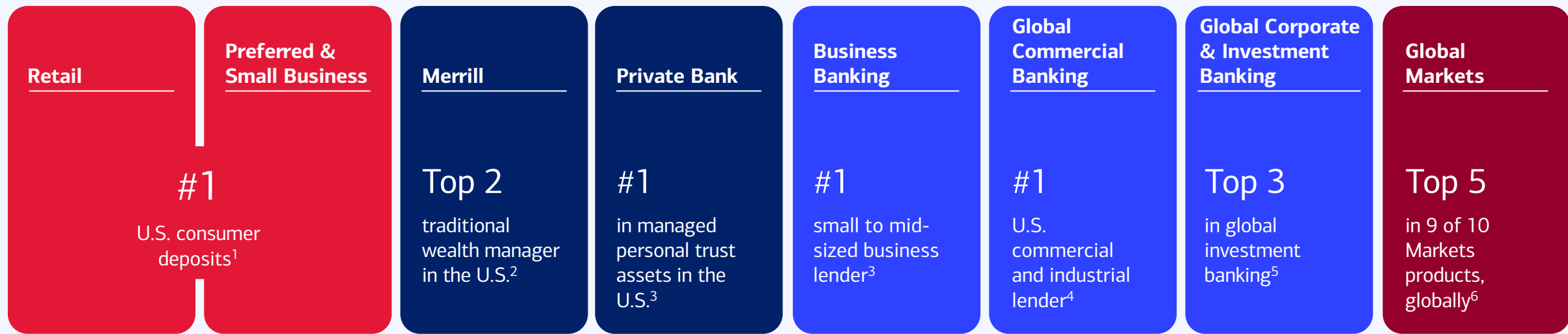


Delivering One Company



Leadership Position in Every Business – Developed Over Decades



69
million clients⁷

33%
of all U.S. households
have a relationship
with us

46,000
business clients

96%
of U.S. Fortune 1000
companies have a
relationship with us

95%+
of institutional
wallet covered⁸

- World-class Digital Bank – 1 billion logins, monthly
- 18,600 Wealth Advisors⁹
- 16,000 Relationship Bankers, 3,650 Financial Centers, 15,000 ATMs

- World-class Digital Bank – CashPro – 70 million logins, annually
- 4,300+ Corporate Relationship Managers¹⁰
- 3,400+ Specialists¹¹

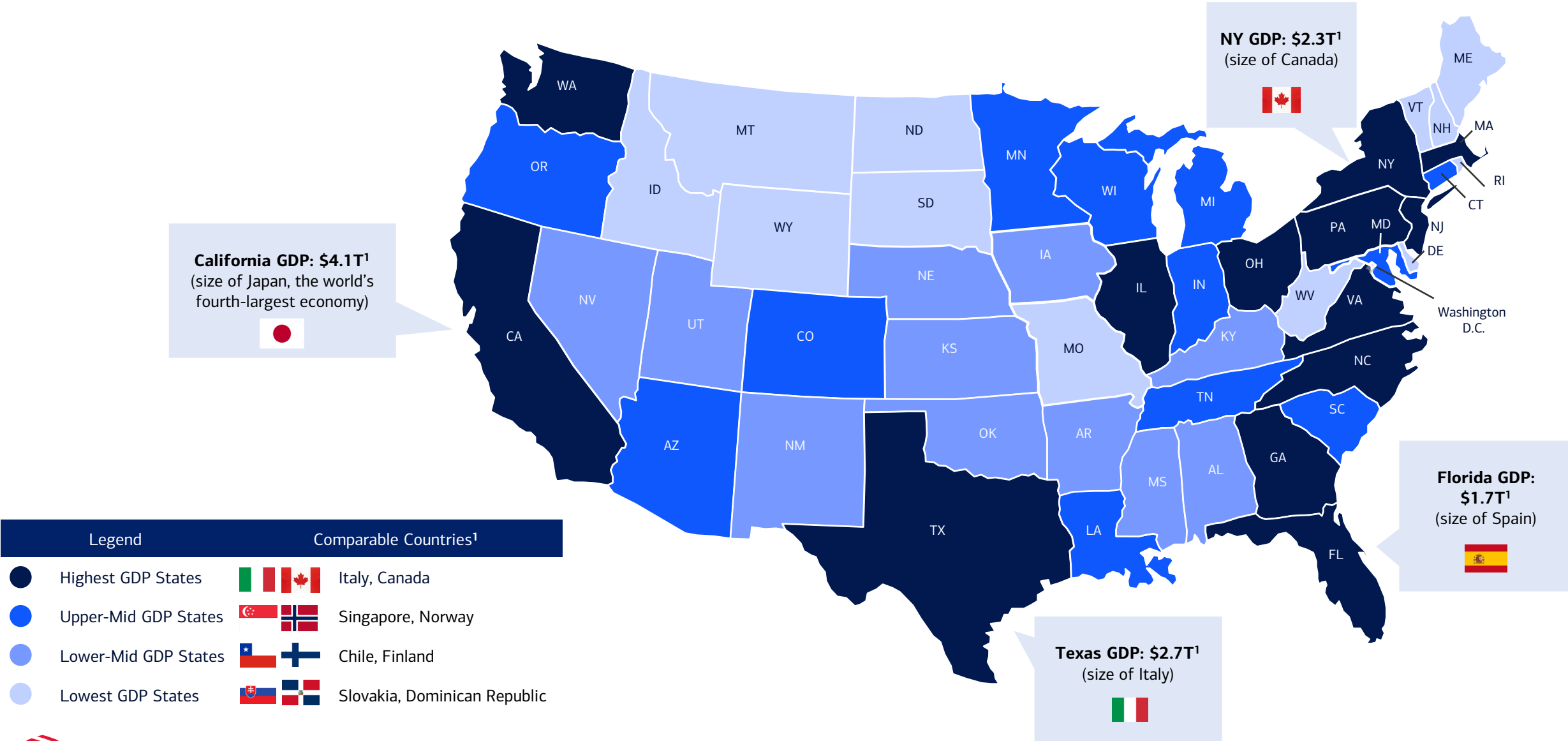


For additional information and footnotes, refer to Notes beginning on slide 15.

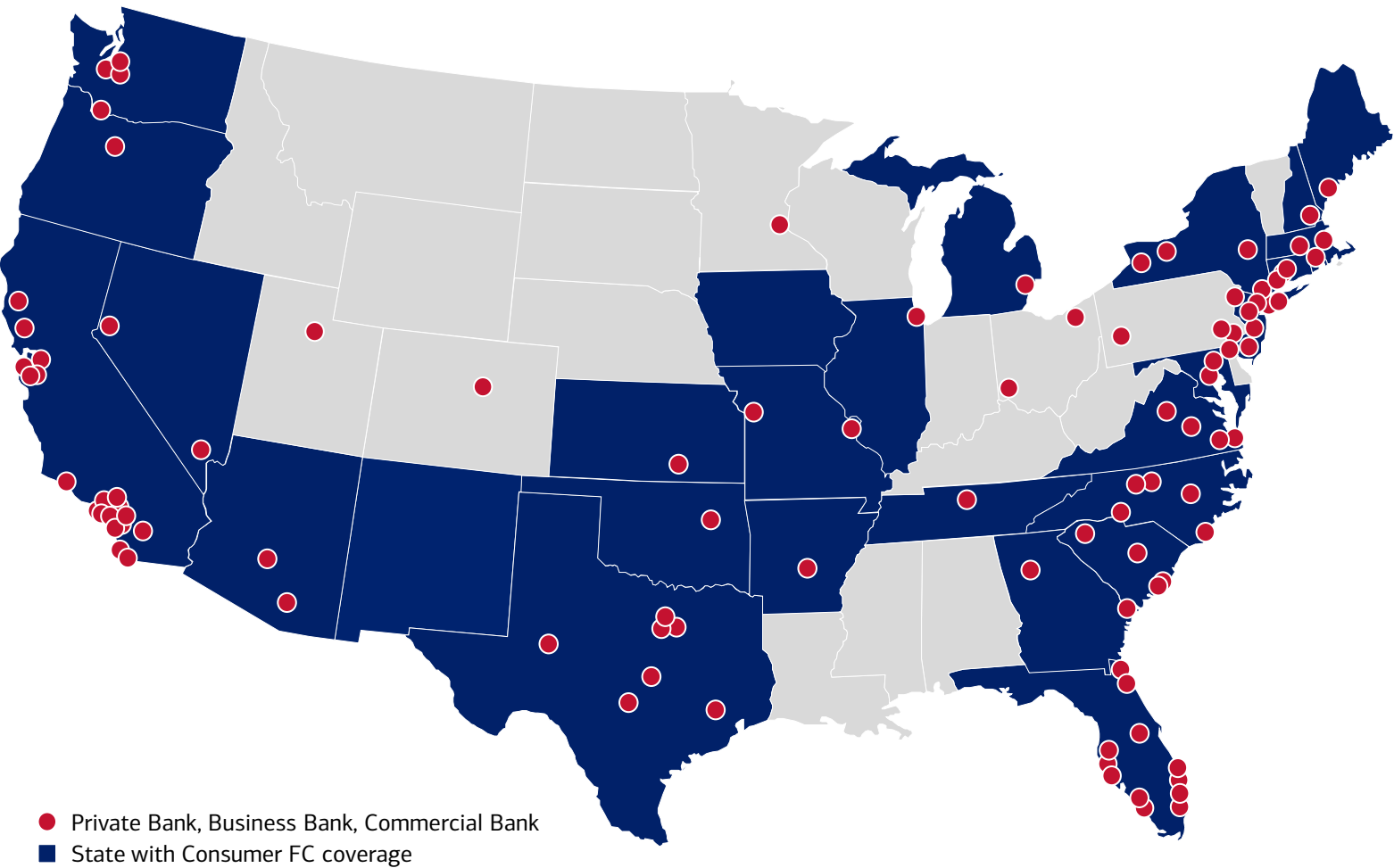
Winning locally, growing nationally



The Opportunity in the U.S. is Significant – Requires Local Approach to Fully Capture



Expanding our Footprint to Capture the Opportunity



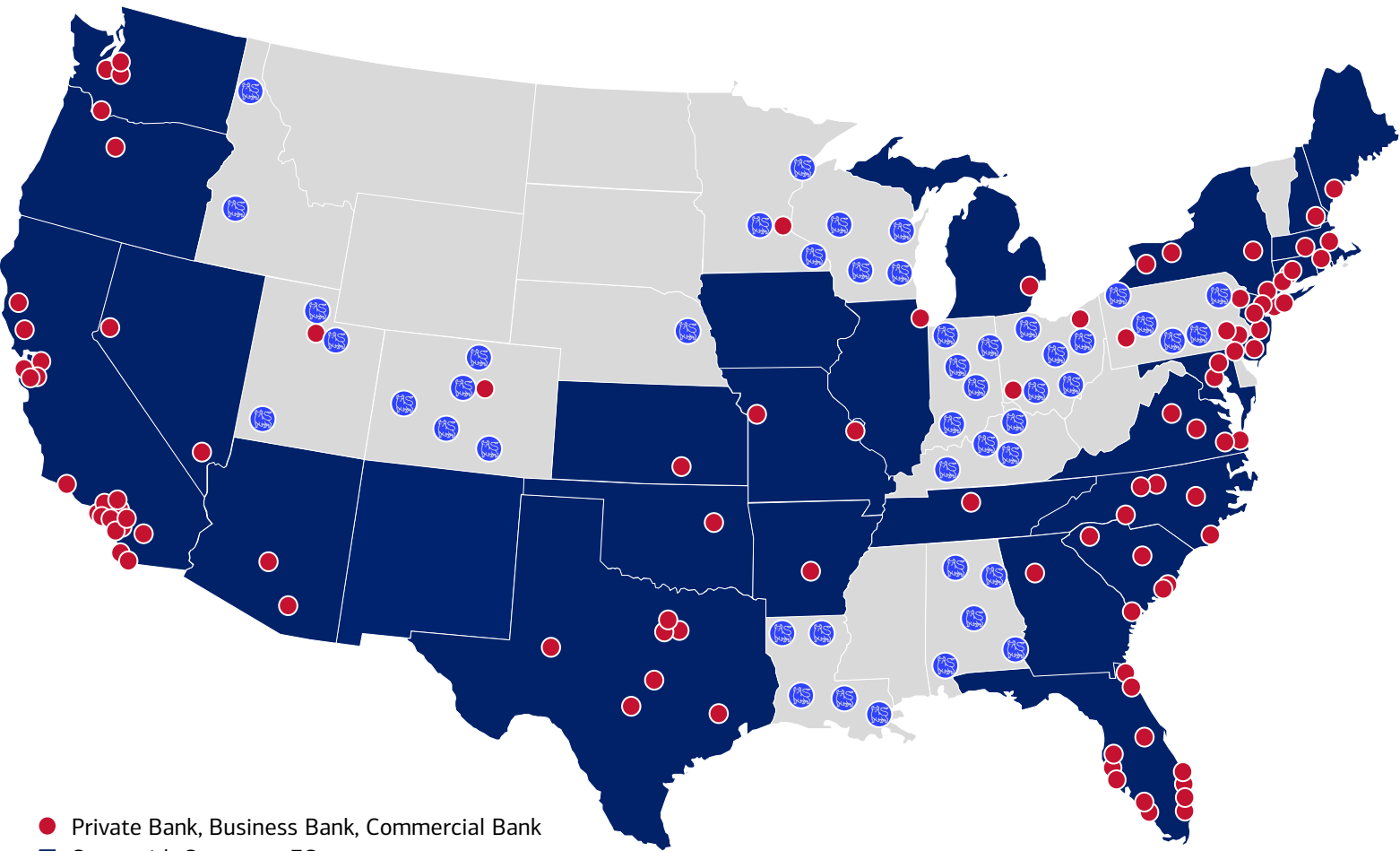
Bank of America

- 400+ Private Bank, Business Bank, and Commercial Bank office locations¹
- 3400+ Financial Centers (FCs) in markets pre 2014 expansion
- 500+ Merrill offices (100+ in states with no FCs prior to 2014 expansion)²
- 200+ New Financial Centers in post 2014 expansion markets³



Note: Office locations on map are approximate and may represent multiple offices near the location. For additional information and footnotes, refer to Notes beginning on slide 15.

Expanding our Footprint to Capture the Opportunity



- Private Bank, Business Bank, Commercial Bank
- State with Consumer FC coverage
- Merrill office in states with no FCs prior to 2014 expansion

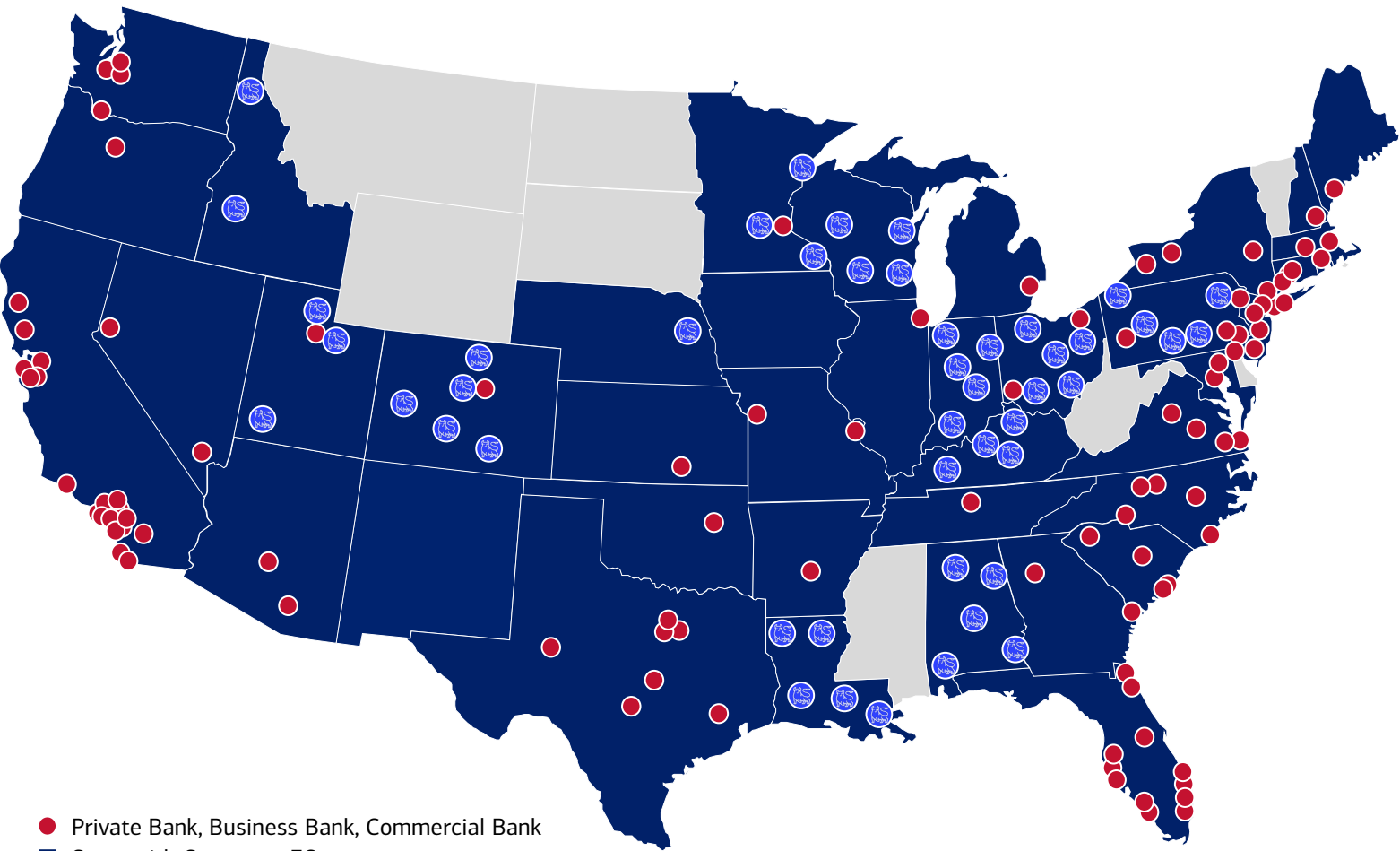
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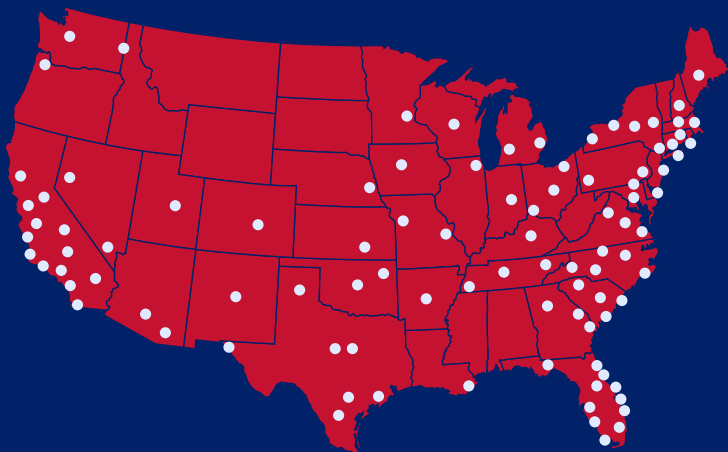


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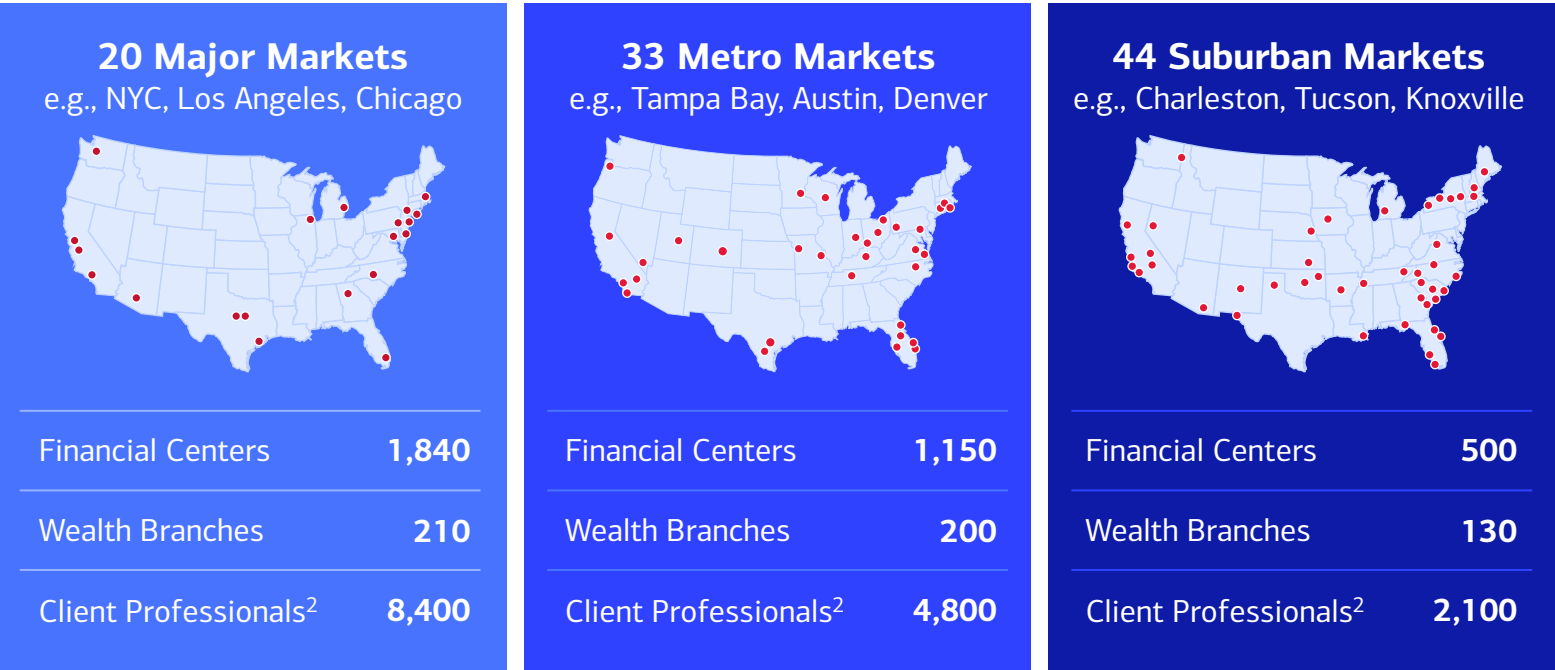
Established Local Business Teams across 97 Markets to Unlock Growth

97 Market Presidents

serve as the CEO of the local market and act as an extension of the lines of business to execute locally on their strategic priorities



Resources Geared by Market Opportunity¹

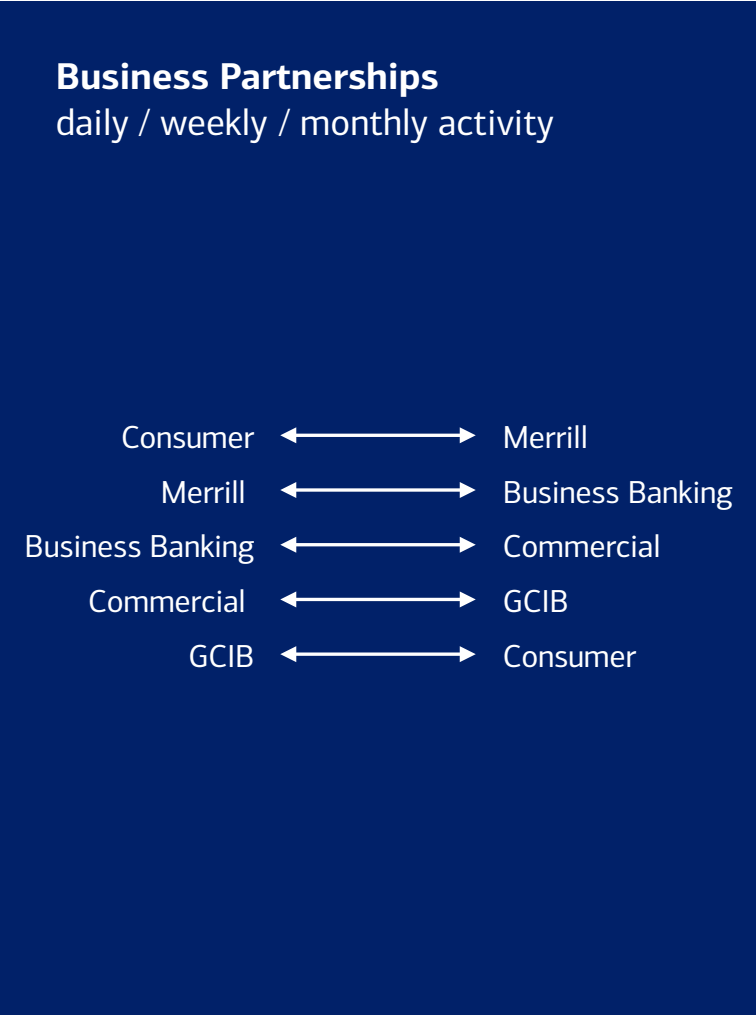
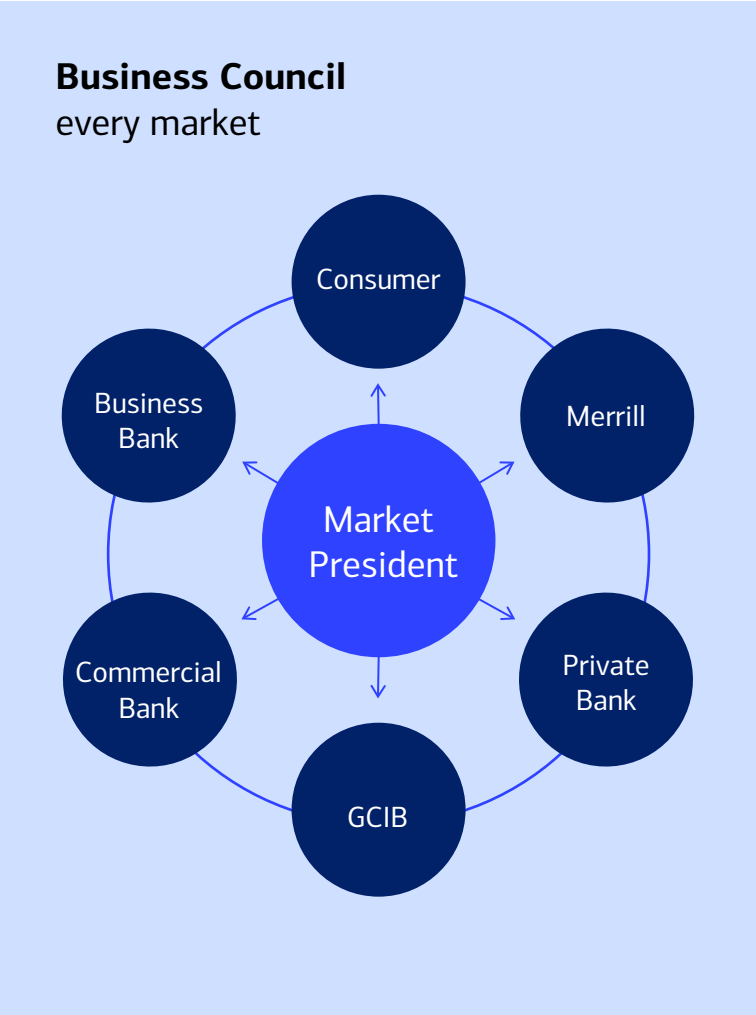


Market Presidents network covers³



For additional information and footnotes, refer to Notes beginning on slide 15.

Market Presidents Coordinate Business Activities, Measure, and Deliver Results



24 Years
average Market President length of service

8 Lines of Business
engaged in partnerships and collaborations

~90,000
users connected via primary CRM

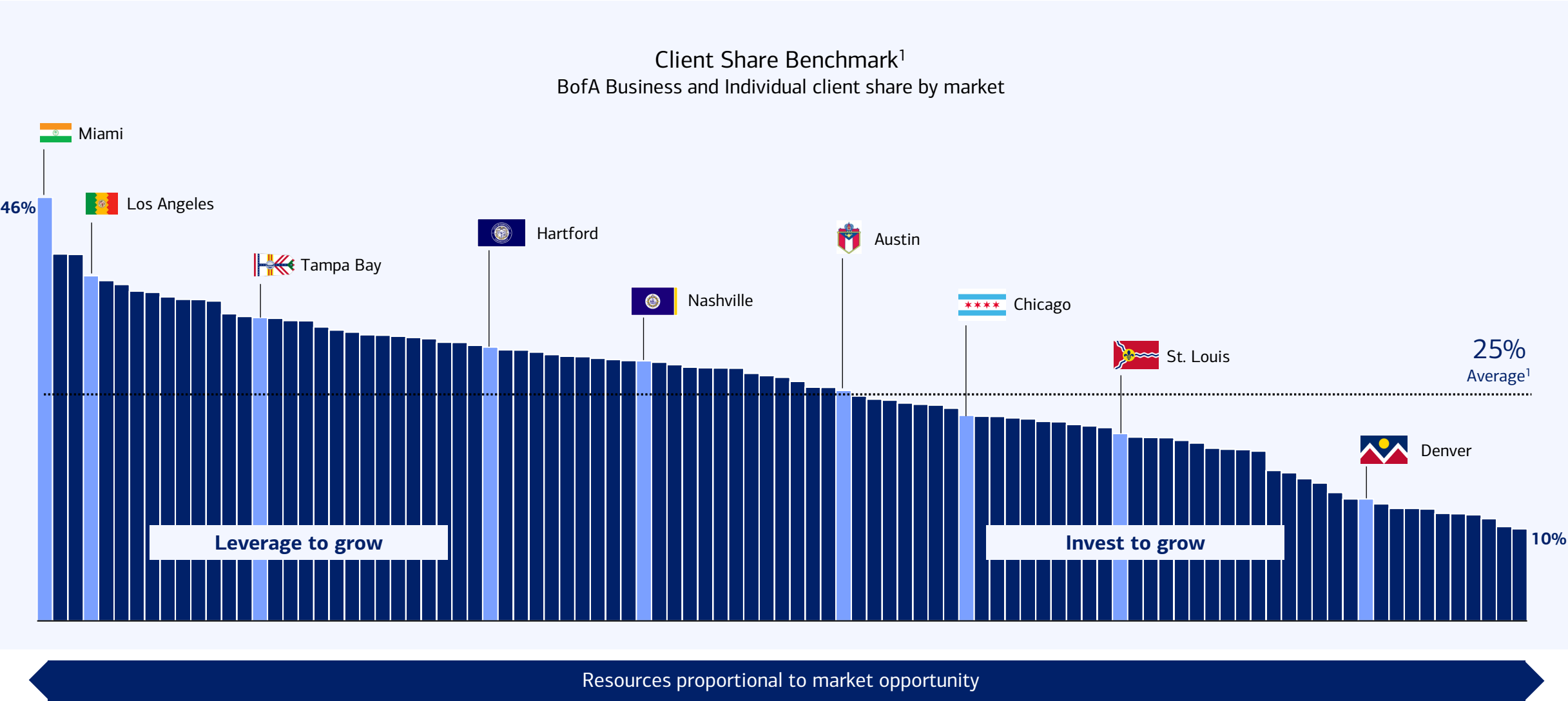
26
defined partnerships¹ with tracking and goals

1 Local Market Portal
tracking business and market performance



Note: CRM stands for customer relationship management platform.
For additional information and footnotes, refer to Notes beginning on slide 15.

Each Market is Evaluated for its Opportunity



Each Market Has a Detailed Plan to Grow Client Share

Los Angeles



Leverage
our leading position
to grow Merrill

Merrill Eligible Clients

Consumer >50% client share²

233,000 households (\$1MM+)

Commercial Bank ~50% client share²

70,000 Business Owners

+2,700 YTD client introductions to Merrill¹

+0.8pts YoY to a 12% client share³



Denver



Investing
in a new market
to grow Consumer

Recent Investments

Financial Centers (since 2020)

+19 (+80%)

Marketing Spend (since 2022)

+\$17MM

Volunteer Hours (over 2 years)

+80,000

Client Professionals

~200



+\$1 Billion FDIC deposits since 2021⁴

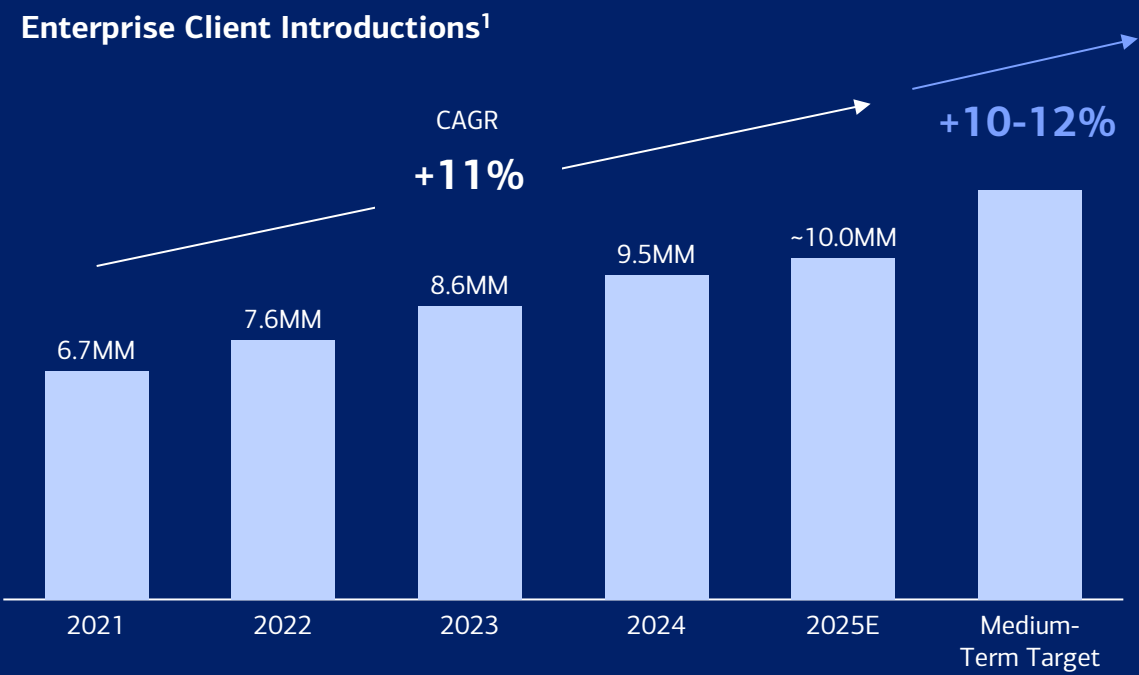
#12 → #7 by FDIC deposits since 2021⁴



Deep Community Engagement and Commitment to Fuel Continued Growth



Our Client Introductions Program Has Generated Strong Client Acquisition Across All Businesses



40+ million introductions over five years

30-40% close rate, steadily rising from 20-30% historic



Note: GCB stands for Global Commercial Bank. CAGR stands for compound annual growth rate. For additional information and footnotes, refer to Notes beginning on slide 15.

~30%

of all new GCB clients expected to come from Merrill / Private Bank²

1.2MM

client introductions between Consumer and Merrill / Private Bank³

6.6MM

Consumer eligible employees from 834 Workplace Benefits clients⁴

98%

of client professionals generated client introductions⁵

What's Next?

Strategies fueling the next phase of client acquisition



New market entries for **Consumer**



Leverage the enterprise to grow **Wealth Management**



Leverage increased coverage for **Small-and Mid-sized businesses**



Scale up **Workplace Benefits**



Grow client **introductions** and **close** rates



For additional information and footnotes, refer to Notes beginning on slide 15.

Medium-Term Targets

6+ new markets

\$100B+ incremental net new assets, annually

30%+ local client share

1.5 – 2.0x Workplace Benefits clients

10-12%	30-40%
introductions growth	close rate

Notes

Global Notes

1. **Forward-Looking Statements:** Investor Day presentations contain forward-looking statements, including certain operational and financial targets and expectations. These statements are based on management's current expectations and assumptions and are not guarantees of future results or performance and involve known and unknown risks and uncertainties. Actual results may vary from those set forth in the forward-looking statements. For additional information, please refer to Bank of America's "Cautionary Note on Forward-Looking Statements" in these Investor Day materials.
2. All data presented as of 2Q25, unless otherwise noted.
3. "E" stands for estimated.

Slide 2 – Leadership Position in Every Business – Developed Over Decades

1. Retail deposits based on 2Q25 FFIEC Call Report data on deposit products intended primarily for individuals for personal, household, or family use and time deposits less than \$100,000.
2. Total client assets (bank earnings public disclosures).
3. FDIC, 2Q25.
4. GCB: Based on FRY9C-C via S&P Capital IQ as of June 2025.
5. Dealogic 2025 YTD as of September 30, 2025.
6. Coalition Greenwich Competitor Analytic FY 2024. Results are based on BofA's footprint, product taxonomy, and own revenue. Markets products include Equity Derivatives, Cash Equities, Prime Services, G10 Rates, FX/LCT, Global Financing and Futures, Credit, Commodities, Securitized Products, Munis. Peer group includes BofA, BARC, BNPP, Citi, DB, GS, HSBC, JPM, MS, SG, UBS, WFC.
7. Number of Consumer and Small Business clients.
8. Percentage of total institutional wallet where BofA has a relationship; based on Coalition institutional wallet study for FY 2024.
9. Includes Merrill financial advisors, investment associates and team roles, Private Bank Private Client Associates (PCAs), Private Client Managers (PCMs), portfolio managers and trust offices, and Consumer Investment FSAs.
10. Includes BB, GCB, GCIB relationship managers, and Global Markets client facing sales roles.
11. Includes BB, GCB, GCIB credit, treasury, merchant, practice solutions, investment grade, leveraged finance, rates and currencies, equity capital markets, and Global Markets trading specialists.

Slide 4 – The Opportunity in the U.S. is Significant – Requires Local Approach to Fully Capture

1. Per Visual Capitalist, Bureau of Economic Affairs (2024 U.S. States GDP), and International Monetary Fund (2024 Country GDP). State to Country comparison based on closest nominal GDP equivalent.

Slides 5-7 – Expanding Our Footprint to Capture the Opportunity

1. Office locations that may be shared by Private Bank, Business Bank, and Commercial Bank are counted separately for each of the three businesses present in that location.
2. Merrill offices on map represent a sub-set of all Merrill offices that are in states that are part of Consumer post 2014 expansion initiative.
3. Includes FCs that are planned, but not yet operational, as part of previously announced expansion plans.

Slide 8 – Established Local Business Teams across 97 Markets to Unlock Growth

1. Figures by market category have been rounded. Financial Centers, Wealth Branches, and Client Professionals not aligned to Market Presidents network are excluded.
2. Client professionals are client facing roles in local market geography only. Figures exclude GCIB and Global Markets.
3. GDP, Population, and Businesses covered by Market Presidents network are based on state-level statistics for each state where we have Market President coverage, as of year-end 2024. Sources: GDP (U.S. Bureau of Economic Analysis), Population (World Population Review), Businesses (NAISC Association).

Slide 9 – Market Presidents Coordinate Business Activities, Measure, and Deliver results

1. Partnership is defined as an agreement between two lines of business whereby they introduce a client based on the client's need.

Slide 10 – Each Market is Evaluated for its Opportunity

1. Client Share Benchmark is a proprietary metric using weighted average of line of business client share for each market.



Notes

Slide 11 – Each Market Has a Detailed Plan to Grow Client Share

1. As of September 19, 2025.
2. Based on number of BofA clients vs. total market opportunity, which is estimated based on IXI Network data from Equifax, and Dun and Bradstreet data.
3. Merrill \$1MM+ household share change calculated YoY as of 2Q25 and based on Market President geography. Market share is the total number of Merrill households with \$1MM+ investable assets in Los Angeles, divided by the number of total households in the market with \$1MM+ investable assets. Client share based on IXI Network data from Equifax.
4. Based on June 2024 data, adjusted to include BANA CA and Merrill Edge deposits aligned to the Denver market.

Slide 13 – Our Client Introductions Program has Generated Strong Client Acquisition Across All Businesses

1. A client introduction is a mutual agreement between a Customer and a Bank of America employee where financial services are available and of interest from a line of business outside the customer's current banking relationship, including digital channels.
2. Medium-Term Target.
3. Since 2020, including 2025 annualized estimate.
4. As of 3Q25.
5. Year to date as of September 2025.



Cautionary Note on Forward-Looking Statements

Bank of America Corporation (Corporation) and its management may make certain statements that constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts. Forward-looking statements often use words such as “anticipates,” “targets,” “expects,” “hopes,” “estimates,” “intends,” “plans,” “goals,” “outlook,” “believes,” “continue” and other similar expressions or future or conditional verbs such as “will,” “may,” “might,” “should,” “would” and “could.” Forward-looking statements represent the Corporation’s current expectations, goals, targets, plans or forecasts of its future results, revenue, annuitized revenue, operating leverage, efficiency ratio, earnings per share, capital and liquidity positions, dividends, share count, return on tangible common equity, liquidity, net interest income, net interest yield, provision for credit losses, net charge-off rates, expenses (including noninterest expense), net income, capital measures and priorities, spending, strategy, deposits, assets (including loans, mortgages, mortgage-backed securities and U.S. Treasuries), introductions (including business, client and enterprise), expansion markets, fixed asset repricing, asset sensitivity, market opportunities, close rate, artificial intelligence (AI) engagement, data capabilities, local brand favorability, strategic partnerships and relationships, deposit growth, global access, innovation, digital platforms, digital client adoption, balances, investments in technology, profits, return on average allocated capital, client relationships, countries per client relationship, products per client relationship, client growth, subsidiary growth, strategic investments, market share, margin (including pre-tax margin), growth opportunities in Corporate Banking and Investment Banking (including internationally), client share, client count, client satisfaction, fees, fee recovery, fee rankings, fee share, deal count, data center growth, growth of private capital markets, forecasts with respect to our technology and data investments and capabilities, our use of AI to drive innovation and improve productivity, solutions per relationship, employee headcount, users, wealth balances, growth opportunities, business relationships, percentage of digital sales, loans (including mortgage, vehicle and home equity), share of client segments, consumer headcount, client experience rating, private client advisors, assets under management, endowment and foundation prospects, asset growth, advised client flows, organic growth, net new assets, program participants, and related growth metrics of any of the foregoing, and future business and economic conditions more generally, and other future matters. These statements are not guarantees of future results or performance and involve certain known and unknown risks, uncertainties and assumptions that are difficult to predict and are often beyond the Corporation’s control. Actual outcomes and results may differ materially from those expressed in, or implied by, any of these forward-looking statements. Throughout the Investor Day materials, “near-term” refers to <3 years, “medium-term” refers to approximately 3-5 years and “long-term” refers to >5 years.

You should not place undue reliance on any forward-looking statement and should consider the following uncertainties and risks, as well as the risks and uncertainties more fully discussed under Item 1A. Risk Factors of the Corporation’s 2024 Annual Report on Form 10-K and in any of the Corporation’s subsequent U.S. Securities and Exchange Commission filings: the Corporation’s potential judgments, orders, settlements, penalties, fines and reputational damage, which are inherently difficult to predict, resulting from pending, threatened or future litigation and regulatory inquiries, demands, requests, investigations, proceedings and enforcement actions, which the Corporation is subject to in the ordinary course of business, including matters related to our processing of unemployment benefits for California and certain other states, the features of our automatic credit card payment service, the adequacy of the Corporation’s anti-money laundering and economic sanctions programs and the processing of electronic payments, including through the Zelle network, and related fraud, which are in various stages; in connection with ongoing litigation, the impact of certain changes to Visa’s and Mastercard’s respective card payment network rules and reductions in interchange fees for U.S.-based merchants; the possibility that the Corporation’s future liabilities may be in excess of its recorded liability and estimated range of possible loss for litigation, and regulatory and government actions; the Corporation’s ability to resolve representations and warranties repurchase and related claims; the impact of U.S. and global interest rates (including the potential for ongoing fluctuations in interest rates), inflation, currency exchange rates, economic conditions, trade policies and tensions, including changes in, or the imposition of, tariffs and / or trade barriers and the economic impacts, volatility and uncertainty resulting therefrom, which may have varying effects across industries and geographies and geopolitical instability; the risks related to the discontinuation of reference rates, including increased expenses and litigation and the effectiveness of hedging strategies; uncertainties about the financial stability and growth rates of non-U.S. jurisdictions, the risk that those jurisdictions may face difficulties servicing their sovereign debt, and related stresses on financial markets, currencies and trade, and the Corporation’s exposures to such risks, including direct, indirect and operational; the impact of the interest rate, inflationary, macroeconomic, banking and regulatory environment on the Corporation’s assets, business, financial condition and results of operations; the impact of adverse developments affecting the U.S. or global banking industry, including bank failures and liquidity concerns, resulting in worsening economic and market volatility, and regulatory responses thereto; the possibility that future credit losses may be higher than currently expected due to changes in economic assumptions, which may include unemployment rates, real estate prices, gross domestic product levels and corporate bond spreads, customer behavior, adverse developments with respect to U.S. or global economic conditions and other uncertainties, including the impact of trade policies, supply chain disruptions, inflationary pressures and labor shortages on economic conditions and our business; potential losses related to the Corporation’s concentration of credit risk; the Corporation’s ability to achieve its expense targets and expectations regarding revenue, net interest income, provision for credit losses, net charge-offs, effective tax rate, loan growth or other projections; variances to the underlying assumptions and judgments used in estimating banking book net interest income sensitivity; adverse changes to the Corporation’s credit ratings from the major credit rating agencies; an inability to access capital markets or maintain deposits or borrowing costs; estimates of the fair value and other accounting values, subject to impairment assessments, of certain of the Corporation’s assets and liabilities; the estimated or actual impact of changes in accounting standards or assumptions in applying those standards; uncertainty regarding the content, timing and impact of regulatory capital and liquidity requirements; the impact of adverse changes to total loss-absorbing capacity requirements, stress capital buffer requirements and / or global systemically important bank surcharges; the potential impact of actions of the Board of Governors of the Federal Reserve System on the Corporation’s capital plans; the effect of changes in or interpretations of income tax laws and regulations, including impacts from the 2025 budget reconciliation legislation; the impact of implementation and compliance with U.S. and international laws, regulations and regulatory interpretations, including recovery and resolution planning requirements, Federal Deposit Insurance Corporation assessments, the Volcker Rule, fiduciary standards, derivatives regulations and potential changes to loss allocations between financial institutions and customers, including for losses incurred from the use of our products and services, including electronic payments and payment of checks, that were authorized by the customer but induced by fraud; the impact of failures or disruptions in or breaches of the Corporation’s operations or information systems, or those of various third parties, including regulators and federal and state governments, such as from cybersecurity incidents; the risks related to the development, implementation, use and management of emerging technologies, including AI and machine learning; the risks related to the transition and physical impacts of climate change; our ability to achieve environmental goals or the impact of any changes in the Corporation’s sustainability or human capital management strategy or goals; the impact of uncertain or changing political conditions, federal government shutdowns and uncertainty regarding the federal government’s debt limit or changes in fiscal, monetary, trade or regulatory policy; the emergence of widespread health emergencies or pandemics; the impact of natural disasters, extreme weather events, military conflicts (including the Russia / Ukraine conflict, the conflicts in the Middle East, the possible expansion of such conflicts and potential geopolitical consequences), civil unrest, terrorism or other geopolitical events; and other matters.

Forward-looking statements speak only as of the date they are made, and the Corporation undertakes no obligation to update any forward-looking statement to reflect the impact of circumstances or events that arise after the date the forward-looking statement was made.

