737	0.80	5,200	0.88
Allowance for loan and lease losses	**13,238**	**1.26**	13,213	1.26	12,950	1.24
Reserve for unfunded lending commitments	**1,104**		1,158		1,388	
Allowance for credit losses	**$ 14,342**		$ 14,371		$ 14,338	
Asset Quality Indicators						
Allowance for loan and lease losses/Total loans and leases [1]		**1.26%**		1.26%		1.24%
Allowance for loan and lease losses/Total nonperforming loans and leases		**242**		225		314
Ratio of the allowance for loan and lease losses/Annualized net charge-offs		**2.15**		2.19		3.71

[1] Ratios are calculated as allowance for loan and lease losses as a percentage of loans and leases outstanding excluding loans accounted for under the fair value option. For fair value option amounts, see Outstanding Loans and Leases and related footnotes on page 25.

[2] Includes allowance for loan and lease losses for U.S. small business commercial loans of $1.2 billion, $1.1 billion and $927 million at June 30, 2024, March 31, 2024 and June 30, 2023, respectively.

n/m = not meaningful

Exhibit A: Non-GAAP Reconciliations

Bank of America Corporation and Subsidiaries
Reconciliations to GAAP Financial Measures

(Dollars in millions, except per share information)

The Corporation evaluates its business using certain non-GAAP financial measures, including pretax, pre-provision income and ratios that utilize tangible equity and tangible assets, each of which is a non-GAAP financial measure. Tangible equity represents shareholders' equity or common shareholders' equity reduced by goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities ("adjusted" shareholders' equity or common shareholders' equity). Return on average tangible common shareholders' equity measures the Corporation's net income applicable to common shareholders as a percentage of adjusted average common shareholders' equity. The tangible common equity ratio represents adjusted ending common shareholders' equity divided by total tangible assets (total assets less goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities). Return on average tangible shareholders' equity measures the Corporation's net income as a percentage of adjusted average total shareholders' equity. The tangible equity ratio represents adjusted ending shareholders' equity divided by total tangible assets. Tangible book value per common share represents adjusted ending common shareholders' equity divided by ending common shares outstanding. These measures are used to evaluate the Corporation's use of equity. In addition, profitability, relationship and investment models all use return on average tangible shareholders' equity as key measures to support our overall growth goals.

See the tables below for reconciliations of these non-GAAP financial measures to the most directly comparable financial measures defined by GAAP for the six months ended June 30, 2024 and 2023, and the three months ended June 30, 2024, March 31, 2024, December 31, 2023, September 30, 2023 and June 30, 2023. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in understanding its results of operations and trends. Other companies may define or calculate these non-GAAP financial measures differently.

	Six Months Ended June 30		Second Quarter	First Quarter	Fourth Quarter	Third Quarter	Second Quarter
	2024	2023	**2024**	2024	2023	2023	2023
Reconciliation of income before income taxes to pretax, pre-provision income							
Income before income taxes	**$ 14,822**	$ 17,123	**$ 7,560**	$ 7,262	$ 3,124	$ 8,095	$ 8,034
Provision for credit losses	**2,827**	2,056	**1,508**	1,319	1,104	1,234	1,125
Pretax, pre-provision income	**$ 17,649**	$ 19,179	**$ 9,068**	$ 8,581	$ 4,228	$ 9,329	$ 9,159
Reconciliation of average shareholders' equity to average tangible shareholders' equity and average tangible common shareholders' equity							
Shareholders' equity	**$ 292,957**	$ 279,853	**$ 293,403**	$ 292,511	$ 288,618	$ 284,975	$ 282,425
Goodwill	**(69,021)**	(69,022)	**(69,021)**	(69,021)	(69,021)	(69,021)	(69,022)
Intangible assets (excluding mortgage servicing rights)	**(1,980)**	(2,058)	**(1,971)**	(1,990)	(2,010)	(2,029)	(2,049)
Related deferred tax liabilities	**871**	897	**869**	874	886	890	895
Tangible shareholders' equity	**$ 222,827**	$ 209,670	**$ 223,280**	$ 222,374	$ 218,473	$ 214,815	$ 212,249
Preferred stock	**(28,255)**	(28,397)	**(28,113)**	(28,397)	(28,397)	(28,397)	(28,397)
Tangible common shareholders' equity	**$ 194,572**	$ 181,273	**$ 195,167**	$ 193,977	$ 190,076	$ 186,418	$ 183,852
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity and period-end tangible common shareholders' equity							
Shareholders' equity	**$ 293,892**	$ 283,319	**$ 293,892**	$ 293,552	$ 291,646	$ 287,064	$ 283,319
Goodwill	**(69,021)**	(69,021)	**(69,021)**	(69,021)	(69,021)	(69,021)	(69,021)
Intangible assets (excluding mortgage servicing rights)	**(1,958)**	(2,036)	**(1,958)**	(1,977)	(1,997)	(2,016)	(2,036)
Related deferred tax liabilities	**864**	890	**864**	869	874	886	890
Tangible shareholders' equity	**$ 223,777**	$ 213,152	**$ 223,777**	$ 223,423	$ 221,502	$ 216,913	$ 213,152
Preferred stock	**(26,548)**	(28,397)	**(26,548)**	(28,397)	(28,397)	(28,397)	(28,397)
Tangible common shareholders' equity	**$ 197,229**	$ 184,755	**$ 197,229**	$ 195,026	$ 193,105	$ 188,516	$ 184,755
Reconciliation of period-end assets to period-end tangible assets							
Assets	**$3,257,996**	$3,123,198	**$3,257,996**	$3,273,803	$3,180,151	$3,153,090	$3,123,198
Goodwill	**(69,021)**	(69,021)	**(69,021)**	(69,021)	(69,021)	(69,021)	(69,021)
Intangible assets (excluding mortgage servicing rights)	**(1,958)**	(2,036)	**(1,958)**	(1,977)	(1,997)	(2,016)	(2,036)
Related deferred tax liabilities	**864**	890	**864**	869	874	886	890
Tangible assets	**$3,187,881**	$3,053,031	**$3,187,881**	$3,203,674	$3,110,007	$3,082,939	$3,053,031
Book value per share of common stock							
Common shareholders' equity	**$ 267,344**	$ 254,922	**$ 267,344**	$ 265,155	$ 263,249	$ 258,667	$ 254,922
Ending common shares issued and outstanding	**7,774.8**	7,953.6	**7,774.8**	7,866.9	7,895.5	7,923.4	7,953.6
Book value per share of common stock	**$ 34.39**	$ 32.05	**$ 34.39**	$ 33.71	$ 33.34	$ 32.65	$ 32.05
Tangible book value per share of common stock							
Tangible common shareholders' equity	**$ 197,229**	$ 184,755	**$ 197,229**	$ 195,026	$ 193,105	$ 188,516	$ 184,755
Ending common shares issued and outstanding	**7,774.8**	7,953.6	**7,774.8**	7,866.9	7,895.5	7,923.4	7,953.6
Tangible book value per share of common stock	**$ 25.37**	$ 23.23	**$ 25.37**	$ 24.79	$ 24.46	$ 23.79	$ 23.23