BANK OF AMERICA

Supplemental Information
Fourth Quarter 2024

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

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

Bank of America Corporation and Subsidiaries

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Key Performance Indicators

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

Business Segment Operations

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

Bank of America Corporation and Subsidiaries

Consolidated Financial Highlights

(In millions, except per share information)

	Year Ended December 31		Fourth Quarter 2024	Third Quarter 2024	Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023
	2024	2023					
Income statement							
Net interest income	**$ 56,060**	$ 56,931	**$ 14,359**	$ 13,967	$ 13,702	$ 14,032	$ 13,946
Noninterest income	**45,827**	41,650	**10,988**	11,378	11,675	11,786	8,013
Total revenue, net of interest expense	**101,887**	98,581	**25,347**	25,345	25,377	25,818	21,959
Provision for credit losses	**5,821**	4,394	**1,452**	1,542	1,508	1,319	1,104
Noninterest expense	**66,812**	65,845	**16,787**	16,479	16,309	17,237	17,731
Income before income taxes	**29,254**	28,342	**7,108**	7,324	7,560	7,262	3,124
Pretax, pre-provision income [1]	**35,075**	32,736	**8,560**	8,866	9,068	8,581	4,228
Income tax expense (benefit)	**2,122**	1,827	**443**	428	663	588	(20)
Net income	**27,132**	26,515	**6,665**	6,896	6,897	6,674	3,144
Preferred stock dividends	**1,629**	1,649	**266**	516	315	532	306
Net income applicable to common shareholders	**25,503**	24,866	**6,399**	6,380	6,582	6,142	2,838
Diluted earnings per common share	**3.21**	3.08	**0.82**	0.81	0.83	0.76	0.35
Average diluted common shares issued and outstanding	**7,935.8**	8,080.5	**7,843.7**	7,902.1	7,960.9	8,031.4	8,062.5
Dividends paid per common share	**$ 1.00**	$ 0.92	**$ 0.26**	$ 0.26	$ 0.24	$ 0.24	$ 0.24
Performance ratios							
Return on average assets	**0.83 %**	0.84 %	**0.80 %**	0.83 %	0.85 %	0.83 %	0.39 %
Return on average common shareholders' equity	**9.53**	9.75	**9.37**	9.44	9.98	9.35	4.33
Return on average shareholders' equity	**9.23**	9.36	**8.98**	9.30	9.45	9.18	4.32
Return on average tangible common shareholders' equity [2]	**12.92**	13.46	**12.63**	12.76	13.57	12.73	5.92
Return on average tangible shareholders' equity [2]	**12.12**	12.44	**11.78**	12.20	12.42	12.07	5.71
Efficiency ratio	**65.57**	66.79	**66.23**	65.02	64.26	66.77	80.75
At period end							
Book value per share of common stock	**$ 35.79**	$ 33.34	**$ 35.79**	$ 35.37	$ 34.39	$ 33.71	$ 33.34
Tangible book value per share of common stock [2]	**26.58**	24.46	**26.58**	26.25	25.37	24.79	24.46
Market capitalization	**334,497**	265,840	**334,497**	305,090	309,202	298,312	265,840
Number of financial centers - U.S.	**3,700**	3,845	**3,700**	3,741	3,786	3,804	3,845
Number of branded ATMs - U.S.	**14,893**	15,168	**14,893**	14,900	14,972	15,028	15,168
Headcount	**213,193**	212,985	**213,193**	213,491	212,318	212,335	212,985

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

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

Bank of America Corporation and Subsidiaries

Consolidated Statement of Income

(In millions, except per share information)

	Year Ended December 31		Fourth Quarter 2024	Third Quarter 2024	Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023
	2024	2023					
Net interest income							
Interest income	**$146,607**	$ 130,262	**$ 35,977**	$ 37,491	$ 36,854	$ 36,285	$ 35,629
Interest expense	**90,547**	73,331	**21,618**	23,524	23,152	22,253	21,683
Net interest income	**56,060**	56,931	**14,359**	13,967	13,702	14,032	13,946
Noninterest income							
Fees and commissions	**36,291**	32,009	**9,543**	9,119	8,969	8,660	8,019
Market making and similar activities	**12,967**	12,732	**2,503**	3,278	3,298	3,888	998
Other income (loss)	**(3,431)**	(3,091)	**(1,058)**	(1,019)	(592)	(762)	(1,004)
Total noninterest income	**45,827**	41,650	**10,988**	11,378	11,675	11,786	8,013
Total revenue, net of interest expense	**101,887**	98,581	**25,347**	25,345	25,377	25,818	21,959
Provision for credit losses	**5,821**	4,394	**1,452**	1,542	1,508	1,319	1,104
Noninterest expense							
Compensation and benefits	**40,182**	38,330	**10,245**	9,916	9,826	10,195	9,460
Occupancy and equipment	**7,289**	7,164	**1,824**	1,836	1,818	1,811	1,794
Information processing and communications	**7,231**	6,707	**1,884**	1,784	1,763	1,800	1,690
Product delivery and transaction related	**3,494**	3,608	**903**	849	891	851	882
Professional fees	**2,669**	2,159	**744**	723	654	548	550
Marketing	**1,956**	1,927	**510**	504	487	455	455
Other general operating	**3,991**	5,950	**677**	867	870	1,577	2,900
Total noninterest expense	**66,812**	65,845	**16,787**	16,479	16,309	17,237	17,731
Income before income taxes	**29,254**	28,342	**7,108**	7,324	7,560	7,262	3,124
Income tax expense (benefit)	**2,122**	1,827	**443**	428	663	588	(20)
Net income	**$ 27,132**	$ 26,515	**$ 6,665**	$ 6,896	$ 6,897	$ 6,674	$ 3,144
Preferred stock dividends	**1,629**	1,649	**266**	516	315	532	306
Net income applicable to common shareholders	**$ 25,503**	$ 24,866	**$ 6,399**	$ 6,380	$ 6,582	$ 6,142	**$ 2,838**
Per common share information							
Earnings	**$ 3.25**	$ 3.10	**$ 0.83**	$ 0.82	$ 0.83	$ 0.77	$ 0.36
Diluted earnings	**3.21**	3.08	**0.82**	0.81	0.83	0.76	0.35
Average common shares issued and outstanding	**7,855.5**	8,028.6	**7,738.4**	7,818.0	7,897.9	7,968.2	7,990.9
Average diluted common shares issued and outstanding	**7,935.8**	8,080.5	**7,843.7**	7,902.1	7,960.9	8,031.4	8,062.5

Consolidated Statement of Comprehensive Income

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2024	Third Quarter 2024	Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023
	2024	2023					
Net income	**$ 27,132**	$ 26,515	**$ 6,665**	$ 6,896	$ 6,897	$ 6,674	$ 3,144
Other comprehensive income (loss), net-of-tax:							
Net change in debt securities	**158**	573	**(286)**	417	(305)	332	492
Net change in debit valuation adjustments	**(127)**	(686)	**8**	—	53	(188)	(267)
Net change in derivatives	**2,428**	3,919	**(672)**	2,830	686	(416)	4,236
Employee benefit plan adjustments	**131**	(439)	**56**	27	25	23	(464)
Net change in foreign currency translation adjustments	**(87)**	1	**(57)**	21	(31)	(20)	7
Other comprehensive income (loss)	**2,503**	3,368	**(951)**	3,295	428	(269)	4,004
Comprehensive income (loss)	**$ 29,635**	$ 29,883	**$ 5,714**	$ 10,191	$ 7,325	$ 6,405	$ 7,148

Bank of America Corporation and Subsidiaries

Net Interest Income and Noninterest Income

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2024	Third Quarter 2024	Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023
	2024	2023					
Net interest income							
Interest income							
Loans and leases	**$ 61,993**	$ 57,124	**$ 15,690**	$ 15,725	$ 15,338	$ 15,240	$ 15,227
Debt securities	**26,007**	20,226	**6,712**	6,833	6,325	6,137	5,417
Federal funds sold and securities borrowed or purchased under agreements to resell	**19,911**	18,679	**4,381**	5,196	5,159	5,175	5,124
Trading account assets	**10,376**	8,773	**2,679**	2,726	2,516	2,455	2,452
Other interest income	**28,320**	25,460	**6,515**	7,011	7,516	7,278	7,409
Total interest income	**146,607**	130,262	**35,977**	37,491	36,854	36,285	35,629
Interest expense							
Deposits	**38,442**	26,163	**9,524**	10,125	9,655	9,138	8,724
Short-term borrowings	**34,538**	30,553	**7,993**	8,940	9,070	8,535	8,389
Trading account liabilities	**2,191**	2,043	**567**	538	540	546	557
Long-term debt	**15,376**	14,572	**3,534**	3,921	3,887	4,034	4,013
Total interest expense	**90,547**	73,331	**21,618**	23,524	23,152	22,253	21,683
Net interest income	**$ 56,060**	$ 56,931	**$ 14,359**	$ 13,967	$ 13,702	$ 14,032	$ 13,946
Noninterest income							
Fees and commissions							
Card income							
Interchange fees [1]	**$ 4,013**	$ 3,983	**$ 1,029**	$ 1,030	$ 1,023	$ 931	$ 1,010
Other card income	**2,271**	2,071	**593**	588	558	532	509
Total card income	**6,284**	6,054	**1,622**	1,618	1,581	1,463	1,519
Service charges							
Deposit-related fees	**4,708**	4,382	**1,216**	1,198	1,172	1,122	1,116
Lending-related fees	**1,347**	1,302	**338**	354	335	320	330
Total service charges	**6,055**	5,684	**1,554**	1,552	1,507	1,442	1,446
Investment and brokerage services							
Asset management fees	**13,875**	12,002	**3,702**	3,533	3,370	3,270	3,012
Brokerage fees	**3,891**	3,561	**1,011**	1,013	950	917	897
Total investment and brokerage services	**17,766**	15,563	**4,713**	4,546	4,320	4,187	3,909
Investment banking fees							
Underwriting income	**3,275**	2,235	**763**	742	869	901	478
Syndication fees	**1,221**	898	**335**	274	318	294	278
Financial advisory services	**1,690**	1,575	**556**	387	374	373	389
Total investment banking fees	**6,186**	4,708	**1,654**	1,403	1,561	1,568	1,145
Total fees and commissions	**36,291**	32,009	**9,543**	9,119	8,969	8,660	8,019
Market making and similar activities	**12,967**	12,732	**2,503**	3,278	3,298	3,888	998
Other income (loss)	**(3,431)**	(3,091)	**(1,058)**	(1,019)	(592)	(762)	(1,004)
Total noninterest income	**$ 45,827**	$ 41,650	**$ 10,988**	$ 11,378	$ 11,675	$ 11,786	$ 8,013

[1] Gross interchange fees and merchant income were $13.6 billion and $13.3 billion and are presented net of $9.5 billion and $9.3 billion of expenses for rewards and partner payments as well as certain other card costs for the years ended December 31, 2024 and 2023. Gross interchange fees and merchant income were $3.5 billion, $3.4 billion, $3.5 billion, $3.2 billion and $3.4 billion and are presented net of $2.4 billion, $2.4 billion, $2.4 billion, $2.3 billion and $2.4 billion of expenses for rewards and partner payments as well as certain other card costs for the fourth, third, second and first quarters of 2024 and the fourth quarter of 2023, respectively.

Bank of America Corporation and Subsidiaries

Consolidated Balance Sheet

(Dollars in millions)

	December 31 2024	September 30 2024	December 31 2023
Assets			
Cash and due from banks	**$ 26,003**	$ 24,847	$ 27,892
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	**264,111**	270,742	305,181
Cash and cash equivalents	**290,114**	295,589	333,073
Time deposits placed and other short-term investments	**6,372**	8,151	8,346
Federal funds sold and securities borrowed or purchased under agreements to resell	**274,709**	337,706	280,624
Trading account assets	**314,460**	342,135	277,354
Derivative assets	**40,948**	34,182	39,323
Debt securities:			
Carried at fair value	**358,607**	325,436	276,852
Held-to-maturity, at cost	**558,677**	567,553	594,555
Total debt securities	**917,284**	892,989	871,407
Loans and leases	**1,095,835**	1,075,800	1,053,732
Allowance for loan and lease losses	**(13,240)**	(13,251)	(13,342)
Loans and leases, net of allowance	**1,082,595**	1,062,549	1,040,390
Premises and equipment, net	**12,168**	12,033	11,855
Goodwill	**69,021**	69,021	69,021
Loans held-for-sale	**9,545**	10,351	6,002
Customer and other receivables	**82,516**	91,267	81,881
Other assets	**162,057**	168,320	160,875
Total assets	**$ 3,261,789**	$ 3,324,293	$ 3,180,151
Liabilities			
Deposits in U.S. offices:			
Noninterest-bearing	**$ 507,561**	$ 498,263	$ 530,619
Interest-bearing	**1,329,014**	1,308,856	1,273,904
Deposits in non-U.S. offices:			
Noninterest-bearing	**16,297**	15,457	16,427
Interest-bearing	**112,595**	107,776	102,877
Total deposits	**1,965,467**	1,930,352	1,923,827
Federal funds purchased and securities loaned or sold under agreements to repurchase	**331,758**	397,958	283,887
Trading account liabilities	**92,543**	98,316	95,530
Derivative liabilities	**39,353**	43,131	43,432
Short-term borrowings	**43,391**	38,440	32,098
Accrued expenses and other liabilities	**210,439**	222,657	207,527
Long-term debt	**283,279**	296,927	302,204
Total liabilities	**2,966,230**	3,027,781	2,888,505
Shareholders' equity			
Preferred stock, $0.01 par value; authorized – **100,000,000** shares; issued and outstanding – **3,877,917**, 3,933,917 and 4,088,099 shares	**23,159**	24,554	28,397
Common stock and additional paid-in capital, $0.01 par value; authorized – **12,800,000,000** shares; issued and outstanding – **7,610,862,311,** 7,688,767,832 and 7,895,457,665 shares	**45,336**	48,338	56,365
Retained earnings	**242,349**	237,954	224,672
Accumulated other comprehensive income (loss)	**(15,285)**	(14,334)	(17,788)
Total shareholders' equity	**295,559**	296,512	291,646
Total liabilities and shareholders' equity	**$ 3,261,789**	$ 3,324,293	$ 3,180,151

Assets of consolidated variable interest entities included in total assets above (isolated to settle the liabilities of the variable interest entities)			
Trading account assets	**$ 5,575**	$ 6,280	$ 6,054
Loans and leases	**19,144**	19,267	18,276
Allowance for loan and lease losses	**(919)**	(923)	(826)
Loans and leases, net of allowance	**18,225**	18,344	17,450
All other assets	**319**	278	269
Total assets of consolidated variable interest entities	**$ 24,119**	$ 24,902	$ 23,773
Liabilities of consolidated variable interest entities included in total liabilities above			
Short-term borrowings	**$ 3,329**	$ 3,542	$ 2,957
Long-term debt	**8,457**	8,873	8,456
All other liabilities	**21**	22	19
Total liabilities of consolidated variable interest entities	**$ 11,807**	$ 12,437	$ 11,432

Capital Management

(Dollars in millions)

	December 31 2024	September 30 2024	December 31 2023
Risk-based capital metrics [1]:			
Standardized Approach			
Common equity tier 1 capital	**$ 201,083**	$ 199,805	$ 194,928
Tier 1 capital	**223,458**	222,942	223,323
Total capital	**255,361**	252,381	251,399
Risk-weighted assets	**1,696,475**	1,688,751	1,651,232
Common equity tier 1 capital ratio	**11.9 %**	11.8 %	11.8 %
Tier 1 capital ratio	**13.2**	13.2	13.5
Total capital ratio	**15.1**	14.9	15.2
Advanced Approaches			
Common equity tier 1 capital	**$ 201,083**	$ 199,805	$ 194,928
Tier 1 capital	**223,458**	222,942	223,323
Total capital	**244,794**	241,794	241,449
Risk-weighted assets	**1,490,983**	1,482,451	1,458,746
Common equity tier 1 capital ratio	**13.5 %**	13.5 %	13.4 %
Tier 1 capital ratio	**15.0**	15.0	15.3
Total capital ratio	**16.4**	16.3	16.6
Leverage-based metrics [1]:			
Adjusted average assets	**$ 3,239,641**	$ 3,217,562	$ 3,135,468
Tier 1 leverage ratio	**6.9 %**	6.9 %	7.1 %
Supplementary leverage exposure	**$ 3,818,381**	$ 3,787,646	$ 3,676,365
Supplementary leverage ratio	**5.9 %**	5.9 %	6.1 %
Total ending equity to total ending assets ratio	**9.1**	8.9	9.2
Common equity ratio	**8.4**	8.2	8.3
Tangible equity ratio [2]	**7.1**	7.0	7.1
Tangible common equity ratio [2]	**6.3**	6.2	6.2

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

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

Bank of America Corporation and Subsidiaries

Capital Composition under Basel 3

(Dollars in millions)

	December 31 2024	September 30 2024	December 31 2023
Total common shareholders' equity	**$ 272,400**	$ 271,958	$ 263,249
CECL transitional amount [1]	**627**	627	1,254
Goodwill, net of related deferred tax liabilities	**(68,649)**	(68,648)	(68,648)
Deferred tax assets arising from net operating loss and tax credit carryforwards	**(8,097)**	(8,188)	(7,912)
Intangibles, other than mortgage servicing rights, net of related deferred tax liabilities	**(1,440)**	(1,453)	(1,496)
Defined benefit pension plan net assets, net-of-tax	**(786)**	(801)	(764)
Cumulative unrealized net (gain) loss related to changes in fair value of financial liabilities attributable to own creditworthiness, net-of-tax	**1,492**	1,509	1,342
Accumulated net (gain) loss on certain cash flow hedges [2]	**5,629**	4,926	8,025
Other	**(93)**	(125)	(122)
Common equity tier 1 capital	**201,083**	199,805	194,928
Qualifying preferred stock, net of issuance cost	**22,391**	23,158	28,396
Other	**(16)**	(21)	(1)
Tier 1 capital	**223,458**	222,942	223,323
Tier 2 capital instruments	**18,589**	16,201	15,340
Qualifying allowance for credit losses [3]	**13,558**	13,575	12,920
Other	**(244)**	(337)	(184)
Total capital under the Standardized approach	**255,361**	252,381	251,399
Adjustment in qualifying allowance for credit losses under the Advanced approaches [3]	**(10,567)**	(10,587)	(9,950)
Total capital under the Advanced approaches	**$ 244,794**	$ 241,794	$ 241,449

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Fourth Quarter 2024			Third Quarter 2024			Fourth Quarter 2023		
	Average Balance	Interest Income/ Expense [1]	Yield/ Rate	Average Balance	Interest Income/ Expense [1]	Yield/ Rate	Average Balance	Interest Income/ Expense [1]	Yield/ Rate
Earning assets									
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	**$ 319,203**	**$ 3,648**	**4.55 %**	$ 320,781	$ 4,129	5.12 %	$ 380,362	$ 5,050	5.27 %
Time deposits placed and other short-term investments	**9,824**	**112**	**4.54**	10,031	108	4.29	8,370	115	5.48
Federal funds sold and securities borrowed or purchased under agreements to resell	**296,204**	**4,381**	**5.88**	323,119	5,196	6.40	297,149	5,124	6.84
Trading account assets	**210,380**	**2,703**	**5.11**	214,980	2,749	5.09	194,551	2,474	5.05
Debt securities	**895,903**	**6,734**	**2.99**	883,562	6,859	3.08	802,657	5,445	2.68
Loans and leases [2]									
Residential mortgage	**227,990**	**1,892**	**3.32**	227,800	1,872	3.29	228,975	1,790	3.12
Home equity	**25,767**	**394**	**6.09**	25,664	418	6.48	25,756	411	6.34
Credit card	**100,938**	**2,903**	**11.44**	99,908	2,924	11.64	100,389	2,778	10.98
Direct/Indirect and other consumer	**106,379**	**1,490**	**5.57**	104,732	1,512	5.74	103,606	1,386	5.31
Total consumer	**461,074**	**6,679**	**5.77**	458,104	6,726	5.85	458,726	6,365	5.52
U.S. commercial	**404,606**	**5,541**	**5.45**	391,728	5,358	5.44	379,215	5,176	5.42
Non-U.S. commercial	**132,833**	**2,187**	**6.55**	125,377	2,222	7.05	125,371	2,208	6.99
Commercial real estate	**67,064**	**1,129**	**6.69**	69,404	1,275	7.31	73,140	1,351	7.33
Commercial lease financing	**15,432**	**209**	**5.39**	15,115	201	5.30	14,253	184	5.14
Total commercial	**619,935**	**9,066**	**5.82**	601,624	9,056	5.99	591,979	8,919	5.98
Total loans and leases	**1,081,009**	**15,745**	**5.80**	1,059,728	15,782	5.93	1,050,705	15,284	5.78
Other earning assets	**116,207**	**2,808**	**9.61**	105,496	2,815	10.62	95,971	2,282	9.43
Total earning assets	**2,928,730**	**36,131**	**4.91**	2,917,697	37,638	5.14	2,829,765	35,774	5.02
Cash and due from banks	**24,354**			23,435			24,690		
Other assets, less allowance for loan and lease losses	**365,010**			355,039			358,704		
Total assets	**$3,318,094**			$ 3,296,171			$ 3,213,159		
Interest-bearing liabilities									
U.S. interest-bearing deposits									
Demand and money market deposits	**$ 963,827**	**$ 5,134**	**2.12 %**	$ 943,550	$ 5,497	2.32 %	$ 942,561	$ 4,868	2.05 %
Time and savings deposits	**366,359**	**3,285**	**3.57**	359,631	3,473	3.84	317,971	2,846	3.55
Total U.S. interest-bearing deposits	**1,330,186**	**8,419**	**2.52**	1,303,181	8,970	2.74	1,260,532	7,714	2.43
Non-U.S. interest-bearing deposits	**115,503**	**1,105**	**3.81**	110,527	1,155	4.16	101,766	1,010	3.94
Total interest-bearing deposits	**1,445,689**	**9,524**	**2.62**	1,413,708	10,125	2.85	1,362,298	8,724	2.54
Federal funds purchased and securities loaned or sold under agreements to repurchase	**363,419**	**5,387**	**5.90**	383,334	6,193	6.43	329,696	5,883	7.08
Short-term borrowings and other interest-bearing liabilities	**155,956**	**2,606**	**6.65**	147,579	2,747	7.41	149,273	2,506	6.67
Trading account liabilities	**50,873**	**567**	**4.44**	52,973	538	4.04	47,294	557	4.67
Long-term debt	**238,988**	**3,534**	**5.90**	247,338	3,921	6.32	256,262	4,013	6.24
Total interest-bearing liabilities	**2,254,925**	**21,618**	**3.82**	2,244,932	23,524	4.17	2,144,823	21,683	4.01
Noninterest-bearing sources									
Noninterest-bearing deposits	**512,261**			507,040			542,713		
Other liabilities [3]	**255,774**			249,214			237,005		
Shareholders' equity	**295,134**			294,985			288,618		
Total liabilities and shareholders' equity	**$3,318,094**			$ 3,296,171			$ 3,213,159		
Net interest spread			**1.09 %**			0.97 %			1.01 %
Impact of noninterest-bearing sources			**0.88**			0.95			0.96
Net interest income/yield on earning assets [4]		**$ 14,513**	**1.97 %**		$ 14,114	1.92 %		$ 14,091	1.97 %

(1) Includes the impact of interest rate risk management contracts.
(2) Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is generally recognized on a cost recovery basis.
(3) Includes $53.0 billion, $49.5 billion and $42.3 billion of structured notes and liabilities for the fourth and third quarters of 2024 and the fourth quarter of 2023, respectively.
(4) Net interest income includes FTE adjustments of $154 million, $147 million and $145 million for the fourth and third quarters of 2024 and the fourth quarter of 2023, respectively.

Bank of America Corporation and Subsidiaries

Debt Securities

(Dollars in millions)

	December 31, 2024			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Available-for-sale debt securities				
Mortgage-backed securities:				
Agency	**$ 32,781**	**$ 35**	**$ (1,614)**	**$ 31,202**
Agency-collateralized mortgage obligations	**19,519**	**17**	**(218)**	**19,318**
Commercial	**26,032**	**73**	**(503)**	**25,602**
Non-agency residential	**287**	**50**	**(52)**	**285**
Total mortgage-backed securities	**78,619**	**175**	**(2,387)**	**76,407**
U.S. Treasury and government agencies	**235,582**	**150**	**(1,153)**	**234,579**
Non-U.S. securities	**22,453**	**20**	**(42)**	**22,431**
Other taxable securities	**4,646**	**2**	**(45)**	**4,603**
Tax-exempt securities	**8,628**	**17**	**(233)**	**8,412**
Total available-for-sale debt securities	**349,928**	**364**	**(3,860)**	**346,432**
Other debt securities carried at fair value [1]	**12,352**	**59**	**(236)**	**12,175**
Total debt securities carried at fair value	**362,280**	**423**	**(4,096)**	**358,607**
Held-to-maturity debt securities				
Agency mortgage-backed securities	**430,135**	**—**	**(88,458)**	**341,677**
U.S. Treasury and government agencies	**121,696**	**—**	**(18,661)**	**103,035**
Other taxable securities	**6,882**	**1**	**(1,047)**	**5,836**
Total held-to-maturity debt securities	**558,713**	**1**	**(108,166)**	**450,548**
Total debt securities	**$ 920,993**	**$ 424**	**$ (112,262)**	**$ 809,155**

	September 30, 2024			
Available-for-sale debt securities				
Mortgage-backed securities:				
Agency	$ 35,978	$ 15	$ (1,399)	$ 34,594
Agency-collateralized mortgage obligations	16,640	21	(157)	16,504
Commercial	19,358	78	(450)	18,986
Non-agency residential	298	51	(53)	296
Total mortgage-backed securities	72,274	165	(2,059)	70,380
U.S. Treasury and government agencies	211,314	255	(1,374)	210,195
Non-U.S. securities	22,884	52	(22)	22,914
Other taxable securities	2,637	2	(30)	2,609
Tax-exempt securities	9,764	34	(177)	9,621
Total available-for-sale debt securities	318,873	508	(3,662)	315,719
Other debt securities carried at fair value [1]	9,555	219	(57)	9,717
Total debt securities carried at fair value	328,428	727	(3,719)	325,436
Held-to-maturity debt securities				
Agency mortgage-backed securities	438,824	—	(69,878)	368,946
U.S. Treasury and government agencies	121,683	—	(14,929)	106,754
Other taxable securities	7,082	1	(896)	6,187
Total held-to-maturity debt securities	567,589	1	(85,703)	481,887
Total debt securities	$ 896,017	$ 728	$ (89,422)	$ 807,323

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

Bank of America Corporation and Subsidiaries

Supplemental Financial Data

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2024	Third Quarter 2024	Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023
	2024	2023					
FTE basis data [1]							
Net interest income	**$ 56,679**	$ 57,498	**$ 14,513**	$ 14,114	$ 13,862	$ 14,190	$ 14,091
Total revenue, net of interest expense	**102,506**	99,148	**25,501**	25,492	25,537	25,976	22,104
Net interest yield	**1.95 %**	2.08 %	**1.97 %**	1.92 %	1.93 %	1.99 %	1.97 %
Efficiency ratio	**65.18**	66.41	**65.83**	64.64	63.86	66.36	80.22

[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 $619 million and $567 million for the years ended December 31, 2024 and 2023, and $154 million, $147 million, $160 million, $158 million and $145 million for the fourth, third, second and first quarters of 2024, and the fourth quarter of 2023, respectively.

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment and All Other

(Dollars in millions)

	Fourth Quarter 2024					
	Total Corporation	**Consumer Banking**	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Net interest income	**$ 14,513**	**$ 8,485**	**$ 1,753**	**$ 3,270**	**$ 1,026**	**$ (21)**
Noninterest income						
Fees and commissions:						
Card income	**1,622**	**1,397**	**13**	**200**	**15**	**(3)**
Service charges	**1,554**	**622**	**26**	**808**	**97**	**1**
Investment and brokerage services	**4,713**	**84**	**4,057**	**21**	**555**	**(4)**
Investment banking fees	**1,654**	**—**	**62**	**985**	**639**	**(32)**
Total fees and commissions	**9,543**	**2,103**	**4,158**	**2,014**	**1,306**	**(38)**
Market making and similar activities	**2,503**	**5**	**36**	**63**	**2,381**	**18**
Other income (loss)	**(1,058)**	**53**	**55**	**744**	**127**	**(2,037)**
Total noninterest income (loss)	**10,988**	**2,161**	**4,249**	**2,821**	**3,814**	**(2,057)**
Total revenue, net of interest expense	**25,501**	**10,646**	**6,002**	**6,091**	**4,840**	**(2,078)**
Provision for credit losses	**1,452**	**1,254**	**3**	**190**	**10**	**(5)**
Noninterest expense	**16,787**	**5,631**	**4,438**	**2,951**	**3,505**	**262**
Income (loss) before income taxes	**7,262**	**3,761**	**1,561**	**2,950**	**1,325**	**(2,335)**
Income tax expense (benefit)	**597**	**940**	**390**	**811**	**384**	**(1,928)**
Net income (loss)	**$ 6,665**	**$ 2,821**	**$ 1,171**	**$ 2,139**	**$ 941**	**$ (407)**
Average						
Total loans and leases	**$ 1,081,009**	**$ 316,069**	**$ 228,779**	**$ 375,345**	**$ 152,426**	**$ 8,390**
Total assets [1]	**3,318,094**	**1,023,388**	**329,164**	**679,218**	**918,660**	**367,664**
Total deposits	**1,957,950**	**942,302**	**285,023**	**581,950**	**36,958**	**111,717**
Period end						
Total loans and leases	**$ 1,095,835**	**$ 318,754**	**$ 231,981**	**$ 379,473**	**$ 157,450**	**$ 8,177**
Total assets [1]	**3,261,789**	**1,034,370**	**338,367**	**670,905**	**876,874**	**341,273**
Total deposits	**1,965,467**	**952,311**	**292,278**	**578,159**	**38,848**	**103,871**

	Third Quarter 2024					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income	$ 14,114	$ 8,278	$ 1,709	$ 3,230	$ 898	$ (1)
Noninterest income						
Fees and commissions:						
Card income	1,618	1,402	9	200	14	(7)
Service charges	1,552	631	24	802	95	—
Investment and brokerage services	4,546	80	3,874	31	562	(1)
Investment banking fees	1,403	—	64	783	589	(33)
Total fees and commissions	9,119	2,113	3,971	1,816	1,260	(41)
Market making and similar activities	3,278	5	35	66	3,349	(177)
Other income (loss)	(1,019)	22	47	722	123	(1,933)
Total noninterest income (loss)	11,378	2,140	4,053	2,604	4,732	(2,151)
Total revenue, net of interest expense	25,492	10,418	5,762	5,834	5,630	(2,152)
Provision for credit losses	1,542	1,302	7	229	7	(3)
Noninterest expense	16,479	5,534	4,340	2,991	3,443	171
Income (loss) before income taxes	7,471	3,582	1,415	2,614	2,180	(2,320)
Income tax expense (benefit)	575	895	354	719	632	(2,025)
Net income (loss)	$ 6,896	$ 2,687	$ 1,061	$ 1,895	$ 1,548	$ (295)
Average						
Total loans and leases	$ 1,059,728	$ 313,781	$ 225,355	$ 371,216	$ 140,806	$ 8,570
Total assets [1]	3,296,171	1,019,085	322,924	647,541	924,093	382,528
Total deposits	1,920,748	938,364	279,999	549,629	34,952	117,804
Period end						
Total loans and leases	$ 1,075,800	$ 316,097	$ 227,318	$ 375,159	$ 148,447	$ 8,779
Total assets [1]	3,324,293	1,026,293	328,831	650,936	958,227	360,006
Total deposits	1,930,352	944,358	283,432	556,953	35,142	110,467

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

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment and All Other (continued)

(Dollars in millions)

	Fourth Quarter 2023					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income	$ 14,091	$ 8,268	$ 1,711	$ 3,435	$ 598	$ 79
Noninterest income						
Fees and commissions:						
Card income	1,519	1,324	12	194	15	(26)
Service charges	1,446	588	20	749	87	2
Investment and brokerage services	3,909	78	3,328	20	486	(3)
Investment banking fees	1,145	—	47	690	439	(31)
Total fees and commissions	8,019	1,990	3,407	1,653	1,027	(58)
Market making and similar activities	998	5	37	55	2,428	(1,527)
Other income (loss)	(1,004)	66	72	785	35	(1,962)
Total noninterest income (loss)	8,013	2,061	3,516	2,493	3,490	(3,547)
Total revenue, net of interest expense	22,104	10,329	5,227	5,928	4,088	(3,468)
Provision for credit losses	1,104	1,405	(26)	(239)	(60)	24
Noninterest expense	17,731	5,234	3,894	2,781	3,271	2,551
Income (loss) before income taxes	3,269	3,690	1,359	3,386	877	(6,043)
Income tax expense (benefit)	125	922	340	914	241	(2,292)
Net income (loss)	$ 3,144	$ 2,768	$ 1,019	$ 2,472	$ 636	$ (3,751)
Average						
Total loans and leases	$ 1,050,705	$ 313,438	$ 219,425	$ 374,862	$ 133,631	$ 9,349
Total assets [1]	3,213,159	1,038,418	336,067	624,093	867,953	346,628
Total deposits	1,905,011	959,247	292,478	527,597	31,950	93,739
Period end						
Total loans and leases	$ 1,053,732	$ 315,119	$ 219,657	$ 373,891	$ 136,223	$ 8,842
Total assets [1]	3,180,151	1,049,830	344,626	621,751	817,588	346,356
Total deposits	1,923,827	969,572	299,657	527,060	34,833	92,705

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

Bank of America Corporation and Subsidiaries

Annual Results by Business Segment and All Other

(Dollars in millions)

	Year Ended December 31, 2024					
	Total Corporation	**Consumer Banking**	**GWIM**	**Global Banking**	**Global Markets**	**All Other**
Net interest income	**$ 56,679**	**$ 33,078**	**$ 6,969**	**$ 13,235**	**$ 3,375**	**$ 22**
Noninterest income						
Fees and commissions:						
Card income	**6,284**	**5,432**	**41**	**786**	**66**	**(41)**
Service charges	**6,055**	**2,445**	**97**	**3,135**	**375**	**3**
Investment and brokerage services	**17,766**	**320**	**15,238**	**91**	**2,128**	**(11)**
Investment banking fees	**6,186**	**—**	**246**	**3,453**	**2,655**	**(168)**
Total fees and commissions	**36,291**	**8,197**	**15,622**	**7,465**	**5,224**	**(217)**
Market making and similar activities	**12,967**	**21**	**143**	**275**	**12,778**	**(250)**
Other income (loss)	**(3,431)**	**140**	**195**	**2,983**	**435**	**(7,184)**
Total noninterest income (loss)	**45,827**	**8,358**	**15,960**	**10,723**	**18,437**	**(7,651)**
Total revenue, net of interest expense	**102,506**	**41,436**	**22,929**	**23,958**	**21,812**	**(7,629)**
Provision for credit losses	**5,821**	**4,987**	**4**	**883**	**(32)**	**(21)**
Noninterest expense	**66,812**	**22,104**	**17,241**	**11,853**	**13,926**	**1,688**
Income (loss) before income taxes	**29,873**	**14,345**	**5,684**	**11,222**	**7,918**	**(9,296)**
Income tax expense (benefit)	**2,741**	**3,586**	**1,421**	**3,086**	**2,296**	**(7,648)**
Net income (loss)	**$ 27,132**	**$ 10,759**	**$ 4,263**	**$ 8,136**	**$ 5,622**	**$ (1,648)**
Average						
Total loans and leases	**$ 1,060,081**	**$ 313,792**	**$ 223,899**	**$ 373,227**	**$ 140,557**	**$ 8,606**
Total assets [1]	**3,284,228**	**1,026,310**	**331,014**	**643,614**	**911,718**	**371,572**
Total deposits	**1,924,106**	**945,549**	**287,491**	**545,769**	**34,120**	**111,177**
Year end						
Total loans and leases	**$ 1,095,835**	**$ 318,754**	**$ 231,981**	**$ 379,473**	**$ 157,450**	**$ 8,177**
Total assets [1]	**3,261,789**	**1,034,370**	**338,367**	**670,905**	**876,874**	**341,273**
Total deposits	**1,965,467**	**952,311**	**292,278**	**578,159**	**38,848**	**103,871**

	Year Ended December 31, 2023					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Net interest income	$ 57,498	$ 33,689	$ 7,147	$ 14,645	$ 1,678	$ 339
Noninterest income						
Fees and commissions:						
Card income	6,054	5,264	45	781	66	(102)
Service charges	5,684	2,317	78	2,952	335	2
Investment and brokerage services	15,563	308	13,213	57	1,993	(8)
Investment banking fees	4,708	—	171	2,819	1,874	(156)
Total fees and commissions	32,009	7,889	13,507	6,609	4,268	(264)
Market making and similar activities	12,732	20	137	190	13,430	(1,045)
Other income (loss)	(3,091)	433	314	3,352	151	(7,341)
Total noninterest income (loss)	41,650	8,342	13,958	10,151	17,849	(8,650)
Total revenue, net of interest expense	99,148	42,031	21,105	24,796	19,527	(8,311)
Provision for credit losses	4,394	5,158	6	(586)	(131)	(53)
Noninterest expense	65,845	21,416	15,836	11,344	13,206	4,043
Income (loss) before income taxes	28,909	15,457	5,263	14,038	6,452	(12,301)
Income tax expense (benefit)	2,394	3,864	1,316	3,790	1,774	(8,350)
Net income (loss)	$ 26,515	$ 11,593	$ 3,947	$ 10,248	$ 4,678	$ (3,951)
Average						
Total loans and leases	$ 1,046,256	$ 308,690	$ 219,503	$ 378,762	$ 129,657	$ 9,644
Total assets [1]	3,153,513	1,071,853	342,531	602,579	869,756	266,794
Total deposits	1,887,541	992,750	298,335	505,627	33,278	57,551
Year end						
Total loans and leases	$ 1,053,732	$ 315,119	$ 219,657	$ 373,891	$ 136,223	$ 8,842
Total assets [1]	3,180,151	1,049,830	344,626	621,751	817,588	346,356
Total deposits	1,923,827	969,572	299,657	527,060	34,833	92,705

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

Bank of America Corporation and Subsidiaries

Consumer Banking Segment Results

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2024	Third Quarter 2024	Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023
	2024	2023					
Net interest income	**$33,078**	$ 33,689	**$ 8,485**	$ 8,278	$ 8,118	$ 8,197	$ 8,268
Noninterest income:							
Card income	**5,432**	5,264	**1,397**	1,402	1,361	1,272	1,324
Service charges	**2,445**	2,317	**622**	631	614	578	588
All other income	**481**	761	**142**	107	113	119	149
Total noninterest income	**8,358**	8,342	**2,161**	2,140	2,088	1,969	2,061
Total revenue, net of interest expense	**41,436**	42,031	**10,646**	10,418	10,206	10,166	10,329
Provision for credit losses	**4,987**	5,158	**1,254**	1,302	1,281	1,150	1,405
Noninterest expense	**22,104**	21,416	**5,631**	5,534	5,464	5,475	5,234
Income before income taxes	**14,345**	15,457	**3,761**	3,582	3,461	3,541	3,690
Income tax expense	**3,586**	3,864	**940**	895	866	885	922
Net income	**$10,759**	$ 11,593	**$ 2,821**	$ 2,687	$ 2,595	$ 2,656	$ 2,768
Net interest yield	**3.34 %**	3.26 %	**3.42 %**	3.35 %	3.29 %	3.31 %	3.28 %
Return on average allocated capital [1]	**25**	28	**26**	25	24	25	26
Efficiency ratio	**53.35**	50.95	**52.89**	53.12	53.54	53.86	50.71
Balance Sheet							
Average							
Total loans and leases	**$313,792**	$308,690	**$316,069**	$313,781	$312,254	$313,038	$313,438
Total earning assets [2]	**988,950**	1,032,525	**985,990**	982,058	992,304	995,556	1,000,032
Total assets [2]	**1,026,310**	1,071,853	**1,023,388**	1,019,085	1,029,777	1,033,101	1,038,418
Total deposits	**945,549**	992,750	**942,302**	938,364	949,180	952,466	959,247
Allocated capital [1]	**43,250**	42,000	**43,250**	43,250	43,250	43,250	42,000
Period end							
Total loans and leases	**$318,754**	$315,119	**$318,754**	$316,097	$312,801	$311,725	$315,119
Total earning assets [2]	**995,369**	1,009,360	**995,369**	988,856	995,348	1,022,320	1,009,360
Total assets [2]	**1,034,370**	1,049,830	**1,034,370**	1,026,293	1,033,960	1,060,482	1,049,830
Total deposits	**952,311**	969,572	**952,311**	944,358	952,473	978,761	969,572

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

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

Bank of America Corporation and Subsidiaries

Consumer Banking Key Indicators

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2024	Third Quarter 2024	Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023
	2024	2023					
Average deposit balances							
Checking	**$546,849**	$567,633	**$547,060**	$542,267	$549,514	$548,604	$551,890
Savings	**55,147**	63,919	**52,812**	54,128	56,285	57,401	58,975
MMS	**253,340**	307,927	**242,257**	248,200	257,023	266,056	277,912
CDs and IRAs	**86,535**	49,331	**96,630**	90,172	82,566	76,621	66,758
Other	**3,678**	3,940	**3,543**	3,597	3,792	3,784	3,712
Total average deposit balances	**$945,549**	$992,750	**$942,302**	$938,364	$949,180	$952,466	$959,247
Deposit spreads (excludes noninterest costs)							
Checking	**2.65 %**	2.34 %	**2.75 %**	2.71 %	2.62 %	2.50 %	2.47 %
Savings	**2.93**	2.71	**3.05**	2.98	2.90	2.80	2.90
MMS	**3.28**	3.33	**3.32**	3.32	3.28	3.20	3.64
CDs and IRAs	**1.87**	2.66	**1.63**	1.85	2.00	2.04	2.25
Other	**4.97**	4.85	**4.43**	5.07	5.18	5.19	5.21
Total deposit spreads	**2.77**	2.70	**2.81**	2.81	2.77	2.69	2.83
Consumer investment assets	**$517,835**	$424,410	**$517,835**	$496,582	$476,116	$456,391	$424,410
Active digital banking users (in thousands) [1]	**48,150**	46,265	**48,150**	47,830	47,304	47,079	46,265
Active mobile banking users (in thousands) [2]	**39,958**	37,927	**39,958**	39,638	38,988	38,544	37,927
Financial centers	**3,700**	3,845	**3,700**	3,741	3,786	3,804	3,845
ATMs	**14,893**	15,168	**14,893**	14,900	14,972	15,028	15,168
Total credit card [3]							
Loans							
Average credit card outstandings	**$ 99,914**	$ 96,190	**$100,938**	$ 99,908	$ 98,983	$ 99,815	$100,389
Ending credit card outstandings	**103,566**	102,200	**103,566**	100,842	99,450	98,453	102,200
Credit quality							
Net charge-offs	**$ 3,745**	$ 2,561	**$ 963**	$ 928	$ 955	$ 899	$ 777
	3.75 %	2.66 %	**3.79 %**	3.70 %	3.88 %	3.62 %	3.07 %
30+ delinquency	**$ 2,638**	$ 2,419	**$ 2,638**	$ 2,563	$ 2,415	$ 2,446	$ 2,419
	2.55 %	2.37 %	**2.55 %**	2.54 %	2.43 %	2.48 %	2.37 %
90+ delinquency	**$ 1,401**	$ 1,224	**$ 1,401**	$ 1,306	$ 1,257	$ 1,299	$ 1,224
	1.35 %	1.20 %	**1.35 %**	1.30 %	1.26 %	1.32 %	1.20 %
Other total credit card indicators [3]							
Gross interest yield	**12.30 %**	11.88 %	**12.15 %**	12.49 %	12.32 %	12.24 %	11.97 %
Risk-adjusted margin	**6.98**	7.83	**7.12**	7.22	6.75	6.81	7.18
New accounts (in thousands)	**3,820**	4,275	**901**	970	951	998	889
Purchase volumes	**$368,861**	$363,117	**$ 95,962**	$ 92,592	$ 93,296	$ 87,011	$ 92,759
Debit card data							
Purchase volumes	**$557,000**	$527,074	**$144,895**	$139,352	$140,346	$132,407	$136,183
Loan production [4]							
Consumer Banking:							
First mortgage	**$ 10,252**	$ 9,145	**$ 3,184**	$ 2,684	$ 2,696	$ 1,688	$ 1,753
Home equity	**7,450**	8,328	**1,926**	1,897	2,027	1,600	1,939
Total [5]:							
First mortgage	**$ 21,104**	$ 19,405	**$ 6,585**	$ 5,348	$ 5,728	$ 3,443	$ 3,932
Home equity	**8,884**	9,814	**2,311**	2,289	2,393	1,891	2,255

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

Bank of America Corporation and Subsidiaries

Consumer Banking Quarterly Results

(Dollars in millions)

	Fourth Quarter 2024			Third Quarter 2024		
	Total Consumer Banking	**Deposits**	**Consumer Lending**	Total Consumer Banking	Deposits	Consumer Lending
Net interest income	**$ 8,485**	**$ 5,456**	**$ 3,029**	$ 8,278	$ 5,271	$ 3,007
Noninterest income:						
Card income	**1,397**	**(11)**	**1,408**	1,402	(10)	1,412
Service charges	**622**	**622**	**—**	631	630	1
All other income	**142**	**123**	**19**	107	91	16
Total noninterest income	**2,161**	**734**	**1,427**	2,140	711	1,429
Total revenue, net of interest expense	**10,646**	**6,190**	**4,456**	10,418	5,982	4,436
Provision for credit losses	**1,254**	**96**	**1,158**	1,302	57	1,245
Noninterest expense	**5,631**	**3,510**	**2,121**	5,534	3,433	2,101
Income before income taxes	**3,761**	**2,584**	**1,177**	3,582	2,492	1,090
Income tax expense	**940**	**645**	**295**	895	622	273
Net income	**$ 2,821**	**$ 1,939**	**$ 882**	$ 2,687	$ 1,870	$ 817
Net interest yield	**3.42 %**	**2.31 %**	**3.86 %**	3.35 %	2.24 %	3.86 %
Return on average allocated capital [1]	**26**	**56**	**12**	25	54	11
Efficiency ratio	**52.89**	**56.72**	**47.58**	53.12	57.39	47.37
Balance Sheet						
Average						
Total loans and leases	**$ 316,069**	**$ 4,443**	**$ 311,626**	$ 313,781	$ 4,383	$ 309,398
Total earning assets [2]	**985,990**	**939,872**	**311,880**	982,058	935,946	309,563
Total assets [2]	**1,023,388**	**972,584**	**316,567**	1,019,085	968,192	314,344
Total deposits	**942,302**	**937,334**	**4,968**	938,364	933,227	5,137
Allocated capital [1]	**43,250**	**13,700**	**29,550**	43,250	13,700	29,550
Period end						
Total loans and leases	**$ 318,754**	**$ 4,510**	**$ 314,244**	$ 316,097	$ 4,492	$ 311,605
Total earning assets [2]	**995,369**	**949,523**	**314,527**	988,856	942,038	311,805
Total assets [2]	**1,034,370**	**983,518**	**319,533**	1,026,293	974,614	316,667
Total deposits	**952,311**	**947,837**	**4,474**	944,358	939,050	5,308

	Fourth Quarter 2023		
	Total Consumer Banking	Deposits	Consumer Lending
Net interest income	$ 8,268	$ 5,425	$ 2,843
Noninterest income:			
Card income	1,324	(9)	1,333
Service charges	588	588	—
All other income	149	116	33
Total noninterest income	2,061	695	1,366
Total revenue, net of interest expense	10,329	6,120	4,209
Provision for credit losses	1,405	77	1,328
Noninterest expense	5,234	3,269	1,965
Income before income taxes	3,690	2,774	916
Income tax expense	922	693	229
Net income	$ 2,768	$ 2,081	$ 687
Net interest yield	3.28 %	2.25 %	3.64 %
Return on average allocated capital [1]	26	60	10
Efficiency ratio	50.71	53.51	46.65
Balance Sheet			
Average			
Total loans and leases	$ 313,438	$ 4,183	$ 309,255
Total earning assets [2]	1,000,032	955,931	309,503
Total assets [2]	1,038,418	988,956	314,864
Total deposits	959,247	954,228	5,019
Allocated capital [1]	42,000	13,700	28,300
Period end			
Total loans and leases	$ 315,119	$ 4,218	$ 310,901
Total earning assets [2]	1,009,360	965,088	311,008
Total assets [2]	1,049,830	999,372	317,194
Total deposits	969,572	964,136	5,436

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

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

Bank of America Corporation and Subsidiaries

Consumer Banking Annual Results

(Dollars in millions)

	Year Ended December 31					
	2024			2023		
	Total Consumer Banking	**Deposits**	**Consumer Lending**	Total Consumer Banking	Deposits	Consumer Lending
Net interest income	**$ 33,078**	**$ 21,217**	**$ 11,861**	$ 33,689	$ 22,545	$ 11,144
Noninterest income:						
Card income	**5,432**	**(41)**	**5,473**	5,264	(40)	5,304
Service charges	**2,445**	**2,443**	**2**	2,317	2,314	3
All other income	**481**	**410**	**71**	761	607	154
Total noninterest income	**8,358**	**2,812**	**5,546**	8,342	2,881	5,461
Total revenue, net of interest expense	**41,436**	**24,029**	**17,407**	42,031	25,426	16,605
Provision for credit losses	**4,987**	**303**	**4,684**	5,158	491	4,667
Noninterest expense	**22,104**	**13,707**	**8,397**	21,416	13,358	8,058
Income before income taxes	**14,345**	**10,019**	**4,326**	15,457	11,577	3,880
Income tax expense	**3,586**	**2,504**	**1,082**	3,864	2,894	970
Net income	**$ 10,759**	**$ 7,515**	**$ 3,244**	$ 11,593	$ 8,683	$ 2,910
Net interest yield	**3.34 %**	**2.25 %**	**3.83 %**	3.26 %	2.28 %	3.66 %
Return on average allocated capital [1]	**25**	**55**	**11**	28	63	10
Efficiency ratio	**53.35**	**57.04**	**48.24**	50.95	52.54	48.52
Balance Sheet						
Average						
Total loans and leases	**$ 313,792**	**$ 4,342**	**$ 309,450**	$ 308,690	$ 4,129	$ 304,561
Total earning assets [2]	**988,950**	**943,170**	**309,624**	1,032,525	989,000	304,838
Total assets [2]	**1,026,310**	**975,704**	**314,450**	1,071,853	1,022,361	310,805
Total deposits	**945,549**	**940,662**	**4,887**	992,750	987,675	5,075
Allocated capital [1]	**43,250**	**13,700**	**29,550**	42,000	13,700	28,300
Year end						
Total loans and leases	**$ 318,754**	**$ 4,510**	**$ 314,244**	$ 315,119	$ 4,218	$ 310,901
Total earning assets [2]	**995,369**	**949,523**	**314,527**	1,009,360	965,088	311,008
Total assets [2]	**1,034,370**	**983,518**	**319,533**	1,049,830	999,372	317,194
Total deposits	**952,311**	**947,837**	**4,474**	969,572	964,136	5,436

For footnotes, see page 16.

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Segment Results

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2024	Third Quarter 2024	Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023
	2024	2023					
Net interest income	**$ 6,969**	$ 7,147	**$ 1,753**	$ 1,709	$ 1,693	$ 1,814	$ 1,711
Noninterest income:							
Investment and brokerage services	**15,238**	13,213	**4,057**	3,874	3,707	3,600	3,328
All other income	**722**	745	**192**	179	174	177	188
Total noninterest income	**15,960**	13,958	**4,249**	4,053	3,881	3,777	3,516
Total revenue, net of interest expense	**22,929**	21,105	**6,002**	5,762	5,574	5,591	5,227
Provision for credit losses	**4**	6	**3**	7	7	(13)	(26)
Noninterest expense	**17,241**	15,836	**4,438**	4,340	4,199	4,264	3,894
Income before income taxes	**5,684**	5,263	**1,561**	1,415	1,368	1,340	1,359
Income tax expense	**1,421**	1,316	**390**	354	342	335	340
Net income	**$ 4,263**	$ 3,947	**$ 1,171**	$ 1,061	$ 1,026	$ 1,005	$ 1,019
Net interest yield	**2.20 %**	2.17 %	**2.21 %**	2.20 %	2.15 %	2.23 %	2.10 %
Return on average allocated capital [1]	**23**	21	**25**	23	22	22	22
Efficiency ratio	**75.19**	75.04	**73.93**	75.32	75.34	76.27	74.41
Balance Sheet							
Average							
Total loans and leases	**$223,899**	$219,503	**$228,779**	$225,355	$222,776	$218,616	$219,425
Total earning assets [2]	**317,283**	329,493	**315,071**	309,231	317,250	327,692	322,827
Total assets [2]	**331,014**	342,531	**329,164**	322,924	330,958	341,119	336,067
Total deposits	**287,491**	298,335	**285,023**	279,999	287,678	297,373	292,478
Allocated capital [1]	**18,500**	18,500	**18,500**	18,500	18,500	18,500	18,500
Period end							
Total loans and leases	**$231,981**	$219,657	**$231,981**	$227,318	$224,837	$219,844	$219,657
Total earning assets [2]	**323,496**	330,653	**323,496**	314,594	310,055	329,515	330,653
Total assets [2]	**338,367**	344,626	**338,367**	328,831	324,476	343,718	344,626
Total deposits	**292,278**	299,657	**292,278**	283,432	281,283	298,039	299,657

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

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

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Key Indicators

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2024	Third Quarter 2024	Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023
	2024	2023					
Revenue by Business							
Merrill Wealth Management	**$ 19,066**	$ 17,461	**$ 5,007**	$ 4,789	$ 4,623	$ 4,647	$ 4,326
Bank of America Private Bank	**3,863**	3,644	**995**	973	951	944	901
Total revenue, net of interest expense	**$ 22,929**	$ 21,105	**$ 6,002**	$ 5,762	$ 5,574	$ 5,591	$ 5,227
Client Balances by Business, at period end							
Merrill Wealth Management	**$3,578,513**	$3,182,735	**$3,578,513**	$3,527,319	$3,371,418	$3,339,693	$3,182,735
Bank of America Private Bank	**673,593**	606,639	**673,593**	666,622	640,467	633,697	606,639
Total client balances	**$4,252,106**	$3,789,374	**$4,252,106**	$4,193,941	$4,011,885	$3,973,390	$3,789,374
Client Balances by Type, at period end							
Assets under management [1]	**$1,882,211**	$1,617,740	**$1,882,211**	$1,861,124	$1,758,875	$1,730,005	$1,617,740
Brokerage and other assets	**1,888,334**	1,688,923	**1,888,334**	1,856,806	1,779,881	1,758,642	1,688,923
Deposits	**292,278**	299,657	**292,278**	283,432	281,283	298,039	299,657
Loans and leases [2]	**234,208**	222,287	**234,208**	230,062	227,657	222,528	222,287
Less: Managed deposits in assets under management	**(44,925)**	(39,233)	**(44,925)**	(37,483)	(35,811)	(35,824)	(39,233)
Total client balances	**$4,252,106**	$3,789,374	**$4,252,106**	$4,193,941	$4,011,885	$3,973,390	$3,789,374
Assets Under Management Rollforward							
Assets under management, beginning balance	**$1,617,740**	$1,401,474	**$1,861,124**	$1,758,875	$1,730,005	$1,617,740	$1,496,601
Net client flows	**79,227**	52,227	**22,493**	21,289	10,790	24,655	8,443
Market valuation/other	**185,244**	164,039	**(1,406)**	80,960	18,080	87,610	112,696
Total assets under management, ending balance	**$1,882,211**	$1,617,740	**$1,882,211**	$1,861,124	$1,758,875	$1,730,005	$1,617,740

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

Bank of America Corporation and Subsidiaries

Global Banking Segment Results

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2024	Third Quarter 2024	Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023
	2024	2023					
Net interest income	**$ 13,235**	$ 14,645	**$ 3,270**	$ 3,230	$ 3,275	$ 3,460	$ 3,435
Noninterest income:							
Service charges	**3,135**	2,952	**808**	802	775	750	749
Investment banking fees	**3,453**	2,819	**985**	783	835	850	690
All other income	**4,135**	4,380	**1,028**	1,019	1,168	920	1,054
Total noninterest income	**10,723**	10,151	**2,821**	2,604	2,778	2,520	2,493
Total revenue, net of interest expense	**23,958**	24,796	**6,091**	5,834	6,053	5,980	5,928
Provision for credit losses	**883**	(586)	**190**	229	235	229	(239)
Noninterest expense	**11,853**	11,344	**2,951**	2,991	2,899	3,012	2,781
Income before income taxes	**11,222**	14,038	**2,950**	2,614	2,919	2,739	3,386
Income tax expense	**3,086**	3,790	**811**	719	803	753	914
Net income	**$ 8,136**	$ 10,248	**$ 2,139**	$ 1,895	$ 2,116	$ 1,986	$ 2,472
Net interest yield	**2.30 %**	2.73 %	**2.13 %**	2.22 %	2.37 %	2.50 %	2.45 %
Return on average allocated capital [1]	**17**	21	**17**	15	17	16	20
Efficiency ratio	**49.47**	45.75	**48.44**	51.27	47.88	50.37	46.92
Balance Sheet							
Average							
Total loans and leases	**$373,227**	$378,762	**$375,345**	$371,216	$372,738	$373,608	$374,862
Total earning assets [2]	**575,594**	535,500	**611,171**	578,988	555,834	555,957	557,147
Total assets [2]	**643,614**	602,579	**679,218**	647,541	624,189	623,073	624,093
Total deposits	**545,769**	505,627	**581,950**	549,629	525,357	525,699	527,597
Allocated capital [1]	**49,250**	49,250	**49,250**	49,250	49,250	49,250	49,250
Period end							
Total loans and leases	**$379,473**	$373,891	**$379,473**	$375,159	$372,421	$373,403	$373,891
Total earning assets [2]	**603,481**	552,453	**603,481**	583,742	550,525	554,253	552,453
Total assets [2]	**670,905**	621,751	**670,905**	650,936	620,217	623,204	621,751
Total deposits	**578,159**	527,060	**578,159**	556,953	522,525	527,113	527,060

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

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

Bank of America Corporation and Subsidiaries

Global Banking Key Indicators

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2024	Third Quarter 2024	Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023
	2024	2023					
Investment Banking fees [1]							
Advisory [2]	**$ 1,504**	$ 1,392	**$ 514**	$ 351	$ 322	$ 317	$ 350
Debt issuance	**1,398**	1,073	**320**	332	363	383	265
Equity issuance	**551**	354	**151**	100	150	150	75
Total Investment Banking fees [3]	**$ 3,453**	$ 2,819	**$ 985**	$ 783	$ 835	$ 850	$ 690
Business Lending							
Corporate	**$ 4,463**	$ 4,928	**$ 1,036**	$ 1,102	$ 1,260	$ 1,065	$ 1,235
Commercial	**5,027**	5,016	**1,254**	1,246	1,247	1,280	1,251
Business Banking	**231**	253	**57**	57	58	59	62
Total Business Lending revenue	**$ 9,721**	$ 10,197	**$ 2,347**	$ 2,405	$ 2,565	$ 2,404	$ 2,548
Global Transaction Services							
Corporate	**$ 5,125**	$ 5,746	**$ 1,286**	$ 1,243	$ 1,261	$ 1,335	$ 1,322
Commercial	**3,906**	4,139	**1,030**	968	938	970	967
Business Banking	**1,474**	1,531	**382**	369	362	361	370
Total Global Transaction Services revenue	**$ 10,505**	$ 11,416	**$ 2,698**	$ 2,580	$ 2,561	$ 2,666	$ 2,659
Average deposit balances							
Interest-bearing	**$387,750**	$303,414	**$425,165**	$395,459	$367,779	$362,100	$351,007
Noninterest-bearing	**158,019**	202,213	**156,785**	154,170	157,578	163,599	176,590
Total average deposits	**$545,769**	$505,627	**$581,950**	$549,629	$525,357	$525,699	$527,597
Provision for credit losses	**$ 883**	$ (586)	**$ 190**	$ 229	$ 235	$ 229	$ (239)
Credit quality [4, 5]							
Reservable criticized utilized exposure	**$ 23,574**	$ 21,597	**$ 23,574**	$ 24,934	$ 22,619	$ 22,530	$ 21,597
	5.90 %	5.46 %	**5.90 %**	6.30 %	5.75 %	5.70 %	5.46 %
Nonperforming loans, leases and foreclosed properties	**$ 2,970**	$ 2,673	**$ 2,970**	$ 2,780	$ 2,731	$ 3,075	$ 2,673
	0.79 %	0.72 %	**0.79 %**	0.75 %	0.74 %	0.83 %	0.72 %
Average loans and leases by product							
U.S. commercial	**$229,824**	$227,607	**$234,533**	$230,051	$228,189	$226,470	$225,070
Non-U.S. commercial	**74,551**	80,283	**74,632**	73,077	74,227	76,284	78,483
Commercial real estate	**53,437**	56,701	**50,452**	52,672	54,984	55,683	56,735
Commercial lease financing	**15,413**	14,170	**15,727**	15,415	15,336	15,170	14,573
Other	**2**	1	**1**	1	2	1	1
Total average loans and leases	**$373,227**	$378,762	**$375,345**	$371,216	$372,738	$373,608	$374,862
Total Corporation Investment Banking fees							
Advisory [2]	**$ 1,690**	$ 1,575	**$ 556**	$ 387	$ 374	$ 373	$ 389
Debt issuance	**3,310**	2,403	**765**	780	880	885	589
Equity issuance	**1,354**	886	**364**	270	357	363	199
Total investment banking fees including self-led deals	**6,354**	4,864	**1,685**	1,437	1,611	1,621	1,177
Self-led deals	**(168)**	(156)	**(31)**	(34)	(50)	(53)	(32)
Total Investment Banking fees	**$ 6,186**	$ 4,708	**$ 1,654**	$ 1,403	$ 1,561	$ 1,568	$ 1,145

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

Bank of America Corporation and Subsidiaries

Global Markets Segment Results

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2024	Third Quarter 2024	Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023
	2024	2023					
Net interest income	**$ 3,375**	$ 1,678	**$ 1,026**	$ 898	$ 770	$ 681	$ 598
Noninterest income:							
Investment and brokerage services	**2,128**	1,993	**555**	562	516	495	486
Investment banking fees	**2,655**	1,874	**639**	589	719	708	439
Market making and similar activities	**12,778**	13,430	**2,381**	3,349	3,218	3,830	2,428
All other income	**876**	552	**239**	232	236	169	137
Total noninterest income	**18,437**	17,849	**3,814**	4,732	4,689	5,202	3,490
Total revenue, net of interest expense [1]	**21,812**	19,527	**4,840**	5,630	5,459	5,883	4,088
Provision for credit losses	**(32)**	(131)	**10**	7	(13)	(36)	(60)
Noninterest expense	**13,926**	13,206	**3,505**	3,443	3,486	3,492	3,271
Income before income taxes	**7,918**	6,452	**1,325**	2,180	1,986	2,427	877
Income tax expense	**2,296**	1,774	**384**	632	576	704	241
Net income	**$ 5,622**	$ 4,678	**$ 941**	$ 1,548	$ 1,410	$ 1,723	$ 636
Return on average allocated capital [2]	**12 %**	10 %	**8 %**	14 %	13 %	15 %	6 %
Efficiency ratio	**63.84**	67.63	**72.39**	61.17	63.83	59.38	80.00
Balance Sheet							
Average							
Total trading-related assets	**$634,020**	$618,028	**$620,903**	$645,607	$639,763	$629,826	$615,414
Total loans and leases	**140,557**	129,657	**152,426**	140,806	135,106	133,756	133,631
Total earning assets	**710,604**	652,352	**714,762**	728,186	706,383	692,851	667,094
Total assets	**911,718**	869,756	**918,660**	924,093	908,525	895,382	867,953
Total deposits	**34,120**	33,278	**36,958**	34,952	31,944	32,585	31,950
Allocated capital [2]	**45,500**	45,500	**45,500**	45,500	45,500	45,500	45,500
Period end							
Total trading-related assets	**$580,557**	$542,544	**$580,557**	$653,798	$619,122	$629,082	$542,544
Total loans and leases	**157,450**	136,223	**157,450**	148,447	138,441	135,267	136,223
Total earning assets	**687,678**	637,955	**687,678**	742,221	701,978	698,279	637,955
Total assets	**876,874**	817,588	**876,874**	958,227	887,162	902,741	817,588
Total deposits	**38,848**	34,833	**38,848**	35,142	33,151	34,847	34,833
Trading-related assets (average)							
Trading account securities	**$324,065**	$318,443	**$326,572**	$325,236	$321,204	$323,210	$309,051
Reverse repurchases	**137,052**	133,735	**123,473**	150,751	139,901	134,081	133,209
Securities borrowed	**135,108**	121,547	**132,334**	133,588	139,705	134,852	129,365
Derivative assets	**37,795**	44,303	**38,524**	36,032	38,953	37,683	43,789
Total trading-related assets	**$634,020**	$618,028	**$620,903**	$645,607	$639,763	$629,826	$615,414

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

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

Bank of America Corporation and Subsidiaries

Global Markets Key Indicators

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2024	Third Quarter 2024	Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023
	2024	2023					
Sales and trading revenue [1]							
Fixed-income, currencies and commodities	**$ 11,371**	$ 10,896	**$ 2,464**	$ 2,934	$ 2,742	$ 3,231	$ 2,079
Equities	**7,436**	6,480	**1,642**	1,996	1,937	1,861	1,540
Total sales and trading revenue	**$ 18,807**	$ 17,376	**$ 4,106**	$ 4,930	$ 4,679	$ 5,092	$ 3,619
Sales and trading revenue, excluding net debit valuation adjustment [2,3]							
Fixed-income, currencies and commodities	**$ 11,468**	$ 11,122	**$ 2,482**	$ 2,942	$ 2,737	$ 3,307	$ 2,206
Equities	**7,452**	6,490	**1,643**	1,996	1,943	1,870	1,545
Total sales and trading revenue, excluding net debit valuation adjustment	**$ 18,920**	$ 17,612	**$ 4,125**	$ 4,938	$ 4,680	$ 5,177	$ 3,751
Sales and trading revenue breakdown							
Net interest income	**$ 2,744**	$ 1,013	**$ 876**	$ 744	$ 612	$ 512	$ 432
Commissions	**2,126**	1,981	**554**	561	517	494	486
Trading	**12,776**	13,427	**2,381**	3,348	3,217	3,830	2,428
Other	**1,161**	955	**295**	277	333	256	273
Total sales and trading revenue	**$ 18,807**	$ 17,376	**$ 4,106**	$ 4,930	$ 4,679	$ 5,092	$ 3,619

(1) Includes *Global Banking* sales and trading revenue of $677 million and $654 million for the years ended December 31, 2024 and 2023, and $182 million, $165 million, $186 million, $144 million and $190 million for the fourth, third, second and first quarters of 2024, and the fourth quarter of 2023, respectively.

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

(3) Net DVA gains (losses) were $(113) million and $(236) million for the years ended December 31, 2024 and 2023, and $(19) million, $(8) million, $(1) million, $(85) million and $(132) million for the fourth, third, second and first quarters of 2024, and the fourth quarter of 2023, respectively. FICC net DVA gains (losses) were $(97) million and $(226) million for the years ended December 31, 2024 and 2023, and $(18) million, $(8) million, $5 million, $(76) million and $(127) million for the fourth, third, second and first quarters of 2024, and the fourth quarter of 2023, respectively. Equities net DVA gains (losses) were $(16) million and $(10) million for the years ended December 31, 2024 and 2023, and $(1) million, $0, $(6) million, $(9) million and $(5) million for the fourth, third, second and first quarters of 2024, and the fourth quarter of 2023, respectively.

Bank of America Corporation and Subsidiaries

All Other Results [1]

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2024	Third Quarter 2024	Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023
	2024	2023					
Net interest income	**$ 22**	$ 339	**$ (21)**	$ (1)	$ 6	$ 38	$ 79
Noninterest income (loss)	**(7,651)**	(8,650)	**(2,057)**	(2,151)	(1,761)	(1,682)	(3,547)
Total revenue, net of interest expense	**(7,629)**	(8,311)	**(2,078)**	(2,152)	(1,755)	(1,644)	(3,468)
Provision for credit losses	**(21)**	(53)	**(5)**	(3)	(2)	(11)	24
Noninterest expense	**1,688**	4,043	**262**	171	261	994	2,551
Loss before income taxes	**(9,296)**	(12,301)	**(2,335)**	(2,320)	(2,014)	(2,627)	(6,043)
Income tax expense (benefit)	**(7,648)**	(8,350)	**(1,928)**	(2,025)	(1,764)	(1,931)	(2,292)
Net income (loss)	**$ (1,648)**	$ (3,951)	**$ (407)**	$ (295)	$ (250)	$ (696)	$ (3,751)
Balance Sheet							
Average							
Total loans and leases	**$ 8,606**	$ 9,644	**$ 8,390**	$ 8,570	$ 8,598	$ 8,872	$ 9,349
Total assets [2]	**371,572**	266,794	**367,664**	382,528	381,539	354,484	346,628
Total deposits	**111,177**	57,551	**111,717**	117,804	115,766	99,339	93,739
Period end							
Total loans and leases	**$ 8,177**	$ 8,842	**$ 8,177**	$ 8,779	$ 8,285	$ 8,917	$ 8,842
Total assets [3]	**341,273**	346,356	**341,273**	360,006	392,181	343,658	346,356
Total deposits	**103,871**	92,705	**103,871**	110,467	121,059	107,736	92,705

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

(2) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $954.6 billion and $975.9 billion for the years ended December 31, 2024 and 2023, and $974.2 billion, $944.4 billion, $941.7 billion, $958.0 billion and $958.4 billion for the fourth, third, second and first quarters of 2024, and the fourth quarter of 2023, respectively.

(3) Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of $978.4 billion, $953.6 billion, $931.1 billion, $987.1 billion and $972.9 billion at December 31, 2024, September 30, 2024, June 30, 2024, March 31, 2024 and December 31, 2023, respectively.

Bank of America Corporation and Subsidiaries

Outstanding Loans and Leases

(Dollars in millions)

	December 31 2024	September 30 2024	December 31 2023
Consumer			
Residential mortgage	**$ 228,199**	$ 227,842	$ 228,403
Home equity	**25,737**	25,483	25,527
Credit card	**103,566**	100,841	102,200
Direct/Indirect consumer [1]	**107,122**	105,695	103,468
Other consumer [2]	**151**	161	124
Total consumer loans excluding loans accounted for under the fair value option	**464,775**	460,022	459,722
Consumer loans accounted for under the fair value option [3]	**221**	229	243
Total consumer	**464,996**	460,251	459,965
Commercial			
U.S. commercial	**386,990**	379,563	358,931
Non-U.S. commercial	**137,518**	127,738	124,581
Commercial real estate [4]	**65,730**	68,420	72,878
Commercial lease financing	**15,708**	14,992	14,854
	605,946	590,713	571,244
U.S. small business commercial	**20,865**	20,893	19,197
Total commercial loans excluding loans accounted for under the fair value option	**626,811**	611,606	590,441
Commercial loans accounted for under the fair value option [3]	**4,028**	3,943	3,326
Total commercial	**630,839**	615,549	593,767
Total loans and leases	**$ 1,095,835**	$ 1,075,800	$ 1,053,732

[1] Includes primarily auto and specialty lending loans and leases of $54.9 billion, $54.9 billion and $53.9 billion, U.S. securities-based lending loans of $48.7 billion, $47.3 billion and $46.0 billion and non-U.S. consumer loans of $2.8 billion, $2.8 billion and $2.8 billion at December 31, 2024, September 30, 2024 and December 31, 2023, respectively.

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

[3] Consumer loans accounted for under the fair value option includes residential mortgage loans of $59 million, $63 million and $66 million and home equity loans of $162 million, $166 million and $177 million at December 31, 2024, September 30, 2024 and December 31, 2023, respectively. Commercial loans accounted for under the fair value option includes U.S. commercial loans of $2.8 billion, $2.7 billion and $2.2 billion and non-U.S. commercial loans of $1.3 billion, $1.3 billion and $1.2 billion at December 31, 2024, September 30, 2024 and December 31, 2023, respectively.

[4] Includes U.S. commercial real estate loans of $59.6 billion, $61.8 billion and $66.8 billion and non-U.S. commercial real estate loans of $6.1 billion, $6.6 billion and $6.1 billion at December 31, 2024, September 30, 2024 and December 31, 2023, respectively.

Bank of America Corporation and Subsidiaries

Quarterly Average Loans and Leases by Business Segment and All Other

(Dollars in millions)

	Fourth Quarter 2024					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Consumer						
Residential mortgage	$ 227,990	$ 114,777	$ 106,726	$ 1	$ —	$ 6,486
Home equity	25,767	21,773	2,562	—	152	1,280
Credit card	100,938	97,448	3,490	—	—	—
Direct/Indirect and other consumer	106,379	55,316	51,061	—	—	2
Total consumer	461,074	289,314	163,839	1	152	7,768
Commercial						
U.S. commercial	404,606	26,740	56,502	234,533	86,689	142
Non-U.S. commercial	132,833	—	697	74,632	56,747	757
Commercial real estate	67,064	15	7,741	50,452	8,838	18
Commercial lease financing	15,432	—	—	15,727	—	(295)
Total commercial	619,935	26,755	64,940	375,344	152,274	622
Total loans and leases	$ 1,081,009	$ 316,069	$ 228,779	$ 375,345	$ 152,426	$ 8,390

	Third Quarter 2024					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Consumer						
Residential mortgage	$ 227,800	$ 114,919	$ 106,159	$ 1	$ —	$ 6,721
Home equity	25,664	21,556	2,487	—	153	1,468
Credit card	99,908	96,512	3,395	—	—	1
Direct/Indirect and other consumer	104,732	54,451	50,280	—	—	1
Total consumer	458,104	287,438	162,321	1	153	8,191
Commercial						
U.S. commercial	391,728	26,330	54,696	230,051	80,491	160
Non-U.S. commercial	125,377	—	714	73,077	51,085	501
Commercial real estate	69,404	13	7,624	52,672	9,077	18
Commercial lease financing	15,115	—	—	15,415	—	(300)
Total commercial	601,624	26,343	63,034	371,215	140,653	379
Total loans and leases	$ 1,059,728	$ 313,781	$ 225,355	$ 371,216	$ 140,806	$ 8,570

	Fourth Quarter 2023					
	Total Corporation	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Consumer						
Residential mortgage	$ 228,975	$ 116,278	$ 105,184	$ 1	$ —	$ 7,512
Home equity	25,756	21,307	2,419	—	165	1,865
Credit card	100,389	97,013	3,378	—	—	(2)
Direct/Indirect and other consumer	103,606	54,035	49,568	—	—	3
Total consumer	458,726	288,633	160,549	1	165	9,378
Commercial						
U.S. commercial	379,215	24,794	51,196	225,070	77,959	196
Non-U.S. commercial	125,371	—	535	78,483	46,258	95
Commercial real estate	73,140	11	7,145	56,735	9,249	—
Commercial lease financing	14,253	—	—	14,573	—	(320)
Total commercial	591,979	24,805	58,876	374,861	133,466	(29)
Total loans and leases	$ 1,050,705	$ 313,438	$ 219,425	$ 374,862	$ 133,631	$ 9,349

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Commercial Utilized			Total Commercial Committed		
	December 31 2024	September 30 2024	December 31 2023	**December 31 2024**	September 30 2024	December 31 2023
Asset managers and funds	**$ 118,123**	$ 110,334	$ 103,138	**$ 193,947**	$ 178,572	$ 169,318
Finance companies	**74,975**	71,809	62,906	**101,828**	105,676	89,119
Capital goods	**51,367**	51,380	49,698	**98,780**	97,693	97,044
Real estate [5]	**69,841**	72,076	73,150	**95,981**	97,860	100,269
Healthcare equipment and services	**35,964**	34,584	35,037	**65,819**	64,800	61,766
Materials	**26,797**	25,583	25,223	**58,128**	56,501	55,296
Food, beverage and tobacco	**25,763**	23,986	23,865	**54,370**	53,632	49,426
Retailing	**24,449**	26,952	24,561	**53,471**	55,240	54,523
Consumer services	**28,391**	28,258	27,355	**53,054**	53,770	49,105
Individuals and trusts	**35,457**	34,995	32,481	**50,353**	49,583	43,938
Government and public education	**32,682**	31,954	31,051	**48,204**	47,706	45,873
Commercial services and supplies	**24,409**	23,465	22,642	**43,451**	42,362	41,473
Utilities	**18,186**	17,472	18,610	**42,107**	40,807	39,481
Transportation	**24,135**	24,214	24,200	**35,743**	35,834	36,267
Energy	**13,857**	14,033	12,450	**35,510**	35,580	36,996
Technology hardware and equipment	**11,526**	11,156	11,951	**30,093**	29,504	29,160
Software and services	**11,158**	11,411	9,830	**27,383**	28,023	22,381
Global commercial banks	**22,641**	20,922	22,749	**25,220**	24,330	25,684
Media	**12,130**	11,897	13,033	**24,023**	23,648	24,908
Vehicle dealers	**18,194**	17,681	16,283	**23,855**	23,424	22,570
Insurance	**12,640**	8,281	9,371	**23,445**	18,506	19,322
Consumer durables and apparel	**8,987**	9,380	9,184	**21,823**	22,197	20,732
Pharmaceuticals and biotechnology	**7,378**	5,229	6,852	**21,717**	20,497	22,169
Telecommunication services	**8,571**	8,708	9,224	**18,759**	18,156	17,269
Automobiles and components	**8,172**	8,359	7,049	**16,268**	16,798	16,459
Food and staples retailing	**7,206**	7,666	7,423	**12,777**	13,609	12,496
Financial markets infrastructure (clearinghouses)	**4,219**	2,880	4,229	**6,413**	5,104	6,503
Religious and social organizations	**2,285**	2,319	2,754	**4,066**	4,024	4,565
Total commercial credit exposure by industry	**$ 739,503**	$ 716,984	$ 696,299	**$ 1,286,588**	$ 1,263,436	$ 1,214,112

[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 $59.2 billion, $58.2 billion and $55.8 billion at December 31, 2024, September 30, 2024 and December 31, 2023, respectively. Not reflected in utilized and committed exposure is additional non-cash derivative collateral held of $30.1 billion, $26.4 billion and $29.4 billion, which consists primarily of other marketable securities, at December 31, 2024, September 30, 2024 and December 31, 2023, respectively.

[2] Total utilized and total committed exposure includes loans of $4.0 billion, $3.9 billion and $3.3 billion and issued letters of credit with a notional amount of $40 million, $46 million and $14 million accounted for under the fair value option at December 31, 2024, September 30, 2024 and December 31, 2023, respectively. In addition, total committed exposure includes unfunded loan commitments accounted for under the fair value option with a notional amount of $2.2 billion, $2.4 billion and $2.6 billion at December 31, 2024, September 30, 2024 and December 31, 2023, respectively.

[3] Includes U.S. small business commercial exposure.

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

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

	December 31 2024	September 30 2024	June 30 2024	March 31 2024	December 31 2023
Residential mortgage	**$ 2,052**	$ 2,089	$ 2,097	$ 2,112	$ 2,114
Home equity	**409**	413	422	438	450
Direct/Indirect consumer	**186**	175	152	147	148
Total consumer	**2,647**	2,677	2,671	2,697	2,712
U.S. commercial	**1,204**	699	700	720	636
Non-U.S. commercial	**8**	85	90	157	175
Commercial real estate	**2,068**	2,124	1,971	2,273	1,927
Commercial lease financing	**20**	18	19	16	19
	3,300	2,926	2,780	3,166	2,757
U.S. small business commercial	**28**	26	22	20	16
Total commercial	**3,328**	2,952	2,802	3,186	2,773
Total nonperforming loans and leases	**5,975**	5,629	5,473	5,883	5,485
Foreclosed properties [1]	**145**	195	218	151	145
Total nonperforming loans, leases, and foreclosed properties[2, 3]	**$ 6,120**	$ 5,824	$ 5,691	$ 6,034	$ 5,630
Fully-insured home loans past due 30 days or more and still accruing	**$ 488**	$ 463	$ 466	$ 476	$ 527
Consumer credit card past due 30 days or more and still accruing	**2,638**	2,563	2,415	2,446	2,419
Other loans past due 30 days or more and still accruing	**3,486**	3,483	2,770	2,907	2,974
Total loans past due 30 days or more and still accruing [4, 5]	**$ 6,612**	$ 6,509	$ 5,651	$ 5,829	$ 5,920
Fully-insured home loans past due 90 days or more and still accruing	**$ 229**	$ 215	$ 211	$ 230	$ 252
Consumer credit card past due 90 days or more and still accruing	**1,401**	1,306	1,257	1,299	1,224
Other loans past due 90 days or more and still accruing	**301**	626	332	343	280
Total loans past due 90 days or more and still accruing [5]	**$ 1,931**	$ 2,147	$ 1,800	$ 1,872	$ 1,756
Nonperforming loans, leases and foreclosed properties/Total assets [6]	**0.19 %**	0.18 %	0.17 %	0.18 %	0.18 %
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties [6]	**0.56**	0.54	0.54	0.58	0.54
Nonperforming loans and leases/Total loans and leases [6]	**0.55**	0.53	0.52	0.56	0.52
Commercial reservable criticized utilized exposure [7]	**$ 26,495**	$ 27,439	$ 24,761	$ 24,529	$ 23,300
Commercial reservable criticized utilized exposure/Commercial reservable utilized exposure [6]	**4.01 %**	4.25 %	3.94 %	3.93 %	3.74 %
Total commercial criticized utilized exposure/Commercial utilized exposure [7]	**4.16**	4.45	4.14	4.13	4.00

(1) Includes repossessed assets of $31 million, $22 million, $24 million and $23 million for the fourth, third, second and first quarters of 2024, and $22 million for the fourth quarter of 2023, 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 $731 million, $785 million, $707 million, $379 million and $161 million at December 31, 2024, September 30, 2024, June 30, 2024, March 31, 2024 and December 31, 2023, respectively.

(4) Balances do not include loans held-for-sale past due 30 days or more and still accruing of $84 million, $166 million, $46 million, $106 million and $72 million at December 31, 2024, September 30, 2024, June 30, 2024, March 31, 2024 and December 31, 2023, respectively.

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

(6) Total assets and total loans and leases do not include loans accounted for under the fair value option of $4.2 billion, $4.2 billion, $3.2 billion, $2.9 billion and $3.6 billion at December 31, 2024, September 30, 2024, June 30, 2024, March 31, 2024 and December 31, 2023, respectively.

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

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties Activity [1]

(Dollars in millions)

	Fourth Quarter 2024	Third Quarter 2024	Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023
Nonperforming Consumer Loans and Leases:					
Balance, beginning of period	**$ 2,677**	$ 2,671	$ 2,697	$ 2,712	$ 2,792
Additions	**260**	232	223	254	247
Reductions:					
Paydowns and payoffs	**(132)**	(98)	(118)	(131)	(129)
Sales	**(2)**	(1)	(1)	(1)	(57)
Returns to performing status [2]	**(140)**	(115)	(121)	(113)	(122)
Charge-offs [3]	**(7)**	(8)	(7)	(10)	(15)
Transfers to foreclosed properties	**(9)**	(4)	(2)	(14)	(4)
Total net additions (reductions) to nonperforming loans and leases	**(30)**	6	(26)	(15)	(80)
Total nonperforming consumer loans and leases, end of period	**2,647**	2,677	2,671	2,697	2,712
Foreclosed properties [4]	**89**	81	114	112	103
Nonperforming consumer loans, leases and foreclosed properties, end of period	**$ 2,736**	$ 2,758	$ 2,785	$ 2,809	$ 2,815
Nonperforming Commercial Loans and Leases [5]:					
Balance, beginning of period	**$ 2,952**	$ 2,802	$ 3,186	$ 2,773	$ 2,041
Additions	**1,239**	965	704	1,006	1,085
Reductions:					
Paydowns	**(570)**	(374)	(505)	(220)	(121)
Sales	**(15)**	(7)	(9)	(1)	(1)
Returns to performing status [6]	**(28)**	(21)	(129)	(4)	(45)
Charge-offs	**(250)**	(386)	(357)	(368)	(186)
Transfers to foreclosed properties	**—**	(27)	(88)	—	—
Transfers to loans held-for-sale	**—**	—	—	—	—
Total net additions (reductions) to nonperforming loans and leases	**376**	150	(384)	413	732
Total nonperforming commercial loans and leases, end of period	**3,328**	2,952	2,802	3,186	2,773
Foreclosed properties [4]	**56**	114	104	39	42
Nonperforming commercial loans, leases and foreclosed properties, end of period	**$ 3,384**	$ 3,066	$ 2,906	$ 3,225	$ 2,815

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

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

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

(4) Includes repossessed assets of $29 million in consumer loans and $2 million in commercial loans for the fourth quarter of 2024. Includes $21 million, $22 million, $22 million and $20 million in consumer loans and $1 million, $2 million, $1 million and $2 million in commercial loans for the third, second and first quarters of 2024 and the fourth quarter of 2023.

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

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

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Fourth Quarter 2024		Third Quarter 2024		Second Quarter 2024		First Quarter 2024		Fourth Quarter 2023	
	Amount	**Percent**	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Net Charge-offs										
Residential mortgage	**$ (1)**	**— %**	$ (2)	— %	$ —	— %	$ 3	0.01 %	$ 11	0.02 %
Home equity	**(9)**	**(0.14)**	(5)	(0.07)	(14)	(0.23)	(13)	(0.20)	(17)	(0.26)
Credit card	**963**	**3.79**	928	3.70	955	3.88	899	3.62	777	3.07
Direct/Indirect consumer	**67**	**0.25**	56	0.21	51	0.20	65	0.26	49	0.19
Other consumer	**87**	**n/m**	67	n/m	67	n/m	74	n/m	93	n/m
Total consumer	**1,107**	**0.96**	1,044	0.91	1,059	0.93	1,028	0.91	913	0.79
U.S. commercial	**100**	**0.10**	135	0.15	87	0.10	66	0.07	67	0.07
Non-U.S. commercial	**19**	**0.06**	60	0.19	(3)	(0.01)	(9)	(0.03)	1	—
Total commercial and industrial	**119**	**0.09**	195	0.16	84	0.07	57	0.05	68	0.06
Commercial real estate	**117**	**0.70**	171	0.98	272	1.53	304	1.70	115	0.62
Commercial lease financing	**—**	**—**	—	—	—	—	1	0.03	(1)	—
	236	**0.16**	366	0.25	356	0.25	362	0.26	182	0.13
U.S. small business commercial	**123**	**2.37**	124	2.40	118	2.35	108	2.22	97	1.99
Total commercial	**359**	**0.23**	490	0.33	474	0.32	470	0.32	279	0.19
Total net charge-offs	**$ 1,466**	**0.54**	$ 1,534	0.58	$ 1,533	0.59	$ 1,498	0.58	$ 1,192	0.45
By Business Segment and All Other										
Consumer Banking	**$ 1,246**	**1.57 %**	$ 1,175	1.49 %	$ 1,188	1.53 %	$ 1,144	1.47 %	$ 1,023	1.30 %
Global Wealth & Investment Management	**10**	**0.02**	10	0.02	11	0.02	17	0.03	12	0.02
Global Banking	**220**	**0.23**	358	0.39	346	0.38	350	0.38	160	0.17
Global Markets	**2**	**0.01**	1	—	2	0.01	—	—	8	0.02
All Other	**(12)**	**(0.59)**	(10)	(0.44)	(14)	(0.66)	(13)	(0.59)	(11)	(0.48)
Total net charge-offs	**$ 1,466**	**0.54**	$ 1,534	0.58	$ 1,533	0.59	$ 1,498	0.58	$ 1,192	0.45

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

n/m = not meaningful

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Year Ended December 31			
	2024		2023	
	Amount	**Percent**	Amount	Percent
Net Charge-offs				
Residential mortgage	**$ —**	**— %**	$ 16	0.01 %
Home equity	**(41)**	**(0.16)**	(59)	(0.23)
Credit card	**3,745**	**3.75**	2,561	2.66
Direct/Indirect consumer	**239**	**0.23**	92	0.09
Other consumer	**295**	**n/m**	480	n/m
Total consumer	**4,238**	**0.93**	3,090	0.68
U.S. commercial	**388**	**0.11**	124	0.03
Non-U.S. commercial	**67**	**0.05**	19	0.02
Total commercial and industrial	**455**	**0.09**	143	0.03
Commercial real estate	**864**	**1.24**	245	0.34
Commercial lease financing	**1**	**0.01**	2	0.02
	1,320	**0.23**	390	0.07
U.S. small business commercial	**473**	**2.34**	319	1.71
Total commercial	**1,793**	**0.30**	709	0.12
Total net charge-offs	**$ 6,031**	**0.57**	$ 3,799	0.36
By Business Segment and All Other				
Consumer Banking	**$ 4,753**	**1.52 %**	$ 3,482	1.13 %
Global Wealth & Investment Management	**48**	**0.02**	25	0.01
Global Banking	**1,274**	**0.34**	326	0.09
Global Markets	**5**	**—**	26	0.02
All Other	**(49)**	**(0.57)**	(60)	(0.62)
Total net charge-offs	**$ 6,031**	**0.57**	$ 3,799	0.36

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

n/m = not meaningful

Bank of America Corporation and Subsidiaries

Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)

	December 31, 2024		September 30, 2024		December 31, 2023	
	Amount	**Percent of Loans and Leases Outstanding [1]**	Amount	Percent of Loans and Leases Outstanding [1]	Amount	Percent of Loans and Leases Outstanding [1]
Allowance for loan and lease losses						
Residential mortgage	**$ 264**	**0.12%**	$ 280	0.12%	$ 339	0.15%
Home equity	**29**	**0.11**	29	0.11	47	0.19
Credit card	**7,515**	**7.26**	7,492	7.43	7,346	7.19
Direct/Indirect consumer	**700**	**0.65**	730	0.69	715	0.69
Other consumer	**62**	**n/m**	62	n/m	73	n/m
Total consumer	**8,570**	**1.84**	8,593	1.87	8,520	1.85
U.S. commercial [2]	**2,637**	**0.65**	2,567	0.64	2,600	0.69
Non-U.S. commercial	**778**	**0.57**	766	0.60	842	0.68
Commercial real estate	**1,219**	**1.85**	1,287	1.88	1,342	1.84
Commercial lease financing	**36**	**0.23**	38	0.25	38	0.26
Total commercial	**4,670**	**0.75**	4,658	0.76	4,822	0.82
Allowance for loan and lease losses	**13,240**	**1.21**	13,251	1.24	13,342	1.27
Reserve for unfunded lending commitments	**1,096**		1,100		1,209	
Allowance for credit losses	**$ 14,336**		$ 14,351		$ 14,551	
Asset Quality Indicators						
Allowance for loan and lease losses/Total loans and leases [1]		**1.21%**		1.24%		1.27%
Allowance for loan and lease losses/Total nonperforming loans and leases		**222**		235		243
Ratio of the allowance for loan and lease losses/Annualized net charge-offs		**2.27**		2.17		2.82

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

[2] Includes allowance for loan and lease losses for U.S. small business commercial loans of $1.2 billion, $1.2 billion and $1.0 billion at December 31, 2024, September 30, 2024 and December 31, 2023, respectively.

n/m = not meaningful

Exhibit A: Non-GAAP Reconciliations

Bank of America Corporation and Subsidiaries
Reconciliations to GAAP Financial Measures

(Dollars in millions, except per share information)

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

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

	Year Ended December 31		Fourth Quarter 2024	Third Quarter 2024	Second Quarter 2024	First Quarter 2024	Fourth Quarter 2023
	2024	2023					
Reconciliation of income before income taxes to pretax, pre-provision income							
Income before income taxes	**$ 29,254**	$ 28,342	**$ 7,108**	$ 7,324	$ 7,560	$ 7,262	$ 3,124
Provision for credit losses	**5,821**	4,394	**1,452**	1,542	1,508	1,319	1,104
Pretax, pre-provision income	**$ 35,075**	$ 32,736	**$ 8,560**	$ 8,866	$ 9,068	$ 8,581	$ 4,228
Reconciliation of average shareholders' equity to average tangible shareholders' equity and average tangible common shareholders' equity							
Shareholders' equity	**$ 294,014**	$ 283,353	**$ 295,134**	$ 294,985	$ 293,403	$ 292,511	$ 288,618
Goodwill	**(69,021)**	(69,022)	**(69,021)**	(69,021)	(69,021)	(69,021)	(69,021)
Intangible assets (excluding mortgage servicing rights)	**(1,961)**	(2,039)	**(1,932)**	(1,951)	(1,971)	(1,990)	(2,010)
Related deferred tax liabilities	**866**	893	**859**	864	869	874	886
Tangible shareholders' equity	**$ 223,898**	$ 213,185	**$ 225,040**	$ 224,877	$ 223,280	$ 222,374	$ 218,473
Preferred stock	**(26,487)**	(28,397)	**(23,493)**	(25,984)	(28,113)	(28,397)	(28,397)
Tangible common shareholders' equity	**$ 197,411**	$ 184,788	**$ 201,547**	$ 198,893	$ 195,167	$ 193,977	$ 190,076
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity and period-end tangible common shareholders' equity							
Shareholders' equity	**$ 295,559**	$ 291,646	**$ 295,559**	$ 296,512	$ 293,892	$ 293,552	$ 291,646
Goodwill	**(69,021)**	(69,021)	**(69,021)**	(69,021)	(69,021)	(69,021)	(69,021)
Intangible assets (excluding mortgage servicing rights)	**(1,919)**	(1,997)	**(1,919)**	(1,938)	(1,958)	(1,977)	(1,997)
Related deferred tax liabilities	**851**	874	**851**	859	864	869	874
Tangible shareholders' equity	**$ 225,470**	$ 221,502	**$ 225,470**	$ 226,412	$ 223,777	$ 223,423	$ 221,502
Preferred stock	**(23,159)**	(28,397)	**(23,159)**	(24,554)	(26,548)	(28,397)	(28,397)
Tangible common shareholders' equity	**$ 202,311**	$ 193,105	**$ 202,311**	$ 201,858	$ 197,229	$ 195,026	$ 193,105
Reconciliation of period-end assets to period-end tangible assets							
Assets	**$3,261,789**	$3,180,151	**$3,261,789**	$3,324,293	$3,257,996	$3,273,803	$3,180,151
Goodwill	**(69,021)**	(69,021)	**(69,021)**	(69,021)	(69,021)	(69,021)	(69,021)
Intangible assets (excluding mortgage servicing rights)	**(1,919)**	(1,997)	**(1,919)**	(1,938)	(1,958)	(1,977)	(1,997)
Related deferred tax liabilities	**851**	874	**851**	859	864	869	874
Tangible assets	**$3,191,700**	$3,110,007	**$3,191,700**	$3,254,193	$3,187,881	$3,203,674	$3,110,007
Book value per share of common stock							
Common shareholders' equity	**$ 272,400**	$ 263,249	**$ 272,400**	$ 271,958	$ 267,344	$ 265,155	$ 263,249
Ending common shares issued and outstanding	**7,610.9**	7,895.5	**7,610.9**	7,688.8	7,774.8	7,866.9	7,895.5
Book value per share of common stock	**$ 35.79**	$ 33.34	**$ 35.79**	$ 35.37	$ 34.39	$ 33.71	$ 33.34
Tangible book value per share of common stock							
Tangible common shareholders' equity	**$ 202,311**	$ 193,105	**$ 202,311**	$ 201,858	$ 197,229	$ 195,026	$ 193,105
Ending common shares issued and outstanding	**7,610.9**	7,895.5	**7,610.9**	7,688.8	7,774.8	7,866.9	7,895.5
Tangible book value per share of common stock	**$ 26.58**	$ 24.46	**$ 26.58**	$ 26.25	$ 25.37	$ 24.79	$ 24.46