

# Supplemental Information Fourth Quarter 2023

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.

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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)							
		Ended mber 31 2022	Fourth Quarter 2023	Third Quarter 2023	Second Quarter 2023	First Quarter 2023	Fourth Quarter 2022
Income statement		2022		2023	2023	2023	2022
Net interest income	\$ 56,931	\$ 52,462	\$ 13,946	\$ 14,379	\$ 14,158	\$ 14,448	\$ 14,681
Noninterest income	41,650	42,488	8,013	10,788	11,039	11,810	9,851
Total revenue, net of interest expense	98,581	94,950	21,959	25,167	25,197	26,258	24,532
Provision for credit losses	4,394	2,543	1,104	1,234	1,125	931	1,092
Noninterest expense	65,845	61,438	17,731	15,838	16,038	16,238	15,543
Income before income taxes	28,342	30,969	3,124	8,095	8,034	9,089	7,897
Pretax, pre-provision income (1)	32,736	33,512	4,228	9,329	9,159	10,020	8,989
Income tax expense (benefit)	1,827	3,441	(20)	293	626	928	765
Net income	26,515	27,528	3,144	7,802	7,408	8,161	7,132
Preferred stock dividends and other	1,649	1,513	306	532	306	505	228
Net income applicable to common shareholders	24,866	26,015	2,838	7,270	7,102	7,656	6,904
Diluted earnings per common share	3.08	3.19	0.35	0.90	0.88	0.94	0.8
Average diluted common shares issued and outstanding	8,080.5	8,167.5	8,062.5	8,075.9	8,080.7	8,182.3	8,155.
Dividends paid per common share	\$ 0.92	\$ 0.86	\$ 0.24	\$ 0.24	\$ 0.22	\$ 0.22	\$ 0.22
Performance ratios							
Return on average assets	0.84 %	0.88 %	0.39 %	0.99 %	0.94 %	1.07 %	0.92
Return on average common shareholders' equity	9.75	10.75	4.33	11.24	11.21	12.48	11.24
Return on average shareholders' equity	9.36	10.18	4.32	10.86	10.52	11.94	10.38
Return on average tangible common shareholders' equity (2)	13.46	15.15	5.92	15.47	15.49	17.38	15.7
Return on average tangible shareholders' equity (2)	12.44	13.76	5.71	14.41	14.00	15.98	13.98
Efficiency ratio	66.79	64.71	80.75	62.93	63.65	61.84	63.30
at period end							
Book value per share of common stock	\$ 33.34	\$ 30.61	\$ 33.34	\$ 32.65	\$ 32.05	\$ 31.58	\$ 30.6
Tangible book value per share of common stock (2)	24.46	21.83	24.46	23.79	23.23	22.78	21.83
Market capitalization	265,840	264,853	265,840	216,942	228,188	228,012	264,853
Number of financial centers - U.S.	3,845	3,913	3,845	3,862	3,887	3,892	3,913
Number of branded ATMs - U.S.	15,168	15,528	15,168	15,253	15,335	15,407	15,528
Headcount	212,985	216,823	212,985	212,752	215,546	217,059	216,823

<sup>(1)</sup> 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.)

<sup>&</sup>lt;sup>(2)</sup> 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 Decem		Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
	2023	2022	2023	2023	2023	2023	2022
Net interest income							
Interest income	\$130,262	\$ 72,565	\$ 35,629	\$ 33,624	\$ 32,354	\$ 28,655	\$ 25,075
Interest expense	73,331	20,103	21,683	19,245	18,196	14,207	10,394
Net interest income	56,931	52,462	13,946	14,379	14,158	14,448	14,681
Noninterest income							
Fees and commissions	32,009	33,212	8,019	8,135	7,961	7,894	7,735
Market making and similar activities	12,732	12,075	998	3,325	3,697	4,712	3,052
Other income (loss)	(3,091)	(2,799)	(1,004)	(672)	(619)	(796)	(936)
Total noninterest income	41,650	42,488	8,013	10,788	11,039	11,810	9,851
Total revenue, net of interest expense	98,581	94,950	21,959	25,167	25,197	26,258	24,532
Provision for credit losses	4,394	2,543	1,104	1,234	1,125	931	1,092
Noninterest expense							
Compensation and benefits	38,330	36,447	9,460	9,551	9,401	9,918	9,161
Occupancy and equipment	7,164	7,071	1,794	1,795	1,776	1,799	1,786
Information processing and communications	6,707	6,279	1,690	1,676	1,644	1,697	1,658
Product delivery and transaction related	3,608	3,653	882	880	956	890	904
Professional fees	2,159	2,142	550	545	527	537	649
Marketing	1,927	1,825	455	501	513	458	460
Other general operating	5,950	4,021	2,900	890	1,221	939	925
Total noninterest expense	65,845	61,438	17,731	15,838	16,038	16,238	15,543
Income before income taxes	28,342	30,969	3,124	8,095	8,034	9,089	7,897
Income tax expense (benefit)	1,827	3,441	(20)	293	626	928	765
Net income	\$ 26,515	\$ 27,528	\$ 3,144	\$ 7,802	\$ 7,408	\$ 8,161	\$ 7,132
Preferred stock dividends and other	1,649	1,513	306	532	306	505	228
Net income applicable to common shareholders	\$ 24,866	\$ 26,015	\$ 2,838	\$ 7,270	\$ 7,102	\$ 7,656	\$ 6,904
Per common share information							
Earnings	\$ 3.10	\$ 3.21	\$ 0.36	\$ 0.91	\$ 0.88	\$ 0.95	\$ 0.85
Diluted earnings	3.08	3.19	0.35	0.90	0.88	0.94	0.85
Average common shares issued and outstanding	8,028.6	8,113.7	7,990.9	8,017.1	8,040.9	8,065.9	8,088.3
Average diluted common shares issued and outstanding	8,080.5	8,167.5	8,062.5	8,075.9	8,080.7	8,182.3	8,155.7

### **Consolidated Statement of Comprehensive Income**

(Dollars in millions)							
	Year Decem	Ended ber 31	Fourth Quarter	Third Ouarter	Second Quarter	First Quarter	Fourth Quarter
	2023	2022	2023	2023	2023	2023	2022
Net income	\$ 26,515	\$ 27,528	\$ 3,144	\$ 7,802	\$ 7,408	\$ 8,161	\$ 7,132
Other comprehensive income (loss), net-of-tax:							
Net change in debt securities	573	(6,028)	492	(642)	168	555	353
Net change in debit valuation adjustments	(686)	755	(267)	(25)	(404)	10	(543)
Net change in derivatives	3,919	(10,055)	4,236	(366)	(1,993)	2,042	835
Employee benefit plan adjustments	(439)	(667)	(464)	6	9	10	(764)
Net change in foreign currency translation adjustments	1	(57)	7	(23)	5	12	(10)
Other comprehensive income (loss)	3,368	(16,052)	4,004	(1,050)	(2,215)	2,629	(129)
Comprehensive income (loss)	\$ 29,883	\$ 11,476	\$ 7,148	\$ 6,752	\$ 5,193	\$ 10,790	\$ 7,003

### Bank of America Corporation and Subsidiaries Net Interest Income and Noninterest Income

(Dollars in millions)			_				
	Year l Decem		Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
	2023	2022	2023	2023	2023	2023	2022
Net interest income							
Interest income							
Loans and leases	\$ 57,124	\$ 37,919	\$ 15,227	\$ 14,830	\$ 13,970	\$ 13,097	\$ 12,114
Debt securities	20,226	17,127	5,417	4,658	4,691	5,460	5,016
Federal funds sold and securities borrowed or purchased under agreements to resell	18,679	4,560	5,124	4,888	4,955	3,712	2,725
Trading account assets	8,773	5,521	2,452	2,217	2,076	2,028	1,768
Other interest income	25,460	7,438	7,409	7,031	6,662	4,358	3,452
Total interest income	130,262	72,565	35,629	33,624	32,354	28,655	25,075
Interest expense							
Deposits	26,163	4,718	8,724	7,340	5,785	4,314	2,999
Short-term borrowings	30,553	6,978	8,389	7,629	8,355	6,180	4,273
Trading account liabilities	2,043	1,538	557	510	472	504	421
Long-term debt	14,572	6,869	4,013	3,766	3,584	3,209	2,701
Total interest expense	73,331	20,103	21,683	19,245	18,196	14,207	10,394
Net interest income	\$ 56,931	\$ 52,462	\$ 13,946	\$ 14,379	\$ 14,158	\$ 14,448	\$ 14,681
Noninterest income							
Fees and commissions							
Card income							
Interchange fees (1)	\$ 3,983	\$ 4,096	\$ 1,010	\$ 994	\$ 1,023	\$ 956	\$ 1,029
Other card income	2,071	1,987	509	526	523	513	523
Total card income	6,054	6,083	1,519	1,520	1,546	1,469	1,552
Service charges							
Deposit-related fees	4,382	5,190	1,116	1,124	1,045	1,097	1,081
Lending-related fees	1,302	1,215	330	340	319	313	308
Total service charges	5,684	6,405	1,446	1,464	1,364	1,410	1,389
Investment and brokerage services							
Asset management fees	12,002	12,152	3,012	3,103	2,969	2,918	2,844
Brokerage fees	3,561	3,749	897	860	870	934	879
Total investment and brokerage services	15,563	15,901	3,909	3,963	3,839	3,852	3,723
Investment banking fees							
Underwriting income	2,235	1,970	478	531	657	569	411
Syndication fees	898	1,070	278	209	180	231	174
Financial advisory services	1,575	1,783	389	448	375	363	486
Total investment banking fees	4,708	4,823	1,145	1,188	1,212	1,163	1,071
Total fees and commissions	32,009	33,212	8,019	8,135	7,961	7,894	7,735
Market making and similar activities	12,732	12,075	998	3,325	3,697	4,712	3,052
Other income (loss)	(3,091)	(2,799)	(1,004)	(672)	(619)	(796)	(936)
Total noninterest income	\$ 41,650	\$ 42,488	\$ 8,013	\$ 10,788	\$ 11,039	\$ 11,810	\$ 9,851

<sup>(1)</sup> Gross interchange fees and merchant income were \$13.3 billion and \$12.9 billion and are presented net of \$9.3 billion and \$8.8 billion of expenses for rewards and partner payments as well as certain other card costs for the years ended December 31, 2023 and 2022. Gross interchange fees and merchant income were \$3.4 billion, \$3.4 billion, \$3.4 billion, \$3.2 billion and \$3.3 billion and are presented net of \$2.4 billion, \$2.4 billion, \$2.4 billion, \$2.2 billion and \$2.3 billion of expenses for rewards and partner payments as well as certain other card costs for the fourth, third, second and first quarters of 2023 and the fourth quarter of 2022, respectively.

### Bank of America Corporation and Subsidiaries Consolidated Balance Sheet

(Dollars in millions)	De	cember 31	S	eptember 30		December 31
		2023		2023		2022
Assets				_		
Cash and due from banks	\$	27,892	\$	25,255	\$	30,334
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks		305,181		326,471		199,869
Cash and cash equivalents		333,073		351,726		230,203
Time deposits placed and other short-term investments		8,346		7,995		7,259
Federal funds sold and securities borrowed or purchased under agreements to resell		280,624		309,249		267,574
Trading account assets		277,354		306,409		296,108
Derivative assets		39,323		47,464		48,642
Debt securities:						
Carried at fair value		276,852		175,540		229,994
Held-to-maturity, at cost		594,555		603,333		632,825
Total debt securities		871,407		778,873		862,819
Loans and leases		1,053,732		1,049,149		1,045,747
Allowance for loan and lease losses		(13,342)		(13,287)		(12,682
Loans and leases, net of allowance		1,040,390		1,035,862		1,033,065
Premises and equipment, net		11,855		11,821		11,510
Goodwill		69,021		69,021		69,022
Loans held-for-sale		6,002		7,591		6,871
Customer and other receivables		81,606		74,347		67,543
Other assets		160,875		152,732		150,759
Total assets	\$	3,179,876	\$	3,153,090	\$	3,051,375
Liabilities						
Deposits in U.S. offices:						
Noninterest-bearing	\$	530.619	\$	549,333	Ś	640.745
Interest-bearing	•	1,273,904		1,228,039		1,182,590
Deposits in non-U.S. offices:		.,,		.,,		.,,
Noninterest-bearing		16,427		15,276		20,480
Interest-bearing		102,877		91,953		86,526
Total deposits		1,923,827		1,884,601		1,930,341
Federal funds purchased and securities loaned or sold under agreements to repurchase		283,887		300,703		195,635
Trading account liabilities		95,530		102,820		80,399
Derivative liabilities		43,432		40,855		44,816
Short-term borrowings		32,098		40,196		26,932
Accrued expenses and other liabilities		207,252		206,492		224,073
Long-term debt		302,204		290,359		275,982
Total liabilities		2,888,230		2,866,026		2,778,178
Shareholders' equity		2,000,230		2,000,020		2,770,170
Preferred stock, \$0.01 par value; authorized <b>–100,000,000</b> shares; issued and outstanding <b>– 4,088,099</b> , 4,088,099 and 4,088,101 shares		28,397		28,397		28,397
Common stock and additional paid-in capital, \$0.01 par value; authorized – <b>12,800,000,000</b> shares; issued and						
outstanding – <b>7,895,457,665</b> , 7,923,357,339 and 7,996,777,943 shares		56,365		56,710		58,953
Retained earnings		224,672		223,749		207,003
Accumulated other comprehensive income (loss)		(17,788)		(21,792)		(21,156
Total shareholders' equity		291,646		287,064		273,197
Total liabilities and shareholders' equity	\$	3,179,876	\$	3,153,090	\$	3,051,375
Assets of consolidated variable interest entities included in total assets above (isolated to settle the l	liabilitie	es of the varia	able i	nterest entities	5)	
Trading account assets	\$	6,054	\$	4,654	\$	2,816
Loans and leases		18,276		16,902		16,738
Allowance for loan and lease losses		(826)		(809)		(797
Loans and leases, net of allowance		17,450		16,093		15,941
All other assets		269		222		116
Total assets of consolidated variable interest entities	\$	23,773	\$	20,969	\$	18,873
Liabilities of consolidated variable interest entities included in total liabilities above						
Short-term borrowings	\$	2,957	\$	2,059	ς	42
Short term borrowings	J	8,456	٠	6,566	ب	4,581
e e e e e e e e e e e e e e e e e e e		0,400		0,500		4,501
Long-term debt				12		12
e e e e e e e e e e e e e e e e e e e	\$	19 11,432	\$	12 8,637	\$	4,636

### Bank of America Corporation and Subsidiaries Capital Management

(Dollars in millions)	December 31	9	September 30		December 31
	2023		2023		2022
Risk-based capital metrics <sup>(1)</sup> :					
Standardized Approach					
Common equity tier 1 capital	\$ 194,928	\$	194,230	\$	180,060
Tier 1 capital	223,323		222,623		208,446
Total capital	251,399		251,137		238,773
Risk-weighted assets	1,650,827		1,632,414		1,604,870
Common equity tier 1 capital ratio	11.8 %		11.9 %	)	11.2 %
Tier 1 capital ratio	13.5		13.6		13.0
Total capital ratio	15.2		15.4		14.9
Advanced Approaches					
Common equity tier 1 capital	\$ 194,928	\$	194,230	\$	180,060
Tier 1 capital	223,323		222,623		208,446
Total capital	241,449		241,712		230,916
Risk-weighted assets	1,458,558		1,441,478		1,411,005
Common equity tier 1 capital ratio	13.4 %		13.5 %	)	12.8 %
Tier 1 capital ratio	15.3		15.4		14.8
Total capital ratio	16.6		16.8		16.4
Leverage-based metrics (1):					
Adjusted average assets	\$ 3,135,468	\$	3,050,808	\$	2,997,118
Tier 1 leverage ratio	7.1 %		7.3 %	)	7.0 %
Supplementary leverage exposure	\$ 3,676,737	\$	3,597,412	\$	3,523,484
Supplementary leverage ratio	6.1 %		6.2 %		5.9 %
Total ending equity to total ending assets ratio	9.2		9.1		9.0
Common equity ratio	8.3		8.2		8.0
Tangible equity ratio (2)	7.1		7.0		6.8
Tangible common equity ratio (2)	6.2		6.1		5.9

<sup>(1)</sup> Regulatory capital ratios at December 31, 2023 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 December 31, 2023 and September 30, 2023; and the Common equity tier 1 ratio under the Standardized approach for December 31, 2022.

approach for December 31, 2022.

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 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 2023	September 30 2023	December 31 2022
Total common shareholders' equity	\$ 263,249	\$ 258,667	\$ 244,800
CECL transitional amount <sup>(1)</sup>	1,254	1,254	1,881
Goodwill, net of related deferred tax liabilities	(68,648)	(68,644)	(68,644)
Deferred tax assets arising from net operating loss and tax credit carryforwards	(7,912)	(7,778)	(7,776)
Intangibles, other than mortgage servicing rights, net of related deferred tax liabilities	(1,496)	(1,508)	(1,554)
Defined benefit pension plan net assets, net-of-tax	(764)	(911)	(867)
Cumulative unrealized net (gain) loss related to changes in fair value of financial liabilities attributable to own creditworthiness, net-of-tax	1,342	967	496
Accumulated net (gain) loss on certain cash flow hedges (2)	8,025	12,251	11,925
Other	(122)	(68)	(201)
Common equity tier 1 capital	194,928	194,230	180,060
Qualifying preferred stock, net of issuance cost	28,396	28,396	28,396
Other	(1)	(3)	(10)
Tier 1 capital	223,323	222,623	208,446
Tier 2 capital instruments	15,341	15,981	18,751
Qualifying allowance for credit losses (3)	12,919	13,007	11,739
Other	(184)	(474)	(163)
Total capital under the Standardized approach	251,399	251,137	238,773
Adjustment in qualifying allowance for credit losses under the Advanced approaches (3)	(9,950)	(9,425)	(7,857)
Total capital under the Advanced approaches	\$ 241,449	\$ 241,712	\$ 230,916

December 31, 2023, September 30, 2023 and December 31, 2022 include 50 percent, 50 percent and 75 percent of the current expected credit losses (CECL) transition provision's impact as of December 31, 2021, respectively.

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.

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

Average Balance  \$ 380,362      8,370  297,149     194,551     802,657  228,975     25,756     100,389     103,606  458,726	In In	stere 202 eterest ecome/ pense (1) 5,050 115 5,124 2,474 5,445	Yield/ Rate  5.27 %  5.48  6.84  5.05  2.68	Average Balance \$ 353,183  8,629  287,403 191,283 752,569	Int	ter 2023 erest come/ ense (1)  4,613  113  4,888	Yield/ Rate 5.18 % 5.20 6.75	Average Balance \$ 175,595 9,558 289,321	Interest Income/ Expense (1) \$ 1,375	Yield/ Rate 3.11 % 3.07
8,370 297,149 194,551 802,657 228,975 25,756 100,389 103,606	\$	5,124 2,474 5,445	5.48 6.84 5.05	8,629 287,403 191,283	\$	113	5.20	9,558	74	
8,370 297,149 194,551 802,657 228,975 25,756 100,389 103,606	\$	5,124 2,474 5,445	5.48 6.84 5.05	8,629 287,403 191,283	\$	113	5.20	9,558	74	
297,149 194,551 802,657 228,975 25,756 100,389 103,606		5,124 2,474 5,445	6.84 5.05	287,403 191,283		4,888				3.07
194,551 802,657 228,975 25,756 100,389 103,606		2,474 5,445	5.05	191,283			6.75	280 221		
802,657 228,975 25,756 100,389 103,606		5,445				2244		203,321	2,725	3.74
228,975 25,756 100,389 103,606		•	2.68	752.569		2,244	4.66	169,003	1,784	4.19
25,756 100,389 103,606		1,790				4,685	2.47	869,084	5,043	2.30
25,756 100,389 103,606		1,790								
100,389 103,606			3.12	229,001		1,745	3.04	229,364	1,663	2.90
103,606		411	6.34	25,661		390	6.04	26,983	275	4.05
-		2,778	10.98	98,049		2,727	11.03	89,575	2,327	10.31
458,726		1,386	5.31	104,134		1,354	5.16	106,598	1,119	4.16
		6,365	5.52	456,845		6,216	5.41	452,520	5,384	4.73
379,215		5,176	5.42	377,728		5,061	5.32	378,850	4,172	4.37
125,371		2,208	6.99	123,781		2,088	6.69	125,983	1,474	4.64
·			7.33				7.30	68,764	994	5.74
		184	5.14			166	4.79	13,130	139	4.21
		8,919	5.98			8.679	5.84	586,727	6,779	4.58
-										4.65
95,971		2.282	9.43	99,378		2.339	9.35	95,904	2.034	8.42
-										3.78
		<u> </u>		25,772		•		27,771		
\$ 942,561	Ś	4.868	2.05 %	\$ 942,368	Ś	4.304	1.81 %	\$ 980.964	\$ 2.044	0.83 9
		•			-					1.19
										0.88
										1.97
										0.96
329,696		5,883	7.08	294,878		5,342	7.19	214,267	2,246	4.16
149.273		2.506	6.67	140.513		2.287	6.45	150.351	2.027	5.35
			4.67	48.084		510	4.21	40.393	421	4.13
·		4,013	6.24	245,819		3,766	6.10		2,701	4.41
2,144,823		21,683	4.01	2,040,182		19,245	3.75	1,893,603	10,394	2.18
			_						<u> </u>	
542,713				565,265				680,823		
237,005				238,044						
				284,975						
\$3,213,159				\$ 3,128,466				\$ 3,074,289		
			1.01 %				1.15 %			1.60 9
										0.62
	\$	14,091			Ś	14.532			\$ 14.804	2.22 %
	73,140 14,253 591,979 1,050,705 95,971 2,829,765 24,690 358,704 \$3,213,159 \$ 942,561 317,971 1,260,532 101,766 1,362,298 329,696 149,273 47,294 256,262 2,144,823 542,713 237,005 288,618	73,140 14,253 591,979 1,050,705 95,971 2,829,765 24,690 358,704 \$3,213,159 \$ 942,561 \$ 317,971 1,260,532 101,766 1,362,298 329,696 149,273 47,294 256,262 2,144,823 \$ 542,713 237,005 288,618	73,140 1,351 14,253 184 591,979 8,919 1,050,705 15,284 95,971 2,282 2,829,765 35,774 24,690 358,704 \$3,213,159  \$ 942,561 \$ 4,868 317,971 2,846 1,260,532 7,714 101,766 1,010 1,362,298 8,724  329,696 5,883 149,273 2,506 47,294 557 256,262 4,013 2,144,823 21,683  \$ 542,713 237,005 288,618 \$ \$3,213,159	73,140 1,351 7.33 14,253 184 5.14 591,979 8,919 5.98 1,050,705 15,284 5.78 95,971 2,282 9.43 2,829,765 35,774 5.02 24,690 358,704 \$3,213,159  \$\$ \$ 942,561 \$ 4,868 2.05 % 317,971 2,846 3.55 1,260,532 7,714 2.43 101,766 1,010 3.94 1,362,298 8,724 2.54  \$\$ \$ 329,696 5,883 7.08  149,273 2,506 6.67 47,294 557 4.67 256,262 4,013 6.24 2,144,823 21,683 4.01  \$\$ \$ 4,015 % 542,713 237,005 288,618 \$\$3,213,159  \$\$ \$ 1.01 % 0.96	73,140       1,351       7.33       74,088         14,253       184       5.14       13,812         591,979       8,919       5.98       589,409         1,050,705       15,284       5.78       1,046,254         95,971       2,282       9.43       99,378         2,829,765       35,774       5.02       2,738,699         24,690       25,772       363,995         \$3,213,159       \$3,128,466         \$ 942,561       \$4,868       2.05 %       \$942,368         317,971       2,846       3.55       271,425         1,260,532       7,714       2,43       1,213,793         101,766       1,010       3.94       97,095         1,362,298       8,724       2.54       1,310,888         329,696       5,883       7.08       294,878         149,273       2,506       6.67       140,513         47,294       557       4.67       48,084         256,262       4,013       6.24       245,819         2,144,823       21,683       4.01       2,040,182         542,713       565,265       238,044         288,618       284,975       \$3,128,466 </td <td>73,140       1,351       7.33       74,088         14,253       184       5.14       13,812         591,979       8,919       5.98       589,409         1,050,705       15,284       5.78       1,046,254         95,971       2,282       9.43       99,378         2,829,765       35,774       5.02       2,738,699         24,690       25,772       358,704       363,995         \$3,213,159       \$ 3,128,466         \$ 942,561       \$ 4,868       2.05 %       \$ 942,368       \$ 31,28,466         \$ 942,561       \$ 4,868       2.05 %       \$ 942,368       \$ 31,28,466         \$ 942,561       \$ 4,868       2.05 %       \$ 942,368       \$ 31,28,466         \$ 942,561       \$ 4,868       2.05 %       \$ 942,368       \$ 31,28,466         \$ 1,260,532       7,714       2.43       1,213,793         101,766       1,010       3.94       97,095         1,362,298       8,724       2.54       1,310,888         329,696       5,883       7.08       294,878         149,273       2,506       6.67       140,513         47,294       557       4.67       48,084</td> <td>73,140       1,351       7.33       74,088       1,364         14,253       184       5.14       13,812       166         591,979       8,919       5.98       589,409       8,679         1,050,705       15,284       5.78       1,046,254       14,895         95,971       2,282       9.43       99,378       2,339         2,829,765       35,774       5.02       2,738,699       33,777         24,690       25,772       363,995       \$3,128,466         \$3,213,159       \$3,128,466       \$4,868       2.05 %       \$942,368       \$4,304         317,971       2,846       3.55       271,425       2,149         1,260,532       7,714       2.43       1,213,793       6,453         101,766       1,010       3.94       97,095       887         1,362,298       8,724       2.54       1,310,888       7,340         329,696       5,883       7.08       294,878       5,342         149,273       2,506       6.67       140,513       2,287         47,294       557       4.67       48,084       510         256,262       4,013       6.24       245,819       3,7</td> <td>73,140       1,351       7.33       74,088       1,364       7.30         14,253       184       5.14       13,812       166       4.79         591,979       8,919       5.98       589,409       8,679       5.84         1,050,705       15,284       5.78       1,046,254       14,895       5.65         95,971       2,282       9.43       99,378       2,339       9.35         2,829,765       35,774       5.02       2,738,699       33,777       4.90         24,690       25,772       358,704       363,995       \$3,128,466         \$317,971       2,846       3.55       271,425       2,149       3.14         1,260,532       7,714       2.43       1,213,793       6,453       2.11         101,766       1,010       3.94       97,095       887       3.63         1,362,298       8,724       2.54       1,310,888       7,340       2.22         329,696       5,883       7.08       294,878       5,342       7.19         149,273       2,506       6.67       140,513       2,287       6.45         47,294       557       4.67       48,084       510       4.21<!--</td--><td>73,140         1,351         7.33         74,088         1,364         7.30         68,764           14,253         184         5.14         13,812         166         4.79         13,130           591,979         8,919         5.98         589,409         8,679         5.84         586,727           1,050,705         15,284         5.78         1,046,254         14,895         5.65         1,039,247           95,971         2,282         9.43         99,378         2,339         9.35         95,904           2,829,765         35,774         5.02         2,738,699         33,777         4,90         2,647,712           24,690         25,772         27,771         358,704         363,995         398,806           \$3,213,159         \$ 3,128,466         \$ 3,128,466         \$ 3,074,289           \$ 942,561         \$ 4,868         2.05 %         \$ 942,368         \$ 4,304         1.81 %         \$ 980,964           \$ 3,17971         2,846         3.55         271,425         2,149         3.14         180,684           1,260,532         7,714         2.43         1,213,793         6,453         2.11         1,161,648           101,766         1,010</td><td>73,140         1,351         7.33         74,088         1,364         7.30         68,764         994           14,253         184         5.14         13,812         166         4.79         13,130         139           591,979         8,919         5.98         589,409         8,679         5.84         586,727         6,779           1,050,705         15,284         5.78         1,046,254         14,895         5.65         1,032,47         12,163           95,971         2,282         9.43         99,378         2,339         9.35         95,904         2,034           2,829,765         35,774         5.02         2,738,699         33,777         4.90         2,647,712         25,198           24,690         25,772         27,771         358,704         363,995         398,806         \$3,074,289           \$ 942,561         \$ 4,868         2.05 %         \$ 942,368         \$ 4,304         1.81 %         \$ 980,964         \$ 2,044           317,971         2,846         3.55         271,425         2,149         3.14         180,684         543           1,260,532         7,714         2,43         1,213,793         6,453         2,11         1,161,648</td></td>	73,140       1,351       7.33       74,088         14,253       184       5.14       13,812         591,979       8,919       5.98       589,409         1,050,705       15,284       5.78       1,046,254         95,971       2,282       9.43       99,378         2,829,765       35,774       5.02       2,738,699         24,690       25,772       358,704       363,995         \$3,213,159       \$ 3,128,466         \$ 942,561       \$ 4,868       2.05 %       \$ 942,368       \$ 31,28,466         \$ 942,561       \$ 4,868       2.05 %       \$ 942,368       \$ 31,28,466         \$ 942,561       \$ 4,868       2.05 %       \$ 942,368       \$ 31,28,466         \$ 942,561       \$ 4,868       2.05 %       \$ 942,368       \$ 31,28,466         \$ 1,260,532       7,714       2.43       1,213,793         101,766       1,010       3.94       97,095         1,362,298       8,724       2.54       1,310,888         329,696       5,883       7.08       294,878         149,273       2,506       6.67       140,513         47,294       557       4.67       48,084	73,140       1,351       7.33       74,088       1,364         14,253       184       5.14       13,812       166         591,979       8,919       5.98       589,409       8,679         1,050,705       15,284       5.78       1,046,254       14,895         95,971       2,282       9.43       99,378       2,339         2,829,765       35,774       5.02       2,738,699       33,777         24,690       25,772       363,995       \$3,128,466         \$3,213,159       \$3,128,466       \$4,868       2.05 %       \$942,368       \$4,304         317,971       2,846       3.55       271,425       2,149         1,260,532       7,714       2.43       1,213,793       6,453         101,766       1,010       3.94       97,095       887         1,362,298       8,724       2.54       1,310,888       7,340         329,696       5,883       7.08       294,878       5,342         149,273       2,506       6.67       140,513       2,287         47,294       557       4.67       48,084       510         256,262       4,013       6.24       245,819       3,7	73,140       1,351       7.33       74,088       1,364       7.30         14,253       184       5.14       13,812       166       4.79         591,979       8,919       5.98       589,409       8,679       5.84         1,050,705       15,284       5.78       1,046,254       14,895       5.65         95,971       2,282       9.43       99,378       2,339       9.35         2,829,765       35,774       5.02       2,738,699       33,777       4.90         24,690       25,772       358,704       363,995       \$3,128,466         \$317,971       2,846       3.55       271,425       2,149       3.14         1,260,532       7,714       2.43       1,213,793       6,453       2.11         101,766       1,010       3.94       97,095       887       3.63         1,362,298       8,724       2.54       1,310,888       7,340       2.22         329,696       5,883       7.08       294,878       5,342       7.19         149,273       2,506       6.67       140,513       2,287       6.45         47,294       557       4.67       48,084       510       4.21 </td <td>73,140         1,351         7.33         74,088         1,364         7.30         68,764           14,253         184         5.14         13,812         166         4.79         13,130           591,979         8,919         5.98         589,409         8,679         5.84         586,727           1,050,705         15,284         5.78         1,046,254         14,895         5.65         1,039,247           95,971         2,282         9.43         99,378         2,339         9.35         95,904           2,829,765         35,774         5.02         2,738,699         33,777         4,90         2,647,712           24,690         25,772         27,771         358,704         363,995         398,806           \$3,213,159         \$ 3,128,466         \$ 3,128,466         \$ 3,074,289           \$ 942,561         \$ 4,868         2.05 %         \$ 942,368         \$ 4,304         1.81 %         \$ 980,964           \$ 3,17971         2,846         3.55         271,425         2,149         3.14         180,684           1,260,532         7,714         2.43         1,213,793         6,453         2.11         1,161,648           101,766         1,010</td> <td>73,140         1,351         7.33         74,088         1,364         7.30         68,764         994           14,253         184         5.14         13,812         166         4.79         13,130         139           591,979         8,919         5.98         589,409         8,679         5.84         586,727         6,779           1,050,705         15,284         5.78         1,046,254         14,895         5.65         1,032,47         12,163           95,971         2,282         9.43         99,378         2,339         9.35         95,904         2,034           2,829,765         35,774         5.02         2,738,699         33,777         4.90         2,647,712         25,198           24,690         25,772         27,771         358,704         363,995         398,806         \$3,074,289           \$ 942,561         \$ 4,868         2.05 %         \$ 942,368         \$ 4,304         1.81 %         \$ 980,964         \$ 2,044           317,971         2,846         3.55         271,425         2,149         3.14         180,684         543           1,260,532         7,714         2,43         1,213,793         6,453         2,11         1,161,648</td>	73,140         1,351         7.33         74,088         1,364         7.30         68,764           14,253         184         5.14         13,812         166         4.79         13,130           591,979         8,919         5.98         589,409         8,679         5.84         586,727           1,050,705         15,284         5.78         1,046,254         14,895         5.65         1,039,247           95,971         2,282         9.43         99,378         2,339         9.35         95,904           2,829,765         35,774         5.02         2,738,699         33,777         4,90         2,647,712           24,690         25,772         27,771         358,704         363,995         398,806           \$3,213,159         \$ 3,128,466         \$ 3,128,466         \$ 3,074,289           \$ 942,561         \$ 4,868         2.05 %         \$ 942,368         \$ 4,304         1.81 %         \$ 980,964           \$ 3,17971         2,846         3.55         271,425         2,149         3.14         180,684           1,260,532         7,714         2.43         1,213,793         6,453         2.11         1,161,648           101,766         1,010	73,140         1,351         7.33         74,088         1,364         7.30         68,764         994           14,253         184         5.14         13,812         166         4.79         13,130         139           591,979         8,919         5.98         589,409         8,679         5.84         586,727         6,779           1,050,705         15,284         5.78         1,046,254         14,895         5.65         1,032,47         12,163           95,971         2,282         9.43         99,378         2,339         9.35         95,904         2,034           2,829,765         35,774         5.02         2,738,699         33,777         4.90         2,647,712         25,198           24,690         25,772         27,771         358,704         363,995         398,806         \$3,074,289           \$ 942,561         \$ 4,868         2.05 %         \$ 942,368         \$ 4,304         1.81 %         \$ 980,964         \$ 2,044           317,971         2,846         3.55         271,425         2,149         3.14         180,684         543           1,260,532         7,714         2,43         1,213,793         6,453         2,11         1,161,648

 $<sup>^{\</sup>left(1\right)}\,$  Includes the impact of interest rate risk management contracts.

Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is generally recognized on a cost recovery basis.

<sup>(3)</sup> Includes \$42.3 billion, \$41.1 billion and \$31.9 billion of structured notes and liabilities for the fourth and third quarters of 2023 and the fourth quarter of 2022, respectively.

<sup>(4)</sup> Net interest income includes FTE adjustments of \$145 million, \$153 million and \$123 million for the fourth and third quarters of 2023 and the fourth quarter of 2022, respectively.

### Bank of America Corporation and Subsidiaries **Debt Securities**

Morgage-backed securities         \$ 3,919 s         \$ 37 s         \$ 1,420 s         \$ 2,544 s           Agency (collateralized mortgage obligations         2,739 s         6         (201)         2,544 s           Commercial         10,909 s         40 s         (514) s         10,435 s           Non-agency residential         449 s         3 c         (20,500 s         51,173 s           VIS. Trassary and government agencies         179,100 s         19 s         (1,661) s         17,766 s           Non-US. Securities         2,28,66 s         27 c         (20) s         22,875 s           Other trassary and government agencies         1,910 s         1 s         (76) s         4,815 s           Tow-cwenty securities         1,930 s         1 s         (20) s         1,815 s         (20) s         (20) s         22,865 s         1 s         (20) s         1,815 s         1,910 s         1,91	(Dollars in millions)			Decembe	r 31, 2023	
Morgage-backed securities         \$ 3,919 s         \$ 37 s         \$ 1,420 s         \$ 2,524 s           Agency (Colletralized mortgage obligations (Colletralized mortgage obligations (Colletralized mortgage obligations (Colletralized mortgage obled securities (Colletralized mortgage oblegation) (Colletralized mortgage oblegation) (Colletralized mortgage obligation)		A		Unrealized	Unrealized	
Agency         \$ 39,195         \$ 37,50         \$ 1,020         \$ 3,0812           Agency-collateralized mortgage obligations         2,733         6         CO1         2,544           Commercial         10,905         4         6143         10,405           Non-agency residential         53,292         86         2,005         51,173           US. Treasury and government agencies         179,108         19         1,461         177,666           Non-US, Securities         22,868         27         (20)         2,875           Non-US, Securities         10,304         17         (21)         10,100           Other taxable securities         10,304         17         (21)         10,100           Total available-for-sale debt securities         280,684         20         (3,933)         266,689           Other bach securities carried at fair value         10,002         56         (55)         10,003           Total debt securities         465,456         3         (8,930)         88,552           US. Treasury and government agencies         121,655         3         70,994         496,597           Total held-to-maturity debt securities         587,527         5         10,103         20,568	Available-for-sale debt securities					
Agency-colateralized mortgage obligations         2,739         6         (201)         2,544           Commercial         10,909         40         (514)         10,435           Non-agency residential         449         3         (70)         382           Total mortgage-backed securities         53,292         86         (2,205)         51,173           US. Treasury and goverment agencies         179,108         19         (166)         176,680           Non-US. securities         4,910         1         (76)         4,835           Other taxable securities         10,304         17         (21)         10,000           Total available-for-sale debt securities         270,682         150         (3,983)         266,649           Other dobt securities carried at fair value <sup>60</sup> 10,020         56         (4,038)         276,682           Total debt securities         280,884         20         (4,038)         276,682           US. Treasury and goverment agencies         121,645         -         (78,930)         385,522           US. Treasury and goverment agencies         121,645         -         (78,930)         386,522           US. Treasury and goverment agencies         121,645         -         (78,930)	Mortgage-backed securities:					
Commercial         10,909         40         (514)         10,435           Non-agency residential         448         3         700         328           Total mortgage-backed securities         53,202         68         (20,50)         51,173           US. Treasury and government agencies         179,108         19         (1,461)         177,666           Non-US. securities         22,868         27         (20)         22,875           Tax seempt securities         10,304         17         (221)         10,100           Total available-for-sale debt securities         270,822         150         (3,93)         266,649           Other debt securities carried at fair value         200,000         200,000         40,000         20,000	Agency	\$	39,195	\$ 37	\$ (1,420)	\$ 37,812
Non-agency residential         449         3         (70)         382           Total mortgage-backed securities         53,292         66         (2,05)         51,173           US. Treasury and government agencies         179,108         19         (1,46)         177,666           Non-US. securities         22,868         27         (20)         2,2875           Other taxable securities         4,910         1         (76)         4,835           Tax-ecentry securitied at fair value         10,002         56         (55)         10,103           Total advallable-for-sale debt securities         280,684         206         (4,03)         276,682           Held-to-maturity debt securities         280,684         206         (4,03)         385,256           Held-to-maturity debt securities         465,455         —         (7,893)         385,256           US. Treasury and government agencies         121,645         —         (7,893)         385,256           Other taxable securities         7,490         —         (7,90)         385,256           Total held-to-maturity debt securities         7,490         —         (7,93)         495,252           Value taxable securities         2,23         —         (7,93)         1,65	Agency-collateralized mortgage obligations		2,739	6	(201)	2,544
Total mortgage-backed securities         53,292         86         (2,205)         51,173           U.S. Treasury and government agencies         179,08         19         (1,60)         177,66           One Transcury and government agencies         22,868         27         (20)         22,875           Other taxable securities         4,910         1         (76)         4,835           Tax-empt securities         270,482         150         3,933         266,649           Other debt securities carried at fair value         280,664         200         (4,038)         276,652           Held-to-maturity debt securities         280,664         200         (4,038)         276,652           Held-to-maturity debt securities         121,665         —         (7,893)         386,526           U.S. Treasury and government agencies         121,665         —         (7,933)         105,682           Other taxable securities         7,900         —         (1,763)         10,682           Other taxable securities         587,527         \$ 200         \$ (1,933)         20,504           Agency securities         \$ 22,33         \$ 20,504         \$ (1,933)         \$ 20,504           Agency securities         \$ 22,33         \$ 2         \$ (1,933)	Commercial		10,909	40	(514)	10,435
U.S. Treasury and government agencies         179,108         19         (1,461)         177,666           Non-U.S. securities         22,868         27         (20)         22,875           Other taxable securities         4,910         1         (76)         4,835           Tax-exempt securities         10,304         17         (221)         10,100           Other data is a value find         10,202         56         (55)         10,203           Other data securities carried at fair value         280,684         20         (4,038)         26,689           Vell-treasurity debt securities         465,456         —         (78,930)         386,526           U.S. Treasury and government agencies         121,645         —         (17,963)         10,682           U.S. Treasury and government agencies         7,490         —         (17,010)         6,389           Total debt securities         587,5275         \$ 206         \$ 10,203         77,349           Total debt securities         587,5275         \$ 206         \$ 10,203         77,349           Agency         \$ 22,435         \$ \$ \$         \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Non-agency residential		449	3	(70)	382
Non-U.S. securities         22,868         27         (20)         22,875           Other cabile securities         4,910         1         (6)         4,835           Tack aventhy securities         10,304         17         (22)         10,100           Total available-for-sale debt securities         270,482         150         (3,683)         266,649           Other debt securities carried at fair value         200,082         56         (55)         10,203           Total debt securities         30,082         46,885         -         (7,893)         386,528           Held-to-maturity debt securities         465,456         -         (7,893)         386,528           U.S. Treasury and government agencies         121,645         -         (7,893)         386,528           U.S. Treasury and government agencies         7,490         -         (1,101)         6,389           Total held-to-maturity debt securities         7,490         -         (1,101)         6,389           Total pebt securities         2,200         2,000         2,000         2,000         2,000         2,000         2,000         2,000         2,000         2,000         2,000         2,000         2,000         2,000         2,000         2,000	Total mortgage-backed securities		53,292	86	(2,205)	51,173
Other taxable securities         4,910         1         (76)         4,835           Tax-exempt securities         10,304         17         (21)         10,100           Total available-for-sale debt securities         220,082         15         (36)         26,669           Other debt securities carried at fair value (1)         20,082         25         (55)         10,203           Total debt securities carried at fair value (1)         80,082         40,082         26,082         26,082           Agency mortgage-backed securities         465,455         —         (76,903)         308,528           U.S. Treasury and government agencies         121,645         —         (10,903)         103,682           Other taxable securities         7,490         —         (10,101)         6,389           Total held-to-maturity debt securities         594,591         —         (10,203)         773,499           Total debt-securities         —         √2,000         5         10,200         5         73,349         10,200         73,349         10,200         73,349         10,200         73,349         10,200         10,200         10,200         10,200         10,200         10,200         10,200         10,200         10,200         10,200	U.S. Treasury and government agencies		179,108	19	(1,461)	177,666
Tax-exempt securities         10,304         17         221         10,100           Total available-for-sale debt securities         270,482         150         3,0383         266,649           Other debt securities carried at fair value (1)         10,202         56         555         10,203           Total debt securities         280,649         206         4,030         276,828           Held-consturity debt securities         380,526         4,030         366,526           US, Tressury and government agencies         121,645         —         (17,930)         103,682           Other taxable securities         7,990         —         (17,101)         6,389           Total held-to-maturity debt securities         594,591         —         (17,001)         6,555         7,730         1,300         1,300         1,300         1,300         1,300         1,300         1,300         1,300         1,300         1,300         1,300	Non-U.S. securities		22,868	27	(20)	22,875
Total available-for-sale debt securities         277,482         150         3,983         266,649           Other debt securities carried at fair value <sup>10</sup> 280,684         206         (4,035)         276,682           Held-to-maturity debt securities         280,684         206         (4,035)         276,852           Held-to-maturity debt securities         86,545         —         (78,930)         386,526           U.S. Treasury and government agencies         121,645         —         (17,903)         103,682           Other taaable securities         7,940         —         (1,101)         6,389           Total debt securities         594,591         —         (17,01)         6,389           Total debt securities         594,597         —         (1,101)         6,389           Total debt securities         594,597         —         (17,01)         6,389           Agency collateralized mortgage beligations         1,962         —         (1,05)	Other taxable securities		4,910	1	(76)	4,835
Other debts securities carried at fair value         10,200         56         (55)         10,203           Total debt securities carried at fair value         280,684         206         (4,038)         276,852           Held-to-maturity debt securities         366,526         3         (78,930)         386,526           U.S. Treasury and government agencies         121,645         3         (17,963)         103,682           Other taable securities         54,957         3         (78,930)         465,593           Total debt-c-maturity debt securities         54,957         3         (77,94)         496,597           Total debt-c-maturity debt securities         5875,275         2.06         \$102,002         773,449           Available-for-sale debt securities           Septembory           Agency         5         22,65         (1931)         20,504           Agency-colleteralized mortgage obligations         1,964         -         (26)         1,988           Commercial         7,309         14         (502)         6,741           Non-agency residential         32,16         17         (2,847)         29,330           U.S. Treasury and government agencies         10,48         6         (1,19)	Tax-exempt securities		10,304	17	(221)	10,100
Total debt securities carried at fair value         280,684         206         4,038         276,852           Held-to-maturity debt securities         465,456         —         (78,930)         386,526           US. Treasury and goverment agencies         121,645         —         (17,963)         103,682           Other taxable securities         7,490         —         (1,101)         6,389           Total held-to-maturity debt securities         594,591         —         (97,994)         496,597           Total debt securities         Septembory         200         1,000,300         7,73,449           Wortgage-backed securities         Septembory         200         1,000,300         7,73,449           Agency         \$ 22,435         \$ —         \$ 1,013         \$ 20,504           Agency-collateralized mortgage obligations         1,964         —         1,068         1,089         1,089         1,089         1,089         1,050         1,089 </td <td>Total available-for-sale debt securities</td> <td></td> <td>270,482</td> <td>150</td> <td>(3,983)</td> <td>266,649</td>	Total available-for-sale debt securities		270,482	150	(3,983)	266,649
Held-to-maturity debt securities         465,456         — (78,930)         386,256           U.S. Treasury and government agencies         121,645         — (17,63)         103,682           Other taxable securities         7,490         — (17,60)         6,389           Total held-to-maturity debt securities         594,591         — (97,994)         496,597           Total debt securities         \$875,275         \$ 206         \$ (10,203)         77,344           Available-for-sale debt securities           Septembor Journal of Marchage and Securities           Applications         \$ 22,435         \$ — \$ \$ (1,93)         \$ 20,504           Agency Collateralized mortgage obligations         1,964         — (266)         1,698           Commercial         7,309         14         (2,847)         2,674           Non-agency residential         452         3         (68)         3,87           Total mortgage-backed securities         10,482         6         (1,198)         1,684           Non-LS, securities         10,482         6         (1,198)         1,687           Ober taxable securities         10,482         6         (1,198)         1,688           Ober taxable securities         10,482         6 <td>Other debt securities carried at fair value (1)</td> <td></td> <td>10,202</td> <td>56</td> <td>(55)</td> <td>10,203</td>	Other debt securities carried at fair value (1)		10,202	56	(55)	10,203
Agency mortgage-backed securities         465,456         — (78,30)         386,526           U.S. reasury and government agencies         121,645         — (11,60)         103,682           Other taxable securities         7,490         — (11,101)         6,389           Total held-to-maturity debt securities         594,591         — (97,994)         496,597           Total debt securities           September 3, 2023           Available-for-sale debt securities           September 3, 2023           Agency         \$ 22,435         \$ — \$ \$ (1,931)         \$ 20,504           Agency collateralized mortgage obligations         1,964         — \$ (86)         1,688           Commercial         7,309         1 1         (582)         6,741           Non-agency residential         32,160         3 2         6         1,981           Total mortgage-backed securities         32,160         1 7         (2,847)         29,330           U.S. Treasury and government agencies         104,828         6         (1,198)         1,365           Other taxable securities         18,901         1 1         (93)         3,179           Tax-exempt securities         19,933         5 6         (59)	Total debt securities carried at fair value		280,684	206	(4,038)	276,852
US. Treasury and government agencies         121,645         —         (17,963)         103,682           Other taxable securities         7,490         —         (1,101)         6,389           Total held-to-maturity debt securities         594,591         —         (97,994)         496,597           Total debt securities         September 3,000         773,499           Available-for-sale debt securities           Mortgage-backed securities           Agency         \$ 2,2435         \$ —         \$ (1,931)         \$ 20,504           Agency-collateralized mortgage obligations         1,964         —         (266)         1,698           Commercial         7,309         14         (582)         6,741           Non-agency residential         32,16         17         (2,847)         29,330           Total mortgage-backed securities         32,16         17         (2,847)         29,330           Non-U.S. securities         18,901         18         (47)         18,872           Other taxable securities         18,901         18         (47)         18,872           Other taxable securities         19,931         5         (59)         9,930           Total available-for-sale debt s	Held-to-maturity debt securities					
Other taxable securities         7,490         —         (1,101)         6,38           Total held-to-maturity debt securities         594,591         —         (97,94)         496,597           Total debt securities         Septembro 2023           Septembro 2023           Available-for-sale debt securities           Mortgage-backed securities           Agency         \$ 22,435         \$ —         \$ (1,931)         \$ 20,504           Agency collateralized mortgage obligations         9,64         —         \$ (1,631)         \$ 20,504           Commercial         7,309         14         (582)         6,741           Non-agency residential         452         3         (68)         3,38           Total mortgage-backed securities         32,10         17         (2,847)         29,33           U.S. Treasury and government agencies         104,82         6         (1,198)         10,365           Non-U.S. securities         18,901         18         (47)         18,872           Other taxable securities         10,965         —         3(7)         1,963         1,963           Tax-exempt securities         170,125         4         (4,557)         1,566 <t< td=""><td>Agency mortgage-backed securities</td><td></td><td>465,456</td><td>_</td><td>(78,930)</td><td>386,526</td></t<>	Agency mortgage-backed securities		465,456	_	(78,930)	386,526
Total held-to-maturity debt securities         594,591         —         (97,994)         496,597           Total debt securities         Septemb-7,0223           Available-for-sale debt securities           Mortgage-backed securities           Agency         \$ 22,435         \$ —         \$ (1,931)         \$ 20,044           Agency-collateralized mortgage obligations         1,964         —         (266)         1,088           Commercial         7,309         14         (562)         6,741           Non-agency residential         452         3         (668)         387           Total mortgage-backed securities         32,100         17         (2,847)         29,330           U.S. Treasury and government agencies         104,828         6         (1,198)         10,636           Non-U.S. securities         32,710         1         (93)         3,179           Tax-exempt securities         3,271         1         (93)         3,179           Tax-exempt securities         10,965         —         (372)         10,593           Total available-for-sale debt securities         170,125         42         (4,557)         165,610           Other debt securities carried at fair value         9,933	U.S. Treasury and government agencies		121,645	_	(17,963)	103,682
Page   Page	Other taxable securities		7,490	_	(1,101)	6,389
Norligae-backed securities	Total held-to-maturity debt securities		594,591		(97,994)	496,597
Available-for-sale debt securities           Mortgage-backed securities:         S         22,435         \$         —         \$         (1,931)         \$         20,504           Agency         \$         22,435         \$         —         \$         (1,931)         \$         20,504           Agency-collateralized mortgage obligations         1,964         —         (266)         1,698           Commercial         7,309         14         (582)         6,741           Non-agency residential         452         3         (68)         387           Total mortgage-backed securities         32,160         17         (2,847)         29,330           U.S. Treasury and government agencies         104,828         6         (1,198)         103,636           Non-U.S. securities         18,901         18         (47)         18,872           Other taxable securities         3,271         1         (93)         3,179           Tax-exempt securities         170,125         42         (4,557)         165,610           Other debt securities carried at fair value         9,933         56         (59)         9,930           Total debt securities carried at fair value         180,055         9         (1	Total debt securities	\$	875,275	\$ 206	\$ (102,032)	\$ 773,449
Mortgage-backed securities:         S         22,435         \$         —         \$         (1,931)         \$         20,504           Agency-collateralized mortgage obligations         1,964         —         (266)         1,698           Commercial         7,309         14         (582)         6,741           Non-agency residential         452         3         (68)         387           Total mortgage-backed securities         32,160         17         (2,847)         29,330           U.S. Treasury and government agencies         104,828         6         (1,198)         103,636           Non-U.S. securities         18,901         18         (47)         18,872           Other taxable securities         3,271         1         (93)         3,179           Tax-exempt securities         10,965         —         (372)         10,593           Total available-for-sale debt securities         170,125         42         (4,557)         165,610           Other debt securities carried at fair value (1)         9,933         56         (59)         9,930           Total debt securities carried at fair value         180,058         98         (4,616)         175,540           Held-to-maturity debt securities         474,1				Septembe	er 30, 2023	
Agency         \$ 22,435         \$ — \$ (1,931)         \$ 20,504           Agency-collateralized mortgage obligations         1,964         — (266)         1,698           Commercial         7,309         14         (582)         6,741           Non-agency residential         452         3         (68)         387           Total mortgage-backed securities         32,160         17         (2,847)         29,330           U.S. Treasury and government agencies         104,828         6         (1,198)         103,636           Non-U.S. securities         18,901         18         (47)         18,872           Other taxable securities         3,271         1         (93)         3,179           Tax-exempt securities         10,965         —         (372)         10,593           Total available-for-sale debt securities         170,125         42         (4,557)         165,610           Other debt securities carried at fair value (1)         9,933         56         (59)         9,930           Total debt securities carried at fair value         18,058         98         (4,616)         175,540           Held-to-maturity debt securities           Agency mortgage-backed securities         474,100         —         (10	Available-for-sale debt securities					
Agency-collateralized mortgage obligations         1,964         —         (266)         1,698           Commercial         7,309         14         (582)         6,741           Non-agency residential         452         3         (68)         387           Total mortgage-backed securities         32,160         17         (2,847)         29,330           U.S. Treasury and government agencies         104,828         6         (1,198)         103,636           Non-U.S. securities         18,901         18         (47)         18,872           Other taxable securities         3,271         1         (93)         3,179           Tax-exempt securities         10,965         —         (372)         10,593           Total available-for-sale debt securities         170,125         42         (4,557)         165,610           Other debt securities carried at fair value (1)         9,933         56         (59)         9,930           Total debt securities carried at fair value         180,058         98         (4,616)         175,540           Held-to-maturity debt securities         474,100         —         (106,890)         367,210           U.S. Treasury and government agencies         474,100         —         (1,363) <t< td=""><td>Mortgage-backed securities:</td><td></td><td></td><td></td><td></td><td></td></t<>	Mortgage-backed securities:					
Commercial         7,309         14         (582)         6,741           Non-agency residential         452         3         (68)         387           Total mortgage-backed securities         32,160         17         (2,847)         29,330           U.S. Treasury and government agencies         104,828         6         (1,198)         103,636           Non-U.S. securities         18,901         18         (47)         18,872           Other taxable securities         3,271         1         (93)         3,179           Tax-exempt securities         10,965         —         (372)         10,593           Total available-for-sale debt securities         170,125         42         (4,557)         165,610           Other debt securities carried at fair value (1)         9,933         56         (59)         9,930           Total debt securities         18,058         98         (4,616)         175,540           Held-to-maturity debt securities         474,100         —         (106,890)         367,210           U.S. Treasury and government agencies         121,633         —         (23,351)         98,282           Other taxable securities         7,632         —         (136)         6,269	Agency	\$	22,435	\$ —	\$ (1,931)	\$ 20,504
Non-agency residential         452         3         (68)         387           Total mortgage-backed securities         32,160         17         (2,847)         29,330           U.S. Treasury and government agencies         104,828         6         (1,198)         103,636           Non-U.S. securities         18,901         18         (47)         1,872           Other taxable securities         3,271         1         (93)         3,179           Tax-exempt securities         10,965         —         (372)         10,593           Total available-for-sale debt securities         170,125         42         (4,557)         165,610           Other debt securities carried at fair value (1)         9,933         56         (59)         9,930           Total debt securities carried at fair value         180,058         98         (4,616)         175,540           Held-to-maturity debt securities         474,100         —         (106,890)         367,210           U.S. Treasury and government agencies         121,633         —         (23,351)         98,282           Other taxable securities         7,632         —         (1,363)         6,269           Total held-to-maturity debt securities         603,365         —         (131,60	Agency-collateralized mortgage obligations		1,964	_	(266)	1,698
Total mortgage-backed securities         32,160         17         (2,847)         29,330           U.S. Treasury and government agencies         104,828         6         (1,198)         103,636           Non-U.S. securities         18,901         18         (47)         18,872           Other taxable securities         3,271         1         (93)         3,179           Tax-exempt securities         10,965         —         (372)         10,593           Total available-for-sale debt securities         170,125         42         (4,557)         165,610           Other debt securities carried at fair value (1)         9,933         56         (59)         9,930           Total debt securities carried at fair value         180,058         98         (4,616)         175,540           Held-to-maturity debt securities         474,100         —         (106,890)         367,210           U.S. Treasury and government agencies         121,633         —         (23,351)         98,282           Other taxable securities         7,632         —         (1,363)         6,269           Total held-to-maturity debt securities         603,365         —         (131,604)         471,761	Commercial		7,309	14	(582)	6,741
U.S. Treasury and government agencies       104,828       6       (1,198)       103,636         Non-U.S. securities       18,901       18       (47)       18,872         Other taxable securities       3,271       1       (93)       3,179         Tax-exempt securities       10,965       —       (372)       10,593         Total available-for-sale debt securities       170,125       42       (4,557)       165,610         Other debt securities carried at fair value (1)       9,933       56       (59)       9,930         Total debt securities carried at fair value       180,058       98       (4,616)       175,540         Held-to-maturity debt securities       474,100       —       (106,890)       367,210         U.S. Treasury and government agencies       121,633       —       (23,351)       98,282         Other taxable securities       7,632       —       (1,363)       6,269         Total held-to-maturity debt securities       603,365       —       (131,604)       471,761	Non-agency residential		452	3	(68)	387
Non-U.S. securities         18,901         18         (47)         18,872           Other taxable securities         3,271         1         (93)         3,179           Tax-exempt securities         10,965         —         (372)         10,593           Total available-for-sale debt securities         170,125         42         (4,557)         165,610           Other debt securities carried at fair value (1)         9,933         56         (59)         9,930           Total debt securities carried at fair value         180,058         98         (4,616)         175,540           Held-to-maturity debt securities         474,100         —         (106,890)         367,210           U.S. Treasury and government agencies         121,633         —         (23,351)         98,282           Other taxable securities         7,632         —         (1,363)         6,269           Total held-to-maturity debt securities         603,365         —         (131,604)         471,761	Total mortgage-backed securities		32,160	17	(2,847)	29,330
Other taxable securities         3,271         1         (93)         3,179           Tax-exempt securities         10,965         —         (372)         10,593           Total available-for-sale debt securities         170,125         42         (4,557)         165,610           Other debt securities carried at fair value (1)         9,933         56         (59)         9,930           Total debt securities carried at fair value         180,058         98         (4,616)         175,540           Held-to-maturity debt securities         474,100         —         (106,890)         367,210           U.S. Treasury and government agencies         121,633         —         (23,351)         98,282           Other taxable securities         7,632         —         (1,363)         6,269           Total held-to-maturity debt securities         603,365         —         (131,604)         471,761	U.S. Treasury and government agencies		104,828	6	(1,198)	103,636
Tax-exempt securities         10,965         —         (372)         10,593           Total available-for-sale debt securities         170,125         42         (4,557)         165,610           Other debt securities carried at fair value (1)         9,933         56         (59)         9,930           Total debt securities carried at fair value         180,058         98         (4,616)         175,540           Held-to-maturity debt securities         474,100         —         (106,890)         367,210           U.S. Treasury and government agencies         121,633         —         (23,351)         98,282           Other taxable securities         7,632         —         (1,363)         6,269           Total held-to-maturity debt securities         603,365         —         (131,604)         471,761	Non-U.S. securities		18,901	18	(47)	18,872
Total available-for-sale debt securities         170,125         42         (4,557)         165,610           Other debt securities carried at fair value (1)         9,933         56         (59)         9,930           Total debt securities carried at fair value         180,058         98         (4,616)         175,540           Held-to-maturity debt securities         474,100         —         (106,890)         367,210           U.S. Treasury and government agencies         121,633         —         (23,351)         98,282           Other taxable securities         7,632         —         (1,363)         6,269           Total held-to-maturity debt securities         603,365         —         (131,604)         471,761	Other taxable securities		3,271	1	(93)	3,179
Other debt securities carried at fair value (1)         9,933         56         (59)         9,930           Total debt securities carried at fair value         180,058         98         (4,616)         175,540           Held-to-maturity debt securities         474,100         —         (106,890)         367,210           U.S. Treasury and government agencies         121,633         —         (23,351)         98,282           Other taxable securities         7,632         —         (1,363)         6,269           Total held-to-maturity debt securities         603,365         —         (131,604)         471,761	Tax-exempt securities		10,965		(372)	10,593
Total debt securities carried at fair value         180,058         98         (4,616)         175,540           Held-to-maturity debt securities           Agency mortgage-backed securities         474,100         —         (106,890)         367,210           U.S. Treasury and government agencies         121,633         —         (23,351)         98,282           Other taxable securities         7,632         —         (1,363)         6,269           Total held-to-maturity debt securities         603,365         —         (131,604)         471,761	Total available-for-sale debt securities		170,125	42	(4,557)	165,610
Held-to-maturity debt securities         Agency mortgage-backed securities       474,100       —       (106,890)       367,210         U.S. Treasury and government agencies       121,633       —       (23,351)       98,282         Other taxable securities       7,632       —       (1,363)       6,269         Total held-to-maturity debt securities       603,365       —       (131,604)       471,761	Other debt securities carried at fair value (1)		9,933	56	(59)	9,930
Agency mortgage-backed securities       474,100       —       (106,890)       367,210         U.S. Treasury and government agencies       121,633       —       (23,351)       98,282         Other taxable securities       7,632       —       (1,363)       6,269         Total held-to-maturity debt securities       603,365       —       (131,604)       471,761	Total debt securities carried at fair value		180,058	98	(4,616)	175,540
U.S. Treasury and government agencies       121,633       —       (23,351)       98,282         Other taxable securities       7,632       —       (1,363)       6,269         Total held-to-maturity debt securities       603,365       —       (131,604)       471,761	Held-to-maturity debt securities					
Other taxable securities         7,632         —         (1,363)         6,269           Total held-to-maturity debt securities         603,365         —         (131,604)         471,761	Agency mortgage-backed securities		474,100	_	(106,890)	367,210
Total held-to-maturity debt securities         603,365         —         (131,604)         471,761	U.S. Treasury and government agencies		121,633	_	(23,351)	98,282
	Other taxable securities		7,632	_	(1,363)	6,269
<b>Total debt securities</b> \$ 783,423 \$ 98 \$ (136,220) \$ 647,301	Total held-to-maturity debt securities		603,365		(131,604)	471,761
	Total debt securities	\$	783,423	\$ 98	\$ (136,220)	\$ 647,301

<sup>(1)</sup> 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 Decen		Fourth Ouarter	Third Ouarter	Second Quarter		First Ouarter	Fourth Quarter
	2023	2022	2023	2023	2023		2023	2022
FTE basis data <sup>(1)</sup>								
Net interest income	\$ 57,498	\$ 52,900	\$ 14,091	\$ 14,532	\$ 14,293	\$	14,582	\$ 14,804
Total revenue, net of interest expense	99,148	95,388	22,104	25,320	25,332		26,392	24,655
Net interest yield	2.08 %	1.96 %	1.97 %	2.11 %	2.06 %	)	2.20 %	2.22 %
Efficiency ratio	66.41	64.41	80.22	62.55	63.31		61.53	63.05

<sup>(1)</sup> 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 \$567 million and \$438 million for the years ended December 31, 2023 and 2022, and \$145 million, \$153 million, \$135 million, \$134 million and \$123 million for the fourth, third, second and first quarters of 2023 and the fourth quarter of 2022, respectively.

#### **Bank of America Corporation and Subsidiaries**

(Dollars in millions)

### **Quarterly Results by Business Segment and All Other**

	<del></del>			Fourth Qua	ırtei					
	Total Corporation	Consumer Banking		GWIM		Global Banking		Global Markets		All Other
Net interest income	\$ 14,091	\$ 8,268	\$		\$	3,435		598	\$	79
Noninterest income	7 1,000	7 3,233	-	.,	-	-,	•		-	
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)		(3,400
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		
Income tax expense (benefit)	125	922		340		914		241		(6,043 (2,292
•			_		_		_		_	
Net income (loss)	\$ 3,144	\$ 2,768	\$	1,019	\$	2,472	<u>\$</u>	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
Quarter end										
Total loans and leases	\$ 1,053,732	\$ 315,119	\$	219,657	\$	373,891	\$	136,223	\$	8,842
Total assets (1)	3,179,876	1,049,830		344,626		621,751		817,313		346,356
	Total	Consumer		CIAIILA		Global		Global		All
	Corporation	Banking	_	GWIM		Banking		Markets	_	Other
Net interest income	\$ 14,532	\$ 8,391	\$	1,755	\$	3,613	\$	674	\$	99
Noninterest income										
Fees and commissions:	1.520	1 225				107		1.0		/27
Card income	1,520	1,325		9		197		16		(27
Service charges	1,464	605		20		754		85 475		- (2
Investment and brokerage services Investment banking fees	3,963	80		3,396 45		14 743		475 463		(2
-	1,188	2.010	-				_		_	(63
Total fees and commissions	8,135	2,010		3,470		1,708		1,039		(92
Market making and similar activities	3,325	5 66		34		21 861		3,195		70 (1,695
Other income (loss)	(672)		-	62			_	34	_	
Total noninterest income (loss)	10,788	2,081		3,566		2,590		4,268		(1,717
Total revenue, net of interest expense	25,320	10,472		5,321		6,203		4,942		(1,618
Provision for credit losses	1,234	1,397		(6)		(119)		(14)		(24
Noninterest expense	15,838	5,256		3,950		2,804	_	3,235		593
Income (loss) before income taxes	8,248	3,819		1,377		3,518		1,721		(2,187
Income tax expense (benefit)	446	955		344		950		473		(2,276
Net income (loss)	\$ 7,802	\$ 2,864	\$	1,033	\$	2,568	\$	1,248	\$	89
Average										
Total loans and leases	\$ 1,046,254	\$ 310,761	\$	218,569	\$	376,214	\$	131,298	\$	9,412
	Ç 1,010,23∓		Y		~		~	, 2	Ÿ	
	3 128 466	1.059 152		335 124		601 378		863 653		
Total assets (1)	3,128,466 1,876,153	1,059,152 980.051		335,124 291.770		601,378 504.432		863,653 31.890		269,159
Total assets <sup>(1)</sup> Total deposits	3,128,466 1,876,153	1,059,152 980,051		335,124 291,770		601,378 504,432		863,653 31,890		269,159
Total assets (1)			\$		\$		\$		\$	269,159 68,010 9,283

 $<sup>^{\</sup>left(1\right)}\,$  Total assets include asset allocations to match liabilities (i.e., deposits).

Total assets (1)

Total deposits

3,153,090

1,884,601

1,062,038

982,302

333,779

290,732

588,578

494,938

864,792

31,041

303,903

85,588

#### **Bank of America Corporation and Subsidiaries**

### **Quarterly Results by Business Segment and All Other (continued)**

(Dollars in millions)											
					Fourth Qua	rter					
	Total		Consumer		C14/11.4		Global		Global		All
	Corporation	. —	Banking	_	GWIM	_	Banking		Markets	_	Other
Net interest income	\$ 14,804	\$	8,494	\$	2,015	\$	3,880	\$	371	\$	44
Noninterest income											
Fees and commissions:											
Card income	1,552		1,333		19		196		17		(13)
Service charges	1,389		586		17		703		79		4
Investment and brokerage services	3,723		71		3,166		6		482		(2)
Investment banking fees	1,071	l_			35		706		347		(17)
Total fees and commissions	7,735	l	1,990		3,237		1,611		925		(28)
Market making and similar activities	3,052		5		36		34		2,685		292
Other income (loss)	(936)		293		122		913		(120)		(2,144)
Total noninterest income (loss)	9,851		2,288		3,395		2,558		3,490		(1,880)
Total revenue, net of interest expense	24,655		10,782		5,410		6,438		3,861		(1,836)
Provision for credit losses	1,092		944		37		149		4		(42)
Noninterest expense	15,543		5,100		3,784		2,833		3,171		655
Income (loss) before income taxes	8,020		4,738		1,589		3,456		686		(2,449)
Income tax expense (benefit)	888		1,161		389		916		182		(1,760)
Net income (loss)	\$ 7,132	\$	3,577	\$	1,200	\$	2,540	\$	504	\$	(689)
Average		١.									
Total loans and leases	\$ 1,039,247	\$	300,360	\$	225,094	\$	380,385	\$	,	\$	10,386
Total assets (1)	3,074,289		1,123,813		361,592		595,525		857,319		136,040
Total deposits	1,925,544		1,047,058		317,849		503,472		37,219		19,946
Quarter end											
Total loans and leases	\$ 1,045,747	\$	304,761	\$	223,910	\$	379,107	\$	,	\$	10,234
Total assets <sup>(1)</sup>	3,051,375		1,126,453		368,893		588,466		812,489		155,074
Total deposits	1,930,341		1,048,799		323,899		498,661		39,077		19,905
		ı									

<sup>(1)</sup> 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

Noninterest income   Fees and commissions:		Consumer Banking \$ 33,689  5,264 2,317 308 7,889 20 433 8,342 42,031 5,158 21,416 15,457	\$	GWIM 7,147 45 78 13,213 171 13,507 137 314 13,958 21,105		781 2,952 57 2,819 6,609 190 3,352		66 335 1,993 1,874 4,268	\$	All Other 339
Noninterest income   Fees and commissions:	,054 ,684 ,563 ,708 ,009 ,732 ,091) ,650 ,148 ,394 ,845	5,264 2,317 308 — 7,889 20 433 8,342 42,031 5,158 21,416	\$ 	45 78 13,213 171 13,507 137 314 13,958	\$	781 2,952 57 2,819 6,609	\$	66 335 1,993 1,874 4,268	\$	
Fees and commissions:   Card income	,684 ,563 ,708 ,009 ,732 ,091) ,650 ,148 ,394 ,845	2,317 308 —— 7,889 20 433 8,342 42,031 5,158 21,416		78 13,213 171 13,507 137 314 13,958		2,952 57 2,819 6,609 190		335 1,993 1,874 4,268		
Card income         6,           Service charges         5,           Investment and brokerage services         15,           Investment banking fees         4,           Total fees and commissions         32,           Market making and similar activities         12,           Other income (loss)         41,           Total noninterest income (loss)         41,           Total revenue, net of interest expense         99,           Provision for credit losses         4,           Noninterest expense         65,           Income (loss) before income taxes         28,           Income (loss) before income taxes         28,           Income (loss)         \$ 26,           Average         2           Total loans and leases         \$ 1,046,           Total assets (1)         3,153,           Total deposits         \$ 1,887,           Year end         3,179,           Total deposits         \$ 1,953,           Total deposits         \$ 1,953,           Total deposits         \$ 1,953,           Total deposits         \$ 52           Net interest income         \$ 52           Net interest income         \$ 6           Service charges	,684 ,563 ,708 ,009 ,732 ,091) ,650 ,148 ,394 ,845	2,317 308 —— 7,889 20 433 8,342 42,031 5,158 21,416	_	78 13,213 171 13,507 137 314 13,958	_	2,952 57 2,819 6,609 190		335 1,993 1,874 4,268		,
Service charges         15,           Investment and brokerage services         15,           Investment banking fees         4,           Total fees and commissions         32,           Market making and similar activities         12,           Other income (loss)         (3,           Total noninterest income (loss)         41,           Total revenue, net of interest expense         99,           Provision for credit losses         4,           Noninterest expense         65,           Income (loss) before income taxes         28,           Income (loss) before income taxes         28,           Income (loss) before income taxes         5, 26,           Average         Total loans and leases         \$ 1,046,           Total loans and leases         \$ 1,046,           Total deposits         3,153,           Total loans and leases         \$ 1,053,           Total posits         1,923,           Year end          \$ 1,923,           Total deposits         1,923,           Total deposits         1,923,           Total deposits         1,923,           Total deposits         1,923,           Noninterest income         6 <t< td=""><td>,684 ,563 ,708 ,009 ,732 ,091) ,650 ,148 ,394 ,845</td><td>2,317 308 —— 7,889 20 433 8,342 42,031 5,158 21,416</td><td></td><td>78 13,213 171 13,507 137 314 13,958</td><td>_</td><td>2,952 57 2,819 6,609 190</td><td></td><td>335 1,993 1,874 4,268</td><td></td><td></td></t<>	,684 ,563 ,708 ,009 ,732 ,091) ,650 ,148 ,394 ,845	2,317 308 —— 7,889 20 433 8,342 42,031 5,158 21,416		78 13,213 171 13,507 137 314 13,958	_	2,952 57 2,819 6,609 190		335 1,993 1,874 4,268		
Investment and brokerage services   15,     Investment banking fees   4,     Total fees and commissions   32,     Market making and similar activities   12,     Other income (loss)   (3,     Total noninterest income (loss)   41,     Total revenue, net of interest expense   99,     Provision for credit losses   4,     Noninterest expense   65,     Income (loss)   62,     Income (loss) before income taxes   28,     Income (loss)   5, 26,     Net income (loss)   5, 26,     Average	,563 ,708 ,009 ,732 ,091) ,650 ,148 ,394 ,845	308 	_	13,213 171 13,507 137 314 13,958	_	57 2,819 6,609 190	_	1,993 1,874 4,268		(102
Investment banking fees	,708 ,009 ,732 ,091) ,650 ,148 ,394 ,845	7,889 20 433 8,342 42,031 5,158 21,416	_	171 13,507 137 314 13,958	_	2,819 6,609 190	_	1,874 4,268		2
Total fees and commissions         32, Market making and similar activities         12, Other income (loss)         33, 33, 34, 34, 32, 34, 32, 34, 34, 34, 34, 34, 34, 34, 34, 34, 34	,009 ,732 ,091) ,650 ,148 ,394 ,845	20 433 8,342 42,031 5,158 21,416		13,507 137 314 13,958	_	6,609 190		4,268		(8
Market making and similar activities         12,           Other income (loss)         (3,           Total noninterest income (loss)         41,           Total revenue, net of interest expense         99,           Provision for credit losses         4,           Noninterest expense         65,           Income (loss) before income taxes         28,           Income (loss) before income taxes         28,           Income (loss)         3 26,           Average         3           Total loans and leases         5 1,046,           Total assets (1)         3,153,           Total deposits         1,887,           Year end         5           Total loans and leases         5 1,053,           Total deposits         1,987,           Total deposits         1,923,           Total deposits         1,923,           Total deposits         1,923,           Total deposits         1,923,           Not interest income         5           Fees and commissions:         6           Card income         6           Service charges         6           Investment and brokerage services         15           Investment banking fees         4	,732 ,091) ,650 ,148 ,394 ,845	20 433 8,342 42,031 5,158 21,416		137 314 13,958		190				(156
Other income (loss)         (3)           Total noninterest income (loss)         41,           Total revenue, net of interest expense         99,           Provision for credit losses         4,           Noninterest expense         65,           Income (loss) before income taxes         28,           Income tax expense (benefit)         2,           Net income (loss)         \$ 26,           Average         ***           Total loans and leases         \$ 1,046,           Total assets (1)         3,153,           Total deposits         1,887,           Year end         ****           Total loans and leases         \$ 1,053,           Total posits         \$ 1,953,           Total deposits         \$ 1,923,           Vear end         ****           Total deposits         \$ 1,923,           Vear end         ****           Total deposits         \$ 1,923,           Net interest income         \$ 52           Net interest income         \$ 52           Net interest income         \$ 52           Net interest income         \$ 6           Service charges         6           Investment and brokerage services         15	,091) ,650 ,148 ,394 ,845	433 8,342 42,031 5,158 21,416		314 13,958						(264
Total revenue, net of interest expense         99,           Provision for credit losses         4,           Noninterest expense         65,           Income (loss) before income taxes         28,           Income (loss) before income taxes         28,           Income (loss)         \$ 26,           Average         Total loans and leases         \$ 1,046,           Total assets (1)         3,153,           Total deposits         1,887,           Year end         Total deposits           Total dassets (1)         3,179,           Total deposits         1,923,           Total deposits         1,923,           Total deposits         1,923,           Net interest income         \$ 52           Net interest income         \$ 52           Noninterest income         6           Service charges         6           Investment and brokerage services         15           Investment banking fees         6           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         42           Total revenue, net of interest expense         95           Provision for credit losses         2	,650 ,148 ,394 ,845	8,342 42,031 5,158 21,416		13,958		3,352		13,430		(1,045
Total revenue, net of interest expense         99,           Provision for credit losses         4,           Noninterest expense         65,           Income (loss) before income taxes         28,           Income (loss)         5 26,           Average         5 1,046,           Total loans and leases         \$ 1,046,           Total deposits         1,887,           Year end         5 1,053,           Total loans and leases         \$ 1,053,           Total deposits         1,923,           Total deposits         1,923,           Net interest income         \$ 52           Net interest income         \$ 52           Net interest income         6           Fees and commissions:         6           Card income         6           Service charges         6           Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total noninterest income (loss)         (2           Total revenue, net of interest expense         95           Provision for cr	,148 ,394 ,845	42,031 5,158 21,416						151		(7,341
Provision for credit losses         4,           Noninterest expense         65,           Income (loss) before income taxes         28,           Income ax expense (benefit)         2,           Net income (loss)         \$ 26,           Average         Total loans and leases         \$ 1,046,           Total assets (1)         3,153,           Total deposits         1,887,           Year end         Total loans and leases         \$ 1,053,           Total loans and leases         \$ 1,053,           Total deposits         1,923,           Total deposits         1,923,           Net interest income         \$ 52           Net interest income         \$ 52           Net interest income         6           Fees and commissions:         6           Card income         6           Service charges         6           Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total revenue, net of interest expense         95           Provision for credit losses	,394 ,845	5,158 21,416		21.105		10,151		17,849		(8,650
Noninterest expense         65,           Income (loss) before income taxes         28,           Income tax expense (benefit)         2,           Net income (loss)         \$ 26,           Average         Total loans and leases         \$ 1,046,           Total assets (1)         3,153,           Total deposits         \$ 1,053,           Total cloans and leases         \$ 1,053,           Total assets (1)         3,179,           Total deposits         1,923,           Net interest income         \$ 52           Net interest income         \$ 52           Net interest income         6           Service charges         6           Investment and commissions:         6           Card income         6           Service charges         6           Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total noninterest income (loss)         (2           Total revenue, net of interest expense         6           Income (loss) before income taxes         31 </td <td>,845</td> <td>21,416</td> <td></td> <td></td> <td></td> <td>24,796</td> <td>_</td> <td>19,527</td> <td></td> <td>(8,311</td>	,845	21,416				24,796	_	19,527		(8,311
Income (loss) before income taxes   28,     Income tax expense (benefit)   2,     Net income (loss)   \$ 26,     Average				6		(586)		(131)		(53
Income tax expense (benefit)   2,   Net income (loss)   5 26,   S 26	909	15,457		15,836		11,344		13,206		4,043
Net income (loss)         \$ 26,           Average         Total loans and leases         \$ 1,046,           Total assets (1)         3,153,           Total deposits         1,887,           Year end         Total loans and leases         \$ 1,053,           Total assets (1)         3,179,           Total deposits         1,923,           Net interest income         \$ 52           Net interest income         6           Fees and commissions:         Card income           Card income         6           Service charges         6           Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         6           Income (loss) before income taxes         31           Income tax expense (benefit)         3           Net income (loss)         \$ 27				5,263		14,038		6,452		(12,301
Net income (loss)         \$ 26,           Average         \$ 1,046,           Total loans and leases         \$ 1,046,           Total deposits         1,887,           Year end         Total loans and leases         \$ 1,053,           Total assets (1)         3,179,           Total deposits         1,923,           Net interest income         \$ 52           Net interest income         \$ 52           Noninterest income         6           Service charges         6           Investment and brokerage services         15           Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         6           Income (loss) before income taxes         31           Income tax expense (benefit)         3           Net income (loss)         \$ 27	,394	3,864		1,316		3,790		1,774		(8,350
Total loans and leases         \$ 1,046,           Total assets (1)         3,153,           Total deposits         1,887,           Year end         ***           Total loans and leases         \$ 1,053,           Total assets (1)         3,179,           Total deposits         1,923,           Net interest income         \$ 52           Noninterest income         6           Fees and commissions:         6           Card income         6           Service charges         6           Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         61           Income (loss) before income taxes         31           Income (loss) before income taxes         31           Net income (loss)         \$ 27	,515	\$ 11,593	\$	3,947	\$	10,248	\$	4,678	\$	(3,951
Total loans and leases         \$ 1,046,           Total assets (1)         3,153,           Total deposits         1,887,           Year end         ***           Total loans and leases         \$ 1,053,           Total assets (1)         3,179,           Total deposits         1,923,           Net interest income         \$ 52           Noninterest income         6           Fees and commissions:         6           Card income         6           Service charges         6           Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         61           Income (loss) before income taxes         31           Income (loss) before income taxes         31           Net income (loss)         \$ 27										
Total assets (1)         3,153,           Total deposits         1,887,           Year end         Total loans and leases         \$ 1,053,           Total assets (1)         3,179,           Total deposits         1,923,           Net interest income         \$ 52           Net interest income         6           Fees and commissions:         6           Card income         6           Service charges         6           Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total noninterest income (loss)         42           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         61           Income (loss) before income taxes         31           Income (loss) before income taxes         31           Income (loss)         \$ 27										
Total deposits         1,887,           Year end         Total loans and leases         \$ 1,053,           Total assets (1)         3,179,           Total deposits         1,923,           Net interest income         \$ 52           Net interest income         6           Fees and commissions:           Card income         6           Service charges         6           Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total noninterest income (loss)         42           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         61           Income (loss) before income taxes         31           Income (loss) before income taxes         31           Income (loss)         \$ 27           Average		\$ 308,690	\$	219,503	\$	378,762	\$	129,657	\$	9,644
Year end         Total loans and leases         \$ 1,053,           Total assets (1)         3,179,           Total deposits         1,923,           Net interest income           Net interest income         \$ 52           Noninterest income         6           Fees and commissions:         6           Card income         6           Service charges         6           Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total noninterest income (loss)         42           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         61           Income (loss) before income taxes         31           Income tax expense (benefit)         3           Net income (loss)         \$ 27		1,071,853		342,531		602,579		869,756		266,794
Total loans and leases         \$ 1,053,           Total assets (1)         3,179,           Total deposits         1,923,           Total Corporat           Net interest income         \$ 52           Noninterest income         6           Fees and commissions:         6           Card income         6           Service charges         6           Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total noninterest income (loss)         42           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         61           Income (loss) before income taxes         31           Income tax expense (benefit)         3           Net income (loss)         \$ 27	,541	992,750		298,335		505,627		33,278		57,551
Total assets (1)         3,179,           Total deposits         1,923,           Net interest income           Fees and commissions:         52           Card income         6           Service charges         6           Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total noninterest income (loss)         42           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         61           Income (loss) before income taxes         31           Income tax expense (benefit)         3           Net income (loss)         \$ 27										
Total deposits         1,923,           Net interest income         \$ 52           Noninterest income         \$ 52           Fees and commissions:         \$ 6           Card income         6           Service charges         6           Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total noninterest income (loss)         42           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         61           Income (loss) before income taxes         31           Income tax expense (benefit)         3           Net income (loss)         \$ 27			\$	219,657	\$	373,891	\$	136,223	\$	8,842
Net interest income \$ 52 Noninterest income Fees and commissions: Card income 6 Service charges 6 Investment and brokerage services 15 Investment banking fees 4 Total fees and commissions 33 Market making and similar activities 12 Other income (loss) (2 Total noninterest income (loss) 42 Total revenue, net of interest expense 95 Provision for credit losses 2 Noninterest expense 61 Income (loss) before income taxes 31 Income (loss) 5 27  Average		1,049,830 969,572		344,626 299,657		621,751 527,060		817,313 34,833		346,356 92,705
Noninterest income         6           Fees and commissions:         6           Card income         6           Service charges         6           Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total noninterest income (loss)         42           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         61           Income (loss) before income taxes         31           Income tax expense (benefit)         3           Net income (loss)         \$ 27		Consumer Banking		GWIM		Global Banking		Global Markets		All Other
Fees and commissions:         6           Card income         6           Service charges         6           Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total noninterest income (loss)         42           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         61           Income (loss) before income taxes         31           Income tax expense (benefit)         3           Net income (loss)         \$ 27	,900	\$ 30,045	\$	7,466	\$	12,184	\$	3,088	\$	117
Card income         6           Service charges         6           Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total noninterest income (loss)         42           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         61           Income (loss) before income taxes         31           Income tax expense (benefit)         3           Net income (loss)         \$ 27										
Service charges         6           Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total noninterest income (loss)         42           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         61           Income (loss) before income taxes         31           Income tax expense (benefit)         3           Net income (loss)         \$ 27										
Investment and brokerage services         15           Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total noninterest income (loss)         42           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         61           Income (loss) before income taxes         31           Income tax expense (benefit)         3           Net income (loss)         \$ 27	,083	5,169		70		774		66		4
Investment banking fees         4           Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total noninterest income (loss)         42           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         61           Income (loss) before income taxes         31           Income tax expense (benefit)         3           Net income (loss)         \$ 27	1,003	2,706		73		3,293		325		8
Total fees and commissions         33           Market making and similar activities         12           Other income (loss)         (2           Total noninterest income (loss)         42           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         61           Income (loss) before income taxes         31           Income tax expense (benefit)         3           Net income (loss)         \$ 27	5,405	304		13,561		42		2,002		0
Market making and similar activities       12         Other income (loss)       (2         Total noninterest income (loss)       42         Total revenue, net of interest expense       95         Provision for credit losses       2         Noninterest expense       61         Income (loss) before income taxes       31         Income tax expense (benefit)       3         Net income (loss)       \$ 27				100				2,002		
Other income (loss)         (2           Total noninterest income (loss)         42           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         61           Income (loss) before income taxes         31           Income tax expense (benefit)         3           Net income (loss)         \$ 27	,405	_		189		3,004		1,820		(8
Total noninterest income (loss)         42           Total revenue, net of interest expense         95           Provision for credit losses         2           Noninterest expense         61           Income (loss) before income taxes         31           Income tax expense (benefit)         3           Net income (loss)         \$ 27	5,405 5,901	<u> </u>	_	13,893	_	3,004 7,113				(8 (190
Total revenue, net of interest expense 95 Provision for credit losses 2 Noninterest expense 61 Income (loss) before income taxes 31 Income tax expense (benefit) 3 Net income (loss) \$ 27  Average	5,405 5,901 4,823	8,179 10	_		_		_	1,820		(8 (190 (186
Provision for credit losses 2 Noninterest expense 61 Income (loss) before income taxes 31 Income tax expense (benefit) 3 Net income (loss) \$ 27  Average	5,405 5,901 1,823 5,212	•	_	13,893	_	7,113		1,820 4,213		(8 (190 (186 342
Noninterest expense         61           Income (loss) before income taxes         31           Income tax expense (benefit)         3           Net income (loss)         \$ 27	5,405 5,901 1,823 5,212 2,075	10	_	13,893 102		7,113 215	_	1,820 4,213 11,406	_	(8 (190 (186 342 (5,635
Income (loss) before income taxes 31 Income tax expense (benefit) 3 Net income (loss) \$ 27  Average	6,405 6,901 4,823 6,212 2,075 2,799)	10 401		13,893 102 287		7,113 215 2,717	_	1,820 4,213 11,406 (569)		(8 (190 (186 342 (5,635 (5,479
Income tax expense (benefit) 3 Net income (loss) \$ 27  Average	i,405 i,901 i,823 i,212 i,075 i,799)	10 401 8,590	_	13,893 102 287 14,282	_	7,113 215 2,717 10,045	_	1,820 4,213 11,406 (569) 15,050		(8 (190 (186 342 (5,635 (5,479 (5,362
Net income (loss) \$ 27  Average	6,405 6,901 6,823 6,212 6,075 6,799) 6,488 6,388	10 401 8,590 38,635		13,893 102 287 14,282 21,748	_	7,113 215 2,717 10,045 22,229		1,820 4,213 11,406 (569) 15,050 18,138	_	(8 (190 (186 342 (5,635 (5,479 (5,362 (172
Average	6,405 6,901 8,823 6,212 2,075 2,799) 2,488 6,388 2,543	10 401 8,590 38,635 1,980		13,893 102 287 14,282 21,748 66		7,113 215 2,717 10,045 22,229 641		1,820 4,213 11,406 (569) 15,050 18,138 28		(8 (190 (186 342 (5,635 (5,479 (5,362 (172 2,485
——————————————————————————————————————	5,405 6,901 6,823 6,212 6,075 6,799) 6,488 6,388 6,388 6,543 6,438	10 401 8,590 38,635 1,980 20,077		13,893 102 287 14,282 21,748 66 15,490		7,113 215 2,717 10,045 22,229 641 10,966		1,820 4,213 11,406 (569) 15,050 18,138 28 12,420		(8 (190 (186 342 (5,635 (5,479 (5,362 (172
	6,405 6,901 8,823 6,212 8,075 8,799 8,488 6,388 8,543 8,407	10 401 8,590 38,635 1,980 20,077 16,578	\$	13,893 102 287 14,282 21,748 66 15,490 6,192	\$	7,113 215 2,717 10,045 22,229 641 10,966 10,622	\$	1,820 4,213 11,406 (569) 15,050 18,138 28 12,420 5,690	\$	(8 (190 (186 342 (5,635 (5,479 (5,362 (172 2,485 (7,675 (6,023
Intal many and Idago	6,405 6,901 8,823 6,212 6,075 6,799 6,488 6,388 8,543 8,438 8,407 8,879	10 401 8,590 38,635 1,980 20,077 16,578 4,062	\$	13,893 102 287 14,282 21,748 66 15,490 6,192 1,517	\$	7,113 215 2,717 10,045 22,229 641 10,966 10,622 2,815	\$	1,820 4,213 11,406 (569) 15,050 18,138 28 12,420 5,690 1,508	\$	(8 (190 (186 342 (5,635 (5,479 (5,362 (172 2,485 (7,675 (6,023
	6,405 6,901 8,823 6,212 8,075 8,799) 6,488 8,388 8,543 8,438 8,407 8,879 8,528	10 401 8,590 38,635 1,980 20,077 16,578 4,062 \$ 12,516		13,893 102 287 14,282 21,748 66 15,490 6,192 1,517 4,675		7,113 215 2,717 10,045 22,229 641 10,966 10,622 2,815 7,807		1,820 4,213 11,406 (569) 15,050 18,138 28 12,420 5,690 1,508 4,182		(8 (190 (186 342 (5,635 (5,479 (5,362 (172 2,485 (7,675 (6,023 (1,652
	3,405 3,901 3,823 3,212 3,075 3,799 3,488 3,388 3,543 4,438 4,407 3,879 3,528	10 401 8,590 38,635 1,980 20,077 16,578 4,062 \$ 12,516	\$	13,893 102 287 14,282 21,748 66 15,490 6,192 1,517 4,675	\$	7,113 215 2,717 10,045 22,229 641 10,966 10,622 2,815 7,807	\$	1,820 4,213 11,406 (569) 15,050 18,138 28 12,420 5,690 1,508 4,182		(8 (190 (186 342 (5,635 (5,479 (5,362 (172 2,485 (7,675 (6,023 (1,652
Year end	3,405 3,901 3,823 3,212 3,075 3,799 3,488 3,388 3,543 4,438 4,407 3,879 3,528	10 401 8,590 38,635 1,980 20,077 16,578 4,062 \$ 12,516 \$ 292,366 1,139,351		13,893 102 287 14,282 21,748 66 15,490 6,192 1,517 4,675 219,810 396,167		7,113 215 2,717 10,045 22,229 641 10,966 10,622 2,815 7,807 375,271 603,273		1,820 4,213 11,406 (569) 15,050 18,138 28 12,420 5,690 1,508 4,182		(8 (190 (186 342 (5,635 (5,479 (5,362 (172 2,485 (7,675 (6,023 (1,652
Total loans and leases \$ 1,045	3,405 3,901 3,823 3,212 3,075 3,799 3,488 3,388 3,543 4,438 4,407 3,879 3,528	10 401 8,590 38,635 1,980 20,077 16,578 4,062 \$ 12,516		13,893 102 287 14,282 21,748 66 15,490 6,192 1,517 4,675		7,113 215 2,717 10,045 22,229 641 10,966 10,622 2,815 7,807		1,820 4,213 11,406 (569) 15,050 18,138 28 12,420 5,690 1,508 4,182		(8 (190 (186 342 (5,635 (5,479 (5,362 (172 2,485 (7,675 (6,023 (1,652
Total assets (1) 3,051	6,405 6,901 6,823 6,212 6,075 6,799 6,488 6,388 6,543 6,407 6,879 6,782 6,782 6,894 6,158	10 401 8,590 38,635 1,980 20,077 16,578 4,062 \$ 12,516 \$ 292,366 1,139,351 1,062,561	\$	13,893 102 287 14,282 21,748 66 15,490 6,192 1,517 4,675 219,810 396,167 351,329	\$	7,113 215 2,717 10,045 22,229 641 10,966 10,622 2,815 7,807 375,271 603,273 511,804	\$	1,820 4,213 11,406 (569) 15,050 18,138 28 12,420 5,690 1,508 4,182 116,652 857,637 40,382	\$	(8 (190 (186 342 (5,635 (5,479 (5,362 (172 2,485 (7,675 (6,023 (1,652 12,683 139,466 20,082
Total deposits 1,930	6,405 6,901 6,823 6,212 6,075 6,799 6,488 6,388 6,543 7,407 6,879 6,782 6,782 6,782 6,782 6,747	10 401 8,590 38,635 1,980 20,077 16,578 4,062 \$ 12,516 \$ 292,366 1,139,351		13,893 102 287 14,282 21,748 66 15,490 6,192 1,517 4,675 219,810 396,167		7,113 215 2,717 10,045 22,229 641 10,966 10,622 2,815 7,807 375,271 603,273		1,820 4,213 11,406 (569) 15,050 18,138 28 12,420 5,690 1,508 4,182	\$	(8 (190 (186 342 (5,635 (5,479 (5,362 (172 2,485 (7,675

 $<sup>^{\</sup>left(1\right)}\,$  Total assets include asset allocations to match liabilities (i.e., deposits).

### **Bank of America Corporation and Subsidiaries Consumer Banking Segment Results**

Noninterest income:  Card income Service charges All other income Total noninterest income Total revenue, net of interest expense  Provision for credit losses  Noninterest expense Income before income taxes Income tax expense		2022 \$ 30,045 5,169 2,706 715 8,590 38,635 1,980 20,077 16,578 4,062	Fourth Quarter 2023 \$ 8,268  1,324 588 149 2,061 10,329  1,405  5,234 3,690	Third Quarter 2023 \$ 8,391  1,325 605 151 2,081 10,472 1,397	Second Quarter 2023 \$ 8,437 1,341 525 221 2,087 10,524 1,267	First Quarter 2023 \$ 8,593  1,274 599 240 2,113 10,706	Fourth Quarter 2022 \$ 8,494  1,333     586     369     2,288     10,782
Noninterest income:  Card income Service charges All other income Total noninterest income Total revenue, net of interest expense  Provision for credit losses  Noninterest expense Income before income taxes Income tax expense Net income  Net interest yield Return on average allocated capital (1)	Decem 2023 \$33,689  5,264 2,317 761 8,342 42,031  5,158  21,416 15,457 3,864	\$ 30,045 \$ 30,045 \$ 5,169 2,706 715 8,590 38,635 1,980 20,077 16,578	Quarter 2023 \$ 8,268  1,324 588 149 2,061 10,329  1,405 5,234	Quarter 2023 \$ 8,391  1,325 605 151 2,081 10,472 1,397	Quarter 2023 \$ 8,437  1,341 525 221 2,087  10,524	Quarter 2023 \$ 8,593  1,274 599 240 2,113 10,706	Quarter 2022 \$ 8,494 1,333 586 369 2,288 10,782
Noninterest income:  Card income Service charges All other income Total noninterest income Total revenue, net of interest expense  Provision for credit losses  Noninterest expense Income before income taxes Income tax expense  Net income  Net interest yield Return on average allocated capital (1)	2023 \$33,689 5,264 2,317 761 8,342 42,031 5,158 21,416 15,457 3,864	2022 \$ 30,045 5,169 2,706 715 8,590 38,635 1,980 20,077 16,578	2023 \$ 8,268 1,324 588 149 2,061 10,329 1,405	2023 \$ 8,391 1,325 605 151 2,081 10,472	2023 \$ 8,437 1,341 525 221 2,087 10,524	2023 \$ 8,593 1,274 599 240 2,113 10,706	2022 \$ 8,494 1,333 586 369 2,288 10,782
Noninterest income:  Card income Service charges All other income Total noninterest income Total revenue, net of interest expense  Provision for credit losses  Noninterest expense Income before income taxes Income tax expense  Net income  Net interest yield Return on average allocated capital (1)	5,264 2,317 761 8,342 42,031 5,158 21,416 15,457 3,864	\$ 30,045 5,169 2,706 715 8,590 38,635 1,980 20,077 16,578	\$ 8,268 1,324 588 149 2,061 10,329 1,405 5,234	\$ 8,391 1,325 605 151 2,081 10,472 1,397	\$ 8,437 1,341 525 221 2,087 10,524 1,267	\$ 8,593 1,274 599 240 2,113 10,706	\$ 8,494 1,333 586 369 2,288 10,782
Noninterest income:  Card income Service charges All other income Total noninterest income Total revenue, net of interest expense  Provision for credit losses  Noninterest expense Income before income taxes Income tax expense  Net income  Net interest yield Return on average allocated capital (1)	5,264 2,317 761 8,342 42,031 5,158 21,416 15,457 3,864	5,169 2,706 715 8,590 38,635 1,980 20,077 16,578	1,324 588 149 2,061 10,329 1,405	1,325 605 151 2,081 10,472	1,341 525 221 2,087 10,524	1,274 599 240 2,113 10,706	1,333 586 369 2,288 10,782
Card income Service charges All other income Total noninterest income Total revenue, net of interest expense  Provision for credit losses  Noninterest expense Income before income taxes Income tax expense Net income  Net interest yield Return on average allocated capital (1)	2,317 761 8,342 42,031 5,158 21,416 15,457 3,864	2,706 715 8,590 38,635 1,980 20,077 16,578	588 149 2,061 10,329 1,405	151 2,081 10,472 1,397	525 221 2,087 10,524 1,267	599 240 2,113 10,706	586 369 2,288 10,782
Service charges  All other income  Total noninterest income  Total revenue, net of interest expense  Provision for credit losses  Noninterest expense Income before income taxes Income tax expense Net income  Net interest yield Return on average allocated capital (1)	2,317 761 8,342 42,031 5,158 21,416 15,457 3,864	2,706 715 8,590 38,635 1,980 20,077 16,578	588 149 2,061 10,329 1,405	151 2,081 10,472 1,397	525 221 2,087 10,524 1,267	599 240 2,113 10,706	586 369 2,288 10,782
All other income  Total noninterest income  Total revenue, net of interest expense  Provision for credit losses  Noninterest expense Income before income taxes Income tax expense  Net income  Net interest yield Return on average allocated capital (1)	761 8,342 42,031 5,158 21,416 15,457 3,864	715 8,590 38,635 1,980 20,077 16,578	149 2,061 10,329 1,405 5,234	151 2,081 10,472 1,397	221 2,087 10,524 1,267	240 2,113 10,706	369 2,288 10,782
Total noninterest income Total revenue, net of interest expense  Provision for credit losses  Noninterest expense Income before income taxes Income tax expense Net income  Net interest yield Return on average allocated capital (1)	8,342 42,031 5,158 21,416 15,457 3,864	8,590 38,635 1,980 20,077 16,578	2,061 10,329 1,405 5,234	2,081 10,472 1,397	2,087 10,524 1,267	2,113 10,706	2,288
Total revenue, net of interest expense  Provision for credit losses  Noninterest expense Income before income taxes Income tax expense Net income  Net interest yield Return on average allocated capital (1)	42,031 5,158 21,416 15,457 3,864	38,635 1,980 20,077 16,578	10,329 1,405 5,234	1,397	1,267	10,706	10,782
Provision for credit losses  Noninterest expense Income before income taxes Income tax expense Net income  Net interest yield Return on average allocated capital (1)	5,158 21,416 15,457 3,864	1,980 20,077 16,578	1,405 5,234	1,397	1,267	·	·
Noninterest expense Income before income taxes Income tax expense Net income  Net interest yield Return on average allocated capital (1)	21,416 15,457 3,864	20,077	5,234	·	·	1,089	944
Noninterest expense Income before income taxes Income tax expense Net income  Net interest yield Return on average allocated capital (1)	21,416 15,457 3,864	20,077	5,234	·	·	1,089	944
Income before income taxes Income tax expense  Net income  Net interest yield  Return on average allocated capital (1)	15,457 3,864	16,578		5,256	E 1E2		
Income before income taxes Income tax expense  Net income  Net interest yield  Return on average allocated capital (1)	15,457 3,864	16,578				5.473	5.100
Income tax expense  Net income  Net interest yield  Return on average allocated capital (1)	3,864			3,819	3,804	4,144	4,738
Net income  Net interest yield  Return on average allocated capital (1)			922	955	951	1,036	1,161
Net interest yield Return on average allocated capital (1)		\$ 12,516	\$ 2,768	\$ 2,864	\$ 2,853	\$ 3,108	\$ 3,577
Return on average allocated capital (1)	. ,		=====================================				,
	3.26 %	2.73 %	3.28 %	3.26 %	3.24 %	3.27 %	3.11 %
Efficiency ratio	28	31	26	27	27	30	35
	50.95	51.96	50.71	50.18	51.81	51.12	47.29
Balance Sheet							
Average							
Total loans and leases	\$308,690	\$292,366	\$313,438	\$310,761	\$306,662	\$303,772	\$300,360
Total earning assets (2)	1,032,525	1,099,410	1,000,032	1,019,980	1,045,743	1,065,202	1,083,850
Total assets (2)	1,071,853	1,139,351	1,038,418	1,059,152	1,085,469	1,105,245	1,123,813
Total deposits	992,750	1,062,561	959,247	980,051	1,006,337	1,026,242	1,047,058
Allocated capital (1)	42,000	40,000	42,000	42,000	42,000	42,000	40,000
Period end							
Total loans and leases	\$315,119	\$304,761	\$315,119	\$313,216	\$309,735	\$304,480	\$304,761
Total earning assets (2)	1,009,360	1,085,079	1,009,360	1,023,162	1,043,228	1,081,780	1,085,079
Total assets <sup>(2)</sup>	1,049,830	1,126,453	1,049,830	1,062,038	1,084,512	1,124,438	1,126,453
Total deposits		1,048,799	969,572	982,302	1,004,482	1,044,768	1,048,799

<sup>(1)</sup> 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)		Ended	Fourth	Third	Second	First	Fourth
		iber 31	Quarter	Quarter	Quarter	Quarter	Quarter
Average deposit balances	2023	2022	2023	2023	2023	2023	2022
Checking	\$567,633	\$596,875	\$551,890	\$562,319	\$575,792	\$580,910	\$588,668
Savings	63,919	71,851	58,975	62,352	66,142	68,327	69,790
MMS	307,927	359,752	277,912	296,833	317,942	339,823	356,015
CDs and IRAs	49,331	29,450	66,758	54,596	42,445	33,098	28,619
Other	3,940	4,633	3,712	3,951	4,016	4,084	3,966
Total average deposit balances	\$992,750	\$1,062,561	\$959,247	\$980,051	\$1,006,337	\$1,026,242	\$1,047,058
Deposit spreads (excludes noninterest costs)							
Checking	2.34 %	1.98 %	2.47 %	2.38 %	2.30 %	2.22 %	2.09 %
Savings	2.71	2.23	2.90	2.77	2.65	2.53	2.33
MMS	3.33	1.61	3.64	3.49	3.28	2.99	2.25
CDs and IRAs	2.66	1.53	2.25	2.55	2.96	3.27	2.91
Other	4.85	1.60	5.21	5.05	4.80	4.37	3.35
Total deposit spreads	2.70	1.86	2.83	2.76	2.67	2.54	2.19
Consumer investment assets	\$424,410	\$319,648	\$424,410	\$387,467	\$386,761	\$354,892	\$319,648
			,				
Active digital banking users (in thousands) (1)	46,265	44,054	46,265	45,797	45,713	44,962	44,054
Active mobile banking users (in thousands) (2)	37,927	35,452	37,927	37,487	37,329	36,322	35,452
Financial centers	3,845	3,913	3,845	3,862	3,887	3,892	3,913
ATMs	15,168	15,528	15,168	15,253	15,335	15,407	15,528
Total credit card (3)							
Loans							
Average credit card outstandings	\$96,190	\$ 83,539	\$100,389	\$ 98,049	\$ 94,431	\$ 91,775	\$ 89,575
Ending credit card outstandings	102,200	93,421	102,200	99,686	97,009	92,469	93,421
Credit quality							
Net charge-offs	\$ 2,561	\$ 1,334	\$ 777	\$ 673	\$ 610	\$ 501	\$ 386
	2.66 %	1.60 %	3.07 %	2.72 %	2.60 %	2.21 %	1.71 %
30+ delinquency	\$ 2,419	\$ 1,505	\$ 2,419	\$ 2,097	\$ 1,810	\$ 1,674	\$ 1,505
	2.37 %	1.61 %	2.37 %	2.10 %	1.87 %	1.81 %	1.61 %
90+ delinquency	\$ 1,224	\$ 717	\$ 1,224	\$ 1,016	\$ 897	\$ 828	\$ 717
Other total credit card indicators (3)	1.20 %	0.77 %	1.20 %	1.02 %	0.92 %	0.90 %	0.77 %
Gross interest yield	11.88 %	10.42 %	11.97 %	12.03 %	11.66 %	11.85 %	11.18 %
Risk-adjusted margin	7.83	10.06	7.18	7.70	7.83	8.69	9.87
New accounts (in thousands)	4,275	4,397	889	1,062	1,137	1,187	1,096
Purchase volumes	\$363,117	\$356,588	\$92,759	\$ 91,711	\$ 93,103	\$ 85,544	\$ 92,800
Debit card data							
Purchase volumes	\$527,074	\$503,583	\$136,183	\$133,553	\$132,962	\$124,376	\$130,157
Loan production (4)							
Consumer Banking:							
First mortgage	\$ 9,145	\$ 20,981	\$ 1,753	\$ 2,547	\$ 2,889	\$ 1,956	\$ 2,286
Home equity	8,328	7,988	1,939	2,035	2,171	2,183	2,113
Total <sup>(5)</sup> :							
First mortgage	\$19,405	\$ 44,765	\$ 3,932	\$ 5,596	\$ 5,940	\$ 3,937	\$ 5,217
Home equity	9,814	9,591	2,255	2,421	2,542	2,596	2,596
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 $<sup>^{(1)}</sup>$  Represents mobile and/or online active users over the past 90 days.

 $<sup>\</sup>ensuremath{^{(2)}}$  Represents mobile active users over the past 90 days.

<sup>(3)</sup> In addition to the credit card portfolio in Consumer Banking, the remaining credit card portfolio is in GWIM.

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)										
		I	Fourth	Quarter 2023				Third	Quarter 2023	
	To	tal Consumer			Consumer	To	tal Consumer			Consumer
		Banking		Deposits	Lending		Banking		Deposits	Lending
Net interest income	\$	8,268	\$	5,425	\$ 2,843	\$	8,391	\$	5,571	\$ 2,820
Noninterest income:										
Card income		1,324		(9)	1,333		1,325		(11)	1,336
Service charges		588		588	_		605		605	_
All other income		149		116	33		151		116	35
Total noninterest income		2,061		695	1,366		2,081		710	1,371
Total revenue, net of interest expense		10,329		6,120	4,209		10,472		6,281	4,191
Provision for credit losses		1,405		77	1,328		1,397		128	1,269
Noninterest expense		5,234		3,269	1,965		5,256		3,240	2,016
Income before income taxes		3,690		2,774	916		3,819		2,913	906
Income tax expense		922		693	229		955		729	226
Net income	\$	2,768	\$	2,081	\$ 687	\$	2,864	\$	2,184	\$ 680
Net interest yield		3.28 %		2.25 %	3.64 %		3.26 %		2.26 %	3.65 %
Return on average allocated capital (1)		26		60	10		27		63	10
Efficiency ratio		50.71		53.51	46.65		50.18		51.60	48.06
Balance Sheet										
Average										
Total loans and leases	\$	313,438	\$	4,183	\$ 309,255	\$	310,761	\$	4,139	\$ 306,622
Total earning assets (2)		1,000,032		955,931	309,503		1,019,980		975,968	306,982
Total assets <sup>(2)</sup>		1,038,418		988,956	314,864		1,059,152		1,009,390	312,731
Total deposits		959,247		954,228	5,019		980,051		974,674	5,377
Allocated capital (1)		42,000		13,700	28,300		42,000		13,700	28,300
Period end										
Total loans and leases	\$	315,119	\$	4,218	\$ 310,901	\$	313,216	\$	4,165	\$ 309,051
Total earning assets (2)		1,009,360		965,088	311,008		1,023,162		978,133	309,527
Total assets <sup>(2)</sup>		1,049,830		999,372	317,194		1,062,038		1,010,771	315,765
Total deposits		969,572	l	964,136	5,436		982,302		976,007	6,295

	To	otal Consumer				Consumer
		Banking		Deposits		Lending
Net interest income	\$	8,494	\$	5,719	\$	2,775
Noninterest income:						
Card income		1,333		(9)		1,342
Service charges		586		585		1
All other income		369	l	214		155
Total noninterest income		2,288		790		1,498
Total revenue, net of interest expense		10,782		6,509		4,273
Provision for credit losses		944		176		768
Noninterest expense		5,100		3,189		1,911
Income before income taxes		4,738		3,144		1,594
Income tax expense		1,161		771		390
Net income	\$	3,577	\$	2,373	\$	1,204
Net interest yield		3.11 %		2.18 %		3.71 %
Return on average allocated capital (1)		35		72		18
Efficiency ratio		47.29		49.00		44.70
Balance Sheet						
Average						
Total loans and leases	\$	300,360	\$	4,132	\$	296,228
Total earning assets <sup>(2)</sup>		1,083,850		1,042,289		296,535
Total assets <sup>(2)</sup>		1,123,813		1,075,446		303,340
Total deposits		1,047,058		1,041,669		5,389
Allocated capital <sup>(1)</sup>		40,000		13,000		27,000
Period end						
Total loans and leases	\$	304,761	\$	4,148	\$	300,613
Total earning assets <sup>(2)</sup>		1,085,079		1,043,049		300,787
Total assets <sup>(2)</sup>		1,126,453		1,077,203		308,007
Total deposits		1,048,799	l	1,043,194		5,605

<sup>(1)</sup> 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.

<sup>&</sup>lt;sup>(2)</sup> 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)

(Dollars in millions)			Year Ended	December 31		
	Total	2023		Total	2022	
	Consumer Banking	Deposits	Consumer Lending	Consumer Banking	Deposits	Consumer Lending
Net interest income	\$ 33,689	\$ 22,545	\$ 11,144	\$ 30,045	\$ 19,254	\$ 10,791
Noninterest income:						
Card income	5,264	(40)	5,304	5,169	(36)	5,205
Service charges	2,317	2,314	3	2,706	2,703	3
All other income	761	607	154	715	478	237
Total noninterest income	8,342	2,881	5,461	8,590	3,145	5,445
Total revenue, net of interest expense	42,031	25,426	16,605	38,635	22,399	16,236
Provision for credit losses	5,158	491	4,667	1,980	564	1,416
Noninterest expense	21,416	13,358	8,058	20,077	12,393	7,684
Income before income taxes	15,457	11,577	3,880	16,578	9,442	7,136
Income tax expense	3,864	2,894	970	4,062	2,314	1,748
Net income	\$ 11,593	\$ 8,683	\$ 2,910	\$ 12,516	\$ 7,128	\$ 5,388
Net interest yield	3.26 %	2.28 %	3.66 %	2.73 %	1.82 %	3.72 %
Return on average allocated capital (1)	28	63	10	31	55	20
Efficiency ratio	50.95	52.54	48.52	51.96	55.33	47.32
Balance Sheet						
Average						
Total loans and leases	\$ 308,690	\$ 4,129	\$ 304,561	\$ 292,366	\$ 4,161	\$ 288,205
Total earning assets (2)	1,032,525	989,000	304,838	1,099,410	1,057,531	289,719
Total assets (2)	1,071,853	1,022,361	310,805	1,139,351	1,090,692	296,499
Total deposits	992,750	987,675	5,075	1,062,561	1,056,783	5,778
Allocated capital (1)	42,000	13,700	28,300	40,000	13,000	27,000
Year end						
Total loans and leases	\$ 315,119	\$ 4,218	\$ 310,901	\$ 304,761	\$ 4,148	\$ 300,613
Total earning assets (2)	1,009,360	965,088	311,008	1,085,079	1,043,049	300,787
Total assets (2)	1,049,830	999,372	317,194	1,126,453	1,077,203	308,007
Total deposits	969,572	964,136	5,436	1,048,799	1,043,194	5,605

For footnotes, see page 16.

### Bank of America Corporation and Subsidiaries Global Wealth & Investment Management Segment Results

(Dollars in millions)	V	F. J. J	ı				
		Ended nber 31	Fourth	Third	Second	First	Fourth
	2023	2022	Quarter 2023	Quarter 2023	Quarter 2023	Quarter 2023	Quarter 2022
Net interest income	\$ 7,147	\$ 7,466	\$ 1,711	\$ 1,755	\$ 1,805	\$ 1,876	\$ 2,015
Noninterest income:							
Investment and brokerage services	13,213	13,561	3,328	3,396	3,251	3,238	3,166
All other income	745	721	188	170	186	201	229
Total noninterest income	13,958	14,282	3,516	3,566	3,437	3,439	3,395
Total revenue, net of interest expense	21,105	21,748	5,227	5,321	5,242	5,315	5,410
Provision for credit losses	6	66	(26)	(6)	13	25	37
Noninterest expense	15,836	15,490	3,894	3,950	3,925	4,067	3,784
Income before income taxes	5,263	6,192	1,359	1,377	1,304	1,223	1,589
Income tax expense	1,316	1,517	340	344	326	306	389
Net income	\$ 3,947	\$ 4,675	\$ 1,019	\$ 1,033	\$ 978	\$ 917	\$ 1,200
Net interest yield	2.17 %	1.95 %	2.10 %	2.16 %	2.21 %	2.20 %	2.29 %
Return on average allocated capital (1)	21	27	22	22	21	20	27
Efficiency ratio	75.04	71.23	74.41	74.28	74.86	76.53	69.96
Balance Sheet							
Average							
Total loans and leases	\$219,503	\$219,810	\$219,425	\$218,569	\$218,604	\$221,448	\$225,094
Total earning assets (2)	329,493	383,352	322,827	322,032	327,066	346,384	348,718
Total assets <sup>(2)</sup>	342,531	396,167	336,067	335,124	340,105	359,164	361,592
Total deposits	298,335	351,329	292,478	291,770	295,380	314,019	317,849
Allocated capital <sup>(1)</sup>	18,500	17,500	18,500	18,500	18,500	18,500	17,500
Period end							
Total loans and leases	\$219,657	\$223,910	\$219,657	\$218,913	\$219,208	\$217,804	\$223,910
Total earning assets (2)	330,653	355,461	330,653	320,196	324,820	336,560	355,461
Total assets <sup>(2)</sup>	344,626	368,893	344,626	333,779	338,184	349,888	368,893
Total deposits	299,657	323,899	299,657	290,732	292,526	301,471	323,899

<sup>(1)</sup> 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.

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 I Decem		Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
	2023	2022	2023	2023	2023	2023	2022
Revenue by Business							
Merrill Wealth Management	\$ 17,461	\$ 18,135	\$ 4,326	\$ 4,398	\$ 4,340	\$ 4,397	\$ 4,486
Bank of America Private Bank	3,644	3,613	901	923	902	918	924
Total revenue, net of interest expense	\$ 21,105	\$ 21,748	\$ 5,227	\$ 5,321	\$ 5,242	\$ 5,315	\$ 5,410
Client Balances by Business, at period end							
Merrill Wealth Management	\$3,182,735	\$2,822,910	\$3,182,735	\$2,978,229	\$3,057,680	\$2,952,681	\$2,822,910
Bank of America Private Bank	606,639	563,931	606,639	572,624	577,514	568,925	563,931
Total client balances	\$3,789,374	\$3,386,841	\$3,789,374	\$3,550,853	\$3,635,194	\$3,521,606	\$3,386,841
Client Balances by Type, at period end							
Assets under management (1)	\$1,617,740	\$1,401,474	\$1,617,740	\$1,496,601	\$1,531,042	\$1,467,242	\$1,401,474
Brokerage and other assets	1,688,923	1,482,025	1,688,923	1,578,123	1,628,294	1,571,409	1,482,025
Deposits	299,657	323,899	299,657	290,732	292,526	301,471	323,899
Loans and leases (2)	222,287	226,973	222,287	221,684	222,280	220,633	226,973
Less: Managed deposits in assets under management	(39,233)	(47,530)	(39,233)	(36,287)	(38,948)	(39,149)	(47,530)
Total client balances	\$3,789,374	\$3,386,841	\$3,789,374	\$3,550,853	\$3,635,194	\$3,521,606	\$3,386,841
Assets Under Management Rollforward							
Assets under management, beginning balance	\$1,401,474	\$1,638,782	\$1,496,601	\$1,531,042	\$1,467,242	\$1,401,474	\$1,329,557
Net client flows	52,227	20,785	8,443	14,226	14,296	15,262	105
Market valuation/other	164,039	(258,093)	112,696	(48,667)	49,504	50,506	71,812
Total assets under management, ending balance	\$1,617,740	\$1,401,474	\$1,617,740	\$1,496,601	\$1,531,042	\$1,467,242	\$1,401,474
Advisors, at period end							
Total wealth advisors <sup>(3)</sup>	18,916	19,273	18,916	19,130	19,099	19,243	19,273

 $<sup>^{\</sup>left(1\right)}\,$  Defined as managed assets under advisory and/or discretion of GWIM.

<sup>(2)</sup> Includes margin receivables which are classified in customer and other receivables on the Consolidated Balance Sheet.

<sup>(3)</sup> Includes advisors across all wealth management businesses in GWIM and Consumer Banking.

### **Bank of America Corporation and Subsidiaries Global Banking Segment Results**

(Dollars in millions)							
(,		Ended nber 31	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
	2023	2022	2023	2023	2023	2023	2022
Net interest income	\$14,645	\$ 12,184	\$ 3,435	\$ 3,613	\$ 3,690	\$ 3,907	\$ 3,880
Noninterest income:							
Service charges	2,952	3,293	749	754	735	714	703
Investment banking fees	2,819	3,004	690	743	718	668	706
All other income	4,380	3,748	1,054	1,093	1,319	914	1,149
Total noninterest income	10,151	10,045	2,493	2,590	2,772	2,296	2,558
Total revenue, net of interest expense	24,796	22,229	5,928	6,203	6,462	6,203	6,438
Provision for credit losses	(586)	641	(239)	(119)	9	(237)	149
Noninterest expense	11,344	10,966	2,781	2,804	2,819	2,940	2,833
Income before income taxes	14,038	10,622	3,386	3,518	3,634	3,500	3,456
Income tax expense	3,790	2,815	914	950	981	945	916
Net income	\$10,248	\$ 7,807	\$ 2,472	\$ 2,568	\$ 2,653	\$ 2,555	\$ 2,540
Net interest yield	2.73 %	2.26 %	2.45 %	2.68 %	2.80 %	3.03 %	2.90 %
Return on average allocated capital (1)	21	18	20	21	22	21	23
Efficiency ratio	45.75	49.34	46.92	45.22	43.59	47.41	44.03
Balance Sheet							
Average							
Total loans and leases	\$378,762	\$375,271	\$374,862	\$376,214	\$383,058	\$381,009	\$380,385
Total earning assets (2)	535,500	539,032	557,147	534,153	527,959	522,374	531,206
Total assets (2)	602,579	603,273	624,093	601,378	595,585	588,886	595,525
Total deposits	505,627	511,804	527,597	504,432	497,533	492,577	503,472
Allocated capital (1)	49,250	44,500	49,250	49,250	49,250	49,250	44,500
Period end							
Total loans and leases	\$373,891	\$379,107	\$373,891	\$373,351	\$381,609	\$383,491	\$379,107
Total earning assets (2)	552,453	522,539	552,453	521,423	518,547	524,299	522,539
Total assets (2)	621,751	588,466	621,751	588,578	586,397	591,231	588,466
Total deposits	527,060	498,661	527,060	494,938	492,734	495,949	498,661

<sup>(1)</sup> 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

(Dallara in millione)							
(Dollars in millions)		Ended iber 31	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
	2023	2022	2023	2023	2023	2023	2022
Investment Banking fees (1)							
Advisory (2)	\$ 1,392	\$ 1,643	\$ 350	\$ 396	\$ 333	\$ 313	\$ 446
Debt issuance	1,073	1,099	265	255	263	290	184
Equity issuance	354	262	75	92	122	65	76
Total Investment Banking fees (3)	\$ 2,819	\$ 3,004	\$ 690	\$ 743	\$ 718	\$ 668	\$ 706
Business Lending							
Corporate	\$ 4,928	\$ 4,325	\$ 1,235	\$ 1,300	\$ 1,359	\$ 1,034	\$ 1,417
Commercial	5,016	4,316	1,251	1,262	1,270	1,233	1,188
Business Banking	253	251	62	61	63	67	65
Total Business Lending revenue	\$10,197	\$ 8,892	\$ 2,548	\$ 2,623	\$ 2,692	\$ 2,334	\$ 2,670
Global Transaction Services							
Corporate	\$ 5,746	\$ 5,002	\$ 1,322	\$ 1,392	\$ 1,483	\$ 1,549	\$ 1,546
Commercial	4,139	4,166	967	998	1,045	1,129	1,185
Business Banking	1,531	1,213	370	379	395	387	378
Total Global Transaction Services revenue	\$11,416	\$ 10,381	\$ 2,659	\$ 2,769	\$ 2,923	\$ 3,065	\$ 3,109
Average deposit balances							
Interest-bearing	\$303,414	\$174,272	\$351,007	\$315,289	\$289,187	\$257,012	\$225,671
Noninterest-bearing	202,213	337,532	176,590	189,143	208,346	235,565	277,801
Total average deposits	\$505,627	\$511,804	\$527,597	\$504,432	\$497,533	\$492,577	\$503,472
Loan spread	1.52 %	1.51 %	1.49 %	1.52 %	1.52 %	1.55 %	1.52 %
Provision for credit losses	\$ (586)	\$ 641	\$ (239)	\$ (119)	\$ 9	\$ (237)	\$ 149
Credit quality (4, 5)							
Reservable criticized utilized exposure	\$21,597	\$ 17,519	\$21,597	\$ 22,025	\$ 19,714	\$ 18,104	\$ 17,519
	5.46 %	4.37 %	5.46 %	5.58 %	4.89 %	4.46 %	4.37 %
Nonperforming loans, leases and foreclosed properties	\$ 2,673	\$ 923	\$ 2,673	\$ 1,908	\$ 1,248	\$ 1,023	\$ 923
	0.72 %	0.25 %	0.72 %	0.51 %	0.33 %	0.27 %	0.25 %
Average loans and leases by product							
U.S. commercial	\$227,607	\$225,325	\$225,070	\$225,758	\$230,111	\$229,558	\$230,591
Non-U.S. commercial	80,283	83,352	78,483	78,748	81,546	82,412	82,222
Commercial real estate	56,701	52,389	56,735	57,573	57,449	55,019	54,104
Commercial lease financing	14,170	14,203	14,573	14,134	13,951	14,019	13,467
Other	1 270.752	2	1 +274.052	1 (276.214	1 (202.050	1 (201,000	1 6200 205
Total average loans and leases	\$378,762	\$375,271	\$374,862	\$376,214	\$383,058	\$381,009	\$380,385
Total Corporation Investment Banking fees							
Advisory (2)	\$ 1,575	\$ 1,783	\$ 389	\$ 448	\$ 375	\$ 363	\$ 486
Debt issuance	2,403	2,523	589	570	600	644	414
Equity issuance	886	709	199	232	287	168	189
Total investment banking fees including self-led deals	4,864	5,015	1,177	1,250	1,262	1,175	1,089
Self-led deals	(156)	(192)	(32)	(62)	(50)	(12)	(18)
Total Investment Banking fees	\$ 4,708	\$ 4,823	\$ 1,145	\$ 1,188	\$ 1,212	\$ 1,163	\$ 1,071

<sup>(1)</sup> Investment banking fees represent total investment banking fees for Global Banking inclusive of self-led deals and fees included within Business Lending.

<sup>(2)</sup> Advisory includes fees on debt and equity advisory and mergers and acquisitions.

<sup>(3)</sup> 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.

<sup>(4)</sup> 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.

<sup>(5)</sup> 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)							
	Decen	Ended iber 31	Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
No.	2023	2022	2023	2023	2023	2023	2022
Net interest income	\$ 1,678	\$ 3,088	\$ 598	\$ 674	\$ 297	\$ 109	\$ 371
Noninterest income:							
Investment and brokerage services	1,993	2,002	486	475	499	533	482
Investment banking fees	1,874	1,820	439	463	503	469	347
Market making and similar activities	13,430	11,406	2,428	3,195	3,409	4,398	2,685
All other income	552	(178)	137	135	163	117	(24)
Total noninterest income	17,849	15,050	3,490	4,268	4,574	5,517	3,490
Total revenue, net of interest expense (1)	19,527	18,138	4,088	4,942	4,871	5,626	3,861
Provision for credit losses	(131)	28	(60)	(14)	(4)	(53)	4
Noninterest expense	13,206	12,420	3,271	3,235	3,349	3,351	3,171
Income before income taxes	6,452	5,690	877	1,721	1,526	2,328	686
Income tax expense	1,774	1,508	241	473	420	640	182
Net income	\$ 4,678	\$ 4,182	\$ 636	\$ 1,248	\$ 1,106	\$ 1,688	\$ 504
Return on average allocated capital <sup>(2)</sup>	10 %	10 %	6 %	11 %	10 %	15 %	5 9
Efficiency ratio	67.63	68.48	80.00	65.47	68.74	59.56	82.14
Balance Sheet Average							
Total trading-related assets	\$618,028	\$600,803	\$615,414	\$609,744	\$621,125	\$626,035	\$608,493
Total loans and leases	129,657	116,652	133,631	131,298	128,539	125,046	123,022
Total earning assets	652,352	602,889	667,094	655,971	657,947	627,935	610,045
Total assets	869,756	857,637	867,953	863,653	877,471	870,038	857,319
Total deposits	33,278	40,382	31,950	31,890	33,222	36,109	37,219
Allocated capital (2)	45,500	42,500	45,500	45,500	45,500	45,500	42,500
·	,	,	10,000	,	,5,222	,5,222	12,011
Period end  Total trading-related assets	\$542,544	\$564,769	\$542,544	\$613,009	\$599,787	\$599,841	\$564,769
Total loans and leases	136,223	127,735	136,223	134,386	131,128	130,804	127,735
Total earning assets	637,955	587,772	637,955	660,172	640,712	632,873	587,772
Total assets	817,313	812,489	817,313	864,792	851,771	861,477	812,489
Total deposits	34,833	39,077	34,833	31,041	33,049	33,624	39,077
Trading-related assets (average)							
Trading account securities	\$318,443	\$303,587	\$309,051	\$307,990	\$317,928	\$339,248	\$309,217
Reverse repurchases	133,735	126,324	133,209	135,401	139,480	126,760	122,753
Securities borrowed	121,547	116,764	129,365	119,936	120,481	116,280	119,334
Derivative assets	44,303	54,128	43,789	46,417	43,236	43,747	57,189
Total trading-related assets	\$618,028	\$600.803	\$615,414	\$609,744	\$621,125	\$626,035	\$608,493

<sup>(1)</sup> 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.

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 Decen				ourth Juarter		Third Juarter		econd Juarter		First Juarter		ourth Juarter
		2023		2022	יו	2023		2023	_	2023	•	2023	•	2022
Sales and trading revenue (1)														
Fixed-income, currencies and commodities	\$	10,896	\$	9,917	\$	2,079	\$	2,710	\$	2,667	\$	3,440	\$	2,157
Equities		6,480		6,572		1,540		1,695		1,618		1,627		1,368
Total sales and trading revenue	\$	17,376	\$	16,489	\$	3,619	\$	4,405	\$	4,285	\$	5,067	\$	3,525
Sales and trading revenue, excluding net debit valuation adjustment (2,3	)													
Fixed-income, currencies and commodities	\$	11,122	\$	9,898	\$	2,206	\$	2,723	\$	2,764	\$	3,429	\$	2,343
Equities		6,490		6,571		1,545		1,698		1,623		1,624		1,375
Total sales and trading revenue, excluding net debit valuation adjustment	\$	17,612	\$	16,469	\$	3,751	\$	4,421	\$	4,387	\$	5,053	\$	3,718
S. Lander B. T. T. T. Lands and T.														
Sales and trading revenue breakdown		1.012	۲.	2.526	Ś	422	ċ	F10	<i>\</i>	127	<i>~</i>	(7.4)	<i>~</i>	100
Net interest income	\$	,	\$	2,536	>	432	\$	518	\$	137	\$	(74)	\$	188
Commissions		1,981		1,955		486		474		492		529		476
Trading		13,427		11,403		2,428		3,194		3,407		4,398		2,684
Other	_	955		595		273		219		249		214		177
Total sales and trading revenue	\$	17,376	\$	16,489	\$	3,619	\$	4,405	\$	4,285	\$	5,067	\$	3,525

<sup>(1)</sup> Includes Global Banking sales and trading revenue of \$654 million and \$1.0 billion for the years ended December 31, 2023 and 2022, and \$190 million, \$133 million, \$154 million, \$177 million and \$262 million for the fourth, third, second and first quarters of 2023, and the fourth quarter of 2022, respectively.

<sup>(2)</sup> 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.

<sup>(3)</sup> Net DVA gains (losses) were \$(236) million and \$20 million for the years ended December 31, 2023 and 2022, and \$(132) million, \$(16) million, \$(102) million, \$14 million, and \$(193) million for the fourth, third, second and first quarters of 2023, and the fourth quarter of 2022, respectively. FICC net DVA gains (losses) were \$(226) million and \$19 million for the years ended December 31, 2023 and 2022, and \$(127) million, \$(13) million, \$(97) million, \$11 million and \$(186) million for the fourth, third, second and first quarters of 2023, and the fourth quarter of 2022, respectively. Equities net DVA gains (losses) were \$(10) million and \$1 million for the years ended December 31, 2023 and 2022, and \$(5) million, \$(3) million, \$(3) million, \$30 million, \$30 million and \$40 million for the fourth, third, second and first quarters of 2023, and the fourth quarter of 2022, respectively.

### Bank of America Corporation and Subsidiaries All Other Results (1)

(Dollars in millions)							
	Year l Decem		Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
	2023	2022	2023	2023	2023	2023	2022
Net interest income	\$ 339	\$ 117	\$ 79	\$ 99	\$ 64	\$ 97	\$ 44
Noninterest income (loss)	(8,650)	(5,479)	(3,547)	(1,717)	(1,831)	(1,555)	(1,880)
Total revenue, net of interest expense	(8,311)	(5,362)	(3,468)	(1,618)	(1,767)	(1,458)	(1,836)
Provision for credit losses	(53)	(172)	24	(24)	(160)	107	(42)
Noninterest expense	4,043	2,485	2,551	593	492	407	655
Loss before income taxes	(12,301)	(7,675)	(6,043)	(2,187)	(2,099)	(1,972)	(2,449)
Income tax expense (benefit)	(8,350)	(6,023)	(2,292)	(2,276)	(1,917)	(1,865)	(1,760)
Net income (loss)	\$ (3,951)	\$ (1,652)	\$ (3,751)	\$ 89	\$ (182)	\$ (107)	\$ (689)
Balance Sheet							
Average							
Total loans and leases	\$ 9,644	\$ 12,683	\$ 9,349	\$ 9,412	\$ 9,745	\$ 10,077	\$ 10,386
Total assets <sup>(2)</sup>	266,794	139,466	346,628	269,159	276,728	172,725	136,040
Total deposits	57,551	20,082	93,739	68,010	42,881	24,702	19,946
Period end							
Total loans and leases	\$ 8,842	\$ 10,234	\$ 8,842	\$ 9,283	\$ 9,544	\$ 9,827	\$ 10,234
Total assets <sup>(3)</sup>	346,356	155,074	346,356	303,903	262,334	267,623	155,074
Total deposits	92,705	19,905	92,705	85,588	54,418	34,590	19,905

<sup>(1)</sup> 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 \$975.9 billion and \$1.1 trillion for the years ended

<sup>&</sup>lt;sup>(2)</sup> Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of \$975.9 billion and \$1.1 trillion for the years ended December 31, 2023 and 2022, and \$958.4 billion, \$955.7 billion, \$977.8 billion, \$1.0 trillion and \$1.0 trillion for the fourth, third, second and first quarters of 2023, and the fourth quarter of 2022, respectively.

<sup>(3)</sup> Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of \$972.9 billion, \$945.7 billion, \$963.6 billion, \$1.0 trillion and \$1.0 trillion at December 31, 2023, September 30, 2023, June 30, 2023, March 31, 2023 and December 31, 2022, respectively.

#### Bank of America Corporation and Subsidiaries Outstanding Loans and Leases

(Dollars in millions)	December 31 2023	Se	eptember 30 2023	De	cember 31 2022
Consumer					
Residential mortgage	\$ 228,40	\$	229,166	\$	229,670
Home equity	25,52		25,492		26,563
Credit card	102,20	1	99,687		93,421
Direct/Indirect consumer (1)	103,46	1	104,059		106,236
Other consumer (2)	12-		122		156
Total consumer loans excluding loans accounted for under the fair value option	459,72		458,526		456,046
Consumer loans accounted for under the fair value option (3)	243		253		339
Total consumer	459,96		458,779		456,385
Commercial					
U.S. commercial	358,93		356,330		358,481
Non-U.S. commercial	124,58		123,713		124,479
Commercial real estate (4)	72,87	1	73,193		69,766
Commercial lease financing	14,85		13,904		13,644
			567,140		FCC 270
	571,24				566,370
U.S. small business commercial <sup>(5)</sup>	571,24- 19,19		19,233		17,560
U.S. small business commercial <sup>(5)</sup> Total commercial loans excluding loans accounted for under the fair value option	,		19,233 586,373		
	19,19				17,560
Total commercial loans excluding loans accounted for under the fair value option	19,19 590,44		586,373		17,560 583,930

<sup>(1)</sup> Includes primarily auto and specialty lending loans and leases of \$53.9 billion, \$54.0 billion and \$51.8 billion, U.S. securities-based lending loans of \$46.0 billion, \$46.5 billion and \$50.4 billion and non-U.S. consumer loans of \$2.8 billion, \$2.8 billion and \$3.0 billion at December 31, 2023, September 30, 2023 and December 31, 2022, respectively.

(2) Substantially all of other consumer is consumer overdrafts.

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

<sup>(3)</sup> Consumer loans accounted for under the fair value option includes residential mortgage loans of \$66 million, \$67 million and \$71 million and home equity loans of \$177 million, \$186 million and \$268 million at December 31, 2023, September 30, 2023 and December 31, 2022, respectively. Commercial loans accounted for under the fair value option includes U.S. commercial loans of \$2.2 billion, \$2.5 billion and \$2.9 billion and non-U.S. commercial loans of \$1.2 billion, \$1.5 billion and \$2.5 billion at December 31, 2023, September 30, 2023 and December 31, 2022, respectively.

<sup>(4)</sup> Includes U.S. commercial real estate loans of \$66.8 billion, \$67.3 billion and \$64.9 billion and non-U.S. commercial real estate loans of \$6.1 billion, \$5.9 billion and \$4.8 billion at December 31, 2023, September 30, 2023 and December 31, 2022, respectively.

#### **Bank of America Corporation and Subsidiaries**

### Quarterly Average Loans and Leases by Business Segment and All Other

Total	Consumer	Fourth Qua		Global	All
Corporation	Banking	GWIM	Banking	Markets	Other
\$ 228,975	\$ 116,278	\$ 105,184	\$ 1		\$ 7,51
25,756	21,307	2,419	_	165	1,86
100,389	97,013	3,378	_	_	
458,726	288,633	160,549	1	165	9,37
379,215	24,794	51,196	225,070	77,959	19
125,371	_	535	78,483	46,258	ġ
73,140	11	7,145	56,735	9,249	
14,253	_		14,573		(32
591,979	24,805	58,876	374,861	133,466	(2
\$ 1,050,705	\$ 313,438	\$ 219,425	\$ 374,862	\$ 133,631	\$ 9,34
		Third Qua	rter 2023		
Total	Consumer		Global	Global	All
Corporation	Banking	GWIM	Banking	Markets	Other
, ,			\$ 1		, ,-
			_	173	1,99
·			_	_	
					0.5
456,845	286,572	160,566	ı	1/3	9,53
377,728	24,179	50,267	225,758	77,369	1!
123,781	_	681	78,748	44,306	4
74,088	10	7,055	57,573	9,450	
13,812			14,134		(32
589,409	24,189	58,003	376,213	131,125	(12
\$ 1,046,254	\$ 310,761	\$ 218,569	\$ 376,214	\$ 131,298	\$ 9,4
		Fourth Ou	arter 2022		
Total	Consumer	-	Global	Global	All
Corporation	Dalikilig	GWIM	Dalikilig	- IVIAI KELS	Other
\$ 229,364	\$ 118,051	\$ 103,331	\$ 1	\$ _	\$ 7,98
26,983	21,834	2,485	_	207	2,4
89,575	86,540	3,036	_	_	
106,598	51,501	55,093	_	_	
452,520	277,926	163,945	1	207	10,4
	22.422	54,306	230,591	71,330	20
378,850	22,423	5 1,500			
378,850 125,983	1	1,090	82,222	42,590	
				42,590 8,895	i
125,983 68,764	1 10	1,090 5,753	82,222 54,104	8,895	
125,983	1	1,090	82,222		(33
	\$ 228,975 25,756 100,389 103,606 458,726 379,215 125,371 73,140 14,253 591,979 \$ 1,050,705 Total Corporation \$ 229,001 25,661 98,049 104,134 456,845 377,728 123,781 74,088 13,812 589,409 \$ 1,046,254 Total Corporation	Corporation         Banking           \$ 228,975         \$ 116,278           25,756         21,307           100,389         97,013           103,606         54,035           458,726         288,633           379,215         24,794           125,371         —           73,140         11           14,253         —           591,979         24,805           \$ 1,050,705         \$ 313,438           Total Corporation         Consumer Banking           \$ 229,001         \$ 116,828           25,661         21,123           98,049         94,781           104,134         53,840           456,845         286,572           377,728         24,179           123,781         —           74,088         10           13,812         —           589,409         24,189           \$ 1,046,254         \$ 310,761           Total Corporation         Consumer Banking           \$ 229,364         \$ 118,051           26,983         21,834           89,575         86,540           106,598         51,501	Total Corporation         Consumer Banking         GWIM           \$ 228,975         \$ 116,278         \$ 105,184           25,756         21,307         2,419           100,389         97,013         3,378           103,606         54,035         49,568           458,726         288,633         160,549           379,215         24,794         51,196           125,371         —         535           73,140         11         7,145           14,253         —         —           591,979         24,805         58,876           \$ 1,050,705         \$ 313,438         \$ 219,425           Third Qua           Corporation         Consumer Banking         GWIM           \$ 229,001         \$ 116,828         \$ 104,635           25,661         21,123         2,372           98,049         94,781         3,268           104,134         53,840         50,291           456,845         286,572         160,566           377,728         24,179         50,267           123,781         —         681           74,088         10         7,055           13,812	Corporation         Banking         GWIM         Banking           \$ 228,975         \$ 116,278         \$ 105,184         \$ 1           25,756         21,307         2,419         —           100,389         97,013         3,378         —           103,606         54,035         49,568         —           458,726         288,633         160,549         1           379,215         24,794         51,196         225,070           125,371         —         535         78,483           73,140         11         7,145         56,735           14,253         —         —         14,573           591,979         24,805         58,876         374,861           \$ 1,050,705         \$ 313,438         \$ 219,425         \$ 374,862           Total         Consumer Banking         GWIM         Global Banking           \$ 229,001         \$ 116,828         \$ 104,635         \$ 1           25,661         21,123         2,372         —           98,049         94,781         3,268         —           104,134         53,840         50,291         —           456,845         286,572         160,566 <t< td=""><td>Total Corporation         Consumer Banking         GWIM         Global Banking         Global Markets           \$ 228,975         \$ 116,278         \$ 105,184         \$ 1         \$ —           25,756         21,307         2,419         —         —           100,389         97,013         3,378         —         —           458,726         288,633         160,549         1         165           379,215         24,794         51,196         225,070         77,959           125,371         —         535         78,483         46,258           73,140         11         7,145         56,735         9,249           14,253         —         —         14,573         —           51,050,705         \$ 313,438         \$ 219,425         \$ 374,861         133,466           \$ 1,050,705         \$ 313,438         \$ 219,425         \$ 374,862         \$ 133,631           Total Corporation         Consumer Banking         GWIM         Global Banking         Global Markets           \$ 229,001         \$ 116,828         \$ 104,635         \$ 1         \$ —           25,661         21,123         2,372         —         173           98,049</td></t<>	Total Corporation         Consumer Banking         GWIM         Global Banking         Global Markets           \$ 228,975         \$ 116,278         \$ 105,184         \$ 1         \$ —           25,756         21,307         2,419         —         —           100,389         97,013         3,378         —         —           458,726         288,633         160,549         1         165           379,215         24,794         51,196         225,070         77,959           125,371         —         535         78,483         46,258           73,140         11         7,145         56,735         9,249           14,253         —         —         14,573         —           51,050,705         \$ 313,438         \$ 219,425         \$ 374,861         133,466           \$ 1,050,705         \$ 313,438         \$ 219,425         \$ 374,862         \$ 133,631           Total Corporation         Consumer Banking         GWIM         Global Banking         Global Markets           \$ 229,001         \$ 116,828         \$ 104,635         \$ 1         \$ —           25,661         21,123         2,372         —         173           98,049

### Bank of America Corporation and Subsidiaries Commercial Credit Exposure by Industry (1, 2, 3, 4, 5)

(Dollars in millions)						
	December 31	Commercial Utilize	December 31	Total  December 31	Commercial Com	December 31
	2023	September 30 2023	2022	2023	September 30 2023	2022
Asset managers and funds	\$ 103,138	\$ 106,525	\$ 106,842	\$ 169,318	\$ 173,531	\$ 165,087
Real estate (6)	73,150	73,318	72,180	100,269	99,840	99,722
Capital goods	49,698	48,858	45,580	97,044	93,327	87,314
Finance companies	62,906	56,733	55,248	89,119	81,968	79,546
Healthcare equipment and services	35,037	34,986	33,554	61,766	61,151	58,761
Materials	25,223	25,132	26,304	55,296	55,496	55,589
Retailing	24,561	26,261	24,785	54,523	57,664	53,714
Food, beverage and tobacco	23,865	22,609	23,232	49,426	49,678	47,486
Consumer services	27,355	27,735	26,980	49,105	49,395	47,372
Government and public education	31,051	32,058	34,861	45,873	46,602	48,134
Individuals and trusts	32,481	32,297	34,897	43,938	43,323	45,572
Commercial services and supplies	22,642	24,089	23,628	41,473	42,992	41,596
Utilities	18,610	17,806	20,292	39,481	38,220	40,164
Energy	12,450	13,855	15,132	36,996	36,312	36,043
Transportation	24,200	24,004	22,273	36,267	36,607	33,858
Technology hardware and equipment	11,951	10,796	11,441	29,160	29,812	29,825
Global commercial banks	22,749	27,544	27,217	25,684	30,313	29,293
Media	13,033	14,427	14,781	24,908	25,817	28,216
Vehicle dealers	16,283	14,359	12,909	22,570	21,334	20,638
Software and services	9,830	10,160	12,961	22,381	24,839	25,633
Pharmaceuticals and biotechnology	6,852	7,294	7,547	22,169	20,244	26,208
Consumer durables and apparel	9,184	9,437	10,009	20,732	20,462	21,389
Insurance	9,371	11,357	10,224	19,322	21,811	19,444
Telecommunication services	9,224	9,276	9,679	17,269	17,005	17,349
Automobiles and components	7,049	7,207	8,774	16,459	15,447	16,911
Food and staples retailing	7,423	7,973	7,157	12,496	13,698	11,908
Financial markets infrastructure (clearinghouses)	4,229	2,409	3,913	6,503	4,762	8,752
Religious and social organizations	2,754	2,400	2,467	4,565	4,518	4,689
Total commercial credit exposure by industry	\$ 696,299	\$ 700,905	\$ 704,867	\$ 1,214,112	\$ 1,216,168	\$ 1,200,213

<sup>(1)</sup> 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 \$55.8 billion, \$53.4 billion and \$33.8 billion at December 31, 2023, September 30, 2023 and December 31, 2022, respectively. Not reflected in utilized and committed exposure is additional non-cash derivative collateral held of \$29.4 billion, \$32.9 billion and \$51.1 billion, which consists primarily of other marketable securities, at December 31, 2023, September 30, 2023 and December 31, 2022, respectively.

Total utilized and total committed exposure includes loans of \$3.3 billion, \$4.0 billion and \$5.4 billion and issued letters of credit with a notional amount of \$14 million, \$14 million and \$28 million accounted for under the fair value option at December 31, 2023, September 30, 2023 and December 31, 2022, respectively. In addition, total committed exposure includes unfunded loan commitments accounted for under the fair value option with a notional amount of \$2.6 billion, \$1.8 billion and \$3.0 billion at December 31, 2023, September 30, 2023 and December 31, 2022, respectively.

<sup>(3)</sup> Includes U.S. small business commercial exposure.

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

<sup>(5)</sup> Includes \$329 million, \$415 million and \$1.0 billion of PPP loan exposure across impacted industries at December 31, 2023, September 30, 2023 and December 31, 2022, respectively.

<sup>6)</sup> 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)	_		_			. 20				
	De	cember 31 2023	Sep	otember 30 2023		June 30 2023		March 31 2023	De	cember 31 2022
Residential mortgage	\$	2,114	\$	2,185	\$	2,140	\$	2,125	\$	2,167
Home equity		450		479		482		488		510
Direct/Indirect consumer		148		128		107		101		77
Total consumer		2,712		2,792		2,729		2,714		2,754
U.S. commercial		636		561		476		559		553
Non-U.S. commercial		175		102		84		125		212
Commercial real estate		1,927		1,343		816		502		271
Commercial lease financing		19		18		6		4		4
		2,757		2,024		1,382		1,190		1,040
U.S. small business commercial		16		17		15		14		14
Total commercial		2,773		2,041		1,397		1,204		1,054
Total nonperforming loans and leases		5,485		4,833		4,126		3,918		3,808
Foreclosed properties (1)		145		160		148		165		170
Total nonperforming loans, leases, and foreclosed properties $^{(2,\;3)}$	\$	5,630	\$	4,993	\$	4,274	\$	4,083	\$	3,978
Fully-insured home loans past due 30 days or more and still accruing	\$	527	\$	523	\$	525	\$	580	\$	627
Consumer credit card past due 30 days or more and still accruing		2,419		2,097		1,811		1,674		1,505
Other loans past due 30 days or more and still accruing		2,974		2,848		2,920		3,146		4,008
Total loans past due 30 days or more and still accruing (4,5)	\$	5,920	\$	5,468	\$	5,256	\$	5,400	\$	6,140
Fully-insured home loans past due 90 days or more and still accruing	\$	252	\$	265	\$	288	\$	338	\$	368
Consumer credit card past due 90 days or more and still accruing	·	1,224		1,016		896		828		717
Other loans past due 90 days or more and still accruing		280		286		356		508		626
Total loans past due 90 days or more and still accruing (5)	\$	1,756	\$	1,567	\$	1,540	\$	1,674	\$	1,711
Nonperforming loans, leases and foreclosed properties/Total assets (6)		0.18 %		0.16 %		0.14 %		0.13 %		0.13 %
Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties (5)		0.18 %		0.48		0.14 %		0.13 %		0.13 %
Nonperforming loans and leases/Total loans and leases (6)		0.52		0.46		0.39		0.38		0.37
Commercial reservable criticized utilized exposure (7)	\$	23,300	\$	23,722	\$	21,469	\$	19,789	Ś	19,274
Commercial reservable criticized utilized exposure/Commercial reservable utilized	Þ		Þ		Þ		Þ		Ş	
exposure (6)		3.74 %		3.83 %		3.44 %		3.17 %		3.12 %
Total commercial criticized utilized exposure/Commercial utilized exposure (7)		4.00		4.12		3.79		3.67		3.70

<sup>(1)</sup> Includes repossessed assets of \$22 million and \$20 million for the fourth and third quarters of 2023 and \$0 for the remaining quarters.

<sup>(2)</sup> 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 standby agreements (fully-insured home loans), and in general, other consumer and commercial loans not secured by real estate.

Balances do not include nonperforming loans held-for-sale of \$161 million, \$173 million, \$174 million, \$250 million and \$219 million at December 31, 2023, September 30, 2023, June 30, 2023, March 31, 2023 and December 31, 2022, respectively.

<sup>(4)</sup> Balances do not include loans held-for-sale past due 30 days or more and still accruing of \$72 million, \$22 million, \$39 million, \$36 million and \$58 million at December 31, 2023, September 30, 2023, June 30, 2023, March 31, 2023 and December 31, 2022, respectively.

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

<sup>(6)</sup> Total assets and total loans and leases do not include loans accounted for under the fair value option of \$3.6 billion, \$4.3 billion, \$4.3 billion, \$4.4 billion and \$5.8 billion at December 31, 2023, September 30, 2023, June 30, 2023, March 31, 2023 and December 31, 2022, respectively.

<sup>(7)</sup> 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)								
	Q	ourth uarter 2023	Third Quarter 2023	Q	econd Quarter 2023	First Quarter 2023	(	ourth Quarter 2022
Nonperforming Consumer Loans and Leases:								
Balance, beginning of period	\$	2,792	\$ 2,729	\$	2,714	\$ 2,754	\$	2,760
Additions		247	297		258	253		208
Reductions:								
Paydowns and payoffs		(129)	(117)		(131)	(103)		(89)
Sales		(57)	(2)		(2)	(2)		(1)
Returns to performing status (2)		(122)	(91)		(92)	(170)		(109)
Charge-offs (3)		(15)	(13)		(13)	(12)		(6)
Transfers to foreclosed properties		(4)	(11)		(5)	(6)		(9)
Total net additions (reductions) to nonperforming loans and leases		(80)	63		15	(40)		(6)
Total nonperforming consumer loans and leases, end of period		2,712	2,792		2,729	2,714		2,754
Foreclosed properties <sup>(4)</sup>		103	112		97	117		121
Nonperforming consumer loans, leases and foreclosed properties, end of period	\$	2,815	\$ 2,904	\$	2,826	\$ 2,831	\$	2,875
Nonperforming Commercial Loans and Leases (5):								
Balance, beginning of period	\$	2,041	\$ 1,397	\$	1,204	\$ 1,054	\$	1,223
Additions		1,085	875		484	419		141
Reductions:								
Paydowns		(121)	(153)		(171)	(72)		(144)
Sales		(1)	_		(3)	_		(4)
Returns to performing status <sup>(6)</sup>		(45)	(2)		(7)	(52)		(35)
Charge-offs		(186)	(67)		(87)	(88)		(127)
Transfers to foreclosed properties		_	_		(23)	_		_
Transfers to loans held-for-sale			(9)			(57)		_
Total net additions (reductions) to nonperforming loans and leases		732	644		193	150		(169)
Total nonperforming commercial loans and leases, end of period		2,773	2,041		1,397	1,204		1,054
Foreclosed properties (4)		42	48		51	48		49
Nonperforming commercial loans, leases and foreclosed properties, end of period	\$	2,815	\$ 2,089	\$	1,448	\$ 1,252	\$	1,103

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

<sup>(2)</sup> 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. Prior to January 1, 2023, certain troubled debt restructurings were classified as nonperforming at the time of restructuring and were only returned to performing status after considering the borrower's sustained repayment performance for a reasonable period, generally six months.

<sup>(3)</sup> 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.

<sup>(4)</sup> Includes repossessed assets of \$20 million and \$19 million in consumer loans and \$2 million and \$1 million in commercial loans for the fourth and third quarters of 2023 and \$0 for the remaining quarters.

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

<sup>(6)</sup> 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. Prior to January 1, 2023, troubled debt restructurings were generally classified as performing after a sustained period of demonstrated payment performance.

### $\label{eq:Bank of America Corporation and Subsidiaries} \textbf{Bank of America Corporation and Subsidiaries}$

### Quarterly Net Charge-offs and Net Charge-off Ratios (1)

(Dollars in millions)															
		Fou Quai 202	rter		Thi Quai 202	ter		Seco Quar 202	ter		Fir Quai 202	rter		Four Quar 202	ter
	An	nount	Percent	An	nount	Percent	An	nount	Percent	Am	ount	Percent	An	ount	Percent
Net Charge-offs															
Residential mortgage (2)	\$	11	0.02 %	\$	2	— %	\$	2	— %	\$	1	— %	\$	(1)	— %
Home equity <sup>(3)</sup>		(17)	(0.26)		(14)	(0.22)		(16)	(0.25)		(12)	(0.18)		(18)	(0.27)
Credit card		777	3.07		673	2.72		610	2.60		501	2.21		386	1.71
Direct/Indirect consumer		49	0.19		25	0.10		17	0.06		1	_		1	_
Other consumer		93	n/m		118	n/m		107	n/m		162	n/m		163	n/m
Total consumer		913	0.79		804	0.70		720	0.64		653	0.58		531	0.47
U.S. commercial		67	0.07		5	0.01		5	0.01		47	0.05		47	0.05
Non-U.S. commercial		1	_		(2)	(0.01)			_		20	0.07		31	0.10
Total commercial and industrial		68	0.06		3	_		5	_		67	0.06		78	0.06
Commercial real estate		115	0.62		39	0.21		69	0.37		22	0.12		34	0.20
Commercial lease financing		(1)	_		3	0.08		1	_		(1)	(0.01)		2	0.05
		182	0.13		45	0.03		75	0.05		88	0.06		114	0.08
U.S. small business commercial		97	1.99		82	1.74		74	1.62		66	1.48		44	0.99
Total commercial		279	0.19		127	0.09		149	0.10		154	0.11		158	0.11
Total net charge-offs	\$	1,192	0.45	\$	931	0.35	\$	869	0.33	\$	807	0.32	\$	689	0.26
By Business Segment and All Other															
Consumer Banking	\$	1,023	1.30 %	\$	911	1.16 %	\$	819	1.07 %	\$	729	0.97 %	\$	591	0.78 %
Global Wealth & Investment Management		12	0.02		4	0.01		3	0.01		6	0.01		4	0.01
Global Banking		160	0.17		20	0.02		59	0.06		87	0.09		112	0.12
Global Markets		8	0.02		13	0.04		5	0.02		_	_		(1)	(0.01)
All Other		(11)	(0.48)		(17)	(0.68)		(17)	(0.74)		(15)	(0.59)		(17)	(0.66)
Total net charge-offs	\$	1,192	0.45	\$	931	0.35	\$	869	0.33	\$	807	0.32	\$	689	0.26

<sup>(1)</sup> 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.

lncludes loan sale net charge-offs (recoveries) of \$8 million for the fourth quarter of 2023 and \$0 for the remaining quarters.

 $<sup>^{(3)}</sup>$  Includes loan sale net charge-offs (recoveries) of \$(3) million for the fourth quarter of 2023 and \$0 for the remaining quarters. 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 I	December 31						
	 2023	3	2022						
	 mount	Percent	Amount	Percent					
Net Charge-offs									
Residential mortgage (2)	\$ 16	0.01 %	\$ 72	0.03 %					
Home equity (3)	(59)	(0.23)	(90)	(0.33)					
Credit card	2,561	2.66	1,334	1.60					
Direct/Indirect consumer	92	0.09	18	0.02					
Other consumer	 480	n/m	521	n/m					
Total consumer	 3,090	0.68	1,855	0.42					
U.S. commercial	124	0.03	71	0.02					
Non-U.S. commercial	 19	0.02	21	0.02					
Total commercial and industrial	143	0.03	92	0.02					
Commercial real estate	245	0.34	66	0.10					
Commercial lease financing	 2	0.02	5	0.03					
	390	0.07	163	0.03					
U.S. small business commercial	 319	1.71	154	0.86					
Total commercial	 709	0.12	317	0.06					
Total net charge-offs	\$ 3,799	0.36	\$ 2,172	0.21					
By Business Segment and All Other									
Consumer Banking	\$ 3,482	1.13 %	\$ 2,021	0.69 %					
Global Wealth & Investment Management	25	0.01	19	0.01					
Global Banking	326	0.09	140	0.04					
Global Markets	26	0.02	15	0.01					
All Other	(60)	(0.62)	(23)	(0.18)					
Total net charge-offs	\$ 3,799	0.36	\$ 2,172	0.21					

<sup>(1)</sup> 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.

for each loan and lease category.

(2) Includes loan sale net charge-offs (recoveries) of \$8 million and \$84 million for the years ended December 31, 2023 and 2022.

<sup>(3)</sup> Includes loan sale net charge-offs (recoveries) of \$(3) million and \$(8) million for the years ended December 31, 2023 and 2022. n/m = not meaningful

### **Bank of America Corporation and Subsidiaries** Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)						
	Decen	nber 31, 2023	Septen	nber 30, 2023	Decem	ber 31, 2022
	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	\$ 339	0.15%	\$ 344	0.15%	\$ 328	0.14%
Home equity	47	0.19	68	0.27	92	0.35
Credit card	7,346	7.19	6,987	7.01	6,136	6.57
Direct/Indirect consumer	715	0.69	671	0.64	585	0.55
Other consumer	73	n/m	97	n/m	96	n/m
Total consumer	8,520	1.85	8,167	1.78	7,237	1.59
U.S. commercial (2)	2,600	0.69	2,764	0.74	3,007	0.80
Non-U.S. commercial	842	0.68	918	0.74	1,194	0.96
Commercial real estate	1,342	1.84	1,393	1.90	1,192	1.71
Commercial lease financing	38	0.26	45	0.33	52	0.38
Total commercial	4,822	0.82	5,120	0.87	5,445	0.93
Allowance for loan and lease losses	13,342	1.27	13,287	1.27	12,682	1.22
Reserve for unfunded lending commitments	1,209		1,353		1,540	
Allowance for credit losses	\$ 14,551		\$ 14,640		\$ 14,222	
Asset Quality Indicators						
Allowance for loan and lease losses/Total loans and leases (1)		1.27%		1.27%		1.22%
Allowance for loan and lease losses/Total nonperforming loans and leases		243		275		333
Ratio of the allowance for loan and lease losses/Annualized net charge-offs		2.82		3.60		4.64

<sup>(1)</sup> 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

n/m = not meaningful

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 \$1.0 billion, \$983 million and \$844 million at December 31, 2023, September 30, 2023 and December 31, 2022, respectively.

#### **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 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 total tangible assets. Tangible book value per common share represents adjusted ending common shareholders' equity divided by ending common shares outstanding. These measures are used to evaluate the Corporation's use of equity. In addition, profitability, relationship and investment models all use return on average tangible shareholders' equity as key measures to support our overall growth goals.

See the tables below for reconciliations of these non-GAAP financial measures to the most closely related financial measures defined by GAAP for the years ended December 31, 2023 and 2022, and the three months ended December 31, 2023, September 30, 2023, June 30, 2023, March 31, 2023 and December 31, 2022. 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 E Decem		Fourth Quarter	Third Quarter	Second Quarter	First Quarter	Fourth Quarter
	2023	2022	2023	2023	2023	2023	2022
Reconciliation of income before income taxes to pretax, pre-provision income							
Income before income taxes	\$ 28,342	\$ 30,969	\$ 3,124	\$ 8,095	\$ 8,034	\$ 9,089	\$ 7,897
Provision for credit losses	4,394	2,543	1,104	1,234	1,125	931	1,092
Pretax, pre-provision income	\$ 32,736	\$ 33,512	\$ 4,228	\$ 9,329	\$ 9,159	\$ 10,020	\$ 8,989
Reconciliation of average shareholders' equity to average tangible shareholders' equity and average tangible common shareholders' equity							
Shareholders' equity	\$ 283,353	\$ 270,299	\$ 288,618	\$ 284,975	\$ 282,425	\$ 277,252	\$ 272,629
Goodwill	(69,022)	(69,022)	(69,021)	(69,021)	(69,022)	(69,022)	(69,022)
Intangible assets (excluding mortgage servicing rights)	(2,039)	(2,117)	(2,010)	(2,029)	(2,049)	(2,068)	(2,088)
Related deferred tax liabilities	893	922	886	890	895	899	914
Tangible shareholders' equity	\$ 213,185	\$ 200,082	\$ 218,473	\$ 214,815	\$ 212,249	\$ 207,061	\$ 202,433
Preferred stock	(28,397)	(28,318)	(28,397)	(28,397)	(28,397)	(28,397)	(28,982)
Tangible common shareholders' equity	\$ 184,788	\$ 171,764	\$ 190,076	\$ 186,418	\$ 183,852	\$ 178,664	\$ 173,451
shareholders' equity and period-end tangible common shareholders' equity  Shareholders' equity	\$ 291,646	\$ 273,197	\$ 291,646	\$ 287,064	\$ 283,319	\$ 280,196	\$ 273,197
Reconciliation of period-end shareholders' equity to period-end tangible shareholders' equity and period-end tangible common shareholders' equity							
. 3			,				
Goodwill	(69,021)	(69,022)	(69,021)	(69,021)	(69,021)	(69,022)	(69,022)
Intangible assets (excluding mortgage servicing rights)	(1,997)	(2,075)	(1,997)	(2,016)	(2,036)	(2,055)	(2,075)
Related deferred tax liabilities	874	899	874	886	890	895	899
Tangible shareholders' equity		\$ 202,999	,	\$ 216,913		\$ 210,014	\$ 202,999
Preferred stock	(28,397)	(28,397)	(28,397)	(28,397)	(28,397)	(28,397)	(28,397
Tangible common shareholders' equity	\$ 193,105	\$ 174,602	\$ 193,105	\$ 188,516	\$ 184,755	\$ 181,617	\$ 174,602
Reconciliation of period-end assets to period-end tangible assets			_				
Assets	\$3,179,876	\$3,051,375	\$3,179,876	\$3,153,090	\$3,123,198	\$3,194,657	\$3,051,375
Goodwill	(69,021)	(69,022)	(69,021)	(69,021)	(69,021)	(69,022)	(69,022)
Intangible assets (excluding mortgage servicing rights)	(1,997)	(2,075)	(1,997)	(2,016)	(2,036)	(2,055)	(2,075
Related deferred tax liabilities	874	899	874	886	890	895	899
Tangible assets	\$3,109,732	\$2,981,177	\$3,109,732	\$3,082,939	\$3,053,031	\$3,124,475	\$2,981,177
Book value per share of common stock							
Common shareholders' equity	\$ 263,249	\$ 244,800	\$ 263,249	\$ 258,667	\$ 254,922	\$ 251,799	\$ 244,800
Ending common shares issued and outstanding	7,895.5	7,996.8	7,895.5	7,923.4	7,953.6	7,972.4	7,996.8
Book value per share of common stock	\$ 33.34	\$ 30.61	\$ 33.34	\$ 32.65	\$ 32.05	\$ 31.58	\$ 30.61
Tangible book value per share of common stock							
Tangible common shareholders' equity	\$ 193,105	\$ 174,602	\$ 193,105	\$ 188,516	\$ 184,755	\$ 181,617	\$ 174,602
Ending common shares issued and outstanding	7,895.5	7,996.8	7,895.5	7,923.4	7,953.6	7,972.4	7,996.8
Littling Continion shares issued and outstanding	.,	,					