



Supplemental Information Second Quarter 2019

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

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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 13-15 are reported on an FTE basis.

Bank of America Corporation and Subsidiaries

Consolidated Financial Highlights

(In millions, except per share information)

| | Six Months Ended June 30 | | Second Quarter 2019 | First Quarter 2019 | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|---|-----------------------------|-----------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| | 2019 | 2018 | | | | | |
| Income statement | | | | | | | |
| Net interest income | \$ 24,564 | \$ 23,597 | \$ 12,189 | \$ 12,375 | \$ 12,504 | \$ 12,061 | \$ 11,828 |
| Noninterest income | 21,524 | 22,022 | 10,895 | 10,629 | 10,173 | 10,663 | 10,721 |
| Total revenue, net of interest expense | 46,088 | 45,619 | 23,084 | 23,004 | 22,677 | 22,724 | 22,549 |
| Provision for credit losses | 1,870 | 1,661 | 857 | 1,013 | 905 | 716 | 827 |
| Noninterest expense | 26,492 | 27,066 | 13,268 | 13,224 | 13,074 | 13,014 | 13,224 |
| Income tax expense | 3,067 | 3,190 | 1,611 | 1,456 | 1,420 | 1,827 | 1,714 |
| Net income | 14,659 | 13,702 | 7,348 | 7,311 | 7,278 | 7,167 | 6,784 |
| Preferred stock dividends | 681 | 746 | 239 | 442 | 239 | 466 | 318 |
| Net income applicable to common shareholders | 13,978 | 12,956 | 7,109 | 6,869 | 7,039 | 6,701 | 6,466 |
| Diluted earnings per common share | 1.45 | 1.25 | 0.74 | 0.70 | 0.70 | 0.66 | 0.63 |
| Average diluted common shares issued and outstanding | 9,672.4 | 10,389.9 | 9,559.6 | 9,787.3 | 9,996.0 | 10,170.8 | 10,309.4 |
| Dividends paid per common share | \$ 0.30 | \$ 0.24 | \$ 0.15 | \$ 0.15 | \$ 0.15 | \$ 0.15 | \$ 0.12 |
| Performance ratios | | | | | | | |
| Return on average assets | 1.24% | 1.19% | 1.23% | 1.26% | 1.24% | 1.23% | 1.17% |
| Return on average common shareholders' equity | 11.52 | 10.80 | 11.62 | 11.42 | 11.57 | 10.99 | 10.75 |
| Return on average shareholders' equity | 11.07 | 10.41 | 11.00 | 11.14 | 10.95 | 10.74 | 10.26 |
| Return on average tangible common shareholders' equity ⁽¹⁾ | 16.13 | 15.21 | 16.24 | 16.01 | 16.29 | 15.48 | 15.15 |
| Return on average tangible shareholders' equity ⁽¹⁾ | 14.99 | 14.16 | 14.88 | 15.10 | 14.90 | 14.61 | 13.95 |
| Efficiency ratio | 57.48 | 59.33 | 57.48 | 57.48 | 57.65 | 57.27 | 58.65 |
| At period end | | | | | | | |
| Book value per share of common stock | \$ 26.41 | \$ 24.07 | \$ 26.41 | \$ 25.57 | \$ 25.13 | \$ 24.33 | \$ 24.07 |
| Tangible book value per share of common stock ⁽¹⁾ | 18.92 | 17.07 | 18.92 | 18.26 | 17.91 | 17.23 | 17.07 |
| Market capitalization | 270,935 | 282,259 | 270,935 | 263,992 | 238,251 | 290,424 | 282,259 |
| Number of financial centers - U.S. | 4,349 | 4,433 | 4,349 | 4,353 | 4,341 | 4,385 | 4,433 |
| Number of branded ATMs - U.S. | 16,561 | 16,050 | 16,561 | 16,378 | 16,255 | 16,089 | 16,050 |
| Headcount | 208,984 | 207,992 | 208,984 | 205,292 | 204,489 | 204,681 | 207,992 |

⁽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 36.)

Certain prior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Consolidated Statement of Income

(In millions, except per share information)

| | Six Months Ended June 30 | | Second Quarter 2019 | First Quarter 2019 | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|---|-----------------------------|------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| | 2019 | 2018 | | | | | |
| Net interest income | | | | | | | |
| Interest income | \$ 36,394 | \$ 31,968 | \$ 18,224 | \$ 18,170 | \$ 17,836 | \$ 16,965 | \$ 16,369 |
| Interest expense | 11,830 | 8,371 | 6,035 | 5,795 | 5,332 | 4,904 | 4,541 |
| Net interest income | 24,564 | 23,597 | 12,189 | 12,375 | 12,504 | 12,061 | 11,828 |
| Noninterest income | | | | | | | |
| Fees and commissions | 16,028 | 16,657 | 8,190 | 7,838 | 8,345 | 8,076 | 8,317 |
| Trading account income | 4,683 | 4,704 | 2,345 | 2,338 | 1,448 | 1,717 | 2,151 |
| Other income | 813 | 661 | 360 | 453 | 380 | 870 | 253 |
| Total noninterest income | 21,524 | 22,022 | 10,895 | 10,629 | 10,173 | 10,663 | 10,721 |
| Total revenue, net of interest expense | 46,088 | 45,619 | 23,084 | 23,004 | 22,677 | 22,724 | 22,549 |
| Provision for credit losses | 1,870 | 1,661 | 857 | 1,013 | 905 | 716 | 827 |
| Noninterest expense | | | | | | | |
| Compensation and benefits | 16,221 | 16,424 | 7,972 | 8,249 | 7,735 | 7,721 | 7,944 |
| Occupancy and equipment | 3,245 | 3,198 | 1,640 | 1,605 | 1,593 | 1,589 | 1,591 |
| Information processing and communications | 2,321 | 2,286 | 1,157 | 1,164 | 1,156 | 1,113 | 1,121 |
| Product delivery and transaction related | 1,371 | 1,462 | 709 | 662 | 708 | 687 | 706 |
| Marketing | 970 | 740 | 528 | 442 | 513 | 421 | 395 |
| Professional fees | 769 | 780 | 409 | 360 | 480 | 439 | 399 |
| Other general operating | 1,595 | 2,176 | 853 | 742 | 889 | 1,044 | 1,068 |
| Total noninterest expense | 26,492 | 27,066 | 13,268 | 13,224 | 13,074 | 13,014 | 13,224 |
| Income before income taxes | 17,726 | 16,892 | 8,959 | 8,767 | 8,698 | 8,994 | 8,498 |
| Income tax expense | 3,067 | 3,190 | 1,611 | 1,456 | 1,420 | 1,827 | 1,714 |
| Net income | \$ 14,659 | \$ 13,702 | \$ 7,348 | \$ 7,311 | \$ 7,278 | \$ 7,167 | \$ 6,784 |
| Preferred stock dividends | 681 | 746 | 239 | 442 | 239 | 466 | 318 |
| Net income applicable to common shareholders | \$ 13,978 | \$ 12,956 | \$ 7,109 | \$ 6,869 | \$ 7,039 | \$ 6,701 | \$ 6,466 |
| Per common share information | | | | | | | |
| Earnings | \$ 1.45 | \$ 1.26 | \$ 0.75 | \$ 0.71 | \$ 0.71 | \$ 0.67 | \$ 0.64 |
| Diluted earnings | 1.45 | 1.25 | 0.74 | 0.70 | 0.70 | 0.66 | 0.63 |
| Average common shares issued and outstanding | 9,624.0 | 10,251.7 | 9,523.2 | 9,725.9 | 9,855.8 | 10,031.6 | 10,181.7 |
| Average diluted common shares issued and outstanding | 9,672.4 | 10,389.9 | 9,559.6 | 9,787.3 | 9,996.0 | 10,170.8 | 10,309.4 |

Consolidated Statement of Comprehensive Income

(Dollars in millions)

| | Six Months Ended June 30 | | Second Quarter 2019 | First Quarter 2019 | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|--|-----------------------------|------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| | 2019 | 2018 | | | | | |
| Net income | \$ 14,659 | \$ 13,702 | \$ 7,348 | \$ 7,311 | \$ 7,278 | \$ 7,167 | \$ 6,784 |
| Other comprehensive income (loss), net-of-tax: | | | | | | | |
| Net change in debt securities | 4,693 | (4,994) | 2,384 | 2,309 | 2,213 | (1,172) | (1,031) |
| Net change in debit valuation adjustments | (501) | 452 | (138) | (363) | 566 | (269) | 179 |
| Net change in derivatives | 533 | (367) | 304 | 229 | 293 | 21 | (92) |
| Employee benefit plan adjustments | 57 | 60 | 29 | 28 | (496) | 31 | 30 |
| Net change in foreign currency translation adjustments | (48) | (189) | (14) | (34) | 49 | (114) | (141) |
| Other comprehensive income (loss) | 4,734 | (5,038) | 2,565 | 2,169 | 2,625 | (1,503) | (1,055) |
| Comprehensive income | \$ 19,393 | \$ 8,664 | \$ 9,913 | \$ 9,480 | \$ 9,903 | \$ 5,664 | \$ 5,729 |

Certain prior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Net Interest Income and Noninterest Income

(Dollars in millions)

| | Six Months Ended June 30 | | Second Quarter 2019 | First Quarter 2019 | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|--|-----------------------------|------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| | 2019 | 2018 | | | | | |
| Net interest income | | | | | | | |
| Interest income | | | | | | | |
| Loans and leases | \$ 21,827 | \$ 19,694 | \$ 10,942 | \$ 10,885 | \$ 10,716 | \$ 10,401 | \$ 10,071 |
| Debt securities | 6,136 | 5,660 | 3,017 | 3,119 | 3,078 | 2,986 | 2,856 |
| Federal funds sold and securities borrowed or purchased under agreements to resell | 2,504 | 1,331 | 1,309 | 1,195 | 1,046 | 799 | 709 |
| Trading account assets | 2,643 | 2,334 | 1,321 | 1,322 | 1,305 | 1,172 | 1,198 |
| Other interest income | 3,284 | 2,949 | 1,635 | 1,649 | 1,691 | 1,607 | 1,535 |
| Total interest income | 36,394 | 31,968 | 18,224 | 18,170 | 17,836 | 16,965 | 16,369 |
| Interest expense | | | | | | | |
| Deposits | 3,760 | 1,703 | 1,965 | 1,795 | 1,562 | 1,230 | 943 |
| Short-term borrowings | 3,849 | 2,597 | 1,997 | 1,852 | 1,716 | 1,526 | 1,462 |
| Trading account liabilities | 664 | 705 | 319 | 345 | 318 | 335 | 348 |
| Long-term debt | 3,557 | 3,366 | 1,754 | 1,803 | 1,736 | 1,813 | 1,788 |
| Total interest expense | 11,830 | 8,371 | 6,035 | 5,795 | 5,332 | 4,904 | 4,541 |
| Net interest income | \$ 24,564 | \$ 23,597 | \$ 12,189 | \$ 12,375 | \$ 12,504 | \$ 12,061 | \$ 11,828 |
| Noninterest income | | | | | | | |
| Fees and commissions | | | | | | | |
| Card income | | | | | | | |
| Interchange fees ⁽¹⁾ | \$ 1,864 | \$ 1,925 | \$ 968 | \$ 896 | \$ 1,016 | \$ 925 | \$ 1,011 |
| Other card income | 957 | 960 | 478 | 479 | 506 | 492 | 472 |
| Total card income | 2,821 | 2,885 | 1,446 | 1,375 | 1,522 | 1,417 | 1,483 |
| Service charges | | | | | | | |
| Deposit-related fees | 3,218 | 3,326 | 1,638 | 1,580 | 1,659 | 1,682 | 1,680 |
| Lending-related fees | 524 | 549 | 265 | 259 | 272 | 279 | 274 |
| Total service charges | 3,742 | 3,875 | 1,903 | 1,839 | 1,931 | 1,961 | 1,954 |
| Investment and brokerage services | | | | | | | |
| Asset management fees | 4,994 | 5,077 | 2,554 | 2,440 | 2,536 | 2,576 | 2,513 |
| Brokerage fees | 1,836 | 2,045 | 916 | 920 | 1,008 | 918 | 945 |
| Total investment and brokerage services | 6,830 | 7,122 | 3,470 | 3,360 | 3,544 | 3,494 | 3,458 |
| Investment banking fees | | | | | | | |
| Underwriting income | 1,458 | 1,460 | 792 | 666 | 562 | 701 | 719 |
| Syndication fees | 546 | 716 | 291 | 255 | 389 | 241 | 400 |
| Financial advisory services | 631 | 599 | 288 | 343 | 397 | 262 | 303 |
| Total investment banking fees | 2,635 | 2,775 | 1,371 | 1,264 | 1,348 | 1,204 | 1,422 |
| Total fees and commissions | 16,028 | 16,657 | 8,190 | 7,838 | 8,345 | 8,076 | 8,317 |
| Trading account income | 4,683 | 4,704 | 2,345 | 2,338 | 1,448 | 1,717 | 2,151 |
| Other income | 813 | 661 | 360 | 453 | 380 | 870 | 253 |
| Total noninterest income | \$ 21,524 | \$ 22,022 | \$ 10,895 | \$ 10,629 | \$ 10,173 | \$ 10,663 | \$ 10,721 |

⁽¹⁾ Gross interchange fees were \$4.8 billion and \$4.6 billion and are presented net of \$3.0 billion and \$2.7 billion of expenses for rewards and partner payments for the six months ended June 30, 2019 and 2018, respectively. Gross interchange fees were \$2.5 billion, \$2.3 billion, \$2.5 billion, \$2.4 billion and \$2.4 billion and are presented net of \$1.6 billion, \$1.4 billion, \$1.5 billion, \$1.5 billion and \$1.4 billion of expenses for rewards and partner payments for the second and first quarters of 2019 and the fourth, third and second quarters of 2018, respectively.

Certain prior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Consolidated Balance Sheet

(Dollars in millions)

| | June 30 2019 | March 31 2019 | June 30 2018 |
|--|---------------------|---------------------|---------------------|
| Assets | | | |
| Cash and due from banks | \$ 29,409 | \$ 28,083 | \$ 29,365 |
| Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks | 141,985 | 143,540 | 141,834 |
| Cash and cash equivalents | 171,394 | 171,623 | 171,199 |
| Time deposits placed and other short-term investments | 8,692 | 9,480 | 8,212 |
| Federal funds sold and securities borrowed or purchased under agreements to resell | 248,077 | 267,017 | 226,486 |
| Trading account assets | 251,987 | 239,062 | 203,420 |
| Derivative assets | 44,912 | 42,391 | 45,210 |
| Debt securities: | | | |
| Carried at fair value | 246,094 | 241,956 | 275,256 |
| Held-to-maturity, at cost | 199,981 | 198,718 | 163,013 |
| Total debt securities | 446,075 | 440,674 | 438,269 |
| Loans and leases | 963,800 | 945,615 | 935,824 |
| Allowance for loan and lease losses | (9,527) | (9,577) | (10,050) |
| Loans and leases, net of allowance | 954,273 | 936,038 | 925,774 |
| Premises and equipment, net | 10,426 | 10,251 | 9,537 |
| Goodwill | 68,951 | 68,951 | 68,951 |
| Loans held-for-sale | 5,416 | 6,297 | 6,511 |
| Customer and other receivables | 53,329 | 53,496 | 57,813 |
| Other assets | 132,360 | 131,884 | 130,288 |
| Total assets | \$ 2,395,892 | \$ 2,377,164 | \$ 2,291,670 |
| Liabilities | | | |
| Deposits in U.S. offices: | | | |
| Noninterest-bearing | \$ 393,567 | \$ 395,350 | \$ 420,995 |
| Interest-bearing | 900,434 | 907,076 | 811,193 |
| Deposits in non-U.S. offices: | | | |
| Noninterest-bearing | 12,864 | 12,066 | 14,247 |
| Interest-bearing | 68,228 | 64,845 | 63,256 |
| Total deposits | 1,375,093 | 1,379,337 | 1,309,691 |
| Federal funds purchased and securities loaned or sold under agreements to repurchase | 194,948 | 188,451 | 177,903 |
| Trading account liabilities | 82,150 | 84,410 | 87,028 |
| Derivative liabilities | 38,380 | 36,338 | 33,605 |
| Short-term borrowings | 27,244 | 14,008 | 40,622 |
| Accrued expenses and other liabilities | 168,658 | 173,681 | 151,949 |
| Long-term debt | 238,011 | 233,929 | 226,656 |
| Total liabilities | 2,124,484 | 2,110,154 | 2,027,454 |
| Shareholders' equity | | | |
| Preferred stock, \$0.01 par value; authorized – 100,000,000 shares; issued and outstanding – 3,939,040, 3,843,140 and 3,872,702 shares | 24,689 | 22,326 | 23,181 |
| Common stock and additional paid-in capital, \$0.01 par value; authorized – 12,800,000,000 shares; issued and outstanding – 9,342,601,750, 9,568,389,268 and 10,012,719,225 shares | 106,619 | 112,838 | 128,822 |
| Retained earnings | 147,577 | 141,888 | 125,546 |
| Accumulated other comprehensive income (loss) | (7,477) | (10,042) | (13,333) |
| Total shareholders' equity | 271,408 | 267,010 | 264,216 |
| Total liabilities and shareholders' equity | \$ 2,395,892 | \$ 2,377,164 | \$ 2,291,670 |
| Assets of consolidated variable interest entities included in total assets above (isolated to settle the liabilities of the variable interest entities) | | | |
| Trading account assets | \$ 5,469 | \$ 5,453 | \$ 5,692 |
| Loans and leases | 40,676 | 41,528 | 45,483 |
| Allowance for loan and lease losses | (882) | (884) | (959) |
| Loans and leases, net of allowance | 39,794 | 40,644 | 44,524 |
| All other assets | 342 | 332 | 399 |
| Total assets of consolidated variable interest entities | \$ 45,605 | \$ 46,429 | \$ 50,615 |
| Liabilities of consolidated variable interest entities included in total liabilities above | | | |
| Short-term borrowings | \$ 1,845 | \$ 1,547 | \$ 396 |
| Long-term debt | 7,133 | 8,182 | 9,865 |
| All other liabilities | 27 | 25 | 39 |
| Total liabilities of consolidated variable interest entities | \$ 9,005 | \$ 9,754 | \$ 10,300 |

Certain prior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Capital Management

(Dollars in millions)

| | June 30 2019 | March 31 2019 | June 30 2018 |
|---|-----------------|------------------|-----------------|
| Risk-based capital metrics ⁽¹⁾: | | | |
| Standardized Approach | | | |
| Common equity tier 1 capital | \$ 171,498 | \$ 169,243 | \$ 164,872 |
| Tier 1 capital | 195,539 | 190,963 | 187,506 |
| Total capital | 229,000 | 223,745 | 220,230 |
| Risk-weighted assets | 1,466,458 | 1,454,657 | 1,443,654 |
| Common equity tier 1 capital ratio | 11.7% | 11.6% | 11.4% |
| Tier 1 capital ratio | 13.3 | 13.1 | 13.0 |
| Total capital ratio | 15.6 | 15.4 | 15.3 |
| Advanced Approaches | | | |
| Common equity tier 1 capital | \$ 171,498 | \$ 169,243 | \$ 164,872 |
| Tier 1 capital | 195,539 | 190,963 | 187,506 |
| Total capital | 220,936 | 215,634 | 211,973 |
| Risk-weighted assets | 1,431,201 | 1,422,631 | 1,436,949 |
| Common equity tier 1 capital ratio | 12.0% | 11.9% | 11.5% |
| Tier 1 capital ratio | 13.7 | 13.4 | 13.0 |
| Total capital ratio | 15.4 | 15.2 | 14.8 |
| Leverage-based metrics ⁽¹⁾ | | | |
| Adjusted average assets | \$ 2,322,381 | \$ 2,283,978 | \$ 2,244,553 |
| Tier 1 leverage ratio | 8.4% | 8.4% | 8.4% |
| Supplementary leverage exposure | \$ 2,872,354 | \$ 2,822,231 | \$ 2,803,331 |
| Supplementary leverage ratio | 6.8% | 6.8% | 6.7% |
| Tangible equity ratio ⁽²⁾ | 8.7 | 8.5 | 8.7 |
| Tangible common equity ratio ⁽²⁾ | 7.6 | 7.6 | 7.7 |

⁽¹⁾ Regulatory capital ratios at June 30, 2019 are preliminary. We report regulatory capital ratios under both the Standardized and Advanced approaches. The approach that yields the lower ratio is used to assess capital adequacy.

⁽²⁾ Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity ratio equals period-end tangible common shareholders' equity divided by period-end tangible assets. Tangible shareholders' equity and tangible assets are non-GAAP financial measures. We believe the use of ratios that utilize tangible equity provides additional useful information because they present measures of those assets that can generate income. (See Exhibit A: Non-GAAP Reconciliations - Reconciliation to GAAP Financial Measures on page 36.)

Certain prior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

| | Second Quarter 2019 | | | First Quarter 2019 | | | 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 | \$ 122,395 | \$ 495 | 1.62% | \$ 134,962 | \$ 506 | 1.52% | \$ 144,983 | \$ 487 | 1.35% |
| Time deposits placed and other short-term investments | 9,798 | 61 | 2.51 | 8,453 | 59 | 2.82 | 10,015 | 48 | 1.91 |
| Federal funds sold and securities borrowed or purchased under agreements to resell | 281,085 | 1,309 | 1.87 | 274,308 | 1,195 | 1.77 | 251,880 | 709 | 1.13 |
| Trading account assets | 146,865 | 1,337 | 3.65 | 140,228 | 1,341 | 3.87 | 132,799 | 1,232 | 3.72 |
| Debt securities | 446,447 | 3,047 | 2.72 | 441,680 | 3,148 | 2.83 | 429,191 | 2,885 | 2.64 |
| Loans and leases ⁽¹⁾ : | | | | | | | | | |
| Residential mortgage | 215,822 | 1,899 | 3.52 | 210,174 | 1,862 | 3.55 | 206,083 | 1,798 | 3.49 |
| Home equity | 45,944 | 587 | 5.12 | 47,690 | 593 | 5.03 | 54,863 | 640 | 4.68 |
| U.S. credit card | 93,627 | 2,511 | 10.76 | 95,008 | 2,530 | 10.80 | 93,531 | 2,298 | 9.86 |
| Direct/Indirect and other consumer | 90,453 | 830 | 3.68 | 90,430 | 821 | 3.69 | 93,620 | 766 | 3.28 |
| Total consumer | 445,846 | 5,827 | 5.24 | 443,302 | 5,806 | 5.29 | 448,097 | 5,502 | 4.92 |
| U.S. commercial | 318,243 | 3,382 | 4.26 | 316,089 | 3,349 | 4.29 | 305,372 | 2,983 | 3.92 |
| Non-U.S. commercial | 103,844 | 894 | 3.45 | 101,996 | 886 | 3.52 | 99,255 | 816 | 3.30 |
| Commercial real estate | 61,778 | 720 | 4.67 | 60,859 | 702 | 4.68 | 60,653 | 646 | 4.27 |
| Commercial lease financing | 20,814 | 172 | 3.32 | 21,774 | 196 | 3.60 | 21,441 | 168 | 3.14 |
| Total commercial | 504,679 | 5,168 | 4.11 | 500,718 | 5,133 | 4.15 | 486,721 | 4,613 | 3.80 |
| Total loans and leases | 950,525 | 10,995 | 4.64 | 944,020 | 10,939 | 4.69 | 934,818 | 10,115 | 4.34 |
| Other earning assets | 66,607 | 1,129 | 6.79 | 67,667 | 1,135 | 6.80 | 78,244 | 1,047 | 5.36 |
| Total earning assets ⁽²⁾ | 2,023,722 | 18,373 | 3.64 | 2,011,318 | 18,323 | 3.68 | 1,981,930 | 16,523 | 3.34 |
| Cash and due from banks | 25,951 | | | 25,824 | | | 25,329 | | |
| Other assets, less allowance for loan and lease losses | 349,378 | | | 323,850 | | | 315,419 | | |
| Total assets | \$ 2,399,051 | | | \$ 2,360,992 | | | \$ 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.

⁽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:

| | Second Quarter 2019 | First Quarter 2019 | Second Quarter 2018 |
|--|---------------------|--------------------|---------------------|
| Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks | \$ 18 | \$ 11 | \$ — |
| Federal funds sold and securities borrowed or purchased under agreements to resell | (63) | (74) | (39) |
| Debt securities | 1 | (1) | — |
| U.S. commercial loans and leases | (9) | (9) | (10) |
| Net hedge expense on assets | \$ (53) | \$ (73) | \$ (49) |

Certain prior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries
Quarterly Average Balances and Interest Rates – Fully Taxable-equivalent Basis (continued)

(Dollars in millions)

| | Second Quarter 2019 | | | First Quarter 2019 | | | 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 | \$ 52,987 | \$ 2 | 0.01% | \$ 53,573 | \$ 1 | 0.01% | \$ 55,734 | \$ 2 | 0.01% |
| NOW and money market deposit accounts | 737,095 | 1,228 | 0.67 | 731,025 | 1,157 | 0.64 | 664,002 | 536 | 0.32 |
| Consumer CDs and IRAs | 45,375 | 105 | 0.93 | 41,791 | 74 | 0.72 | 39,953 | 36 | 0.36 |
| Negotiable CDs, public funds and other deposits | 69,966 | 408 | 2.35 | 65,974 | 367 | 2.25 | 44,539 | 197 | 1.78 |
| Total U.S. interest-bearing deposits | 905,423 | 1,743 | 0.77 | 892,363 | 1,599 | 0.73 | 804,228 | 771 | 0.38 |
| Non-U.S. interest-bearing deposits: | | | | | | | | | |
| Banks located in non-U.S. countries | 2,033 | 5 | 0.96 | 2,387 | 6 | 1.02 | 2,329 | 11 | 1.89 |
| Governments and official institutions | 179 | — | 0.05 | 178 | — | 0.11 | 1,113 | — | 0.01 |
| Time, savings and other | 68,706 | 217 | 1.26 | 64,212 | 190 | 1.20 | 65,326 | 161 | 0.99 |
| Total non-U.S. interest-bearing deposits | 70,918 | 222 | 1.25 | 66,777 | 196 | 1.19 | 68,768 | 172 | 1.00 |
| Total interest-bearing deposits | 976,341 | 1,965 | 0.81 | 959,140 | 1,795 | 0.76 | 872,996 | 943 | 0.43 |
| Federal funds purchased, securities loaned or sold under agreements to repurchase, short-term borrowings and other interest-bearing liabilities | 278,198 | 1,997 | 2.89 | 265,163 | 1,852 | 2.83 | 272,777 | 1,462 | 2.15 |
| Trading account liabilities | 47,022 | 319 | 2.72 | 45,593 | 345 | 3.07 | 52,228 | 348 | 2.67 |
| Long-term debt | 201,007 | 1,754 | 3.49 | 196,726 | 1,803 | 3.69 | 199,448 | 1,788 | 3.59 |
| Total interest-bearing liabilities ⁽¹⁾ | 1,502,568 | 6,035 | 1.61 | 1,466,622 | 5,795 | 1.60 | 1,397,449 | 4,541 | 1.30 |
| Noninterest-bearing sources: | | | | | | | | | |
| Noninterest-bearing deposits | 399,109 | | | 400,724 | | | 427,663 | | |
| Other liabilities ⁽²⁾ | 229,399 | | | 227,429 | | | 232,385 | | |
| Shareholders' equity | 267,975 | | | 266,217 | | | 265,181 | | |
| Total liabilities and shareholders' equity | \$ 2,399,051 | | | \$ 2,360,992 | | | \$ 2,322,678 | | |
| Net interest spread | | | 2.03% | | | 2.08% | | | 2.04% |
| Impact of noninterest-bearing sources | | | 0.41 | | | 0.43 | | | 0.37 |
| Net interest income/yield on earning assets ⁽³⁾ | | \$ 12,338 | 2.44% | | \$ 12,528 | 2.51% | | \$ 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:

| | Second Quarter 2019 | First Quarter 2019 | Second Quarter 2018 |
|---|---------------------|--------------------|---------------------|
| NOW and money market deposit accounts | \$ — | \$ — | \$ (1) |
| Consumer CDs and IRAs | 5 | 5 | 6 |
| Negotiable CDs, public funds and other deposits | 3 | 3 | 4 |
| Banks located in non-U.S. countries | 4 | 4 | 4 |
| Federal funds purchased, securities loaned or sold under agreements to repurchase, short-term borrowings and other interest-bearing liabilities | 5 | 5 | 30 |
| Long-term debt | (8) | 33 | (10) |
| Net hedge expense on liabilities | \$ 9 | \$ 50 | \$ 33 |

⁽²⁾ Includes \$35.0 billion, \$31.4 billion and \$29.7 billion of structured notes and liabilities for the second and first quarters of 2019 and the second quarter of 2018, respectively.

⁽³⁾ Net interest income includes FTE adjustments of \$149 million, \$153 million and \$154 million for the second and first quarters of 2019 and the second quarter of 2018, respectively.

Certain prior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Year-to-Date Average Balances and Interest Rates – Fully Taxable-equivalent Basis

(Dollars in millions)

| | Six Months Ended June 30 | | | | | |
|--|--------------------------|-------------------------|-------------|---------------------|-------------------------|-------------|
| | 2019 | | | 2018 | | |
| | 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 | \$ 128,644 | \$ 1,001 | 1.57% | \$ 142,628 | \$ 909 | 1.29% |
| Time deposits placed and other short-term investments | 9,129 | 120 | 2.65 | 10,398 | 109 | 2.12 |
| Federal funds sold and securities borrowed or purchased under agreements to resell | 277,715 | 2,504 | 1.82 | 250,110 | 1,331 | 1.07 |
| Trading account assets | 143,565 | 2,678 | 3.76 | 131,966 | 2,379 | 3.63 |
| Debt securities | 444,077 | 6,195 | 2.78 | 431,133 | 5,715 | 2.61 |
| Loans and leases ⁽¹⁾ : | | | | | | |
| Residential mortgage | 213,014 | 3,761 | 3.53 | 205,460 | 3,580 | 3.49 |
| Home equity | 46,812 | 1,180 | 5.07 | 55,902 | 1,283 | 4.62 |
| U.S. credit card | 94,313 | 5,041 | 10.78 | 93,975 | 4,611 | 9.89 |
| Direct/Indirect and other consumer | 90,442 | 1,651 | 3.68 | 94,451 | 1,494 | 3.19 |
| Total consumer | 444,581 | 11,633 | 5.26 | 449,788 | 10,968 | 4.90 |
| U.S. commercial | 317,173 | 6,731 | 4.28 | 302,626 | 5,700 | 3.80 |
| Non-U.S. commercial | 102,925 | 1,780 | 3.49 | 99,379 | 1,554 | 3.15 |
| Commercial real estate | 61,321 | 1,422 | 4.68 | 59,946 | 1,233 | 4.15 |
| Commercial lease financing | 21,291 | 368 | 3.46 | 21,636 | 343 | 3.17 |
| Total commercial | 502,710 | 10,301 | 4.13 | 483,587 | 8,830 | 3.68 |
| Total loans and leases | 947,291 | 21,934 | 4.66 | 933,375 | 19,798 | 4.27 |
| Other earning assets | 67,134 | 2,264 | 6.79 | 81,277 | 2,031 | 5.03 |
| Total earning assets ⁽²⁾ | 2,017,555 | 36,696 | 3.66 | 1,980,887 | 32,272 | 3.28 |
| Cash and due from banks | 25,888 | | | 25,800 | | |
| Other assets, less allowance for loan and lease losses | 336,684 | | | 317,582 | | |
| Total assets | \$ 2,380,127 | | | \$ 2,324,269 | | |

⁽¹⁾ Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is generally recognized on a cost recovery basis.

⁽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:

| | Six Months Ended June 30, 2019 | Six Months Ended June 30, 2018 |
|--|-----------------------------------|-----------------------------------|
| Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks | \$ 29 | \$ — |
| Federal funds sold and securities borrowed or purchased under agreements to resell | (137) | (34) |
| Debt securities | — | (3) |
| U.S. commercial loans and leases | (18) | (19) |
| Net hedge expense on assets | \$ (126) | \$ (56) |

Certain prior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Year-to-Date Average Balances and Interest Rates – Fully Taxable-equivalent Basis (continued)

(Dollars in millions)

| | Six Months Ended June 30 | | | | | |
|---|--------------------------|-------------------------|--------------|---------------------|-------------------------|--------------|
| | 2019 | | | 2018 | | |
| | Average Balance | Interest Income/Expense | Yield/Rate | Average Balance | Interest Income/Expense | Yield/Rate |
| Interest-bearing liabilities | | | | | | |
| U.S. interest-bearing deposits: | | | | | | |
| Savings | \$ 53,278 | \$ 3 | 0.01% | \$ 55,243 | \$ 3 | 0.01% |
| NOW and money market deposit accounts | 734,077 | 2,385 | 0.66 | 661,531 | 942 | 0.29 |
| Consumer CDs and IRAs | 43,593 | 179 | 0.83 | 40,629 | 69 | 0.34 |
| Negotiable CDs, public funds and other deposits | 67,981 | 775 | 2.30 | 42,600 | 354 | 1.68 |
| Total U.S. interest-bearing deposits | 898,929 | 3,342 | 0.75 | 800,003 | 1,368 | 0.34 |
| Non-U.S. interest-bearing deposits: | | | | | | |
| Banks located in non-U.S. countries | 2,209 | 11 | 0.99 | 2,287 | 20 | 1.79 |
| Governments and official institutions | 178 | — | 0.08 | 1,133 | — | 0.01 |
| Time, savings and other | 66,472 | 407 | 1.23 | 66,325 | 315 | 0.95 |
| Total non-U.S. interest-bearing deposits | 68,859 | 418 | 1.22 | 69,745 | 335 | 0.97 |
| Total interest-bearing deposits | 967,788 | 3,760 | 0.78 | 869,748 | 1,703 | 0.39 |
| Federal funds purchased, securities loaned or sold under agreements to repurchase, short-term borrowings and other interest-bearing liabilities | 271,716 | 3,849 | 2.86 | 276,269 | 2,597 | 1.90 |
| Trading account liabilities | 46,312 | 664 | 2.89 | 53,787 | 705 | 2.64 |
| Long-term debt | 198,878 | 3,557 | 3.59 | 198,622 | 3,366 | 3.40 |
| Total interest-bearing liabilities⁽¹⁾ | 1,484,694 | 11,830 | 1.61 | 1,398,426 | 8,371 | 1.21 |
| Noninterest-bearing sources: | | | | | | |
| Noninterest-bearing deposits | 399,912 | | | 429,225 | | |
| Other liabilities ⁽²⁾ | 228,420 | | | 231,288 | | |
| Shareholders' equity | 267,101 | | | 265,330 | | |
| Total liabilities and shareholders' equity | \$ 2,380,127 | | | \$ 2,324,269 | | |
| Net interest spread | | | 2.05% | | | 2.07% |
| Impact of noninterest-bearing sources | | | 0.43 | | | 0.35 |
| Net interest income/yield on earning assets⁽³⁾ | | \$ 24,866 | 2.48% | | \$ 23,901 | 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:

| | Six Months Ended June 30, 2019 | Six Months Ended June 30, 2018 |
|---|-----------------------------------|-----------------------------------|
| NOW and money market deposit accounts | \$ — | \$ (1) |
| Consumer CDs and IRAs | 10 | 11 |
| Negotiable CDs, public funds and other deposits | 6 | 7 |
| Banks located in non-U.S. countries | 8 | 9 |
| Federal funds purchased, securities loaned or sold under agreements to repurchase, short-term borrowings and other interest-bearing liabilities | 10 | 59 |
| Long-term debt | 25 | (256) |
| Net hedge (income) expense on liabilities | \$ 59 | \$ (171) |

⁽²⁾ Includes \$33.2 billion and \$30.8 billion of structured notes and liabilities for the six months ended June 30, 2019 and 2018.

⁽³⁾ Net interest income includes FTE adjustments of \$302 million and \$304 million for the six months ended June 30, 2019 and 2018.

Certain prior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Debt Securities

(Dollars in millions)

| | June 30, 2019 | | | |
|---|-------------------|------------------------|-------------------------|-------------------|
| | Amortized Cost | Gross Unrealized Gains | Gross Unrealized Losses | Fair Value |
| Available-for-sale debt securities | | | | |
| Mortgage-backed securities: | | | | |
| Agency | \$ 125,792 | \$ 576 | \$ (799) | \$ 125,569 |
| Agency-collateralized mortgage obligations | 5,157 | 80 | (27) | 5,210 |
| Commercial | 14,313 | 228 | (16) | 14,525 |
| Non-agency residential | 1,789 | 242 | (9) | 2,022 |
| Total mortgage-backed securities | 147,051 | 1,126 | (851) | 147,326 |
| U.S. Treasury and agency securities | 56,157 | 908 | (246) | 56,819 |
| Non-U.S. securities | 11,178 | 8 | (1) | 11,185 |
| Other taxable securities, substantially all asset-backed securities | 3,622 | 73 | — | 3,695 |
| Total taxable securities | 218,008 | 2,115 | (1,098) | 219,025 |
| Tax-exempt securities | 16,799 | 189 | (34) | 16,954 |
| Total available-for-sale debt securities | 234,807 | 2,304 | (1,132) | 235,979 |
| Other debt securities carried at fair value | 9,941 | 196 | (22) | 10,115 |
| Total debt securities carried at fair value | 244,748 | 2,500 | (1,154) | 246,094 |
| Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities | 199,981 | 3,339 | (836) | 202,484 |
| Total debt securities | \$ 444,729 | \$ 5,839 | \$ (1,990) | \$ 448,578 |

March 31, 2019

| | | | | |
|---|-------------------|-----------------|-------------------|-------------------|
| Available-for-sale debt securities | | | | |
| Mortgage-backed securities: | | | | |
| Agency | \$ 118,899 | \$ 217 | \$ (1,951) | \$ 117,165 |
| Agency-collateralized mortgage obligations | 5,411 | 35 | (67) | 5,379 |
| Commercial | 14,489 | 48 | (168) | 14,369 |
| Non-agency residential | 1,772 | 251 | (8) | 2,015 |
| Total mortgage-backed securities | 140,571 | 551 | (2,194) | 138,928 |
| U.S. Treasury and agency securities | 61,461 | 261 | (698) | 61,024 |
| Non-U.S. securities | 10,759 | 5 | (2) | 10,762 |
| Other taxable securities, substantially all asset-backed securities | 3,375 | 59 | (1) | 3,433 |
| Total taxable securities | 216,166 | 876 | (2,895) | 214,147 |
| Tax-exempt securities | 17,360 | 148 | (42) | 17,466 |
| Total available-for-sale debt securities | 233,526 | 1,024 | (2,937) | 231,613 |
| Other debt securities carried at fair value | 10,152 | 211 | (20) | 10,343 |
| Total debt securities carried at fair value | 243,678 | 1,235 | (2,957) | 241,956 |
| Held-to-maturity debt securities, substantially all U.S. agency mortgage-backed securities | 198,718 | 1,949 | (2,137) | 198,530 |
| Total debt securities | \$ 442,396 | \$ 3,184 | \$ (5,094) | \$ 440,486 |

Other Debt Securities Carried at Fair Value

| (Dollars in millions) | June 30 2019 | March 31 2019 |
|---|------------------|------------------|
| Mortgage-backed securities | \$ 1,598 | \$ 2,651 |
| Non-U.S. securities ⁽¹⁾ | 8,514 | 7,689 |
| Other taxable securities, substantially all asset-backed securities | 3 | 3 |
| Total | \$ 10,115 | \$ 10,343 |

⁽¹⁾ These securities are primarily used to satisfy certain international regulatory liquidity requirements.

Certain prior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries
Supplemental Financial Data

(Dollars in millions)

| | Six Months Ended June 30 | | Second Quarter 2019 | First Quarter 2019 | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|---|-----------------------------|-----------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| | 2019 | 2018 | | | | | |
| Fully taxable-equivalent (FTE) basis data ⁽¹⁾ | | | | | | | |
| Net interest income | \$ 24,866 | \$ 23,901 | \$ 12,338 | \$ 12,528 | \$ 12,659 | \$ 12,212 | \$ 11,982 |
| Total revenue, net of interest expense | 46,390 | 45,923 | 23,233 | 23,157 | 22,832 | 22,875 | 22,703 |
| Net interest yield | 2.48% | 2.42% | 2.44% | 2.51% | 2.52% | 2.45% | 2.41% |
| Efficiency ratio | 57.11 | 58.94 | 57.11 | 57.10 | 57.26 | 56.89 | 58.25 |

⁽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 \$302 million and \$304 million for the six months ended June 30, 2019 and 2018, and \$149 million and \$153 million for the second and first quarters of 2019, and \$155 million, \$151 million and \$154 million for the fourth, third and second quarters of 2018, respectively.

Certain prior period amounts have been reclassified to conform to current period presentation.

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 | 4,367 | 3,427 | 2,185 | 2,726 | 519 |
| Income (loss) before income taxes | 8,652 | 3,922 | 1,303 | 2,852 | 1,526 | (951) |
| Income tax expense (benefit) | 1,868 | 1,000 | 332 | 741 | 397 | (602) |
| Net income (loss) | \$ 6,784 | \$ 2,922 | \$ 971 | \$ 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 |

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

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

| | Six Months Ended June 30, 2019 | | | | | |
|--|--------------------------------|------------------|-----------------|-----------------|-----------------|-----------------|
| | Total Corporation | Consumer Banking | GWIM | Global Banking | Global Markets | All Other |
| Net interest income | \$ 24,866 | \$ 14,222 | \$ 3,308 | \$ 5,499 | \$ 1,764 | \$ 73 |
| Noninterest income | | | | | | |
| Fees and commissions: | | | | | | |
| Card income | 2,821 | 2,465 | 48 | 265 | 43 | — |
| Service charges | 3,742 | 2,065 | 33 | 1,462 | 169 | 13 |
| Investment and brokerage services | 6,830 | 148 | 5,805 | 16 | 877 | (16) |
| Investment banking fees | 2,635 | — | 207 | 1,426 | 1,121 | (119) |
| Total fees and commissions | 16,028 | 4,678 | 6,093 | 3,169 | 2,210 | (122) |
| Trading account income | 4,683 | 4 | 64 | 106 | 4,043 | 466 |
| Other income (loss) | 813 | 445 | 255 | 1,356 | 309 | (1,552) |
| Total noninterest income (loss) | 21,524 | 5,127 | 6,412 | 4,631 | 6,562 | (1,208) |
| Total revenue, net of interest expense | 46,390 | 19,349 | 9,720 | 10,130 | 8,326 | (1,135) |
| Provision for credit losses | 1,870 | 1,921 | 26 | 236 | (18) | (295) |
| Noninterest expense | 26,492 | 8,763 | 6,886 | 4,478 | 5,432 | 933 |
| Income (loss) before income taxes | 18,028 | 8,665 | 2,808 | 5,416 | 2,912 | (1,773) |
| Income tax expense (benefit) | 3,369 | 2,123 | 688 | 1,462 | 830 | (1,734) |
| Net income (loss) | \$ 14,659 | \$ 6,542 | \$ 2,120 | \$ 3,954 | \$ 2,082 | \$ (39) |
| Average | | | | | | |
| Total loans and leases | \$ 947,291 | \$ 294,340 | \$ 165,369 | \$ 371,326 | \$ 70,335 | \$ 45,921 |
| Total assets ⁽¹⁾ | 2,380,127 | 774,351 | 293,451 | 435,803 | 674,790 | 201,732 |
| Total deposits | 1,367,700 | 702,011 | 257,856 | 355,866 | 31,246 | 20,721 |
| Period end | | | | | | |
| Total loans and leases | \$ 963,800 | \$ 300,412 | \$ 168,993 | \$ 376,948 | \$ 74,136 | \$ 43,311 |
| Total assets ⁽¹⁾ | 2,395,892 | 786,963 | 287,878 | 440,352 | 674,985 | 205,714 |
| Total deposits | 1,375,093 | 714,223 | 251,818 | 358,902 | 29,961 | 20,189 |
| Six Months Ended June 30, 2018 | | | | | | |
| | Total Corporation | Consumer Banking | GWIM | Global Banking | Global Markets | All Other |
| Net interest income | \$ 23,901 | \$ 13,070 | \$ 3,122 | \$ 5,418 | \$ 1,989 | \$ 302 |
| Noninterest income | | | | | | |
| Fees and commissions: | | | | | | |
| Card income | 2,885 | 2,526 | 58 | 258 | 42 | 1 |
| Service charges | 3,875 | 2,116 | 36 | 1,532 | 180 | 11 |
| Investment and brokerage services | 7,122 | 162 | 5,977 | 44 | 918 | 21 |
| Investment banking fees | 2,775 | — | 157 | 1,487 | 1,261 | (130) |
| Total fees and commissions | 16,657 | 4,804 | 6,228 | 3,321 | 2,401 | (97) |
| Trading account income (loss) | 4,704 | 4 | 56 | 124 | 4,577 | (57) |
| Other income (loss) | 661 | 336 | 191 | 1,146 | 96 | (1,108) |
| Total noninterest income (loss) | 22,022 | 5,144 | 6,475 | 4,591 | 7,074 | (1,262) |
| Total revenue, net of interest expense | 45,923 | 18,214 | 9,597 | 10,009 | 9,063 | (960) |
| Provision for credit losses | 1,661 | 1,879 | 50 | (7) | (4) | (257) |
| Noninterest expense | 27,066 | 8,915 | 7,008 | 4,477 | 5,651 | 1,015 |
| Income (loss) before income taxes | 17,196 | 7,420 | 2,539 | 5,539 | 3,416 | (1,718) |
| Income tax expense (benefit) | 3,494 | 1,893 | 647 | 1,440 | 888 | (1,374) |
| Net income (loss) | \$ 13,702 | \$ 5,527 | \$ 1,892 | \$ 4,099 | \$ 2,528 | \$ (344) |
| Average | | | | | | |
| Total loans and leases | \$ 933,375 | \$ 280,126 | \$ 159,969 | \$ 353,398 | \$ 74,412 | \$ 65,470 |
| Total assets ⁽¹⁾ | 2,324,269 | 753,352 | 275,997 | 423,209 | 678,428 | 193,283 |
| Total deposits | 1,298,973 | 681,119 | 239,627 | 323,807 | 31,524 | 22,896 |
| Period 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 |

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

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Consumer Banking Segment Results

(Dollars in millions)

| | Six Months Ended June 30 | | Second Quarter 2019 | First Quarter 2019 | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|--|-----------------------------|-----------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| | 2019 | 2018 | | | | | |
| Net interest income | \$ 14,222 | \$ 13,070 | \$ 7,116 | \$ 7,106 | \$ 7,111 | \$ 6,844 | \$ 6,593 |
| Noninterest income: | | | | | | | |
| Card income | 2,465 | 2,526 | 1,268 | 1,197 | 1,339 | 1,237 | 1,292 |
| Service charges | 2,065 | 2,116 | 1,045 | 1,020 | 1,086 | 1,098 | 1,072 |
| All other income | 597 | 502 | 288 | 309 | 426 | 263 | 276 |
| Total noninterest income | 5,127 | 5,144 | 2,601 | 2,526 | 2,851 | 2,598 | 2,640 |
| Total revenue, net of interest expense | 19,349 | 18,214 | 9,717 | 9,632 | 9,962 | 9,442 | 9,233 |
| Provision for credit losses | 1,921 | 1,879 | 947 | 974 | 915 | 870 | 944 |
| Noninterest expense | 8,763 | 8,915 | 4,407 | 4,356 | 4,436 | 4,325 | 4,367 |
| Income before income taxes | 8,665 | 7,420 | 4,363 | 4,302 | 4,611 | 4,247 | 3,922 |
| Income tax expense | 2,123 | 1,893 | 1,069 | 1,054 | 1,174 | 1,082 | 1,000 |
| Net income | \$ 6,542 | \$ 5,527 | \$ 3,294 | \$ 3,248 | \$ 3,437 | \$ 3,165 | \$ 2,922 |
| Net interest yield | 3.92% | 3.69% | 3.87% | 3.96% | 3.92% | 3.77% | 3.67% |
| Return on average allocated capital ⁽¹⁾ | 36 | 30 | 36 | 36 | 37 | 34 | 32 |
| Efficiency ratio | 45.29 | 48.95 | 45.37 | 45.22 | 44.54 | 45.81 | 47.31 |
| Balance Sheet | | | | | | | |
| Average | | | | | | | |
| Total loans and leases | \$ 294,340 | \$ 280,126 | \$ 296,388 | \$ 292,269 | \$ 289,862 | \$ 284,994 | \$ 280,689 |
| Total earning assets ⁽²⁾ | 732,543 | 714,345 | 737,678 | 727,350 | 719,329 | 720,643 | 720,871 |
| Total assets ⁽²⁾ | 774,351 | 753,352 | 779,384 | 769,262 | 759,027 | 759,665 | 759,982 |
| Total deposits | 702,011 | 681,119 | 707,028 | 696,939 | 686,826 | 687,530 | 687,812 |
| Allocated capital ⁽¹⁾ | 37,000 | 37,000 | 37,000 | 37,000 | 37,000 | 37,000 | 37,000 |
| Period end | | | | | | | |
| Total loans and leases | \$ 300,412 | \$ 283,565 | \$ 300,412 | \$ 292,454 | \$ 294,335 | \$ 287,277 | \$ 283,565 |
| Total earning assets ⁽²⁾ | 744,219 | 729,029 | 744,219 | 752,620 | 728,813 | 726,486 | 729,029 |
| Total assets ⁽²⁾ | 786,963 | 768,188 | 786,963 | 794,510 | 768,881 | 765,498 | 768,188 |
| Total deposits | 714,223 | 695,530 | 714,223 | 721,727 | 696,146 | 692,770 | 695,530 |

⁽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.

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Consumer Banking Key Indicators

(Dollars in millions)

| | Six Months Ended June 30 | | Second Quarter 2019 | First Quarter 2019 | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|--|-----------------------------|-------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| | 2019 | 2018 | | | | | |
| Average deposit balances | | | | | | | |
| Checking | \$ 369,435 | \$ 346,474 | \$ 373,912 | \$ 364,908 | \$ 356,609 | \$ 354,013 | \$ 351,686 |
| Savings | 51,492 | 53,563 | 51,688 | 51,294 | 50,968 | 52,306 | 54,052 |
| MMS | 241,751 | 241,286 | 241,050 | 242,460 | 241,576 | 243,064 | 242,841 |
| CDs and IRAs | 36,577 | 36,767 | 37,577 | 35,566 | 34,831 | 35,225 | 36,173 |
| Other | 2,756 | 3,029 | 2,801 | 2,711 | 2,842 | 2,922 | 3,060 |
| Total average deposit balances | \$ 702,011 | \$ 681,119 | \$ 707,028 | \$ 696,939 | \$ 686,826 | \$ 687,530 | \$ 687,812 |
| Deposit spreads (excludes noninterest costs) | | | | | | | |
| Checking | 2.32% | 2.11% | 2.34% | 2.31% | 2.23% | 2.18% | 2.13% |
| Savings | 2.54 | 2.39 | 2.55 | 2.53 | 2.49 | 2.45 | 2.40 |
| MMS | 2.47 | 1.92 | 2.50 | 2.45 | 2.29 | 2.15 | 2.00 |
| CDs and IRAs | 2.31 | 1.88 | 2.21 | 2.42 | 2.40 | 2.22 | 2.02 |
| Other | 2.76 | 1.95 | 2.74 | 2.78 | 2.61 | 2.47 | 2.16 |
| Total deposit spreads | 2.39 | 2.05 | 2.40 | 2.38 | 2.28 | 2.19 | 2.10 |
| Consumer investment assets | \$ 219,732 | \$ 191,472 | \$ 219,732 | \$ 210,930 | \$ 185,881 | \$ 203,882 | \$ 191,472 |
| Active digital banking users (units in thousands) ⁽¹⁾ | 37,292 | 35,722 | 37,292 | 37,034 | 36,264 | 36,174 | 35,722 |
| Active mobile banking users (units in thousands) | 27,818 | 25,335 | 27,818 | 27,127 | 26,433 | 25,990 | 25,335 |
| Financial centers | 4,349 | 4,433 | 4,349 | 4,353 | 4,341 | 4,385 | 4,433 |
| ATMs | 16,561 | 16,050 | 16,561 | 16,378 | 16,255 | 16,089 | 16,050 |
| Total U.S. credit card ⁽²⁾ | | | | | | | |
| Loans | | | | | | | |
| Average credit card outstandings | \$ 94,313 | \$ 93,975 | \$ 93,627 | \$ 95,008 | \$ 95,766 | \$ 94,710 | \$ 93,531 |
| Ending credit card outstandings | 93,989 | 94,790 | 93,989 | 93,009 | 98,338 | 94,829 | 94,790 |
| Credit quality | | | | | | | |
| Net charge-offs | \$ 1,507 | \$ 1,440 | \$ 762 | \$ 745 | \$ 699 | \$ 698 | \$ 739 |
| | 3.22% | 3.09% | 3.26% | 3.18% | 2.90% | 2.92% | 3.17% |
| 30+ delinquency | \$ 1,838 | \$ 1,695 | \$ 1,838 | \$ 1,932 | \$ 1,989 | \$ 1,805 | \$ 1,695 |
| | 1.96% | 1.79% | 1.96% | 2.08% | 2.02% | 1.90% | 1.79% |
| 90+ delinquency | \$ 941 | \$ 865 | \$ 941 | \$ 1,005 | \$ 994 | \$ 872 | \$ 865 |
| | 1.00% | 0.91% | 1.00% | 1.08% | 1.01% | 0.92% | 0.91% |
| Other Total U.S. credit card indicators ⁽²⁾ | | | | | | | |
| Gross interest yield | 10.78% | 9.90% | 10.76% | 10.80% | 10.49% | 10.20% | 9.86% |
| Risk-adjusted margin | 7.98 | 8.09 | 7.93 | 8.03 | 8.73 | 8.08 | 7.96 |
| New accounts (in thousands) | 2,102 | 2,380 | 1,068 | 1,034 | 1,048 | 1,116 | 1,186 |
| Purchase volumes | \$ 133,039 | \$ 128,168 | \$ 70,288 | \$ 62,751 | \$ 70,048 | \$ 66,490 | \$ 66,821 |
| Debit card data | | | | | | | |
| Purchase volumes | \$ 162,540 | \$ 156,749 | \$ 84,046 | \$ 78,494 | \$ 81,893 | \$ 79,920 | \$ 80,697 |
| Loan production ⁽³⁾ | | | | | | | |
| Total ⁽⁴⁾ : | | | | | | | |
| First mortgage | \$ 29,689 | \$ 21,096 | \$ 18,229 | \$ 11,460 | \$ 9,417 | \$ 10,682 | \$ 11,672 |
| Home equity | 5,593 | 7,830 | 2,768 | 2,825 | 3,640 | 3,399 | 4,081 |
| <i>Consumer Banking:</i> | | | | | | | |
| First mortgage | \$ 20,912 | \$ 13,845 | \$ 12,757 | \$ 8,155 | \$ 6,227 | \$ 7,208 | \$ 7,881 |
| Home equity | 4,890 | 6,989 | 2,405 | 2,485 | 3,209 | 3,053 | 3,644 |

⁽¹⁾ Active digital banking users represents mobile and/or online users.

⁽²⁾ In addition to the U.S. credit card portfolio in *Consumer Banking*, the remaining U.S. credit card portfolio is in *GWIM*.

⁽³⁾ The above loan production amounts represent the unpaid principal balance of loans and, in the case of home equity, the principal amount of the total line of credit.

⁽⁴⁾ In addition to loan production in *Consumer Banking*, there is also first mortgage and home equity loan production in *GWIM*.

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Consumer Banking Quarterly Results

(Dollars in millions)

| | Second Quarter 2019 | | | First Quarter 2019 | | |
|--|------------------------|----------|------------------|------------------------|----------|------------------|
| | Total Consumer Banking | Deposits | Consumer Lending | Total Consumer Banking | Deposits | Consumer Lending |
| Net interest income | \$ 7,116 | \$ 4,363 | \$ 2,753 | \$ 7,106 | \$ 4,307 | \$ 2,799 |
| Noninterest income: | | | | | | |
| Card income | 1,268 | (6) | 1,274 | 1,197 | (7) | 1,204 |
| Service charges | 1,045 | 1,044 | 1 | 1,020 | 1,020 | — |
| All other income | 288 | 210 | 78 | 309 | 232 | 77 |
| Total noninterest income | 2,601 | 1,248 | 1,353 | 2,526 | 1,245 | 1,281 |
| Total revenue, net of interest expense | 9,717 | 5,611 | 4,106 | 9,632 | 5,552 | 4,080 |
| Provision for credit losses | 947 | 44 | 903 | 974 | 46 | 928 |
| Noninterest expense | 4,407 | 2,663 | 1,744 | 4,356 | 2,639 | 1,717 |
| Income before income taxes | 4,363 | 2,904 | 1,459 | 4,302 | 2,867 | 1,435 |
| Income tax expense | 1,069 | 712 | 357 | 1,054 | 702 | 352 |
| Net income | \$ 3,294 | \$ 2,192 | \$ 1,102 | \$ 3,248 | \$ 2,165 | \$ 1,083 |
| Net interest yield | 3.87% | 2.49% | 3.79% | 3.96% | 2.52% | 3.95% |
| Return on average allocated capital ⁽¹⁾ | 36 | 73 | 18 | 36 | 73 | 18 |
| Efficiency ratio | 45.37 | 47.51 | 42.45 | 45.22 | 47.52 | 42.09 |
| Balance Sheet | | | | | | |
| Average | | | | | | |
| Total loans and leases | \$ 296,388 | \$ 5,333 | \$ 291,055 | \$ 292,269 | \$ 5,313 | \$ 286,956 |
| Total earning assets ⁽²⁾ | 737,678 | 702,662 | 291,492 | 727,350 | 693,051 | 287,259 |
| Total assets ⁽²⁾ | 779,384 | 734,117 | 301,743 | 769,262 | 724,493 | 297,729 |
| Total deposits | 707,028 | 701,790 | 5,238 | 696,939 | 692,172 | 4,767 |
| Allocated capital ⁽¹⁾ | 37,000 | 12,000 | 25,000 | 37,000 | 12,000 | 25,000 |
| Period end | | | | | | |
| Total loans and leases | \$ 300,412 | \$ 5,340 | \$ 295,072 | \$ 292,454 | \$ 5,283 | \$ 287,171 |
| Total earning assets ⁽²⁾ | 744,219 | 708,382 | 295,561 | 752,620 | 717,753 | 287,661 |
| Total assets ⁽²⁾ | 786,963 | 740,485 | 306,202 | 794,510 | 748,742 | 298,562 |
| Total deposits | 714,223 | 708,162 | 6,061 | 721,727 | 716,345 | 5,382 |
| Second Quarter 2018 | | | | | | |
| | | | | Total Consumer Banking | Deposits | Consumer Lending |
| Net interest income | | | | \$ 6,593 | \$ 3,895 | \$ 2,698 |
| Noninterest income: | | | | | | |
| Card income | | | | 1,292 | (8) | 1,300 |
| Service charges | | | | 1,072 | 1,072 | — |
| All other income | | | | 276 | 188 | 88 |
| Total noninterest income | | | | 2,640 | 1,252 | 1,388 |
| Total revenue, net of interest expense | | | | 9,233 | 5,147 | 4,086 |
| Provision for credit losses | | | | 944 | 46 | 898 |
| Noninterest expense | | | | 4,367 | 2,644 | 1,723 |
| Income before income taxes | | | | 3,922 | 2,457 | 1,465 |
| Income tax expense | | | | 1,000 | 627 | 373 |
| Net income | | | | \$ 2,922 | \$ 1,830 | \$ 1,092 |
| Net interest yield | | | | 3.67% | 2.28% | 3.92% |
| Return on average allocated capital ⁽¹⁾ | | | | 32 | 61 | 18 |
| Efficiency ratio | | | | 47.31 | 51.40 | 42.17 |
| Balance Sheet | | | | | | |
| Average | | | | | | |
| Total loans and leases | | | | \$ 280,689 | \$ 5,191 | \$ 275,498 |
| Total earning assets ⁽²⁾ | | | | 720,871 | 686,324 | 276,436 |
| Total assets ⁽²⁾ | | | | 759,982 | 714,494 | 287,377 |
| Total deposits | | | | 687,812 | 682,202 | 5,610 |
| Allocated capital ⁽¹⁾ | | | | 37,000 | 12,000 | 25,000 |
| Period end | | | | | | |
| Total loans and leases | | | | \$ 283,565 | \$ 5,212 | \$ 278,353 |
| Total earning assets ⁽²⁾ | | | | 729,029 | 693,702 | 279,399 |
| Total assets ⁽²⁾ | | | | 768,188 | 721,647 | 290,613 |
| Total deposits | | | | 695,530 | 689,258 | 6,272 |

⁽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*.

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

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

Bank of America Corporation and Subsidiaries

Consumer Banking Year-to-Date Results

(Dollars in millions)

| | Six Months Ended June 30 | | | | | |
|--|--------------------------|-----------------|------------------|------------------------|-----------------|------------------|
| | 2019 | | | 2018 | | |
| | Total Consumer Banking | Deposits | Consumer Lending | Total Consumer Banking | Deposits | Consumer Lending |
| Net interest income | \$ 14,222 | \$ 8,670 | \$ 5,552 | \$ 13,070 | \$ 7,607 | \$ 5,463 |
| Noninterest income: | | | | | | |
| Card income | 2,465 | (13) | 2,478 | 2,526 | (15) | 2,541 |
| Service charges | 2,065 | 2,064 | 1 | 2,116 | 2,115 | 1 |
| All other income | 597 | 442 | 155 | 502 | 320 | 182 |
| Total noninterest income | 5,127 | 2,493 | 2,634 | 5,144 | 2,420 | 2,724 |
| Total revenue, net of interest expense | 19,349 | 11,163 | 8,186 | 18,214 | 10,027 | 8,187 |
| Provision for credit losses | 1,921 | 90 | 1,831 | 1,879 | 87 | 1,792 |
| Noninterest expense | 8,763 | 5,302 | 3,461 | 8,915 | 5,366 | 3,549 |
| Income before income taxes | 8,665 | 5,771 | 2,894 | 7,420 | 4,574 | 2,846 |
| Income tax expense | 2,123 | 1,414 | 709 | 1,893 | 1,167 | 726 |
| Net income | \$ 6,542 | \$ 4,357 | \$ 2,185 | \$ 5,527 | \$ 3,407 | \$ 2,120 |
| Net interest yield | 3.92% | 2.51% | 3.87% | 3.69% | 2.26% | 4.00% |
| Return on average allocated capital ⁽¹⁾ | 36 | 73 | 18 | 30 | 57 | 17 |
| Efficiency ratio | 45.29 | 47.51 | 42.27 | 48.95 | 53.51 | 43.36 |
| Balance Sheet | | | | | | |
| Average | | | | | | |
| Total loans and leases | \$ 294,340 | \$ 5,323 | \$ 289,017 | \$ 280,126 | \$ 5,180 | \$ 274,946 |
| Total earning assets ⁽²⁾ | 732,543 | 697,883 | 289,387 | 714,345 | 680,013 | 275,597 |
| Total assets ⁽²⁾ | 774,351 | 729,332 | 299,747 | 753,352 | 707,992 | 286,625 |
| Total deposits | 702,011 | 697,008 | 5,003 | 681,119 | 675,630 | 5,489 |
| Allocated capital ⁽¹⁾ | 37,000 | 12,000 | 25,000 | 37,000 | 12,000 | 25,000 |
| Period end | | | | | | |
| Total loans and leases | \$ 300,412 | \$ 5,340 | \$ 295,072 | \$ 283,565 | \$ 5,212 | \$ 278,353 |
| Total earning assets ⁽²⁾ | 744,219 | 708,382 | 295,561 | 729,029 | 693,702 | 279,399 |
| Total assets ⁽²⁾ | 786,963 | 740,485 | 306,202 | 768,188 | 721,647 | 290,613 |
| Total deposits | 714,223 | 708,162 | 6,061 | 695,530 | 689,258 | 6,272 |

For footnotes, see page 18.

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Segment Results

(Dollars in millions)

| | Six Months Ended June 30 | | Second Quarter 2019 | First Quarter 2019 | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|--|-----------------------------|-----------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| | 2019 | 2018 | | | | | |
| Net interest income | \$ 3,308 | \$ 3,122 | \$ 1,624 | \$ 1,684 | \$ 1,612 | \$ 1,531 | \$ 1,538 |
| Noninterest income: | | | | | | | |
| Investment and brokerage services | 5,805 | 5,977 | 2,963 | 2,842 | 2,977 | 3,004 | 2,937 |
| All other income | 607 | 498 | 313 | 294 | 450 | 282 | 267 |
| Total noninterest income | 6,412 | 6,475 | 3,276 | 3,136 | 3,427 | 3,286 | 3,204 |
| Total revenue, net of interest expense | 9,720 | 9,597 | 4,900 | 4,820 | 5,039 | 4,817 | 4,742 |
| Provision for credit losses | 26 | 50 | 21 | 5 | 23 | 13 | 12 |
| Noninterest expense | 6,886 | 7,008 | 3,458 | 3,428 | 3,563 | 3,443 | 3,427 |
| Income before income taxes | 2,808 | 2,539 | 1,421 | 1,387 | 1,453 | 1,361 | 1,303 |
| Income tax expense | 688 | 647 | 348 | 340 | 370 | 347 | 332 |
| Net income | \$ 2,120 | \$ 1,892 | \$ 1,073 | \$ 1,047 | \$ 1,083 | \$ 1,014 | \$ 971 |
| Net interest yield | 2.37% | 2.43% | 2.35% | 2.40% | 2.41% | 2.37% | 2.42% |
| Return on average allocated capital ⁽¹⁾ | 30 | 26 | 30 | 29 | 30 | 28 | 27 |
| Efficiency ratio | 70.85 | 73.02 | 70.58 | 71.13 | 70.72 | 71.48 | 72.25 |
| Balance Sheet | | | | | | | |
| Average | | | | | | | |
| Total loans and leases | \$ 165,369 | \$ 159,969 | \$ 166,324 | \$ 164,403 | \$ 163,516 | \$ 161,869 | \$ 160,833 |
| Total earning assets ⁽²⁾ | 281,028 | 258,940 | 277,068 | 285,033 | 265,038 | 256,286 | 255,146 |
| Total assets ⁽²⁾ | 293,451 | 275,997 | 289,819 | 297,123 | 283,264 | 273,582 | 272,318 |
| Total deposits | 257,856 | 239,627 | 253,925 | 261,831 | 247,427 | 238,291 | 236,214 |
| Allocated capital ⁽¹⁾ | 14,500 | 14,500 | 14,500 | 14,500 | 14,500 | 14,500 | 14,500 |
| Period end | | | | | | | |
| Total loans and leases | \$ 168,993 | \$ 162,034 | \$ 168,993 | \$ 164,483 | \$ 164,854 | \$ 162,191 | \$ 162,034 |
| Total earning assets ⁽²⁾ | 275,456 | 253,911 | 275,456 | 284,470 | 287,199 | 258,561 | 253,911 |
| Total assets ⁽²⁾ | 287,878 | 270,915 | 287,878 | 296,785 | 305,907 | 276,146 | 270,915 |
| Total deposits | 251,818 | 233,925 | 251,818 | 261,168 | 268,700 | 239,654 | 233,925 |

⁽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.

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Global Wealth & Investment Management Key Indicators

(Dollars in millions, except as noted)

| | Six Months Ended June 30 | | Second Quarter 2019 | First Quarter 2019 | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|---|-----------------------------|---------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| | 2019 | 2018 | | | | | |
| Revenue by Business | | | | | | | |
| Merrill Lynch Global Wealth Management | \$ 8,012 | \$ 7,883 | \$ 4,047 | \$ 3,965 | \$ 4,164 | \$ 3,951 | \$ 3,888 |
| Bank of America Private Bank | 1,708 | 1,714 | 853 | 855 | 875 | 866 | 854 |
| Total revenue, net of interest expense | \$ 9,720 | \$ 9,597 | \$ 4,900 | \$ 4,820 | \$ 5,039 | \$ 4,817 | \$ 4,742 |
| Client Balances by Business, at period end | | | | | | | |
| Merrill Lynch Global Wealth Management | \$ 2,440,710 | \$ 2,311,598 | \$ 2,440,710 | \$ 2,384,492 | \$ 2,193,562 | \$ 2,385,479 | \$ 2,311,598 |
| Bank of America Private Bank | 458,081 | 442,608 | 458,081 | 452,477 | 427,294 | 455,894 | 442,608 |
| Total client balances | \$ 2,898,791 | \$ 2,754,206 | \$ 2,898,791 | \$ 2,836,969 | \$ 2,620,856 | \$ 2,841,373 | \$ 2,754,206 |
| Client Balances by Type, at period end | | | | | | | |
| Assets under management ^(1,2) | \$ 1,203,783 | \$ 1,138,500 | \$ 1,203,783 | \$ 1,169,713 | \$ 1,072,234 | \$ 1,182,504 | \$ 1,138,500 |
| Brokerage and other assets | 1,314,457 | 1,254,135 | 1,314,457 | 1,282,091 | 1,162,997 | 1,292,219 | 1,254,135 |
| Deposits | 251,818 | 233,925 | 251,818 | 261,168 | 268,700 | 239,654 | 233,925 |
| Loans and leases ⁽³⁾ | 172,265 | 165,145 | 172,265 | 167,455 | 167,938 | 165,125 | 165,145 |
| Less: Managed deposits in assets under management ⁽¹⁾ | (43,532) | (37,499) | (43,532) | (43,458) | (51,013) | (38,129) | (37,499) |
| Total client balances | \$ 2,898,791 | \$ 2,754,206 | \$ 2,898,791 | \$ 2,836,969 | \$ 2,620,856 | \$ 2,841,373 | \$ 2,754,206 |
| Assets Under Management Rollforward ⁽¹⁾ | | | | | | | |
| Assets under management, beginning balance | \$ 1,072,234 | \$ 1,121,383 | \$ 1,169,713 | \$ 1,072,234 | \$ 1,182,504 | \$ 1,138,500 | \$ 1,122,571 |
| Net client flows | 11,192 | 31,878 | 5,274 | 5,918 | 4,527 | 8,202 | 10,420 |
| Market valuation/other | 120,357 | (14,761) | 28,796 | 91,561 | (114,797) | 35,802 | 5,509 |
| Total assets under management, ending balance | \$ 1,203,783 | \$ 1,138,500 | \$ 1,203,783 | \$ 1,169,713 | \$ 1,072,234 | \$ 1,182,504 | \$ 1,138,500 |
| Associates, at period end ⁽⁴⁾ | | | | | | | |
| Number of financial advisors | 17,508 | 17,442 | 17,508 | 17,535 | 17,518 | 17,456 | 17,442 |
| Total wealth advisors, including financial advisors | 19,512 | 19,350 | 19,512 | 19,524 | 19,459 | 19,343 | 19,350 |
| Total primary sales professionals, including financial advisors and wealth advisors | 20,611 | 20,451 | 20,611 | 20,657 | 20,586 | 20,466 | 20,451 |
| Merrill Lynch Global Wealth Management Metric | | | | | | | |
| Financial advisor productivity ⁽⁵⁾ (in thousands) | \$ 1,061 | \$ 1,027 | \$ 1,082 | \$ 1,039 | \$ 1,046 | \$ 1,035 | \$ 1,017 |
| Bank of America Private Bank Metric, at period end | | | | | | | |
| Primary sales professionals | 1,808 | 1,723 | 1,808 | 1,795 | 1,748 | 1,711 | 1,723 |

⁽¹⁾ Assets under management include deposits that are managed within investment accounts. Prior periods have been revised to conform to current period presentation.

⁽²⁾ Defined as managed assets under advisory and/or discretion of *GWIM*.

⁽³⁾ Includes margin receivables which are classified in customer and other receivables on the Consolidated Balance Sheet.

⁽⁴⁾ Includes financial advisors in the *Consumer Banking* segment of 2,818, 2,773, 2,722, 2,618 and 2,622 at June 30, 2019, March 31, 2019, December 31, 2018, September 30, 2018 and June 30, 2018, respectively.

⁽⁵⁾ Financial advisor productivity is defined as annualized Merrill Lynch Global Wealth Management total revenue, excluding the allocation of certain asset and liability management (ALM) activities, divided by the total average number of financial advisors (excluding financial advisors in the *Consumer Banking* segment).

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Global Banking Segment Results

(Dollars in millions)

| | Six Months Ended June 30 | | Second Quarter 2019 | First Quarter 2019 | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|--|-----------------------------|-----------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| | 2019 | 2018 | | | | | |
| Net interest income | \$ 5,499 | \$ 5,418 | \$ 2,709 | \$ 2,790 | \$ 2,849 | \$ 2,726 | \$ 2,739 |
| Noninterest income: | | | | | | | |
| Service charges | 1,462 | 1,532 | 749 | 713 | 742 | 753 | 768 |
| Investment banking fees | 1,426 | 1,487 | 717 | 709 | 761 | 644 | 743 |
| All other income | 1,743 | 1,572 | 800 | 943 | 818 | 700 | 764 |
| Total noninterest income | 4,631 | 4,591 | 2,266 | 2,365 | 2,321 | 2,097 | 2,275 |
| Total revenue, net of interest expense | 10,130 | 10,009 | 4,975 | 5,155 | 5,170 | 4,823 | 5,014 |
| Provision for credit losses | 236 | (7) | 125 | 111 | 85 | (70) | (23) |
| Noninterest expense | 4,478 | 4,477 | 2,212 | 2,266 | 2,128 | 2,142 | 2,185 |
| Income before income taxes | 5,416 | 5,539 | 2,638 | 2,778 | 2,957 | 2,751 | 2,852 |
| Income tax expense | 1,462 | 1,440 | 712 | 750 | 769 | 714 | 741 |
| Net income | \$ 3,954 | \$ 4,099 | \$ 1,926 | \$ 2,028 | \$ 2,188 | \$ 2,037 | \$ 2,111 |
| Net interest yield | 2.91% | 3.01% | 2.80% | 2.98% | 2.99% | 2.99% | 3.01% |
| Return on average allocated capital ⁽¹⁾ | 19 | 20 | 19 | 20 | 21 | 20 | 21 |
| Efficiency ratio | 44.20 | 44.72 | 44.45 | 43.96 | 41.15 | 44.42 | 43.57 |
| Balance Sheet | | | | | | | |
| Average | | | | | | | |
| Total loans and leases | \$ 371,326 | \$ 353,398 | \$ 372,531 | \$ 370,108 | \$ 357,410 | \$ 352,712 | \$ 355,088 |
| Total earning assets ⁽²⁾ | 381,111 | 363,212 | 387,819 | 380,308 | 378,163 | 362,316 | 364,587 |
| Total assets ⁽²⁾ | 435,803 | 423,209 | 442,591 | 434,920 | 440,522 | 423,643 | 424,540 |
| Total deposits | 355,866 | 323,807 | 362,619 | 349,037 | 359,642 | 337,685 | 323,215 |
| Allocated capital ⁽¹⁾ | 41,000 | 41,000 | 41,000 | 41,000 | 41,000 | 41,000 | 41,000 |
| Period end | | | | | | | |
| Total loans and leases | \$ 376,948 | \$ 355,473 | \$ 376,948 | \$ 373,017 | \$ 365,717 | \$ 352,332 | \$ 355,473 |
| Total earning assets ⁽²⁾ | 384,884 | 364,428 | 384,884 | 381,490 | 377,812 | 368,095 | 364,428 |
| Total assets ⁽²⁾ | 440,352 | 426,448 | 440,352 | 436,066 | 442,330 | 430,846 | 426,448 |
| Total deposits | 358,902 | 326,029 | 358,902 | 343,897 | 360,248 | 350,748 | 326,029 |

⁽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.

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Global Banking Key Indicators

(Dollars in millions)

| | Six Months Ended June 30 | | Second Quarter 2019 | First Quarter 2019 | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|--|-----------------------------|-------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| | 2019 | 2018 | | | | | |
| Investment Banking fees ⁽¹⁾ | | | | | | | |
| Advisory ⁽²⁾ | \$ 557 | \$ 545 | \$ 254 | \$ 303 | \$ 371 | \$ 237 | \$ 269 |
| Debt issuance | 651 | 723 | 324 | 327 | 309 | 295 | 367 |
| Equity issuance | 218 | 219 | 139 | 79 | 81 | 112 | 107 |
| Total Investment Banking fees ⁽³⁾ | \$ 1,426 | \$ 1,487 | \$ 717 | \$ 709 | \$ 761 | \$ 644 | \$ 743 |
| Business Lending | | | | | | | |
| Corporate | \$ 1,968 | \$ 2,032 | \$ 923 | \$ 1,045 | \$ 964 | \$ 908 | \$ 1,036 |
| Commercial | 2,080 | 2,093 | 1,046 | 1,034 | 1,142 | 1,095 | 1,046 |
| Business Banking | 184 | 216 | 90 | 94 | 107 | 108 | 110 |
| Total Business Lending revenue | \$ 4,232 | \$ 4,341 | \$ 2,059 | \$ 2,173 | \$ 2,213 | \$ 2,111 | \$ 2,192 |
| Global Transaction Services | | | | | | | |
| Corporate | \$ 2,012 | \$ 1,877 | \$ 1,005 | \$ 1,007 | \$ 1,004 | \$ 951 | \$ 956 |
| Commercial | 1,780 | 1,642 | 889 | 891 | 872 | 832 | 829 |
| Business Banking | 533 | 473 | 267 | 266 | 266 | 248 | 241 |
| Total Global Transaction Services revenue | \$ 4,325 | \$ 3,992 | \$ 2,161 | \$ 2,164 | \$ 2,142 | \$ 2,031 | \$ 2,026 |
| Average deposit balances | | | | | | | |
| Interest-bearing | \$ 185,307 | \$ 116,889 | \$ 195,575 | \$ 174,924 | \$ 163,465 | \$ 140,126 | \$ 120,427 |
| Noninterest-bearing | 170,559 | 206,918 | 167,044 | 174,113 | 196,177 | 197,559 | 202,788 |
| Total average deposits | \$ 355,866 | \$ 323,807 | \$ 362,619 | \$ 349,037 | \$ 359,642 | \$ 337,685 | \$ 323,215 |
| Loan spread | 1.43% | 1.54% | 1.41% | 1.44% | 1.43% | 1.48% | 1.54% |
| Provision for credit losses | \$ 236 | \$ (7) | \$ 125 | \$ 111 | \$ 85 | \$ (70) | \$ (23) |
| Credit quality ^(4,5) | | | | | | | |
| Reservable criticized utilized exposure | \$ 10,260 | \$ 10,482 | \$ 10,260 | \$ 10,308 | \$ 9,488 | \$ 10,065 | \$ 10,482 |
| | 2.59% | 2.77% | 2.59% | 2.62% | 2.43% | 2.68% | 2.77% |
| Nonperforming loans, leases and foreclosed properties | \$ 1,088 | \$ 1,133 | \$ 1,088 | \$ 1,087 | \$ 1,004 | \$ 746 | \$ 1,133 |
| | 0.29% | 0.32% | 0.29% | 0.29% | 0.28% | 0.21% | 0.32% |
| Average loans and leases by product | | | | | | | |
| U.S. commercial | \$ 215,294 | \$ 201,808 | \$ 215,941 | \$ 214,642 | \$ 206,350 | \$ 201,372 | \$ 202,879 |
| Non-U.S. commercial | 83,468 | 79,055 | 84,263 | 82,663 | 77,818 | 78,255 | 79,390 |
| Commercial real estate | 50,763 | 50,264 | 51,006 | 50,517 | 50,974 | 51,252 | 50,745 |
| Commercial lease financing | 21,800 | 22,268 | 21,320 | 22,286 | 22,266 | 21,831 | 22,069 |
| Other | 1 | 3 | 1 | — | 2 | 2 | 5 |
| Total average loans and leases | \$ 371,326 | \$ 353,398 | \$ 372,531 | \$ 370,108 | \$ 357,410 | \$ 352,712 | \$ 355,088 |
| Total Corporation Investment Banking fees | | | | | | | |
| Advisory ⁽²⁾ | \$ 631 | \$ 599 | \$ 288 | \$ 343 | \$ 397 | \$ 262 | \$ 303 |
| Debt issuance | 1,494 | 1,701 | 746 | 748 | 699 | 684 | 874 |
| Equity issuance | 629 | 604 | 395 | 234 | 272 | 307 | 290 |
| Total investment banking fees including self-led deals | 2,754 | 2,904 | 1,429 | 1,325 | 1,368 | 1,253 | 1,467 |
| Self-led deals | (119) | (129) | (58) | (61) | (20) | (49) | (45) |
| Total Investment Banking fees | \$ 2,635 | \$ 2,775 | \$ 1,371 | \$ 1,264 | \$ 1,348 | \$ 1,204 | \$ 1,422 |

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

⁽²⁾ Advisory includes fees on debt and equity advisory and mergers and acquisitions.

⁽³⁾ Investment banking fees represent only the fee component in *Global Banking* and do not include certain other items shared with the Investment Banking Group under internal revenue sharing agreements.

⁽⁴⁾ Criticized exposure corresponds to the Special Mention, Substandard and Doubtful asset categories defined by regulatory authorities. The reservable criticized exposure is on an end-of-period basis and is also shown as a percentage of total commercial reservable utilized exposure, including loans and leases, standby letters of credit, financial guarantees, commercial letters of credit and bankers' acceptances.

⁽⁵⁾ Nonperforming loans, leases and foreclosed properties are on an end-of-period basis. The nonperforming ratio is nonperforming assets divided by loans, leases and foreclosed properties.

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

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

Bank of America Corporation and Subsidiaries

Global Markets Segment Results

(Dollars in millions)

| | Six Months Ended June 30 | | Second Quarter 2019 | First Quarter 2019 | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|---|-----------------------------|-------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| | 2019 | 2018 | | | | | |
| Net interest income | \$ 1,764 | \$ 1,989 | \$ 811 | \$ 953 | \$ 935 | \$ 933 | \$ 968 |
| Noninterest income: | | | | | | | |
| Investment and brokerage services | 877 | 918 | 433 | 444 | 474 | 388 | 430 |
| Investment banking fees | 1,121 | 1,261 | 584 | 537 | 513 | 522 | 651 |
| Trading account income | 4,043 | 4,577 | 1,961 | 2,082 | 1,132 | 1,551 | 2,020 |
| All other income | 521 | 318 | 356 | 165 | 193 | 479 | 182 |
| Total noninterest income | 6,562 | 7,074 | 3,334 | 3,228 | 2,312 | 2,940 | 3,283 |
| Total revenue, net of interest expense ⁽¹⁾ | 8,326 | 9,063 | 4,145 | 4,181 | 3,247 | 3,873 | 4,251 |
| Provision for credit losses | (18) | (4) | 5 | (23) | 6 | (2) | (1) |
| Noninterest expense | 5,432 | 5,651 | 2,677 | 2,755 | 2,552 | 2,633 | 2,726 |
| Income before income taxes | 2,912 | 3,416 | 1,463 | 1,449 | 689 | 1,242 | 1,526 |
| Income tax expense | 830 | 888 | 417 | 413 | 179 | 323 | 397 |
| Net income | \$ 2,082 | \$ 2,528 | \$ 1,046 | \$ 1,036 | \$ 510 | \$ 919 | \$ 1,129 |
| Return on average allocated capital ⁽²⁾ | 12% | 15% | 12% | 12% | 6% | 10% | 13% |
| Efficiency ratio | 65.23 | 62.35 | 64.55 | 65.91 | 78.58 | 68.00 | 64.15 |
| Balance Sheet | | | | | | | |
| Average | | | | | | | |
| Total trading-related assets | \$ 485,315 | \$ 468,175 | \$ 496,205 | \$ 474,303 | \$ 463,998 | \$ 460,279 | \$ 473,126 |
| Total loans and leases | 70,335 | 74,412 | 70,587 | 70,080 | 70,609 | 71,231 | 75,053 |
| Total earning assets | 473,242 | 488,307 | 474,061 | 472,414 | 458,331 | 459,073 | 490,482 |
| Total assets | 674,790 | 678,428 | 685,411 | 664,052 | 655,069 | 652,481 | 678,501 |
| Total deposits | 31,246 | 31,524 | 31,128 | 31,366 | 31,077 | 30,721 | 30,736 |
| Allocated capital ⁽²⁾ | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 |
| Period end | | | | | | | |
| Total trading-related assets | \$ 487,094 | \$ 441,657 | \$ 487,094 | \$ 485,637 | \$ 447,998 | \$ 456,643 | \$ 441,657 |
| Total loans and leases | 74,136 | 73,496 | 74,136 | 70,052 | 73,928 | 73,023 | 73,496 |
| Total earning assets | 475,836 | 454,706 | 475,836 | 470,700 | 457,224 | 447,304 | 454,706 |
| Total assets | 674,985 | 637,110 | 674,985 | 671,123 | 641,923 | 646,359 | 637,110 |
| Total deposits | 29,961 | 31,450 | 29,961 | 31,073 | 37,841 | 41,102 | 31,450 |
| Trading-related assets (average) | | | | | | | |
| Trading account securities | \$ 238,400 | \$ 209,772 | \$ 251,401 | \$ 225,254 | \$ 225,335 | \$ 215,397 | \$ 209,271 |
| Reverse repurchases | 120,228 | 128,125 | 117,730 | 122,753 | 119,341 | 124,842 | 132,257 |
| Securities borrowed | 83,856 | 82,831 | 83,374 | 84,343 | 75,374 | 74,648 | 83,282 |
| Derivative assets | 42,831 | 47,447 | 43,700 | 41,953 | 43,948 | 45,392 | 48,316 |
| Total trading-related assets | \$ 485,315 | \$ 468,175 | \$ 496,205 | \$ 474,303 | \$ 463,998 | \$ 460,279 | \$ 473,126 |

⁽¹⁾ Substantially all of *Global Markets* total revenue is sales and trading revenue and investment banking fees, with a small portion related to certain revenue sharing agreements with other business segments. For additional sales and trading revenue information, see page 25.

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

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Global Markets Key Indicators

(Dollars in millions)

| | Six Months Ended June 30 | | Second Quarter 2019 | First Quarter 2019 | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|---|-----------------------------|-----------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| | 2019 | 2018 | | | | | |
| Sales and trading revenue ⁽¹⁾ | | | | | | | |
| Fixed-income, currencies and commodities | \$ 4,377 | \$ 4,765 | \$ 2,098 | \$ 2,279 | \$ 1,517 | \$ 1,989 | \$ 2,132 |
| Equities | 2,325 | 2,831 | 1,144 | 1,181 | 1,071 | 998 | 1,319 |
| Total sales and trading revenue | \$ 6,702 | \$ 7,596 | \$ 3,242 | \$ 3,460 | \$ 2,588 | \$ 2,987 | \$ 3,451 |
| Sales and trading revenue, excluding net debit valuation adjustment ⁽²⁾ | | | | | | | |
| Fixed-income, currencies and commodities | \$ 4,486 | \$ 4,871 | \$ 2,128 | \$ 2,358 | \$ 1,472 | \$ 2,069 | \$ 2,316 |
| Equities | 2,337 | 2,840 | 1,145 | 1,192 | 1,064 | 1,017 | 1,314 |
| Total sales and trading revenue, excluding net debit valuation adjustment | \$ 6,823 | \$ 7,711 | \$ 3,273 | \$ 3,550 | \$ 2,536 | \$ 3,086 | \$ 3,630 |
| Sales and trading revenue breakdown | | | | | | | |
| Net interest income | \$ 1,415 | \$ 1,737 | \$ 665 | \$ 750 | \$ 806 | \$ 813 | \$ 842 |
| Commissions | 857 | 896 | 424 | 433 | 463 | 378 | 420 |
| Trading | 4,041 | 4,576 | 1,960 | 2,081 | 1,131 | 1,550 | 2,020 |
| Other | 389 | 387 | 193 | 196 | 188 | 246 | 169 |
| Total sales and trading revenue | \$ 6,702 | \$ 7,596 | \$ 3,242 | \$ 3,460 | \$ 2,588 | \$ 2,987 | \$ 3,451 |

⁽¹⁾ Includes *Global Banking* sales and trading revenue of \$243 million and \$244 million for the six months ended June 30, 2019 and 2018, and \$128 million and \$115 million for the second and first quarters of 2019, and \$126 million, \$51 million and \$79 million for the fourth, third and second quarters of 2018, respectively.

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

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

Bank of America Corporation and Subsidiaries

All Other Results ⁽¹⁾

(Dollars in millions)

| | Six Months Ended June 30 | | Second Quarter 2019 | First Quarter 2019 | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|--|-----------------------------|-----------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| | 2019 | 2018 | | | | | |
| Net interest income | \$ 73 | \$ 302 | \$ 78 | \$ (5) | \$ 152 | \$ 178 | \$ 144 |
| Noninterest income (loss) | (1,208) | (1,262) | (582) | (626) | (738) | (258) | (681) |
| Total revenue, net of interest expense | (1,135) | (960) | (504) | (631) | (586) | (80) | (537) |
| Provision for credit losses | (295) | (257) | (241) | (54) | (124) | (95) | (105) |
| Noninterest expense | 933 | 1,015 | 514 | 419 | 395 | 471 | 519 |
| Loss before income taxes | (1,773) | (1,718) | (777) | (996) | (857) | (456) | (951) |
| Income tax expense (benefit) | (1,734) | (1,374) | (786) | (948) | (917) | (488) | (602) |
| Net income (loss) | \$ (39) | \$ (344) | \$ 9 | \$ (48) | \$ 60 | \$ 32 | \$ (349) |
| Balance Sheet | | | | | | | |
| Average | | | | | | | |
| Total loans and leases | \$ 45,921 | \$ 65,470 | \$ 44,695 | \$ 47,160 | \$ 53,324 | \$ 59,930 | \$ 63,155 |
| Total assets ⁽²⁾ | 201,732 | 193,283 | 201,846 | 195,635 | 196,704 | 208,458 | 187,337 |
| Total deposits | 20,721 | 22,896 | 20,750 | 20,691 | 19,979 | 22,118 | 22,682 |
| Period end | | | | | | | |
| Total loans and leases | \$ 43,311 | \$ 61,256 | \$ 43,311 | \$ 45,609 | \$ 48,061 | \$ 54,978 | \$ 61,256 |
| Total assets ⁽³⁾ | 205,714 | 189,009 | 205,714 | 178,680 | 195,466 | 219,984 | 189,009 |
| Total deposits | 20,189 | 22,757 | 20,189 | 21,472 | 18,541 | 21,375 | 22,757 |

⁽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 \$543.0 billion and \$517.1 billion for the six months ended June 30, 2019 and 2018, \$549.5 billion and \$542.4 billion for the second and first quarters of 2019, and \$525.6 billion, \$516.3 billion and \$519.6 billion and the fourth, third and second quarters of 2018, respectively.

⁽³⁾ Includes elimination of segments' excess asset allocations to match liabilities (i.e., deposits) and allocated shareholders' equity of \$544.0 billion, \$566.8 billion, \$540.8 billion, \$529.8 billion and \$522.2 billion at June 30, 2019, March 31, 2019, December 31, 2018, September 30, 2018 and June 30, 2018, respectively.

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Outstanding Loans and Leases

(Dollars in millions)

| | June 30 2019 | March 31 2019 | June 30 2018 |
|--|-------------------|-------------------|-------------------|
| Consumer | | | |
| Residential mortgage | \$ 219,929 | \$ 212,023 | \$ 207,564 |
| Home equity | 44,134 | 46,241 | 53,587 |
| U.S. credit card | 93,989 | 93,009 | 94,790 |
| Direct/Indirect consumer ⁽¹⁾ | 90,850 | 89,548 | 92,621 |
| Other consumer ⁽²⁾ | 174 | 152 | 167 |
| Total consumer loans excluding loans accounted for under the fair value option | 449,076 | 440,973 | 448,729 |
| Consumer loans accounted for under the fair value option ⁽³⁾ | 658 | 668 | 848 |
| Total consumer | 449,734 | 441,641 | 449,577 |
| Commercial | | | |
| U.S. commercial | 305,695 | 300,399 | 289,741 |
| Non-U.S. commercial | 104,173 | 101,029 | 94,450 |
| Commercial real estate ⁽⁴⁾ | 61,659 | 61,215 | 61,073 |
| Commercial lease financing | 20,384 | 21,196 | 21,399 |
| | 491,911 | 483,839 | 466,663 |
| U.S. small business commercial ⁽⁵⁾ | 14,950 | 14,616 | 14,205 |
| Total commercial loans excluding loans accounted for under the fair value option | 506,861 | 498,455 | 480,868 |
| Commercial loans accounted for under the fair value option ⁽³⁾ | 7,205 | 5,519 | 5,379 |
| Total commercial | 514,066 | 503,974 | 486,247 |
| Total loans and leases | \$ 963,800 | \$ 945,615 | \$ 935,824 |

⁽¹⁾ Includes auto and specialty lending loans and leases of \$50.3 billion, \$49.9 billion and \$50.2 billion, unsecured consumer lending loans of \$344 million, \$355 million and \$410 million, U.S. securities-based lending loans of \$36.5 billion, \$35.8 billion and \$38.4 billion, non-U.S. consumer loans of \$2.9 billion, \$2.8 billion and \$2.8 billion and other consumer loans of \$811 million, \$697 million and \$769 million at June 30, 2019, March 31, 2019 and June 30, 2018, respectively.

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

⁽³⁾ Consumer loans accounted for under the fair value option includes residential mortgage loans of \$300 million, \$315 million and \$489 million and home equity loans of \$358 million, \$353 million and \$359 million at June 30, 2019, March 31, 2019 and June 30, 2018, respectively. Commercial loans accounted for under the fair value option include U.S. commercial loans of \$3.9 billion, \$2.8 billion and \$3.5 billion and non-U.S. commercial loans of \$3.3 billion, \$2.7 billion and \$1.9 billion at June 30, 2019, March 31, 2019 and June 30, 2018, respectively.

⁽⁴⁾ Includes U.S. commercial real estate loans of \$57.0 billion, \$56.8 billion and \$57.1 billion and non-U.S. commercial real estate loans of \$4.6 billion, \$4.4 billion and \$4.0 billion at June 30, 2019, March 31, 2019 and June 30, 2018, respectively.

⁽⁵⁾ Includes card-related products.

Certain prior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries
Quarterly Average Loans and Leases by Business Segment and All Other

(Dollars in millions)

| | Second Quarter 2019 | | | | | |
|------------------------------------|---------------------|-------------------|-------------------|-------------------|------------------|------------------|
| | Total Corporation | Consumer Banking | GWIM | Global Banking | Global Markets | All Other |
| Consumer | | | | | | |
| Residential mortgage | \$ 215,822 | \$ 99,946 | \$ 78,334 | \$ — | \$ — | \$ 37,542 |
| Home equity | 45,944 | 34,801 | 3,460 | — | 356 | 7,327 |
| U.S. credit card | 93,627 | 90,881 | 2,745 | — | — | 1 |
| Direct/Indirect and other consumer | 90,453 | 50,600 | 39,847 | 1 | — | 5 |
| Total consumer | 445,846 | 276,228 | 124,386 | 1 | 356 | 44,875 |
| Commercial | | | | | | |
| U.S. commercial | 318,243 | 20,146 | 38,165 | 215,941 | 43,775 | 216 |
| Non-U.S. commercial | 103,844 | — | 97 | 84,263 | 19,382 | 102 |
| Commercial real estate | 61,778 | 14 | 3,673 | 51,006 | 7,074 | 11 |
| Commercial lease financing | 20,814 | — | 3 | 21,320 | — | (509) |
| Total commercial | 504,679 | 20,160 | 41,938 | 372,530 | 70,231 | (180) |
| Total loans and leases | \$ 950,525 | \$ 296,388 | \$ 166,324 | \$ 372,531 | \$ 70,587 | \$ 44,695 |
| First Quarter 2019 | | | | | | |
| | Total Corporation | Consumer Banking | GWIM | Global Banking | Global Markets | All Other |
| Consumer | | | | | | |
| Residential mortgage | \$ 210,174 | \$ 93,881 | \$ 76,822 | \$ — | \$ — | \$ 39,471 |
| Home equity | 47,690 | 35,816 | 3,575 | — | 348 | 7,951 |
| U.S. credit card | 95,008 | 92,213 | 2,795 | — | — | — |
| Direct/Indirect and other consumer | 90,430 | 50,602 | 39,824 | — | — | 4 |
| Total consumer | 443,302 | 272,512 | 123,016 | — | 348 | 47,426 |
| Commercial | | | | | | |
| U.S. commercial | 316,089 | 19,744 | 37,727 | 214,642 | 43,766 | 210 |
| Non-U.S. commercial | 101,996 | — | 107 | 82,663 | 19,198 | 28 |
| Commercial real estate | 60,859 | 13 | 3,550 | 50,517 | 6,768 | 11 |
| Commercial lease financing | 21,774 | — | 3 | 22,286 | — | (515) |
| Total commercial | 500,718 | 19,757 | 41,387 | 370,108 | 69,732 | (266) |
| Total loans and leases | \$ 944,020 | \$ 292,269 | \$ 164,403 | \$ 370,108 | \$ 70,080 | \$ 47,160 |
| Second Quarter 2018 | | | | | | |
| | Total Corporation | Consumer Banking | GWIM | Global Banking | Global Markets | All Other |
| Consumer | | | | | | |
| Residential mortgage | \$ 206,083 | \$ 81,402 | \$ 73,663 | \$ 4 | \$ — | \$ 51,014 |
| Home equity | 54,863 | 38,239 | 3,829 | — | 365 | 12,430 |
| U.S. credit card | 93,531 | 90,481 | 3,050 | — | — | — |
| Direct/Indirect and other consumer | 93,620 | 51,602 | 42,011 | 1 | — | 6 |
| Total consumer | 448,097 | 261,724 | 122,553 | 5 | 365 | 63,450 |
| Commercial | | | | | | |
| U.S. commercial | 305,372 | 18,950 | 34,440 | 202,879 | 48,827 | 276 |
| Non-U.S. commercial | 99,255 | — | 24 | 79,390 | 19,800 | 41 |
| Commercial real estate | 60,653 | 15 | 3,813 | 50,745 | 6,061 | 19 |
| Commercial lease financing | 21,441 | — | 3 | 22,069 | — | (631) |
| Total commercial | 486,721 | 18,965 | 38,280 | 355,083 | 74,688 | (295) |
| Total loans and leases | \$ 934,818 | \$ 280,689 | \$ 160,833 | \$ 355,088 | \$ 75,053 | \$ 63,155 |

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Commercial Credit Exposure by Industry ^(1, 2, 3, 4)

(Dollars in millions)

| | Commercial Utilized | | | Total Commercial Committed | | |
|---|---------------------|-------------------|-------------------|----------------------------|---------------------|-------------------|
| | June 30 2019 | March 31 2019 | June 30 2018 | June 30 2019 | March 31 2019 | June 30 2018 |
| Asset managers and funds | \$ 70,196 | \$ 67,300 | \$ 67,210 | \$ 108,005 | \$ 104,843 | \$ 103,136 |
| Real estate ⁽⁵⁾ | 66,907 | 66,568 | 64,899 | 89,729 | 87,529 | 89,400 |
| Capital goods | 39,594 | 38,628 | 39,876 | 75,129 | 73,686 | 75,092 |
| Finance companies | 39,106 | 36,432 | 34,173 | 62,904 | 57,199 | 54,010 |
| Healthcare equipment and services | 35,420 | 36,095 | 35,299 | 57,097 | 56,488 | 57,893 |
| Government and public education | 42,813 | 42,950 | 45,827 | 54,774 | 54,321 | 55,565 |
| Materials | 27,850 | 28,203 | 26,261 | 52,257 | 52,286 | 50,435 |
| Retailing | 26,496 | 25,943 | 25,689 | 47,936 | 45,945 | 45,591 |
| Consumer services | 25,754 | 25,514 | 26,285 | 47,216 | 42,788 | 43,913 |
| Food, beverage and tobacco | 25,379 | 23,978 | 24,226 | 45,580 | 43,153 | 43,803 |
| Commercial services and supplies | 22,179 | 21,549 | 22,265 | 37,784 | 38,768 | 36,834 |
| Energy | 14,953 | 14,643 | 16,181 | 37,377 | 32,842 | 35,163 |
| Transportation | 24,867 | 23,519 | 21,425 | 34,581 | 32,099 | 30,054 |
| Utilities | 12,141 | 12,208 | 10,881 | 31,254 | 30,146 | 26,884 |
| Global commercial banks | 25,932 | 27,767 | 27,975 | 28,886 | 30,040 | 30,015 |
| Individuals and trusts | 18,880 | 18,628 | 18,507 | 25,752 | 25,159 | 24,487 |
| Media | 12,066 | 11,676 | 12,205 | 24,826 | 23,641 | 31,296 |
| Technology hardware and equipment | 9,405 | 11,514 | 9,827 | 21,707 | 24,398 | 20,933 |
| Vehicle dealers | 17,674 | 18,100 | 16,400 | 20,848 | 21,168 | 19,732 |
| Consumer durables and apparel | 10,311 | 9,870 | 9,201 | 19,993 | 18,625 | 18,568 |
| Software and services | 10,403 | 9,658 | 7,686 | 19,660 | 20,727 | 17,494 |
| Pharmaceuticals and biotechnology | 6,135 | 6,638 | 7,595 | 16,521 | 18,660 | 19,448 |
| Telecommunication services | 8,913 | 8,695 | 7,386 | 15,318 | 16,158 | 13,206 |
| Automobiles and components | 7,795 | 7,632 | 7,192 | 15,065 | 14,143 | 14,338 |
| Financial markets infrastructure (clearinghouses) | 11,626 | 8,338 | 5,343 | 13,345 | 10,053 | 7,135 |
| Insurance | 6,148 | 5,841 | 6,215 | 13,231 | 13,834 | 12,778 |
| Food and staples retailing | 5,850 | 5,982 | 5,222 | 9,768 | 9,733 | 11,259 |
| Religious and social organizations | 3,976 | 4,061 | 3,807 | 5,914 | 6,077 | 5,587 |
| Total commercial credit exposure by industry | \$ 628,769 | \$ 617,930 | \$ 605,058 | \$ 1,032,457 | \$ 1,004,509 | \$ 994,049 |

⁽¹⁾ Includes loans and leases, standby letters of credit and financial guarantees, derivative assets, assets held-for-sale, commercial letters of credit, bankers' acceptances, securitized assets, foreclosed properties and other collateral acquired. Derivative assets are carried at fair value, reflect the effects of legally enforceable master netting agreements and have been reduced by cash collateral of \$33.0 billion, \$32.4 billion and \$33.3 billion at June 30, 2019, March 31, 2019 and June 30, 2018, respectively. Not reflected in utilized and committed exposure is additional non-cash derivative collateral held of \$29.4 billion, \$32.6 billion and \$36.1 billion, which consists primarily of other marketable securities, at June 30, 2019, March 31, 2019 and June 30, 2018, respectively.

⁽²⁾ Total utilized and total committed exposure includes loans of \$7.2 billion, \$5.5 billion and \$5.4 billion and issued letters of credit with a notional amount of \$107 million, \$61 million and \$167 million accounted for under the fair value option at June 30, 2019, March 31, 2019 and June 30, 2018, respectively. In addition, total committed exposure includes unfunded loan commitments accounted for under the fair value option with a notional amount of \$4.5 billion, \$3.0 billion and \$3.2 billion at June 30, 2019, March 31, 2019 and June 30, 2018, respectively.

⁽³⁾ Includes U.S. small business commercial exposure.

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

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

Certain prior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Top 20 Non-U.S. Countries Exposure

(Dollars in millions)

| | Funded Loans and Loan Equivalents ⁽¹⁾ | Unfunded Loan Commitments | Net Counterparty Exposure | Securities/ Other Investments ⁽²⁾ | Country Exposure at June 30 2019 | Hedges and Credit Default Protection ⁽³⁾ | Net Country Exposure at June 30 2019 ⁽⁴⁾ | Increase (Decrease) from March 31 2019 |
|---|--|---------------------------|---------------------------|--|----------------------------------|---|---|--|
| United Kingdom | \$ 30,513 | \$ 17,718 | \$ 7,816 | \$ 2,390 | \$ 58,437 | \$ (3,277) | \$ 55,160 | \$ 1,420 |
| Germany | 34,833 | 8,737 | 2,457 | 2,132 | 48,159 | (2,332) | 45,827 | 11,875 |
| Japan | 20,546 | 697 | 1,073 | 1,757 | 24,073 | (1,371) | 22,702 | 2,575 |
| Canada | 7,708 | 7,282 | 1,358 | 3,234 | 19,582 | (549) | 19,033 | 1,799 |
| India | 7,952 | 822 | 447 | 5,170 | 14,391 | (206) | 14,185 | 1,792 |
| France | 7,002 | 6,192 | 1,149 | 2,330 | 16,673 | (2,893) | 13,780 | 1,089 |
| China | 11,467 | 384 | 778 | 1,041 | 13,670 | (426) | 13,244 | (943) |
| Brazil | 7,899 | 651 | 271 | 3,675 | 12,496 | (233) | 12,263 | 626 |
| Australia | 6,335 | 3,434 | 457 | 893 | 11,119 | (614) | 10,505 | (922) |
| Netherlands | 6,928 | 2,800 | 406 | 961 | 11,095 | (1,001) | 10,094 | 1,464 |
| South Korea | 5,911 | 587 | 674 | 2,775 | 9,947 | (187) | 9,760 | 940 |
| Switzerland | 5,457 | 3,285 | 392 | 273 | 9,407 | (609) | 8,798 | 1,223 |
| Hong Kong | 5,818 | 205 | 487 | 1,258 | 7,768 | (31) | 7,737 | 237 |
| Singapore | 3,593 | 180 | 274 | 2,319 | 6,366 | (68) | 6,298 | 347 |
| Belgium | 4,741 | 1,194 | 108 | 489 | 6,532 | (246) | 6,286 | 62 |
| Mexico | 4,298 | 1,165 | 166 | 743 | 6,372 | (163) | 6,209 | (143) |
| Spain | 4,185 | 1,922 | 142 | 713 | 6,962 | (988) | 5,974 | 1,358 |
| United Arab Emirates | 3,240 | 220 | 141 | 5 | 3,606 | (59) | 3,547 | (120) |
| Italy | 2,615 | 1,242 | 534 | 609 | 5,000 | (1,473) | 3,527 | (140) |
| Ireland | 1,597 | 778 | 106 | 158 | 2,639 | (55) | 2,584 | (127) |
| Total top 20 non-U.S. countries exposure | \$ 182,638 | \$ 59,495 | \$ 19,236 | \$ 32,925 | \$ 294,294 | \$ (16,781) | \$ 277,513 | \$ 24,412 |

⁽¹⁾ Includes loans, leases, and other extensions of credit and funds, including letters of credit and due from placements, which have not been reduced by collateral, hedges or credit default protection. Funded loans and loan equivalents are reported net of charge-offs but prior to any allowance for loan and lease losses.

⁽²⁾ Long securities exposures are netted on a single-name basis to, but not below, zero by short exposures and net credit default swaps purchased, consisting of single-name and net indexed and tranching credit default swaps.

⁽³⁾ Represents credit default protection purchased, net of credit default protection sold, which is used to mitigate the Corporation's risk to country exposures as listed, consisting of net single-name and net indexed and tranching credit default swaps. Amounts are calculated based on the credit default swaps notional amount assuming a zero recovery rate less any fair value receivable or payable.

⁽⁴⁾ Represents country exposure less hedges and credit default protection purchased, net of credit default protection sold.

Certain prior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Nonperforming Loans, Leases and Foreclosed Properties

(Dollars in millions)

| | June 30 2019 | March 31 2019 | December 31 2018 | September 30 2018 | June 30 2018 |
|--|-----------------|------------------|---------------------|----------------------|-----------------|
| Residential mortgage | \$ 1,744 | \$ 1,773 | \$ 1,893 | \$ 2,034 | \$ 2,140 |
| Home equity | 1,203 | 1,751 | 1,893 | 2,226 | 2,452 |
| Direct/Indirect consumer | 80 | 54 | 56 | 46 | 47 |
| Total consumer | 3,027 | 3,578 | 3,842 | 4,306 | 4,639 |
| U.S. commercial | 820 | 870 | 794 | 699 | 881 |
| Non-U.S. commercial | 122 | 80 | 80 | 31 | 170 |
| Commercial real estate | 112 | 213 | 156 | 46 | 117 |
| Commercial lease financing | 55 | 52 | 18 | 14 | 34 |
| | 1,109 | 1,215 | 1,048 | 790 | 1,202 |
| U.S. small business commercial | 51 | 57 | 54 | 58 | 56 |
| Total commercial | 1,160 | 1,272 | 1,102 | 848 | 1,258 |
| Total nonperforming loans and leases | 4,187 | 4,850 | 4,944 | 5,154 | 5,897 |
| Foreclosed properties ⁽¹⁾ | 265 | 295 | 300 | 295 | 284 |
| Total nonperforming loans, leases and foreclosed properties ^(2, 3, 4) | \$ 4,452 | \$ 5,145 | \$ 5,244 | \$ 5,449 | \$ 6,181 |
| Fully-insured home loans past due 30 days or more and still accruing | \$ 2,155 | \$ 2,390 | \$ 2,790 | \$ 3,183 | \$ 3,454 |
| Consumer credit card past due 30 days or more and still accruing | 1,838 | 1,932 | 1,989 | 1,805 | 1,695 |
| Other loans past due 30 days or more and still accruing | 2,864 | 2,905 | 3,539 | 3,255 | 3,682 |
| Total loans past due 30 days or more and still accruing ^(3, 5, 6) | \$ 6,857 | \$ 7,227 | \$ 8,318 | \$ 8,243 | \$ 8,831 |
| Fully-insured home loans past due 90 days or more and still accruing | \$ 1,364 | \$ 1,593 | \$ 1,884 | \$ 2,161 | \$ 2,483 |
| Consumer credit card past due 90 days or more and still accruing | 941 | 1,005 | 994 | 872 | 865 |
| Other loans past due 90 days or more and still accruing | 268 | 181 | 352 | 256 | 341 |
| Total loans past due 90 days or more and still accruing ^(3, 5, 6) | \$ 2,573 | \$ 2,779 | \$ 3,230 | \$ 3,289 | \$ 3,689 |
| Nonperforming loans, leases and foreclosed properties/Total assets ⁽⁷⁾ | 0.19% | 0.22% | 0.22% | 0.23% | 0.27% |
| Nonperforming loans, leases and foreclosed properties/Total loans, leases and foreclosed properties ⁽⁷⁾ | 0.47 | 0.55 | 0.56 | 0.59 | 0.66 |
| Nonperforming loans and leases/Total loans and leases ⁽⁷⁾ | 0.44 | 0.52 | 0.52 | 0.56 | 0.63 |
| Commercial reservable criticized utilized exposure ⁽⁸⁾ | \$ 11,834 | \$ 11,821 | \$ 11,061 | \$ 11,597 | \$ 12,357 |
| Commercial reservable criticized utilized exposure/Commercial reservable utilized exposure ⁽⁸⁾ | 2.19% | 2.22% | 2.08% | 2.26% | 2.40% |
| Total commercial criticized utilized exposure/Commercial utilized exposure ⁽⁸⁾ | 2.04 | 2.07 | 1.93 | 2.16 | 2.34 |

⁽¹⁾ Foreclosed property balances do not include properties insured by certain government-guaranteed loans, principally loans insured by the Federal Housing Administration (FHA), that entered foreclosure of \$294 million, \$400 million, \$488 million, \$500 million and \$573 million at June 30, 2019, March 31, 2019, December 31, 2018, September 30, 2018 and June 30, 2018, respectively.

⁽²⁾ Balances do not include past due consumer credit card, consumer loans secured by real estate where repayments are insured by the FHA and individually insured long-term stand-by agreements (fully-insured home loans), and in general, other consumer and commercial loans not secured by real estate.

⁽³⁾ Balances do not include purchased credit-impaired loans even though the customer may be contractually past due. Purchased credit-impaired loans were recorded at fair value upon acquisition and accrete interest income over the remaining life of the loan.

⁽⁴⁾ Balances do not include the following:

| | June 30 2019 | March 31 2019 | December 31 2018 | September 30 2018 | June 30 2018 |
|---|-----------------|------------------|---------------------|----------------------|-----------------|
| Nonperforming loans held-for-sale | \$ 278 | \$ 457 | \$ 291 | \$ 177 | \$ 220 |
| Nonperforming loans accounted for under the fair value option | 10 | 67 | 12 | 16 | 46 |

⁽⁵⁾ Balances do not include loans held-for-sale past due 30 days or more and still accruing of \$3 million, \$4 million, \$53 million, \$30 million and \$28 million at June 30, 2019, March 31, 2019, December 31, 2018, September 30, 2018 and June 30, 2018, respectively, and loans held-for-sale past due 90 days or more and still accruing of \$0, \$1 million, \$2 million, \$8 million and \$11 million at June 30, 2019, March 31, 2019, December 31, 2018, September 30, 2018 and June 30, 2018, respectively. At June 30, 2019, March 31, 2019, December 31, 2018, September 30, 2018 and June 30, 2018, there were \$9 million, \$6 million, \$10 million, \$21 million and \$24 million, respectively, of loans accounted for under the fair value option past due 30 days or more and still accruing interest.

⁽⁶⁾ These balances are excluded from total nonperforming loans, leases and foreclosed properties.

⁽⁷⁾ Total assets and total loans and leases do not include loans accounted for under the fair value option of \$7.9 billion, \$6.2 billion, \$4.3 billion, \$5.7 billion and \$6.2 billion at June 30, 2019, March 31, 2019, December 31, 2018, September 30, 2018 and June 30, 2018, respectively.

⁽⁸⁾ Criticized exposure corresponds to the Special Mention, Substandard and Doubtful asset categories defined by regulatory authorities. The reservable criticized exposure excludes loans held-for-sale, exposure accounted for under the fair value option and other nonreservable exposure.

Certain prior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries
Nonperforming Loans, Leases and Foreclosed Properties Activity ⁽¹⁾

(Dollars in millions)

| | Second Quarter 2019 | First Quarter 2019 | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|--|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| Nonperforming Consumer Loans and Leases: | | | | | |
| Balance, beginning of period | \$ 3,578 | \$ 3,842 | \$ 4,306 | \$ 4,639 | \$ 4,906 |
| Additions | 390 | 391 | 545 | 484 | 599 |
| Reductions: | | | | | |
| Paydowns and payoffs | (195) | (188) | (214) | (238) | (261) |
| Sales | (502) | (164) | (438) | (145) | (117) |
| Returns to performing status ⁽²⁾ | (189) | (249) | (274) | (309) | (336) |
| Charge-offs ⁽³⁾ | (29) | (28) | (51) | (89) | (114) |
| Transfers to foreclosed properties | (26) | (26) | (32) | (36) | (38) |
| Total net reductions to nonperforming loans and leases | (551) | (264) | (464) | (333) | (267) |
| Total nonperforming consumer loans and leases, end of period | 3,027 | 3,578 | 3,842 | 4,306 | 4,639 |
| Foreclosed properties | 205 | 236 | 244 | 265 | 263 |
| Nonperforming consumer loans, leases and foreclosed properties, end of period | \$ 3,232 | \$ 3,814 | \$ 4,086 | \$ 4,571 | \$ 4,902 |
| Nonperforming Commercial Loans and Leases ⁽⁴⁾: | | | | | |
| Balance, beginning of period | \$ 1,272 | \$ 1,102 | \$ 848 | \$ 1,258 | \$ 1,472 |
| Additions | 389 | 640 | 500 | 235 | 244 |
| Reductions: | | | | | |
| Paydowns | (210) | (108) | (122) | (287) | (193) |
| Sales | (117) | (43) | (6) | (130) | (50) |
| Return to performing status ⁽⁵⁾ | (23) | (34) | (33) | (95) | (91) |
| Charge-offs | (151) | (97) | (85) | (116) | (112) |
| Transfers to foreclosed properties | — | (7) | — | (12) | — |
| Transfers to loans held-for-sale | — | (181) | — | (5) | (12) |
| Total net additions (reductions) to nonperforming loans and leases | (112) | 170 | 254 | (410) | (214) |
| Total nonperforming commercial loans and leases, end of period | 1,160 | 1,272 | 1,102 | 848 | 1,258 |
| Foreclosed properties | 60 | 59 | 56 | 30 | 21 |
| Nonperforming commercial loans, leases and foreclosed properties, end of period | \$ 1,220 | \$ 1,331 | \$ 1,158 | \$ 878 | \$ 1,279 |

⁽¹⁾ For amounts excluded from nonperforming loans, leases and foreclosed properties, see footnotes to Nonperforming Loans, Leases and Foreclosed Properties table on page 31.

⁽²⁾ Consumer loans and leases may be returned to performing status when all principal and interest is current and full repayment of the remaining contractual principal and interest is expected, or when the loan otherwise becomes well-secured and is in the process of collection. Certain troubled debt restructurings are classified as nonperforming at the time of restructuring and may only be returned to performing status after considering the borrower's sustained repayment performance for a reasonable period, generally six months.

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

⁽⁴⁾ Includes U.S. small business commercial activity. Small business card loans are excluded as they are not classified as nonperforming.

⁽⁵⁾ Commercial loans and leases may be returned to performing status when all principal and interest is current and full repayment of the remaining contractual principal and interest is expected, or when the loan otherwise becomes well-secured and is in the process of collection. Troubled debt restructurings are generally classified as performing after a sustained period of demonstrated payment performance.

Certain prior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries

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

(Dollars in millions)

| | Second Quarter 2019 | | First Quarter 2019 | | Fourth Quarter 2018 | | Third Quarter 2018 | | Second Quarter 2018 | |
|--|---------------------|-------------|--------------------|-------------|---------------------|-------------|--------------------|-------------|---------------------|-------------|
| | Amount | Percent | Amount | Percent | Amount | Percent | Amount | Percent | Amount | Percent |
| Net Charge-offs | | | | | | | | | | |
| Residential mortgage ⁽²⁾ | \$ 3 | 0.01% | \$ (16) | (0.03)% | \$ 15 | 0.03% | \$ 12 | 0.02% | \$ 7 | 0.01% |
| Home equity ⁽³⁾ | (155) | (1.36) | 11 | 0.10 | (15) | (0.12) | (20) | (0.15) | — | — |
| U.S. credit card | 762 | 3.26 | 745 | 3.18 | 699 | 2.90 | 698 | 2.92 | 739 | 3.17 |
| Direct/Indirect consumer | 40 | 0.18 | 54 | 0.24 | 53 | 0.23 | 42 | 0.18 | 41 | 0.18 |
| Other consumer | 41 | n/m | 41 | n/m | 52 | n/m | 44 | n/m | 43 | n/m |
| Total consumer | 691 | 0.62 | 835 | 0.77 | 804 | 0.71 | 776 | 0.69 | 830 | 0.74 |
| U.S. commercial | 66 | 0.09 | 83 | 0.11 | 43 | 0.06 | 70 | 0.10 | 78 | 0.11 |
| Non-U.S. commercial | 48 | 0.19 | — | — | 20 | 0.09 | 25 | 0.10 | 19 | 0.08 |
| Commercial real estate | 4 | 0.02 | 5 | 0.03 | (2) | (0.02) | 2 | 0.02 | 4 | 0.03 |
| Commercial lease financing | 13 | 0.26 | — | — | (1) | (0.01) | — | — | 1 | 0.01 |
| | 131 | 0.11 | 88 | 0.07 | 60 | 0.05 | 97 | 0.08 | 102 | 0.09 |
| U.S. small business commercial | 65 | 1.76 | 68 | 1.90 | 60 | 1.65 | 59 | 1.67 | 64 | 1.82 |
| Total commercial | 196 | 0.16 | 156 | 0.13 | 120 | 0.10 | 156 | 0.13 | 166 | 0.14 |
| Total net charge-offs | \$ 887 | 0.38 | \$ 991 | 0.43 | \$ 924 | 0.39 | \$ 932 | 0.40 | \$ 996 | 0.43 |
| By Business Segment and All Other | | | | | | | | | | |
| Consumer Banking | \$ 915 | 1.24% | \$ 925 | 1.28% | \$ 889 | 1.22% | \$ 853 | 1.19% | \$ 896 | 1.28% |
| Global Wealth & Investment Management | 12 | 0.03 | 12 | 0.03 | 8 | 0.02 | 13 | 0.03 | 15 | 0.04 |
| Global Banking | 129 | 0.14 | 82 | 0.09 | 56 | 0.06 | 85 | 0.10 | 86 | 0.10 |
| Global Markets | — | — | — | — | — | — | 3 | 0.02 | 14 | 0.08 |
| All Other | (169) | (1.54) | (28) | (0.24) | (29) | (0.22) | (22) | (0.15) | (15) | (0.10) |
| Total net charge-offs | \$ 887 | 0.38 | \$ 991 | 0.43 | \$ 924 | 0.39 | \$ 932 | 0.40 | \$ 996 | 0.43 |

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

⁽²⁾ Includes loan sale charge-offs (recoveries) of \$0 and \$(10) million for the second and first quarters of 2019, and \$25 million, \$6 million and \$(5) million for the fourth, third and second quarters of 2018, respectively.

⁽³⁾ Includes loan sale charge-offs (recoveries) of \$(118) million and \$24 million for the second and first quarters of 2019, and \$0, \$(8) million and \$(2) million for the fourth, third and second quarters of 2018, respectively.

n/m = not meaningful

Certain prior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries
Year-to-Date Net Charge-offs and Net Charge-off Ratios ⁽¹⁾

(Dollars in millions)

| | Six Months Ended June 30 | | | |
|-------------------------------------|--------------------------|-------------|-----------------|-------------|
| | 2019 | | 2018 | |
| | Amount | Percent | Amount | Percent |
| Net Charge-offs | | | | |
| Residential mortgage ⁽²⁾ | \$ (13) | (0.01)% | \$ 1 | —% |
| Home equity ⁽³⁾ | (144) | (0.62) | 33 | 0.12 |
| U.S. credit card | 1,507 | 3.22 | 1,440 | 3.09 |
| Direct/Indirect consumer | 94 | 0.21 | 100 | 0.21 |
| Other consumer | 82 | n/m | 86 | n/m |
| Total consumer | 1,526 | 0.69 | 1,660 | 0.75 |
| U.S. commercial | 149 | 0.10 | 102 | 0.07 |
| Non-U.S. commercial | 48 | 0.10 | 23 | 0.05 |
| Commercial real estate | 9 | 0.03 | 1 | — |
| Commercial lease financing | 13 | 0.13 | — | — |
| | 219 | 0.09 | 126 | 0.05 |
| U.S. small business commercial | 133 | 1.83 | 121 | 1.75 |
| Total commercial | 352 | 0.14 | 247 | 0.10 |
| Total net charge-offs | \$ 1,878 | 0.40 | \$ 1,907 | 0.41 |

By Business Segment and All Other

| | | | | |
|---------------------------------------|-----------------|-------------|-----------------|-------------|
| Consumer Banking | \$ 1,840 | 1.26 % | \$ 1,773 | 1.28% |
| Global Wealth & Investment Management | 24 | 0.03 | 40 | 0.05 |
| Global Banking | 211 | 0.12 | 105 | 0.06 |
| Global Markets | — | — | 20 | 0.06 |
| All Other | (197) | (0.88) | (31) | (0.10) |
| Total net charge-offs | \$ 1,878 | 0.40 | \$ 1,907 | 0.41 |

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

⁽²⁾ Includes loan sale net recoveries of \$10 million and \$23 million for the six months ended June 30, 2019 and 2018.

⁽³⁾ Includes loan sale net recoveries of \$94 million and \$4 million for the six months ended June 30, 2019 and 2018.

n/m = not meaningful

Certain prior period amounts have been reclassified to conform to current period presentation.

Bank of America Corporation and Subsidiaries

Allocation of the Allowance for Credit Losses by Product Type

(Dollars in millions)

| | June 30, 2019 | | | March 31, 2019 | | | June 30, 2018 | | |
|---|------------------|------------------|--|------------------|------------------|--|------------------|------------------|--|
| | Amount | Percent of Total | Percent of Loans and Leases Outstanding ^(1,2) | Amount | Percent of Total | Percent of Loans and Leases Outstanding ^(1,2) | Amount | Percent of Total | Percent of Loans and Leases Outstanding ^(1,2) |
| Allowance for loan and lease losses | | | | | | | | | |
| Residential mortgage | \$ 358 | 3.76% | 0.16% | \$ 379 | 3.96% | 0.18% | \$ 553 | 5.50% | 0.27% |
| Home equity | 361 | 3.79 | 0.82 | 443 | 4.63 | 0.96 | 813 | 8.09 | 1.52 |
| U.S. credit card | 3,706 | 38.90 | 3.94 | 3,666 | 38.27 | 3.94 | 3,477 | 34.60 | 3.67 |
| Direct/Indirect consumer | 233 | 2.45 | 0.26 | 238 | 2.49 | 0.27 | 269 | 2.68 | 0.29 |
| Other consumer | 31 | 0.33 | n/m | 30 | 0.31 | n/m | 28 | 0.28 | n/m |
| Total consumer | 4,689 | 49.23 | 1.04 | 4,756 | 49.66 | 1.08 | 5,140 | 51.15 | 1.15 |
| U.S. commercial ⁽³⁾ | 2,989 | 31.37 | 0.93 | 2,997 | 31.29 | 0.95 | 3,045 | 30.30 | 1.00 |
| Non-U.S. commercial | 708 | 7.43 | 0.68 | 705 | 7.36 | 0.70 | 751 | 7.47 | 0.79 |
| Commercial real estate | 972 | 10.20 | 1.58 | 965 | 10.08 | 1.58 | 952 | 9.47 | 1.56 |
| Commercial lease financing | 169 | 1.77 | 0.83 | 154 | 1.61 | 0.73 | 162 | 1.61 | 0.76 |
| Total commercial | 4,838 | 50.77 | 0.95 | 4,821 | 50.34 | 0.97 | 4,910 | 48.85 | 1.02 |
| Allowance for loan and lease losses | 9,527 | 100.00% | 1.00 | 9,577 | 100.00% | 1.02 | 10,050 | 100.00% | 1.08 |
| Reserve for unfunded lending commitments | 806 | | | 802 | | | 787 | | |
| Allowance for credit losses | \$ 10,333 | | | \$ 10,379 | | | \$ 10,837 | | |

Asset Quality Indicators

| | | | |
|---|-------|-------|-------|
| Allowance for loan and lease losses/Total loans and leases ⁽²⁾ | 1.00% | 1.02% | 1.08% |
| Allowance for loan and lease losses/Total nonperforming loans and leases ⁽⁴⁾ | 228 | 197 | 170 |
| Ratio of the allowance for loan and lease losses/Annualized net charge-offs | 2.68 | 2.38 | 2.52 |

⁽¹⁾ Ratios are calculated as allowance for loan and lease losses as a percentage of loans and leases outstanding excluding loans accounted for under the fair value option. Consumer loans accounted for under the fair value option include residential mortgage loans of \$300 million, \$315 million and \$489 million and home equity loans of \$358 million, \$353 million and \$359 million at June 30, 2019, March 31, 2019 and June 30, 2018, respectively. Commercial loans accounted for under the fair value option include U.S. commercial loans of \$3.9 billion, \$2.8 billion and \$3.5 billion and non-U.S. commercial loans of \$3.3 billion, \$2.7 billion and \$1.9 billion at June 30, 2019, March 31, 2019 and June 30, 2018, respectively.

⁽²⁾ Total loans and leases do not include loans accounted for under the fair value option of \$7.9 billion, \$6.2 billion and \$6.2 billion at June 30, 2019, March 31, 2019 and June 30, 2018, respectively.

⁽³⁾ Includes allowance for loan and lease losses for U.S. small business commercial loans of \$498 million, \$489 million and \$465 million at June 30, 2019, March 31, 2019 and June 30, 2018, respectively.

⁽⁴⁾ Allowance for loan and lease losses includes \$4.1 billion, \$4.1 billion and \$4.0 billion allocated to products (primarily the Consumer Lending portfolios within *Consumer Banking* and purchased credit-impaired loans) that are excluded from nonperforming loans and leases at June 30, 2019, March 31, 2019 and June 30, 2018, respectively. Excluding these amounts, allowance for loan and lease losses as a percentage of total nonperforming loans and leases was 129 percent, 113 percent and 102 percent at June 30, 2019, March 31, 2019 and June 30, 2018, respectively.

n/m = not meaningful

Certain prior period amounts have been reclassified to conform to current period presentation.

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 the most closely related financial measures defined by GAAP for the six months ended June 30, 2019 and 2018 and the three months ended June 30, 2019, March 31, 2019, December 31, 2018, September 30, 2018 and June 30, 2018. 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.

| | Six Months Ended June 30 | | Second Quarter 2019 | First Quarter 2019 | Fourth Quarter 2018 | Third Quarter 2018 | Second Quarter 2018 |
|--|-----------------------------|--------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
| | 2019 | 2018 | | | | | |
| Reconciliation of average shareholders' equity to average tangible common shareholders' equity and average tangible shareholders' equity | | | | | | | |
| Shareholders' equity | \$ 267,101 | \$ 265,330 | \$ 267,975 | \$ 266,217 | \$ 263,698 | \$ 264,653 | \$ 265,181 |
| Goodwill | (68,951) | (68,951) | (68,951) | (68,951) | (68,951) | (68,951) | (68,951) |
| Intangible assets (excluding mortgage servicing rights) | (1,750) | (2,193) | (1,736) | (1,763) | (1,857) | (1,992) | (2,126) |
| Related deferred tax liabilities | 805 | 927 | 770 | 841 | 874 | 896 | 916 |
| Tangible shareholders' equity | \$ 197,205 | \$ 195,113 | \$ 198,058 | \$ 196,344 | \$ 193,764 | \$ 194,606 | \$ 195,020 |
| Preferred stock | (22,433) | (23,321) | (22,537) | (22,326) | (22,326) | (22,841) | (23,868) |
| Tangible common shareholders' equity | \$ 174,772 | \$ 171,792 | \$ 175,521 | \$ 174,018 | \$ 171,438 | \$ 171,765 | \$ 171,152 |
| Reconciliation of period-end shareholders' equity to period-end tangible common shareholders' equity and period-end tangible shareholders' equity | | | | | | | |
| Shareholders' equity | \$ 271,408 | \$ 264,216 | \$ 271,408 | \$ 267,010 | \$ 265,325 | \$ 262,158 | \$ 264,216 |
| Goodwill | (68,951) | (68,951) | (68,951) | (68,951) | (68,951) | (68,951) | (68,951) |
| Intangible assets (excluding mortgage servicing rights) | (1,718) | (2,043) | (1,718) | (1,747) | (1,774) | (1,908) | (2,043) |
| Related deferred tax liabilities | 756 | 900 | 756 | 773 | 858 | 878 | 900 |
| Tangible shareholders' equity | \$ 201,495 | \$ 194,122 | \$ 201,495 | \$ 197,085 | \$ 195,458 | \$ 192,177 | \$ 194,122 |
| Preferred stock | (24,689) | (23,181) | (24,689) | (22,326) | (22,326) | (22,326) | (23,181) |
| Tangible common shareholders' equity | \$ 176,806 | \$ 170,941 | \$ 176,806 | \$ 174,759 | \$ 173,132 | \$ 169,851 | \$ 170,941 |
| Reconciliation of period-end assets to period-end tangible assets | | | | | | | |
| Assets | \$2,395,892 | \$2,291,670 | \$2,395,892 | \$2,377,164 | \$2,354,507 | \$2,338,833 | \$2,291,670 |
| Goodwill | (68,951) | (68,951) | (68,951) | (68,951) | (68,951) | (68,951) | (68,951) |
| Intangible assets (excluding mortgage servicing rights) | (1,718) | (2,043) | (1,718) | (1,747) | (1,774) | (1,908) | (2,043) |
| Related deferred tax liabilities | 756 | 900 | 756 | 773 | 858 | 878 | 900 |
| Tangible assets | \$2,325,979 | \$2,221,576 | \$2,325,979 | \$2,307,239 | \$2,284,640 | \$2,268,852 | \$2,221,576 |
| Book value per share of common stock | | | | | | | |
| Common shareholders' equity | \$ 246,719 | \$ 241,035 | \$ 246,719 | \$ 244,684 | \$ 242,999 | \$ 239,832 | \$ 241,035 |
| Ending common shares issued and outstanding | 9,342.6 | 10,012.7 | 9,342.6 | 9,568.4 | 9,669.3 | 9,858.3 | 10,012.7 |
| Book value per share of common stock | \$ 26.41 | \$ 24.07 | \$ 26.41 | \$ 25.57 | \$ 25.13 | \$ 24.33 | \$ 24.07 |
| Tangible book value per share of common stock | | | | | | | |
| Tangible common shareholders' equity | \$ 176,806 | \$ 170,941 | \$ 176,806 | \$ 174,759 | \$ 173,132 | \$ 169,851 | \$ 170,941 |
| Ending common shares issued and outstanding | 9,342.6 | 10,012.7 | 9,342.6 | 9,568.4 | 9,669.3 | 9,858.3 | 10,012.7 |
| Tangible book value per share of common stock | \$ 18.92 | \$ 17.07 | \$ 18.92 | \$ 18.26 | \$ 17.91 | \$ 17.23 | \$ 17.07 |

Certain prior period amounts have been reclassified to conform to current period presentation.