Bank of America
Third Quarter 2007 Results

Ken Lewis
Chairman, CEO and President

Joe Price
Chief Financial Officer

October 18, 2007

Bank of America

Forward Looking Statements

This presentation contains forward-looking statements, including statements about the financial conditions, results of operations and earnings outlook of Bank of America Corporation. The forward-looking statements involve certain risks and uncertainties. Factors that may cause actual results or earnings to differ materially from such forward-looking statements include, among others, the following: 1) projected business increases following process changes and other investments are lower than expected; 2) competitive pressure among financial services companies increases significantly; 3) general economic conditions are less favorable than expected; 4) political conditions including the threat of future terrorist activity and related actions by the United States abroad may adversely affect the company's businesses and economic conditions as a whole; 5) changes in the interest rate environment and market liquidity reduce interest margins, impact funding sources and effect the ability to originate and distribute financial products in the primary and secondary markets; 6) changes in foreign exchange rates increases exposure; 7) changes in market rates and prices may adversely impact the value of financial products; 8) legislation or regulatory environments, requirements or changes adversely affect the businesses in which the company is engaged; 9) changes in accounting standards, rules or interpretations, 10) litigation liabilities, including costs, expenses, settlements and judgments, may adversely affect the company or its businesses; 11) mergers and acquisitions and their integration into the company; and 12) decisions to downsize, sell or close units or otherwise change the business mix of any of the company. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made. Bank of America does not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements are made. For further information regarding Bank of America Corporation, please read the Bank of America reports filed with the SEC and available at www.sec.gov.

Bank of America

Important Presentation Format Information

- **Certain prior period amounts have been reclassified to conform to current period presentation**

- **The Corporation reports its Global Consumer & Small Business Banking (GCSBB) results, specifically Card Services, on a managed basis. Refer to Exhibit A in the Supplemental Package for a reconciliation from Managed to Held Results**

Summary Earnings Statement – 3rd Quarter Comparison

($ in millions)

	3Q07	3Q06	$ Change	% Change
Core net interest income (FTE)	$ 8,201	$ 8,517	$ (316)	(4 %)
Market-based net interest income	789	377		
Net interest income (FTE)	8,990	8,894	96	1 %
Noninterest income	7,314	9,598	(2,284)	(24 %)
Total revenue, net of interest expense (FTE)	16,304	18,492	(2,188)	(12 %)
Provision for credit losses	2,030	1,165	865	74 %
Noninterest expense (excl merger charges)	8,459	8,594	(135)	(2 %)
Merger charges	84	269		
Noninterest expense	8,543	8,863		
Pre-tax income	5,731	8,464		
Income tax expense	2,033	3,048		
Net income	3,698	5,416	(1,718)	(32 %)
Merger & restructuring charges (after-tax)	53	169		
Net Income before merger charges	$ 3,751	$ 5,585	$ (1,834)	(33 %)
Diluted EPS reported	$ .82	$ 1.18		(31 %)
Merger charge impact	.01	.04		
Impact of intangibles amortization	.06	.07		

Business Results – 3Q07 vs. 3Q06 Change

	Managed GCSBB Amt.	Managed GCSBB %	GCIB Amt.	GCIB %	GWIM Amt.	GWIM %	Total Core Businesses Amt.[1]	Total Core Businesses %	Other Amt.	Total Corp Amt.	Total Corp %
Net interest income (FTE)	$ 249	4 %	$ 338	14 %	$122	14 %	$ 709	7 %	$ (613)	$ 96	1 %
Noninterest income	452	11 %	(2,621)	(95 %)	300	34 %	(1,869)	(24 %)	(415)	(2,284)	(24 %)
Revenue, net of interest expense	701	6 %	(2,283)	(44 %)	422	24 %	(1,160)	(6 %)	(1,028)	(2,188)	(12 %)
Provision for credit losses	1,072	52 %	192	NM	(29)	NM	1,235	59 %	(370)	865	74 %
Noninterest expense	352	8 %	(375)	(13 %)	309	32 %	286	3 %	(606)	(320)	(4 %)
Net income	$(467)	(16 %)	$(1,333)	(93 %)	$ 86	17 %	$(1,714)	(35 %)	$ (4)	$ (1,718)	(32 %)

- Good fee growth in GCSBB was offset by increased provision due to a return to more normalized loss levels from BK reform, seasoning and growth in consumer portfolios and impacts from the weakened housing market.
- Capital markets' losses produced a $2.3 billion negative swing in GCIB revenue vs 3Q06
- GCIB also reflects increased provision primarily related to homebuilder exposures

[1] Balance excludes the All Other business line.

Bank of America

Highlights – 3rd Quarter

- Earnings of $3.7 billion
- Diluted EPS of $0.82 (includes $0.01 of merger charges) decreased 31% from 3Q06 and down 36% from 2Q07
- Market turbulence reduced fee revenue opportunities and contributed to trading losses in Global Corporate and Investment Banking (GCIB)
- Provision exceeded net charge-offs in 3Q by $457 million
- Credit quality remains sound, with some softening experienced in certain sectors.
- Good loan growth of 5% from 2Q07
- Total retail unit sales increased 12% over 3Q06 to 13.3 million
  - Introduction of innovative products like No Fee Mortgage PLUS gaining momentum
  - Net new retail checking accounts of 757,000 up from 2Q07 and 3Q06
- Closed U.S. Trust acquisition adding nearly $116 billion in Assets Under Management (AUM)
- AUM again reached new highs increasing to nearly $710 billion
- Tier 1 Capital ratio declined to 8.22%, as a result of the U.S. Trust acquisition

Global Consumer & Small Business Banking (GCSBB) – Managed Basis

($ in millions)

		Change from			
		3Q06		2Q07	
	3Q07	Amt.	%	Amt.	%
Net interest income (FTE)	$ 7,265	$ 249	4 %	$ 133	2 %
Noninterest income	4,720	452	11 %	8	- %
Total revenue, net of interest expense (FTE)	11,985	701	6 %	141	1 %
Provision for credit losses[1]	3,121	1,072	52 %	27	1 %
Noninterest expense	4,971	352	8 %	60	1 %
Pre-tax income	3,893	(723)	(16 %)	54	1 %
Income tax expense	1,441	(256)		38	
Net income	$ 2,452	$ (467)	(16 %)	$ 16	1 %
ROE	15.63 %	(307 bps)		(21 bps)	
Efficiency ratio	41.48 %	54 bps		1 bps	

- Card Services average loans grew 10% over 3Q06, led by Unsecured Lending, US Card and Business Card
- Consumer Card loss rate decreased to 4.67%, as expected, from 2Q07.
- Retail sales of 13.0 million grew 12% over 3Q06
- Noninterest income growth over 3Q06 led by a combined 10% improvement in service charges and card income
- Small business unit sales grew 24% over 3Q06, led by online banking, business checking and debit
- Provision expense increased resulting from portfolio seasoning due to growth in the businesses. The weak housing market was also a contributor.

[1] Represents the provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

Retail Sales Highlights – 3Q07

Product	Metric	Performance	Highlight
Checking	Net new retail accounts	757,000 units	• Sales up 11% from 2Q07 and up 16% from 3Q06
Credit card	New accounts	3.7 million units	• Lower cost delivery strategy driving increasing sales coupled with e-Commerce
Mortgage	Production	$26.9 billion	• Ranked #1 in total direct to consumer retail originations
Home equity	Production	$21.1 billion	• Remains the #1 provider in home equity lending
Debit card	Revenue	$552 million up 10% over 3Q06	• Remains #1 with projected 17% market share driven by record level unit sales
Online banking	Activations	1.7 million units	• Largest active online banking customer base with 23 million, industry leading DDA-based bill pay market share of 64%
Small business	Sales	817,000 units	• Continued growth in all major channels including E-Commerce and Banking Center

Deposits Business Metrics (GCSBB)

Trend of deposit indicators:

	3Q07	2Q07	3Q06
Average balances (in billions)			
Checking	**$121.9**	$125.8	$125.8
Savings	**28.5**	30.0	31.1
MMS	**60.9**	62.6	69.0
CDs & IRAs	**101.4**	99.5	97.5
Foreign & Other	**2.7**	2.4	2.6
Total GCSBB deposits	**315.4**	320.3	326.0
GWIM and Business Banking deposits [1]	**162.1**	152.0	135.0
Total retail deposit balances	**$477.5**	$472.3	$461.0
Deposit Spreads			
Checking	**4.30 %**	4.27 %	4.19 %
Savings	**3.71**	3.71	3.45
MMS	**3.43**	3.36	2.87
CDs & IRAs	**1.06**	1.10	1.21
Foreign & Other	**4.32**	4.28	4.23
Total GCSBB deposits	**3.02**	3.04	2.93

[1] Retail deposit balances in business segments other than GCSBB

Global Corporate & Investment Banking (GCIB)

($ in millions)

		Change from			
		3Q06		2Q07	
	3Q07	Amt.	%	Amt.	%
Net interest income (FTE)	$2,747	$ 338	14 %	$ 113	4 %
Noninterest income	138	(2,621)	(95 %)	(3,135)	(96 %)
Total revenue, net of interest expense (FTE)	2,885	(2,283)	(44 %)	(3,022)	(51 %)
Provision for credit losses	228	192	NM	187	NM
Noninterest expense	2,486	(375)	(13 %)	(677)	(21 %)
Pre-tax income	171	(2,100)	(92 %)	(2,532)	(94 %)
Income tax expense	71	(767)		(921)	
Net income	$ 100	$(1,333)	(93 %)	$(1,611)	(94 %)
ROE	0.91 %	NM		NM	
Efficiency ratio	86.19 %	NM		NM	

- Capital Markets and Advisory Services reported a loss of $717 million in 3Q07 vs earnings of $298 million in 3Q06 and record earnings of $641 million in 2Q07
  - Sales and trading revenue were negative $642 million in the qtr vs positive $1,827 million in 2Q07 and positive $1,373 million in 3Q06
  - Reduced revenue opportunities lowered Investment banking fees 21% from 3Q06 and 47% vs 2Q07
  - Revenue includes markdowns on loans and loan commitments of $247 million, net of loan fees
- Loans grew 14% vs 3Q06.
- Provision reflected the impact of the housing market primarily on our home builder portfolios.

Bank of America

Market Dislocations Created Losses in Capital Markets and Advisory Services Business

($ in millions)

Capital Markets and Advisory Services Market-Based Revenue

		Change in revenue from 2Q07		
	3Q07	Sales & Trading	Investment Banking	Total
Liquid Products	$ 585	$ 23	$ (14)	$ 9
Credit Products	(697)	(1,211)	(202)	(1,413)
Structured Products	(527)	(1,090)	(114)	(1,204)
Equities	305	(191)	(39)	(230)
Other	128	-	(16)	(16)
Total	$(206)	$(2,469)	$(385)	$(2,854)

- Excludes $22 million margin from FVO loan book

Bank of America

Global Wealth & Investment Management (GWIM)

($ in millions)		Change from			
		3Q06		2Q07	
	3Q07	Amt.	%	Amt.	%
Net interest income (FTE)	$1,009	$122	14 %	$ 51	5 %
Noninterest income	1,191	300	34 %	141	13 %
Total revenue, net of interest expense (FTE)	2,200	422	24 %	192	10 %
Provision for credit losses	(29)	(29)	NM	(15)	NM
Noninterest expense	1,274	309	32 %	241	23 %
Pre-tax income	955	142	17 %	(34)	(3 %)
Income tax expense	356	56		(7)	
Net income	$ 599	$ 86	17 %	$ (27)	(4 %)
ROE	19.98 %	(97 bps)		(529 bps)	
Efficiency ratio	57.91 %	360 bps		651 bps	

- Closed U.S. Trust acquisition adding more than 1,000 associates and nearly $116 billion in assets under management and $7 billion each in loans and deposits
- Assets under management, including U.S. Trust, grew to nearly $710 billion.
- Excluding U.S. Trust, AUM is up 15% over 3Q06 due to strong money market and equity net flows and favorable market activity
- Excluding U.S. Trust loans are up 13% from 3Q06 while organic deposit growth is up 8%

Bank of America

All Other – Including GCSBB Securitization Eliminations

($ in millions)

		Change from			
		3Q06		2Q07	
	3Q07	Amt.	%	Amt.	%
Net interest income (FTE)	$ (2,031)	$ (613)	(43 %)	$ (88)	(5 %)
Noninterest income	1,265	(415)	(25 %)	(877)	(41 %)
Total revenue, net of interest expense (FTE)	(766)	(1,028)	NM	(965)	NM
Provision for credit losses[1]	(1,290)	(370)	(40 %)	21	2 %
Merger & restruct. exp.	84	(185)	(69 %)	9	12 %
Noninterest expense	(272)	(421)	NM	(183)	NM
Pre-tax income	712	(52)	(7 %)	(812)	(53 %)
Income tax expense	165	(48)		(371)	
Net income	$ 547	$ (4)	(1 %)	$ (441)	(45 %)
Components of equity investment income:					
Principal investing	$ 275	$ (329)	(54 %)	$ (975)	(78 %)
Corporate & strategic	577	494	NM	108	23 %
Total All Other equity income	852	165	24 %	(867)	(50 %)
Other business segments	52	34	NM	(58)	(53 %)
Total Corp equity income	$ 904	$ 199	28 %	$ (925)	(51%)

[1] Represents the provision for credit losses in All Other combined with the GCSBB securitization offset.

Bank of America

Asset Quality Remains Sound

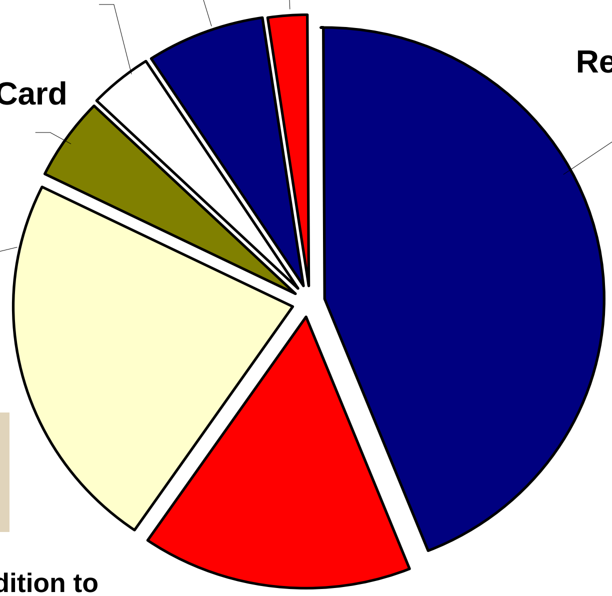
- **Managed net credit loss ratio across all businesses was 1.27%, down 4 basis points from the second quarter**
  - Held net charge-offs remained relatively flat with 2Q07 at .80%
- **Provision was higher than net charge-offs by $457 million**
  - Reserve build reflects seasoning and higher loss expectations in targeted growth portfolios including small business and home equity in consumer
  - Commercial includes reserve build for homebuilder exposures
- **Consumer card losses tracking as expected**
  - Managed consumer credit card net loss rate decreased to 4.67% as expected from 5.02% in 2Q07. 30 day delinquencies increased to 5.24% from 5.08% in 2Q07. 90 day delinquencies declined to 2.48% from 2.55% in 2Q07.
- **Growth in Small Business Lending drove the commercial losses in 3Q**
- **Commercial losses net charge-off ratio excluding small business remained at historic lows of 0.05%, no change from 2Q07**

Bank of America

Balanced Mix of Managed Consumer Loans

Total Managed Consumer 3Q07 Average Balances [1]

$630.6B



Residential Mortgage:
Avg. FICO 739 [2]
Avg. LTV 61%
3Q07 Managed loss ratio .02%

US Consumer Card:
Avg. FICO 687 [2]
3Q07 Managed loss ratio 4.76%

Home Equity:
Avg. FICO 721 [2]
Avg. CLTV 68%
3Q07 Managed loss ratio .20%

[1] Includes certain securitizations in addition to those within Card Services

[2] FICOs and LTVs are on a refreshed basis as of 9/30/07, values are based upon Case-Shiller data as of 6/30/07.

Net Interest Income

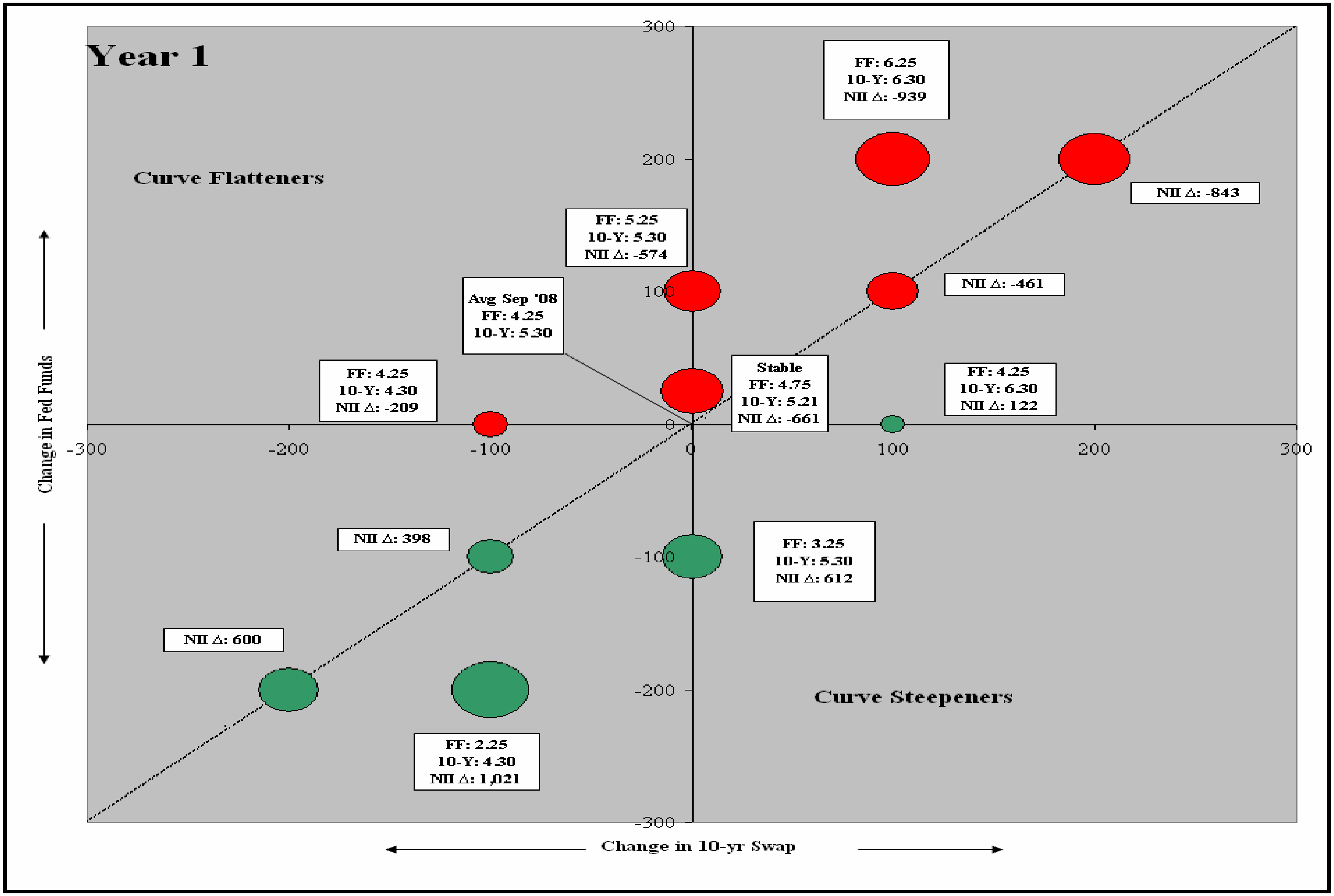
($ in millions)

Linked Quarter Net Interest Income & Yield

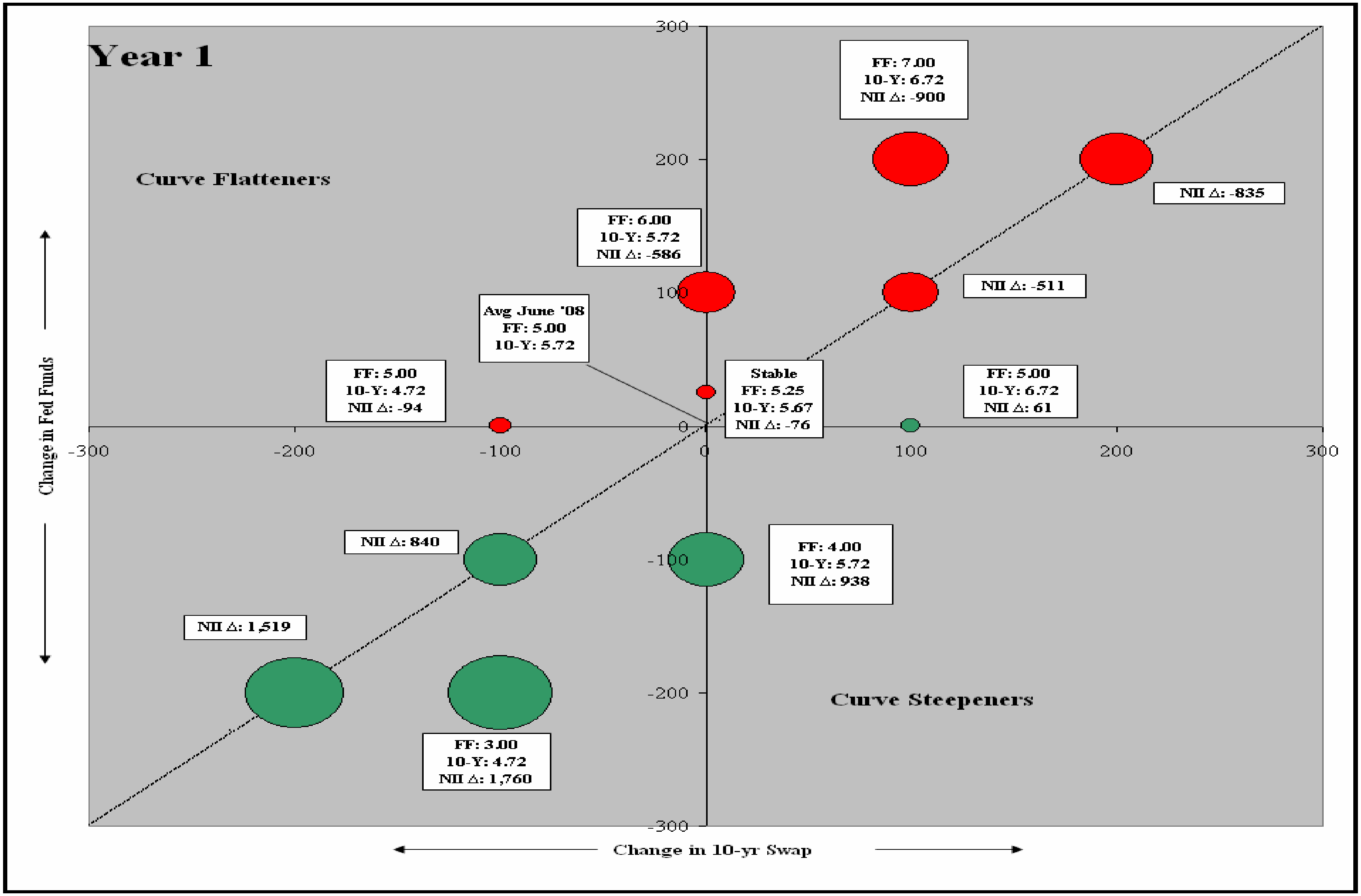
	3Q07	2Q07	$ Change	% Change
Reported net interest income (FTE)	**$ 8,990**	$ 8,781	**$ 209**	**2 %**
Market based NII	**(789)**	(635)	**(154)**	
Core net interest income (FTE)	**8,201**	8,146	**55**	**1 %**
Impact of securitizations	**2,009**	1,952	**57**	
Core NII - Managed Basis	**$10,210**	$10,098	**$ 112**	**1 %**
Avg. earning assets	**$1,375,795**	$1,358,199	**$ 17,596**	**1 %**
Market based earning assets	**(406,947)**	(426,598)	**19,651**	**5 %**
Impact of securitizations	**104,181**	102,357	**1,824**	**2 %**
Reported net interest yield	**2.61 %**	2.59 %	**2 bps**	
Core net interest yield	**3.38 %**	3.50 %	**(12 bps)**	
Core net interest yield – Managed Basis	**3.80 %**	3.91 %	**(11 bps)**	

- Change in core net interest income – ***managed basis*** driven by:
  - Consumer and commercial loan growth ($200 mm)
  - 1 more accrual day in the qtr ($75 mm)
  - Offset by negative impact of rates ($200 mm)

Bank of America
NII Sensitivity on a Managed Basis
First Rolling 12 Months
September 30, 2007



Bank of America
NII Sensitivity on a Managed Basis
First Rolling 12 Months
June 30, 2007



Net Interest Income – Managed Sensitivity

($ in millions)

	Managed Net interest income impact for next 12 months	
Forward curve interest rate scenarios	**@9/30/07**	**@6/30/07**
+ 100 bp parallel shift	**$(461)**	$(511)
- 100 bp parallel shift	**398**	840
Flattening scenario from forward curve		
+ 100 bp flattening on short end	**(574)**	(586)
- 100 bp flattening on long end	**(209)**	(94)
Steepening scenario from forward curve		
+ 100 bp steepening on long end	**122**	61
- 100 bp steepening on short end	**612**	938

Bank of America

Capital Strength

($ in millions)	3Q07	2Q07	3Q06
Tier 1 Capital	**$ 94,108**	$ 94,979	$ 88,085
Risk Weighted Assets	**1,145,065**	1,115,150	1,039,283
Tier 1 Capital Ratio	**8.22 %**	8.52 %	8.48 %
Total Capital Ratio	**11.86 %**	12.11 %	11.46 %
Tier 1 Leverage Ratio	**6.20 %**	6.33 %	6.16 %
Tangible Equity	**$ 61,442**	$61,186	$58,021
Tangible Equity Ratio	**4.09 %**	4.19 %	4.22 %
Tangible Equity Ratio *Adj for OCI*	**4.62 %**	4.82 %	4.69 %
Months to required funding- Parent Co.	**28**	26	22

Earnings Returned to Common Shareholders			
Dividends paid	**$2,851**	$ 2,494	$ 2,536
Cost of net share repurchases	**152**	273	2,082
Dividends & net repur. as % of earnings	**81 %**	48 %	85 %
Dividend yield	**5.09 %**	4.58 %	4.18 %

Bank of America

Consolidated Highlights Adjusted to a Managed Basis[1,2]

($ in millions)

		Change vs. YTD06	
	YTD07	Amt.	%
Net interest income (FTE)	$32,188	$ 133	- %
Noninterest income	26,207	960	4 %
Total revenue, net of interest expense (FTE)	58,395	1,093	2 %
Provision for credit losses[3]	8,724	2,944	51 %
Noninterest expense (excl. merger chgs)	26,463	520	2 %
Merger charges	270	(291)	(52 %)
Noninterest expense	26,733	229	1 %
Pre-tax income	22,938	(2,080)	(8 %)
Income tax expense	8,224	(917)	
Net income	$14,714	$(1,163)	(7 %)

[1] Managed basis assumes that loans that have been securitized were not sold and presents earnings on these loans in a manner similar to the way loans that have not been sold (i.e., held loans) are presented. Noninterest income, both on a held and managed basis, includes the impact of adjustments to the interest-only strip that are recorded in card income.

[2] Represents the Consolidated FTE results plus the loan securitization adjustments utilizing actual bond costs. This is different from GCSBB which utilizes fund transfer pricing methodology. See reconciliation of Presented Held to Managed basis on pages 29 - 33.

[3] Represents the provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

Bank of America

Appendix

Consolidated Highlights Adjusted to a Managed Basis[1,2]

($ in millions)		Change from			
		3Q06		2Q07	
	3Q07	Amt.	%	Amt.	%
Net interest income (FTE)	$10,999	$ 345	3 %	$ 266	2 %
Noninterest income	6,564	(2,182)	(25 %)	(3,923)	(37 %)
Total revenue, net of interest expense (FTE)	17,563	(1,837)	(9 %)	(3,657)	(17 %)
Provision for credit losses[3]	3,289	1,216	59 %	217	7 %
Noninterest expense (excl. merger chgs)	8,459	(135)	(2 %)	(559)	(6 %)
Merger charges	84	(185)	(69 %)	9	12 %
Noninterest expense	8,543	(320)	(4 %)	(550)	(6 %)
Pre-tax income	5,731	(2,733)	(32 %)	(3,324)	(37 %)
Income tax expense	2,033	(1,015)		(1,261)	
Net income	$ 3,698	$(1,718)	(32 %)	$(2,063)	(36 %)

[1] Managed basis assumes that loans that have been securitized were not sold and presents earnings on these loans in a manner similar to the way loans that have not been sold (i.e., held loans) are presented. Noninterest income, both on a held and managed basis, includes the impact of adjustments to the interest-only strip that are recorded in card income.

[2] Represents the Consolidated FTE results plus the loan securitization adjustments utilizing actual bond costs. This is different from GCSBB which utilizes fund transfer pricing methodology. See reconciliation of Presented Held to Managed basis on pages 29 - 33.

[3] Represents the provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

Summary Earnings Statement – 1st 9 Months Comparison

($ in millions)

	YTD 07	YTD 06	$ Change	% Change
Core net interest income (FTE)	$ 24,461	$25,687	$ (1,226)	(5) %
Market-based net interest income	1,907	1,173		
Net interest income (FTE)	26,368	26,860	(492)	(2) %
Noninterest income	28,378	28,102	276	1 %
Total revenue, net of interest expense (FTE)	54,746	54,962	(216)	- %
Provision for credit losses	5,075	3,440	1,635	48 %
Noninterest expense (excl. merger charges)	26,463	25,943	520	2 %
Merger charges	270	561		
Noninterest expense	26,733	26,504		
Pre-tax income	22,938	25,018		
Income tax expense	8,224	9,141		
Net income	14,714	15,877	(1,163)	(7) %
Merger & restructuring charges (after-tax)	170	353		
Net Income before merger charges	$ 14,884	$16,230	$(1,346)	(8) %
Diluted EPS reported	$ 3.25	$ 3.44		(6) %
Merger charge impact	.04	.08		
Impact of intangibles amortization	.17	.18		

Bank of America

Global Consumer & Small Business Banking (GCSBB) – Managed Basis

($ in millions)

	YTD07	Change vs. YTD06 Amt.	Change vs. YTD06 %
Net interest income (FTE)	$21,409	$ 350	2 %
Noninterest income	13,759	1,563	13 %
Total revenue, net of interest expense (FTE)	35,168	1,913	6 %
Provision for credit losses[1]	8,626	2,869	50 %
Noninterest expense	14,567	976	7 %
Pre-tax income	11,975	(1,932)	(14 %)
Income tax expense	4,416	(707)	
Net income	$ 7,559	$(1,225)	(14 %)
ROE	16.35 %	(221 bps)	
Efficiency ratio	41.42 %	55 bps	

- Card Services average loans grew 9% over YTD06, led by Business Card, Unsecured Lending and International
- Consumer Card loss rate YTD increased to 4.81%
- Retail sales of 36.4 million grew 9% over YTD06
- Noninterest income growth over YTD06 led by a combined 12% improvement in service charges and card income
- Small business unit sales grew 33% over YTD06, led by online banking, business checking and debit
- Provision expense increased resulting from portfolio seasoning due to growth in the businesses. The weak housing market was also a contributor.

[1] Represents the provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

Bank of America

Global Corporate & Investment Banking (GCIB)

($ in millions)

	YTD07	Change vs. YTD06 Amt.	Change vs. YTD06 %
Net interest income (FTE)	$ 7,809	$ 453	6 %
Noninterest income	6,389	(2,263)	(26 %)
Total revenue, net of interest expense (FTE)	14,198	(1,810)	(11 %)
Provision for credit losses	384	302	NM
Noninterest expense	8,566	(6)	- %
Pre-tax income	5,248	(2,106)	(29 %)
Income tax expense	1,948	(772)	
Net income	$ 3,300	$(1,334)	(29 %)
ROE	10.38 %	(421 bps)	
Efficiency ratio	60.33 %	678 bps	

- Capital Markets and Advisory Services revenue declined 24% from YTD06
  - Sales and trading revenue decreased 39% vs YTD06
  - Investment banking revenue grew 14% over YTD06
- Provision reflected the impact of the housing market primarily on our home builder portfolios

Bank of America

Global Wealth & Investment Management (GWIM)

($ in millions)

	YTD07	Change vs. YTD06 Amt.	Change vs. YTD06 %
Net interest income (FTE)	$ 2,893	$ 145	5 %
Noninterest income	3,203	493	18 %
Total revenue, net of interest expense (FTE)	6,096	638	12 %
Provision for credit losses	(20)	21	51 %
Noninterest expense	3,317	436	15 %
Pre-tax income	2,799	181	7 %
Income tax expense	1,038	70	
Net income	$ 1,761	$ 111	7 %
ROE	22.18 %	(1 bps)	
Efficiency ratio	54.42 %	163 bps	

- Investment and brokerage services is up 21% from YTD06 as client asset growth and a more productive sales force yielded results

All Other – Including GCSBB Securitization Eliminations

($ in millions)

		Change vs. YTD06	
	YTD07	Amt.	%
Net interest income (FTE)	$ (5,743)	$(1,440)	(33 %)
Noninterest income	5,027	483	11 %
Total revenue, net of interest expense (FTE)	(716)	(957)	NM
Provision for credit losses[1]	(3,915)	(1,557)	(66 %)
Merger & restruct. exp.	270	(291)	(52 %)
Noninterest expense	13	(886)	(99 %)
Pre-tax income	2,916	1,777	NM
Income tax expense	822	492	
Net income	$ 2,094	$1,285	NM

Components of equity investment income:			
Principal investing	$ 2,100	$ 753	56 %
Corporate & strategic	1,367	873	NM
Total All Other equity income	3,467	1,626	88 %
Other business segments	280	(1)	- %
Total Corp equity income	$ 3,747	$1,625	77 %

[1] Represents the provision for credit losses in All Other combined with the GCSBB securitization offset.

Bank of America

Reconciliation of Presented Held to Managed Basis – Consolidated 3Q07[1]

($ in millions)

	3Q07		
	Held Basis	Securitization Impact	Managed Basis[2]
Net interest income (FTE)	$ 8,990	$ 2,009	$ 10,999
Noninterest income	7,314	(750)	6,564
Total revenue, net of interest expense (FTE)	16,304	1,259	17,563
Provision for credit losses	2,030	1,259	3,289
Noninterest expense (excl. merger chgs)	8,459	-	8,459
Merger charges	84	-	84
Noninterest expense	8,543	-	8,543
Pre-tax income	5,731	-	5,731
Income tax expense	2,033	-	2,033
Net income	$ 3,698	$ -	$ 3,698

[1] Represents the Consolidated FTE results plus the loan securitization adjustments utilizing actual bond costs. This is different from GCSBB which utilizes fund transfer pricing methodology.

[2] Provision for credit losses on a managed basis represents the provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

Bank of America

Reconciliation of Presented Held to Managed Basis – Consolidated 3Q06[1]

($ in millions)

	3Q06		
	Held Basis	Securitization Impact	Managed Basis[2]
Net interest income (FTE)	$ 8,894	$ 1,760	$ 10,654
Noninterest income	9,598	(852)	8,746
Total revenue, net of interest expense (FTE)	18,492	908	19,400
Provision for credit losses	1,165	908	2,073
Noninterest expense (excl. merger chgs)	8,594	-	8,594
Merger charges	269	-	269
Noninterest expense	8,863	-	8,863
Pre-tax income	8,464	-	8,464
Income tax expense	3,048	-	3,048
Net income	$ 5,416	$ -	$ 5,416

[1] Represents the Consolidated FTE results plus the loan securitization adjustments utilizing actual bond costs. This is different from GCSBB which utilizes fund transfer pricing methodology.

[2] Provision for credit losses on a managed basis represents the provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

Reconciliation of Presented Held to Managed Basis – Consolidated 2Q07[1]

($ in millions)

	2Q07		
	Held Basis	Securitization Impact	Managed Basis[2]
Net interest income (FTE)	$ 8,781	$ 1,952	$10,733
Noninterest income	11,177	(690)	10,487
Total revenue, net of interest expense (FTE)	19,958	1,262	21,220
Provision for credit losses	1,810	1,262	3,072
Noninterest expense (excl. merger chgs)	9,018	-	9,018
Merger charges	75	-	75
Noninterest expense	9,093	-	9,093
Pre-tax income	9,055	-	9,055
Income tax expense	3,294	-	3,294
Net income	$ 5,761	$ -	$ 5,761

1 Represents the Consolidated FTE results plus the loan securitization adjustments utilizing actual bond costs. This is different from GCSBB which utilizes fund transfer pricing methodology.

2 Provision for credit losses on a managed basis represents the provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

Bank of America

Reconciliation of Presented Held to Managed Basis – Consolidated YTD 2007[1]

($ in millions)

	YTD 2007		
	Held Basis	Securitization Impact	Managed Basis[2]
Net interest income (FTE)	$ 26,368	$ 5,820	$ 32,188
Noninterest income	28,378	(2,171)	26,207
Total revenue, net of interest expense (FTE)	54,746	3,649	58,395
Provision for credit losses	5,075	3,649	8,724
Noninterest expense (excl. merger chgs)	26,463	-	26,463
Merger charges	270	-	270
Noninterest expense	26,733	-	26,733
Pre-tax income	22,938	-	22,938
Income tax expense	8,224	-	8,224
Net income	$ 14,714	$ -	$ 14,714

1 Represents the Consolidated FTE results plus the loan securitization adjustments utilizing actual bond costs. This is different from GCSBB which utilizes fund transfer pricing methodology.

2 Provision for credit losses on a managed basis represents the provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

Bank of America

Reconciliation of Presented Held to Managed Basis – Consolidated YTD 2006[1]

($ in millions)

	YTD 2006		
	Held Basis	Securitization Impact	Managed Basis[2]
Net interest income (FTE)	$26,860	$ 5,195	$ 32,055
Noninterest income	28,102	(2,855)	25,247
Total revenue, net of interest expense (FTE)	54,962	2,340	57,302
Provision for credit losses	3,440	2,340	5,780
Noninterest expense (excl. merger chgs)	25,943	-	25,943
Merger charges	561	-	561
Noninterest expense	26,504	-	26,504
Pre-tax income	25,018	-	25,018
Income tax expense	9,141	-	9,141
Net income	$15,877	$ -	$ 15,877

[1] Represents the Consolidated FTE results plus the loan securitization adjustments utilizing actual bond costs. This is different from GCSBB which utilizes fund transfer pricing methodology.

[2] Provision for credit losses on a managed basis represents the provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

Bank of America