

Supplemental Information
Fourth Quarter 2021

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.

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)

	Year Ended December 31		Fourth Quarter 2021	Third Quarter 2021	Second Quarter 2021	First Quarter 2021	Fourth Quarter 2020
	2021	2020					
Income statement							
Net interest income	**$ 42,934**	$ 43,360	**$ 11,410**	$ 11,094	$ 10,233	$ 10,197	$ 10,253
Noninterest income	**46,179**	42,168	**10,650**	11,672	11,233	12,624	9,846
Total revenue, net of interest expense	**89,113**	85,528	**22,060**	22,766	21,466	22,821	20,099
Provision for credit losses	**(4,594)**	11,320	**(489)**	(624)	(1,621)	(1,860)	53
Noninterest expense	**59,731**	55,213	**14,731**	14,440	15,045	15,515	13,927
Income before income taxes	**33,976**	18,995	**7,818**	8,950	8,042	9,166	6,119
Pretax, pre-provision income [1]	**29,382**	30,315	**7,329**	8,326	6,421	7,306	6,172
Income tax expense	**1,998**	1,101	**805**	1,259	(1,182)	1,116	649
Net income	**31,978**	17,894	**7,013**	7,691	9,224	8,050	5,470
Preferred stock dividends	**1,421**	1,421	**240**	431	260	490	262
Net income applicable to common shareholders	**30,557**	16,473	**6,773**	7,260	8,964	7,560	5,208
Diluted earnings per common share	**3.57**	1.87	**0.82**	0.85	1.03	0.86	0.59
Average diluted common shares issued and outstanding	**8,558.4**	8,796.9	**8,304.7**	8,492.8	8,735.5	8,755.6	8,785.0
Dividends paid per common share	**$ 0.78**	$ 0.72	**$ 0.21**	$ 0.21	$ 0.18	$ 0.18	$ 0.18
Performance ratios							
Return on average assets	**1.05 %**	0.67 %	**0.88 %**	0.99 %	1.23 %	1.13 %	0.78 %
Return on average common shareholders' equity	**12.23**	6.76	**10.90**	11.43	14.33	12.28	8.39
Return on average shareholders' equity	**11.68**	6.69	**10.27**	11.08	13.47	11.91	8.03
Return on average tangible common shareholders' equity [2]	**17.02**	9.48	**15.25**	15.85	19.90	17.08	11.73
Return on average tangible shareholders' equity [2]	**15.71**	9.07	**13.87**	14.87	18.11	16.01	10.84
Efficiency ratio	**67.03**	64.55	**66.78**	63.43	70.09	67.98	69.29
At period end							
Book value per share of common stock	**$ 30.37**	$ 28.72	**$ 30.37**	$ 30.22	$ 29.89	$ 29.07	$ 28.72
Tangible book value per share of common stock [2]	**21.68**	20.60	**21.68**	21.69	21.61	20.90	20.60
Market capitalization	**359,383**	262,206	**359,383**	349,841	349,925	332,337	262,206
Number of financial centers - U.S.	**4,173**	4,312	**4,173**	4,215	4,296	4,324	4,312
Number of branded ATMs - U.S.	**16,209**	16,904	**16,209**	16,513	16,795	16,905	16,904
Headcount	**208,248**	212,505	**208,248**	209,407	211,608	212,201	212,505

[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.)

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

Bank of America Corporation and Subsidiaries

Consolidated Statement of Income

(In millions, except per share information)

	Year Ended December 31		Fourth Quarter 2021	Third Quarter 2021	Second Quarter 2021	First Quarter 2021	Fourth Quarter 2020
	2021	2020					
Net interest income							
Interest income	**$ 47,672**	$ 51,585	**$ 12,554**	$ 12,336	$ 11,387	$ 11,395	$ 11,461
Interest expense	**4,738**	8,225	**1,144**	1,242	1,154	1,198	1,208
Net interest income	**42,934**	43,360	**11,410**	11,094	10,233	10,197	10,253
Noninterest income							
Fees and commissions	**39,299**	34,551	**10,143**	9,915	9,705	9,536	9,061
Market making and similar activities	**8,691**	8,355	**1,331**	2,005	1,826	3,529	1,372
Other income (loss)	**(1,811)**	(738)	**(824)**	(248)	(298)	(441)	(587)
Total noninterest income	**46,179**	42,168	**10,650**	11,672	11,233	12,624	9,846
Total revenue, net of interest expense	**89,113**	85,528	**22,060**	22,766	21,466	22,821	20,099
Provision for credit losses	**(4,594)**	11,320	**(489)**	(624)	(1,621)	(1,860)	53
Noninterest expense							
Compensation and benefits	**36,140**	32,725	**9,037**	8,714	8,653	9,736	8,190
Occupancy and equipment	**7,138**	7,141	**1,785**	1,764	1,759	1,830	1,839
Information processing and communications	**5,769**	5,222	**1,480**	1,416	1,448	1,425	1,415
Product delivery and transaction related	**3,881**	3,433	**941**	987	976	977	915
Marketing	**1,939**	1,701	**411**	347	810	371	463
Professional fees	**1,775**	1,694	**512**	434	426	403	488
Other general operating	**3,089**	3,297	**565**	778	973	773	617
Total noninterest expense	**59,731**	55,213	**14,731**	14,440	15,045	15,515	13,927
Income before income taxes	**33,976**	18,995	**7,818**	8,950	8,042	9,166	6,119
Income tax expense	**1,998**	1,101	**805**	1,259	(1,182)	1,116	649
Net income	**$ 31,978**	$ 17,894	**$ 7,013**	$ 7,691	$ 9,224	$ 8,050	$ 5,470
Preferred stock dividends	**1,421**	1,421	**240**	431	260	490	262
Net income applicable to common shareholders	**$ 30,557**	$ 16,473	**$ 6,773**	$ 7,260	$ 8,964	$ 7,560	$ 5,208
Per common share information							
Earnings	**$ 3.60**	$ 1.88	**$ 0.82**	$ 0.86	$ 1.04	$ 0.87	$ 0.60
Diluted earnings	**3.57**	1.87	**0.82**	0.85	1.03	0.86	0.59
Average common shares issued and outstanding	**8,493.3**	8,753.2	**8,226.5**	8,430.7	8,620.8	8,700.1	8,724.9
Average diluted common shares issued and outstanding	**8,558.4**	8,796.9	**8,304.7**	8,492.8	8,735.5	8,755.6	8,785.0

Consolidated Statement of Comprehensive Income

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2021	Third Quarter 2021	Second Quarter 2021	First Quarter 2021	Fourth Quarter 2020
	2021	2020					
Net income	**$31,978**	$ 17,894	**$ 7,013**	$ 7,691	$ 9,224	$ 8,050	$ 5,470
Other comprehensive income (loss), net-of-tax:							
Net change in debt securities	**(2,077)**	4,799	**(834)**	(153)	(250)	(840)	5
Net change in debit valuation adjustments	**356**	(498)	**64**	27	149	116	(493)
Net change in derivatives	**(2,306)**	826	**(1,176)**	(431)	415	(1,114)	18
Employee benefit plan adjustments	**624**	(98)	**454**	50	69	51	(242)
Net change in foreign currency translation adjustments	**(45)**	(52)	**(16)**	(26)	26	(29)	34
Other comprehensive income (loss)	**(3,448)**	4,977	**(1,508)**	(533)	409	(1,816)	(678)
Comprehensive income	**$28,530**	$ 22,871	**$ 5,505**	$ 7,158	$ 9,633	$ 6,234	$ 4,792

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

Bank of America Corporation and Subsidiaries

Net Interest Income and Noninterest Income

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2021	Third Quarter 2021	Second Quarter 2021	First Quarter 2021	Fourth Quarter 2020
	2021	2020					
Net interest income							
Interest income							
Loans and leases	**$ 29,282**	$ 34,029	**$ 7,423**	$ 7,502	$ 7,123	$ 7,234	$ 7,603
Debt securities	**12,376**	9,790	**3,544**	3,282	2,820	2,730	2,377
Federal funds sold and securities borrowed or purchased under agreements to resell	**(90)**	903	**(47)**	6	(42)	(7)	3
Trading account assets	**3,770**	4,128	**977**	967	954	872	925
Other interest income	**2,334**	2,735	**657**	579	532	566	553
Total interest income	**47,672**	51,585	**12,554**	12,336	11,387	11,395	11,461
Interest expense							
Deposits	**537**	1,943	**143**	133	128	133	159
Short-term borrowings	**(358)**	987	**(153)**	(41)	(85)	(79)	(37)
Trading account liabilities	**1,128**	974	**304**	285	293	246	210
Long-term debt	**3,431**	4,321	**850**	865	818	898	876
Total interest expense	**4,738**	8,225	**1,144**	1,242	1,154	1,198	1,208
Net interest income	**$ 42,934**	$ 43,360	**$ 11,410**	$ 11,094	$ 10,233	$ 10,197	$ 10,253
Noninterest income							
Fees and commissions							
Card income							
Interchange fees [1]	**$ 4,560**	$ 3,954	**$ 1,129**	$ 1,154	$ 1,210	$ 1,067	$ 1,160
Other card income	**1,658**	1,702	**485**	429	376	368	407
Total card income	**6,218**	5,656	**1,614**	1,583	1,586	1,435	1,567
Service charges							
Deposit-related fees	**6,271**	5,991	**1,600**	1,619	1,557	1,495	1,550
Lending-related fees	**1,233**	1,150	**310**	309	317	297	309
Total service charges	**7,504**	7,141	**1,910**	1,928	1,874	1,792	1,859
Investment and brokerage services							
Asset management fees	**12,729**	10,708	**3,295**	3,276	3,156	3,002	2,803
Brokerage fees	**3,961**	3,866	**973**	960	967	1,061	968
Total investment and brokerage services	**16,690**	14,574	**4,268**	4,236	4,123	4,063	3,771
Investment banking fees							
Underwriting income	**5,077**	4,698	**1,049**	1,168	1,314	1,546	1,088
Syndication fees	**1,499**	861	**452**	346	401	300	227
Financial advisory services	**2,311**	1,621	**850**	654	407	400	549
Total investment banking fees	**8,887**	7,180	**2,351**	2,168	2,122	2,246	1,864
Total fees and commissions	**39,299**	34,551	**10,143**	9,915	9,705	9,536	9,061
Market making and similar activities	**8,691**	8,355	**1,331**	2,005	1,826	3,529	1,372
Other income (loss)	**(1,811)**	(738)	**(824)**	(248)	(298)	(441)	(587)
Total noninterest income	**$ 46,179**	$ 42,168	**$ 10,650**	$ 11,672	$ 11,233	$ 12,624	$ 9,846

[1] Gross interchange fees and merchant income were $11.5 billion and $9.2 billion and are presented net of $6.9 billion and $5.5 billion of expenses for rewards and partner payments as well as certain other card costs for the years ended December 31, 2021 and 2020. Gross interchange fees and merchant income were $3.1 billion, $3.0 billion, $2.9 billion, $2.5 billion and $2.5 billion and are presented net of $2.0 billion, $1.8 billion, $1.7 billion, $1.4 billion and $1.5 billion of expenses for rewards and partner payments as well as certain other card costs for the fourth, third, second, and first quarters of 2021 and the fourth quarter of 2020, respectively.

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

Bank of America Corporation and Subsidiaries

Consolidated Balance Sheet

(Dollars in millions)

	December 31 2021	September 30 2021	December 31 2020
Assets			
Cash and due from banks	**$ 29,222**	$ 28,689	$ 36,430
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	**318,999**	251,165	344,033
Cash and cash equivalents	**348,221**	279,854	380,463
Time deposits placed and other short-term investments	**7,144**	6,518	6,546
Federal funds sold and securities borrowed or purchased under agreements to resell	**250,720**	261,934	304,058
Trading account assets	**247,080**	288,566	198,854
Derivative assets	**35,344**	40,829	47,179
Debt securities:			
Carried at fair value	**308,073**	285,377	246,601
Held-to-maturity, at cost	**674,554**	683,240	438,249
Total debt securities	**982,627**	968,617	684,850
Loans and leases	**979,124**	927,736	927,861
Allowance for loan and lease losses	**(12,387)**	(13,155)	(18,802)
Loans and leases, net of allowance	**966,737**	914,581	909,059
Premises and equipment, net	**10,833**	10,684	11,000
Goodwill	**69,022**	69,023	68,951
Loans held-for-sale	**15,635**	9,415	9,243
Customer and other receivables	**72,716**	74,998	64,221
Other assets	**163,869**	160,427	135,203
Total assets	**$ 3,169,948**	$ 3,085,446	$ 2,819,627
Liabilities			
Deposits in U.S. offices:			
Noninterest-bearing	**$ 784,189**	$ 753,107	$ 650,674
Interest-bearing	**1,165,914**	1,108,490	1,038,341
Deposits in non-U.S. offices:			
Noninterest-bearing	**27,457**	25,336	17,698
Interest-bearing	**86,886**	77,871	88,767
Total deposits	**2,064,446**	1,964,804	1,795,480
Federal funds purchased and securities loaned or sold under agreements to repurchase	**192,329**	207,428	170,323
Trading account liabilities	**100,690**	112,217	71,320
Derivative liabilities	**37,675**	38,062	45,526
Short-term borrowings	**23,753**	20,278	19,321
Accrued expenses and other liabilities	**200,872**	191,572	181,799
Long-term debt	**280,117**	278,621	262,934
Total liabilities	**2,899,882**	2,812,982	2,546,703
Shareholders' equity			
Preferred stock, $0.01 par value; authorized – **100,000,000** shares; issued and outstanding – **3,939,686,** 3,887,686 and 3,931,440 shares	**24,708**	23,441	24,510
Common stock and additional paid-in capital, $0.01 par value; authorized – **12,800,000,000** shares; issued and outstanding – **8,077,831,463**, 8,241,243,911 and 8,650,814,105 shares	**62,398**	69,612	85,982
Retained earnings	**188,064**	183,007	164,088
Accumulated other comprehensive income (loss)	**(5,104)**	(3,596)	(1,656)
Total shareholders' equity	**270,066**	272,464	272,924
Total liabilities and shareholders' equity	**$ 3,169,948**	$ 3,085,446	$ 2,819,627

Assets of consolidated variable interest entities included in total assets above (isolated to settle the liabilities of the variable interest entities)			
Trading account assets	**$ 5,004**	$ 4,432	$ 5,225
Loans and leases	**17,135**	16,857	23,636
Allowance for loan and lease losses	**(958)**	(994)	(1,693)
Loans and leases, net of allowance	**16,177**	15,863	21,943
All other assets	**189**	136	1,387
Total assets of consolidated variable interest entities	**$ 21,370**	$ 20,431	$ 28,555
Liabilities of consolidated variable interest entities included in total liabilities above			
Short-term borrowings	**$ 247**	$ 330	$ 454
Long-term debt	**3,587**	3,830	7,053
All other liabilities	**7**	10	16
Total liabilities of consolidated variable interest entities	**$ 3,841**	$ 4,170	$ 7,523

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

Bank of America Corporation and Subsidiaries
Capital Management

(Dollars in millions)

	December 31 2021	September 30 2021	December 31 2020
Risk-based capital metrics [1]:			
Standardized Approach			
Common equity tier 1 capital	**$ 171,759**	$ 174,407	$ 176,660
Tier 1 capital	**196,465**	197,842	200,096
Total capital	**228,007**	230,506	237,936
Risk-weighted assets	**1,616,880**	1,568,069	1,479,749
Common equity tier 1 capital ratio	**10.6 %**	11.1 %	11.9 %
Tier 1 capital ratio	**12.2**	12.6	13.5
Total capital ratio	**14.1**	14.7	16.1
Advanced Approaches			
Common equity tier 1 capital	**$ 171,759**	$ 174,407	$ 176,660
Tier 1 capital	**196,465**	197,842	200,096
Total capital	**221,031**	223,997	227,685
Risk-weighted assets	**1,398,299**	1,380,475	1,371,316
Common equity tier 1 capital ratio	**12.3 %**	12.6 %	12.9 %
Tier 1 capital ratio	**14.1**	14.3	14.6
Total capital ratio	**15.8**	16.2	16.6
Leverage-based metrics [1]:			
Adjusted average assets	**$ 3,087,247**	$ 2,999,663	$ 2,718,802
Tier 1 leverage ratio	**6.4 %**	6.6 %	7.4 %
Supplementary leverage exposure	**$ 3,603,900**	$ 3,515,654	$ 2,785,747
Supplementary leverage ratio	**5.5 %**	5.6 %	7.2 %
Tangible equity ratio [2]	**6.4**	6.7	7.4
Tangible common equity ratio [2]	**5.6**	5.9	6.5

[1] Regulatory capital ratios at December 31, 2021 are preliminary. We report regulatory capital ratios under both the Standardized and Advanced approaches. The approach that yields the lower ratio is used to assess capital adequacy. Supplementary leverage exposure at December 31, 2020 excludes U.S. Treasury securities and deposits at Federal Reserve Banks.

[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.)

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

Bank of America Corporation and Subsidiaries

Capital Composition under Basel 3

(Dollars in millions)

	December 31 2021	September 30 2021	December 31 2020
Total common shareholders' equity	**$ 245,358**	$ 249,023	$ 248,414
CECL transitional amount [1]	**2,508**	2,722	4,213
Goodwill, net of related deferred tax liabilities	**(68,641)**	(68,638)	(68,565)
Deferred tax assets arising from net operating loss and tax credit carryforwards	**(7,743)**	(7,638)	(5,773)
Intangibles, other than mortgage servicing rights, net of related deferred tax liabilities	**(1,605)**	(1,644)	(1,617)
Defined benefit pension plan net assets	**(1,261)**	(1,223)	(1,164)
Cumulative unrealized net (gain) loss related to changes in fair value of financial liabilities attributable to own creditworthiness, net-of-tax	**1,400**	1,477	1,753
Accumulated net (gain) loss on certain cash flow hedges [2]	**1,870**	693	(436)
Other	**(127)**	(365)	(165)
Common equity tier 1 capital	**171,759**	174,407	176,660
Qualifying preferred stock, net of issuance cost	**24,707**	23,440	23,437
Other	**(1)**	(5)	(1)
Tier 1 capital	**196,465**	197,842	200,096
Tier 2 capital instruments	**21,165**	21,756	22,213
Qualifying allowance for credit losses [3]	**10,534**	11,177	15,649
Other	**(157)**	(269)	(22)
Total capital under the Standardized approach	**228,007**	230,506	237,936
Adjustment in qualifying allowance for credit losses under the Advanced approaches [3]	**(6,976)**	(6,509)	(10,251)
Total capital under the Advanced approaches	**$ 221,031**	$ 223,997	$ 227,685

[1] Includes the impact of the Corporation's adoption of the current expected credit losses (CECL) accounting standard on January 1, 2020 and 25 percent of the increase in reserves since the initial adoption.
[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.

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Fourth Quarter 2021			Third Quarter 2021			Fourth Quarter 2020		
	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	**$ 256,955**	**$ 66**	**0.10 %**	$ 240,054	$ 50	0.08 %	$ 321,612	$ 48	0.06 %
Time deposits placed and other short-term investments	**7,200**	**7**	**0.36**	6,419	4	0.24	8,154	(2)	(0.09)
Federal funds sold and securities borrowed or purchased under agreements to resell	**278,163**	**(47)**	**(0.07)**	270,094	6	0.01	264,048	3	—
Trading account assets	**146,958**	**992**	**2.68**	147,196	979	2.64	145,319	938	2.57
Debt securities	**984,493**	**3,558**	**1.45**	949,009	3,296	1.39	653,189	2,391	1.48
Loans and leases [2]									
Residential mortgage	**219,193**	**1,481**	**2.70**	215,652	1,487	2.76	228,069	1,660	2.91
Home equity	**28,796**	**255**	**3.52**	30,069	263	3.47	35,789	277	3.07
Credit card	**78,358**	**1,997**	**10.11**	75,569	1,952	10.25	78,210	2,069	10.53
Direct/Indirect and other consumer	**101,854**	**578**	**2.25**	98,148	578	2.34	90,424	583	2.57
Total consumer	**428,201**	**4,311**	**4.00**	419,438	4,280	4.06	432,492	4,589	4.23
U.S. commercial	**330,796**	**2,191**	**2.63**	323,659	2,315	2.84	327,650	2,111	2.56
Non-U.S. commercial	**108,899**	**468**	**1.71**	101,967	446	1.73	95,739	427	1.77
Commercial real estate	**62,296**	**382**	**2.43**	59,881	378	2.51	61,540	384	2.48
Commercial lease financing	**14,870**	**106**	**2.83**	15,564	116	2.98	17,377	132	3.03
Total commercial	**516,861**	**3,147**	**2.42**	501,071	3,255	2.58	502,306	3,054	2.42
Total loans and leases	**945,062**	**7,458**	**3.14**	920,509	7,535	3.25	934,798	7,643	3.26
Other earning assets	**128,938**	**625**	**1.93**	120,734	567	1.86	89,033	553	2.47
Total earning assets	**2,747,769**	**12,659**	**1.83**	2,654,015	12,437	1.86	2,416,153	11,574	1.91
Cash and due from banks	**29,219**			30,101			35,524		
Other assets, less allowance for loan and lease losses	**387,130**			392,336			340,197		
Total assets	**$3,164,118**			$ 3,076,452			$ 2,791,874		
Interest-bearing liabilities									
U.S. interest-bearing deposits									
Demand and money market deposit accounts	**$ 965,801**	**$ 80**	**0.03 %**	$ 931,964	$ 79	0.03 %	$ 854,723	$ 79	0.04 %
Time and savings deposits	**162,567**	**38**	**0.10**	162,337	41	0.10	157,273	76	0.19
Total U.S. interest-bearing deposits	**1,128,368**	**118**	**0.04**	1,094,301	120	0.04	1,011,996	155	0.06
Non-U.S. interest-bearing deposits	**82,846**	**25**	**0.12**	84,098	13	0.06	78,858	4	0.02
Total interest-bearing deposits	**1,211,214**	**143**	**0.05**	1,178,399	133	0.04	1,090,854	159	0.06
Federal funds purchased and securities loaned or sold under agreements to repurchase	**218,018**	**80**	**0.14**	216,869	147	0.27	187,424	152	0.32
Short-term borrowings and other interest-bearing liabilities	**114,637**	**(233)**	**(0.80)**	107,713	(188)	(0.69)	100,035	(189)	(0.75)
Trading account liabilities	**57,993**	**304**	**2.08**	56,496	285	2.00	37,061	210	2.24
Long-term debt	**248,525**	**850**	**1.35**	248,988	865	1.37	225,423	876	1.54
Total interest-bearing liabilities	**1,850,387**	**1,144**	**0.24**	1,808,465	1,242	0.27	1,640,797	1,208	0.29
Noninterest-bearing sources									
Noninterest-bearing deposits	**806,009**			764,306			646,285		
Other liabilities [3]	**236,839**			228,197			233,772		
Shareholders' equity	**270,883**			275,484			271,020		
Total liabilities and shareholders' equity	**$3,164,118**			$ 3,076,452			$ 2,791,874		
Net interest spread			**1.59 %**			1.59 %			1.62 %
Impact of noninterest-bearing sources			**0.08**			0.09			0.09
Net interest income/yield on earning assets [4]		**$ 11,515**	**1.67 %**		$ 11,195	1.68 %		$ 10,366	1.71 %

[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 $30.4 billion, $29.6 billion and $31.8 billion of structured notes and liabilities for the fourth and third quarters of 2021 and the fourth quarter of 2020, respectively.
[4] Net interest income includes FTE adjustments of $105 million, $101 million and $113 million for the fourth and third quarters of 2021 and the fourth quarter of 2020, respectively.

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

Bank of America Corporation and Subsidiaries

Debt Securities

(Dollars in millions)

	December 31, 2021			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Available-for-sale debt securities				
Mortgage-backed securities:				
Agency	$ 45,268	$ 1,257	$ (186)	$ 46,339
Agency-collateralized mortgage obligations	3,331	74	(25)	3,380
Commercial	19,036	647	(79)	19,604
Non-agency residential	591	25	(33)	583
Total mortgage-backed securities	68,226	2,003	(323)	69,906
U.S. Treasury and government agencies	197,853	1,610	(318)	199,145
Non-U.S. securities	11,933	—	—	11,933
Other taxable securities	2,725	39	(3)	2,761
Tax-exempt securities	15,155	317	(39)	15,433
Total available-for-sale debt securities	295,892	3,969	(683)	299,178
Other debt securities carried at fair value [1]	8,873	105	(83)	8,895
Total debt securities carried at fair value	304,765	4,074	(766)	308,073
Held-to-maturity debt securities				
Agency mortgage-backed securities	553,721	3,855	(10,366)	547,210
U.S. Treasury and government agencies	111,859	254	(2,395)	109,718
Other taxable securities	9,011	147	(196)	8,962
Total held-to-maturity debt securities	674,591	4,256	(12,957)	665,890
Total debt securities	$ 979,356	$ 8,330	$ (13,723)	$ 973,963

	September 30, 2021			
Available-for-sale debt securities				
Mortgage-backed securities:				
Agency	$ 50,756	$ 1,631	$ (90)	$ 52,297
Agency-collateralized mortgage obligations	3,684	103	(11)	3,776
Commercial	18,091	778	(50)	18,819
Non-agency residential	799	39	(35)	803
Total mortgage-backed securities	73,330	2,551	(186)	75,695
U.S. Treasury and government agencies	167,419	1,869	(163)	169,125
Non-U.S. securities	12,289	4	—	12,293
Other taxable securities	2,589	45	(1)	2,633
Tax-exempt securities	15,312	321	(21)	15,612
Total available-for-sale debt securities	270,939	4,790	(371)	275,358
Other debt securities carried at fair value [1]	10,076	101	(158)	10,019
Total debt securities carried at fair value	281,015	4,891	(529)	285,377
Held-to-maturity debt securities				
Agency mortgage-backed securities	562,124	5,497	(8,031)	559,590
U.S. Treasury and government agencies	111,855	167	(2,614)	109,408
Other taxable securities	9,295	197	(157)	9,335
Total held-to-maturity debt securities	683,274	5,861	(10,802)	678,333
Total debt securities	$ 964,289	$ 10,752	$ (11,331)	$ 963,710

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

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

Bank of America Corporation and Subsidiaries

Supplemental Financial Data

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2021	Third Quarter 2021	Second Quarter 2021	First Quarter 2021	Fourth Quarter 2020
	2021	2020					
FTE basis data [1]							
Net interest income	**$ 43,361**	$ 43,859	**$ 11,515**	$ 11,195	$ 10,343	$ 10,308	$ 10,366
Total revenue, net of interest expense	**89,540**	86,027	**22,165**	22,867	21,576	22,932	20,212
Net interest yield	**1.66 %**	1.90 %	**1.67 %**	1.68 %	1.61 %	1.68 %	1.71 %
Efficiency ratio	**66.71**	64.18	**66.46**	63.14	69.73	67.65	68.90

[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 $427 million and $499 million for the years ended December 31, 2021 and 2020, $105 million, $101 million, $110 million, $111 million and $113 million for the fourth, third, second and first quarters of 2021 and the fourth quarter of 2020, respectively.

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment and All Other

(Dollars in millions)

	Fourth Quarter 2021					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income	$ 11,515	$ 6,543	$ 1,526	$ 2,362	$ 1,031	$ 53
Noninterest income						
Fees and commissions:						
Card income	1,614	1,354	22	198	12	28
Service charges	1,910	921	18	887	84	—
Investment and brokerage services	4,268	84	3,703	14	474	(7)
Investment banking fees	2,351	—	82	1,465	832	(28)
Total fees and commissions	10,143	2,359	3,825	2,564	1,402	(7)
Market making and similar activities	1,331	1	9	46	1,312	(37)
Other income (loss)	(824)	9	42	935	73	(1,883)
Total noninterest income (loss)	10,650	2,369	3,876	3,545	2,787	(1,927)
Total revenue, net of interest expense	22,165	8,912	5,402	5,907	3,818	(1,874)
Provision for credit losses	(489)	32	(56)	(463)	32	(34)
Noninterest expense	14,731	4,742	3,834	2,717	2,882	556
Income (loss) before income taxes	7,923	4,138	1,624	3,653	904	(2,396)
Income tax expense (benefit)	910	1,014	398	986	235	(1,723)
Net income (loss)	$ 7,013	$ 3,124	$ 1,226	$ 2,667	$ 669	$ (673)
Average						
Total loans and leases	$ 945,062	$ 282,332	$ 205,236	$ 338,627	$ 102,627	$ 16,240
Total assets [1]	3,164,118	1,102,444	408,033	650,940	816,994	185,707
Total deposits	2,017,223	1,026,810	360,912	562,390	43,331	23,780
Quarter end						
Total loans and leases	$ 979,124	$ 286,511	$ 208,971	$ 352,933	$ 114,846	$ 15,863
Total assets [1]	3,169,948	1,131,142	438,275	638,131	748,248	214,152
Total deposits	2,064,446	1,054,995	390,143	551,752	46,374	21,182

	Third Quarter 2021					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income	$ 11,195	$ 6,493	$ 1,452	$ 2,185	$ 1,000	$ 65
Noninterest income						
Fees and commissions:						
Card income	1,583	1,317	23	185	59	(1)
Service charges	1,928	935	18	889	83	3
Investment and brokerage services	4,236	81	3,682	9	471	(7)
Investment banking fees	2,168	—	83	1,297	844	(56)
Total fees and commissions	9,915	2,333	3,806	2,380	1,457	(61)
Market making and similar activities	2,005	—	9	40	2,014	(58)
Other income (loss)	(248)	12	43	640	48	(991)
Total noninterest income (loss)	11,672	2,345	3,858	3,060	3,519	(1,110)
Total revenue, net of interest expense	22,867	8,838	5,310	5,245	4,519	(1,045)
Provision for credit losses	(624)	247	(58)	(781)	16	(48)
Noninterest expense	14,440	4,558	3,744	2,534	3,252	352
Income (loss) before income taxes	9,051	4,033	1,624	3,492	1,251	(1,349)
Income tax expense (benefit)	1,360	988	398	943	325	(1,294)
Net income (loss)	$ 7,691	$ 3,045	$ 1,226	$ 2,549	$ 926	$ (55)
Average						
Total loans and leases	$ 920,509	$ 281,380	$ 199,664	$ 324,736	$ 97,148	$ 17,581
Total assets [1]	3,076,452	1,076,236	386,346	621,699	804,938	187,233
Total deposits	1,942,705	1,000,765	339,357	534,166	54,650	13,767
Quarter end						
Total loans and leases	$ 927,736	$ 280,803	$ 202,268	$ 328,893	$ 98,892	$ 16,880
Total assets [1]	3,085,446	1,091,431	393,708	623,640	776,929	199,738
Total deposits	1,964,804	1,015,276	345,590	536,476	54,941	12,521

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

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment and All Other (continued)

(Dollars in millions)

	Fourth Quarter 2020					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income	$ 10,366	$ 5,955	$ 1,282	$ 2,010	$ 1,088	$ 31
Noninterest income						
Fees and commissions:						
Card income	1,567	1,289	22	166	89	1
Service charges	1,859	879	18	859	97	6
Investment and brokerage services	3,771	68	3,189	29	487	(2)
Investment banking fees	1,864	—	99	1,098	712	(45)
Total fees and commissions	9,061	2,236	3,328	2,152	1,385	(40)
Market making and similar activities	1,372	—	11	15	1,413	(67)
Other income (loss)	(587)	51	56	602	21	(1,317)
Total noninterest income (loss)	9,846	2,287	3,395	2,769	2,819	(1,424)
Total revenue, net of interest expense	20,212	8,242	4,677	4,779	3,907	(1,393)
Provision for credit losses	53	4	8	48	18	(25)
Noninterest expense	13,927	4,809	3,564	2,433	2,820	301
Income (loss) before income taxes	6,232	3,429	1,105	2,298	1,069	(1,669)
Income tax expense (benefit)	762	840	271	621	278	(1,248)
Net income (loss)	$ 5,470	$ 2,589	$ 834	$ 1,677	$ 791	$ (421)
Average						
Total loans and leases	$ 934,798	$ 305,146	$ 187,167	$ 346,323	$ 74,133	$ 22,029
Total assets [1]	2,791,874	960,376	348,693	566,845	683,146	232,814
Total deposits	1,737,139	885,210	305,870	478,269	54,539	13,251
Quarter end						
Total loans and leases	$ 927,861	$ 299,934	$ 188,562	$ 339,649	$ 78,415	$ 21,301
Total assets [1]	2,819,627	988,580	369,736	580,561	616,609	264,141
Total deposits	1,795,480	912,652	322,157	493,748	53,925	12,998

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

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

Bank of America Corporation and Subsidiaries

Annual Results by Business Segment and All Other

(Dollars in millions)

	Year Ended December 31, 2021					
	Total Corporation	**Consumer Banking**	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Net interest income	**$ 43,361**	**$ 24,929**	**$ 5,664**	**$ 8,511**	**$ 4,011**	**$ 246**
Noninterest income						
Fees and commissions:						
Card income	**6,218**	**5,172**	**85**	**713**	**220**	**28**
Service charges	**7,504**	**3,538**	**72**	**3,523**	**364**	**7**
Investment and brokerage services	**16,690**	**320**	**14,312**	**104**	**1,979**	**(25)**
Investment banking fees	**8,887**	**—**	**388**	**5,107**	**3,616**	**(224)**
Total fees and commissions	**39,299**	**9,030**	**14,857**	**9,447**	**6,179**	**(214)**
Market making and similar activities	**8,691**	**1**	**40**	**145**	**8,760**	**(255)**
Other income (loss)	**(1,811)**	**45**	**187**	**2,772**	**305**	**(5,120)**
Total noninterest income (loss)	**46,179**	**9,076**	**15,084**	**12,364**	**15,244**	**(5,589)**
Total revenue, net of interest expense	**89,540**	**34,005**	**20,748**	**20,875**	**19,255**	**(5,343)**
Provision for credit losses	**(4,594)**	**(1,035)**	**(241)**	**(3,201)**	**65**	**(182)**
Noninterest expense	**59,731**	**19,290**	**15,258**	**10,632**	**13,032**	**1,519**
Income (loss) before income taxes	**34,403**	**15,750**	**5,731**	**13,444**	**6,158**	**(6,680)**
Income tax expense (benefit)	**2,425**	**3,859**	**1,404**	**3,630**	**1,601**	**(8,069)**
Net income	**$ 31,978**	**$ 11,891**	**$ 4,327**	**$ 9,814**	**$ 4,557**	**$ 1,389**
Average						
Total loans and leases	**$ 920,401**	**$ 284,061**	**$ 196,899**	**$ 329,655**	**$ 91,339**	**$ 18,447**
Total assets [1]	**3,034,623**	**1,058,572**	**386,918**	**611,304**	**785,998**	**191,831**
Total deposits	**1,914,286**	**983,027**	**340,124**	**522,790**	**51,833**	**16,512**
Year end						
Total loans and leases	**$ 979,124**	**$ 286,511**	**$ 208,971**	**$ 352,933**	**$ 114,846**	**$ 15,863**
Total assets [1]	**3,169,948**	**1,131,142**	**438,275**	**638,131**	**748,248**	**214,152**
Total deposits	**2,064,446**	**1,054,995**	**390,143**	**551,752**	**46,374**	**21,182**

	Year Ended December 31, 2020					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income	$ 43,859	$ 24,698	$ 5,468	$ 9,013	$ 4,646	$ 34
Noninterest income						
Fees and commissions:						
Card income	5,656	4,673	78	513	391	1
Service charges	7,141	3,417	67	3,238	387	32
Investment and brokerage services	14,574	273	12,270	74	1,973	(16)
Investment banking fees	7,180	—	391	4,010	2,991	(212)
Total fees and commissions	34,551	8,363	12,806	7,835	5,742	(195)
Market making and similar activities	8,355	2	63	103	8,471	(284)
Other income (loss)	(738)	199	247	2,036	(94)	(3,126)
Total noninterest income (loss)	42,168	8,564	13,116	9,974	14,119	(3,605)
Total revenue, net of interest expense	86,027	33,262	18,584	18,987	18,765	(3,571)
Provision for credit losses	11,320	5,765	357	4,897	251	50
Noninterest expense	55,213	18,882	14,160	9,342	11,417	1,412
Income (loss) before income taxes	19,494	8,615	4,067	4,748	7,097	(5,033)
Income tax expense (benefit)	1,600	2,111	996	1,282	1,845	(4,634)
Net income (loss)	$ 17,894	$ 6,504	$ 3,071	$ 3,466	$ 5,252	$ (399)
Average						
Total loans and leases	$ 982,467	$ 315,580	$ 183,402	$ 382,264	$ 73,062	$ 28,159
Total assets [1]	2,683,122	898,606	328,384	542,302	685,047	228,783
Total deposits	1,632,998	823,666	287,123	456,562	47,400	18,247
Year end						
Total loans and leases	$ 927,861	$ 299,934	$ 188,562	$ 339,649	$ 78,415	$ 21,301
Total assets [1]	2,819,627	988,580	369,736	580,561	616,609	264,141
Total deposits	1,795,480	912,652	322,157	493,748	53,925	12,998

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

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

Bank of America Corporation and Subsidiaries

Consumer Banking Segment Results

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2021	Third Quarter 2021	Second Quarter 2021	First Quarter 2021	Fourth Quarter 2020
	2021	2020					
Net interest income	**$ 24,929**	$ 24,698	**$ 6,543**	$ 6,493	$ 5,973	$ 5,920	$ 5,955
Noninterest income:							
Card income	**5,172**	4,673	**1,354**	1,317	1,312	1,189	1,289
Service charges	**3,538**	3,417	**921**	935	851	831	879
All other income	**366**	474	**94**	93	50	129	119
Total noninterest income	**9,076**	8,564	**2,369**	2,345	2,213	2,149	2,287
Total revenue, net of interest expense	**34,005**	33,262	**8,912**	8,838	8,186	8,069	8,242
Provision for credit losses	**(1,035)**	5,765	**32**	247	(697)	(617)	4
Noninterest expense	**19,290**	18,882	**4,742**	4,558	4,859	5,131	4,809
Income before income taxes	**15,750**	8,615	**4,138**	4,033	4,024	3,555	3,429
Income tax expense	**3,859**	2,111	**1,014**	988	986	871	840
Net income	**$ 11,891**	$ 6,504	**$ 3,124**	$ 3,045	$ 3,038	$ 2,684	$ 2,589
Net interest yield	**2.45 %**	2.88 %	**2.44 %**	2.49 %	2.37 %	2.51 %	2.58 %
Return on average allocated capital [1]	**31**	17	**32**	31	32	28	27
Efficiency ratio	**56.73**	56.77	**53.22**	51.56	59.36	63.59	58.34
Balance Sheet							
Average							
Total loans and leases	**$ 284,061**	$ 315,580	**$ 282,332**	$ 281,380	$ 281,767	$ 290,891	$ 305,146
Total earning assets [2]	**1,016,751**	858,724	**1,061,742**	1,034,471	1,012,335	957,112	918,086
Total assets [2]	**1,058,572**	898,606	**1,102,444**	1,076,236	1,054,516	999,769	960,376
Total deposits	**983,027**	823,666	**1,026,810**	1,000,765	979,072	924,137	885,210
Allocated capital [1]	**38,500**	38,500	**38,500**	38,500	38,500	38,500	38,500
Period end							
Total loans and leases	**$ 286,511**	$ 299,934	**$ 286,511**	$ 280,803	$ 282,900	$ 282,935	$ 299,934
Total earning assets [2]	**1,090,331**	945,343	**1,090,331**	1,050,331	1,022,092	1,004,896	945,343
Total assets [2]	**1,131,142**	988,580	**1,131,142**	1,091,431	1,063,650	1,047,413	988,580
Total deposits	**1,054,995**	912,652	**1,054,995**	1,015,276	987,655	971,709	912,652

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

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

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

Bank of America Corporation and Subsidiaries

Consumer Banking Key Indicators

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2021	Third Quarter 2021	Second Quarter 2021	First Quarter 2021	Fourth Quarter 2020
	2021	2020					
Average deposit balances							
Checking	**$ 551,392**	$ 453,534	**$ 577,703**	$ 561,629	$ 550,009	$ 515,430	$ 492,332
Savings	**69,598**	56,736	**70,719**	70,799	70,945	65,863	62,070
MMS	**324,889**	269,653	**342,812**	331,924	320,594	303,719	289,682
CDs and IRAs	**33,332**	40,699	**31,584**	32,578	33,728	35,488	37,674
Other	**3,816**	3,044	**3,992**	3,835	3,796	3,637	3,452
Total average deposit balances	**$ 983,027**	$ 823,666	**$1,026,810**	$ 1,000,765	$ 979,072	$ 924,137	$ 885,210
Deposit spreads (excludes noninterest costs)							
Checking	**1.96 %**	2.11 %	**1.92 %**	1.95 %	1.97 %	1.99 %	2.02 %
Savings	**2.24**	2.37	**2.21**	2.23	2.26	2.28	2.31
MMS	**1.28**	1.73	**1.24**	1.26	1.29	1.32	1.52
CDs and IRAs	**0.39**	0.89	**0.32**	0.34	0.41	0.48	0.58
Other	**0.26**	0.96	**0.22**	0.24	0.27	0.31	0.34
Total deposit spreads	**1.69**	1.94	**1.66**	1.68	1.71	1.73	1.81
Consumer investment assets	**$ 368,831**	$ 306,104	**$ 368,831**	$ 353,280	$ 345,809	$ 324,479	$ 306,104
Active digital banking users (in thousands) [1]	**41,365**	39,315	**41,365**	40,911	40,512	40,286	39,315
Active mobile banking users (in thousands) [2]	**32,980**	30,783	**32,980**	32,455	31,796	31,487	30,783
Financial centers	**4,173**	4,312	**4,173**	4,215	4,296	4,324	4,312
ATMs	**16,209**	16,904	**16,209**	16,513	16,795	16,905	16,904
Total credit card [3]							
Loans							
Average credit card outstandings	**$ 75,385**	$ 85,017	**$ 78,358**	$ 75,569	$ 73,399	$ 74,165	$ 78,210
Ending credit card outstandings	**81,438**	78,708	**81,438**	76,869	75,599	72,786	78,708
Credit quality							
Net charge-offs	**$ 1,723**	$ 2,349	**$ 280**	$ 321	$ 488	$ 634	$ 405
	2.29 %	2.76 %	**1.42 %**	1.69 %	2.67 %	3.47 %	2.06 %
30+ delinquency	**$ 997**	$ 1,689	**$ 997**	$ 934	$ 976	$ 1,317	$ 1,689
	1.22 %	2.15 %	**1.22 %**	1.21 %	1.29 %	1.81 %	2.15 %
90+ delinquency	**$ 487**	$ 903	**$ 487**	$ 450	$ 533	$ 755	$ 903
	0.60 %	1.15 %	**0.60 %**	0.58 %	0.71 %	1.04 %	1.15 %
Other total credit card indicators [3]							
Gross interest yield	**10.17 %**	10.27 %	**9.96 %**	10.10 %	10.10 %	10.52 %	10.49 %
Risk-adjusted margin	**10.17**	9.16	**10.85**	10.70	9.76	9.29	10.84
New accounts (in thousands)	**3,594**	2,505	**940**	1,049	931	674	514
Purchase volumes	**$ 311,571**	$ 251,599	**$ 87,671**	$ 80,925	$ 78,384	$ 64,591	$ 69,466
Debit card data							
Purchase volumes	**$ 473,770**	$ 384,503	**$ 124,278**	$ 119,680	$ 121,905	$ 107,907	$ 104,280
Loan production [4]							
Consumer Banking:							
First mortgage	**$ 45,976**	$ 43,197	**$ 12,782**	$ 12,510	$ 11,502	$ 9,182	$ 7,969
Home equity	**3,996**	6,930	**1,417**	1,262	907	410	375
Total [5]:							
First mortgage	**$ 79,692**	$ 69,086	**$ 22,961**	$ 21,232	$ 20,266	$ 15,233	$ 13,664
Home equity	**4,895**	8,160	**1,703**	1,523	1,166	503	469

(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*.

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

Bank of America Corporation and Subsidiaries

Consumer Banking Quarterly Results

(Dollars in millions)

	Fourth Quarter 2021			Third Quarter 2021		
	Consumer Banking	**Deposits**	**Consumer Lending**	Consumer Banking	Deposits	Consumer Lending
Net interest income	**$ 6,543**	**$ 3,870**	**$ 2,673**	$ 6,493	$ 3,730	$ 2,763
Noninterest income:						
Card income	**1,354**	**(9)**	**1,363**	1,317	(7)	1,324
Service charges	**921**	**921**	**—**	935	934	1
All other income	**94**	**70**	**24**	93	58	35
Total noninterest income	**2,369**	**982**	**1,387**	2,345	985	1,360
Total revenue, net of interest expense	**8,912**	**4,852**	**4,060**	8,838	4,715	4,123
Provision for credit losses	**32**	**66**	**(34)**	247	53	194
Noninterest expense	**4,742**	**2,862**	**1,880**	4,558	2,724	1,834
Income before income taxes	**4,138**	**1,924**	**2,214**	4,033	1,938	2,095
Income tax expense	**1,014**	**471**	**543**	988	475	513
Net income	**$ 3,124**	**$ 1,453**	**$ 1,671**	$ 3,045	$ 1,463	$ 1,582
Net interest yield	**2.44 %**	**1.51 %**	**3.81 %**	2.49 %	1.49 %	3.95 %
Return on average allocated capital [1]	**32**	**48**	**25**	31	48	24
Efficiency ratio	**53.22**	**58.98**	**46.33**	51.56	57.75	44.48
Balance Sheet						
Average						
Total loans and leases	**$ 282,332**	**$ 4,290**	**$ 278,042**	$ 281,380	$ 4,387	$ 276,993
Total earning assets [2]	**1,061,742**	**1,018,888**	**278,488**	1,034,471	991,186	277,491
Total assets [2]	**1,102,444**	**1,053,379**	**284,698**	1,076,236	1,026,811	283,631
Total deposits	**1,026,810**	**1,020,092**	**6,718**	1,000,765	993,624	7,141
Allocated capital [1]	**38,500**	**12,000**	**26,500**	38,500	12,000	26,500
Period end						
Total loans and leases	**$ 286,511**	**$ 4,206**	**$ 282,305**	$ 280,803	$ 4,345	$ 276,458
Total earning assets [2]	**1,090,331**	**1,048,009**	**282,850**	1,050,331	1,006,593	277,056
Total assets [2]	**1,131,142**	**1,082,449**	**289,220**	1,091,431	1,041,487	283,262
Total deposits	**1,054,995**	**1,049,085**	**5,910**	1,015,276	1,008,051	7,225

	Fourth Quarter 2020		
	Consumer Banking	Deposits	Consumer Lending
Net interest income	$ 5,955	$ 3,247	$ 2,708
Noninterest income:			
Card income	1,289	(5)	1,294
Service charges	879	879	—
All other income	119	67	52
Total noninterest income	2,287	941	1,346
Total revenue, net of interest expense	8,242	4,188	4,054
Provision for credit losses	4	51	(47)
Noninterest expense	4,809	2,977	1,832
Income before income taxes	3,429	1,160	2,269
Income tax expense	840	284	556
Net income	$ 2,589	$ 876	$ 1,713
Net interest yield	2.58 %	1.48 %	3.58 %
Return on average allocated capital [1]	27	29	26
Efficiency ratio	58.34	71.08	45.19
Balance Sheet			
Average			
Total loans and leases	$ 305,146	$ 4,786	$ 300,360
Total earning assets [2]	918,086	871,583	300,694
Total assets [2]	960,376	910,735	303,832
Total deposits	885,210	877,656	7,554
Allocated capital [1]	38,500	12,000	26,500
Period end			
Total loans and leases	$ 299,934	$ 4,673	$ 295,261
Total earning assets [2]	945,343	899,951	295,627
Total assets [2]	988,580	939,629	299,185
Total deposits	912,652	906,092	6,560

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

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

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

Current-period information is preliminary and based on company data available at the time of the presentation.

Bank of America Corporation and Subsidiaries

Consumer Banking Annual Results

(Dollars in millions)

	Year Ended December 31, 2021			Year Ended December 31, 2020		
	Consumer Banking	**Deposits**	**Consumer Lending**	Consumer Banking	Deposits	Consumer Lending
Net interest income	**$ 24,929**	**$ 14,358**	**$ 10,571**	$ 24,698	$ 13,739	$ 10,959
Noninterest income:						
Card income	**5,172**	**(28)**	**5,200**	4,673	(20)	4,693
Service charges	**3,538**	**3,535**	**3**	3,417	3,416	1
All other income	**366**	**223**	**143**	474	310	164
Total noninterest income	**9,076**	**3,730**	**5,346**	8,564	3,706	4,858
Total revenue, net of interest expense	**34,005**	**18,088**	**15,917**	33,262	17,445	15,817
Provision for credit losses	**(1,035)**	**240**	**(1,275)**	5,765	379	5,386
Noninterest expense	**19,290**	**11,650**	**7,640**	18,882	11,508	7,374
Income before income taxes	**15,750**	**6,198**	**9,552**	8,615	5,558	3,057
Income tax expense	**3,859**	**1,519**	**2,340**	2,111	1,362	749
Net income	**$ 11,891**	**$ 4,679**	**$ 7,212**	$ 6,504	$ 4,196	$ 2,308
Net interest yield	**2.45 %**	**1.48 %**	**3.77 %**	2.88 %	1.69 %	3.53 %
Return on average allocated capital [1]	**31**	**39**	**27**	17	35	9
Efficiency ratio	**56.73**	**64.41**	**48.00**	56.77	65.97	46.62
Balance Sheet						
Average						
Total loans and leases	**$ 284,061**	**$ 4,431**	**$ 279,630**	$ 315,580	$ 5,144	$ 310,436
Total earning assets [2]	**1,016,751**	**973,018**	**280,080**	858,724	813,779	310,862
Total assets [2]	**1,058,572**	**1,009,387**	**285,532**	898,606	849,924	314,599
Total deposits	**983,027**	**976,093**	**6,934**	823,666	816,968	6,698
Allocated capital [1]	**38,500**	**12,000**	**26,500**	38,500	12,000	26,500
Year end						
Total loans and leases	**$ 286,511**	**$ 4,206**	**$ 282,305**	$ 299,934	$ 4,673	$ 295,261
Total earning assets [2]	**1,090,331**	**1,048,009**	**282,850**	945,343	899,951	295,627
Total assets [2]	**1,131,142**	**1,082,449**	**289,220**	988,580	939,629	299,185
Total deposits	**1,054,995**	**1,049,085**	**5,910**	912,652	906,092	6,560

For footnotes, see page 16.

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

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Segment Results

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2021	Third Quarter 2021	Second Quarter 2021	First Quarter 2021	Fourth Quarter 2020
	2021	2020					
Net interest income	**$ 5,664**	$ 5,468	**$ 1,526**	$ 1,452	$ 1,355	$ 1,331	$ 1,282
Noninterest income:							
Investment and brokerage services	**14,312**	12,270	**3,703**	3,682	3,536	3,391	3,189
All other income	**772**	846	**173**	176	174	249	206
Total noninterest income	**15,084**	13,116	**3,876**	3,858	3,710	3,640	3,395
Total revenue, net of interest expense	**20,748**	18,584	**5,402**	5,310	5,065	4,971	4,677
Provision for credit losses	**(241)**	357	**(56)**	(58)	(62)	(65)	8
Noninterest expense	**15,258**	14,160	**3,834**	3,744	3,813	3,867	3,564
Income before income taxes	**5,731**	4,067	**1,624**	1,624	1,314	1,169	1,105
Income tax expense	**1,404**	996	**398**	398	322	286	271
Net income	**$ 4,327**	$ 3,071	**$ 1,226**	$ 1,226	$ 992	$ 883	$ 834
Net interest yield	**1.51 %**	1.73 %	**1.53 %**	1.54 %	1.48 %	1.50 %	1.52 %
Return on average allocated capital [1]	**26**	21	**30**	30	24	22	22
Efficiency ratio	**73.54**	76.19	**70.95**	70.51	75.29	77.79	76.19
Balance Sheet							
Average							
Total loans and leases	**$196,899**	$ 183,402	**$205,236**	$ 199,664	$ 193,988	$188,495	$ 187,167
Total earning assets [2]	**374,273**	316,008	**395,144**	373,691	367,778	360,099	336,165
Total assets [2]	**386,918**	328,384	**408,033**	386,346	380,315	372,594	348,693
Total deposits	**340,124**	287,123	**360,912**	339,357	333,487	326,370	305,870
Allocated capital [1]	**16,500**	15,000	**16,500**	16,500	16,500	16,500	15,000
Period end							
Total loans and leases	**$208,971**	$ 188,562	**$208,971**	$ 202,268	$ 198,361	$190,060	$ 188,562
Total earning assets [2]	**425,112**	356,873	**425,112**	380,857	365,496	365,853	356,873
Total assets [2]	**438,275**	369,736	**438,275**	393,708	378,220	378,654	369,736
Total deposits	**390,143**	322,157	**390,143**	345,590	330,624	333,254	322,157

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

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

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

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Key Indicators

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2021	Third Quarter 2021	Second Quarter 2021	First Quarter 2021	Fourth Quarter 2020
	2021	2020					
Revenue by Business							
Merrill Lynch Global Wealth Management	**$ 17,448**	$ 15,292	**$ 4,532**	$ 4,471	$ 4,260	$ 4,185	$ 3,846
Bank of America Private Bank	**3,300**	3,292	**870**	839	805	786	831
Total revenue, net of interest expense	**$ 20,748**	$ 18,584	**$ 5,402**	$ 5,310	$ 5,065	$ 4,971	$ 4,677
Client Balances by Business, at period end							
Merrill Lynch Global Wealth Management	**$3,214,881**	$2,808,340	**$3,214,881**	$3,108,358	$3,073,252	$2,922,770	$2,808,340
Bank of America Private Bank	**625,453**	541,464	**625,453**	584,475	579,562	557,569	541,464
Total client balances	**$3,840,334**	$3,349,804	**$3,840,334**	$3,692,833	$3,652,814	$3,480,339	$3,349,804
Client Balances by Type, at period end							
Assets under management [1]	**$1,638,782**	$1,408,465	**$1,638,782**	$1,578,630	$1,549,069	$1,467,487	$1,408,465
Brokerage and other assets	**1,655,021**	1,479,614	**1,655,021**	1,612,472	1,619,246	1,535,424	1,479,614
Deposits	**390,143**	322,157	**390,143**	345,590	330,624	333,254	322,157
Loans and leases [2]	**212,251**	191,124	**212,251**	205,055	201,154	192,725	191,124
Less: Managed deposits in assets under management	**(55,863)**	(51,556)	**(55,863)**	(48,914)	(47,279)	(48,551)	(51,556)
Total client balances	**$3,840,334**	$3,349,804	**$3,840,334**	$3,692,833	$3,652,814	$3,480,339	$3,349,804
Assets Under Management Rollforward							
Assets under management, beginning balance	**$1,408,465**	$1,275,555	**$1,578,630**	$1,549,069	$1,467,487	$1,408,465	$1,286,145
Net client flows	**66,250**	19,596	**21,552**	14,776	11,714	18,208	7,603
Market valuation/other	**164,067**	113,314	**38,600**	14,785	69,868	40,814	114,717
Total assets under management, ending balance	**$1,638,782**	$1,408,465	**$1,638,782**	$1,578,630	$1,549,069	$1,467,487	$1,408,465
Advisors, at period end							
Total wealth advisors [3]	**18,846**	20,103	**18,846**	18,855	19,385	19,808	20,103

[1] Defined as managed assets under advisory and/or discretion of *GWIM*.
[2] Includes margin receivables which are classified in customer and other receivables on the Consolidated Balance Sheet.
[3] Includes advisors across all wealth management businesses in *GWIM* and *Consumer Banking*.

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

Bank of America Corporation and Subsidiaries

Global Banking Segment Results

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2021	Third Quarter 2021	Second Quarter 2021	First Quarter 2021	Fourth Quarter 2020
	2021	2020					
Net interest income	**$ 8,511**	$ 9,013	**$ 2,362**	$ 2,185	$ 1,984	$ 1,980	$ 2,010
Noninterest income:							
Service charges	**3,523**	3,238	**887**	889	900	847	859
Investment banking fees	**5,107**	4,010	**1,465**	1,297	1,173	1,172	1,098
All other income	**3,734**	2,726	**1,193**	874	1,033	634	812
Total noninterest income	**12,364**	9,974	**3,545**	3,060	3,106	2,653	2,769
Total revenue, net of interest expense	**20,875**	18,987	**5,907**	5,245	5,090	4,633	4,779
Provision for credit losses	**(3,201)**	4,897	**(463)**	(781)	(831)	(1,126)	48
Noninterest expense	**10,632**	9,342	**2,717**	2,534	2,599	2,782	2,433
Income before income taxes	**13,444**	4,748	**3,653**	3,492	3,322	2,977	2,298
Income tax expense	**3,630**	1,282	**986**	943	897	804	621
Net income	**$ 9,814**	$ 3,466	**$ 2,667**	$ 2,549	$ 2,425	$ 2,173	$ 1,677
Net interest yield	**1.55 %**	1.86 %	**1.59 %**	1.55 %	1.49 %	1.56 %	1.57 %
Return on average allocated capital [1]	**23**	8	**25**	24	23	21	16
Efficiency ratio	**50.93**	49.20	**45.99**	48.31	51.07	60.04	50.90
Balance Sheet							
Average							
Total loans and leases	**$329,655**	$ 382,264	**$338,627**	$ 324,736	$ 325,110	$ 330,107	$ 346,323
Total earning assets [2]	**549,749**	485,688	**587,472**	560,181	534,562	515,880	509,759
Total assets [2]	**611,304**	542,302	**650,940**	621,699	595,498	576,145	566,845
Total deposits	**522,790**	456,562	**562,390**	534,166	506,618	487,034	478,269
Allocated capital [1]	**42,500**	42,500	**42,500**	42,500	42,500	42,500	42,500
Period end							
Total loans and leases	**$352,933**	$ 339,649	**$352,933**	$ 328,893	$ 323,256	$ 325,996	$ 339,649
Total earning assets [2]	**574,583**	522,650	**574,583**	561,239	547,278	533,852	522,650
Total assets [2]	**638,131**	580,561	**638,131**	623,640	607,969	594,235	580,561
Total deposits	**551,752**	493,748	**551,752**	536,476	520,026	506,012	493,748

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

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

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

Bank of America Corporation and Subsidiaries

Global Banking Key Indicators

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2021	Third Quarter 2021	Second Quarter 2021	First Quarter 2021	Fourth Quarter 2020
	2021	2020					
Investment Banking fees [1]							
Advisory [2]	**$ 2,139**	$ 1,458	**$ 798**	$ 608	$ 376	$ 357	$ 510
Debt issuance	**1,736**	1,555	**430**	401	482	423	308
Equity issuance	**1,232**	997	**237**	288	315	392	280
Total Investment Banking fees [3]	**$ 5,107**	$ 4,010	**$ 1,465**	$ 1,297	$ 1,173	$ 1,172	$ 1,098
Business Lending							
Corporate	**$ 3,725**	$ 3,552	**$ 1,196**	$ 886	$ 989	$ 654	$ 894
Commercial	**3,676**	3,743	**987**	924	867	898	928
Business Banking	**225**	261	**59**	55	56	55	54
Total Business Lending revenue	**$ 7,626**	$ 7,556	**$ 2,242**	$ 1,865	$ 1,912	$ 1,607	$ 1,876
Global Transaction Services							
Corporate	**$ 3,127**	$ 2,986	**$ 882**	$ 821	$ 734	$ 690	$ 672
Commercial	**3,209**	3,169	**875**	819	771	744	737
Business Banking	**889**	893	**236**	227	215	211	211
Total Global Transaction Services revenue	**$ 7,225**	$ 7,048	**$ 1,993**	$ 1,867	$ 1,720	$ 1,645	$ 1,620
Average deposit balances							
Interest-bearing	**$164,446**	$ 202,207	**$164,522**	$ 165,669	$ 162,947	$ 164,633	$ 169,637
Noninterest-bearing	**358,344**	254,355	**397,868**	368,497	343,671	322,401	308,632
Total average deposits	**$522,790**	$ 456,562	**$562,390**	$ 534,166	$ 506,618	$ 487,034	$ 478,269
Loan spread	**1.59 %**	1.46 %	**1.58 %**	1.60 %	1.57 %	1.60 %	1.58 %
Provision for credit losses	**$ (3,201)**	$ 4,897	**$ (463)**	$ (781)	$ (831)	$ (1,126)	$ 48
Credit quality [4, 5]							
Reservable criticized utilized exposure	**$ 19,873**	$ 34,001	**$ 19,873**	$ 20,894	$ 25,158	$ 29,954	$ 34,001
	5.34 %	9.45 %	**5.34 %**	5.99 %	7.33 %	8.66 %	9.45 %
Nonperforming loans, leases and foreclosed properties	**$ 1,351**	$ 1,979	**$ 1,351**	$ 1,504	$ 1,651	$ 1,812	$ 1,979
	0.39 %	0.59 %	**0.39 %**	0.46 %	0.52 %	0.56 %	0.59 %
Average loans and leases by product							
U.S. commercial	**$191,138**	$ 223,012	**$196,168**	$ 187,047	$ 188,716	$ 192,628	$ 200,670
Non-U.S. commercial	**72,190**	87,424	**75,611**	71,859	70,666	70,573	76,634
Commercial real estate	**50,070**	52,946	**51,570**	49,868	49,139	49,685	51,254
Commercial lease financing	**16,251**	18,880	**15,261**	15,961	16,588	17,221	17,765
Other	**6**	2	**17**	1	1	—	—
Total average loans and leases	**$329,655**	$ 382,264	**$338,627**	$ 324,736	$ 325,110	$ 330,107	$ 346,323
Total Corporation Investment Banking fees							
Advisory [2]	**$ 2,311**	$ 1,621	**$ 850**	$ 654	$ 407	$ 400	$ 549
Debt issuance	**4,015**	3,443	**984**	933	1,110	988	718
Equity issuance	**2,784**	2,328	**545**	637	702	900	641
Total investment banking fees including self-led deals	**9,110**	7,392	**2,379**	2,224	2,219	2,288	1,908
Self-led deals	**(223)**	(212)	**(28)**	(56)	(97)	(42)	(44)
Total Investment Banking fees	**$ 8,887**	$ 7,180	**$ 2,351**	$ 2,168	$ 2,122	$ 2,246	$ 1,864

(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.

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

Bank of America Corporation and Subsidiaries

Global Markets Segment Results [1]

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2021	Third Quarter 2021	Second Quarter 2021	First Quarter 2021	Fourth Quarter 2020
	2021	2020					
Net interest income	**$ 4,011**	$ 4,646	**$ 1,031**	$ 1,000	$ 990	$ 990	$ 1,088
Noninterest income:							
Investment and brokerage services	**1,979**	1,973	**474**	471	474	560	487
Investment banking fees	**3,616**	2,991	**832**	844	959	981	712
Market making and similar activities	**8,760**	8,471	**1,312**	2,014	1,964	3,470	1,413
All other income	**889**	684	**169**	190	333	197	207
Total noninterest income	**15,244**	14,119	**2,787**	3,519	3,730	5,208	2,819
Total revenue, net of interest expense [2]	**19,255**	18,765	**3,818**	4,519	4,720	6,198	3,907
Provision for credit losses	**65**	251	**32**	16	22	(5)	18
Noninterest expense	**13,032**	11,417	**2,882**	3,252	3,471	3,427	2,820
Income before income taxes	**6,158**	7,097	**904**	1,251	1,227	2,776	1,069
Income tax expense	**1,601**	1,845	**235**	325	319	722	278
Net income	**$ 4,557**	$ 5,252	**$ 669**	$ 926	$ 908	$ 2,054	$ 791
Return on average allocated capital [3]	**12 %**	15 %	**7 %**	10 %	10 %	22 %	9 %
Efficiency ratio	**67.68**	60.84	**75.49**	71.94	73.55	55.29	72.18
Balance Sheet							
Average							
Total trading-related assets	**$549,368**	$ 482,996	**$564,282**	$ 563,715	$ 566,842	$ 501,789	$ 476,607
Total loans and leases	**91,339**	73,062	**102,627**	97,148	87,826	77,415	74,133
Total earning assets	**541,391**	482,171	**580,794**	557,333	531,000	495,324	472,410
Total assets	**785,998**	685,047	**816,994**	804,938	797,558	723,264	683,146
Total deposits	**51,833**	47,400	**43,331**	54,650	55,584	53,852	54,539
Allocated capital [3]	**38,000**	36,000	**38,000**	38,000	38,000	38,000	36,000
Period end							
Total trading-related assets	**$491,160**	$ 421,698	**$491,160**	$ 536,125	$ 542,614	$ 524,188	$ 421,698
Total loans and leases	**114,846**	78,415	**114,846**	98,892	96,105	84,247	78,415
Total earning assets	**561,135**	447,350	**561,135**	526,585	527,983	496,103	447,350
Total assets	**748,248**	616,609	**748,248**	776,929	773,714	745,681	616,609
Total deposits	**46,374**	53,925	**46,374**	54,941	57,297	61,450	53,925
Trading-related assets (average)							
Trading account securities	**$291,505**	$ 243,519	**$291,518**	$ 304,133	$ 304,760	$ 265,181	$ 248,785
Reverse repurchases	**113,989**	104,697	**121,878**	117,486	116,424	99,886	97,932
Securities borrowed	**100,292**	87,125	**109,455**	101,086	101,144	89,253	82,331
Derivative assets	**43,582**	47,655	**41,431**	41,010	44,514	47,469	47,559
Total trading-related assets	**$549,368**	$ 482,996	**$564,282**	$ 563,715	$ 566,842	$ 501,789	$ 476,607

[1] Effective October 1, 2021, a business activity previously included in the *Global Markets* segment is being reported as a liquidating business in *All Other*, consistent with a realignment in performance reporting to senior management. The activity was not material to *Global Markets*' results of operations and historical results have not been restated.

[2] 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.

[3] 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.

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

Bank of America Corporation and Subsidiaries

Global Markets Key Indicators

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2021	Third Quarter 2021	Second Quarter 2021	First Quarter 2021	Fourth Quarter 2020
	2021	2020					
Sales and trading revenue [1]							
Fixed-income, currencies and commodities	**$ 8,761**	$ 9,595	**$ 1,573**	$ 2,009	$ 1,937	$ 3,242	$ 1,690
Equities	**6,428**	5,422	**1,363**	1,605	1,624	1,836	1,317
Total sales and trading revenue	**$ 15,189**	$ 15,017	**$ 2,936**	$ 3,614	$ 3,561	$ 5,078	$ 3,007
Sales and trading revenue, excluding net debit valuation adjustment [2,3]							
Fixed-income, currencies and commodities	**$ 8,810**	$ 9,725	**$ 1,569**	$ 2,025	$ 1,965	$ 3,251	$ 1,742
Equities	**6,433**	5,425	**1,365**	1,609	1,630	1,829	1,321
Total sales and trading revenue, excluding net debit valuation adjustment	**$ 15,243**	$ 15,150	**$ 2,934**	$ 3,634	$ 3,595	$ 5,080	$ 3,063
Sales and trading revenue breakdown							
Net interest income	**$ 3,687**	$ 4,141	**$ 954**	$ 920	$ 914	$ 899	$ 999
Commissions	**1,933**	1,932	**464**	459	462	548	476
Trading	**8,758**	8,470	**1,311**	2,014	1,963	3,470	1,412
Other	**811**	474	**207**	221	222	161	120
Total sales and trading revenue	**$ 15,189**	$ 15,017	**$ 2,936**	$ 3,614	$ 3,561	$ 5,078	$ 3,007

(1) Includes *Global Banking* sales and trading revenue of $510 million and $479 million for the years ended December 31, 2021 and 2020, and $98 million, $138 million, $170 million, $104 million and $101 million for the fourth, third, second and first quarters of 2021 and the fourth quarter of 2020, 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 $(54) million and $(133) million for the years ended December 31, 2021 and 2020, and $2 million, $(20) million, $(34) million, $(2) million and $(56) million for the fourth, third, second and first quarters of 2021 and the fourth quarter of 2020, respectively. FICC net DVA gains (losses) were $(49) million and $(130) million for the years ended December 31, 2021 and 2020, and $4 million, $(16) million, $(28) million, $(9) million and $(52) million for the fourth, third, second and first quarters of 2021 and the fourth quarter of 2020, respectively. Equities net DVA gains (losses) were $(5) million and $(3) million for the years ended December 31, 2021 and 2020, and $(2) million, $(4) million, $(6) million, $7 million and $(4) million for the fourth, third, second and first quarters of 2021 and the fourth quarter of 2020, respectively.

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

Bank of America Corporation and Subsidiaries
All Other Results [1,2]

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2021	Third Quarter 2021	Second Quarter 2021	First Quarter 2021	Fourth Quarter 2020
	2021	2020					
Net interest income	**$ 246**	$ 34	**$ 53**	$ 65	$ 41	$ 87	$ 31
Noninterest income (loss)	**(5,589)**	(3,605)	**(1,927)**	(1,110)	(1,526)	(1,026)	(1,424)
Total revenue, net of interest expense	**(5,343)**	(3,571)	**(1,874)**	(1,045)	(1,485)	(939)	(1,393)
Provision for credit losses	**(182)**	50	**(34)**	(48)	(53)	(47)	(25)
Noninterest expense	**1,519**	1,412	**556**	352	303	308	301
Loss before income taxes	**(6,680)**	(5,033)	**(2,396)**	(1,349)	(1,735)	(1,200)	(1,669)
Income tax expense (benefit)	**(8,069)**	(4,634)	**(1,723)**	(1,294)	(3,596)	(1,456)	(1,248)
Net income (loss)	**$ 1,389**	$ (399)	**$ (673)**	$ (55)	$ 1,861	$ 256	$ (421)
Balance Sheet							
Average							
Total loans and leases	**$ 18,447**	$ 28,159	**$ 16,240**	$ 17,581	$ 19,209	$ 20,815	$ 22,029
Total assets [3]	**191,831**	228,783	**185,707**	187,233	187,226	207,449	232,814
Total deposits	**16,512**	18,247	**23,780**	13,767	14,073	14,354	13,251
Period end							
Total loans and leases	**$ 15,863**	$ 21,301	**$ 15,863**	$ 16,880	$ 18,306	$ 19,850	$ 21,301
Total assets [4]	**214,152**	264,141	**214,152**	199,738	206,341	204,009	264,141
Total deposits	**21,182**	12,998	**21,182**	12,521	13,540	12,513	12,998

(1) Effective October 1, 2021, a business activity previously included in the *Global Markets* segment is being reported as a liquidating business in *All Other*, consistent with a realignment in performance reporting to senior management. The activity was not material to *Global Markets*' results of operations and historical results have not been restated.

(2) *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.

(3) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $1.1 trillion and $763.1 billion for the years ended December 31, 2021 and 2020, and $1.2 trillion, $1.1 trillion, $1.1 trillion, $1.0 trillion and $908.7 billion for the fourth, third, second and first quarters of 2021 and the fourth quarter of 2020, respectively.

(4) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $1.2 trillion, $1.2 trillion, $1.1 trillion, $1.1 trillion and $977.7 billion at December 31, 2021, September 30, 2021, June 30, 2021, March 31, 2021 and December 31, 2020, respectively.

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

Bank of America Corporation and Subsidiaries

Outstanding Loans and Leases

(Dollars in millions)

	December 31 2021	September 30 2021	December 31 2020
Consumer			
Residential mortgage	**$ 221,963**	$ 216,940	$ 223,555
Home equity	**27,935**	29,000	34,311
Credit card	**81,438**	76,869	78,708
Direct/Indirect consumer [1]	**103,560**	99,845	91,363
Other consumer [2]	**190**	202	124
Total consumer loans excluding loans accounted for under the fair value option	**435,086**	422,856	428,061
Consumer loans accounted for under the fair value option [3]	**618**	616	735
Total consumer	**435,704**	423,472	428,796
Commercial			
U.S. commercial	**325,936**	295,927	288,728
Non-U.S. commercial	**113,266**	102,850	90,460
Commercial real estate [4]	**63,009**	60,723	60,364
Commercial lease financing	**14,825**	15,044	17,098
	517,036	474,544	456,650
U.S. small business commercial [5]	**19,183**	22,770	36,469
Total commercial loans excluding loans accounted for under the fair value option	**536,219**	497,314	493,119
Commercial loans accounted for under the fair value option [3]	**7,201**	6,950	5,946
Total commercial	**543,420**	504,264	499,065
Total loans and leases	**$ 979,124**	$ 927,736	$ 927,861

(1) Includes primarily auto and specialty lending loans and leases of $48.5 billion, $47.2 billion and $46.4 billion, U.S. securities-based lending loans of $51.1 billion, $48.7 billion and $41.1 billion and non-U.S. consumer loans of $3.0 billion at December 31, 2021, September 30, 2021 and December 31, 2020, 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 $279 million, $241 million and $298 million and home equity loans of $339 million, $375 million and $437 million at December 31, 2021, September 30, 2021 and December 31, 2020, respectively. Commercial loans accounted for under the fair value option includes U.S. commercial loans of $4.6 billion, $4.5 billion and $2.9 billion and non-U.S. commercial loans of $2.6 billion, $2.4 billion and $3.0 billion at December 31, 2021, September 30, 2021 and December 31, 2020, respectively.

(4) Includes U.S. commercial real estate loans of $58.2 billion, $56.6 billion and $57.2 billion and non-U.S. commercial real estate loans of $4.8 billion, $4.1 billion and $3.2 billion at December 31, 2021, September 30, 2021 and December 31, 2020, respectively.

(5) Includes card-related products and Paycheck Protection Program (PPP) loans.

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

Bank of America Corporation and Subsidiaries

Quarterly Average Loans and Leases by Business Segment and All Other

(Dollars in millions)

	Fourth Quarter 2021					
	Total Corporation	**Consumer Banking**	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Consumer						
Residential mortgage	**$ 219,193**	**$ 112,937**	**$ 93,294**	**$ 1**	**$ —**	**$ 12,961**
Home equity	**28,796**	**22,672**	**2,476**	**—**	**253**	**3,395**
Credit card	**78,358**	**75,649**	**2,709**	**—**	**—**	**—**
Direct/Indirect and other consumer	**101,854**	**48,118**	**53,717**	**16**	**—**	**3**
Total consumer	**428,201**	**259,376**	**152,196**	**17**	**253**	**16,359**
Commercial						
U.S. commercial	**330,796**	**22,943**	**47,354**	**196,168**	**64,105**	**226**
Non-U.S. commercial	**108,899**	**—**	**1,276**	**75,611**	**31,968**	**44**
Commercial real estate	**62,296**	**13**	**4,410**	**51,570**	**6,301**	**2**
Commercial lease financing	**14,870**	**—**	**—**	**15,261**	**—**	**(391)**
Total commercial	**516,861**	**22,956**	**53,040**	**338,610**	**102,374**	**(119)**
Total loans and leases	**$ 945,062**	**$ 282,332**	**$ 205,236**	**$ 338,627**	**$ 102,627**	**$ 16,240**

	Third Quarter 2021					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Consumer						
Residential mortgage	$ 215,652	$ 110,549	$ 91,015	$ 1	$ —	$ 14,087
Home equity	30,069	23,627	2,565	—	266	3,611
Credit card	75,569	72,981	2,588	—	—	—
Direct/Indirect and other consumer	98,148	47,059	51,084	—	—	5
Total consumer	419,438	254,216	147,252	1	266	17,703
Commercial						
U.S. commercial	323,659	27,151	46,891	187,047	62,329	241
Non-U.S. commercial	101,967	—	1,237	71,859	28,836	35
Commercial real estate	59,881	13	4,284	49,868	5,714	2
Commercial lease financing	15,564	—	—	15,961	3	(400)
Total commercial	501,071	27,164	52,412	324,735	96,882	(122)
Total loans and leases	$ 920,509	$ 281,380	$ 199,664	$ 324,736	$ 97,148	$ 17,581

	Fourth Quarter 2020					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Consumer						
Residential mortgage	$ 228,069	$ 120,548	$ 89,278	$ —	$ —	$ 18,243
Home equity	35,789	28,300	2,977	—	293	4,219
Credit card	78,210	75,748	2,463	—	—	(1)
Direct/Indirect and other consumer	90,424	47,094	43,327	—	—	3
Total consumer	432,492	271,690	138,045	—	293	22,464
Commercial						
U.S. commercial	327,650	33,443	43,832	200,670	49,760	(55)
Non-U.S. commercial	95,739	—	933	76,634	18,143	29
Commercial real estate	61,540	13	4,357	51,254	5,909	7
Commercial lease financing	17,377	—	—	17,765	28	(416)
Total commercial	502,306	33,456	49,122	346,323	73,840	(435)
Total loans and leases	$ 934,798	$ 305,146	$ 187,167	$ 346,323	$ 74,133	$ 22,029

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

Bank of America Corporation and Subsidiaries

Commercial Credit Exposure by Industry [1, 2, 3, 4, 6]

(Dollars in millions)

	Commercial Utilized			Total Commercial Committed		
	December 31 2021	September 30 2021	December 31 2020	**December 31 2021**	September 30 2021	December 31 2020
Asset managers & funds	**$ 89,786**	$ 84,420	$ 67,360	**$ 136,914**	$ 132,205	$ 100,296
Real estate [5]	**69,384**	67,925	68,967	**96,202**	94,462	91,730
Finance companies	**59,327**	49,979	46,948	**86,009**	78,110	70,004
Capital goods	**42,784**	40,501	39,807	**84,293**	87,011	80,815
Healthcare equipment and services	**32,003**	30,442	33,488	**58,195**	59,632	57,540
Materials	**25,133**	24,629	24,516	**53,652**	53,967	50,757
Retailing	**24,514**	22,882	23,700	**50,816**	47,037	48,306
Government & public education	**37,597**	37,468	41,669	**50,066**	49,730	56,212
Consumer services	**28,172**	27,856	31,993	**48,052**	48,559	47,997
Food, beverage and tobacco	**21,584**	21,813	22,755	**45,419**	44,508	44,417
Commercial services and supplies	**22,390**	19,192	21,107	**42,451**	38,222	38,092
Individuals and trusts	**29,752**	28,379	24,727	**39,869**	38,119	34,036
Utilities	**17,082**	14,475	12,387	**38,106**	32,975	29,234
Energy	**14,217**	14,850	13,930	**34,136**	33,378	32,974
Transportation	**21,079**	21,862	23,126	**32,015**	32,753	33,082
Software and services	**10,663**	9,553	10,853	**27,643**	24,549	22,524
Technology hardware and equipment	**10,159**	9,866	9,935	**26,910**	25,520	24,196
Media	**12,495**	12,450	12,632	**26,318**	26,521	24,120
Global commercial banks	**20,062**	19,017	20,544	**21,390**	21,168	22,595
Telecommunication services	**10,056**	8,435	9,411	**21,270**	19,072	15,605
Consumer durables and apparel	**9,740**	9,028	9,232	**21,226**	20,243	20,223
Pharmaceuticals and biotechnology	**5,608**	4,534	4,830	**19,439**	17,672	15,901
Automobiles and components	**9,236**	9,104	10,792	**17,052**	16,967	20,575
Vehicle dealers	**11,030**	9,282	15,028	**15,678**	15,247	18,696
Insurance	**5,743**	4,977	5,772	**14,323**	13,381	13,277
Food and staples retailing	**6,902**	5,322	5,209	**12,226**	11,424	11,795
Financial markets infrastructure (clearinghouses)	**3,876**	3,680	4,939	**6,076**	5,905	8,648
Religious and social organizations	**3,154**	3,446	4,646	**5,394**	5,383	6,597
Total commercial credit exposure by industry	**$ 653,528**	$ 615,367	$ 620,303	**$ 1,131,140**	$ 1,093,720	$ 1,040,244

(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 $30.9 billion, $31.2 billion and $42.5 billion at December 31, 2021, September 30, 2021 and December 31, 2020, respectively. Not reflected in utilized and committed exposure is additional non-cash derivative collateral held of $47.3 billion, $40.3 billion and $39.3 billion, which consists primarily of other marketable securities, at December 31, 2021, September 30, 2021 and December 31, 2020, respectively.

(2) Total utilized and total committed exposure includes loans of $7.2 billion, $6.9 billion and $5.9 billion and issued letters of credit with a notional amount of $51 million, $86 million and $89 million accounted for under the fair value option at December 31, 2021, September 30, 2021 and December 31, 2020, respectively. In addition, total committed exposure includes unfunded loan commitments accounted for under the fair value option with a notional amount of $4.8 billion, $4.9 billion and $3.9 billion at December 31, 2021, September 30, 2021 and December 31, 2020, 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.

(6) Includes $4.7 billion, $8.4 billion and $22.7 billion of PPP loan exposure across impacted industries at December 31, 2021, September 30, 2021 and December 31, 2020, respectively.

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

	December 31 2021	September 30 2021	June 30 2021	March 31 2021	December 31 2020
Residential mortgage	**$ 2,284**	$ 2,296	$ 2,343	$ 2,366	$ 2,005
Home equity	**630**	676	651	669	649
Direct/Indirect consumer	**75**	45	50	56	71
Total consumer	**2,989**	3,017	3,044	3,091	2,725
U.S. commercial	**825**	909	1,060	1,228	1,243
Non-U.S. commercial	**268**	272	275	342	418
Commercial real estate	**382**	414	404	354	404
Commercial lease financing	**80**	70	81	80	87
	1,555	1,665	1,820	2,004	2,152
U.S. small business commercial	**23**	32	43	67	75
Total commercial	**1,578**	1,697	1,863	2,071	2,227
Total nonperforming loans and leases	**4,567**	4,714	4,907	5,162	4,952
Foreclosed properties [1]	**130**	117	124	137	164
Total nonperforming loans, leases and foreclosed properties [2, 3]	**$ 4,697**	$ 4,831	$ 5,031	$ 5,299	$ 5,116
Fully-insured home loans past due 30 days or more and still accruing	**$ 887**	$ 930	$ 997	$ 1,030	$ 1,090
Consumer credit card past due 30 days or more and still accruing	**997**	934	976	1,317	1,689
Other loans past due 30 days or more and still accruing	**3,398**	2,583	2,699	3,506	3,398
Total loans past due 30 days or more and still accruing [4, 5]	**$ 5,282**	$ 4,447	$ 4,672	$ 5,853	$ 6,177
Fully-insured home loans past due 90 days or more and still accruing	**$ 634**	$ 648	$ 687	$ 728	$ 762
Consumer credit card past due 90 days or more and still accruing	**487**	450	533	755	903
Other loans past due 90 days or more and still accruing	**336**	232	299	309	417
Total loans past due 90 days or more and still accruing [4, 5]	**$ 1,457**	$ 1,330	$ 1,519	$ 1,792	$ 2,082
Nonperforming loans, leases and foreclosed properties/Total assets [6]	**0.15 %**	0.16 %	0.17 %	0.18 %	0.18 %
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties [6]	**0.48**	0.52	0.55	0.59	0.56
Nonperforming loans and leases/Total loans and leases [6]	**0.47**	0.51	0.54	0.58	0.54
Commercial reservable criticized utilized exposure [7]	**$ 22,381**	$ 24,142	$ 28,878	$ 34,283	$ 38,666
Commercial reservable criticized utilized exposure/Commercial reservable utilized exposure [7]	**3.91 %**	4.53 %	5.45 %	6.59 %	7.31 %
Total commercial criticized utilized exposure/Commercial utilized exposure [7]	**3.91**	4.55	5.37	6.41	7.22

(1) Foreclosed property balances do not include properties insured by certain government-guaranteed loans, principally loans insured by the Federal Housing Administration (FHA), that entered foreclosure of $52 million, $55 million, $66 million, $87 million and $119 million at December 31, 2021, September 30, 2021, June 30, 2021, March 31, 2021 and December 31, 2020, respectively.

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

(3) Balances do not include nonperforming loans held-for-sale of $264 million, $279 million, $348 million, $384 million and $359 million and nonperforming loans accounted for under the fair value option of $21 million, $13 million, $13 million, $12 million and $11 million at December 31, 2021, September 30, 2021, June 30, 2021, March 31, 2021 and December 31, 2020, respectively.

(4) Balances do not include loans held-for-sale past due 30 days or more and still accruing of $523 million, $222 million, $159 million, $75 million and $38 million at December 31, 2021, September 30, 2021, June 30, 2021, March 31, 2021 and December 31, 2020, respectively, and loans held-for-sale past due 90 days or more and still accruing of $41 million, $9 million, $70 million, $18 million and $32 million at December 31, 2021, September 30, 2021, June 30, 2021, March 31, 2021 and December 31, 2020, respectively. At December 31, 2021, September 30, 2021, June 30, 2021, March 31, 2021 and December 31, 2020, there were $12 million, $9 million, $74 million, $12 million and $15 million, respectively, of loans accounted for under the fair value option past due 30 days or more and still accruing interest.

(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 $7.8 billion, $7.6 billion, $7.0 billion, $7.0 billion and $6.7 billion at December 31, 2021, September 30, 2021, June 30, 2021, March 31, 2021 and December 31, 2020, 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.

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties Activity [1]

(Dollars in millions)

	Fourth Quarter 2021	Third Quarter 2021	Second Quarter 2021	First Quarter 2021	Fourth Quarter 2020
Nonperforming Consumer Loans and Leases:					
Balance, beginning of period	**$ 3,017**	$ 3,044	$ 3,091	$ 2,725	$ 2,357
Additions	**371**	353	431	851	860
Reductions:					
Paydowns and payoffs	**(179)**	(163)	(160)	(123)	(137)
Sales	**(1)**	(1)	(1)	(1)	(7)
Returns to performing status [2]	**(198)**	(201)	(291)	(347)	(325)
Charge-offs [3]	**(15)**	(12)	(25)	(12)	(16)
Transfers to foreclosed properties	**(6)**	(3)	(1)	(2)	(7)
Total net additions (reductions) to nonperforming loans and leases	**(28)**	(27)	(47)	366	368
Total nonperforming consumer loans and leases, end of period	**2,989**	3,017	3,044	3,091	2,725
Foreclosed properties	**101**	87	93	101	123
Nonperforming consumer loans, leases and foreclosed properties, end of period	**$ 3,090**	$ 3,104	$ 3,137	$ 3,192	$ 2,848
Nonperforming Commercial Loans and Leases [4]:					
Balance, beginning of period	**$ 1,697**	$ 1,863	$ 2,071	$ 2,227	$ 2,193
Additions	**372**	275	503	472	1,192
Reductions:					
Paydowns	**(290)**	(297)	(264)	(312)	(397)
Sales	**(71)**	(29)	(77)	(22)	(274)
Return to performing status [5]	**(95)**	(82)	(59)	(28)	(127)
Charge-offs	**(35)**	(33)	(108)	(78)	(313)
Transfers to foreclosed properties	**—**	—	—	—	(2)
Transfers to loans held-for-sale	**—**	—	(203)	(188)	(45)
Total net additions (reductions) to nonperforming loans and leases	**(119)**	(166)	(208)	(156)	34
Total nonperforming commercial loans and leases, end of period	**1,578**	1,697	1,863	2,071	2,227
Foreclosed properties	**29**	30	31	36	41
Nonperforming commercial loans, leases and foreclosed properties, end of period	**$ 1,607**	$ 1,727	$ 1,894	$ 2,107	$ 2,268

(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. Certain troubled debt restructurings are classified as nonperforming at the time of restructuring and may only be returned to performing status after considering the borrower's sustained repayment performance for a reasonable period, generally six months.

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

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

(5) Commercial loans and leases may be returned to performing status when all principal and interest is current and full repayment of the remaining contractual principal and interest is expected, or when the loan otherwise becomes well-secured and is in the process of collection. Troubled debt restructurings are generally classified as performing after a sustained period of demonstrated payment performance.

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Fourth Quarter 2021		Third Quarter 2021		Second Quarter 2021		First Quarter 2021		Fourth Quarter 2020	
	Amount	**Percent**	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Net Charge-offs										
Residential mortgage	**$ (11)**	**(0.02)%**	$ (7)	(0.01)%	$ (6)	(0.01)%	$ (4)	(0.01)%	$ (3)	— %
Home equity	**(26)**	**(0.37)**	(34)	(0.46)	(24)	(0.31)	(35)	(0.42)	(28)	(0.31)
Credit card	**280**	**1.42**	321	1.69	488	2.67	634	3.47	405	2.06
Direct/Indirect consumer	**(3)**	**(0.01)**	(18)	(0.07)	(9)	(0.04)	31	0.14	38	0.17
Other consumer	**72**	**n/m**	67	n/m	64	n/m	67	n/m	70	n/m
Total consumer	**312**	**0.29**	329	0.31	513	0.50	693	0.67	482	0.44
U.S. commercial	**(19)**	**(0.02)**	15	0.02	(31)	(0.04)	12	0.02	182	0.25
Non-U.S. commercial	**(6)**	**(0.02)**	1	—	14	0.06	26	0.12	65	0.28
Total commercial and industrial	**(25)**	**(0.02)**	16	0.02	(17)	(0.02)	38	0.04	247	0.26
Commercial real estate	**6**	**0.04**	—	—	17	0.11	11	0.07	101	0.66
Commercial lease financing	**—**	**—**	(1)	—	—	—	—	—	(1)	(0.03)
	(19)	**(0.02)**	15	0.01	—	—	49	0.04	347	0.30
U.S. small business commercial	**69**	**1.32**	119	1.76	82	0.98	81	0.89	52	0.53
Total commercial	**50**	**0.04**	134	0.11	82	0.07	130	0.11	399	0.32
Total net charge-offs	**$ 362**	**0.15**	$ 463	0.20	$ 595	0.27	$ 823	0.37	$ 881	0.38
By Business Segment and All Other										
Consumer Banking	**$ 411**	**0.58 %**	$ 489	0.69 %	$ 625	0.89 %	$ 810	1.13 %	$ 563	0.73 %
Global Wealth & Investment Management	**5**	**0.01**	7	0.01	—	—	13	0.03	9	0.02
Global Banking	**(28)**	**(0.03)**	8	0.01	3	—	36	0.05	314	0.37
Global Markets	**10**	**0.04**	—	—	—	—	3	0.01	24	0.13
All Other	**(36)**	**(0.91)**	(41)	(0.92)	(33)	(0.70)	(39)	(0.78)	(29)	(0.53)
Total net charge-offs	**$ 362**	**0.15**	$ 463	0.20	$ 595	0.27	$ 823	0.37	$ 881	0.38

[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

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Year Ended December 31			
	2021		2020	
	Amount	**Percent**	Amount	Percent
Net Charge-offs				
Residential mortgage	**$ (28)**	**(0.01)%**	$ (30)	(0.01)%
Home equity	**(119)**	**(0.39)**	(73)	(0.19)
Credit card	**1,723**	**2.29**	2,349	2.76
Direct/Indirect consumer	**1**	**—**	122	0.14
Other consumer	**270**	**n/m**	284	n/m
Total consumer	**1,847**	**0.44**	2,652	0.59
U.S. commercial	**(23)**	**(0.01)**	718	0.23
Non-U.S. commercial	**35**	**0.04**	155	0.15
Total commercial and industrial	**12**	**—**	873	0.21
Commercial real estate	**34**	**0.06**	270	0.43
Commercial lease financing	**(1)**	**—**	59	0.32
	45	**0.01**	1,202	0.24
U.S. small business commercial	**351**	**1.19**	267	0.86
Total commercial	**396**	**0.08**	1,469	0.28
Total net charge-offs	**$ 2,243**	**0.25**	$ 4,121	0.42
By Business Segment and All Other				
Consumer Banking	**$ 2,335**	**0.82 %**	$ 3,027	0.96 %
Global Wealth & Investment Management	**25**	**0.01**	21	0.01
Global Banking	**19**	**0.01**	1,132	0.30
Global Markets	**13**	**0.01**	48	0.07
All Other	**(149)**	**(0.82)**	(107)	(0.38)
Total net charge-offs	**$ 2,243**	**0.25**	$ 4,121	0.42

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)

	December 31, 2021		September 30, 2021		December 31, 2020	
	Amount	**Percent of Loans and Leases Outstanding [1, 2]**	Amount	Percent of Loans and Leases Outstanding [1, 2]	Amount	Percent of Loans and Leases Outstanding [1, 2]
Allowance for loan and lease losses						
Residential mortgage	**$ 351**	**0.16%**	$ 353	0.16%	$ 459	0.21%
Home equity	**206**	**0.74**	202	0.70	399	1.16
Credit card	**5,907**	**7.25**	6,055	7.88	8,420	10.70
Direct/Indirect consumer	**523**	**0.51**	541	0.54	752	0.82
Other consumer	**46**	**n/m**	43	n/m	41	n/m
Total consumer	**7,033**	**1.62**	7,194	1.70	10,071	2.35
U.S. commercial [3]	**3,019**	**0.87**	3,235	1.02	5,043	1.55
Non-U.S. commercial	**975**	**0.86**	1,032	1.00	1,241	1.37
Commercial real estate	**1,292**	**2.05**	1,621	2.67	2,285	3.79
Commercial lease financing	**68**	**0.46**	73	0.48	162	0.95
Total commercial	**5,354**	**1.00**	5,961	1.20	8,731	1.77
Allowance for loan and lease losses	**12,387**	**1.28**	13,155	1.43	18,802	2.04
Reserve for unfunded lending commitments	**1,456**		1,538		1,878	
Allowance for credit losses	**$ 13,843**		$ 14,693		$ 20,680	
Asset Quality Indicators						
Allowance for loan and lease losses/Total loans and leases [2]		**1.28%**		1.43%		2.04%
Allowance for loan and lease losses/Total nonperforming loans and leases [4]		**271**		279		380
Ratio of the allowance for loan and lease losses/Annualized net charge-offs		**8.62**		7.16		5.37

[1] Ratios are calculated as allowance for loan and lease losses as a percentage of loans and leases outstanding excluding loans accounted for under the fair value option. Consumer loans accounted for under the fair value option include residential mortgage loans of $279 million, $241 million and $298 million, and home equity loans of $339 million, $375 million and $437 million at December 31, 2021, September 30, 2021 and December 31, 2020, respectively. Commercial loans accounted for under the fair value option include U.S. commercial loans of $4.6 billion, $4.5 billion and $2.9 billion and non-U.S. commercial loans of $2.6 billion, $2.4 billion and $3.0 billion at December 31, 2021, September 30, 2021 and December 31, 2020, respectively.

[2] Total loans and leases do not include loans accounted for under the fair value option of $7.8 billion, $7.6 billion and $6.7 billion at December 31, 2021, September 30, 2021 and December 31, 2020, respectively.

[3] Includes allowance for loan and lease losses for U.S. small business commercial loans of $1.2 billion, $1.4 billion and $1.5 billion at December 31, 2021, September 30, 2021 and December 31, 2020, respectively.

[4] Allowance for loan and lease losses includes $7.0 billion, $7.4 billion and $9.9 billion allocated to products (primarily the Consumer Lending portfolios within *Consumer Banking*) that are excluded from nonperforming loans and leases at December 31, 2021, September 30, 2021 and December 31, 2020, respectively. Excluding these amounts, allowance for loan and lease losses as a percentage of total nonperforming loans and leases was 117 percent, 123 percent and 181 percent at December 31, 2021, September 30, 2021 and December 31, 2020, respectively.

n/m = not meaningful

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

Exhibit A: Non-GAAP Reconciliations

Bank of America Corporation and Subsidiaries
Reconciliations to GAAP Financial Measures

(Dollars in millions, except per share information)

The Corporation evaluates its business based on the following ratios that utilize tangible equity, 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 closely related financial measures defined by GAAP for the years ended December 31, 2021 and 2020, and the three months ended December 31, 2021, September 30, 2021, June 30, 2021, March 31, 2021 and December 31, 2020. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in understanding its results of operations and trends. Other companies may define or calculate supplemental financial data differently.

	Year Ended December 31		Fourth Quarter 2021	Third Quarter 2021	Second Quarter 2021	First Quarter 2021	Fourth Quarter 2020
	2021	2020					
Reconciliation of income before income taxes to pretax, pre-provision income							
Income before income taxes	**$ 33,976**	$ 18,995	**$ 7,818**	$ 8,950	$ 8,042	$ 9,166	$ 6,119
Provision for credit losses	**(4,594)**	11,320	**(489)**	(624)	(1,621)	(1,860)	53
Pretax, pre-provision income	**$ 29,382**	$ 30,315	**$ 7,329**	$ 8,326	$ 6,421	$ 7,306	$ 6,172
Reconciliation of average shareholders' equity to average tangible shareholders' equity and average tangible common shareholders' equity							
Shareholders' equity	**$ 273,757**	$ 267,309	**$ 270,883**	$ 275,484	$ 274,632	$ 274,047	$ 271,020
Goodwill	**(69,005)**	(68,951)	**(69,022)**	(69,023)	(69,023)	(68,951)	(68,951)
Intangible assets (excluding mortgage servicing rights)	**(2,177)**	(1,862)	**(2,166)**	(2,185)	(2,212)	(2,146)	(2,173)
Related deferred tax liabilities	**916**	821	**913**	915	915	920	910
Tangible shareholders' equity	**$ 203,491**	$ 197,317	**$ 200,608**	$ 205,191	$ 204,312	$ 203,870	$ 200,806
Preferred stock	**(23,970)**	(23,624)	**(24,364)**	(23,441)	(23,684)	(24,399)	(24,180)
Tangible common shareholders' equity	**$ 179,521**	$ 173,693	**$ 176,244**	$ 181,750	$ 180,628	$ 179,471	$ 176,626
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity and period-end tangible common shareholders' equity							
Shareholders' equity	**$ 270,066**	$ 272,924	**$ 270,066**	$ 272,464	$ 277,119	$ 274,000	$ 272,924
Goodwill	**(69,022)**	(68,951)	**(69,022)**	(69,023)	(69,023)	(68,951)	(68,951)
Intangible assets (excluding mortgage servicing rights)	**(2,153)**	(2,151)	**(2,153)**	(2,172)	(2,192)	(2,134)	(2,151)
Related deferred tax liabilities	**929**	920	**929**	913	915	915	920
Tangible shareholders' equity	**$ 199,820**	$ 202,742	**$ 199,820**	$ 202,182	$ 206,819	$ 203,830	$ 202,742
Preferred stock	**(24,708)**	(24,510)	**(24,708)**	(23,441)	(23,441)	(24,319)	(24,510)
Tangible common shareholders' equity	**$ 175,112**	$ 178,232	**$ 175,112**	$ 178,741	$ 183,378	$ 179,511	$ 178,232
Reconciliation of period-end assets to period-end tangible assets							
Assets	**$3,169,948**	$2,819,627	**$3,169,948**	$3,085,446	$3,029,894	$2,969,992	$2,819,627
Goodwill	**(69,022)**	(68,951)	**(69,022)**	(69,023)	(69,023)	(68,951)	(68,951)
Intangible assets (excluding mortgage servicing rights)	**(2,153)**	(2,151)	**(2,153)**	(2,172)	(2,192)	(2,134)	(2,151)
Related deferred tax liabilities	**929**	920	**929**	913	915	915	920
Tangible assets	**$3,099,702**	$2,749,445	**$3,099,702**	$3,015,164	$2,959,594	$2,899,822	$2,749,445
Book value per share of common stock							
Common shareholders' equity	**$ 245,358**	$ 248,414	**$ 245,358**	$ 249,023	$ 253,678	$ 249,681	$ 248,414
Ending common shares issued and outstanding	**8,077.8**	8,650.8	**8,077.8**	8,241.2	8,487.2	8,589.7	8,650.8
Book value per share of common stock	**$ 30.37**	$ 28.72	**$ 30.37**	$ 30.22	$ 29.89	$ 29.07	$ 28.72
Tangible book value per share of common stock							
Tangible common shareholders' equity	**$ 175,112**	$ 178,232	**$ 175,112**	$ 178,741	$ 183,378	$ 179,511	$ 178,232
Ending common shares issued and outstanding	**8,077.8**	8,650.8	**8,077.8**	8,241.2	8,487.2	8,589.7	8,650.8
Tangible book value per share of common stock	**$ 21.68**	$ 20.60	**$ 21.68**	$ 21.69	$ 21.61	$ 20.90	$ 20.60

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