

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported):

April 1, 2019

BANK OF AMERICA CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

1-6523

(Commission File Number)

56-0906609

(IRS Employer Identification No.)

**100 North Tryon Street
Charlotte, North Carolina 28255**

(Address of principal executive offices)

(704) 386-5681

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2). ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

ITEM 7.01. REGULATION FD DISCLOSURE.

Effective January 1, 2019, Bank of America Corporation (the “Corporation”) made certain financial reporting changes and reclassifications. These changes and reclassifications were adopted on a retrospective basis. The changes and reclassifications reflect changes to both the format of the Consolidated Statement of Income and segment allocations.

Highlights of the financial reporting changes and reclassifications include:

Format-driven changes:

- The net interest income and noninterest income sections are presented in fewer line items; the level of detail as historically presented will continue to be included in the Notes to the Consolidated Financial Statements.
- The noninterest expense section has been updated to enhance its functional alignment, including changes to certain of the captions.

Segment allocation and other changes:

- Interest expense on structured notes has been reclassified from interest expense to trading account income, consistent with how other changes in the fair value of these instruments are recognized. Further, certain other immaterial reclassifications have been made.
- The methodologies used for allocating funding costs, credits and expenses related to asset and liability management activities have been further refined, certain financing costs have been reattributed from *All Other* to *Global Wealth & Investment Management* and the methodology for allocating certain payroll taxes has been further refined.

Management believes these reporting changes result in a more relevant presentation of the Corporation’s consolidated and business segment results.

Financial information for all prior periods presented herein has been updated to reflect the changes and reclassifications. The Corporation’s consolidated net income as reported for all prior periods in its 2018 Annual Report on Form 10-K is unchanged.

The information in this Form 8-K is being furnished to assist investors in understanding how the Corporation’s results would have been presented in previously filed reports had such financial statements been reported consistent with the changes and reclassifications.

The Revised Supplemental Information to Reflect Certain Financial Reporting Changes, including the Consolidated Statements of Income, Average Balances and Interest Rates schedules, and segment financial information for 2018, 2017 and 2016, and the quarterly periods in 2018 and 2017; and certain other financial information is attached hereto as Exhibit 99.1. This Revised Supplemental Information to Reflect Certain Financial Reporting Changes is being furnished pursuant to Item 7.01, and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall the Revised Supplemental Information be deemed incorporated by reference into any filings under the Securities Act of 1933, as amended.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibit 99.1 is furnished herewith.

| EXHIBIT NO. | DESCRIPTION OF EXHIBIT |
|-------------|------------------------|
|-------------|------------------------|

| | |
|----------------------|---|
| 99.1 | Revised Supplemental Information to Reflect Certain Financial Reporting Changes |
|----------------------|---|

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Corporation has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BANK OF AMERICA CORPORATION

By: /s/ Rudolf A. Bless
Rudolf A. Bless
Chief Accounting Officer

Dated: April 1, 2019



Revised Supplemental Information to Reflect Certain Financial Reporting Changes

This information is preliminary and based on company data available at the time of the Form 8-K filing. 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.

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Description of Financial Reporting Changes and Reclassifications

Effective January 1, 2019, Bank of America Corporation (the “Corporation”) made certain financial reporting changes and reclassifications. These changes and reclassifications were adopted on a retrospective basis. The changes and reclassifications reflect changes to both the format of the Consolidated Statement of Income and segment allocations.

Highlights of the financial reporting changes and reclassifications include:

Format-driven changes:

- The net interest income and noninterest income sections are presented in fewer line items; the level of detail as historically presented will continue to be included in the Notes to the Consolidated Financial Statements and is also included on page 4.
- The noninterest expense section has been updated to enhance its functional alignment, including changes to certain of the captions.

Segment allocation and other changes:

- Interest expense on structured notes has been reclassified from interest expense to trading account income, consistent with how other changes in the fair value of these instruments are recognized. Further, certain other immaterial reclassifications have been made.
- The methodologies used for allocating funding costs, credits and expenses related to asset and liability management (ALM) activities have been further refined, certain financing costs have been reattributed from *All Other* to *Global Wealth & Investment Management (GWIM)* and the methodology for allocating certain payroll taxes has been further refined.

Management believes these reporting changes result in a more relevant presentation of the Corporation’s consolidated and business segment results.

Financial information for all prior periods presented herein has been updated to reflect the changes and reclassifications. The Corporation’s consolidated net income as reported for all prior periods in its 2018 Annual Report on Form 10-K is unchanged.

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 14-19 are reported on an FTE basis.

Bank of America Corporation and Subsidiaries

Consolidated Financial Highlights

(In millions, except per share information)

| | Year Ended December 31 | | | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 | First Quarter 2018 | Fourth Quarter 2017 | Third Quarter 2017 | Second Quarter 2017 | First Quarter 2017 |
|---|---------------------------|-----------|-----------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
| | 2018 | 2017 | 2016 | | | | | | | | |
| Income statement | | | | | | | | | | | |
| Net interest income | \$ 48,162 | \$ 45,239 | \$ 41,486 | \$ 12,504 | \$ 12,061 | \$ 11,828 | \$ 11,769 | \$ 11,618 | \$ 11,300 | \$ 11,135 | \$ 11,186 |
| Noninterest income | 42,858 | 41,887 | 42,012 | 10,173 | 10,663 | 10,721 | 11,301 | 8,763 | 10,479 | 11,637 | 11,008 |
| Total revenue, net of interest expense | 91,020 | 87,126 | 83,498 | 22,677 | 22,724 | 22,549 | 23,070 | 20,381 | 21,779 | 22,772 | 22,194 |
| Provision for credit losses | 3,282 | 3,396 | 3,597 | 905 | 716 | 827 | 834 | 1,001 | 834 | 726 | 835 |
| Noninterest expense | 53,154 | 54,517 | 54,880 | 13,074 | 13,014 | 13,224 | 13,842 | 13,219 | 13,334 | 13,925 | 14,039 |
| Income tax expense | 6,437 | 10,981 | 7,199 | 1,420 | 1,827 | 1,714 | 1,476 | 3,796 | 2,187 | 3,015 | 1,983 |
| Net income | 28,147 | 18,232 | 17,822 | 7,278 | 7,167 | 6,784 | 6,918 | 2,365 | 5,424 | 5,106 | 5,337 |
| Preferred stock dividends | 1,451 | 1,614 | 1,682 | 239 | 466 | 318 | 428 | 286 | 465 | 361 | 502 |
| Net income applicable to common shareholders | 26,696 | 16,618 | 16,140 | 7,039 | 6,701 | 6,466 | 6,490 | 2,079 | 4,959 | 4,745 | 4,835 |
| Diluted earnings per common share | 2.61 | 1.56 | 1.49 | 0.70 | 0.66 | 0.63 | 0.62 | 0.20 | 0.46 | 0.44 | 0.45 |
| Average diluted common shares issued and outstanding | 10,236.9 | 10,778.4 | 11,046.8 | 9,996.0 | 10,170.8 | 10,309.4 | 10,472.7 | 10,621.8 | 10,746.7 | 10,834.8 | 10,919.7 |
| Dividends paid per common share | \$ 0.54 | \$ 0.39 | \$ 0.25 | \$ 0.15 | \$ 0.15 | \$ 0.12 | \$ 0.12 | \$ 0.12 | \$ 0.12 | \$ 0.075 | \$ 0.075 |
| Performance ratios | | | | | | | | | | | |
| Return on average assets | 1.21% | 0.80% | 0.81% | 1.24% | 1.23% | 1.17% | 1.21% | 0.41% | 0.95% | 0.90% | 0.97% |
| Return on average common shareholders' equity | 11.04 | 6.72 | 6.69 | 11.57 | 10.99 | 10.75 | 10.85 | 3.29 | 7.89 | 7.75 | 8.09 |
| Return on average shareholders' equity | 10.63 | 6.72 | 6.70 | 10.95 | 10.74 | 10.26 | 10.57 | 3.43 | 7.88 | 7.56 | 8.09 |
| Return on average tangible common shareholders' equity ⁽¹⁾ | 15.55 | 9.41 | 9.51 | 16.29 | 15.48 | 15.15 | 15.26 | 4.56 | 10.98 | 10.87 | 11.44 |
| Return on average tangible shareholders' equity ⁽¹⁾ | 14.46 | 9.08 | 9.17 | 14.90 | 14.61 | 13.95 | 14.37 | 4.62 | 10.59 | 10.23 | 11.01 |
| Efficiency ratio | 58.40 | 62.57 | 65.72 | 57.65 | 57.27 | 58.65 | 60.00 | 64.86 | 61.23 | 61.15 | 63.25 |
| At period end | | | | | | | | | | | |
| Book value per share of common stock | \$ 25.13 | \$ 23.80 | \$ 23.97 | \$ 25.13 | \$ 24.33 | \$ 24.07 | \$ 23.74 | \$ 23.80 | \$ 23.87 | \$ 24.85 | \$ 24.34 |
| Tangible book value per share of common stock ⁽¹⁾ | 17.91 | 16.96 | 16.89 | 17.91 | 17.23 | 17.07 | 16.84 | 16.96 | 17.18 | 17.75 | 17.22 |
| Market capitalization | 238,251 | 303,681 | 222,163 | 238,251 | 290,424 | 282,259 | 305,176 | 303,681 | 264,992 | 239,643 | 235,291 |
| Number of financial centers - U.S. | 4,341 | 4,477 | 4,582 | 4,341 | 4,385 | 4,433 | 4,452 | 4,477 | 4,515 | 4,546 | 4,562 |
| Number of branded ATMs - U.S. | 16,255 | 16,039 | 15,928 | 16,255 | 16,089 | 16,050 | 16,011 | 16,039 | 15,973 | 15,972 | 15,939 |
| Headcount | 204,489 | 209,376 | 210,673 | 204,489 | 204,681 | 207,992 | 207,953 | 209,376 | 209,839 | 210,904 | 210,533 |

⁽¹⁾ 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 28.)

Bank of America Corporation and Subsidiaries

Consolidated Statement of Income

(In millions, except per share information)

| | Year Ended December 31 | | | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 | First Quarter 2018 | Fourth Quarter 2017 | Third Quarter 2017 | Second Quarter 2017 | First Quarter 2017 |
|---|---------------------------|-----------|-----------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
| | 2018 | 2017 | 2016 | | | | | | | | |
| Net interest income | | | | | | | | | | | |
| Interest income | \$ 66,769 | \$ 57,579 | \$ 51,057 | \$ 17,836 | \$ 16,965 | \$ 16,369 | \$ 15,599 | \$ 15,066 | \$ 14,657 | \$ 14,146 | \$ 13,710 |
| Interest expense | 18,607 | 12,340 | 9,571 | 5,332 | 4,904 | 4,541 | 3,830 | 3,448 | 3,357 | 3,011 | 2,524 |
| Net interest income | 48,162 | 45,239 | 41,486 | 12,504 | 12,061 | 11,828 | 11,769 | 11,618 | 11,300 | 11,135 | 11,186 |
| Noninterest income | | | | | | | | | | | |
| Fees and commissions | 33,078 | 33,341 | 31,876 | 8,345 | 8,076 | 8,317 | 8,340 | 8,395 | 8,251 | 8,381 | 8,314 |
| Trading account income | 7,869 | 6,770 | 6,582 | 1,448 | 1,717 | 2,151 | 2,553 | 1,012 | 1,714 | 1,824 | 2,220 |
| Other income (loss) | 1,911 | 1,776 | 3,554 | 380 | 870 | 253 | 408 | (644) | 514 | 1,432 | 474 |
| Total noninterest income | 42,858 | 41,887 | 42,012 | 10,173 | 10,663 | 10,721 | 11,301 | 8,763 | 10,479 | 11,637 | 11,008 |
| Total revenue, net of interest expense | 91,020 | 87,126 | 83,498 | 22,677 | 22,724 | 22,549 | 23,070 | 20,381 | 21,779 | 22,772 | 22,194 |
| Provision for credit losses | 3,282 | 3,396 | 3,597 | 905 | 716 | 827 | 834 | 1,001 | 834 | 726 | 835 |
| Noninterest expense | | | | | | | | | | | |
| Compensation and benefits | 31,880 | 31,931 | 32,018 | 7,735 | 7,721 | 7,944 | 8,480 | 7,605 | 7,811 | 8,040 | 8,475 |
| Occupancy and equipment | 6,380 | 6,264 | 6,395 | 1,593 | 1,589 | 1,591 | 1,607 | 1,572 | 1,554 | 1,564 | 1,574 |
| Information processing and communications | 4,555 | 4,530 | 4,447 | 1,156 | 1,113 | 1,121 | 1,165 | 1,132 | 1,120 | 1,120 | 1,158 |
| Product delivery and transaction related | 2,857 | 3,041 | 2,970 | 708 | 687 | 706 | 756 | 783 | 753 | 746 | 759 |
| Professional fees | 1,699 | 1,888 | 1,971 | 480 | 439 | 399 | 381 | 471 | 476 | 485 | 456 |
| Marketing | 1,674 | 1,746 | 1,703 | 513 | 421 | 395 | 345 | 511 | 461 | 442 | 332 |
| Other general operating | 4,109 | 5,117 | 5,376 | 889 | 1,044 | 1,068 | 1,108 | 1,145 | 1,159 | 1,528 | 1,285 |
| Total noninterest expense | 53,154 | 54,517 | 54,880 | 13,074 | 13,014 | 13,224 | 13,842 | 13,219 | 13,334 | 13,925 | 14,039 |
| Income before income taxes | 34,584 | 29,213 | 25,021 | 8,698 | 8,994 | 8,498 | 8,394 | 6,161 | 7,611 | 8,121 | 7,320 |
| Income tax expense | 6,437 | 10,981 | 7,199 | 1,420 | 1,827 | 1,714 | 1,476 | 3,796 | 2,187 | 3,015 | 1,983 |
| Net income | \$ 28,147 | \$ 18,232 | \$ 17,822 | \$ 7,278 | \$ 7,167 | \$ 6,784 | \$ 6,918 | \$ 2,365 | \$ 5,424 | \$ 5,106 | \$ 5,337 |
| Preferred stock dividends | 1,451 | 1,614 | 1,682 | 239 | 466 | 318 | 428 | 286 | 465 | 361 | 502 |
| Net income applicable to common shareholders | \$ 26,696 | \$ 16,618 | \$ 16,140 | \$ 7,039 | \$ 6,701 | \$ 6,466 | \$ 6,490 | \$ 2,079 | \$ 4,959 | \$ 4,745 | \$ 4,835 |
| Per common share information | | | | | | | | | | | |
| Earnings | \$ 2.64 | \$ 1.63 | \$ 1.57 | \$ 0.71 | \$ 0.67 | \$ 0.64 | \$ 0.63 | \$ 0.20 | \$ 0.49 | \$ 0.47 | \$ 0.48 |
| Diluted earnings | 2.61 | 1.56 | 1.49 | 0.70 | 0.66 | 0.63 | 0.62 | 0.20 | 0.46 | 0.44 | 0.45 |
| Average common shares issued and outstanding | 10,096.5 | 10,195.6 | 10,284.1 | 9,855.8 | 10,031.6 | 10,181.7 | 10,322.4 | 10,470.7 | 10,197.9 | 10,013.5 | 10,099.6 |
| Average diluted common shares issued and outstanding | 10,236.9 | 10,778.4 | 11,046.8 | 9,996.0 | 10,170.8 | 10,309.4 | 10,472.7 | 10,621.8 | 10,746.7 | 10,834.8 | 10,919.7 |

Bank of America Corporation and Subsidiaries

Net Interest Income and Noninterest Income

(Dollars in millions)

| | Year Ended December 31 | | | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 | First Quarter 2018 | Fourth Quarter 2017 | Third Quarter 2017 | Second Quarter 2017 | First Quarter 2017 |
|--|---------------------------|------------------|------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
| | 2018 | 2017 | 2016 | | | | | | | | |
| Net interest income | | | | | | | | | | | |
| Interest income | | | | | | | | | | | |
| Loans and leases | \$ 40,811 | \$ 36,221 | \$ 33,228 | \$ 10,716 | \$ 10,401 | \$ 10,071 | \$ 9,623 | \$ 9,344 | \$ 9,203 | \$ 8,920 | \$ 8,754 |
| Debt securities | 11,724 | 10,471 | 9,167 | 3,078 | 2,986 | 2,856 | 2,804 | 2,707 | 2,629 | 2,594 | 2,541 |
| Federal funds sold and securities borrowed or purchased under agreements to resell | 3,176 | 2,390 | 1,118 | 1,046 | 799 | 709 | 622 | 732 | 659 | 560 | 439 |
| Trading account assets | 4,811 | 4,474 | 4,423 | 1,305 | 1,172 | 1,198 | 1,136 | 1,144 | 1,091 | 1,163 | 1,076 |
| Other interest income | 6,247 | 4,023 | 3,121 | 1,691 | 1,607 | 1,535 | 1,414 | 1,139 | 1,075 | 909 | 900 |
| Total interest income | 66,769 | 57,579 | 51,057 | 17,836 | 16,965 | 16,369 | 15,599 | 15,066 | 14,657 | 14,146 | 13,710 |
| Interest expense | | | | | | | | | | | |
| Deposits | 4,495 | 1,931 | 1,015 | 1,562 | 1,230 | 943 | 760 | 679 | 624 | 346 | 282 |
| Short-term borrowings | 5,839 | 3,538 | 2,350 | 1,716 | 1,526 | 1,462 | 1,135 | 1,030 | 944 | 917 | 647 |
| Trading account liabilities | 1,358 | 1,204 | 1,018 | 318 | 335 | 348 | 357 | 314 | 319 | 307 | 264 |
| Long-term debt | 6,915 | 5,667 | 5,188 | 1,736 | 1,813 | 1,788 | 1,578 | 1,425 | 1,470 | 1,441 | 1,331 |
| Total interest expense | 18,607 | 12,340 | 9,571 | 5,332 | 4,904 | 4,541 | 3,830 | 3,448 | 3,357 | 3,011 | 2,524 |
| Net interest income | \$ 48,162 | \$ 45,239 | \$ 41,486 | \$ 12,504 | \$ 12,061 | \$ 11,828 | \$ 11,769 | \$ 11,618 | \$ 11,300 | \$ 11,135 | \$ 11,186 |
| Noninterest income | | | | | | | | | | | |
| Fees and commissions | | | | | | | | | | | |
| Card income | | | | | | | | | | | |
| Interchange fees ⁽¹⁾ | \$ 3,866 | \$ 3,777 | \$ 3,925 | \$ 1,016 | \$ 925 | \$ 1,011 | \$ 914 | \$ 1,004 | \$ 881 | \$ 949 | \$ 943 |
| Other card income | 1,958 | 1,899 | 1,723 | 506 | 492 | 472 | 488 | 496 | 488 | 463 | 452 |
| Total card income | 5,824 | 5,676 | 5,648 | 1,522 | 1,417 | 1,483 | 1,402 | 1,500 | 1,369 | 1,412 | 1,395 |
| Service charges | | | | | | | | | | | |
| Deposit-related fees | 6,667 | 6,708 | 6,545 | 1,659 | 1,682 | 1,680 | 1,646 | 1,668 | 1,691 | 1,696 | 1,653 |
| Lending-related fees | 1,100 | 1,110 | 1,093 | 272 | 279 | 274 | 275 | 287 | 277 | 281 | 265 |
| Total service charges | 7,767 | 7,818 | 7,638 | 1,931 | 1,961 | 1,954 | 1,921 | 1,955 | 1,968 | 1,977 | 1,918 |
| Investment and brokerage services | | | | | | | | | | | |
| Asset management fees | 10,189 | 9,310 | 8,328 | 2,536 | 2,576 | 2,513 | 2,564 | 2,455 | 2,367 | 2,288 | 2,200 |
| Brokerage fees | 3,971 | 4,526 | 5,021 | 1,008 | 918 | 945 | 1,100 | 1,067 | 1,070 | 1,172 | 1,217 |
| Total investment and brokerage services | 14,160 | 13,836 | 13,349 | 3,544 | 3,494 | 3,458 | 3,664 | 3,522 | 3,437 | 3,460 | 3,417 |
| Investment banking fees | | | | | | | | | | | |
| Underwriting income | 2,722 | 2,821 | 2,585 | 562 | 701 | 719 | 740 | 635 | 698 | 709 | 779 |
| Syndication fees | 1,347 | 1,499 | 1,388 | 390 | 241 | 400 | 316 | 354 | 405 | 340 | 400 |
| Financial advisory services | 1,258 | 1,691 | 1,268 | 396 | 262 | 303 | 297 | 429 | 374 | 483 | 405 |
| Total investment banking fees | 5,327 | 6,011 | 5,241 | 1,348 | 1,204 | 1,422 | 1,353 | 1,418 | 1,477 | 1,532 | 1,584 |
| Total fees and commissions | 33,078 | 33,341 | 31,876 | 8,345 | 8,076 | 8,317 | 8,340 | 8,395 | 8,251 | 8,381 | 8,314 |
| Trading account income | 7,869 | 6,770 | 6,582 | 1,448 | 1,717 | 2,151 | 2,553 | 1,012 | 1,714 | 1,824 | 2,220 |
| Other income | 1,911 | 1,776 | 3,554 | 380 | 870 | 253 | 408 | (644) | 514 | 1,432 | 474 |
| Total noninterest income | \$ 42,858 | \$ 41,887 | \$ 42,012 | \$ 10,173 | \$ 10,663 | \$ 10,721 | \$ 11,301 | \$ 8,763 | \$ 10,479 | \$ 11,637 | \$ 11,008 |

⁽¹⁾ Gross interchange fees were \$9.5 billion, \$8.8 billion and \$8.3 billion for 2018, 2017 and 2016, respectively, and are presented net of \$5.6 billion, \$5.1 billion and \$4.4 billion of expenses for rewards and partner payments for the same periods. Gross interchange fees were \$2.5 billion, \$2.4 billion, \$2.4 billion, \$2.2 billion, \$2.3 billion, \$2.2 billion, \$2.2 billion and \$2.1 billion for the fourth, third, second and first quarters of 2018 and the fourth, third, second and first quarters of 2017, respectively, and are presented net of \$1.5 billion, \$1.5 billion, \$1.4 billion, \$1.3 billion, \$1.3 billion, \$1.3 billion and \$1.1 billion of expenses for rewards and partner payments for the same periods.

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

| | Fourth Quarter 2018 | | | Third Quarter 2018 | | | Second Quarter 2018 | | |
|--|---------------------|-------------------------|-------------|---------------------|-------------------------|-------------|---------------------|-------------------------|-------------|
| | Average Balance | Interest Income/Expense | Yield/Rate | Average Balance | Interest Income/Expense | Yield/Rate | Average Balance | Interest Income/Expense | Yield/Rate |
| Earning assets | | | | | | | | | |
| Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks | \$ 129,814 | \$ 494 | 1.51% | \$ 144,411 | \$ 523 | 1.44% | \$ 144,983 | \$ 487 | 1.35% |
| Time deposits placed and other short-term investments | 8,691 | 59 | 2.72 | 8,328 | 48 | 2.26 | 10,015 | 48 | 1.91 |
| Federal funds sold and securities borrowed or purchased under agreements to resell | 263,626 | 1,046 | 1.57 | 241,426 | 799 | 1.31 | 251,880 | 709 | 1.13 |
| Trading account assets | 138,046 | 1,327 | 3.82 | 128,896 | 1,195 | 3.68 | 132,799 | 1,232 | 3.72 |
| Debt securities | 440,967 | 3,108 | 2.76 | 445,813 | 3,014 | 2.66 | 429,191 | 2,885 | 2.64 |
| Loans and leases ⁽¹⁾ : | | | | | | | | | |
| Residential mortgage | 209,646 | 1,857 | 3.54 | 209,460 | 1,857 | 3.54 | 206,083 | 1,798 | 3.49 |
| Home equity | 50,757 | 634 | 4.96 | 53,050 | 656 | 4.91 | 54,863 | 640 | 4.68 |
| U.S. credit card | 95,766 | 2,533 | 10.49 | 94,710 | 2,435 | 10.20 | 93,531 | 2,298 | 9.86 |
| Direct/Indirect and other consumer | 91,458 | 823 | 3.57 | 91,828 | 787 | 3.40 | 93,620 | 766 | 3.28 |
| Total consumer | 447,627 | 5,847 | 5.20 | 449,048 | 5,735 | 5.08 | 448,097 | 5,502 | 4.92 |
| U.S. commercial | 308,557 | 3,203 | 4.12 | 303,680 | 3,034 | 3.97 | 305,372 | 2,983 | 3.92 |
| Non-U.S. commercial | 95,937 | 835 | 3.45 | 96,019 | 831 | 3.43 | 99,255 | 816 | 3.30 |
| Commercial real estate | 60,876 | 703 | 4.59 | 60,754 | 682 | 4.45 | 60,653 | 646 | 4.27 |
| Commercial lease financing | 21,724 | 182 | 3.36 | 21,235 | 173 | 3.25 | 21,441 | 168 | 3.14 |
| Total commercial | 487,094 | 4,923 | 4.01 | 481,688 | 4,720 | 3.89 | 486,721 | 4,613 | 3.80 |
| Total loans and leases | 934,721 | 10,770 | 4.58 | 930,736 | 10,455 | 4.46 | 934,818 | 10,115 | 4.34 |
| Other earning assets | 70,869 | 1,187 | 6.65 | 72,827 | 1,082 | 5.91 | 78,244 | 1,047 | 5.36 |
| Total earning assets ⁽²⁾ | 1,986,734 | 17,991 | 3.60 | 1,972,437 | 17,116 | 3.45 | 1,981,930 | 16,523 | 3.34 |
| Cash and due from banks | 26,081 | | | 25,639 | | | 25,329 | | |
| Other assets, less allowance for loan and lease losses | 321,771 | | | 319,753 | | | 315,419 | | |
| Total assets | \$ 2,334,586 | | | \$ 2,317,829 | | | \$ 2,322,678 | | |

⁽¹⁾ Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is generally recognized on a cost recovery basis. Purchased credit-impaired loans are recorded at fair value upon acquisition and accrete interest income over the estimated life of the loan.

⁽²⁾ The impact of interest rate risk management derivatives on interest income is presented below. Interest income includes the impact of interest rate risk management contracts, which increased (decreased) interest income on:

| | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|--|---------------------|--------------------|---------------------|
| Federal funds sold and securities borrowed or purchased under agreements to resell | \$ (61) | \$ (52) | \$ (39) |
| Debt securities | 13 | 3 | — |
| U.S. commercial loans and leases | (10) | (8) | (10) |
| Net hedge expense on assets | \$ (58) | \$ (57) | \$ (49) |

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

| | Fourth Quarter 2018 | | | Third Quarter 2018 | | | Second Quarter 2018 | | |
|---|---------------------|-------------------------|-------------|---------------------|-------------------------|-------------|---------------------|-------------------------|-------------|
| | Average Balance | Interest Income/Expense | Yield/Rate | Average Balance | Interest Income/Expense | Yield/Rate | Average Balance | Interest Income/Expense | Yield/Rate |
| Interest-bearing liabilities | | | | | | | | | |
| U.S. interest-bearing deposits: | | | | | | | | | |
| Savings | \$ 52,523 | \$ 2 | 0.01 % | \$ 53,929 | \$ 1 | 0.01% | \$ 55,734 | \$ 2 | 0.01% |
| NOW and money market deposit accounts | 701,697 | 957 | 0.54 | 680,285 | 737 | 0.43 | 664,002 | 536 | 0.32 |
| Consumer CDs and IRAs | 38,899 | 48 | 0.49 | 39,160 | 40 | 0.41 | 39,953 | 36 | 0.36 |
| Negotiable CDs, public funds and other deposits | 62,719 | 362 | 2.29 | 54,192 | 275 | 2.01 | 44,539 | 197 | 1.78 |
| Total U.S. interest-bearing deposits | 855,838 | 1,369 | 0.63 | 827,566 | 1,053 | 0.50 | 804,228 | 771 | 0.38 |
| Non-U.S. interest-bearing deposits: | | | | | | | | | |
| Banks located in non-U.S. countries | 2,321 | 7 | 1.14 | 2,353 | 12 | 2.06 | 2,329 | 11 | 1.89 |
| Governments and official institutions | 275 | — | 0.04 | 709 | — | 0.01 | 1,113 | — | 0.01 |
| Time, savings and other | 64,599 | 186 | 1.14 | 63,179 | 165 | 1.04 | 65,326 | 161 | 0.99 |
| Total non-U.S. interest-bearing deposits | 67,195 | 193 | 1.14 | 66,241 | 177 | 1.07 | 68,768 | 172 | 1.00 |
| Total interest-bearing deposits | 923,033 | 1,562 | 0.67 | 893,807 | 1,230 | 0.55 | 872,996 | 943 | 0.43 |
| Federal funds purchased, securities loaned or sold under agreements to repurchase, short-term borrowings and other interest-bearing liabilities | 262,497 | 1,716 | 2.60 | 264,168 | 1,526 | 2.30 | 272,777 | 1,462 | 2.15 |
| Trading account liabilities | 45,329 | 318 | 2.79 | 50,904 | 335 | 2.60 | 52,228 | 348 | 2.67 |
| Long-term debt | 201,056 | 1,736 | 3.44 | 203,239 | 1,813 | 3.55 | 199,448 | 1,788 | 3.59 |
| Total interest-bearing liabilities ⁽¹⁾ | 1,431,915 | 5,332 | 1.48 | 1,412,118 | 4,904 | 1.38 | 1,397,449 | 4,541 | 1.30 |
| Noninterest-bearing sources: | | | | | | | | | |
| Noninterest-bearing deposits | 421,918 | | | 422,538 | | | 427,663 | | |
| Other liabilities ⁽²⁾ | 217,055 | | | 218,520 | | | 232,385 | | |
| Shareholders' equity | 263,698 | | | 264,653 | | | 265,181 | | |
| Total liabilities and shareholders' equity | \$ 2,334,586 | | | \$ 2,317,829 | | | \$ 2,322,678 | | |
| Net interest spread | | | 2.12 % | | | 2.07% | | | 2.04% |
| Impact of noninterest-bearing sources | | | 0.40 | | | 0.38 | | | 0.37 |
| Net interest income/yield on earning assets ⁽³⁾ | \$ 12,659 | 2.52 % | | \$ 12,212 | 2.45% | | \$ 11,982 | 2.41% | |

⁽¹⁾ The impact of interest rate risk management derivatives on interest expense is presented below. Interest expense includes the impact of interest rate risk management contracts, which increased (decreased) interest expense on:

| | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|---|---------------------|--------------------|---------------------|
| NOW and money market deposit accounts | \$ — | \$ 1 | \$ (1) |
| Consumer CDs and IRAs | 6 | 5 | 6 |
| Negotiable CDs, public funds and other deposits | 3 | 2 | 4 |
| Banks located in non-U.S. countries | 4 | 6 | 4 |
| Federal funds purchased, securities loaned or sold under agreements to repurchase, short-term borrowings and other interest-bearing liabilities | 11 | 30 | 30 |
| Long-term debt | (51) | 24 | (10) |
| Net hedge (income) expense on liabilities | \$ (27) | \$ 68 | \$ 33 |

⁽²⁾ Includes \$29.6 billion, \$30.3 billion and \$29.7 billion of structured notes liabilities for the fourth, third and second quarters of 2018, respectively.

⁽³⁾ Net interest income includes FTE adjustments of \$155 million, \$151 million and \$154 million for the fourth, third and second quarters of 2018, respectively.

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

| | First Quarter 2018 | | | Fourth Quarter 2017 | | | Third Quarter 2017 | | |
|--|---------------------|-------------------------|-------------|---------------------|-------------------------|-------------|---------------------|-------------------------|-------------|
| | Average Balance | Interest Income/Expense | Yield/Rate | Average Balance | Interest Income/Expense | Yield/Rate | Average Balance | Interest Income/Expense | Yield/Rate |
| Earning assets | | | | | | | | | |
| Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks | \$ 140,247 | \$ 422 | 1.22% | \$ 128,708 | \$ 336 | 1.04% | \$ 127,835 | \$ 323 | 1.00% |
| Time deposits placed and other short-term investments | 10,786 | 61 | 2.31 | 12,979 | 68 | 2.06 | 12,503 | 68 | 2.17 |
| Federal funds sold and securities borrowed or purchased under agreements to resell | 248,320 | 622 | 1.02 | 224,490 | 528 | 0.93 | 223,585 | 487 | 0.86 |
| Trading account assets | 131,123 | 1,147 | 3.54 | 130,370 | 1,183 | 3.61 | 124,068 | 1,125 | 3.60 |
| Debt securities | 433,096 | 2,830 | 2.58 | 441,624 | 2,751 | 2.48 | 436,886 | 2,670 | 2.44 |
| Loans and leases ⁽¹⁾ : | | | | | | | | | |
| Residential mortgage | 204,830 | 1,782 | 3.48 | 202,155 | 1,749 | 3.46 | 199,240 | 1,724 | 3.46 |
| Home equity | 56,952 | 643 | 4.56 | 59,059 | 641 | 4.32 | 61,225 | 664 | 4.31 |
| U.S. credit card | 94,423 | 2,313 | 9.93 | 93,531 | 2,299 | 9.75 | 91,602 | 2,253 | 9.76 |
| Direct/Indirect and other consumer | 95,292 | 728 | 3.10 | 96,113 | 724 | 2.99 | 96,272 | 706 | 2.91 |
| Total consumer | 451,497 | 5,466 | 4.89 | 450,858 | 5,413 | 4.78 | 448,339 | 5,347 | 4.74 |
| U.S. commercial | 299,850 | 2,717 | 3.68 | 297,851 | 2,598 | 3.46 | 293,203 | 2,542 | 3.44 |
| Non-U.S. commercial | 99,504 | 738 | 3.01 | 98,692 | 680 | 2.73 | 95,725 | 676 | 2.80 |
| Commercial real estate | 59,231 | 587 | 4.02 | 58,983 | 571 | 3.84 | 59,044 | 552 | 3.71 |
| Commercial lease financing | 21,833 | 175 | 3.20 | 21,406 | 159 | 2.98 | 21,818 | 160 | 2.92 |
| Total commercial | 480,418 | 4,217 | 3.56 | 476,932 | 4,008 | 3.34 | 469,790 | 3,930 | 3.32 |
| Total loans and leases | 931,915 | 9,683 | 4.20 | 927,790 | 9,421 | 4.04 | 918,129 | 9,277 | 4.02 |
| Other earning assets | 84,345 | 984 | 4.72 | 84,087 | 901 | 4.25 | 76,496 | 849 | 4.41 |
| Total earning assets ⁽²⁾ | 1,979,832 | 15,749 | 3.21 | 1,950,048 | 15,188 | 3.09 | 1,919,502 | 14,799 | 3.06 |
| Cash and due from banks | 26,275 | | | 28,114 | | | 28,990 | | |
| Other assets, less allowance for loan and lease losses | 319,771 | | | 323,525 | | | 322,612 | | |
| Total assets | \$ 2,325,878 | | | \$ 2,301,687 | | | \$ 2,271,104 | | |

⁽¹⁾ Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is generally recognized on a cost recovery basis. Purchased credit-impaired loans are recorded at fair value upon acquisition and accrete interest income over the estimated life of the loan.

⁽²⁾ The impact of interest rate risk management derivatives on interest income is presented below. Interest income includes the impact of interest rate risk management contracts, which increased (decreased) interest income on:

| | First Quarter 2018 | Fourth Quarter 2017 | Third Quarter 2017 |
|--|--------------------|---------------------|--------------------|
| Federal funds sold and securities borrowed or purchased under agreements to resell | \$ 5 | \$ 16 | \$ 8 |
| Debt securities | (3) | (2) | (5) |
| U.S. commercial loans and leases | (9) | (10) | (10) |
| Net hedge expense on assets | \$ (7) | \$ 4 | \$ (7) |

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

| | First Quarter 2018 | | | Fourth Quarter 2017 | | | Third Quarter 2017 | | |
|---|---------------------|-------------------------|-------------|---------------------|-------------------------|-------------|---------------------|-------------------------|-------------|
| | Average Balance | Interest Income/Expense | Yield/Rate | Average Balance | Interest Income/Expense | Yield/Rate | Average Balance | Interest Income/Expense | Yield/Rate |
| Interest-bearing liabilities | | | | | | | | | |
| U.S. interest-bearing deposits: | | | | | | | | | |
| Savings | \$ 54,747 | \$ 1 | 0.01 % | \$ 54,090 | \$ 1 | 0.01% | \$ 54,328 | \$ 1 | 0.01% |
| NOW and money market deposit accounts | 659,033 | 406 | 0.25 | 645,639 | 361 | 0.22 | 631,270 | 333 | 0.21 |
| Consumer CDs and IRAs | 41,313 | 33 | 0.33 | 42,595 | 29 | 0.28 | 44,239 | 31 | 0.27 |
| Negotiable CDs, public funds and other deposits | 40,639 | 157 | 1.56 | 39,200 | 133 | 1.35 | 38,119 | 101 | 1.05 |
| Total U.S. interest-bearing deposits | 795,732 | 597 | 0.30 | 781,524 | 524 | 0.27 | 767,956 | 466 | 0.24 |
| Non-U.S. interest-bearing deposits: | | | | | | | | | |
| Banks located in non-U.S. countries | 2,243 | 9 | 1.67 | 1,844 | 5 | 0.96 | 2,259 | 5 | 0.97 |
| Governments and official institutions | 1,154 | — | 0.02 | 1,016 | 3 | 1.06 | 1,012 | 3 | 1.04 |
| Time, savings and other | 67,334 | 154 | 0.92 | 67,252 | 147 | 0.87 | 63,716 | 150 | 0.93 |
| Total non-U.S. interest-bearing deposits | 70,731 | 163 | 0.93 | 70,112 | 155 | 0.88 | 66,987 | 158 | 0.93 |
| Total interest-bearing deposits | 866,463 | 760 | 0.36 | 851,636 | 679 | 0.32 | 834,943 | 624 | 0.30 |
| Federal funds purchased, securities loaned or sold under agreements to repurchase, short-term borrowings and other interest-bearing liabilities | 279,801 | 1,135 | 1.64 | 272,733 | 901 | 1.31 | 270,364 | 846 | 1.24 |
| Trading account liabilities | 55,362 | 357 | 2.62 | 49,643 | 314 | 2.51 | 48,390 | 319 | 2.62 |
| Long-term debt | 197,787 | 1,578 | 3.22 | 196,314 | 1,425 | 2.89 | 197,139 | 1,470 | 2.97 |
| Total interest-bearing liabilities ⁽¹⁾ | 1,399,413 | 3,830 | 1.11 | 1,370,326 | 3,319 | 0.96 | 1,350,836 | 3,259 | 0.96 |
| Noninterest-bearing sources: | | | | | | | | | |
| Noninterest-bearing deposits | 430,805 | | | 441,936 | | | 436,768 | | |
| Other liabilities ⁽²⁾ | 230,180 | | | 216,263 | | | 210,262 | | |
| Shareholders' equity | 265,480 | | | 273,162 | | | 273,238 | | |
| Total liabilities and shareholders' equity | \$ 2,325,878 | | | \$ 2,301,687 | | | \$ 2,271,104 | | |
| Net interest spread | | | 2.10 % | | | 2.13% | | | 2.10% |
| Impact of noninterest-bearing sources | | | 0.32 | | | 0.29 | | | 0.29 |
| Net interest income/yield on earning assets ⁽³⁾ | \$ 11,919 | 2.42 % | | \$ 11,869 | 2.42% | | \$ 11,540 | 2.39% | |

⁽¹⁾ The impact of interest rate risk management derivatives on interest expense is presented below. Interest expense includes the impact of interest rate risk management contracts, which increased (decreased) interest expense on:

| | First Quarter 2018 | Fourth Quarter 2017 | Third Quarter 2017 |
|---|--------------------|---------------------|--------------------|
| Consumer CDs and IRAs | 5 | 5 | 6 |
| Negotiable CDs, public funds and other deposits | 3 | 3 | 3 |
| Banks located in non-U.S. countries | 5 | 5 | 5 |
| Federal funds purchased, securities loaned or sold under agreements to repurchase, short-term borrowings and other interest-bearing liabilities | 29 | 30 | 33 |
| Long-term debt | (246) | (379) | (393) |
| Net hedge (income) expense on liabilities | \$ (204) | \$ (336) | \$ (346) |

⁽²⁾ Includes \$31.9 billion, \$31.4 billion and \$30.3 billion of structured notes liabilities for the first quarter of 2018 and the fourth and third quarters of 2017, respectively.

⁽³⁾ Net interest income includes FTE adjustments of \$150 million, \$251 million and \$240 million for the first quarter of 2018 and the fourth and third quarters of 2017, respectively.

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

| | Second Quarter 2017 | | | First Quarter 2017 | | |
|--|---------------------|-------------------------|-------------|---------------------|-------------------------|-------------|
| | Average Balance | Interest Income/Expense | Yield/Rate | Average Balance | Interest Income/Expense | Yield/Rate |
| Earning assets | | | | | | |
| Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks | \$ 129,201 | \$ 261 | 0.81% | \$ 123,921 | \$ 202 | 0.66% |
| Time deposits placed and other short-term investments | 11,448 | 58 | 2.03 | 11,497 | 47 | 1.65 |
| Federal funds sold and securities borrowed or purchased under agreements to resell | 226,700 | 435 | 0.77 | 216,402 | 356 | 0.67 |
| Trading account assets | 135,931 | 1,199 | 3.54 | 125,661 | 1,111 | 3.58 |
| Debt securities | 431,132 | 2,632 | 2.44 | 430,234 | 2,573 | 2.38 |
| Loans and leases ⁽¹⁾ : | | | | | | |
| Residential mortgage | 195,935 | 1,697 | 3.46 | 193,627 | 1,661 | 3.44 |
| Home equity | 63,332 | 664 | 4.20 | 65,508 | 639 | 3.94 |
| U.S. credit card | 89,464 | 2,128 | 9.54 | 89,628 | 2,111 | 9.55 |
| Non-U.S. credit card ⁽²⁾ | 6,494 | 147 | 9.08 | 9,367 | 211 | 9.15 |
| Direct/Indirect and other consumer | 95,775 | 669 | 2.80 | 95,838 | 635 | 2.68 |
| Total consumer | 451,000 | 5,305 | 4.71 | 453,968 | 5,257 | 4.68 |
| U.S. commercial | 291,162 | 2,403 | 3.31 | 287,468 | 2,222 | 3.14 |
| Non-U.S. commercial | 92,708 | 615 | 2.66 | 92,821 | 595 | 2.60 |
| Commercial real estate | 58,198 | 514 | 3.54 | 57,764 | 479 | 3.36 |
| Commercial lease financing | 21,649 | 156 | 2.89 | 22,123 | 231 | 4.17 |
| Total commercial | 463,717 | 3,688 | 3.19 | 460,176 | 3,527 | 3.11 |
| Total loans and leases | 914,717 | 8,993 | 3.94 | 914,144 | 8,784 | 3.88 |
| Other earning assets | 73,618 | 713 | 3.88 | 73,514 | 760 | 4.19 |
| Total earning assets ⁽³⁾ | 1,922,747 | 14,291 | 2.98 | 1,895,373 | 13,833 | 2.96 |
| Cash and due from banks | 27,659 | | | 27,196 | | |
| Other assets, less allowance for loan and lease losses | 318,887 | | | 309,080 | | |
| Total assets | \$ 2,269,293 | | | \$ 2,231,649 | | |

⁽¹⁾ Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is generally recognized on a cost recovery basis. Purchased credit-impaired loans are recorded at fair value upon acquisition and accrete interest income over the estimated life of the loan.

⁽²⁾ Includes assets of the Corporation's non-U.S. consumer credit card business, which was sold during the second quarter of 2017.

⁽³⁾ The impact of interest rate risk management derivatives on interest income is presented below. Interest income includes the impact of interest rate risk management contracts, which increased (decreased) interest income on:

| | Second Quarter 2017 | First Quarter 2017 |
|--|---------------------|--------------------|
| Federal funds sold and securities borrowed or purchased under agreements to resell | \$ 10 | \$ 15 |
| Debt securities | (25) | (22) |
| U.S. commercial loans and leases | (9) | (10) |
| Net hedge expense on assets | \$ (24) | \$ (17) |

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

| | Second Quarter 2017 | | | First Quarter 2017 | | |
|---|---------------------|-------------------------|-------------|---------------------|-------------------------|-------------|
| | Average Balance | Interest Income/Expense | Yield/Rate | Average Balance | Interest Income/Expense | Yield/Rate |
| Interest-bearing liabilities | | | | | | |
| U.S. interest-bearing deposits: | | | | | | |
| Savings | \$ 54,494 | \$ 2 | 0.01% | \$ 52,193 | \$ 1 | 0.01% |
| NOW and money market deposit accounts | 619,593 | 105 | 0.07 | 617,749 | 74 | 0.05 |
| Consumer CDs and IRAs | 45,682 | 30 | 0.27 | 46,711 | 31 | 0.27 |
| Negotiable CDs, public funds and other deposits | 36,041 | 68 | 0.75 | 33,695 | 52 | 0.63 |
| Total U.S. interest-bearing deposits | 755,810 | 205 | 0.11 | 750,348 | 158 | 0.09 |
| Non-U.S. interest-bearing deposits: | | | | | | |
| Banks located in non-U.S. countries | 3,058 | 6 | 0.77 | 2,616 | 5 | 0.76 |
| Governments and official institutions | 981 | 2 | 0.90 | 1,013 | 2 | 0.81 |
| Time, savings and other | 60,047 | 133 | 0.89 | 58,418 | 117 | 0.81 |
| Total non-U.S. interest-bearing deposits | 64,086 | 141 | 0.89 | 62,047 | 124 | 0.81 |
| Total interest-bearing deposits | 819,896 | 346 | 0.17 | 812,395 | 282 | 0.14 |
| Federal funds purchased, securities loaned or sold under agreements to repurchase, short-term borrowings and other interest-bearing liabilities | 288,726 | 825 | 1.14 | 268,079 | 573 | 0.87 |
| Trading account liabilities | 45,156 | 307 | 2.73 | 38,731 | 264 | 2.76 |
| Long-term debt | 194,508 | 1,441 | 2.97 | 191,490 | 1,331 | 2.80 |
| Total interest-bearing liabilities ⁽¹⁾ | 1,348,286 | 2,919 | 0.87 | 1,310,695 | 2,450 | 0.76 |
| Noninterest-bearing sources: | | | | | | |
| Noninterest-bearing deposits | 436,942 | | | 444,237 | | |
| Other liabilities ⁽²⁾ | 213,088 | | | 209,017 | | |
| Shareholders' equity | 270,977 | | | 267,700 | | |
| Total liabilities and shareholders' equity | \$ 2,269,293 | | | \$ 2,231,649 | | |
| Net interest spread | | | 2.11% | | | 2.20% |
| Impact of noninterest-bearing sources | | | 0.26 | | | 0.22 |
| Net interest income/yield on earning assets ⁽³⁾ | \$ 11,372 | 2.37% | | \$ 11,383 | 2.42% | |

⁽¹⁾ The impact of interest rate risk management derivatives on interest expense is presented below. Interest expense includes the impact of interest rate risk management contracts, which increased (decreased) interest expense on:

| | Second Quarter 2017 | First Quarter 2017 |
|---|---------------------|--------------------|
| NOW and money market deposit accounts | \$ (1) | \$ — |
| Consumer CDs and IRAs | 5 | 6 |
| Negotiable CDs, public funds and other deposits | 4 | 3 |
| Banks located in non-U.S. countries | 4 | 5 |
| Federal funds purchased, securities loaned or sold under agreements to repurchase, short-term borrowings and other interest-bearing liabilities | 88 | 92 |
| Long-term debt | (426) | (530) |
| Net hedge (income) expense on liabilities | \$ (326) | \$ (424) |

⁽²⁾ Includes \$29.6 billion and \$30.0 billion of structured notes liabilities for the second and first quarters of 2017, respectively.

⁽³⁾ Net interest income includes FTE adjustments of \$237 million and \$197 million for the second and first quarters of 2017, respectively.

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

| | 2018 | | | 2017 | | | 2016 | | |
|--|---------------------|--------------------------------|----------------|---------------------|--------------------------------|----------------|---------------------|--------------------------------|----------------|
| | Average Balance | Interest Income/ Expense | Yield/ Rate | Average Balance | Interest Income/ Expense | Yield/ Rate | Average Balance | Interest Income/ Expense | Yield/ Rate |
| Earning assets | | | | | | | | | |
| Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks | \$ 139,848 | \$ 1,926 | 1.38% | \$ 127,431 | \$ 1,122 | 0.88% | \$ 133,374 | \$ 605 | 0.45% |
| Time deposits placed and other short-term investments | 9,446 | 216 | 2.29 | 12,112 | 241 | 1.99 | 9,026 | 140 | 1.55 |
| Federal funds sold and securities borrowed or purchased under agreements to resell | 251,328 | 3,176 | 1.26 | 222,818 | 1,806 | 0.81 | 216,161 | 967 | 0.45 |
| Trading account assets | 132,724 | 4,901 | 3.69 | 129,007 | 4,618 | 3.58 | 129,766 | 4,563 | 3.52 |
| Debt securities | 437,312 | 11,837 | 2.66 | 435,005 | 10,626 | 2.44 | 418,289 | 9,263 | 2.23 |
| Loans and leases ⁽¹⁾ : | | | | | | | | | |
| Residential mortgage | 207,523 | 7,294 | 3.51 | 197,766 | 6,831 | 3.45 | 188,250 | 6,488 | 3.45 |
| Home equity | 53,886 | 2,573 | 4.77 | 62,260 | 2,608 | 4.19 | 71,760 | 2,713 | 3.78 |
| U.S. credit card | 94,612 | 9,579 | 10.12 | 91,068 | 8,791 | 9.65 | 87,905 | 8,170 | 9.29 |
| Non-U.S. credit card ⁽²⁾ | — | — | — | 3,929 | 358 | 9.12 | 9,527 | 926 | 9.72 |
| Direct/Indirect and other consumer | 93,036 | 3,104 | 3.34 | 96,002 | 2,734 | 2.85 | 94,148 | 2,371 | 2.52 |
| Total consumer | 449,057 | 22,550 | 5.02 | 451,025 | 21,322 | 4.73 | 451,590 | 20,668 | 4.58 |
| U.S. commercial | 304,387 | 11,937 | 3.92 | 292,452 | 9,765 | 3.34 | 276,887 | 8,101 | 2.93 |
| Non-U.S. commercial | 97,664 | 3,220 | 3.30 | 95,005 | 2,566 | 2.70 | 93,263 | 2,337 | 2.51 |
| Commercial real estate | 60,384 | 2,618 | 4.34 | 58,502 | 2,116 | 3.62 | 57,547 | 1,773 | 3.08 |
| Commercial lease financing | 21,557 | 698 | 3.24 | 21,747 | 706 | 3.25 | 21,146 | 627 | 2.97 |
| Total commercial | 483,992 | 18,473 | 3.82 | 467,706 | 15,153 | 3.24 | 448,843 | 12,838 | 2.86 |
| Total loans and leases ⁽²⁾ | 933,049 | 41,023 | 4.40 | 918,731 | 36,475 | 3.97 | 900,433 | 33,506 | 3.72 |
| Other earning assets | 76,524 | 4,300 | 5.62 | 76,957 | 3,224 | 4.19 | 59,775 | 2,496 | 4.18 |
| Total earning assets ⁽³⁾ | 1,980,231 | 67,379 | 3.40 | 1,922,061 | 58,112 | 3.02 | 1,866,824 | 51,540 | 2.76 |
| Cash and due from banks | 25,830 | | | 27,995 | | | 27,893 | | |
| Other assets, less allowance for loan and lease losses | 319,185 | | | 318,577 | | | 295,501 | | |
| Total assets | \$ 2,325,246 | | | \$ 2,268,633 | | | \$ 2,190,218 | | |

⁽¹⁾ Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is generally recognized on a cost recovery basis. Purchased credit-impaired loans are recorded at fair value upon acquisition and accrete interest income over the estimated life of the loan.

⁽²⁾ The 2017 and 2016 amounts include assets of the Corporation's non-U.S. consumer credit card business, which was sold during the second quarter of 2017.

⁽³⁾ The impact of interest rate risk management derivatives on interest income is presented below. Interest income includes the impact of interest rate risk management contracts, which increased (decreased) interest income on:

| | 2018 | 2017 | 2016 |
|--|-----------------|----------------|-----------------|
| Federal funds sold and securities borrowed or purchased under agreements to resell | \$ (147) | \$ 49 | \$ 25 |
| Debt securities | 13 | (54) | (150) |
| U.S. commercial loans and leases | (37) | (39) | (51) |
| Net hedge expense on assets | \$ (171) | \$ (44) | \$ (176) |

Bank of America Corporation and Subsidiaries

Annual Average Balances and Interest Rates – Fully Taxable-equivalent Basis (continued)

(Dollars in millions)

| | 2018 | | | 2017 | | | 2016 | | |
|---|---------------------|-------------------------|-------------|---------------------|-------------------------|-------------|---------------------|-------------------------|-------------|
| | Average Balance | Interest Income/Expense | Yield/Rate | Average Balance | Interest Income/Expense | Yield/Rate | Average Balance | Interest Income/Expense | Yield/Rate |
| Interest-bearing liabilities | | | | | | | | | |
| U.S. interest-bearing deposits: | | | | | | | | | |
| Savings | \$ 54,226 | \$ 6 | 0.01 % | \$ 53,783 | \$ 5 | 0.01% | \$ 49,495 | \$ 5 | 0.01 % |
| NOW and money market deposit accounts | 676,382 | 2,636 | 0.39 | 628,647 | 873 | 0.14 | 589,737 | 294 | 0.05 |
| Consumer CDs and IRAs | 39,823 | 157 | 0.39 | 44,794 | 121 | 0.27 | 48,594 | 133 | 0.27 |
| Negotiable CDs, public funds and other deposits | 50,593 | 991 | 1.96 | 36,782 | 354 | 0.96 | 32,889 | 160 | 0.49 |
| Total U.S. interest-bearing deposits | 821,024 | 3,790 | 0.46 | 764,006 | 1,353 | 0.18 | 720,715 | 592 | 0.08 |
| Non-U.S. interest-bearing deposits: | | | | | | | | | |
| Banks located in non-U.S. countries | 2,312 | 39 | 1.69 | 2,442 | 21 | 0.85 | 3,891 | 32 | 0.82 |
| Governments and official institutions | 810 | — | 0.01 | 1,006 | 10 | 0.95 | 1,437 | 9 | 0.64 |
| Time, savings and other | 65,097 | 666 | 1.02 | 62,386 | 547 | 0.88 | 59,183 | 382 | 0.65 |
| Total non-U.S. interest-bearing deposits | 68,219 | 705 | 1.03 | 65,834 | 578 | 0.88 | 64,511 | 423 | 0.66 |
| Total interest-bearing deposits | 889,243 | 4,495 | 0.51 | 829,840 | 1,931 | 0.23 | 785,226 | 1,015 | 0.13 |
| Federal funds purchased, securities loaned or sold under agreements to repurchase, short-term borrowings and other interest-bearing liabilities | 269,748 | 5,839 | 2.17 | 274,975 | 3,146 | 1.14 | 252,585 | 1,933 | 0.77 |
| Trading account liabilities | 50,928 | 1,358 | 2.67 | 45,518 | 1,204 | 2.64 | 37,897 | 1,018 | 2.69 |
| Long-term debt | 200,399 | 6,915 | 3.45 | 194,882 | 5,667 | 2.91 | 204,826 | 5,188 | 2.53 |
| Total interest-bearing liabilities ⁽¹⁾ | 1,410,318 | 18,607 | 1.32 | 1,345,215 | 11,948 | 0.89 | 1,280,534 | 9,154 | 0.71 |
| Noninterest-bearing sources: | | | | | | | | | |
| Noninterest-bearing deposits | 425,698 | | | 439,956 | | | 437,335 | | |
| Other liabilities ⁽²⁾ | 224,482 | | | 212,173 | | | 206,506 | | |
| Shareholders' equity | 264,748 | | | 271,289 | | | 265,843 | | |
| Total liabilities and shareholders' equity | \$ 2,325,246 | | | \$ 2,268,633 | | | \$ 2,190,218 | | |
| Net interest spread | | | 2.08 % | | | 2.13% | | | 2.05 % |
| Impact of noninterest-bearing sources | | | 0.37 | | | 0.27 | | | 0.22 |
| Net interest income/yield on earning assets ⁽³⁾ | \$ 48,772 | 2.45 % | | \$ 46,164 | 2.40% | | \$ 42,386 | 2.27 % | |

⁽¹⁾ The impact of interest rate risk management derivatives on interest expense is presented below. Interest expense includes the impact of interest rate risk management contracts, which increased (decreased) interest expense on:

| | 2018 | 2017 | 2016 |
|---|-----------------|-------------------|-------------------|
| NOW and money market deposit accounts | \$ — | \$ (1) | \$ (1) |
| Consumer CDs and IRAs | 22 | 22 | 23 |
| Negotiable CDs, public funds and other deposits | 12 | 13 | 13 |
| Banks located in non-U.S. countries | 19 | 19 | 13 |
| Federal funds purchased, securities loaned or sold under agreements to repurchase, short-term borrowings and other interest-bearing liabilities | 100 | 243 | 500 |
| Long-term debt | (283) | (1,728) | (2,615) |
| Net hedge income on liabilities | \$ (130) | \$ (1,432) | \$ (2,067) |

⁽²⁾ Includes \$30.4 billion, \$30.3 billion and \$23.9 billion of structured notes liabilities for 2018, 2017 and 2016, respectively.

⁽³⁾ Net interest income includes FTE adjustments of \$610 million, \$925 million and \$900 million for 2018, 2017 and 2016, respectively.

Bank of America Corporation and Subsidiaries

Supplemental Financial Data

(Dollars in millions)

| | Year Ended December 31 | | | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 | First Quarter 2018 | Fourth Quarter 2017 | Third Quarter 2017 | Second Quarter 2017 | First Quarter 2017 |
|--|---------------------------|-----------|-----------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
| | 2018 | 2017 | 2016 | | | | | | | | |
| Fully taxable-equivalent (FTE) basis data ⁽¹⁾ | | | | | | | | | | | |
| Net interest income | \$ 48,772 | \$ 46,164 | \$ 42,386 | \$ 12,659 | \$ 12,212 | \$ 11,982 | \$ 11,919 | \$ 11,869 | \$ 11,540 | \$ 11,372 | \$ 11,383 |
| Total revenue, net of interest expense | 91,630 | 88,051 | 84,398 | 22,832 | 22,875 | 22,703 | 23,220 | 20,632 | 22,019 | 23,009 | 22,391 |
| Net interest yield | 2.45% | 2.40% | 2.27% | 2.52% | 2.45% | 2.41% | 2.42% | 2.42% | 2.39% | 2.37% | 2.42% |
| Efficiency ratio | 58.01 | 61.91 | 65.02 | 57.26 | 56.89 | 58.25 | 59.61 | 64.07 | 60.56 | 60.52 | 62.70 |

⁽¹⁾ FTE basis is a non-GAAP financial measure. FTE basis is a performance measure used by management in operating the business that management believes provides investors with a more accurate picture of 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 \$610 million, \$925 million and \$900 million for the years ended December 31, 2018, 2017 and 2016, respectively; \$155 million, \$151 million, \$154 million, and \$150 million for the fourth, third, second and first quarters of 2018, respectively; and \$251 million, \$240 million, \$237 million and \$197 million for the fourth, third, second and first quarters of 2017, respectively.

Estimated Banking Book Net Interest Income Sensitivity to Curve Changes

(Dollars in millions)

| | Short Rate (bps) | Long Rate (bps) | December 31 2018 ⁽¹⁾ |
|--------------------------------|---------------------|--------------------|------------------------------------|
| Parallel Shifts | | | |
| +100 bps instantaneous shift | +100 | +100 | \$ 2,833 |
| -100 bps instantaneous shift | -100 | -100 | (4,280) |
| Flatteners | | | |
| Short-end instantaneous change | +100 | — | 2,158 |
| Long-end instantaneous change | — | -100 | (1,618) |
| Steepeners | | | |
| Short-end instantaneous change | -100 | — | (2,648) |
| Long-end instantaneous change | — | +100 | 675 |

⁽¹⁾ Change in net interest income reflects changes in the balance sheet.

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment and All Other

(Dollars in millions)

| | Fourth Quarter 2018 | | | | | |
|--|---------------------|------------------|-----------------|-----------------|----------------|--------------|
| | Total Corporation | Consumer Banking | GWIM | Global Banking | Global Markets | All Other |
| Net interest income | \$ 12,659 | \$ 7,111 | \$ 1,612 | \$ 2,849 | \$ 936 | \$ 151 |
| Noninterest income | | | | | | |
| Fees and commissions: | | | | | | |
| Card income | 1,522 | 1,339 | 34 | 129 | 20 | — |
| Service charges | 1,931 | 1,086 | 18 | 743 | 79 | 5 |
| Investment and brokerage services | 3,544 | 77 | 2,978 | 24 | 474 | (9) |
| Investment banking fees | 1,348 | (1) | 94 | 760 | 514 | (19) |
| Total fees and commissions | 8,345 | 2,501 | 3,124 | 1,656 | 1,087 | (23) |
| Trading account income | 1,448 | 2 | 31 | 75 | 1,132 | 208 |
| Other income (loss) | 380 | 349 | 271 | 589 | 92 | (921) |
| Total noninterest income (loss) | 10,173 | 2,852 | 3,426 | 2,320 | 2,311 | (736) |
| Total revenue, net of interest expense | 22,832 | 9,963 | 5,038 | 5,169 | 3,247 | (585) |
| Provision for credit losses | 905 | 915 | 23 | 85 | 6 | (124) |
| Noninterest expense | 13,074 | 4,442 | 3,560 | 2,127 | 2,553 | 392 |
| Income (loss) before income taxes | 8,853 | 4,606 | 1,455 | 2,957 | 688 | (853) |
| Income tax expense (benefit) | 1,575 | 1,173 | 370 | 769 | 178 | (915) |
| Net income | \$ 7,278 | \$ 3,433 | \$ 1,085 | \$ 2,188 | \$ 510 | \$ 62 |
| Average | | | | | | |
| Total loans and leases | \$ 934,721 | \$ 289,862 | \$ 163,516 | \$ 357,410 | \$ 70,609 | \$ 53,324 |
| Total assets ⁽¹⁾ | 2,334,586 | 759,027 | 283,264 | 440,522 | 655,069 | 196,704 |
| Total deposits | 1,344,951 | 686,826 | 247,427 | 359,642 | 31,077 | 19,979 |
| Quarter end | | | | | | |
| Total loans and leases | \$ 946,895 | \$ 294,335 | \$ 164,854 | \$ 365,717 | \$ 73,928 | \$ 48,061 |
| Total assets ⁽¹⁾ | 2,354,507 | 768,881 | 305,907 | 442,330 | 641,923 | 195,466 |
| Total deposits | 1,381,476 | 696,146 | 268,700 | 360,248 | 37,841 | 18,541 |

| | Third Quarter 2018 | | | | | |
|--|--------------------|------------------|-----------------|-----------------|----------------|--------------|
| | Total Corporation | Consumer Banking | GWIM | Global Banking | Global Markets | All Other |
| Net interest income | \$ 12,212 | \$ 6,844 | \$ 1,531 | \$ 2,726 | \$ 933 | \$ 178 |
| Noninterest income | | | | | | |
| Fees and commissions: | | | | | | |
| Card income | 1,417 | 1,237 | 34 | 124 | 21 | 1 |
| Service charges | 1,961 | 1,098 | 19 | 753 | 86 | 5 |
| Investment and brokerage services | 3,494 | 80 | 3,004 | 27 | 388 | (5) |
| Investment banking fees | 1,204 | — | 87 | 644 | 522 | (49) |
| Total fees and commissions | 8,076 | 2,415 | 3,144 | 1,548 | 1,017 | (48) |
| Trading account income | 1,717 | 2 | 24 | 60 | 1,551 | 80 |
| Other income (loss) | 870 | 181 | 118 | 489 | 372 | (290) |
| Total noninterest income (loss) | 10,663 | 2,598 | 3,286 | 2,097 | 2,940 | (258) |
| Total revenue, net of interest expense | 22,875 | 9,442 | 4,817 | 4,823 | 3,873 | (80) |
| Provision for credit losses | 716 | 870 | 13 | (70) | (2) | (95) |
| Noninterest expense | 13,014 | 4,328 | 3,440 | 2,142 | 2,633 | 471 |
| Income (loss) before income taxes | 9,145 | 4,244 | 1,364 | 2,751 | 1,242 | (456) |
| Income tax expense (benefit) | 1,978 | 1,081 | 348 | 714 | 323 | (488) |
| Net income | \$ 7,167 | \$ 3,163 | \$ 1,016 | \$ 2,037 | \$ 919 | \$ 32 |
| Average | | | | | | |
| Total loans and leases | \$ 930,736 | \$ 284,994 | \$ 161,869 | \$ 352,712 | \$ 71,231 | \$ 59,930 |
| Total assets ⁽¹⁾ | 2,317,829 | 759,665 | 273,582 | 423,643 | 652,481 | 208,458 |
| Total deposits | 1,316,345 | 687,530 | 238,291 | 337,685 | 30,721 | 22,118 |
| Quarter end | | | | | | |
| Total loans and leases | \$ 929,801 | \$ 287,277 | \$ 162,191 | \$ 352,332 | \$ 73,023 | \$ 54,978 |
| Total assets ⁽¹⁾ | 2,338,833 | 765,498 | 276,146 | 430,846 | 646,359 | 219,984 |
| Total deposits | 1,345,649 | 692,770 | 239,654 | 350,748 | 41,102 | 21,375 |

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

Bank of America Corporation and Subsidiaries
Quarterly Results by Business Segment and All Other (continued)

(Dollars in millions)

| | Second Quarter 2018 | | | | | |
|--|---------------------|------------------|---------------|-----------------|-----------------|-----------------|
| | Total Corporation | Consumer Banking | GWIM | Global Banking | Global Markets | All Other |
| Net interest income | \$ 11,982 | \$ 6,593 | \$ 1,538 | \$ 2,739 | \$ 968 | \$ 144 |
| Noninterest income | | | | | | |
| Fees and commissions: | | | | | | |
| Card income | 1,483 | 1,292 | 38 | 130 | 23 | — |
| Service charges | 1,954 | 1,072 | 17 | 768 | 90 | 7 |
| Investment and brokerage services | 3,458 | 80 | 2,937 | 18 | 430 | (7) |
| Investment banking fees | 1,422 | — | 72 | 743 | 651 | (44) |
| Total fees and commissions | 8,317 | 2,444 | 3,064 | 1,659 | 1,194 | (44) |
| Trading account income | 2,151 | 2 | 28 | 64 | 2,020 | 37 |
| Other income (loss) | 253 | 194 | 112 | 552 | 69 | (674) |
| Total noninterest income (loss) | 10,721 | 2,640 | 3,204 | 2,275 | 3,283 | (681) |
| Total revenue, net of interest expense | 22,703 | 9,233 | 4,742 | 5,014 | 4,251 | (537) |
| Provision for credit losses | 827 | 944 | 12 | (23) | (1) | (105) |
| Noninterest expense | 13,224 | 4,369 | 3,426 | 2,185 | 2,726 | 518 |
| Income (loss) before income taxes | 8,652 | 3,920 | 1,304 | 2,852 | 1,526 | (950) |
| Income tax expense (benefit) | 1,868 | 999 | 332 | 741 | 397 | (601) |
| Net income (loss) | \$ 6,784 | \$ 2,921 | \$ 972 | \$ 2,111 | \$ 1,129 | \$ (349) |
| Average | | | | | | |
| Total loans and leases | \$ 934,818 | \$ 280,689 | \$ 160,833 | \$ 355,088 | \$ 75,053 | \$ 63,155 |
| Total assets ⁽¹⁾ | 2,322,678 | 759,982 | 272,318 | 424,540 | 678,501 | 187,337 |
| Total deposits | 1,300,659 | 687,812 | 236,214 | 323,215 | 30,736 | 22,682 |
| Quarter end | | | | | | |
| Total loans and leases | \$ 935,824 | \$ 283,565 | \$ 162,034 | \$ 355,473 | \$ 73,496 | \$ 61,256 |
| Total assets ⁽¹⁾ | 2,291,670 | 768,188 | 270,915 | 426,448 | 637,110 | 189,009 |
| Total deposits | 1,309,691 | 695,530 | 233,925 | 326,029 | 31,450 | 22,757 |
| | First Quarter 2018 | | | | | |
| | Total Corporation | Consumer Banking | GWIM | Global Banking | Global Markets | All Other |
| Net interest income | \$ 11,919 | \$ 6,477 | \$ 1,584 | \$ 2,679 | \$ 1,020 | \$ 159 |
| Noninterest income | | | | | | |
| Fees and commissions: | | | | | | |
| Card income | 1,402 | 1,234 | 21 | 128 | 20 | (1) |
| Service charges | 1,921 | 1,044 | 19 | 763 | 90 | 5 |
| Investment and brokerage services | 3,664 | 82 | 3,040 | 25 | 488 | 29 |
| Investment banking fees | 1,353 | — | 84 | 744 | 609 | (84) |
| Total fees and commissions | 8,340 | 2,360 | 3,164 | 1,660 | 1,207 | (51) |
| Trading account income (loss) | 2,553 | 2 | 29 | 61 | 2,557 | (96) |
| Other income (loss) | 408 | 141 | 79 | 595 | 28 | (435) |
| Total noninterest income (loss) | 11,301 | 2,503 | 3,272 | 2,316 | 3,792 | (582) |
| Total revenue, net of interest expense | 23,220 | 8,980 | 4,856 | 4,995 | 4,812 | (423) |
| Provision for credit losses | 834 | 935 | 38 | 16 | (3) | (152) |
| Noninterest expense | 13,842 | 4,548 | 3,580 | 2,291 | 2,923 | 500 |
| Income (loss) before income taxes | 8,544 | 3,497 | 1,238 | 2,688 | 1,892 | (771) |
| Income tax expense (benefit) | 1,626 | 893 | 316 | 699 | 492 | (774) |
| Net income | \$ 6,918 | \$ 2,604 | \$ 922 | \$ 1,989 | \$ 1,400 | \$ 3 |
| Average | | | | | | |
| Total loans and leases | \$ 931,915 | \$ 279,557 | \$ 159,095 | \$ 351,689 | \$ 73,763 | \$ 67,811 |
| Total assets ⁽¹⁾ | 2,325,878 | 746,647 | 279,716 | 421,863 | 678,354 | 199,298 |
| Total deposits | 1,297,268 | 674,351 | 243,077 | 324,405 | 32,320 | 23,115 |
| Quarter end | | | | | | |
| Total loans and leases | \$ 934,078 | \$ 279,055 | \$ 159,636 | \$ 355,165 | \$ 75,638 | \$ 64,584 |
| Total assets ⁽¹⁾ | 2,328,478 | 774,257 | 279,332 | 425,328 | 648,605 | 200,956 |
| Total deposits | 1,328,664 | 701,488 | 241,531 | 331,238 | 32,301 | 22,106 |

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

Bank of America Corporation and Subsidiaries
Quarterly Results by Business Segment and All Other (continued)

(Dollars in millions)

| | Fourth Quarter 2017 | | | | | |
|--|---------------------|------------------|---------------|-----------------|----------------|-------------------|
| | Total Corporation | Consumer Banking | GWIM | Global Banking | Global Markets | All Other |
| Net interest income | \$ 11,869 | \$ 6,326 | \$ 1,515 | \$ 2,746 | \$ 1,075 | \$ 207 |
| Noninterest income | | | | | | |
| Fees and commissions: | | | | | | |
| Card income | 1,500 | 1,307 | 43 | 127 | 23 | — |
| Service charges | 1,955 | 1,073 | 18 | 775 | 84 | 5 |
| Investment and brokerage services | 3,522 | 84 | 2,920 | 24 | 501 | (7) |
| Investment banking fees | 1,418 | — | 71 | 811 | 596 | (60) |
| Total fees and commissions | 8,395 | 2,464 | 3,052 | 1,737 | 1,204 | (62) |
| Trading account income (loss) | 1,012 | 1 | 24 | 53 | 935 | (1) |
| Other income (loss) | (644) | 112 | 95 | 515 | 185 | (1,551) |
| Total noninterest income (loss) | 8,763 | 2,577 | 3,171 | 2,305 | 2,324 | (1,614) |
| Total revenue, net of interest expense | 20,632 | 8,903 | 4,686 | 5,051 | 3,399 | (1,407) |
| Provision for credit losses | 1,001 | 886 | 6 | 132 | 162 | (185) |
| Noninterest expense | 13,219 | 4,495 | 3,481 | 2,190 | 2,659 | 394 |
| Income (loss) before income taxes | 6,412 | 3,522 | 1,199 | 2,729 | 578 | (1,616) |
| Income tax expense | 4,047 | 1,350 | 460 | 1,047 | 194 | 996 |
| Net income (loss) | \$ 2,365 | \$ 2,172 | \$ 739 | \$ 1,682 | \$ 384 | \$ (2,612) |
| Average | | | | | | |
| Total loans and leases | \$ 927,790 | \$ 275,716 | \$ 157,063 | \$ 350,262 | \$ 73,552 | \$ 71,197 |
| Total assets ⁽¹⁾ | 2,301,687 | 737,755 | 276,153 | 420,758 | 659,412 | 207,609 |
| Total deposits | 1,293,572 | 665,536 | 240,126 | 329,761 | 34,250 | 23,899 |
| Quarter end | | | | | | |
| Total loans and leases | \$ 936,749 | \$ 280,473 | \$ 159,378 | \$ 350,668 | \$ 76,778 | \$ 69,452 |
| Total assets ⁽¹⁾ | 2,281,234 | 749,326 | 284,322 | 425,459 | 629,013 | 193,114 |
| Total deposits | 1,309,545 | 676,530 | 246,994 | 329,273 | 34,029 | 22,719 |

| | Third Quarter 2017 | | | | | |
|--|--------------------|------------------|---------------|-----------------|----------------|---------------|
| | Total Corporation | Consumer Banking | GWIM | Global Banking | Global Markets | All Other |
| Net interest income | \$ 11,540 | \$ 6,187 | \$ 1,492 | \$ 2,668 | \$ 1,025 | \$ 168 |
| Noninterest income | | | | | | |
| Fees and commissions: | | | | | | |
| Card income | 1,369 | 1,193 | 40 | 117 | 19 | — |
| Service charges | 1,968 | 1,082 | 19 | 776 | 85 | 6 |
| Investment and brokerage services | 3,437 | 74 | 2,854 | 18 | 496 | (5) |
| Investment banking fees | 1,477 | — | 100 | 806 | 624 | (53) |
| Total fees and commissions | 8,251 | 2,349 | 3,013 | 1,717 | 1,224 | (52) |
| Trading account income (loss) | 1,714 | 1 | 29 | (5) | 1,591 | 98 |
| Other income (loss) | 514 | 185 | 92 | 639 | 64 | (466) |
| Total noninterest income (loss) | 10,479 | 2,535 | 3,134 | 2,351 | 2,879 | (420) |
| Total revenue, net of interest expense | 22,019 | 8,722 | 4,626 | 5,019 | 3,904 | (252) |
| Provision for credit losses | 834 | 967 | 16 | 48 | (6) | (191) |
| Noninterest expense | 13,334 | 4,443 | 3,393 | 2,154 | 2,759 | 585 |
| Income (loss) before income taxes | 7,851 | 3,312 | 1,217 | 2,817 | 1,151 | (646) |
| Income tax expense (benefit) | 2,427 | 1,247 | 458 | 1,061 | 423 | (762) |
| Net income | \$ 5,424 | \$ 2,065 | \$ 759 | \$ 1,756 | \$ 728 | \$ 116 |
| Average | | | | | | |
| Total loans and leases | \$ 918,129 | \$ 268,810 | \$ 154,333 | \$ 346,093 | \$ 72,347 | \$ 76,546 |
| Total assets ⁽¹⁾ | 2,271,104 | 731,077 | 275,570 | 416,144 | 642,429 | 205,884 |
| Total deposits | 1,271,711 | 658,974 | 239,647 | 315,692 | 32,125 | 25,273 |
| Quarter end | | | | | | |
| Total loans and leases | \$ 927,117 | \$ 272,360 | \$ 155,871 | \$ 349,838 | \$ 76,225 | \$ 72,823 |
| Total assets ⁽¹⁾ | 2,284,174 | 742,514 | 276,187 | 424,580 | 629,224 | 211,669 |
| Total deposits | 1,284,417 | 669,647 | 237,771 | 319,545 | 33,382 | 24,072 |

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

Bank of America Corporation and Subsidiaries
Quarterly Results by Business Segment and All Other (continued)

(Dollars in millions)

| | Second Quarter 2017 | | | | | |
|--|---------------------|------------------|---------------|-----------------|----------------|-----------------|
| | Total Corporation | Consumer Banking | GWIM | Global Banking | Global Markets | All Other |
| Net interest income | \$ 11,372 | \$ 5,941 | \$ 1,596 | \$ 2,559 | \$ 999 | \$ 277 |
| Noninterest income | | | | | | |
| Fees and commissions: | | | | | | |
| Card income | 1,412 | 1,202 | 34 | 127 | 22 | 27 |
| Service charges | 1,977 | 1,061 | 19 | 809 | 83 | 5 |
| Investment and brokerage services | 3,460 | 77 | 2,829 | 38 | 521 | (5) |
| Investment banking fees | 1,532 | — | 96 | 929 | 590 | (83) |
| Total fees and commissions | 8,381 | 2,340 | 2,978 | 1,903 | 1,216 | (56) |
| Trading account income | 1,824 | 1 | 32 | 54 | 1,611 | 126 |
| Other income | 1,432 | 180 | 97 | 546 | 123 | 486 |
| Total noninterest income | 11,637 | 2,521 | 3,107 | 2,503 | 2,950 | 556 |
| Total revenue, net of interest expense | 23,009 | 8,462 | 4,703 | 5,062 | 3,949 | 833 |
| Provision for credit losses | 726 | 834 | 11 | 15 | 25 | (159) |
| Noninterest expense | 13,925 | 4,406 | 3,418 | 2,190 | 2,705 | 1,206 |
| Income (loss) before income taxes | 8,358 | 3,222 | 1,274 | 2,857 | 1,219 | (214) |
| Income tax expense | 3,252 | 1,217 | 481 | 1,079 | 422 | 53 |
| Net income (loss) | \$ 5,106 | \$ 2,005 | \$ 793 | \$ 1,778 | \$ 797 | \$ (267) |
| Average | | | | | | |
| Total loans and leases | \$ 914,717 | \$ 261,537 | \$ 150,812 | \$ 345,063 | \$ 69,638 | \$ 87,667 |
| Total assets ⁽¹⁾ | 2,269,293 | 724,753 | 281,168 | 415,160 | 645,229 | 202,983 |
| Total deposits | 1,256,838 | 652,787 | 245,329 | 300,483 | 31,919 | 26,320 |
| Quarter end | | | | | | |
| Total loans and leases | \$ 916,666 | \$ 265,938 | \$ 153,468 | \$ 344,457 | \$ 73,973 | \$ 78,830 |
| Total assets ⁽¹⁾ | 2,254,714 | 735,177 | 274,746 | 411,860 | 633,190 | 199,741 |
| Total deposits | 1,262,980 | 662,678 | 237,131 | 303,205 | 33,363 | 26,603 |

| | First Quarter 2017 | | | | | |
|--|--------------------|------------------|---------------|-----------------|-----------------|----------------|
| | Total Corporation | Consumer Banking | GWIM | Global Banking | Global Markets | All Other |
| Net interest income | \$ 11,383 | \$ 5,749 | \$ 1,549 | \$ 2,642 | \$ 1,165 | \$ 278 |
| Noninterest income | | | | | | |
| Fees and commissions: | | | | | | |
| Card income | 1,395 | 1,182 | 36 | 119 | 19 | 39 |
| Service charges | 1,918 | 1,050 | 20 | 765 | 77 | 6 |
| Investment and brokerage services | 3,417 | 82 | 2,791 | 17 | 531 | (4) |
| Investment banking fees | 1,584 | — | 51 | 925 | 666 | (58) |
| Total fees and commissions | 8,314 | 2,314 | 2,898 | 1,826 | 1,293 | (17) |
| Trading account income | 2,220 | — | 59 | 32 | 2,066 | 63 |
| Other income (loss) | 474 | 154 | 78 | 493 | 186 | (437) |
| Total noninterest income (loss) | 11,008 | 2,468 | 3,035 | 2,351 | 3,545 | (391) |
| Total revenue, net of interest expense | 22,391 | 8,217 | 4,584 | 4,993 | 4,710 | (113) |
| Provision for credit losses | 835 | 838 | 23 | 17 | (17) | (26) |
| Noninterest expense | 14,039 | 4,503 | 3,478 | 2,277 | 2,874 | 907 |
| Income (loss) before income taxes | 7,517 | 2,876 | 1,083 | 2,699 | 1,853 | (994) |
| Income tax expense (benefit) | 2,180 | 1,083 | 408 | 1,017 | 627 | (955) |
| Net income (loss) | \$ 5,337 | \$ 1,793 | \$ 675 | \$ 1,682 | \$ 1,226 | \$ (39) |
| Average | | | | | | |
| Total loans and leases | \$ 914,144 | \$ 257,945 | \$ 148,405 | \$ 342,857 | \$ 70,064 | \$ 94,873 |
| Total assets ⁽¹⁾ | 2,231,649 | 707,647 | 293,432 | 416,950 | 607,012 | 206,608 |
| Total deposits | 1,256,632 | 635,594 | 257,386 | 305,197 | 33,158 | 25,297 |
| Quarter end | | | | | | |
| Total loans and leases | \$ 915,747 | \$ 258,421 | \$ 149,110 | \$ 344,452 | \$ 71,053 | \$ 92,711 |
| Total assets ⁽¹⁾ | 2,247,794 | 734,088 | 291,177 | 417,843 | 603,974 | 200,712 |
| Total deposits | 1,272,141 | 661,607 | 254,595 | 297,163 | 33,629 | 25,147 |

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

Bank of America Corporation and Subsidiaries

Annual Results by Business Segment and All Other

(Dollars in millions)

| | Year Ended December 31, 2018 | | | | | |
|--|------------------------------|------------------|-----------------|-----------------|-----------------|-----------------|
| | Total Corporation | Consumer Banking | GWIM | Global Banking | Global Markets | All Other |
| Net interest income | \$ 48,772 | \$ 27,025 | \$ 6,265 | \$ 10,993 | \$ 3,857 | \$ 632 |
| Noninterest income | | | | | | |
| Fees and commissions: | | | | | | |
| Card income | 5,824 | 5,102 | 127 | 511 | 84 | — |
| Service charges | 7,767 | 4,300 | 73 | 3,027 | 345 | 22 |
| Investment and brokerage services | 14,160 | 319 | 11,959 | 94 | 1,780 | 8 |
| Investment banking fees | 5,327 | (1) | 337 | 2,891 | 2,296 | (196) |
| Total fees and commissions | 33,078 | 9,720 | 12,496 | 6,523 | 4,505 | (166) |
| Trading account income | 7,869 | 8 | 112 | 260 | 7,260 | 229 |
| Other income (loss) | 1,911 | 865 | 580 | 2,225 | 561 | (2,320) |
| Total noninterest income (loss) | 42,858 | 10,593 | 13,188 | 9,008 | 12,326 | (2,257) |
| Total revenue, net of interest expense | 91,630 | 37,618 | 19,453 | 20,001 | 16,183 | (1,625) |
| Provision for credit losses | 3,282 | 3,664 | 86 | 8 | — | (476) |
| Noninterest expense | 53,154 | 17,687 | 14,006 | 8,745 | 10,835 | 1,881 |
| Income (loss) before income taxes | 35,194 | 16,267 | 5,361 | 11,248 | 5,348 | (3,030) |
| Income tax expense (benefit) | 7,047 | 4,146 | 1,366 | 2,923 | 1,390 | (2,778) |
| Net income (loss) | \$ 28,147 | \$ 12,121 | \$ 3,995 | \$ 8,325 | \$ 3,958 | \$ (252) |
| Average | | | | | | |
| Total loans and leases | \$ 933,049 | \$ 283,807 | \$ 161,342 | \$ 354,236 | \$ 72,651 | \$ 61,013 |
| Total assets ⁽¹⁾ | 2,325,246 | 756,373 | 277,220 | 425,675 | 666,000 | 199,978 |
| Total deposits | 1,314,941 | 684,173 | 241,256 | 336,337 | 31,209 | 21,966 |
| Year end | | | | | | |
| Total loans and leases | \$ 946,895 | \$ 294,335 | \$ 164,854 | \$ 365,717 | \$ 73,928 | \$ 48,061 |
| Total assets ⁽¹⁾ | 2,354,507 | 768,881 | 305,907 | 442,330 | 641,923 | 195,466 |
| Total deposits | 1,381,476 | 696,146 | 268,700 | 360,248 | 37,841 | 18,541 |

| | Year Ended December 31, 2017 | | | | | |
|--|------------------------------|------------------|-----------------|-----------------|-----------------|-------------------|
| | Total Corporation | Consumer Banking | GWIM | Global Banking | Global Markets | All Other |
| Net interest income | \$ 46,164 | \$ 24,203 | \$ 6,152 | \$ 10,615 | \$ 4,264 | \$ 930 |
| Noninterest income | | | | | | |
| Fees and commissions: | | | | | | |
| Card income | 5,676 | 4,884 | 153 | 490 | 83 | 66 |
| Service charges | 7,818 | 4,266 | 76 | 3,125 | 329 | 22 |
| Investment and brokerage services | 13,836 | 317 | 11,394 | 97 | 2,049 | (21) |
| Investment banking fees | 6,011 | — | 318 | 3,471 | 2,476 | (254) |
| Total fees and commissions | 33,341 | 9,467 | 11,941 | 7,183 | 4,937 | (187) |
| Trading account income | 6,770 | 3 | 144 | 134 | 6,203 | 286 |
| Other income (loss) | 1,776 | 631 | 362 | 2,193 | 558 | (1,968) |
| Total noninterest income (loss) | 41,887 | 10,101 | 12,447 | 9,510 | 11,698 | (1,869) |
| Total revenue, net of interest expense | 88,051 | 34,304 | 18,599 | 20,125 | 15,962 | (939) |
| Provision for credit losses | 3,396 | 3,525 | 56 | 212 | 164 | (561) |
| Noninterest expense | 54,517 | 17,847 | 13,770 | 8,811 | 10,997 | 3,092 |
| Income (loss) before income taxes | 30,138 | 12,932 | 4,773 | 11,102 | 4,801 | (3,470) |
| Income tax expense (benefit) | 11,906 | 4,897 | 1,807 | 4,204 | 1,666 | (668) |
| Net income (loss) | \$ 18,232 | \$ 8,035 | \$ 2,966 | \$ 6,898 | \$ 3,135 | \$ (2,802) |
| Average | | | | | | |
| Total loans and leases | \$ 918,731 | \$ 266,058 | \$ 152,682 | \$ 346,089 | \$ 71,413 | \$ 82,489 |
| Total assets ⁽¹⁾ | 2,268,633 | 725,406 | 281,517 | 417,260 | 638,675 | 205,775 |
| Total deposits | 1,269,796 | 653,320 | 245,559 | 312,859 | 32,864 | 25,194 |
| Year end | | | | | | |
| Total loans and leases | \$ 936,749 | \$ 280,473 | \$ 159,378 | \$ 350,668 | \$ 76,778 | \$ 69,452 |
| Total assets ⁽¹⁾ | 2,281,234 | 749,326 | 284,322 | 425,459 | 629,013 | 193,114 |
| Total deposits | 1,309,545 | 676,530 | 246,994 | 329,273 | 34,029 | 22,719 |

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

Bank of America Corporation and Subsidiaries

Annual Results by Business Segment and All Other (continued)

(Dollars in millions)

| | Year Ended December 31, 2016 | | | | | |
|--|------------------------------|------------------|-----------------|-----------------|-----------------|-------------------|
| | Total Corporation | Consumer Banking | GWIM | Global Banking | Global Markets | All Other |
| Net interest income | \$ 42,386 | \$ 21,234 | \$ 5,738 | \$ 9,540 | \$ 4,884 | \$ 990 |
| Noninterest income | | | | | | |
| Fees and commissions: | | | | | | |
| Card income | 5,648 | 4,782 | 149 | 472 | 65 | 180 |
| Service charges | 7,638 | 4,142 | 74 | 3,094 | 312 | 16 |
| Investment and brokerage services | 13,349 | 320 | 10,874 | 74 | 2,102 | (21) |
| Investment banking fees | 5,241 | 2 | 227 | 2,884 | 2,296 | (168) |
| Total fees and commissions | 31,876 | 9,246 | 11,324 | 6,524 | 4,775 | 7 |
| Trading account income | 6,582 | — | 175 | 133 | 6,231 | 43 |
| Other income (loss) | 3,554 | 1,039 | 391 | 2,283 | 198 | (357) |
| Total noninterest income (loss) | 42,012 | 10,285 | 11,890 | 8,940 | 11,204 | (307) |
| Total revenue, net of interest expense | 84,398 | 31,519 | 17,628 | 18,480 | 16,088 | 683 |
| Provision for credit losses | 3,597 | 2,715 | 68 | 883 | 31 | (100) |
| Noninterest expense | 54,880 | 17,723 | 13,374 | 8,673 | 10,413 | 4,697 |
| Income (loss) before income taxes | 25,921 | 11,081 | 4,186 | 8,924 | 5,644 | (3,914) |
| Income tax expense (benefit) | 8,099 | 4,083 | 1,548 | 3,289 | 1,978 | (2,799) |
| Net income (loss) | \$ 17,822 | \$ 6,998 | \$ 2,638 | \$ 5,635 | \$ 3,666 | \$ (1,115) |
| Average | | | | | | |
| Total loans and leases | \$ 900,433 | \$ 245,808 | \$ 142,429 | \$ 333,820 | \$ 69,641 | \$ 108,735 |
| Total assets ⁽¹⁾ | 2,190,218 | 668,375 | 291,479 | 397,886 | 585,327 | 247,151 |
| Total deposits | 1,222,561 | 599,651 | 256,425 | 304,741 | 34,239 | 27,505 |
| Year end | | | | | | |
| Total loans and leases | \$ 906,683 | \$ 258,991 | \$ 148,179 | \$ 339,271 | \$ 72,743 | \$ 87,499 |
| Total assets ⁽¹⁾ | 2,188,067 | 702,335 | 298,932 | 409,271 | 566,062 | 211,467 |
| Total deposits | 1,260,934 | 632,786 | 262,530 | 307,630 | 34,927 | 23,061 |

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

Bank of America Corporation and Subsidiaries

Consumer Banking Segment Results

(Dollars in millions)

| | Year Ended December 31 | | | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 | First Quarter 2018 | Fourth Quarter 2017 | Third Quarter 2017 | Second Quarter 2017 | First Quarter 2017 |
|--|---------------------------|-----------------|-----------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
| | 2018 | 2017 | 2016 | | | | | | | | |
| Net interest income | \$ 27,025 | \$ 24,203 | \$ 21,234 | \$ 7,111 | \$ 6,844 | \$ 6,593 | \$ 6,477 | \$ 6,326 | \$ 6,187 | \$ 5,941 | \$ 5,749 |
| Noninterest income: | | | | | | | | | | | |
| Card income | 5,102 | 4,884 | 4,782 | 1,339 | 1,237 | 1,292 | 1,234 | 1,307 | 1,193 | 1,202 | 1,182 |
| Service charges | 4,300 | 4,266 | 4,142 | 1,086 | 1,098 | 1,072 | 1,044 | 1,073 | 1,082 | 1,061 | 1,050 |
| All other income | 1,191 | 951 | 1,361 | 427 | 263 | 276 | 225 | 197 | 260 | 258 | 236 |
| Total noninterest income | 10,593 | 10,101 | 10,285 | 2,852 | 2,598 | 2,640 | 2,503 | 2,577 | 2,535 | 2,521 | 2,468 |
| Total revenue, net of interest expense | 37,618 | 34,304 | 31,519 | 9,963 | 9,442 | 9,233 | 8,980 | 8,903 | 8,722 | 8,462 | 8,217 |
| Provision for credit losses | 3,664 | 3,525 | 2,715 | 915 | 870 | 944 | 935 | 886 | 967 | 834 | 838 |
| Noninterest expense | 17,687 | 17,847 | 17,723 | 4,442 | 4,328 | 4,369 | 4,548 | 4,495 | 4,443 | 4,406 | 4,503 |
| Income before income taxes | 16,267 | 12,932 | 11,081 | 4,606 | 4,244 | 3,920 | 3,497 | 3,522 | 3,312 | 3,222 | 2,876 |
| Income tax expense | 4,146 | 4,897 | 4,083 | 1,173 | 1,081 | 999 | 893 | 1,350 | 1,247 | 1,217 | 1,083 |
| Net income | \$ 12,121 | \$ 8,035 | \$ 6,998 | \$ 3,433 | \$ 3,163 | \$ 2,921 | \$ 2,604 | \$ 2,172 | \$ 2,065 | \$ 2,005 | \$ 1,793 |
| Net interest yield | 3.77% | 3.53% | 3.37% | 3.92% | 3.77% | 3.67% | 3.71% | 3.59% | 3.55% | 3.47% | 3.49% |
| Return on average allocated capital ⁽¹⁾ | 33 | 22 | 21 | 37 | 34 | 32 | 29 | 23 | 22 | 22 | 20 |
| Efficiency ratio | 47.02 | 52.03 | 56.23 | 44.58 | 45.83 | 47.33 | 50.64 | 50.49 | 50.93 | 52.07 | 54.81 |
| Balance Sheet | | | | | | | | | | | |
| Average | | | | | | | | | | | |
| Total loans and leases | \$ 283,807 | \$ 266,058 | \$ 245,808 | \$ 289,862 | \$ 284,994 | \$ 280,689 | \$ 279,557 | \$ 275,716 | \$ 268,810 | \$ 261,537 | \$ 257,945 |
| Total earning assets ⁽²⁾ | 717,189 | 686,602 | 629,982 | 719,329 | 720,643 | 720,871 | 707,746 | 698,995 | 692,113 | 686,055 | 668,853 |
| Total assets ⁽²⁾ | 756,373 | 725,406 | 668,375 | 759,027 | 759,665 | 759,982 | 746,647 | 737,755 | 731,077 | 724,753 | 707,647 |
| Total deposits | 684,173 | 653,320 | 599,651 | 686,826 | 687,530 | 687,812 | 674,351 | 665,536 | 658,974 | 652,787 | 635,594 |
| Allocated capital ⁽¹⁾ | 37,000 | 37,000 | 34,000 | 37,000 | 37,000 | 37,000 | 37,000 | 37,000 | 37,000 | 37,000 | 37,000 |
| Period end | | | | | | | | | | | |
| Total loans and leases | \$ 294,335 | \$ 280,473 | \$ 258,991 | \$ 294,335 | \$ 287,277 | \$ 283,565 | \$ 279,055 | \$ 280,473 | \$ 272,360 | \$ 265,938 | \$ 258,421 |
| Total earning assets ⁽²⁾ | 728,813 | 709,825 | 662,689 | 728,813 | 726,486 | 729,029 | 735,241 | 709,825 | 703,271 | 696,342 | 694,873 |
| Total assets ⁽²⁾ | 768,881 | 749,326 | 702,335 | 768,881 | 765,498 | 768,188 | 774,257 | 749,326 | 742,514 | 735,177 | 734,088 |
| Total deposits | 696,146 | 676,530 | 632,786 | 696,146 | 692,770 | 695,530 | 701,488 | 676,530 | 669,647 | 662,678 | 661,607 |

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

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

Bank of America Corporation and Subsidiaries

Consumer Banking Quarterly Results

(Dollars in millions)

| | Fourth Quarter 2018 | | | Third Quarter 2018 | | |
|--|------------------------|-----------------|------------------|------------------------|-----------------|------------------|
| | Total Consumer Banking | Deposits | Consumer Lending | Total Consumer Banking | Deposits | Consumer Lending |
| Net interest income | \$ 7,111 | \$ 4,280 | \$ 2,831 | \$ 6,844 | \$ 4,052 | \$ 2,792 |
| Noninterest income: | | | | | | |
| Card income | 1,339 | (8) | 1,347 | 1,237 | (10) | 1,247 |
| Service charges | 1,086 | 1,084 | 2 | 1,098 | 1,098 | — |
| All other income | 427 | 255 | 172 | 263 | 189 | 74 |
| Total noninterest income | 2,852 | 1,331 | 1,521 | 2,598 | 1,277 | 1,321 |
| Total revenue, net of interest expense | 9,963 | 5,611 | 4,352 | 9,442 | 5,329 | 4,113 |
| Provision for credit losses | 915 | 60 | 855 | 870 | 48 | 822 |
| Noninterest expense | 4,442 | 2,669 | 1,773 | 4,328 | 2,622 | 1,706 |
| Income before income taxes | 4,606 | 2,882 | 1,724 | 4,244 | 2,659 | 1,585 |
| Income tax expense | 1,173 | 734 | 439 | 1,081 | 677 | 404 |
| Net income | \$ 3,433 | \$ 2,148 | \$ 1,285 | \$ 3,163 | \$ 1,982 | \$ 1,181 |
| Net interest yield | 3.92% | 2.48% | 3.94% | 3.77% | 2.34% | 3.95% |
| Return on average allocated capital ⁽¹⁾ | 37 | 71 | 20 | 34 | 66 | 19 |
| Efficiency ratio | 44.58 | 47.56 | 40.74 | 45.83 | 49.20 | 41.47 |
| Balance Sheet | | | | | | |
| Average | | | | | | |
| Total loans and leases | \$ 289,862 | \$ 5,302 | \$ 284,560 | \$ 284,994 | \$ 5,269 | \$ 279,725 |
| Total earning assets ⁽²⁾ | 719,329 | 684,600 | 284,920 | 720,643 | 685,653 | 280,637 |
| Total assets ⁽²⁾ | 759,027 | 713,679 | 295,539 | 759,665 | 713,942 | 291,370 |
| Total deposits | 686,826 | 681,478 | 5,348 | 687,530 | 681,726 | 5,804 |
| Allocated capital ⁽¹⁾ | 37,000 | 12,000 | 25,000 | 37,000 | 12,000 | 25,000 |
| Period end | | | | | | |
| Total loans and leases | \$ 294,335 | \$ 5,470 | \$ 288,865 | \$ 287,277 | \$ 5,276 | \$ 282,001 |
| Total earning assets ⁽²⁾ | 728,813 | 694,672 | 289,249 | 726,486 | 690,960 | 282,921 |
| Total assets ⁽²⁾ | 768,881 | 724,019 | 299,970 | 765,498 | 719,127 | 293,766 |
| Total deposits | 696,146 | 691,666 | 4,480 | 692,770 | 686,723 | 6,047 |
| | | | | | | |
| | Second Quarter 2018 | | | First Quarter 2018 | | |
| | Total Consumer Banking | Deposits | Consumer Lending | Total Consumer Banking | Deposits | Consumer Lending |
| Net interest income | \$ 6,593 | \$ 3,895 | \$ 2,698 | \$ 6,477 | \$ 3,712 | \$ 2,765 |
| Noninterest income: | | | | | | |
| Card income | 1,292 | (8) | 1,300 | 1,234 | (7) | 1,241 |
| Service charges | 1,072 | 1,072 | — | 1,044 | 1,044 | — |
| All other income | 276 | 188 | 88 | 225 | 130 | 95 |
| Total noninterest income | 2,640 | 1,252 | 1,388 | 2,503 | 1,167 | 1,336 |
| Total revenue, net of interest expense | 9,233 | 5,147 | 4,086 | 8,980 | 4,879 | 4,101 |
| Provision for credit losses | 944 | 46 | 898 | 935 | 41 | 894 |
| Noninterest expense | 4,369 | 2,645 | 1,724 | 4,548 | 2,720 | 1,828 |
| Income before income taxes | 3,920 | 2,456 | 1,464 | 3,497 | 2,118 | 1,379 |
| Income tax expense | 999 | 626 | 373 | 893 | 541 | 352 |
| Net income | \$ 2,921 | \$ 1,830 | \$ 1,091 | \$ 2,604 | \$ 1,577 | \$ 1,027 |
| Net interest yield | 3.67% | 2.28% | 3.92% | 3.71% | 2.23% | 4.08% |
| Return on average allocated capital ⁽¹⁾ | 32 | 61 | 18 | 29 | 53 | 17 |
| Efficiency ratio | 47.33 | 51.40 | 42.19 | 50.64 | 55.75 | 44.57 |
| Balance Sheet | | | | | | |
| Average | | | | | | |
| Total loans and leases | \$ 280,689 | \$ 5,191 | \$ 275,498 | \$ 279,557 | \$ 5,170 | \$ 274,387 |
| Total earning assets ⁽²⁾ | 720,871 | 686,324 | 276,436 | 707,746 | 673,633 | 274,748 |
| Total assets ⁽²⁾ | 759,982 | 714,494 | 287,377 | 746,647 | 701,418 | 285,864 |
| Total deposits | 687,812 | 682,202 | 5,610 | 674,351 | 668,983 | 5,368 |
| Allocated capital ⁽¹⁾ | 37,000 | 12,000 | 25,000 | 37,000 | 12,000 | 25,000 |
| Period end | | | | | | |
| Total loans and leases | \$ 283,565 | \$ 5,212 | \$ 278,353 | \$ 279,055 | \$ 5,111 | \$ 273,944 |
| Total earning assets ⁽²⁾ | 729,029 | 693,702 | 279,399 | 735,241 | 700,415 | 274,977 |
| Total assets ⁽²⁾ | 768,188 | 721,647 | 290,613 | 774,257 | 728,065 | 286,343 |
| Total deposits | 695,530 | 689,258 | 6,272 | 701,488 | 695,514 | 5,974 |

For footnotes, see page 22.

Bank of America Corporation and Subsidiaries

Consumer Banking Quarterly Results (continued)

(Dollars in millions)

| | Fourth Quarter 2017 | | | Third Quarter 2017 | | |
|--|------------------------|-----------------|------------------|------------------------|-----------------|------------------|
| | Total Consumer Banking | Deposits | Consumer Lending | Total Consumer Banking | Deposits | Consumer Lending |
| Net interest income | \$ 6,326 | \$ 3,525 | \$ 2,801 | \$ 6,187 | \$ 3,418 | \$ 2,769 |
| Noninterest income: | | | | | | |
| Card income | 1,307 | (8) | 1,315 | 1,193 | (10) | 1,203 |
| Service charges | 1,073 | 1,072 | 1 | 1,082 | 1,082 | — |
| All other income | 197 | 117 | 80 | 260 | 118 | 142 |
| Total noninterest income | 2,577 | 1,181 | 1,396 | 2,535 | 1,190 | 1,345 |
| Total revenue, net of interest expense | 8,903 | 4,706 | 4,197 | 8,722 | 4,608 | 4,114 |
| Provision for credit losses | 886 | 53 | 833 | 967 | 47 | 920 |
| Noninterest expense | 4,495 | 2,696 | 1,799 | 4,443 | 2,631 | 1,812 |
| Income before income taxes | 3,522 | 1,957 | 1,565 | 3,312 | 1,930 | 1,382 |
| Income tax expense | 1,350 | 750 | 600 | 1,247 | 727 | 520 |
| Net income | \$ 2,172 | \$ 1,207 | \$ 965 | \$ 2,065 | \$ 1,203 | \$ 862 |
| Net interest yield | 3.59% | 2.11% | 4.10% | 3.55% | 2.06% | 4.15% |
| Return on average allocated capital ⁽¹⁾ | 23 | 40 | 15 | 22 | 40 | 14 |
| Efficiency ratio | 50.49 | 57.29 | 42.87 | 50.93 | 57.07 | 44.05 |
| Balance Sheet | | | | | | |
| Average | | | | | | |
| Total loans and leases | \$ 275,716 | \$ 5,261 | \$ 270,455 | \$ 268,810 | \$ 5,079 | \$ 263,731 |
| Total earning assets ⁽²⁾ | 698,995 | 664,045 | 271,129 | 692,113 | 657,027 | 264,665 |
| Total assets ⁽²⁾ | 737,755 | 691,610 | 282,324 | 731,077 | 684,642 | 276,014 |
| Total deposits | 665,536 | 659,238 | 6,298 | 658,974 | 652,286 | 6,688 |
| Allocated capital ⁽¹⁾ | 37,000 | 12,000 | 25,000 | 37,000 | 12,000 | 25,000 |
| Period end | | | | | | |
| Total loans and leases | \$ 280,473 | \$ 5,143 | \$ 275,330 | \$ 272,360 | \$ 5,060 | \$ 267,300 |
| Total earning assets ⁽²⁾ | 709,825 | 675,478 | 275,742 | 703,271 | 667,727 | 268,354 |
| Total assets ⁽²⁾ | 749,326 | 703,331 | 287,390 | 742,514 | 695,404 | 279,920 |
| Total deposits | 676,530 | 670,802 | 5,728 | 669,647 | 662,781 | 6,866 |
| | | | | | | |
| | Second Quarter 2017 | | | First Quarter 2017 | | |
| | Total Consumer Banking | Deposits | Consumer Lending | Total Consumer Banking | Deposits | Consumer Lending |
| Net interest income | \$ 5,941 | \$ 3,285 | \$ 2,656 | \$ 5,749 | \$ 3,035 | \$ 2,714 |
| Noninterest income: | | | | | | |
| Card income | 1,202 | (8) | 1,210 | 1,182 | (7) | 1,189 |
| Service charges | 1,061 | 1,061 | — | 1,050 | 1,050 | — |
| All other income | 258 | 111 | 147 | 236 | 108 | 128 |
| Total noninterest income | 2,521 | 1,164 | 1,357 | 2,468 | 1,151 | 1,317 |
| Total revenue, net of interest expense | 8,462 | 4,449 | 4,013 | 8,217 | 4,186 | 4,031 |
| Provision for credit losses | 834 | 46 | 788 | 838 | 55 | 783 |
| Noninterest expense | 4,406 | 2,582 | 1,824 | 4,503 | 2,609 | 1,894 |
| Income before income taxes | 3,222 | 1,821 | 1,401 | 2,876 | 1,522 | 1,354 |
| Income tax expense | 1,217 | 688 | 529 | 1,083 | 573 | 510 |
| Net income | \$ 2,005 | \$ 1,133 | \$ 872 | \$ 1,793 | \$ 949 | \$ 844 |
| Net interest yield | 3.47% | 2.02% | 4.14% | 3.49% | 1.94% | 4.33% |
| Return on average allocated capital ⁽¹⁾ | 22 | 38 | 14 | 20 | 32 | 14 |
| Efficiency ratio | 52.07 | 58.05 | 45.44 | 54.81 | 62.36 | 46.96 |
| Balance Sheet | | | | | | |
| Average | | | | | | |
| Total loans and leases | \$ 261,537 | \$ 5,016 | \$ 256,521 | \$ 257,945 | \$ 4,979 | \$ 252,966 |
| Total earning assets ⁽²⁾ | 686,055 | 651,668 | 257,130 | 668,853 | 634,692 | 254,066 |
| Total assets ⁽²⁾ | 724,753 | 678,816 | 268,680 | 707,647 | 661,769 | 265,783 |
| Total deposits | 652,787 | 646,474 | 6,313 | 635,594 | 629,337 | 6,257 |
| Allocated capital ⁽¹⁾ | 37,000 | 12,000 | 25,000 | 37,000 | 12,000 | 25,000 |
| Period end | | | | | | |
| Total loans and leases | \$ 265,938 | \$ 5,039 | \$ 260,899 | \$ 258,421 | \$ 4,938 | \$ 253,483 |
| Total earning assets ⁽²⁾ | 696,342 | 661,568 | 261,696 | 694,873 | 660,878 | 254,291 |
| Total assets ⁽²⁾ | 735,177 | 688,801 | 273,298 | 734,088 | 688,278 | 266,106 |
| Total deposits | 662,678 | 656,374 | 6,304 | 661,607 | 655,714 | 5,893 |

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

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

Bank of America Corporation and Subsidiaries

Consumer Banking Annual Results

(Dollars in millions)

| | Year Ended December 31, 2018 | | | Year Ended December 31, 2017 | | |
|--|------------------------------|-----------------|------------------|------------------------------|-----------------|------------------|
| | Total Consumer Banking | Deposits | Consumer Lending | Total Consumer Banking | Deposits | Consumer Lending |
| Net interest income | \$ 27,025 | \$ 15,939 | \$ 11,086 | \$ 24,203 | \$ 13,263 | \$ 10,940 |
| Noninterest income: | | | | | | |
| Card income | 5,102 | (33) | 5,135 | 4,884 | (33) | 4,917 |
| Service charges | 4,300 | 4,298 | 2 | 4,266 | 4,265 | 1 |
| All other income | 1,191 | 762 | 429 | 951 | 454 | 497 |
| Total noninterest income | 10,593 | 5,027 | 5,566 | 10,101 | 4,686 | 5,415 |
| Total revenue, net of interest expense | 37,618 | 20,966 | 16,652 | 34,304 | 17,949 | 16,355 |
| Provision for credit losses | 3,664 | 195 | 3,469 | 3,525 | 201 | 3,324 |
| Noninterest expense | 17,687 | 10,656 | 7,031 | 17,847 | 10,518 | 7,329 |
| Income before income taxes | 16,267 | 10,115 | 6,152 | 12,932 | 7,230 | 5,702 |
| Income tax expense | 4,146 | 2,578 | 1,568 | 4,897 | 2,738 | 2,159 |
| Net income | \$ 12,121 | \$ 7,537 | \$ 4,584 | \$ 8,035 | \$ 4,492 | \$ 3,543 |
| Net interest yield | 3.77% | 2.34% | 3.97% | 3.53% | 2.03% | 4.18% |
| Return on average allocated capital ⁽¹⁾ | 33 | 63 | 18 | 22 | 37 | 14 |
| Efficiency ratio | 47.02 | 50.82 | 42.22 | 52.03 | 58.60 | 44.81 |
| Balance Sheet | | | | | | |
| Average | | | | | | |
| Total loans and leases | \$ 283,807 | \$ 5,233 | \$ 278,574 | \$ 266,058 | \$ 5,084 | \$ 260,974 |
| Total earning assets ⁽²⁾ | 717,189 | 682,592 | 279,217 | 686,602 | 651,953 | 261,802 |
| Total assets ⁽²⁾ | 756,373 | 710,925 | 290,068 | 725,406 | 679,306 | 273,253 |
| Total deposits | 684,173 | 678,640 | 5,533 | 653,320 | 646,930 | 6,390 |
| Allocated capital ⁽¹⁾ | 37,000 | 12,000 | 25,000 | 37,000 | 12,000 | 25,000 |
| Year end | | | | | | |
| Total loans and leases | \$ 294,335 | \$ 5,470 | \$ 288,865 | \$ 280,473 | \$ 5,143 | \$ 275,330 |
| Total earning assets ⁽²⁾ | 728,813 | 694,672 | 289,249 | 709,825 | 675,478 | 275,742 |
| Total assets ⁽²⁾ | 768,881 | 724,019 | 299,970 | 749,326 | 703,331 | 287,390 |
| Total deposits | 696,146 | 691,666 | 4,480 | 676,530 | 670,802 | 5,728 |

| | Year Ended December 31, 2016 | | |
|--|------------------------------|-----------------|------------------|
| | Total Consumer Banking | Deposits | Consumer Lending |
| Net interest income | \$ 21,234 | \$ 10,652 | \$ 10,582 |
| Noninterest income: | | | |
| Card income | 4,782 | (33) | 4,815 |
| Service charges | 4,142 | 4,141 | 1 |
| All other income | 1,361 | 400 | 961 |
| Total noninterest income | 10,285 | 4,508 | 5,777 |
| Total revenue, net of interest expense | 31,519 | 15,160 | 16,359 |
| Provision for credit losses | 2,715 | 174 | 2,541 |
| Noninterest expense | 17,723 | 9,806 | 7,917 |
| Income before income taxes | 11,081 | 5,180 | 5,901 |
| Income tax expense | 4,083 | 1,908 | 2,175 |
| Net income | \$ 6,998 | \$ 3,272 | \$ 3,726 |
| Net interest yield | 3.37% | 1.78% | 4.36% |
| Return on average allocated capital ⁽¹⁾ | 21 | 27 | 17 |
| Efficiency ratio | 56.23 | 64.68 | 48.39 |
| Balance Sheet | | | |
| Average | | | |
| Total loans and leases | \$ 245,808 | \$ 4,809 | \$ 240,999 |
| Total earning assets ⁽²⁾ | 629,982 | 598,041 | 242,445 |
| Total assets ⁽²⁾ | 668,375 | 624,592 | 254,287 |
| Total deposits | 599,651 | 592,417 | 7,234 |
| Allocated capital ⁽¹⁾ | 34,000 | 12,000 | 22,000 |
| Year end | | | |
| Total loans and leases | \$ 258,991 | \$ 4,938 | \$ 254,053 |
| Total earning assets ⁽²⁾ | 662,689 | 631,163 | 255,511 |
| Total assets ⁽²⁾ | 702,335 | 658,318 | 268,002 |
| Total deposits | 632,786 | 625,727 | 7,059 |

For footnotes, see page 22.

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Segment Results

(Dollars in millions)

| | Year Ended December 31 | | | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 | First Quarter 2018 | Fourth Quarter 2017 | Third Quarter 2017 | Second Quarter 2017 | First Quarter 2017 |
|--|---------------------------|------------|------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
| | 2018 | 2017 | 2016 | | | | | | | | |
| Net interest income | \$ 6,265 | \$ 6,152 | \$ 5,738 | \$ 1,612 | \$ 1,531 | \$ 1,538 | \$ 1,584 | \$ 1,515 | \$ 1,492 | \$ 1,596 | \$ 1,549 |
| Noninterest income: | | | | | | | | | | | |
| Investment and brokerage services | 11,959 | 11,394 | 10,874 | 2,978 | 3,004 | 2,937 | 3,040 | 2,920 | 2,854 | 2,829 | 2,791 |
| All other income | 1,229 | 1,053 | 1,016 | 448 | 282 | 267 | 232 | 251 | 280 | 278 | 244 |
| Total noninterest income | 13,188 | 12,447 | 11,890 | 3,426 | 3,286 | 3,204 | 3,272 | 3,171 | 3,134 | 3,107 | 3,035 |
| Total revenue, net of interest expense | 19,453 | 18,599 | 17,628 | 5,038 | 4,817 | 4,742 | 4,856 | 4,686 | 4,626 | 4,703 | 4,584 |
| Provision for credit losses | 86 | 56 | 68 | 23 | 13 | 12 | 38 | 6 | 16 | 11 | 23 |
| Noninterest expense | 14,006 | 13,770 | 13,374 | 3,560 | 3,440 | 3,426 | 3,580 | 3,481 | 3,393 | 3,418 | 3,478 |
| Income before income taxes | 5,361 | 4,773 | 4,186 | 1,455 | 1,364 | 1,304 | 1,238 | 1,199 | 1,217 | 1,274 | 1,083 |
| Income tax expense | 1,366 | 1,807 | 1,548 | 370 | 348 | 332 | 316 | 460 | 458 | 481 | 408 |
| Net income | \$ 3,995 | \$ 2,966 | \$ 2,638 | \$ 1,085 | \$ 1,016 | \$ 972 | \$ 922 | \$ 739 | \$ 759 | \$ 793 | \$ 675 |
| Net interest yield | 2.41% | 2.32% | 2.08% | 2.41% | 2.37% | 2.42% | 2.44% | 2.32% | 2.28% | 2.41% | 2.26% |
| Return on average allocated capital ⁽¹⁾ | 28 | 21 | 20 | 30 | 28 | 27 | 26 | 21 | 22 | 23 | 20 |
| Efficiency ratio | 72.00 | 74.04 | 75.87 | 70.65 | 71.43 | 72.23 | 73.74 | 74.28 | 73.35 | 72.66 | 75.89 |
| Balance Sheet | | | | | | | | | | | |
| Average | | | | | | | | | | | |
| Total loans and leases | \$ 161,342 | \$ 152,682 | \$ 142,429 | \$ 163,516 | \$ 161,869 | \$ 160,833 | \$ 159,095 | \$ 157,063 | \$ 154,333 | \$ 150,812 | \$ 148,405 |
| Total earning assets ⁽²⁾ | 259,808 | 265,670 | 275,800 | 265,039 | 256,286 | 255,147 | 262,776 | 259,550 | 259,564 | 265,846 | 277,990 |
| Total assets ⁽²⁾ | 277,220 | 281,517 | 291,479 | 283,264 | 273,582 | 272,318 | 279,716 | 276,153 | 275,570 | 281,168 | 293,432 |
| Total deposits | 241,256 | 245,559 | 256,425 | 247,427 | 238,291 | 236,214 | 243,077 | 240,126 | 239,647 | 245,329 | 257,386 |
| Allocated capital ⁽¹⁾ | 14,500 | 14,000 | 13,000 | 14,500 | 14,500 | 14,500 | 14,500 | 14,000 | 14,000 | 14,000 | 14,000 |
| Period end | | | | | | | | | | | |
| Total loans and leases | \$ 164,854 | \$ 159,378 | \$ 148,179 | \$ 164,854 | \$ 162,191 | \$ 162,034 | \$ 159,636 | \$ 159,378 | \$ 155,871 | \$ 153,468 | \$ 149,110 |
| Total earning assets ⁽²⁾ | 287,199 | 267,027 | 283,152 | 287,199 | 258,562 | 253,912 | 262,431 | 267,027 | 259,548 | 258,744 | 275,215 |
| Total assets ⁽²⁾ | 305,907 | 284,322 | 298,932 | 305,907 | 276,146 | 270,915 | 279,332 | 284,322 | 276,187 | 274,746 | 291,177 |
| Total deposits | 268,700 | 246,994 | 262,530 | 268,700 | 239,654 | 233,925 | 241,531 | 246,994 | 237,771 | 237,131 | 254,595 |

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

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

Bank of America Corporation and Subsidiaries

Global Banking Segment Results

(Dollars in millions)

| | Year Ended December 31 | | | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 | First Quarter 2018 | Fourth Quarter 2017 | Third Quarter 2017 | Second Quarter 2017 | First Quarter 2017 |
|--|---------------------------|------------|------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
| | 2018 | 2017 | 2016 | | | | | | | | |
| Net interest income | \$ 10,993 | \$ 10,615 | \$ 9,540 | \$ 2,849 | \$ 2,726 | \$ 2,739 | \$ 2,679 | \$ 2,746 | \$ 2,668 | \$ 2,559 | \$ 2,642 |
| Noninterest income: | | | | | | | | | | | |
| Service charges | 3,027 | 3,125 | 3,094 | 743 | 753 | 768 | 763 | 775 | 776 | 809 | 765 |
| Investment banking fees | 2,891 | 3,471 | 2,884 | 760 | 644 | 743 | 744 | 811 | 806 | 929 | 925 |
| All other income | 3,090 | 2,914 | 2,962 | 817 | 700 | 764 | 809 | 719 | 769 | 765 | 661 |
| Total noninterest income | 9,008 | 9,510 | 8,940 | 2,320 | 2,097 | 2,275 | 2,316 | 2,305 | 2,351 | 2,503 | 2,351 |
| Total revenue, net of interest expense | 20,001 | 20,125 | 18,480 | 5,169 | 4,823 | 5,014 | 4,995 | 5,051 | 5,019 | 5,062 | 4,993 |
| Provision for credit losses | 8 | 212 | 883 | 85 | (70) | (23) | 16 | 132 | 48 | 15 | 17 |
| Noninterest expense | 8,745 | 8,811 | 8,673 | 2,127 | 2,142 | 2,185 | 2,291 | 2,190 | 2,154 | 2,190 | 2,277 |
| Income before income taxes | 11,248 | 11,102 | 8,924 | 2,957 | 2,751 | 2,852 | 2,688 | 2,729 | 2,817 | 2,857 | 2,699 |
| Income tax expense | 2,923 | 4,204 | 3,289 | 769 | 714 | 741 | 699 | 1,047 | 1,061 | 1,079 | 1,017 |
| Net income | \$ 8,325 | \$ 6,898 | \$ 5,635 | \$ 2,188 | \$ 2,037 | \$ 2,111 | \$ 1,989 | \$ 1,682 | \$ 1,756 | \$ 1,778 | \$ 1,682 |
| Net interest yield | 3.01% | 2.96% | 2.78% | 2.99% | 2.99% | 3.01% | 3.00% | 3.03% | 2.96% | 2.87% | 2.98% |
| Return on average allocated capital ⁽¹⁾ | 20 | 17 | 15 | 21 | 20 | 21 | 20 | 17 | 17 | 18 | 17 |
| Efficiency ratio | 43.72 | 43.78 | 46.94 | 41.15 | 44.42 | 43.57 | 45.87 | 43.34 | 42.92 | 43.23 | 45.63 |
| Balance Sheet | | | | | | | | | | | |
| Average | | | | | | | | | | | |
| Total loans and leases | \$ 354,236 | \$ 346,089 | \$ 333,820 | \$ 357,410 | \$ 352,712 | \$ 355,088 | \$ 351,689 | \$ 350,262 | \$ 346,093 | \$ 345,063 | \$ 342,857 |
| Total earning assets ⁽²⁾ | 364,748 | 358,302 | 342,859 | 378,163 | 362,316 | 364,587 | 361,822 | 359,199 | 357,014 | 357,407 | 359,605 |
| Total assets ⁽²⁾ | 425,675 | 417,260 | 397,886 | 440,522 | 423,643 | 424,540 | 421,863 | 420,758 | 416,144 | 415,160 | 416,950 |
| Total deposits | 336,337 | 312,859 | 304,741 | 359,642 | 337,685 | 323,215 | 324,405 | 329,761 | 315,692 | 300,483 | 305,197 |
| Allocated capital ⁽¹⁾ | 41,000 | 40,000 | 37,000 | 41,000 | 41,000 | 41,000 | 41,000 | 40,000 | 40,000 | 40,000 | 40,000 |
| Period end | | | | | | | | | | | |
| Total loans and leases | \$ 365,717 | \$ 350,668 | \$ 339,271 | \$ 365,717 | \$ 352,332 | \$ 355,473 | \$ 355,165 | \$ 350,668 | \$ 349,838 | \$ 344,457 | \$ 344,452 |
| Total earning assets ⁽²⁾ | 377,812 | 365,560 | 350,110 | 377,812 | 368,095 | 364,428 | 365,895 | 365,560 | 364,591 | 353,649 | 360,288 |
| Total assets ⁽²⁾ | 442,330 | 425,459 | 409,271 | 442,330 | 430,846 | 426,448 | 425,328 | 425,459 | 424,580 | 411,860 | 417,843 |
| Total deposits | 360,248 | 329,273 | 307,630 | 360,248 | 350,748 | 326,029 | 331,238 | 329,273 | 319,545 | 303,205 | 297,163 |

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

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

Bank of America Corporation and Subsidiaries

Global Markets Segment Results

(Dollars in millions)

| | Year Ended December 31 | | | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 | First Quarter 2018 | Fourth Quarter 2017 | Third Quarter 2017 | Second Quarter 2017 | First Quarter 2017 |
|--|---------------------------|-------------------|-------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
| | 2018 | 2017 | 2016 | | | | | | | | |
| Net interest income | \$ 3,857 | \$ 4,264 | \$ 4,884 | \$ 936 | \$ 933 | \$ 968 | \$ 1,020 | \$ 1,075 | \$ 1,025 | \$ 999 | \$ 1,165 |
| Noninterest income: | | | | | | | | | | | |
| Investment and brokerage services | 1,780 | 2,049 | 2,102 | 474 | 388 | 430 | 488 | 501 | 496 | 521 | 531 |
| Investment banking fees | 2,296 | 2,476 | 2,296 | 514 | 522 | 651 | 609 | 596 | 624 | 590 | 666 |
| Trading account income | 7,260 | 6,203 | 6,231 | 1,132 | 1,551 | 2,020 | 2,557 | 935 | 1,591 | 1,611 | 2,066 |
| All other income | 990 | 970 | 575 | 191 | 479 | 182 | 138 | 292 | 168 | 228 | 282 |
| Total noninterest income | 12,326 | 11,698 | 11,204 | 2,311 | 2,940 | 3,283 | 3,792 | 2,324 | 2,879 | 2,950 | 3,545 |
| Total revenue, net of interest expense | 16,183 | 15,962 | 16,088 | 3,247 | 3,873 | 4,251 | 4,812 | 3,399 | 3,904 | 3,949 | 4,710 |
| Provision for credit losses | — | 164 | 31 | 6 | (2) | (1) | (3) | 162 | (6) | 25 | (17) |
| Noninterest expense | 10,835 | 10,997 | 10,413 | 2,553 | 2,633 | 2,726 | 2,923 | 2,659 | 2,759 | 2,705 | 2,874 |
| Income before income taxes | 5,348 | 4,801 | 5,644 | 688 | 1,242 | 1,526 | 1,892 | 578 | 1,151 | 1,219 | 1,853 |
| Income tax expense | 1,390 | 1,666 | 1,978 | 178 | 323 | 397 | 492 | 194 | 423 | 422 | 627 |
| Net income | \$ 3,958 | \$ 3,135 | \$ 3,666 | \$ 510 | \$ 919 | \$ 1,129 | \$ 1,400 | \$ 384 | \$ 728 | \$ 797 | \$ 1,226 |
| Return on average allocated capital ⁽¹⁾ | 11% | 9% | 10% | 6% | 10% | 13% | 16% | 4% | 8% | 9% | 14% |
| Efficiency ratio | 66.96 | 68.89 | 64.73 | 78.58 | 68.00 | 64.15 | 60.75 | 78.21 | 70.68 | 68.49 | 61.02 |
| Balance Sheet | | | | | | | | | | | |
| Average | | | | | | | | | | | |
| Total trading-related assets | \$ 465,132 | \$ 441,812 | \$ 412,905 | \$ 463,998 | \$ 460,279 | \$ 473,126 | \$ 463,169 | \$ 449,737 | \$ 442,283 | \$ 452,563 | \$ 422,359 |
| Total loans and leases | 72,651 | 71,413 | 69,641 | 70,609 | 71,231 | 75,053 | 73,763 | 73,552 | 72,347 | 69,638 | 70,064 |
| Total earning assets | 473,383 | 449,441 | 423,579 | 458,331 | 459,073 | 490,482 | 486,107 | 464,171 | 446,754 | 456,588 | 429,906 |
| Total assets | 666,000 | 638,675 | 585,327 | 655,069 | 652,481 | 678,501 | 678,354 | 659,412 | 642,429 | 645,229 | 607,012 |
| Total deposits | 31,209 | 32,864 | 34,239 | 31,077 | 30,721 | 30,736 | 32,320 | 34,250 | 32,125 | 31,919 | 33,158 |
| Allocated capital ⁽¹⁾ | 35,000 | 35,000 | 37,000 | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 |
| Period end | | | | | | | | | | | |
| Total trading-related assets | \$ 447,998 | \$ 419,375 | \$ 380,562 | \$ 447,998 | \$ 456,643 | \$ 441,657 | \$ 450,512 | \$ 419,375 | \$ 426,371 | \$ 436,193 | \$ 418,259 |
| Total loans and leases | 73,928 | 76,778 | 72,743 | 73,928 | 73,023 | 73,496 | 75,638 | 76,778 | 76,225 | 73,973 | 71,053 |
| Total earning assets | 457,224 | 449,314 | 397,022 | 457,224 | 447,304 | 454,706 | 478,857 | 449,314 | 441,656 | 448,613 | 425,582 |
| Total assets | 641,923 | 629,013 | 566,062 | 641,923 | 646,359 | 637,110 | 648,605 | 629,013 | 629,224 | 633,190 | 603,974 |
| Total deposits | 37,841 | 34,029 | 34,927 | 37,841 | 41,102 | 31,450 | 32,301 | 34,029 | 33,382 | 33,363 | 33,629 |
| Trading-related assets (average) | | | | | | | | | | | |
| Trading account securities | \$ 215,112 | \$ 216,996 | \$ 185,135 | \$ 225,335 | \$ 215,397 | \$ 209,271 | \$ 210,278 | \$ 225,330 | \$ 216,988 | \$ 221,569 | \$ 203,866 |
| Reverse repurchases | 125,084 | 101,795 | 89,715 | 119,341 | 124,842 | 132,257 | 123,948 | 107,125 | 101,556 | 101,551 | 96,835 |
| Securities borrowed | 78,889 | 82,210 | 87,286 | 75,374 | 74,648 | 83,282 | 82,376 | 77,580 | 81,950 | 88,041 | 81,312 |
| Derivative assets | 46,047 | 40,811 | 50,769 | 43,948 | 45,392 | 48,316 | 46,567 | 39,702 | 41,789 | 41,402 | 40,346 |
| Total trading-related assets | \$ 465,132 | \$ 441,812 | \$ 412,905 | \$ 463,998 | \$ 460,279 | \$ 473,126 | \$ 463,169 | \$ 449,737 | \$ 442,283 | \$ 452,563 | \$ 422,359 |

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

Bank of America Corporation and Subsidiaries

All Other Results ⁽¹⁾

(Dollars in millions)

| | Year Ended December 31 | | | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 | First Quarter 2018 | Fourth Quarter 2017 | Third Quarter 2017 | Second Quarter 2017 | First Quarter 2017 |
|--|---------------------------|------------|------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
| | 2018 | 2017 | 2016 | | | | | | | | |
| Net interest income | \$ 632 | \$ 930 | \$ 990 | \$ 151 | \$ 178 | \$ 144 | \$ 159 | \$ 207 | \$ 168 | \$ 277 | \$ 278 |
| Noninterest income (loss) | (2,257) | (1,869) | (307) | (736) | (258) | (681) | (582) | (1,614) | (420) | 556 | (391) |
| Total revenue, net of interest expense | (1,625) | (939) | 683 | (585) | (80) | (537) | (423) | (1,407) | (252) | 833 | (113) |
| Provision for credit losses | (476) | (561) | (100) | (124) | (95) | (105) | (152) | (185) | (191) | (159) | (26) |
| Noninterest expense | 1,881 | 3,092 | 4,697 | 392 | 471 | 518 | 500 | 394 | 585 | 1,206 | 907 |
| Loss before income taxes | (3,030) | (3,470) | (3,914) | (853) | (456) | (950) | (771) | (1,616) | (646) | (214) | (994) |
| Income tax expense (benefit) | (2,778) | (668) | (2,799) | (915) | (488) | (601) | (774) | 996 | (762) | 53 | (955) |
| Net income (loss) | \$ (252) | \$ (2,802) | \$ (1,115) | \$ 62 | \$ 32 | \$ (349) | \$ 3 | \$ (2,612) | \$ 116 | \$ (267) | \$ (39) |
| Balance Sheet | | | | | | | | | | | |
| Average | | | | | | | | | | | |
| Total loans and leases | \$ 61,013 | \$ 82,489 | \$ 108,735 | \$ 53,324 | \$ 59,930 | \$ 63,155 | \$ 67,811 | \$ 71,197 | \$ 76,546 | \$ 87,667 | \$ 94,873 |
| Total assets ⁽²⁾ | 199,978 | 205,775 | 247,151 | 196,704 | 208,458 | 187,337 | 199,298 | 207,609 | 205,884 | 202,983 | 206,608 |
| Total deposits | 21,966 | 25,194 | 27,505 | 19,979 | 22,118 | 22,682 | 23,115 | 23,899 | 25,273 | 26,320 | 25,297 |
| Period end | | | | | | | | | | | |
| Total loans and leases ⁽³⁾ | \$ 48,061 | \$ 69,452 | \$ 87,499 | \$ 48,061 | \$ 54,978 | \$ 61,256 | \$ 64,584 | \$ 69,452 | \$ 72,823 | \$ 78,830 | \$ 92,711 |
| Total assets ⁽⁴⁾ | 195,466 | 193,114 | 211,467 | 195,466 | 219,984 | 189,009 | 200,956 | 193,114 | 211,669 | 199,741 | 200,712 |
| Total deposits | 18,541 | 22,719 | 23,061 | 18,541 | 21,375 | 22,757 | 22,106 | 22,719 | 24,072 | 26,603 | 25,147 |

⁽¹⁾ All Other consists of ALM activities, equity investments, non-core mortgage loans and servicing activities, liquidating businesses and certain expenses not otherwise allocated to a business segment. ALM activities encompass certain residential mortgages, debt securities and interest rate and foreign currency risk management activities. Substantially all of the results of ALM activities are allocated to our business segments. Equity investments include our merchant services joint venture, as well as a portfolio of equity, real estate and other alternative investments.

⁽²⁾ Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of \$517.0 billion, \$515.6 billion and \$500.0 billion for the years ended December 31, 2018, 2017 and 2016; \$525.6 billion, \$516.3 billion, \$519.6 billion and \$514.6 billion for the fourth, third, second and first quarters of 2018; and \$508.6 billion, \$510.1 billion, \$521.8 billion and \$522.0 billion for the fourth, third, second and first quarters of 2017, respectively.

⁽³⁾ The first quarter of 2017 includes \$9.5 billion of non-U.S. credit card loans that were included in assets of business held for sale on the Consolidated Balance Sheet at March 31, 2017. The Corporation sold its non-U.S. consumer credit card business during the second quarter of 2017.

⁽⁴⁾ Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of \$540.8 billion, \$529.8 billion, \$522.2 billion and \$543.3 billion at December 31, 2018, September 30, 2018, June 30, 2018 and March 31, 2018, respectively; \$520.4 billion, \$515.0 billion, \$517.7 billion and \$543.4 billion at December 31, 2017, September 30, 2017, June 30, 2017 and March 31, 2017, respectively; and \$518.6 billion at December 31, 2016.

Exhibit A: Non-GAAP Reconciliations

Bank of America Corporation and Subsidiaries Reconciliations to GAAP Financial Measures

(Dollars in millions, except per share information)

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

See the tables below for reconciliations of these non-GAAP financial measures to financial measures defined by GAAP for the years ended December 31, 2018, 2017 and 2016 and the three months ended December 31, 2018, September 30, 2018, June 30, 2018, March 31, 2018, December 31, 2017, September 30, 2017, June 30, 2017 and March 31, 2017. The Corporation believes the use of these non-GAAP financial measures provides additional clarity in understanding its results of operations and trends. Other companies may define or calculate supplemental financial data differently.

| | Year Ended December 31 | | | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 | First Quarter 2018 | Fourth Quarter 2017 | Third Quarter 2017 | Second Quarter 2017 | First Quarter 2017 |
|--|---------------------------|---------------------|---------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|--------------------------|
| | 2018 | 2017 | 2016 | | | | | | | | |
| Reconciliation of average shareholders' equity to average tangible common shareholders' equity and average tangible shareholders' equity | | | | | | | | | | | |
| Shareholders' equity | \$ 264,748 | \$ 271,289 | \$ 265,843 | \$ 263,698 | \$ 264,653 | \$ 265,181 | \$ 265,480 | \$ 273,162 | \$ 273,238 | \$ 270,977 | \$ 267,700 |
| Goodwill | (68,951) | (69,286) | (69,750) | (68,951) | (68,951) | (68,951) | (68,951) | (68,954) | (68,969) | (69,489) | (69,744) |
| Intangible assets (excluding mortgage servicing rights) | (2,058) | (2,652) | (3,382) | (1,857) | (1,992) | (2,126) | (2,261) | (2,399) | (2,549) | (2,743) | (2,923) |
| Related deferred tax liabilities | 906 | 1,463 | 1,644 | 874 | 896 | 916 | 939 | 1,344 | 1,465 | 1,506 | 1,539 |
| Tangible shareholders' equity | \$ 194,645 | \$ 200,814 | \$ 194,355 | \$ 193,764 | \$ 194,606 | \$ 195,020 | \$ 195,207 | \$ 203,153 | \$ 203,185 | \$ 200,251 | \$ 196,572 |
| Preferred stock | (22,949) | (24,188) | (24,656) | (22,326) | (22,841) | (23,868) | (22,767) | (22,324) | (24,024) | (25,221) | (25,220) |
| Tangible common shareholders' equity | \$ 171,696 | \$ 176,626 | \$ 169,699 | \$ 171,438 | \$ 171,765 | \$ 171,152 | \$ 172,440 | \$ 180,829 | \$ 179,161 | \$ 175,030 | \$ 171,352 |
| Reconciliation of period-end shareholders' equity to period-end tangible common shareholders' equity and period-end tangible shareholders' equity | | | | | | | | | | | |
| Shareholders' equity | \$ 265,325 | \$ 267,146 | \$ 266,195 | \$ 265,325 | \$ 262,158 | \$ 264,216 | \$ 266,224 | \$ 267,146 | \$ 271,969 | \$ 270,660 | \$ 267,990 |
| Goodwill | (68,951) | (68,951) | (69,744) | (68,951) | (68,951) | (68,951) | (68,951) | (68,951) | (68,968) | (68,969) | (69,744) |
| Intangible assets (excluding mortgage servicing rights) | (1,774) | (2,312) | (2,989) | (1,774) | (1,908) | (2,043) | (2,177) | (2,312) | (2,459) | (2,610) | (2,827) |
| Related deferred tax liabilities | 858 | 943 | 1,545 | 858 | 878 | 900 | 920 | 943 | 1,435 | 1,471 | 1,513 |
| Tangible shareholders' equity | \$ 195,458 | \$ 196,826 | \$ 195,007 | \$ 195,458 | \$ 192,177 | \$ 194,122 | \$ 196,016 | \$ 196,826 | \$ 201,977 | \$ 200,552 | \$ 196,932 |
| Preferred stock | (22,326) | (22,323) | (25,220) | (22,326) | (22,326) | (23,181) | (24,672) | (22,323) | (22,323) | (25,220) | (25,220) |
| Tangible common shareholders' equity | \$ 173,132 | \$ 174,503 | \$ 169,787 | \$ 173,132 | \$ 169,851 | \$ 170,941 | \$ 171,344 | \$ 174,503 | \$ 179,654 | \$ 175,332 | \$ 171,712 |
| Reconciliation of period-end assets to period-end tangible assets | | | | | | | | | | | |
| Assets | \$ 2,354,507 | \$ 2,281,234 | \$ 2,188,067 | \$ 2,354,507 | \$ 2,338,833 | \$ 2,291,670 | \$ 2,328,478 | \$ 2,281,234 | \$ 2,284,174 | \$ 2,254,714 | \$ 2,247,794 |
| Goodwill | (68,951) | (68,951) | (69,744) | (68,951) | (68,951) | (68,951) | (68,951) | (68,951) | (68,968) | (68,969) | (69,744) |
| Intangible assets (excluding mortgage servicing rights) | (1,774) | (2,312) | (2,989) | (1,774) | (1,908) | (2,043) | (2,177) | (2,312) | (2,459) | (2,610) | (2,827) |
| Related deferred tax liabilities | 858 | 943 | 1,545 | 858 | 878 | 900 | 920 | 943 | 1,435 | 1,471 | 1,513 |
| Tangible assets | \$ 2,284,640 | \$ 2,210,914 | \$ 2,116,879 | \$ 2,284,640 | \$ 2,268,852 | \$ 2,221,576 | \$ 2,258,270 | \$ 2,210,914 | \$ 2,214,182 | \$ 2,184,606 | \$ 2,176,736 |
| Book value per share of common stock | | | | | | | | | | | |
| Common shareholders' equity | \$ 242,999 | \$ 244,823 | \$ 240,975 | \$ 242,999 | \$ 239,832 | \$ 241,035 | \$ 241,552 | \$ 244,823 | \$ 249,646 | \$ 245,440 | \$ 242,770 |
| Ending common shares issued and outstanding | 9,669.3 | 10,287.3 | 10,052.6 | 9,669.3 | 9,858.3 | 10,012.7 | 10,175.9 | 10,287.3 | 10,457.5 | 9,878.1 | 9,974.2 |
| Book value per share of common stock | \$ 25.13 | \$ 23.80 | \$ 23.97 | \$ 25.13 | \$ 24.33 | \$ 24.07 | \$ 23.74 | \$ 23.80 | \$ 23.87 | \$ 24.85 | \$ 24.34 |
| Tangible book value per share of common stock | | | | | | | | | | | |
| Tangible common shareholders' equity | \$ 173,132 | \$ 174,503 | \$ 169,787 | \$ 173,132 | \$ 169,851 | \$ 170,941 | \$ 171,344 | \$ 174,503 | \$ 179,654 | \$ 175,332 | \$ 171,712 |
| Ending common shares issued and outstanding | 9,669.3 | 10,287.3 | 10,052.6 | 9,669.3 | 9,858.3 | 10,012.7 | 10,175.9 | 10,287.3 | 10,457.5 | 9,878.1 | 9,974.2 |
| Tangible book value per share of common stock | \$ 17.91 | \$ 16.96 | \$ 16.89 | \$ 17.91 | \$ 17.23 | \$ 17.07 | \$ 16.84 | \$ 16.96 | \$ 17.18 | \$ 17.75 | \$ 17.22 |