

Bank of America Reports 3Q26 Net Income of \$6.9 Billion; EPS of \$0.91 3Q26 Revenue Up 3% YoY to \$30.0 Billion,¹ Net Interest Income Up 8% YoY to \$16.4 Billion (\$16.6 Billion FTE)^(A) Results Include a Regulatory Settlement Charge of \$1.2 Billion, or \$0.17 Per Share 3Q26 Adjusted Net Income of \$8.1 Billion, Adjusted EPS of \$1.08^(B)

3Q26 Financial Highlights^{3(C)}

- Net income of \$6.9 billion or diluted earnings per share (EPS) of \$0.91 compared to \$8.3 billion or EPS of \$1.04
 - Excluding the regulatory settlement charge, adjusted net income of \$8.1 billion or adjusted EPS of \$1.08²
- Revenue, net of interest expense, of \$30.0 billion (\$30.1 billion FTE),^(A) up 3%, reflected higher net interest income (NII) and asset management fees, as well as lower sales and trading revenue and investment banking fees
 - NII of \$16.4 billion (\$16.6 billion FTE),^(A) up 8%, driven primarily by higher loan and deposit balances, higher NII related to Global Markets activity and fixed-rate asset repricing
 - Net interest yield (FTE) of 2.16% increased 15 bps
- Provision for credit losses of \$1.3 billion was relatively flat to 3Q25 and decreased from \$1.4 billion in 2Q26
 - Net charge-offs of \$1.3 billion decreased from \$1.4 billion in 3Q25 and 2Q26
- Noninterest expense of \$19.7 billion increased \$2.4 billion. Efficiency ratio of 66%
 - Excluding the regulatory settlement charge, adjusted noninterest expense of \$18.5 billion.² Adjusted efficiency ratio of 62%²
- Return on average common shareholders' equity ratio (ROE) of 9.4%; return on average tangible common shareholders' equity ratio (ROTCE) of 12.6%;¹⁰ return on average assets (ROA) of 0.79%
 - Excluding the regulatory settlement charge, adjusted ROE of 11.1%; adjusted ROTCE of 14.9%; adjusted ROA of 0.93%²
- **Balance Sheet Remained Strong**
 - Average deposit balances of \$2.02 trillion increased 2%
 - Average loans and leases of \$1.23 trillion increased 6%, with growth across every business segment; 10th consecutive quarter of sequential average growth
 - Average Global Liquidity Sources of \$914 billion^(D)
 - Common equity tier 1 (CET1) capital of \$198 billion decreased \$3.2 billion from 2Q26
 - CET1 ratio of 10.9% (Standardized);^(E) well above the regulatory minimum
 - Returned \$8.3 billion to shareholders (\$2.2 billion through common stock dividends and \$6.0 billion in common stock repurchases)
- Book value per common share rose 4% to \$39.26; tangible book value per common share rose 3% to \$29.14¹¹

From Chair and CEO Brian Moynihan:

The team delivered organic growth, deepening client relationships and adding new ones. While investment banking and sales and trading revenues were lower, commercial lending grew in every client segment. Our momentum, reflected in growth in client deposits, wealth flows and consumer activity, supported solid earnings, balance-sheet growth and long-term shareholder value.

Moynihan added: Our disciplined investments in AI are helping teammates serve clients better, work faster and manage risk more effectively. With more than 200,000 teammates using AI tools and 300-plus approved use cases across the company, we are turning our scale into a competitive advantage.

3Q26 Business Segment Highlights^{1,3,4(C)}

Consumer Banking

- **Net income of \$3.5 billion**
- Revenue of \$11.6 billion, up 4%
- Average deposits of \$949 billion, up \$1 billion, were modestly higher and up 32% from pre-pandemic levels (4Q19); #1 in U.S. Consumer Deposits⁵
- Average loans and leases of \$321 billion, up \$1 billion, were modestly higher; average credit card loans of \$106 billion, up 5%
- #1 Small Business Lender for 21 consecutive quarters⁵
- Combined credit / debit card spend of \$266 billion, up 8%
- **Client Highlights**
 - Added 200K+ net new consumer checking accounts; completed 31 consecutive quarters of net growth
 - 38.9 million consumer checking accounts; 92% are primary⁶
 - 4.1 million small business checking accounts
 - \$664 billion in consumer investment assets, up 14%⁷
 - \$1.2 trillion in payments, up 4%⁸
 - 17.6 million clients enrolled in BofA Rewards; ~4 million new enrollments in 3Q26⁹
 - 4.2 billion digital logins; 71% of total sales were digitally-enabled

Global Wealth and Investment Management

- **Net income of \$1.5 billion**
- Revenue of \$7.1 billion, up 13%, driven by higher asset management fees, up 16% to \$4.5 billion, reflecting higher market valuations, strong assets under management (AUM) flows and higher NII
- Client balances of \$5.1 trillion, up 9%, driven by higher market valuations and strong AUM flows
- Average loans and leases of \$279 billion, up \$33 billion, or 13%
- **Client Highlights**
 - \$2.4 trillion of AUM balances, up 12%
 - Added ~5K net new \$500K+ relationships across Merrill and Private Bank
 - 87% of Merrill and Private Bank clients digitally active

Global Banking

- **Net income of \$2.0 billion**
- Total Corporation investment banking fees (excl. self-led) of \$1.8 billion, down 11%
- \$669 billion in average deposits, up 6%
- Average loans and leases increased 8%, with growth across corporate, commercial and business banking
- 10% improvement in treasury service charges

Global Markets

- **Net income of \$1.2 billion**
- Sales and trading revenue of \$5.1 billion, incl. net debit valuation adjustment (DVA) gains of \$20 million. Down 5% incl. and excl. net DVA^(F)
 - Fixed Income, Currencies and Commodities (FICC) revenue down 17% to \$2.6 billion. \$2.5 billion excl. net DVA^(F)
 - Equities revenue up 11% to \$2.5 billion. Excl. net DVA, up 10%^(F)

See page 10 for endnotes. Amounts may not total due to rounding.

¹ Revenue, net of interest expense.

² Adjusted net income, adjusted EPS, adjusted noninterest expense, adjusted efficiency ratio, adjusted ROE, adjusted ROTCE and adjusted ROA represent non-GAAP financial measures. For more information and a reconciliation to the most directly comparable GAAP financial measures, see Endnote B on page 10.

³ Financial Highlights and Business Segment Highlights are compared to the year-ago quarter unless noted.

⁴ The Corporation reports the results of operations of its four business segments and All Other on a fully taxable-equivalent (FTE) basis.

⁵ Source: Federal Financial Institutions Examination Council (FFIEC) Call Reports, 2Q26.

⁶ Represents the percentage of consumer checking accounts that are estimated to be the customer's primary account based on multiple relationship factors (e.g., linked to their direct deposit).

⁷ End of period. Consumer investment assets include client brokerage assets, deposit sweep balances, brokered CDs, and AUM in Consumer Banking.

⁸ Total payments represent payments made from Bank of America accounts using credit card, debit card, ACH, wires, billpay, person-to-person, cash and checks.

⁹ Clients enrolled in BofA Rewards include legacy Preferred Rewards clients and new enrollments since launch of BofA Rewards on May 27, 2026. New client enrollment as of September 30, 2026, is preliminary and includes clients in Consumer and GWIM.

¹⁰ Return on average tangible common shareholders' equity ratio represents a non-GAAP financial measure. For more information, see page 19.

¹¹ Tangible book value per common share represents a non-GAAP financial measure. For more information, see page 19.

From Executive Vice President and CFO Alastair Borthwick:

We saw healthy activity from our consumer, wealth management, business and commercial clients. Organic growth helped drive higher revenue and solid earnings. Net interest income grew 8% from last year, supported by continued year-over-year and sequential improvement in net interest yield, while asset management fees rose 17%. Asset quality continued to improve and liquidity and capital remained strong. This helped enable us to invest for growth and return \$8.3 billion to shareholders through common stock dividends and share repurchases.

Bank of America Financial Highlights

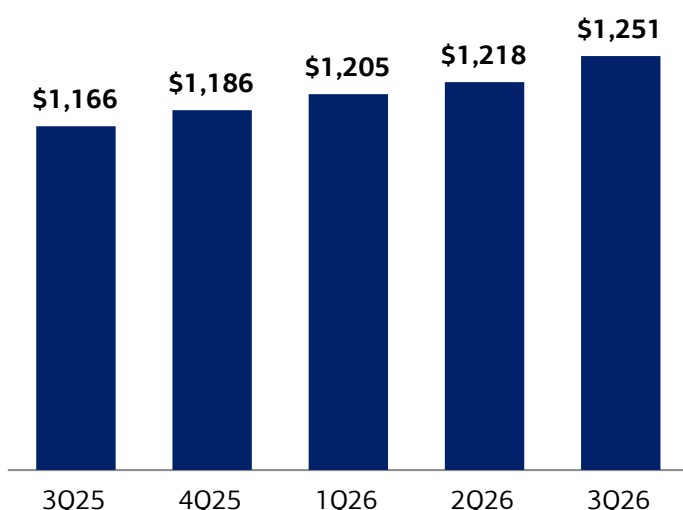
(\$ in billions, except per share data)	3Q26			3Q25
	Reported	Regulatory Settlement Charge	Adjusted ¹	Reported
Total revenue, net of interest expense	\$30.0	\$—	\$30.0	\$29.0
Provision for credit losses	1.3	—	1.3	1.3
Noninterest expense	19.7	1.2	18.5	17.3
Pretax income	9.0	(1.2)	10.2	10.4
Pretax, pre-provision income ^{2(G)}	10.2	(1.2)	11.4	11.7
Income tax expense	2.0	—	2.0	2.1
Net income	6.9	(1.2)	8.1	8.3
Diluted earnings per share	\$0.91	(\$0.17)	\$1.08	\$1.04
Return on average assets	0.79 %		0.93 %	0.96 %
Return on average common shareholders' equity	9.4		11.1	11.4
Return on average tangible common shareholders' equity ²	12.6		14.9	15.3
Efficiency ratio	66		62	60

¹ Amounts in this column (other than total revenue, net of interest expense, provision for credit losses, and income tax expense) are adjusted for the regulatory settlement charge. Adjusted amounts represent non-GAAP financial measures. For additional information and a reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measures, see Endnote B on page 10.

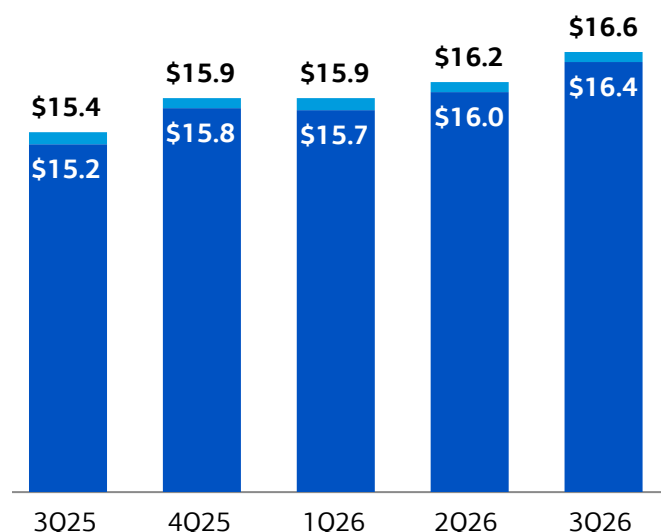
² Pretax, pre-provision income and return on average tangible common shareholders' equity represent non-GAAP financial measures. For more information, see page 19.

Spotlight on Loans and Net Interest Income (\$B)

Ending Loans and Leases



Net Interest Income (FTE)^(A)



■ Net interest income (GAAP)
■ FTE adjustment

Consumer Banking^{1(C)}

- Net income of \$3.5 billion
- Revenue of \$11.6 billion,² up 4%, driven primarily by higher NII
- Provision for credit losses of \$1.0 billion, up 4%
 - Net reserve release of \$94 million vs. \$113 million^(H)
 - Net charge-offs of \$1.1 billion were relatively flat
- Noninterest expense of \$5.8 billion increased 5%, driven by investments in technology and brand
 - Efficiency ratio of 50%
- Return on average allocated capital of 31%

Business Highlights^{1,3(C)}

- Average deposits of \$949 billion were modestly higher
 - 59% of deposits in checking accounts; 92% are primary⁴
- Average loans and leases of \$321 billion were modestly higher
 - Average credit card loans of \$106 billion, up 5%
- Combined credit / debit card spend of \$266 billion increased 8%
- Consumer investment assets of \$664 billion, up 14%,⁵ driven by higher market valuations and \$18 billion of net client flows from new and existing clients
- 17.6 million clients enrolled in BofA Rewards; ~4 million new enrollments in 3Q26⁶

Strong Digital Usage Continued in the Quarter¹

- 80% of households actively using digital platforms⁷
- 50 million active digital banking users, up 1.2 million
- 2.3 million digitally-enabled sales, representing 71% of total sales
- 4.2 billion digital logins
- 25.7 million active Zelle® users, up 4%; sent and received 500 million transactions worth \$164 billion, up 9% and 15%, respectively⁸
- 24.2 million active Erica® users, up 18%⁹

Financial Results

	Three months ended		
(\$ in millions)	9/30/2026	6/30/2026	9/30/2025
Total revenue ²	\$11,572	\$11,336	\$11,166
Provision for credit losses	1,045	1,160	1,009
Noninterest expense	5,833	5,801	5,575
Pretax income	4,694	4,375	4,582
Income tax expense	1,173	1,094	1,145
Net income	\$3,521	\$3,281	\$3,437

Business Highlights^(C)

	Three months ended		
(\$ in billions)	9/30/2026	6/30/2026	9/30/2025
Average deposits	\$948.6	\$957.0	\$947.4
Average loans and leases	321.0	321.1	320.3
Consumer investment assets ⁵	664.4	639.5	580.4
Active mobile banking users (MM)	42.6	42.1	41.3
Number of financial centers	3,531	3,530	3,649
Efficiency ratio	50 %	51 %	50 %
Return on average allocated capital	31	29	31

Total Consumer Credit Card³

Average credit card outstanding balances	\$105.8	\$103.6	\$101.0
Total credit / debit spend	265.7	266.1	245.2
Risk-adjusted margin	6.7 %	6.5 %	7.5 %

Continued Business Leadership

- No. 1 in U.S. Consumer Deposits^(a)
- No. 1 Small Business Lender^(a)
- No. 1 in Retail Banking Advice Satisfaction^(b)
- World's Best Banks 2026: North America - Best in the U.S.^(c)
- Merrill Edge Self-Directed No. 1 for Bank Brokerage^(d)

See page 11 for Business Leadership sources.

¹ Comparisons are to the year-ago quarter unless noted.

² Revenue, net of interest expense.

³ The consumer credit card portfolio includes Consumer Banking and GWIM.

⁴ Represents the percentage of consumer checking accounts that are estimated to be the customer's primary account based on multiple relationship factors (e.g., linked to their direct deposit).

⁵ End of period. Consumer investment assets include client brokerage assets, deposit sweep balances, brokered CDs, and AUM in Consumer Banking.

⁶ Clients enrolled in BofA Rewards include legacy Preferred Rewards clients and new enrollments since launch of BofA Rewards on May 27, 2026. New client enrollment as of September 30, 2026, is preliminary and includes clients in Consumer and GWIM.

⁷ Household adoption represents households with consumer bank login activities in a 90-day period, as of August 2026.

⁸ Includes Bank of America person-to-person payments sent and received through e-mail or mobile identification. Zelle® users represent 90-day active users.

⁹ Represents mobile and online activity across client-facing platforms powered by Erica®.

Global Wealth and Investment Management^{1(C)}

- Net income of \$1.5 billion
- Revenue of \$7.1 billion,² up 13%. The increase was driven by higher asset management fees, up 16% to \$4.5 billion, reflecting higher market valuations, strong AUM flows and higher NII
- Noninterest expense of \$5.0 billion increased 9%, driven primarily by revenue-related incentives
 - Pretax margin improved to 29%
- Return on average allocated capital of 28%

Business Highlights^{1(C)}

- \$5.1 trillion in client balances, up 9%, driven by higher market valuations and strong AUM flows
 - AUM flows of \$20 billion; \$74 billion since 3Q25
- Average deposits of \$279 billion increased 1%
- Average loans and leases of \$279 billion increased 13%

Merrill Wealth Management Highlights

Client Engagement

- \$4.2 trillion in client balances^(C)
- \$1.9 trillion in AUM balances^(C)
- ~4.2K net new \$500K+ households added in 3Q26
- 70K digital appointments scheduled in the quarter

Strong Digital Usage Continued in the Quarter³

- 87% of Merrill households digitally active⁴
 - 67% of Merrill households are active on mobile
- 86% of households enrolled in eDelivery⁵
- 76% of eligible checks deposited through automated channels⁶
- 81% of eligible brokerage and bank accounts opened through digital onboarding

Bank of America Private Bank Highlights

Client Engagement

- \$816 billion in client balances^(C)
- \$488 billion in AUM balances^(C)
- ~470 net new relationships added in 3Q26 with \$3MM+ clients

Strong Digital Usage Continued in the Quarter³

- 93% of relationships digitally active⁴
 - 78% of relationships are active on mobile
- 53% of eligible relationships enrolled in eDelivery⁵
- 78% of eligible checks deposited through automated channels⁶
- 56% of eligible investment, trust and banking accounts opened through digital onboarding

Financial Results

(\$ in millions)	Three months ended		
	9/30/2026	6/30/2026	9/30/2025
Total revenue ²	\$7,118	\$6,871	\$6,312
Provision for credit losses	17	11	4
Noninterest expense	5,048	4,976	4,622
Pretax income	2,053	1,884	1,686
Income tax expense	513	471	421
Net income	\$1,540	\$1,413	\$1,265

Business Highlights^(C)

(\$ in billions)	Three months ended		
	9/30/2026	6/30/2026	9/30/2025
Average deposits	\$278.9	\$281.6	\$276.5
Average loans and leases	278.6	270.3	245.5
Total client balances (EOP)	5,056.8	4,934.4	4,640.8
AUM flows	20.0	13.7	23.5
Pretax margin	29 %	27 %	27 %
Return on average allocated capital	28	26	26

Continued Business Leadership

- 19 Merrill advisors on Barron's 2026 Top 100 Women Financial Advisors
- >300 Merrill advisors on Barron's 2026 Top 1,500 Financial Advisors
- 24 Merrill advisors on Financial Planning's 2026 Top 40 Brokers Under 40
- No. 1 in Managed Personal Trust AUM^(a)
- Best National Private Bank^(e)
- No. 1 Outsourcing Manager of Endowment and Foundation Assets^(f)
- Merrill Recognized by WealthManagement.com for Practice Management^(g)

See page 11 for Business Leadership sources.

¹ Comparisons are to the year-ago quarter unless noted.

² Revenue, net of interest expense.

³ Merrill includes households with \$250K+ in investible assets, excluding stock plan and banking-only households. Private Bank includes relationships with \$3MM+ in total balances: includes third-party activity and excludes irrevocable trust only, institutional philanthropic and exiting relationships. Private Bank as of August 2026.

⁴ Percentage of relationships with login activities in a 90-day period.

⁵ Percentage of relationships receiving statements electronically. Merrill excludes households with only retirement or 529 accounts.

⁶ Includes mobile check deposits, remote deposit operations and automated teller machine transactions.

Global Banking^{1,2(C)}

- Net income of \$2.0 billion
- Revenue of \$6.2 billion³ was relatively flat, as higher NII and treasury service charges were offset by lower investment banking fees
- Provision for credit losses of \$210 million vs. \$269 million
 - Net charge-offs of \$209 million decreased \$41 million
 - Net reserve build of \$1 million vs. \$19 million^(H)
- Noninterest expense of \$3.3 billion increased 7%, driven by investments in the business, including people and technology
 - Efficiency ratio of 52%
- Return on average allocated capital of 15%

Business Highlights^{1,2(C)}

- Total Corporation investment banking fees (excl. self-led) of \$1.8 billion decreased 11%
- \$669 billion in average deposits increased 6%
- \$419 billion in average loans and leases increased 8%

Strong Digital Usage Continued in the Quarter¹

- 86% of relationship clients digitally active⁴
- 3.0 million total mobile sign-ins, up 22%⁵
- \$358 billion CashPro[®] App Payments, up 20%
- 41.1K interactions with CashPro[®] Chat, supported by Erica[®] technology

Financial Results

	Three months ended		
(\$ in millions)	9/30/2026	6/30/2026	9/30/2025
Total revenue ^{2,3}	\$6,205	\$6,236	\$6,189
Provision for credit losses	210	215	269
Noninterest expense	3,250	3,199	3,044
Pretax income	2,745	2,822	2,876
Income tax expense	755	776	791
Net income	\$1,990	\$2,046	\$2,085

Business Highlights^{2(C)}

	Three months ended		
(\$ in billions)	9/30/2026	6/30/2026	9/30/2025
Average deposits	\$668.6	\$651.9	\$631.6
Average loans and leases	418.9	413.4	388.5
Total Corporation investment banking (IB) fees (excl. self-led)	1.8	2.1	2.0
Global Banking IB fees	1.0	1.2	1.2
Business Lending revenue	2.2	2.1	2.2
Global Transaction Services revenue	3.0	2.9	2.7
Efficiency ratio	52 %	51 %	49 %
Return on average allocated capital	15	15	16

Continued Business Leadership

- No. 1 in Overall Leadership in Digital Channels (tied), fourth consecutive year^(h)
- North America's Most Innovative Bank^(c)
- World's Best Bank for Small to Medium-sized Enterprises⁽ⁱ⁾
- Best Solution Innovation in AI^(j)
- Best Global Bank for Transaction Banking^(c)
- Best Global Supply Chain Finance Bank^(k)
- Share Leader and Best Bank Award for U.S. Corporate Banking & Cash Management^(l)
- Relationships with 78% of the Global Fortune 500; 96% of the U.S. Fortune 1,000 (2026)

See page 11 for Business Leadership sources.

¹ Comparisons are to the year-ago quarter unless noted.

² Global Banking and Global Markets share in certain deal economics from investment banking, loan origination activities, and sales and trading activities.

³ Revenue, net of interest expense.

⁴ Includes Commercial and Business Banking clients that meet revenue threshold and all Corporate clients on CashPro[®] and BA360 platforms as of August 2026.

⁵ Includes CashPro, BA360, and Global Card Access. BA360 as of August 2026.

Global Markets^{1,2,3(C)}

- Net income of \$1.2 billion (incl. and excl. net DVA)⁴
- Revenue of \$5.9 billion decreased 6%, driven by lower sales and trading revenue and investment banking fees
- Noninterest expense of \$4.2 billion increased 8%, driven by higher revenue-related expenses and investments in the business, including people and technology
 - Efficiency ratio of 72%
- Return on average allocated capital of 9%
- Average VaR of \$51 million⁵

Business Highlights^{1,2,3,4(C)}

- Sales and trading revenue of \$5.1 billion decreased 5% (incl. and excl. net DVA)⁴
 - FICC revenue decreased 17% to \$2.6 billion (\$2.5 billion excl. net DVA),⁴ driven primarily by mortgages, municipals and credit
 - Equities revenue increased 11% to \$2.5 billion (excl. net DVA, up 10%),⁴ driven by increased client financing activity, particularly in Asia and the U.S.

Additional Highlights

- 650+ research analysts covering 3,600+ companies; 1,400+ corporate bond issuers across 55+ economies and 25 industries

Financial Results

(\$ in millions)	Three months ended		
	9/30/2026	6/30/2026	9/30/2025
Total revenue ^{2,3}	\$5,867	\$8,022	\$6,225
Net DVA	20	(57)	14
Total revenue (excl. net DVA) ^{2,3,4}	\$5,847	\$8,079	\$6,211
Provision (benefit) for credit losses	3	(11)	9
Noninterest expense	4,195	4,484	3,895
Pretax income	1,669	3,549	2,321
Income tax expense	434	923	673
Net income	\$1,235	\$2,626	\$1,648
Net income (excl. net DVA)⁴	\$1,220	\$2,669	\$1,637

Business Highlights^{2(C)}

(\$ in billions)	Three months ended		
	9/30/2026	6/30/2026	9/30/2025
Average total assets	\$1,091.8	\$1,120.5	\$1,024.3
Average trading-related assets	729.3	746.9	676.6
Average loans and leases	200.6	205.0	191.0
Sales and trading revenue	5.1	7.1	5.4
Sales and trading revenue (excl. net DVA) ⁴	5.1	7.2	5.3
Global Markets IB fees	0.8	1.0	0.8
Efficiency ratio	72 %	56 %	63 %
Return on average allocated capital	9	20	13

Continued Business Leadership

- Global Derivatives House of the Year^(m)
- CLO Bank of the Year^(m)
- Securitization Bank of the Year^(m)
- Commodity Derivatives House of the Year⁽ⁿ⁾
- Europe & Asia FX Derivatives House of the Year^(m)
- Best Equities Trading Desk^(o)
- Best House, Interest Rates^(p)
- No. 1 Municipal Bonds Underwriter^(q)
- No. 2 Top Global Research Firm^(r)

See page 11 for Business Leadership sources.

¹ Comparisons are to the year-ago quarter unless noted. The explanations for current period-over-period changes for Global Markets are the same for amounts including and excluding net DVA.

² Global Banking and Global Markets share in certain deal economics from investment banking, loan origination activities, and sales and trading activities.

³ Revenue, net of interest expense.

⁴ Revenue and net income, excluding net DVA, are non-GAAP financial measures. See Endnote F on page 10 for more information.

⁵ VaR model uses a historical simulation approach based on three years of historical data and an expected shortfall methodology equivalent to a 99% confidence level. Average VaR was \$51MM, \$49MM and \$66MM for 3Q26, 2Q26 and 3Q25, respectively.

All Other¹

- Net loss of \$1.4 billion included a non-tax-deductible regulatory settlement charge of \$1.2 billion
- The Corporation's effective tax rate (ETR) for the quarter was approximately 23%
 - Excluding the non-tax-deductible regulatory settlement charge, the adjusted ETR was approximately 20%³

Financial Results

(\$ in millions)	Three months ended		
	9/30/2026	6/30/2026	9/30/2025
Total revenue ²	(\$643)	(\$744)	(\$698)
Provision (benefit) for credit losses	(6)	(9)	4
Noninterest expense	1,396	167	201
Pretax loss	(2,033)	(902)	(903)
Income tax expense (benefit)	(680)	(610)	(800)
Net income (loss)	(\$1,353)	(\$292)	(\$103)

¹ Comparisons are to the year-ago quarter unless noted.

² Revenue, net of interest expense.

³ Represents a non-GAAP financial measure. For more information and a reconciliation to the most directly comparable GAAP measure, see Endnote B on page 10.

Note: 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.

Credit Quality¹

Charge-offs

- Total net charge-offs of \$1.3 billion decreased \$18 million from 3Q25 and \$63 million from 2Q26
 - Consumer net charge-offs of \$997 million were relatively flat to 3Q25 and decreased \$43 million from 2Q26
 - Credit card charge-off rate of 3.22% vs. 3.46% in 3Q25 and 3.55% in 2Q26
 - Both early- and late-stage credit card delinquency rates improved for the sixth consecutive quarter on a year-over-year basis
 - Commercial net charge-offs of \$352 million decreased \$37 million from 3Q25 and \$20 million from 2Q26
- Net charge-off ratio² of 0.44% decreased 3 bps vs. 3Q25 and 2Q26

Provision for credit losses

- Provision for credit losses of \$1.3 billion was relatively flat to 3Q25 and decreased \$97 million from 2Q26
 - Net reserve release of \$80 million vs. \$72 million in 3Q25 and \$46 million in 2Q26^(H)

Allowance for credit losses

- Allowance for loan and lease losses of \$13.0 billion represented 1.04% of total loans and leases³
 - Allowance for credit losses of \$14.2 billion included \$1.2 billion for unfunded commitments
- Nonperforming loans and leases of \$5.5 billion increased \$197 million from 3Q25 and decreased \$207 million from 2Q26
- Commercial reservable criticized utilized exposure of \$19.9 billion decreased \$6.4 billion from 3Q25 and \$2.2 billion from 2Q26

Highlights

(\$ in millions)	Three months ended		
	9/30/2026	6/30/2026	9/30/2025
Provision for credit losses	\$1,269	\$1,366	\$1,295
Net charge-offs	1,349	1,412	1,367
Net charge-off ratio ²	0.44 %	0.47 %	0.47 %
At period-end			
Nonperforming loans and leases	\$5,544	\$5,751	\$5,347
Nonperforming loans and leases ratio	0.44 %	0.47 %	0.46 %
Allowance for credit losses	14,184	14,264	14,361
Allowance for loan and lease losses	13,005	13,114	13,252
Allowance for loan and lease losses ratio ³	1.04 %	1.08 %	1.14 %

¹ Comparisons are to the year-ago quarter unless noted.

² Net charge-off ratio is calculated as annualized net charge-offs divided by average outstanding loans and leases during the period.

³ Allowance for loan and lease losses ratio is calculated as allowance for loan and lease losses divided by loans and leases outstanding at the end of the period.

Note: Net charge-offs and ratios do not include loans accounted for under the fair value option.

Balance Sheet, Liquidity, and Capital Highlights (\$ in billions except per share data, end of period, unless otherwise noted)^(C)

	Three months ended		
	9/30/2026	6/30/2026	9/30/2025
Ending Balance Sheet			
Total assets	\$3,427.7	\$3,499.2	\$3,403.1
Total loans and leases	1,251.3	1,217.6	1,165.9
Total loans and leases in business segments (excluding All Other)	1,244.1	1,210.2	1,158.5
Total deposits	2,038.8	2,025.1	2,002.2
Average Balance Sheet			
Average total assets	\$3,471.9	\$3,531.6	\$3,433.4
Average loans and leases	1,226.0	1,216.5	1,153.0
Average deposits	2,022.1	2,023.0	1,991.4
Funding and Liquidity			
Long-term debt	\$318.7	\$339.9	\$311.5
Global Liquidity Sources, average ^(D)	914	947	961
Equity			
Common shareholders' equity	\$271.8	\$276.1	\$276.4
Common equity ratio	7.9 %	7.9 %	8.1 %
Tangible common shareholders' equity ¹	\$201.8	\$206.1	\$206.4
Tangible common equity ratio ¹	6.0 %	6.0 %	6.2 %
Per Share Data			
Common shares outstanding (in billions)	6.92	7.02	7.33
Book value per common share	\$39.26	\$39.34	\$37.72
Tangible book value per common share ¹	29.14	29.37	28.16
Regulatory Capital^{2(E)}			
CET1 capital	\$198.4	\$201.6	\$202.9
Standardized approach			
Risk-weighted assets	\$1,824	\$1,792	\$1,751
CET1 ratio	10.9 %	11.2 %	11.6 %
Advanced approaches			
Risk-weighted assets	\$1,650	\$1,613	\$1,546
CET1 ratio	12.0 %	12.5 %	13.1 %
Supplementary leverage			
Supplementary leverage ratio (SLR)	5.5 %	5.5 %	5.8 %

¹ Represents a non-GAAP financial measure. For reconciliations to the most directly comparable GAAP financial measures, see page 19.

² Effective 4Q25, the Corporation elected to change its accounting methods for certain tax-related equity investments and applied those changes retrospectively through cumulative adjustment to retained earnings. Under applicable bank regulatory rules, the Corporation is not required to revise previously-filed regulatory capital ratios and, accordingly, did not revise regulatory capital information as of 3Q25.

Endnotes

- A We also measure NII and revenue, net of interest expense, on an FTE basis, which are non-GAAP financial measures. FTE basis is a performance measure used in operating the business that management believes provides investors with meaningful information on the interest margin for comparative purposes. We believe that this presentation allows for comparison of amounts from both taxable and tax-exempt sources and is consistent with industry practice. NII on an FTE basis was \$16.6 billion, \$16.2 billion, \$15.9 billion, \$15.9 billion and \$15.4 billion for the three months ended September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, respectively. Revenue, net of interest expense, on an FTE basis, was \$30.1 billion, \$31.7 billion and \$29.2 billion for the three months ended September 30, 2026, June 30, 2026 and September 30, 2025, respectively. The FTE adjustment was \$161 million, \$163 million, \$162 million, \$165 million and \$154 million for the three months ended September 30, 2026, June 30, 2026, March 31, 2026, December 31, 2025 and September 30, 2025, respectively.
- B On October 13, 2026, the Office of the Comptroller of the Currency and the Financial Crime Enforcement Network (FinCEN) announced that the Corporation consented to orders related to certain aspects of its U.S. Bank Secrecy Act and Anti-Money Laundering and Economic Sanctions Compliance Programs. As a result, for 3Q26, the Corporation recorded non-tax-deductible noninterest expense of \$1.2B to accrue for the civil money penalties resulting from the regulatory consent orders (Regulatory Settlement Charge). The Corporation believes that the presentation of the following non-GAAP financial measures, which exclude the impact of the Regulatory Settlement Charge (labeled as "3Q26 Adjusted" in the table below), provides useful information to investors because management uses them, together with GAAP results, to assess the Corporation's operating performance. Management believes these measures provide additional insight into underlying business performance and operating trends and facilitate period-to-period comparisons. These measures should be considered in addition to, and not as a substitute for, the most directly comparable GAAP financial measures.

Reconciliation (in billions, except per share data)	3Q26 Reported	Regulatory Settlement Charge	3Q26 Adjusted
Noninterest expense	\$19.7	\$1.2	\$18.5
Pretax income	9.0	(1.2)	10.2
Pretax, pre-provision income ⁽⁶⁾	10.2	(1.2)	11.4
Net income	6.9	(1.2)	8.1
Net income applicable to common shareholders	6.5	(1.2)	7.7
Diluted earnings per share ¹	\$0.91	(\$0.17)	\$1.08
Return on average assets ²	0.79 %	(14) bps	0.93 %
Return on average common shareholders' equity ³	9.4	(173) bps	11.1
Return on average tangible common shareholders' equity ⁴	12.6	(231) bps	14.9
Efficiency ratio ⁵	66	401 bps	62
Effective tax rate ⁶	23	267 bps	20

¹ Calculated as net income applicable to common shareholders divided by average diluted common shares of 7.2 billion.

² Calculated as net income divided by average assets of \$3.5 trillion.

³ Calculated as net income applicable to common shareholders divided by average common shareholders' equity of \$276 billion.

⁴ Calculated as net income applicable to common shareholders divided by average tangible common shareholders' equity of \$206 billion. Return on average tangible common shareholders' equity and average tangible common shareholders' equity represent non-GAAP financial measures. For reconciliations to the most directly comparable GAAP financial measures, see page 19.

⁵ Calculated as noninterest expense divided by revenue, net of interest expense, of \$30.0 billion.

⁶ Calculated as income tax expense of \$2.0 billion divided by pretax income.

- C We present certain key financial and nonfinancial performance indicators (KPIs) that management uses when assessing consolidated and/or segment results. We believe this information is useful because it provides management and investors with information about underlying operational performance and trends. KPIs are presented in Consolidated and Business Segment Highlights on page 1, Balance Sheet, Liquidity, and Capital Highlights on page 9 and on the Segment pages for each segment.
- D Global Liquidity Sources (GLS) include cash and high-quality, liquid, unencumbered securities, inclusive of U.S. government securities, U.S. agency securities, U.S. agency mortgage-backed securities, and a select group of non-U.S. government and supranational securities, and other investment-grade securities, and are readily available to meet funding requirements as they arise. Transfers of liquidity among legal entities may be subject to certain regulatory and other restrictions.
- E Regulatory capital ratios at September 30, 2026 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 at September 30, 2026 and September 30, 2025 and the Tier 1 capital ratio under the Standardized approach at June 30, 2026.
- F The below table includes Global Markets sales and trading revenue, excluding net DVA, which is a non-GAAP financial measure. We believe that the presentation of measures that exclude this item is useful because such measures provide additional information to assess the underlying operational performance and trends of our businesses and to allow better comparison of period-to-period operating performance.

(Dollars in millions)	Three months ended		
	9/30/2026	6/30/2026	9/30/2025
Sales and trading revenue			
Fixed-income, currencies and commodities	\$ 2,565	\$ 3,476	\$ 3,092
Equities	2,510	3,622	2,270
Total sales and trading revenue	\$ 5,075	\$ 7,098	\$ 5,362
Sales and trading revenue, excluding net debit valuation adjustment¹			
Fixed-income, currencies and commodities	\$ 2,548	\$ 3,536	\$ 3,078
Equities	2,507	3,619	2,270
Total sales and trading revenue, excluding net debit valuation adjustment	\$ 5,055	\$ 7,155	\$ 5,348

¹ For the three months ended September 30, 2026, June 30, 2026 and September 30, 2025, net DVA gains (losses) were \$20 million, (\$57) million and \$14 million, FICC net DVA gains (losses) were \$17 million, (\$60) million and \$14 million, and Equities net DVA gains (losses) were \$3 million, \$3 million and \$0 million, respectively.

- G Pretax, pre-provision income (PTPI) is a non-GAAP financial measure calculated by adjusting consolidated pretax income to add back provision for credit losses. Management believes that PTPI is a useful financial measure as it enables an assessment of the Company's ability to generate earnings to cover credit losses through a credit cycle and provides an additional basis for comparing the Company's results of operations between periods by isolating the impact of provision for credit losses, which can vary significantly between periods. For reconciliations to the most directly comparable GAAP financial measures, see page 19.
- H Reserve build (or release) is calculated by subtracting net charge-offs for the period from the provision for credit losses recognized in that period. The period-end allowance, or reserve, for credit losses reflects the beginning of the period allowance adjusted for net charge-offs recorded in that period plus the provision for credit losses and other valuation accounts recognized in that period.

Business Leadership Sources

- (a) FFIEC Call Reports, 2Q26.
- (b) J.D. Power 2026 U.S. Retail Banking Advice Satisfaction Study measures customer satisfaction with retail bank advice / guidance in the past 12 months. For more information, visit [jdpower.com/awards](https://www.jdpower.com/awards).*
- (c) Global Finance, 2026.
- (d) StockBrokers.com* 2026 Annual Awards.
- (e) Family Wealth Report, 2026.
- (f) P&I Research Center, 2026.
- (g) WealthManagement.com,* 2026.
- (h) Coalition Greenwich Digital Transformation Benchmarking Program, 2025.
- (i) Euromoney, 2026.
- (j) Treasury Management International, 2026.
- (k) Asian Banker, 2026.
- (l) Coalition Greenwich, 2026.
- (m) GlobalCapital, 2026.
- (n) IFR, 2025.
- (o) Global Markets Choice Awards, 2026.
- (p) SRP Americas Awards, 2026.
- (q) LSEG-Refinitiv, 2026 YTD.
- (r) Extel, 2025.

* Website content is not incorporated by reference into this press release.

Contact Information and Investor Conference Call Invitation**Investor Call Information**

Chair and CEO Brian Moynihan and Executive Vice President and CFO Alastair Borthwick will discuss third-quarter 2026 financial results in an investor conference call at **8:30 a.m. ET** today. The conference call and presentation materials can be accessed on the Bank of America Investor Relations website at <https://investor.bankofamerica.com>.*

For a listen-only connection to the conference call, dial 1.877.200.4456 (U.S.) or 1.785.424.1732 (international). The conference ID is 79795. Please dial in 10 minutes prior to the start of the call. Investors can access replays of the conference call by visiting the Investor Relations website or by calling 1.800.934.4850 (U.S.) or 1.402.220.1178 (international) from noon October 14 through 11:59 p.m. ET on October 23.

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Bank of America

Bank of America is one of the world's leading financial institutions, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving more than 69 million clients with approximately 3,500 retail financial centers, approximately 15,000 ATMs (automated teller machines) and award-winning digital banking with approximately 60 million verified digital users. Bank of America is a global leader in wealth management, corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. As the #1 small business lender in the United States (FDIC), Bank of America offers industry-leading support to approximately 4 million small business households through a suite of innovative, easy-to-use online products and services. The company serves clients through operations across the United States, its territories and more than 35 countries and/or jurisdictions. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

Forward-Looking Statements

Bank of America Corporation (the 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, plans or forecasts of its or its business segments' future results, which may include, among other measures, revenue, liquidity, net interest income, net interest yield, other income, provision for credit losses, expenses, operating leverage, effective tax rate, efficiency ratio, capital measures, deposits and assets, as well as strategy, 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.

* Website content is not incorporated by reference into this press release.

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 2025 Annual Report on Form 10-K and in any of the Corporation's subsequent U.S. Securities and Exchange Commission (SEC) filings: the Corporation's potential judgments, orders, settlements, penalties, fines and reputational damage, which are inherently difficult to predict, including related to the adequacy of the Corporation's anti-money laundering and economic sanctions programs (including the consent orders associated therewith) and 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, 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 impact of U.S. and global interest rates (including the potential for 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; 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 a deterioration in private credit markets, 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, including 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, such as the impact of trade policies, supply chain disruptions, commodity prices, 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 (including noninterest expense) and expectations regarding revenue, net interest income, operating leverage, other income, provision for credit losses, net charge-offs, effective tax rate, loan or deposit growth or other projections and targets; 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 Act; 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, 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 artificial intelligence and the ability to achieve expected or potential benefits, such as increased productivity, profitability and cost savings; 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, including partial 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 and economic 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.

"Bank of America" and "BofA Securities" are the marketing names used by the Global Banking and Global Markets divisions of Bank of America Corporation. Lending, other commercial banking activities, and trading in certain financial instruments are performed globally by banking affiliates of Bank of America Corporation, including Bank of America, N.A., Member FDIC. Trading in securities and financial instruments, and strategic advisory, and other investment banking activities, are performed globally by investment banking affiliates of Bank of America Corporation ("Investment Banking Affiliates") or other affiliates, including, in the United States, BofA Securities, Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated, each of which are registered broker-dealers and Members of SIPC, and, in other jurisdictions, by locally registered entities. BofA Securities, Inc. is registered as a futures commission merchant with the CFTC and is a member of the NFA. Investment products offered by Investment Banking Affiliates: Are Not FDIC Insured · May Lose Value · Are Not Bank Guaranteed. Bank of America Corporation's broker-dealers are not banks and are separate legal entities from their bank affiliates. The obligations of the broker-dealers are not obligations of their bank affiliates (unless explicitly stated otherwise), and these bank affiliates are not responsible for securities sold, offered, or recommended by the broker-dealers. The foregoing also applies to other non-bank affiliates.

For more Bank of America news, including dividend announcements and other important information, visit the Bank of America newsroom at <https://newsroom.bankofamerica.com>.*

www.bankofamerica.com*

Bank of America Corporation and Subsidiaries

Selected Financial Data

(In millions, except per share data)

	Nine Months Ended September 30		Third Quarter 2026	Second Quarter 2026	Third Quarter 2025
Summary Income Statement	2026	2025			
Net interest income	\$ 48,191	\$ 44,346	\$ 16,449	\$ 15,997	\$ 15,233
Noninterest income	43,597	40,384	13,509	15,561	13,807
Total revenue, net of interest expense	91,788	84,730	29,958	31,558	29,040
Provision for credit losses	3,972	4,367	1,269	1,366	1,295
Noninterest expense	56,880	52,290	19,722	18,627	17,337
Income before income taxes	30,936	28,073	8,967	11,565	10,408
Income tax expense	6,345	5,211	2,034	2,491	2,076
Net income	\$ 24,591	\$ 22,862	\$ 6,933	\$ 9,074	\$ 8,332
Preferred stock dividends	1,147	1,126	392	326	429
Net income applicable to common shareholders	\$ 23,444	\$ 21,736	\$ 6,541	\$ 8,748	\$ 7,903
Average common shares issued and outstanding	7,152.7	7,574.5	7,052.5	7,151.2	7,466.0
Average diluted common shares issued and outstanding	7,312.5	7,724.7	7,222.2	7,294.2	7,627.1

Summary Average Balance Sheet

Total cash and cash equivalents	\$ 269,329	\$ 294,819	\$ 256,773	\$ 281,356	\$ 289,196
Total debt securities	885,403	929,833	861,088	880,724	932,588
Total loans and leases	1,210,822	1,125,293	1,226,018	1,216,519	1,153,035
Total earning assets	3,088,203	3,019,348	3,058,359	3,106,726	3,040,188
Total assets	3,505,158	3,404,555	3,471,861	3,531,568	3,433,447
Total deposits	2,020,672	1,974,630	2,022,083	2,022,950	1,991,434
Common shareholders' equity	276,205	273,274	275,885	275,988	275,149
Total shareholders' equity	301,449	296,655	300,881	300,984	300,381

Performance Ratios

Return on average assets	0.94 %	0.90 %	0.79 %	1.03 %	0.96 %
Return on average common shareholders' equity	11.35	10.63	9.41	12.71	11.40
Return on average tangible common shareholders' equity ⁽¹⁾	15.20	14.30	12.60	17.03	15.29

Per Common Share Information

Earnings	\$ 3.28	\$ 2.87	\$ 0.93	\$ 1.22	\$ 1.06
Diluted earnings	3.23	2.84	0.91	1.21	1.04
Dividends paid	0.88	0.80	0.32	0.28	0.28
Book value	39.26	37.72	39.26	39.34	37.72
Tangible book value ⁽¹⁾	29.14	28.16	29.14	29.37	28.16

Summary Period-End Balance Sheet

	September 30 2026	June 30 2026	September 30 2025
Total cash and cash equivalents	\$ 249,643	\$ 229,745	\$ 246,507
Total debt securities	842,034	869,218	936,050
Total loans and leases	1,251,260	1,217,619	1,165,900
Total earning assets	3,005,010	3,068,647	3,010,704
Total assets	3,427,704	3,499,191	3,403,149
Total deposits	2,038,758	2,025,124	2,002,208
Common shareholders' equity	271,753	276,098	276,445
Total shareholders' equity	296,749	301,094	302,437
Common shares issued and outstanding	6,922.7	7,018.0	7,329.4

	Nine Months Ended September 30		Third Quarter 2026	Second Quarter 2026	Third Quarter 2025
Credit Quality	2026	2025			
Total net charge-offs	\$ 4,170	\$ 4,344	\$ 1,349	\$ 1,412	\$ 1,367
Net charge-offs as a percentage of average loans and leases outstanding ⁽²⁾	0.46 %	0.52 %	0.44 %	0.47 %	0.47 %
Provision for credit losses	\$ 3,972	\$ 4,367	\$ 1,269	\$ 1,366	\$ 1,295

	September 30 2026	June 30 2026	September 30 2025
Total nonperforming loans, leases and foreclosed properties ⁽³⁾	\$ 5,649	\$ 5,870	\$ 5,470
Nonperforming loans, leases and foreclosed properties as a percentage of total loans, leases and foreclosed properties ⁽³⁾	0.45 %	0.48 %	0.47 %
Allowance for credit losses	\$ 14,184	\$ 14,264	\$ 14,361
Allowance for loan and lease losses	13,005	13,114	13,252
Allowance for loan and lease losses as a percentage of total loans and leases outstanding ⁽²⁾	1.04 %	1.08 %	1.14 %

For footnotes, see page 15.

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

Bank of America Corporation and Subsidiaries

Selected Financial Data (continued)

(Dollars in millions)

Capital Management

	September 30 2026	June 30 2026	September 30 2025
Regulatory capital metrics ^(4, 5) :			
Common equity tier 1 capital	\$ 198,407	\$ 201,581	\$ 202,875
Common equity tier 1 capital ratio - Standardized approach	10.9 %	11.2 %	11.6 %
Common equity tier 1 capital ratio - Advanced approaches	12.0	12.5	13.1
Total capital ratio - Standardized approach	14.2	14.7	15.0
Total capital ratio - Advanced approaches	15.1	15.6	16.3
Tier 1 leverage ratio	6.6	6.6	6.8
Supplementary leverage ratio	5.5	5.5	5.8
Common equity ratio	7.9	7.9	8.1
Tangible common equity ratio ⁽⁶⁾	6.0	6.0	6.2

⁽¹⁾ Return on average tangible common shareholders' equity and tangible book value per share of common stock are non-GAAP financial measures. We believe the use of ratios that utilize tangible common equity provides additional useful information because they present measures of those assets that can generate income. Tangible book value per common share provides additional useful information about the level of tangible assets in relation to outstanding shares of common stock. See Reconciliations to GAAP Financial Measures on page 19.

⁽²⁾ Ratios do not include loans accounted for under the fair value option. Charge-off ratios are annualized for the quarterly presentation.

⁽³⁾ Balances do not include past due consumer credit card loans, consumer loans secured by real estate where repayments are insured by the Federal Housing Administration 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, and nonperforming loans held-for-sale or accounted for under the fair value option.

⁽⁴⁾ Effective in the fourth quarter of 2025, the Corporation elected to change its accounting methods for certain tax-related equity investments and applied those changes retrospectively through cumulative adjustment to retained earnings. Under applicable bank regulatory rules, the Corporation is not required to revise previously-filed regulatory capital ratios and, accordingly, did not revise regulatory capital information as of September 30, 2025.

⁽⁵⁾ Regulatory capital ratios at September 30, 2026 are preliminary. Bank of America 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 at September 30, 2026 and September 30, 2025, and the Tier 1 capital ratio under the Standardized approach at June 30, 2026.

⁽⁶⁾ Tangible common equity ratio equals period-end tangible common shareholders' equity divided by period-end tangible assets. Tangible common shareholders' equity and tangible assets are non-GAAP financial measures. We believe the use of ratios that utilize tangible common equity provides additional useful information because they present measures of those assets that can generate income. See Reconciliations to GAAP Financial Measures on page 19.

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment and All Other

(Dollars in millions)

	Third Quarter 2026				
	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense	\$ 11,572	\$ 7,118	\$ 6,205	\$ 5,867	\$ (643)
Provision for credit losses	1,045	17	210	3	(6)
Noninterest expense	5,833	5,048	3,250	4,195	1,396
Net income (loss)	3,521	1,540	1,990	1,235	(1,353)
Return on average allocated capital ⁽¹⁾	31 %	28 %	15 %	9 %	n/m

Balance Sheet

Average					
Total loans and leases	\$ 320,953	\$ 278,642	\$ 418,883	\$ 200,645	\$ 6,895
Total deposits	948,635	278,937	668,588	38,309	87,614
Allocated capital ⁽¹⁾	45,500	22,250	54,250	53,500	n/m
Period end					
Total loans and leases	\$ 321,968	\$ 283,377	\$ 428,146	\$ 210,590	\$ 7,179
Total deposits	949,142	279,723	683,867	38,449	87,577

	Second Quarter 2026				
	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense	\$ 11,336	\$ 6,871	\$ 6,236	\$ 8,022	\$ (744)
Provision for credit losses	1,160	11	215	(11)	(9)
Noninterest expense	5,801	4,976	3,199	4,484	167
Net income (loss)	3,281	1,413	2,046	2,626	(292)
Return on average allocated capital ⁽¹⁾	29 %	26 %	15 %	20 %	n/m

Balance Sheet

Average					
Total loans and leases	\$ 321,056	\$ 270,257	\$ 413,364	\$ 204,994	\$ 6,848
Total deposits	956,957	281,593	651,867	38,129	94,404
Allocated capital ⁽¹⁾	45,500	22,250	54,250	53,500	n/m
Period end					
Total loans and leases	\$ 322,271	\$ 276,980	\$ 412,294	\$ 198,678	\$ 7,396
Total deposits	953,195	278,155	662,867	38,146	92,761

	Third Quarter 2025				
	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense	\$ 11,166	\$ 6,312	\$ 6,189	\$ 6,225	\$ (698)
Provision for credit losses	1,009	4	269	9	4
Noninterest expense	5,575	4,622	3,044	3,895	201
Net income (loss)	3,437	1,265	2,085	1,648	(103)
Return on average allocated capital ⁽¹⁾	31 %	26 %	16 %	13 %	n/m

Balance Sheet

Average					
Total loans and leases	\$ 320,297	\$ 245,523	\$ 388,482	\$ 190,994	\$ 7,739
Total deposits	947,414	276,534	631,560	37,588	98,338
Allocated capital ⁽¹⁾	44,000	19,750	50,750	49,000	n/m
Period end					
Total loans and leases	\$ 321,905	\$ 252,986	\$ 386,828	\$ 196,759	\$ 7,422
Total deposits	949,100	278,931	640,801	36,883	96,493

⁽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 this measure differently.
n/m = not meaningful

The Company reports the results of operations of its four business segments and All Other on a fully taxable-equivalent (FTE) basis.

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

	Nine Months Ended September 30, 2026				
	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense	\$ 33,957	\$ 20,701	\$ 18,728	\$ 20,998	\$ (2,110)
Provision for credit losses	3,337	30	610	19	(24)
Noninterest expense	17,471	14,962	9,672	13,049	1,726
Net income (loss)	9,862	4,282	6,123	5,868	(1,544)
Return on average allocated capital ⁽¹⁾	29 %	26 %	15 %	15 %	n/m

Balance Sheet

Average

Total loans and leases	\$ 321,387	\$ 270,410	\$ 409,825	\$ 202,290	\$ 6,910
Total deposits	952,126	282,341	656,090	38,725	91,390
Allocated capital ⁽¹⁾	45,500	22,250	54,250	53,500	n/m

Period end

Total loans and leases	\$ 321,968	\$ 283,377	\$ 428,146	\$ 210,590	\$ 7,179
Total deposits	949,142	279,723	683,867	38,449	87,577

	Nine Months Ended September 30, 2025				
	Consumer Banking	GWIM	Global Banking	Global Markets	All Other
Total revenue, net of interest expense	\$ 32,472	\$ 18,265	\$ 17,870	\$ 18,792	\$ (2,225)
Provision for credit losses	3,583	38	700	59	(13)
Noninterest expense	16,968	13,874	9,298	11,512	638
Net income (loss)	8,941	3,265	5,707	5,127	(178)
Return on average allocated capital ⁽¹⁾	27 %	22 %	15 %	14 %	n/m

Balance Sheet

Average

Total loans and leases	\$ 318,178	\$ 238,457	\$ 385,062	\$ 175,777	\$ 7,819
Total deposits	948,983	279,883	603,591	38,141	104,032
Allocated capital ⁽¹⁾	44,000	19,750	50,750	49,000	n/m

Period end

Total loans and leases	\$ 321,905	\$ 252,986	\$ 386,828	\$ 196,759	\$ 7,422
Total deposits	949,100	278,931	640,801	36,883	96,493

⁽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 this measure differently.
n/m = not meaningful

Bank of America Corporation and Subsidiaries

Supplemental Financial Data

(Dollars in millions)

	Nine Months Ended September 30		Third Quarter 2026	Second Quarter 2026	Third Quarter 2025
	2026	2025			
FTE basis data ⁽¹⁾					
Net interest income	\$ 48,677	\$ 44,790	\$ 16,610	\$ 16,160	\$ 15,387
Total revenue, net of interest expense	92,274	85,174	30,119	31,721	29,194
Net interest yield	2.10 %	1.98 %	2.16 %	2.08 %	2.01 %
Efficiency ratio	61.64	61.39	65.48	58.72	59.39

	September 30 2026	June 30 2026	September 30 2025
Other Data			
Number of financial centers - U.S.	3,531	3,530	3,649
Number of branded ATMs - U.S.	14,965	14,939	14,920
Headcount	209,911	211,304	213,384

⁽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 \$486 million and \$444 million for the nine months ended September 30, 2026 and 2025, \$161 million and \$163 million for the third and second quarters of 2026, and \$154 million for the third quarter of 2025.

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 (as defined in Endnote G on page 10) and ratios that utilize tangible common equity and tangible assets, each of which is a non-GAAP financial measure. Tangible common equity represents common shareholders' equity reduced by goodwill and intangible assets (excluding mortgage servicing rights), net of related deferred tax liabilities ("adjusted" 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). 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 common 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 nine months ended September 30, 2026 and 2025, and the three months ended September 30, 2026, June 30, 2026 and September 30, 2025. 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.

	Nine Months Ended September 30		Third Quarter 2026	Second Quarter 2026	Third Quarter 2025
	2026	2025			
Reconciliation of income before income taxes to pretax, pre-provision income					
Income before income taxes	\$ 30,936	\$ 28,073	\$ 8,967	\$ 11,565	\$ 10,408
Provision for credit losses	3,972	4,367	1,269	1,366	1,295
Pretax, pre-provision income	\$ 34,908	\$ 32,440	\$ 10,236	\$ 12,931	\$ 11,703

Reconciliation of average common shareholders' equity to average tangible common shareholders' equity					
Common shareholders' equity	\$ 276,205	\$ 273,274	\$ 275,885	\$ 275,988	\$ 275,149
Goodwill	(69,021)	(69,021)	(69,021)	(69,021)	(69,021)
Intangible assets (excluding mortgage servicing rights)	(1,815)	(1,893)	(1,797)	(1,815)	(1,873)
Related deferred tax liabilities	820	845	815	820	839
Tangible common shareholders' equity	\$ 206,189	\$ 203,205	\$ 205,882	\$ 205,972	\$ 205,094

Reconciliation of period-end common shareholders' equity to period-end tangible common shareholders' equity					
Common shareholders' equity	\$ 271,753	\$ 276,445	\$ 271,753	\$ 276,098	\$ 276,445
Goodwill	(69,021)	(69,021)	(69,021)	(69,021)	(69,021)
Intangible assets (excluding mortgage servicing rights)	(1,784)	(1,860)	(1,784)	(1,803)	(1,860)
Related deferred tax liabilities	812	828	812	816	828
Tangible common shareholders' equity	\$ 201,760	\$ 206,392	\$ 201,760	\$ 206,090	\$ 206,392

Reconciliation of period-end assets to period-end tangible assets					
Assets	\$ 3,427,704	\$ 3,403,149	\$ 3,427,704	\$ 3,499,191	\$ 3,403,149
Goodwill	(69,021)	(69,021)	(69,021)	(69,021)	(69,021)
Intangible assets (excluding mortgage servicing rights)	(1,784)	(1,860)	(1,784)	(1,803)	(1,860)
Related deferred tax liabilities	812	828	812	816	828
Tangible assets	\$ 3,357,711	\$ 3,333,096	\$ 3,357,711	\$ 3,429,183	\$ 3,333,096

Book value per share of common stock					
Common shareholders' equity	\$ 271,753	\$ 276,445	\$ 271,753	\$ 276,098	\$ 276,445
Ending common shares issued and outstanding	6,922.7	7,329.4	6,922.7	7,018.0	7,329.4
Book value per share of common stock	\$ 39.26	\$ 37.72	\$ 39.26	\$ 39.34	\$ 37.72

Tangible book value per share of common stock					
Tangible common shareholders' equity	\$ 201,760	\$ 206,392	\$ 201,760	\$ 206,090	\$ 206,392
Ending common shares issued and outstanding	6,922.7	7,329.4	6,922.7	7,018.0	7,329.4
Tangible book value per share of common stock	\$ 29.14	\$ 28.16	\$ 29.14	\$ 29.37	\$ 28.16