

# **Bank of America**



## **Supplemental Information Fourth Quarter 2007**

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**Bank of America Corporation and Subsidiaries**  
**Consolidated Financial Highlights**

(Dollars in millions, except per share information; shares in thousands)

|  | Year Ended<br>December 31 |           | Fourth<br>Quarter | Third<br>Quarter | Second<br>Quarter | First<br>Quarter | Fourth<br>Quarter |
|--|---------------------------|-----------|-------------------|------------------|-------------------|------------------|-------------------|
|  | 2007                      | 2006      | 2007              | 2007             | 2007              | 2007             | 2006              |
| <b>Income statement</b>                                      |                           |           |                   |                  |                   |                  |                   |
| Net interest income  | \$34,433                  | \$34,591  | \$9,164           | \$8,615          | \$8,386           | \$8,268          | \$8,599           |
| Noninterest income <sup>(1)</sup>                            | 31,886                    | 37,989    | 3,508             | 7,314            | 11,177            | 9,887            | 9,887             |
| Total revenue, net of interest expense                       | 66,319                    | 72,580    | 12,672            | 15,929           | 19,563            | 18,155           | 18,486            |
| Provision for credit losses                                  | 8,385                     | 5,010     | 3,310             | 2,030            | 1,810             | 1,235            | 1,570             |
| Noninterest expense, before merger and restructuring charges | 36,600                    | 34,792    | 10,137            | 8,459            | 9,018             | 8,986            | 8,849             |
| Merger and restructuring charges                             | 410                       | 805       | 140               | 84               | 75                | 111              | 244               |
| Income tax expense (benefit)                                 | 5,942                     | 10,840    | (1,183)           | 1,658            | 2,899             | 2,568            | 2,567             |
| Net income   | 14,982                    | 21,133    | 268               | 3,698            | 5,761             | 5,255            | 5,256             |
| Diluted earnings per common share                            | 3.30                      | 4.59      | 0.05              | 0.82             | 1.28              | 1.16             | 1.16              |
| Average diluted common shares issued and outstanding         | 4,480,254                 | 4,595,896 | 4,470,108         | 4,475,917        | 4,476,799         | 4,497,028        | 4,536,696         |
| Dividends paid per common share                              | \$2.40                    | \$2.12    | \$0.64            | \$0.64           | \$0.56            | \$0.56           | \$0.56            |
| <b>Performance ratios</b>                                    |                           |           |                   |                  |                   |                  |                   |
| Return on average assets                                     | 0.94 %                    | 1.44 %    | 0.06 %            | 0.93 %           | 1.48 %            | 1.40 %           | 1.39 %            |
| Return on average common shareholders' equity                | 11.08                     | 16.27     | 0.60              | 11.02            | 17.55             | 16.16            | 15.76             |
| <b>At period end</b>   |                           |           |                   |                  |                   |                  |                   |
| Book value per share of common stock                         | \$32.09                   | \$29.70   | \$32.09           | \$30.45          | \$29.95           | \$29.74          | \$29.70           |
| Tangible book value per share of common stock <sup>(2)</sup> | 14.62                     | 14.97     | 14.62             | 15.25            | 15.11             | 14.94            | 14.97             |
| Market price per share of common stock:                      |                           |           |                   |                  |                   |                  |                   |
| Closing price  | \$41.26                   | \$53.39   | \$41.26           | \$50.27          | \$48.89           | \$51.02          | \$53.39           |
| High closing price for the period                            | 54.05                     | 54.90     | 52.71             | 51.87            | 51.82             | 54.05            | 54.90             |
| Low closing price for the period                             | 41.10                     | 43.09     | 41.10             | 47.00            | 48.80             | 49.46            | 51.66             |
| Market capitalization  | 183,107                   | 238,021   | 183,107           | 223,041          | 216,922           | 226,481          | 238,021           |
| Number of banking centers - domestic                         | 6,149                     | 5,747     | 6,149             | 5,748            | 5,749             | 5,737            | 5,747             |
| Number of branded ATMs - domestic                            | 18,753                    | 17,079    | 18,753            | 17,231           | 17,183            | 17,117           | 17,079            |
| Full-time equivalent employees                               | 209,718                   | 203,425   | 209,718           | 198,000          | 195,675           | 199,429          | 203,425           |

(1) Effective April 1, 2007, the Corporation changed its income statement presentation to reflect gains (losses) on sales of debt securities as a component of noninterest income.

(2) Tangible book value per share of common stock is a non-GAAP measure. For a corresponding reconciliation to a GAAP financial measure, see Supplemental Financial Data on page 3.

We believe the use of this non-GAAP measure provides additional clarity in assessing the results of the Corporation.

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)

#### Fully taxable-equivalent basis data

|   | Year Ended<br>December 31 |          | Fourth<br>Quarter<br>2007 | Third<br>Quarter<br>2007 | Second<br>Quarter<br>2007 | First<br>Quarter<br>2007 | Fourth<br>Quarter<br>2006 |
|---|---------------------------|----------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
|   | 2007                      | 2006     |                           |                          |                           |                          |                           |
| Net interest income                                   | \$36,182                  | \$35,815 | \$9,814                   | \$8,990                  | \$8,781                   | \$8,597                  | \$8,955                   |
| Total revenue, net of interest expense <sup>(1)</sup> | 68,068                    | 73,804   | 13,322                    | 16,304                   | 19,958                    | 18,484                   | 18,842                    |
| Net interest yield                                    | 2.60 %                    | 2.82 %   | 2.61 %                    | 2.61 %                   | 2.59 %                    | 2.61 %                   | 2.75 %                    |
| Efficiency ratio                                      | 54.37                     | 48.23    | 77.14                     | 52.40                    | 45.56                     | 49.22                    | 48.26                     |

#### Reconciliation to GAAP financial measures

Supplemental financial data presented on an operating basis is a basis of presentation not defined by accounting principles generally accepted in the United States (GAAP) that excludes merger and restructuring charges. We believe that the exclusion of merger and restructuring charges, which represent events outside our normal operations, provides a meaningful period-to-period comparison and is more reflective of normalized operations.

Return on average common shareholders' equity and return on average tangible shareholders' equity utilize non-GAAP allocation methodologies. Return on average common shareholders' equity measures the earnings contribution of a unit as a percentage of the shareholders' equity allocated to that unit. Return on average tangible shareholders' equity measures the earnings contribution of the Corporation as a percentage of shareholders' equity reduced by goodwill. These measures are used to evaluate our use of equity (i.e., capital) at the individual unit level and are integral components in the analytics for resource allocation. The efficiency ratio measures the costs expended to generate a dollar of revenue. We believe the use of these non-GAAP measures provides additional clarity in assessing the results of the Corporation.

Other companies may define or calculate supplemental financial data differently. See the tables below for supplemental financial data and corresponding reconciliations to GAAP financial measures for the quarters ended December 31, 2007, September 30, 2007, June 30, 2007, March 31, 2007, and December 31, 2006, and the years ended December 31, 2007 and 2006.

#### Reconciliation of net income to operating earnings

|                                  | Year Ended<br>December 31 |                 | Fourth<br>Quarter<br>2007 | Third<br>Quarter<br>2007 | Second<br>Quarter<br>2007 | First<br>Quarter<br>2007 | Fourth<br>Quarter<br>2006 |
|----------------------------------|---------------------------|-----------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
|                                  | 2007                      | 2006            |                           |                          |                           |                          |                           |
| Net income                       | \$14,982                  | \$21,133        | \$268                     | \$3,698                  | \$5,761                   | \$5,255                  | \$5,256                   |
| Merger and restructuring charges | 410                       | 805             | 140                       | 84                       | 75                        | 111                      | 244                       |
| Related income tax benefit       | (152)                     | (298)           | (52)                      | (31)                     | (28)                      | (41)                     | (90)                      |
| <b>Operating earnings</b>        | <b>\$15,240</b>           | <b>\$21,640</b> | <b>\$356</b>              | <b>\$3,751</b>           | <b>\$5,808</b>            | <b>\$5,325</b>           | <b>\$5,410</b>            |

#### Reconciliation of ending common shareholders' equity to ending common tangible shareholders' equity

|  | 2007            | 2006            | 2007            | 2007            | 2007            | 2007            | 2006            |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Ending common shareholders' equity                 | \$142,394       | \$132,421       | \$142,394       | \$135,109       | \$132,900       | \$132,005       | \$132,421       |
| Ending goodwill                                    | (77,530)        | (65,662)        | (77,530)        | (67,433)        | (65,845)        | (65,696)        | (65,662)        |
| <b>Ending common tangible shareholders' equity</b> | <b>\$64,864</b> | <b>\$66,759</b> | <b>\$64,864</b> | <b>\$67,676</b> | <b>\$67,055</b> | <b>\$66,309</b> | <b>\$66,759</b> |

#### Reconciliation of average shareholders' equity to average tangible shareholders' equity

|  | 2007            | 2006            | 2007            | 2007            | 2007            | 2007            | 2006            |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Average shareholders' equity                 | \$136,662       | \$130,463       | \$144,924       | \$134,487       | \$133,551       | \$133,588       | \$134,047       |
| Average goodwill                             | (69,333)        | (66,040)        | (78,308)        | (67,499)        | (65,704)        | (65,703)        | (65,766)        |
| <b>Average tangible shareholders' equity</b> | <b>\$67,329</b> | <b>\$64,423</b> | <b>\$66,616</b> | <b>\$66,988</b> | <b>\$67,847</b> | <b>\$67,885</b> | <b>\$68,281</b> |

#### Operating basis

|   | 2007   | 2006   | 2007   | 2007   | 2007   | 2007   | 2006   |
|---|--------|--------|--------|--------|--------|--------|--------|
| Return on average assets                        | 0.95 % | 1.48 % | 0.08 % | 0.94 % | 1.49 % | 1.42 % | 1.44 % |
| Return on average common shareholders' equity   | 11.27  | 16.66  | 0.85   | 11.18  | 17.70  | 16.38  | 16.22  |
| Return on average tangible shareholders' equity | 22.64  | 33.59  | 2.12   | 22.21  | 34.34  | 31.81  | 31.44  |
| Efficiency ratio <sup>(2)</sup>                 | 53.77  | 47.14  | 76.09  | 51.89  | 45.18  | 48.62  | 46.96  |

(1) Effective April 1, 2007, the Corporation changed its income statement presentation to reflect gains (losses) on sales of debt securities as a component of noninterest income.

(2) Fully taxable-equivalent basis

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

# Bank of America Corporation and Subsidiaries

## Consolidated Statement of Income

(Dollars in millions, except per share information; shares in thousands)

|  | Year Ended<br>December 31 |           | Fourth<br>Quarter<br>2007 | Third<br>Quarter<br>2007 | Second<br>Quarter<br>2007 | First<br>Quarter<br>2007 | Fourth<br>Quarter<br>2006 |
|--|---------------------------|-----------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
|  | 2007                      | 2006      |                           |                          |                           |                          |                           |
| <b>Interest income</b>   |                           |           |                           |                          |                           |                          |                           |
| Interest and fees on loans and leases                                  | \$55,681                  | \$48,274  | \$15,363                  | \$14,111                 | \$13,323                  | \$12,884                 | \$12,705                  |
| Interest on debt securities  | 9,784                     | 11,655    | 2,738                     | 2,334                    | 2,332                     | 2,380                    | 2,440                     |
| Federal funds sold and securities purchased under agreements to resell | 7,722                     | 7,823     | 1,748                     | 1,839                    | 2,156                     | 1,979                    | 2,068                     |
| Trading account assets   | 9,417                     | 7,232     | 2,358                     | 2,519                    | 2,267                     | 2,273                    | 2,201                     |
| Other interest income  | 4,700                     | 3,601     | 1,272                     | 1,230                    | 1,154                     | 1,044                    | 1,077                     |
| Total interest income  | 87,304                    | 78,585    | 23,479                    | 22,033                   | 21,232                    | 20,560                   | 20,491                    |
| <b>Interest expense</b>  |                           |           |                           |                          |                           |                          |                           |
| Deposits   | 18,093                    | 14,480    | 5,253                     | 4,545                    | 4,261                     | 4,034                    | 3,989                     |
| Short-term borrowings  | 21,975                    | 19,840    | 5,599                     | 5,521                    | 5,537                     | 5,318                    | 5,222                     |
| Trading account liabilities  | 3,444                     | 2,640     | 825                       | 906                      | 821                       | 892                      | 800                       |
| Long-term debt   | 9,359                     | 7,034     | 2,638                     | 2,446                    | 2,227                     | 2,048                    | 1,881                     |
| Total interest expense   | 52,871                    | 43,994    | 14,315                    | 13,418                   | 12,846                    | 12,292                   | 11,892                    |
| <b>Net interest income</b>   | 34,433                    | 34,591    | 9,164                     | 8,615                    | 8,386                     | 8,268                    | 8,599                     |
| <b>Noninterest income</b>  |                           |           |                           |                          |                           |                          |                           |
| Card income  | 14,077                    | 14,290    | 3,591                     | 3,595                    | 3,558                     | 3,333                    | 3,719                     |
| Service charges  | 8,908                     | 8,224     | 2,415                     | 2,221                    | 2,200                     | 2,072                    | 2,099                     |
| Investment and brokerage services                                      | 5,147                     | 4,456     | 1,427                     | 1,378                    | 1,193                     | 1,149                    | 1,122                     |
| Investment banking income  | 2,345                     | 2,317     | 544                       | 389                      | 774                       | 638                      | 694                       |
| Equity investment income   | 4,064                     | 3,189     | 317                       | 904                      | 1,829                     | 1,014                    | 1,067                     |
| Trading account profits (losses)                                       | (5,131)                   | 3,166     | (5,436)                   | (1,457)                  | 890                       | 872                      | 460                       |
| Mortgage banking income  | 902                       | 541       | 386                       | 155                      | 148                       | 213                      | 126                       |
| Gains (losses) on sales of debt securities <sup>(1)</sup>              | 180                       | (443)     | 109                       | 7                        | 2                         | 62                       | 21                        |
| Other income   | 1,394                     | 2,249     | 155                       | 122                      | 583                       | 534                      | 579                       |
| Total noninterest income   | 31,886                    | 37,989    | 3,508                     | 7,314                    | 11,177                    | 9,887                    | 9,887                     |
| <b>Total revenue, net of interest expense</b>                          | 66,319                    | 72,580    | 12,672                    | 15,929                   | 19,563                    | 18,155                   | 18,486                    |
| <b>Provision for credit losses</b>                                     | 8,385                     | 5,010     | 3,310                     | 2,030                    | 1,810                     | 1,235                    | 1,570                     |
| <b>Noninterest expense</b>   |                           |           |                           |                          |                           |                          |                           |
| Personnel  | 18,753                    | 18,211    | 4,822                     | 4,169                    | 4,737                     | 5,025                    | 4,444                     |
| Occupancy  | 3,038                     | 2,826     | 827                       | 754                      | 744                       | 713                      | 726                       |
| Equipment  | 1,391                     | 1,329     | 373                       | 336                      | 332                       | 350                      | 351                       |
| Marketing  | 2,356                     | 2,336     | 712                       | 552                      | 537                       | 555                      | 623                       |
| Professional fees  | 1,174                     | 1,078     | 404                       | 258                      | 283                       | 229                      | 368                       |
| Amortization of intangibles  | 1,676                     | 1,755     | 467                       | 429                      | 391                       | 389                      | 433                       |
| Data processing  | 1,962                     | 1,732     | 590                       | 463                      | 472                       | 437                      | 487                       |
| Telecommunications   | 1,013                     | 945       | 263                       | 255                      | 244                       | 251                      | 260                       |
| Other general operating  | 5,237                     | 4,580     | 1,679                     | 1,243                    | 1,278                     | 1,037                    | 1,157                     |
| Merger and restructuring charges                                       | 410                       | 805       | 140                       | 84                       | 75                        | 111                      | 244                       |
| Total noninterest expense  | 37,010                    | 35,597    | 10,277                    | 8,543                    | 9,093                     | 9,097                    | 9,093                     |
| <b>Income (loss) before income taxes</b>                               | 20,924                    | 31,973    | (915)                     | 5,356                    | 8,660                     | 7,823                    | 7,823                     |
| <b>Income tax expense (benefit)</b>                                    | 5,942                     | 10,840    | (1,183)                   | 1,658                    | 2,899                     | 2,568                    | 2,567                     |
| <b>Net income</b>  | \$14,982                  | \$21,133  | \$268                     | \$3,698                  | \$5,761                   | \$5,255                  | \$5,256                   |
| <b>Preferred stock dividends</b>                                       | 182                       | 22        | 53                        | 43                       | 40                        | 46                       | 13                        |
| <b>Net income available to common shareholders</b>                     | \$14,800                  | \$21,111  | \$215                     | \$3,655                  | \$5,721                   | \$5,209                  | \$5,243                   |
| <b>Per common share information</b>                                    |                           |           |                           |                          |                           |                          |                           |
| Earnings   | \$3.35                    | \$4.66    | \$0.05                    | \$0.83                   | \$1.29                    | \$1.18                   | \$1.17                    |
| Diluted earnings   | 3.30                      | 4.59      | 0.05                      | 0.82                     | 1.28                      | 1.16                     | 1.16                      |
| Dividends paid   | 2.40                      | 2.12      | 0.64                      | 0.64                     | 0.56                      | 0.56                     | 0.56                      |
| <b>Average common shares issued and outstanding</b>                    | 4,423,579                 | 4,526,637 | 4,421,554                 | 4,420,616                | 4,419,246                 | 4,432,664                | 4,464,110                 |
| <b>Average diluted common shares issued and outstanding</b>            | 4,480,254                 | 4,595,896 | 4,470,108                 | 4,475,917                | 4,476,799                 | 4,497,028                | 4,536,696                 |

(1) Effective April 1, 2007, the Corporation changed its income statement presentation to reflect gains (losses) on sales of debt securities as a component of noninterest income.

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)

|  | December 31<br>2007 | September 30<br>2007 | December 31<br>2006 |
|--|---------------------|----------------------|---------------------|
| <b>Assets</b>  |                     |                      |                     |
| Cash and cash equivalents  | \$42,531            | \$34,956             | \$36,429            |
| Time deposits placed and other short-term investments  | 11,773              | 8,829                | 13,952              |
| Federal funds sold and securities purchased under agreements to resell   | 129,552             | 135,150              | 135,478             |
| Trading account assets   | 162,064             | 179,365              | 153,052             |
| Derivative assets  | 34,662              | 30,843               | 23,439              |
| Debt securities:   |                     |                      |                     |
| Available-for-sale   | 213,330             | 176,778              | 192,806             |
| Held-to-maturity, at cost  | 726                 | 518                  | 40                  |
| Total debt securities  | 214,056             | 177,296              | 192,846             |
| Loans and leases   | 876,344             | 793,537              | 706,490             |
| Allowance for loan and lease losses  | (11,588)            | (9,535)              | (9,016)             |
| Loans and leases, net of allowance   | 864,756             | 784,002              | 697,474             |
| Premises and equipment, net  | 11,240              | 9,762                | 9,255               |
| Mortgage servicing rights (includes \$3,053, \$3,179 and \$2,869 measured at fair value)   | 3,347               | 3,417                | 3,045               |
| Goodwill   | 77,530              | 67,433               | 65,662              |
| Intangible assets  | 10,296              | 9,635                | 9,422               |
| Other assets   | 153,939             | 138,075              | 119,683             |
| <b>Total assets</b>  | <b>\$1,715,746</b>  | <b>\$1,578,763</b>   | <b>\$1,459,737</b>  |
| <b>Liabilities</b>   |                     |                      |                     |
| Deposits in domestic offices:  |                     |                      |                     |
| Noninterest-bearing  | \$188,466           | \$165,343            | \$180,231           |
| Interest-bearing   | 501,882             | 434,728              | 418,100             |
| Deposits in foreign offices:   |                     |                      |                     |
| Noninterest-bearing  | 3,761               | 3,950                | 4,577               |
| Interest-bearing   | 111,068             | 95,201               | 90,589              |
| Total deposits   | 805,177             | 699,222              | 693,497             |
| Federal funds purchased and securities sold under agreements to repurchase   | 221,435             | 199,293              | 217,527             |
| Trading account liabilities  | 77,342              | 87,155               | 67,670              |
| Derivative liabilities   | 22,423              | 19,012               | 16,339              |
| Commercial paper and other short-term borrowings   | 191,089             | 201,155              | 141,300             |
| Accrued expenses and other liabilities (includes \$518, \$392 and \$397 of reserve for unfunded lending commitments)   | 53,969              | 48,932               | 42,132              |
| Long-term debt   | 197,508             | 185,484              | 146,000             |
| <b>Total liabilities</b>   | <b>1,568,943</b>    | <b>1,440,253</b>     | <b>1,324,465</b>    |
| <b>Shareholders' equity</b>  |                     |                      |                     |
| Preferred stock, \$0.01 par value; authorized - 100,000,000 shares; issued and outstanding - 185,067, 143,739 and 121,739 shares   | 4,409               | 3,401                | 2,851               |
| Common stock and additional paid-in capital, \$0.01 par value; authorized - 7,500,000,000 shares; issued and outstanding - 4,437,885,419, 4,436,855,341 and 4,458,151,391 shares | 60,328              | 60,276               | 61,574              |
| Retained earnings <sup>(1)</sup>   | 81,393              | 84,027               | 79,024              |
| Accumulated other comprehensive income (loss) <sup>(2)</sup>   | 1,129               | (8,615)              | (7,711)             |
| Other  | (456)               | (579)                | (466)               |
| <b>Total shareholders' equity</b>  | <b>146,803</b>      | <b>138,510</b>       | <b>135,272</b>      |
| <b>Total liabilities and shareholders' equity</b>  | <b>\$1,715,746</b>  | <b>\$1,578,763</b>   | <b>\$1,459,737</b>  |

(1) Effective January 1, 2007, the Corporation adopted Financial Accounting Standards Board (FASB) Staff Position No. FAS 13-2, "Accounting for a Change or Projected Change in the Timing of Cash Flows Relating to Income Taxes Generated by a Leveraged Lease Transaction" (FSP 13-2). The adoption of FSP 13-2 reduced the beginning balance of retained earnings by \$1,381 million, net of tax, with a corresponding offset decreasing the net investment in leveraged leases. Effective January 1, 2007, the Corporation adopted Statement of Financial Accounting Standards (SFAS) No. 157, "Fair Value Measurements" and SFAS No. 159, "The Fair Value Option for Financial Assets and Financial Liabilities" (SFAS 159) which reduced the beginning balance of retained earnings by \$208 million, net of tax. In addition, the Corporation adopted FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes, an interpretation of FASB Statement No. 109" (FIN 48). The adoption of FIN 48 reduced the beginning balance of retained earnings by \$146 million.

(2) Effective December 31, 2006, the Corporation adopted SFAS No. 158, "Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans, an amendment of FASB Statements No. 87, 88, 106, and 132(R)", which reduced accumulated other comprehensive income (loss) by approximately \$1,308 million, net of tax.

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

## Bank of America Corporation and Subsidiaries

### Capital Management

(Dollars in millions)

|                                      | Fourth<br>Quarter<br>2007 <sup>(1)</sup> | Third<br>Quarter<br>2007 | Second<br>Quarter<br>2007 | First<br>Quarter<br>2007 | Fourth<br>Quarter<br>2006 |
|--------------------------------------|--|--------------------------|---------------------------|--------------------------|---------------------------|
| <b>Risk-based capital:</b>           |  |                          |                           |                          |                           |
| Tier 1 capital                       | \$83,372                                 | \$94,108                 | \$94,979                  | \$91,112                 | \$91,064                  |
| Total capital                        | 133,720                                  | 135,786                  | 135,059                   | 126,958                  | 125,226                   |
| Risk-weighted assets                 | 1,212,905                                | 1,145,069                | 1,115,150                 | 1,062,883                | 1,054,533                 |
| Tier 1 capital ratio                 | 6.87 %                                   | 8.22 %                   | 8.52 %                    | 8.57 %                   | 8.64 %                    |
| Total capital ratio                  | 11.02                                    | 11.86                    | 12.11                     | 11.94                    | 11.88                     |
| Tangible equity ratio <sup>(2)</sup> | 3.62                                     | 4.09                     | 4.19                      | 4.20                     | 4.35                      |
| Tier 1 leverage ratio                | 5.04                                     | 6.20                     | 6.33                      | 6.25                     | 6.36                      |

(1) Preliminary data on risk-based capital

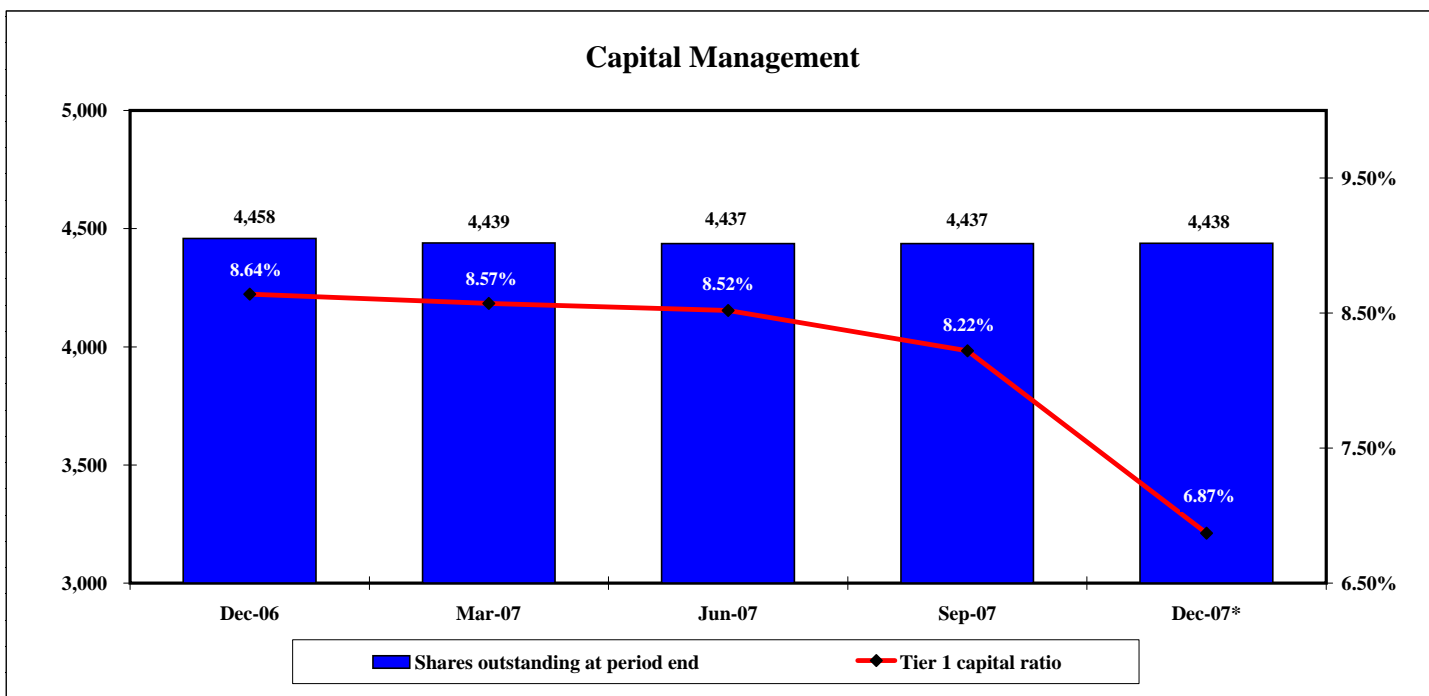
(2) Tangible equity ratio equals shareholders' equity less goodwill and intangible assets divided by total assets less goodwill and intangible assets.

### Share Repurchase Program

2.7 million common shares were repurchased in the fourth quarter of 2007 as a part of an ongoing share repurchase program.

189.4 million shares remain outstanding under the 2007 authorized program.

3.7 million shares were issued in the fourth quarter of 2007.



\*Preliminary data on risk-based capital

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

**Bank of America Corporation and Subsidiaries**  
**Core Net Interest Income - Managed Basis**

(Dollars in millions)

|  | Year Ended<br>December 31 |                  | Fourth<br>Quarter  | Third<br>Quarter   | Second<br>Quarter  | First<br>Quarter   | Fourth<br>Quarter |
|--|---------------------------|------------------|--------------------|--------------------|--------------------|--------------------|-------------------|
|  | 2007                      | 2006             | 2007               | 2007               | 2007               | 2007               | 2006              |
| <b>Net interest income <sup>(1)</sup></b>                        |                           |                  |                    |                    |                    |                    |                   |
| As reported  | \$36,182                  | \$35,815         | \$9,814            | \$8,990            | \$8,781            | \$8,597            | \$8,955           |
| Impact of market-based net interest income <sup>(2)</sup>        | (2,716)                   | (1,660)          | (809)              | (789)              | (635)              | (483)              | (487)             |
| Core net interest income   | 33,466                    | 34,155           | 9,005              | 8,201              | 8,146              | 8,114              | 8,468             |
| Impact of securitizations <sup>(3)</sup>                         | 7,841                     | 7,045            | 2,021              | 2,009              | 1,952              | 1,859              | 1,850             |
| <b>Core net interest income - managed basis</b>                  | <b>\$41,307</b>           | <b>\$41,200</b>  | <b>\$11,026</b>    | <b>\$10,210</b>    | <b>\$10,098</b>    | <b>\$9,973</b>     | <b>\$10,318</b>   |
| <b>Average earning assets</b>                                    |                           |                  |                    |                    |                    |                    |                   |
| As reported  | \$1,390,192               | \$1,269,144      | \$1,502,998        | \$1,375,795        | \$1,358,199        | \$1,321,946        | \$1,299,461       |
| Impact of market-based earning assets <sup>(2)</sup>             | (412,326)                 | (370,187)        | (406,709)          | (406,947)          | (426,598)          | (409,135)          | (406,786)         |
| Core average earning assets                                      | 977,866                   | 898,957          | 1,096,289          | 968,848            | 931,601            | 912,811            | 892,675           |
| Impact of securitizations  | 103,371                   | 98,152           | 104,385            | 104,181            | 102,357            | 102,529            | 100,786           |
| <b>Core average earning assets - managed basis</b>               | <b>\$1,081,237</b>        | <b>\$997,109</b> | <b>\$1,200,674</b> | <b>\$1,073,029</b> | <b>\$1,033,958</b> | <b>\$1,015,340</b> | <b>\$993,461</b>  |
| <b>Net interest yield contribution <sup>(1,4)</sup></b>          |                           |                  |                    |                    |                    |                    |                   |
| As reported  | 2.60 %                    | 2.82 %           | 2.61 %             | 2.61 %             | 2.59 %             | 2.61 %             | 2.75 %            |
| Impact of market-based activities <sup>(2)</sup>                 | 0.82                      | 0.98             | 0.67               | 0.77               | 0.91               | 0.95               | 1.03              |
| Core net interest yield on earning assets                        | 3.42                      | 3.80             | 3.28               | 3.38               | 3.50               | 3.56               | 3.78              |
| Impact of securitizations  | 0.40                      | 0.33             | 0.38               | 0.42               | 0.41               | 0.38               | 0.36              |
| <b>Core net interest yield on earning assets - managed basis</b> | <b>3.82 %</b>             | <b>4.13 %</b>    | <b>3.66 %</b>      | <b>3.80 %</b>      | <b>3.91 %</b>      | <b>3.94 %</b>      | <b>4.14 %</b>     |

(1) Fully taxable-equivalent basis

(2) Represents the impact of market-based amounts included in the Capital Markets and Advisory Services business within Global Corporate and Investment Banking and excludes net interest income on loans for which the fair value option has been elected.

(3) Represents the impact of securitizations utilizing actual bond costs. This is different from the segment view which utilizes funds transfer pricing methodologies.

(4) Quarterly yields are calculated on an annualized basis.

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)

|   | Fourth Quarter 2007 |                         |               | Third Quarter 2007 |                         |               | Fourth Quarter 2006 |                         |               |
|---|---------------------|-------------------------|---------------|--------------------|-------------------------|---------------|---------------------|-------------------------|---------------|
|   | Average Balance     | Interest Income/Expense | Yield/Rate    | Average Balance    | Interest Income/Expense | Yield/Rate    | Average Balance     | Interest Income/Expense | Yield/Rate    |
| <b>Earning assets</b>   |                     |                         |               |                    |                         |               |                     |                         |               |
| Time deposits placed and other short-term investments   | \$10,459            | \$122                   | 4.63 %        | \$11,879           | \$148                   | 4.92 %        | \$15,760            | \$166                   | 4.19 %        |
| Federal funds sold and securities purchased under agreements to resell                                  | 151,938             | 1,748                   | 4.59          | 139,259            | 1,839                   | 5.27          | 174,167             | 2,068                   | 4.73          |
| Trading account assets  | 190,700             | 2,422                   | 5.06          | 194,661            | 2,604                   | 5.33          | 167,163             | 2,289                   | 5.46          |
| Debt securities <sup>(1)</sup>  | 206,873             | 2,795                   | 5.40          | 174,568            | 2,380                   | 5.45          | 193,601             | 2,504                   | 5.17          |
| Loans and leases <sup>(2)</sup> :   |                     |                         |               |                    |                         |               |                     |                         |               |
| Residential mortgage  | 277,058             | 3,972                   | 5.73          | 274,385            | 3,928                   | 5.72          | 225,985             | 3,202                   | 5.66          |
| Credit card - domestic  | 60,063              | 1,781                   | 11.76         | 57,491             | 1,780                   | 12.29         | 59,802              | 2,101                   | 13.94         |
| Credit card - foreign   | 14,329              | 464                     | 12.86         | 11,995             | 371                     | 12.25         | 10,375              | 305                     | 11.66         |
| Home equity <sup>(3)</sup>  | 112,372             | 2,043                   | 7.21          | 98,611             | 1,884                   | 7.58          | 84,905              | 1,626                   | 7.60          |
| Direct/Indirect consumer <sup>(4)</sup>   | 75,423              | 1,658                   | 8.72          | 73,245             | 1,600                   | 8.67          | 57,273              | 1,185                   | 8.21          |
| Other consumer <sup>(5)</sup>   | 3,918               | 71                      | 7.24          | 4,055              | 96                      | 9.47          | 6,804               | 141                     | 8.32          |
| Total consumer  | 543,163             | 9,989                   | 7.32          | 519,782            | 9,659                   | 7.39          | 445,144             | 8,560                   | 7.65          |
| Commercial - domestic   | 213,200             | 3,704                   | 6.89          | 176,554            | 3,207                   | 7.21          | 158,604             | 2,907                   | 7.27          |
| Commercial real estate <sup>(6)</sup>   | 59,702              | 1,053                   | 6.99          | 38,977             | 733                     | 7.47          | 36,851              | 704                     | 7.58          |
| Commercial lease financing  | 22,239              | 574                     | 10.33         | 20,044             | 246                     | 4.91          | 21,159              | 254                     | 4.80          |
| Commercial - foreign  | 29,815              | 426                     | 5.67          | 25,159             | 377                     | 5.95          | 21,840              | 337                     | 6.12          |
| Total commercial  | 324,956             | 5,757                   | 7.03          | 260,734            | 4,563                   | 6.95          | 238,454             | 4,202                   | 7.00          |
| Total loans and leases  | 868,119             | 15,746                  | 7.21          | 780,516            | 14,222                  | 7.25          | 683,598             | 12,762                  | 7.42          |
| Other earning assets  | 74,909              | 1,296                   | 6.89          | 74,912             | 1,215                   | 6.46          | 65,172              | 1,058                   | 6.46          |
| <b>Total earning assets <sup>(7)</sup></b>  | <b>1,502,998</b>    | <b>24,129</b>           | <b>6.39</b>   | <b>1,375,795</b>   | <b>22,408</b>           | <b>6.48</b>   | <b>1,299,461</b>    | <b>20,847</b>           | <b>6.39</b>   |
| Cash and cash equivalents   | 33,714              |                         |               | 31,356             |                         |               | 32,816              |                         |               |
| Other assets, less allowance for loan and lease losses  | 205,755             |                         |               | 173,414            |                         |               | 162,873             |                         |               |
| <b>Total assets</b>   | <b>\$1,742,467</b>  |                         |               | <b>\$1,580,565</b> |                         |               | <b>\$1,495,150</b>  |                         |               |
| <b>Interest-bearing liabilities</b>   |                     |                         |               |                    |                         |               |                     |                         |               |
| Domestic interest-bearing deposits:   |                     |                         |               |                    |                         |               |                     |                         |               |
| Savings   | \$31,961            | \$50                    | 0.63 %        | \$31,510           | \$50                    | 0.62 %        | \$32,965            | \$48                    | 0.58 %        |
| NOW and money market deposit accounts   | 240,914             | 1,334                   | 2.20          | 215,078            | 1,104                   | 2.04          | 211,055             | 966                     | 1.81          |
| Consumer CDs and IRAs   | 183,910             | 2,179                   | 4.70          | 165,840            | 1,949                   | 4.66          | 154,621             | 1,794                   | 4.60          |
| Negotiable CDs, public funds and other time deposits  | 34,997              | 420                     | 4.76          | 17,392             | 227                     | 5.20          | 13,052              | 140                     | 4.30          |
| Total domestic interest-bearing deposits  | 491,782             | 3,983                   | 3.21          | 429,820            | 3,330                   | 3.07          | 411,693             | 2,948                   | 2.84          |
| Foreign interest-bearing deposits:  |                     |                         |               |                    |                         |               |                     |                         |               |
| Banks located in foreign countries  | 45,050              | 557                     | 4.91          | 43,727             | 564                     | 5.12          | 38,648              | 507                     | 5.21          |
| Governments and official institutions   | 16,506              | 192                     | 4.62          | 17,206             | 218                     | 5.03          | 14,220              | 168                     | 4.70          |
| Time, savings and other   | 51,919              | 521                     | 3.98          | 41,868             | 433                     | 4.09          | 41,328              | 366                     | 3.50          |
| Total foreign interest-bearing deposits   | 113,475             | 1,270                   | 4.44          | 102,801            | 1,215                   | 4.69          | 94,196              | 1,041                   | 4.38          |
| Total interest-bearing deposits   | 605,257             | 5,253                   | 3.44          | 532,621            | 4,545                   | 3.39          | 505,889             | 3,989                   | 3.13          |
| Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings | 456,530             | 5,599                   | 4.87          | 409,070            | 5,521                   | 5.36          | 405,748             | 5,222                   | 5.11          |
| Trading account liabilities   | 81,500              | 825                     | 4.02          | 86,118             | 906                     | 4.17          | 75,261              | 800                     | 4.21          |
| Long-term debt  | 196,444             | 2,638                   | 5.37          | 175,265            | 2,446                   | 5.58          | 140,756             | 1,881                   | 5.34          |
| <b>Total interest-bearing liabilities <sup>(7)</sup></b>  | <b>1,339,731</b>    | <b>14,315</b>           | <b>4.25</b>   | <b>1,203,074</b>   | <b>13,418</b>           | <b>4.43</b>   | <b>1,127,654</b>    | <b>11,892</b>           | <b>4.19</b>   |
| Noninterest-bearing sources:  |                     |                         |               |                    |                         |               |                     |                         |               |
| Noninterest-bearing deposits  | 176,368             |                         |               | 169,860            |                         |               | 174,356             |                         |               |
| Other liabilities   | 81,444              |                         |               | 73,144             |                         |               | 59,093              |                         |               |
| Shareholders' equity  | 144,924             |                         |               | 134,487            |                         |               | 134,047             |                         |               |
| <b>Total liabilities and shareholders' equity</b>   | <b>\$1,742,467</b>  |                         |               | <b>\$1,580,565</b> |                         |               | <b>\$1,495,150</b>  |                         |               |
| Net interest spread   |                     |                         | 2.14 %        |                    |                         | 2.05 %        |                     |                         | 2.20 %        |
| Impact of noninterest-bearing sources   |                     |                         | 0.47          |                    |                         | 0.56          |                     |                         | 0.55          |
| <b>Net interest income/yield on earning assets</b>  |                     | <b>\$9,814</b>          | <b>2.61 %</b> |                    | <b>\$8,990</b>          | <b>2.61 %</b> |                     | <b>\$8,955</b>          | <b>2.75 %</b> |

(1) Yields on AFS debt securities are calculated based on fair value rather than historical cost balances. The use of fair value does not have a material impact on net interest yield.

(2) Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is recognized on a cash basis.

(3) Includes home equity loans of \$20.9 billion and \$16.7 billion in the fourth and third quarters of 2007 and \$11.7 billion in the fourth quarter of 2006.

(4) Includes foreign consumer loans of \$3.6 billion and \$3.8 billion in the fourth and third quarters of 2007, and \$3.8 billion in the fourth quarter of 2006.

(5) Includes consumer finance loans of \$3.1 billion and \$3.2 billion in the fourth and third quarters of 2007 and \$2.8 billion in the fourth quarter of 2006, and other foreign consumer loans of \$845 million and \$843 million in the fourth and third quarters of 2007 and \$4.0 billion in the fourth quarter of 2006.

(6) Includes domestic commercial real estate loans of \$58.5 billion and \$38.0 billion in the fourth and third quarters of 2007 and \$36.1 billion in the fourth quarter of 2006.

(7) Interest income includes the impact of interest rate risk management contracts, which decreased interest income on the underlying assets \$134 million and

\$170 million in the fourth and third quarters of 2007 and \$198 million in the fourth quarter of 2006. Interest expense includes the impact of interest rate risk management contracts, which increased (decreased) interest expense on the underlying liabilities \$201 million and \$226 million in the fourth and third quarters of 2007 and \$(69) million in the fourth quarter of 2006.

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 - Isolating Hedge Income/Expense <sup>(1)</sup>

(Dollars in millions)

|   | Fourth Quarter 2007 |                         |            | Third Quarter 2007 |                         |            | Fourth Quarter 2006 |                         |            |
|---|---------------------|-------------------------|------------|--------------------|-------------------------|------------|---------------------|-------------------------|------------|
|   | Average Balance     | Interest Income/Expense | Yield/Rate | Average Balance    | Interest Income/Expense | Yield/Rate | Average Balance     | Interest Income/Expense | Yield/Rate |
| <b>Earning assets</b>   |                     |                         |            |                    |                         |            |                     |                         |            |
| Time deposits placed and other short-term investments <sup>(2)</sup>  | \$10,459            | \$126                   | 4.79 %     | \$11,879           | \$152                   | 5.06 %     | \$15,760            | \$199                   | 5.01 %     |
| Federal funds sold and securities purchased under agreements to resell <sup>(2)</sup>                                 | 151,938             | 1,843                   | 4.84       | 139,259            | 1,936                   | 5.54       | 174,167             | 2,223                   | 5.09       |
| Trading account assets  | 190,700             | 2,422                   | 5.06       | 194,661            | 2,604                   | 5.33       | 167,163             | 2,289                   | 5.46       |
| Debt securities <sup>(2)</sup>  | 206,873             | 2,795                   | 5.40       | 174,568            | 2,385                   | 5.46       | 193,601             | 2,509                   | 5.18       |
| Loans and leases:   |                     |                         |            |                    |                         |            |                     |                         |            |
| Residential mortgage  | 277,058             | 3,972                   | 5.73       | 274,385            | 3,928                   | 5.72       | 225,985             | 3,202                   | 5.66       |
| Credit card - domestic  | 60,063              | 1,781                   | 11.76      | 57,491             | 1,780                   | 12.29      | 59,802              | 2,101                   | 13.94      |
| Credit card - foreign   | 14,329              | 464                     | 12.86      | 11,995             | 371                     | 12.25      | 10,375              | 305                     | 11.66      |
| Home equity   | 112,372             | 2,043                   | 7.21       | 98,611             | 1,884                   | 7.58       | 84,905              | 1,626                   | 7.60       |
| Direct/Indirect consumer  | 75,423              | 1,658                   | 8.72       | 73,245             | 1,600                   | 8.67       | 57,273              | 1,185                   | 8.21       |
| Other consumer  | 3,918               | 71                      | 7.24       | 4,055              | 96                      | 9.47       | 6,804               | 141                     | 8.32       |
| Total consumer  | 543,163             | 9,989                   | 7.32       | 519,782            | 9,659                   | 7.39       | 445,144             | 8,560                   | 7.65       |
| Commercial - domestic <sup>(2)</sup>  | 213,200             | 3,731                   | 6.94       | 176,554            | 3,220                   | 7.24       | 158,604             | 2,918                   | 7.30       |
| Commercial real estate  | 59,702              | 1,053                   | 6.99       | 38,977             | 733                     | 7.47       | 36,851              | 704                     | 7.58       |
| Commercial lease financing  | 22,239              | 574                     | 10.33      | 20,044             | 246                     | 4.91       | 21,159              | 254                     | 4.80       |
| Commercial - foreign <sup>(2)</sup>   | 29,815              | 425                     | 5.67       | 25,159             | 411                     | 6.48       | 21,840              | 332                     | 6.02       |
| Total commercial  | 324,956             | 5,783                   | 7.07       | 260,734            | 4,610                   | 7.02       | 238,454             | 4,208                   | 7.01       |
| Total loans and leases  | 868,119             | 15,772                  | 7.22       | 780,516            | 14,269                  | 7.27       | 683,598             | 12,768                  | 7.42       |
| Other earning assets <sup>(2)</sup>   | 74,909              | 1,305                   | 6.93       | 74,912             | 1,232                   | 6.55       | 65,172              | 1,057                   | 6.46       |
| Total earning assets - excluding hedge impact   | 1,502,998           | 24,263                  | 6.43       | 1,375,795          | 22,578                  | 6.53       | 1,299,461           | 21,045                  | 6.45       |
| <b>Net hedge income (expense) on assets</b>   |                     | (134)                   |            |                    | (170)                   |            |                     | (198)                   |            |
| Total earning assets - including hedge impact   | 1,502,998           | 24,129                  | 6.39       | 1,375,795          | 22,408                  | 6.48       | 1,299,461           | 20,847                  | 6.39       |
| Cash and cash equivalents   | 33,714              |                         |            | 31,356             |                         |            | 32,816              |                         |            |
| Other assets, less allowance for loan and lease losses  | 205,755             |                         |            | 173,414            |                         |            | 162,873             |                         |            |
| <b>Total assets</b>   | <b>\$1,742,467</b>  |                         |            | <b>\$1,580,565</b> |                         |            | <b>\$1,495,150</b>  |                         |            |
| <b>Interest-bearing liability</b>   |                     |                         |            |                    |                         |            |                     |                         |            |
| Domestic interest-bearing deposits:   |                     |                         |            |                    |                         |            |                     |                         |            |
| Savings   | \$31,961            | \$50                    | 0.63 %     | \$31,510           | \$50                    | 0.62 %     | \$32,965            | \$48                    | 0.58 %     |
| NOW and money market deposit accounts <sup>(2)</sup>  | 240,914             | 1,329                   | 2.19       | 215,078            | 1,099                   | 2.03       | 211,055             | 962                     | 1.81       |
| Consumer CDs and IRAs <sup>(2)</sup>  | 183,910             | 2,033                   | 4.38       | 165,840            | 1,797                   | 4.30       | 154,621             | 1,598                   | 4.10       |
| Negotiable CDs, public funds and other time deposits <sup>(2)</sup>   | 34,997              | 418                     | 4.73       | 17,392             | 225                     | 5.15       | 13,052              | 138                     | 4.24       |
| Total domestic interest-bearing deposits  | 491,782             | 3,830                   | 3.09       | 429,820            | 3,171                   | 2.93       | 411,693             | 2,746                   | 2.65       |
| Foreign interest-bearing deposits   |                     |                         |            |                    |                         |            |                     |                         |            |
| Banks located in foreign countries <sup>(2)</sup>   | 45,050              | 553                     | 4.87       | 43,727             | 566                     | 5.14       | 38,648              | 515                     | 5.30       |
| Governments and official institutions   | 16,506              | 192                     | 4.62       | 17,206             | 218                     | 5.03       | 14,220              | 168                     | 4.70       |
| Time, savings and other   | 51,919              | 521                     | 3.98       | 41,868             | 433                     | 4.09       | 41,328              | 366                     | 3.50       |
| Total foreign interest-bearing deposits   | 113,475             | 1,266                   | 4.43       | 102,801            | 1,217                   | 4.70       | 94,196              | 1,049                   | 4.42       |
| Total interest-bearing deposits   | 605,257             | 5,096                   | 3.34       | 532,621            | 4,388                   | 3.27       | 505,889             | 3,795                   | 2.98       |
| Federal funds purchased, securities sold under agreement to repurchase and other short-term borrowings <sup>(2)</sup> | 456,530             | 5,639                   | 4.90       | 409,070            | 5,562                   | 5.40       | 405,748             | 5,522                   | 5.40       |
| Trading account liabilities   | 81,500              | 825                     | 4.02       | 86,118             | 906                     | 4.17       | 405,748             | 800                     | 4.21       |
| Long-term debt <sup>(2)</sup>   | 196,444             | 2,554                   | 5.20       | 175,265            | 2,336                   | 5.33       | 140,756             | 1,844                   | 5.24       |
| Total interest-bearing liabilities - excluding hedge impact   | 1,339,731           | 14,114                  | 4.19       | 1,203,074          | 13,192                  | 4.36       | 1,127,654           | 11,961                  | 4.21       |
| <b>Net hedge (income) expense on liabilities</b>  |                     | 201                     |            |                    | 226                     |            |                     | (69)                    |            |
| Total interest-bearing liabilities - including hedge impact   | 1,339,731           | 14,315                  | 4.25       | 1,203,074          | 13,418                  | 4.43       | 1,127,654           | 11,892                  | 4.19       |
| Noninterest-bearing sources:  |                     |                         |            |                    |                         |            |                     |                         |            |
| Noninterest-bearing deposits  | 176,368             |                         |            | 169,860            |                         |            | 174,356             |                         |            |
| Other liabilities   | 81,444              |                         |            | 73,144             |                         |            | 59,093              |                         |            |
| Shareholders' equity  | 144,924             |                         |            | 134,487            |                         |            | 134,047             |                         |            |
| <b>Total liabilities and shareholders' equity</b>   | <b>\$1,742,467</b>  |                         |            | <b>\$1,580,565</b> |                         |            | <b>\$1,495,150</b>  |                         |            |
| Net interest spread   |                     | 2.24                    |            |                    | 2.17                    |            |                     | 2.24                    |            |
| Impact of noninterest-bearing sources   |                     | 0.46                    |            |                    | 0.55                    |            |                     | 0.55                    |            |
| <b>Net interest income/yield on earning assets - excluding hedge impact</b>   | <b>\$10,149</b>     | <b>2.70 %</b>           |            | <b>\$9,386</b>     | <b>2.72 %</b>           |            | <b>\$9,084</b>      | <b>2.79 %</b>           |            |
| Net impact of hedge income (expense)  | (335)               | (0.09)                  |            | (396)              | (0.11)                  |            | (129)               | (0.04)                  |            |
| <b>Net interest income/yield on earning assets</b>  | <b>\$9,814</b>      | <b>2.61 %</b>           |            | <b>\$8,990</b>     | <b>2.61 %</b>           |            | <b>\$8,955</b>      | <b>2.75 %</b>           |            |

(1) This table presents a non-GAAP financial measure. The impact of interest rate risk management derivatives is shown separately. Interest income and interest expense amounts, and the yields and rates have been adjusted. Management believes this presentation is useful to investors because it adjusts for the impact of our hedging decisions and provides a better understanding of our hedging activities. The impact of interest rate risk management derivatives is not material to the average balances presented above.

(2) The following presents the impact of interest rate risk management derivatives on interest income and interest expense.

Interest income excludes the impact of interest rate risk management contracts, which increased (decreased) interest income on:

|  | Fourth Quarter 2007 | Third Quarter 2007 | Fourth Quarter 2006 |
|--|---------------------|--------------------|---------------------|
| Time deposits placed and other short-term investments                  | \$(4)               | \$(4)              | \$(33)              |
| Federal funds sold and securities purchased under agreements to resell | (95)                | (97)               | (155)               |
| Debt securities  | -                   | (5)                | (5)                 |
| Commercial - domestic  | (27)                | (13)               | (11)                |
| Commercial - foreign   | 1                   | (34)               | 5                   |
| Other earning assets   | (9)                 | (17)               | 1                   |
| <b>Net hedge income (expense) on assets:</b>                           | <b>\$(134)</b>      | <b>\$(170)</b>     | <b>\$(198)</b>      |

Interest expense excludes the impact of interest rate risk management contracts, which increased (decreased) interest expense on:

|   | Fourth Quarter 2007 | Third Quarter 2007 | Fourth Quarter 2006 |
|---|---------------------|--------------------|---------------------|
| NOW and money market deposit accounts   | \$5                 | \$5                | \$4                 |
| Consumer CDs and IRAs   | 146                 | 152                | 196                 |
| Negotiable CDs, public funds and other time deposits  | 2                   | 2                  | 2                   |
| Banks located in foreign countries  | 4                   | (2)                | (8)                 |
| Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings | (40)                | (41)               | (300)               |
| Long-term debt  | 84                  | 110                | 37                  |
| <b>Net hedge (income) expense on liability</b>  | <b>\$201</b>        | <b>\$226</b>       | <b>\$(69)</b>       |

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)

|   | Year Ended December 31 |                         |               |                     |                         |               |
|---|------------------------|-------------------------|---------------|---------------------|-------------------------|---------------|
|   | 2007                   |                         |               | 2006 <sup>(1)</sup> |                         |               |
|   | Average Balance        | Interest Income/Expense | Yield/Rate    | Average Balance     | Interest Income/Expense | Yield/Rate    |
| <b>Earning assets</b>   |                        |                         |               |                     |                         |               |
| Time deposits placed and other short-term investments   | \$13,152               | \$627                   | 4.77 %        | \$15,611            | \$646                   | 4.14 %        |
| Federal funds sold and securities purchased under agreements to resell                                  | 155,828                | 7,722                   | 4.96          | 175,334             | 7,823                   | 4.46          |
| Trading account assets  | 187,287                | 9,747                   | 5.20          | 145,321             | 7,552                   | 5.20          |
| Debt securities <sup>(2)</sup>  | 186,466                | 10,020                  | 5.37          | 225,219             | 11,845                  | 5.26          |
| Loans and leases <sup>(3)</sup> :   |                        |                         |               |                     |                         |               |
| Residential mortgage  | 264,650                | 15,112                  | 5.71          | 207,879             | 11,608                  | 5.58          |
| Credit card - domestic  | 57,883                 | 7,225                   | 12.48         | 63,838              | 8,638                   | 13.53         |
| Credit card - foreign   | 12,359                 | 1,502                   | 12.15         | 9,141               | 1,147                   | 12.55         |
| Home equity <sup>(4)</sup>  | 98,765                 | 7,385                   | 7.48          | 78,318              | 5,773                   | 7.37          |
| Direct/Indirect consumer <sup>(5)</sup>   | 70,260                 | 6,002                   | 8.54          | 53,371              | 4,185                   | 7.84          |
| Other consumer <sup>(6)</sup>   | 4,259                  | 389                     | 9.14          | 7,317               | 788                     | 10.78         |
| Total consumer  | 508,176                | 37,615                  | 7.40          | 419,864             | 32,139                  | 7.65          |
| Commercial - domestic   | 180,102                | 12,884                  | 7.15          | 151,231             | 10,897                  | 7.21          |
| Commercial real estate <sup>(7)</sup>   | 42,950                 | 3,145                   | 7.32          | 36,939              | 2,740                   | 7.42          |
| Commercial lease financing  | 20,435                 | 1,212                   | 5.93          | 20,862              | 995                     | 4.77          |
| Commercial - foreign  | 24,491                 | 1,452                   | 5.93          | 23,521              | 1,674                   | 7.12          |
| Total commercial  | 267,978                | 18,693                  | 6.98          | 232,553             | 16,306                  | 7.01          |
| Total loans and leases  | 776,154                | 56,308                  | 7.25          | 652,417             | 48,445                  | 7.43          |
| Other earning assets  | 71,305                 | 4,629                   | 6.49          | 55,242              | 3,498                   | 6.33          |
| <b>Total earning assets<sup>(8)</sup></b>   | <b>1,390,192</b>       | <b>89,053</b>           | <b>6.41</b>   | <b>1,269,144</b>    | <b>79,809</b>           | <b>6.29</b>   |
| Cash and cash equivalents   | 33,091                 |                         |               | 34,052              |                         |               |
| Other assets, less allowance for loan and lease losses  | 178,790                |                         |               | 163,485             |                         |               |
| <b>Total assets</b>   | <b>\$1,602,073</b>     |                         |               | <b>\$1,466,681</b>  |                         |               |
| <b>Interest-bearing liabilities</b>   |                        |                         |               |                     |                         |               |
| Domestic interest-bearing deposits:   |                        |                         |               |                     |                         |               |
| Savings   | \$32,316               | \$188                   | 0.58 %        | \$34,608            | \$269                   | 0.78 %        |
| NOW and money market deposit accounts   | 220,207                | 4,361                   | 1.98          | 218,077             | 3,923                   | 1.80          |
| Consumer CDs and IRAs   | 167,801                | 7,817                   | 4.66          | 144,738             | 6,022                   | 4.16          |
| Negotiable CDs, public funds and other time deposits  | 20,557                 | 974                     | 4.74          | 12,195              | 483                     | 3.97          |
| Total domestic interest-bearing deposits  | 440,881                | 13,340                  | 3.03          | 409,618             | 10,697                  | 2.61          |
| Foreign interest-bearing deposits:  |                        |                         |               |                     |                         |               |
| Banks located in foreign countries  | 42,788                 | 2,174                   | 5.08          | 34,985              | 1,982                   | 5.67          |
| Governments and official institutions   | 16,523                 | 812                     | 4.91          | 12,674              | 586                     | 4.63          |
| Time, savings and other   | 43,443                 | 1,767                   | 4.07          | 38,544              | 1,215                   | 3.15          |
| Total foreign interest-bearing deposits   | 102,754                | 4,753                   | 4.63          | 86,203              | 3,783                   | 4.39          |
| Total interest-bearing deposits   | 543,635                | 18,093                  | 3.33          | 495,821             | 14,480                  | 2.92          |
| Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings | 424,814                | 21,975                  | 5.17          | 411,132             | 19,840                  | 4.83          |
| Trading account liabilities   | 82,721                 | 3,444                   | 4.16          | 64,689              | 2,640                   | 4.08          |
| Long-term debt  | 169,855                | 9,359                   | 5.51          | 130,124             | 7,034                   | 5.41          |
| <b>Total interest-bearing liabilities<sup>(8)</sup></b>   | <b>1,221,025</b>       | <b>52,871</b>           | <b>4.33</b>   | <b>1,101,766</b>    | <b>43,994</b>           | <b>3.99</b>   |
| Noninterest-bearing sources:  |                        |                         |               |                     |                         |               |
| Noninterest-bearing deposits  | 173,547                |                         |               | 177,174             |                         |               |
| Other liabilities   | 70,839                 |                         |               | 57,278              |                         |               |
| Shareholders' equity  | 136,662                |                         |               | 130,463             |                         |               |
| <b>Total liabilities and shareholders' equity</b>   | <b>\$1,602,073</b>     |                         |               | <b>\$1,466,681</b>  |                         |               |
| Net interest spread   |                        |                         | 2.08 %        |                     |                         | 2.30 %        |
| Impact of noninterest-bearing sources   |                        |                         | 0.52          |                     |                         | 0.52          |
| <b>Net interest income/yield on earning assets</b>  |                        | <b>\$36,182</b>         | <b>2.60 %</b> |                     | <b>\$35,815</b>         | <b>2.82 %</b> |

(1) Interest income (FTE basis) for the year ended December 31, 2006, does not include the cumulative tax charge resulting from a change in tax legislation relating to extraterritorial tax income and foreign sales corporation regimes. The FTE impact to net interest income and net interest yield on earning assets of this retroactive tax adjustment was a reduction of \$270 million and 2 bps, respectively, for the year ended December 31, 2006. Management has excluded this one-time impact to provide a more comparative basis of presentation for net interest income and net interest yield on earning assets on a FTE basis. The impact on any given future period is not expected to be material.

(2) Yields on AFS debt securities are calculated based on fair value rather than historical cost balances. The use of fair value does not have a material impact on net interest yield.

(3) Nonperforming loans are included in the respective average loan balances. Income on these nonperforming loans is recognized on a cash basis.

(4) Includes home equity loans of \$16.7 billion and \$9.7 billion for the year ended December 31, 2007 and 2006.

(5) Includes foreign consumer loans of \$3.8 billion and \$3.4 billion for the year ended December 31, 2007 and 2006.

(6) Includes consumer finance loans of \$3.2 billion and \$2.9 billion, and other foreign consumer loans of \$1.1 billion and \$4.4 billion for the year ended December 31, 2007 and 2006.

(7) Includes domestic commercial real estate loans of \$42.1 billion and \$36.2 billion for the year ended December 31, 2007 and 2006.

(8) Interest income includes the impact of interest rate risk management contracts, which decreased interest income on the underlying assets \$542 million and \$372 million for the year ended December 31, 2007 and 2006. Interest expense includes the impact of interest rate risk management contracts, which increased interest expense on the underlying liabilities \$813 million and \$106 million in the year ended December 31, 2007 and 2006.

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 - Isolating Hedge Income/Expense <sup>(1)</sup>

(Dollars in millions)

|  | Year Ended December 31 |                         |               |                    |                         |               |
|--|------------------------|-------------------------|---------------|--------------------|-------------------------|---------------|
|  | 2007                   |                         |               | 2006               |                         |               |
|  | Average Balance        | Interest Income/Expense | Yield/Rate    | Average Balance    | Interest Income/Expense | Yield/Rate    |
| <b>Earning assets</b>  |                        |                         |               |                    |                         |               |
| Time deposits placed and other short-term investments <sup>(2)</sup>   | \$13,152               | \$672                   | 5.11 %        | \$15,611           | \$723                   | 4.63 %        |
| Federal funds sold and securities purchased under agreements to resell <sup>(2)</sup>                                  | 155,828                | 8,120                   | 5.21          | 175,334            | 8,276                   | 4.72          |
| Trading account assets   | 187,287                | 9,747                   | 5.20          | 145,321            | 7,552                   | 5.20          |
| Debt securities <sup>(2)</sup>   | 186,466                | 10,036                  | 5.38          | 225,219            | 11,853                  | 5.26          |
| Loans and leases:  |                        |                         |               |                    |                         |               |
| Residential mortgage   | 264,650                | 15,112                  | 5.71          | 207,879            | 11,608                  | 5.58          |
| Credit card - domestic   | 57,883                 | 7,225                   | 12.48         | 63,838             | 8,638                   | 13.53         |
| Credit card - foreign  | 12,359                 | 1,502                   | 12.15         | 9,141              | 1,147                   | 12.55         |
| Home equity  | 98,765                 | 7,385                   | 7.48          | 78,318             | 5,773                   | 7.37          |
| Direct/Indirect consumer   | 70,260                 | 6,002                   | 8.54          | 53,371             | 4,185                   | 7.84          |
| Other consumer   | 4,259                  | 389                     | 9.14          | 7,317              | 788                     | 10.78         |
| Total consumer   | 508,176                | 37,615                  | 7.40          | 419,864            | 32,139                  | 7.65          |
| Commercial - domestic <sup>(2)</sup>   | 180,102                | 12,932                  | 7.18          | 151,231            | 10,743                  | 7.10          |
| Commercial real estate   | 42,950                 | 3,145                   | 7.32          | 36,939             | 2,740                   | 7.42          |
| Commercial lease financing   | 20,435                 | 1,212                   | 5.93          | 20,862             | 995                     | 4.77          |
| Commercial - foreign <sup>(2)</sup>  | 24,491                 | 1,450                   | 5.92          | 23,521             | 1,660                   | 7.06          |
| Total commercial   | 267,978                | 18,739                  | 6.99          | 232,553            | 16,138                  | 6.94          |
| Total loans and leases   | 776,154                | 56,354                  | 7.26          | 652,417            | 48,277                  | 7.40          |
| Other earning assets <sup>(2)</sup>  | 71,305                 | 4,666                   | 6.54          | 55,242             | 3,500                   | 6.33          |
| Total earning assets - excluding hedge impact  | 1,390,192              | 89,595                  | 6.44          | 1,269,144          | 80,181                  | 6.32          |
| <b>Net hedge income (expense) on assets</b>  |                        | (542)                   |               |                    | (372)                   |               |
| Total earning assets - including hedge impact  | 1,390,192              | 89,053                  | 6.41          | 1,269,144          | 79,809                  | 6.29          |
| Cash and cash equivalents  | 33,091                 |                         |               | 34,052             |                         |               |
| Other assets, less allowance for loan and lease losses   | 178,790                |                         |               | 163,485            |                         |               |
| <b>Total assets</b>  | <b>\$1,602,073</b>     |                         |               | <b>\$1,466,681</b> |                         |               |
| <b>Interest-bearing liabilities</b>  |                        |                         |               |                    |                         |               |
| Domestic interest-bearing deposits:  |                        |                         |               |                    |                         |               |
| Savings  | \$32,316               | \$188                   | 0.58 %        | \$34,608           | \$269                   | 0.78 %        |
| NOW and money market deposit accounts <sup>(2)</sup>   | 220,207                | 4,342                   | 1.97          | 218,077            | 3,911                   | 1.79          |
| Consumer CDs and IRAs <sup>(2)</sup>   | 167,801                | 7,167                   | 4.27          | 144,738            | 5,285                   | 3.65          |
| Negotiable CDs, public funds and other time deposits <sup>(2)</sup>  | 20,557                 | 965                     | 4.69          | 12,195             | 475                     | 3.90          |
| Total domestic interest-bearing deposits   | 440,881                | 12,662                  | 2.87          | 409,618            | 9,940                   | 2.43          |
| Foreign interest-bearing deposits  |                        |                         |               |                    |                         |               |
| Banks located in foreign countries <sup>(2)</sup>  | 42,788                 | 2,168                   | 5.07          | 34,985             | 1,971                   | 5.64          |
| Governments and official institutions  | 16,523                 | 812                     | 4.91          | 12,674             | 586                     | 4.63          |
| Time, savings and other  | 43,443                 | 1,767                   | 4.07          | 38,544             | 1,215                   | 3.15          |
| Total foreign interest-bearing deposits  | 102,754                | 4,747                   | 4.62          | 86,203             | 3,772                   | 4.38          |
| Total interest-bearing deposits  | 543,635                | 17,409                  | 3.20          | 495,821            | 13,712                  | 2.77          |
| Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings <sup>(2)</sup> | 424,814                | 22,317                  | 5.25          | 411,132            | 20,773                  | 5.05          |
| Trading account liabilities  | 82,721                 | 3,444                   | 4.16          | 64,689             | 2,640                   | 4.08          |
| Long-term debt <sup>(2)</sup>  | 169,855                | 8,888                   | 5.23          | 130,124            | 6,763                   | 5.20          |
| Total interest-bearing liabilities - excluding hedge impact  | 1,221,025              | 52,058                  | 4.26          | 1,101,766          | 43,888                  | 3.98          |
| <b>Net hedge (income) expense on liabilities</b>   |                        | 813                     |               |                    | 106                     |               |
| Total interest-bearing liabilities - including hedge impact  | 1,221,025              | 52,871                  | 4.33          | 1,101,766          | 43,994                  | 3.99          |
| Noninterest-bearing sources  |                        |                         |               |                    |                         |               |
| Noninterest-bearing deposits   | 173,547                |                         |               | 177,174            |                         |               |
| Other liabilities  | 70,839                 |                         |               | 57,278             |                         |               |
| Shareholders' equity   | 136,662                |                         |               | 130,463            |                         |               |
| <b>Total liabilities and shareholders' equity</b>  | <b>\$1,602,073</b>     |                         |               | <b>\$1,466,681</b> |                         |               |
| Net interest spread  |                        |                         | 2.18          |                    |                         | 2.34          |
| Impact of noninterest-bearing sources  |                        |                         | 0.52          |                    |                         | 0.52          |
| <b>Net interest income/yield on earning assets - excluding hedge impact</b>  |                        | <b>\$37,537</b>         | <b>2.70 %</b> |                    | <b>\$36,293</b>         | <b>2.86 %</b> |
| Net impact of hedge income (expense)   |                        | (1,355)                 | (0.10)        |                    | (478)                   | (0.04)        |
| <b>Net interest income/yield on earning assets</b>   |                        | <b>\$36,182</b>         | <b>2.60 %</b> |                    | <b>\$35,815</b>         | <b>2.82 %</b> |

(1) This table presents a non-GAAP financial measure. The impact of interest rate risk management derivatives is shown separately. Interest income and interest expense amounts, and the yields and rates have been adjusted. Management believes this presentation is useful to investors because it adjusts for the impact of our hedging decisions and provides a better understanding of our hedging activities. The impact of interest rate risk management derivatives is not material to the average balances presented above.

(2) The following presents the impact of interest rate risk management derivatives on interest income and interest expense.

Interest income excludes the impact of interest rate risk management contracts, which increased (decreased) interest income on:

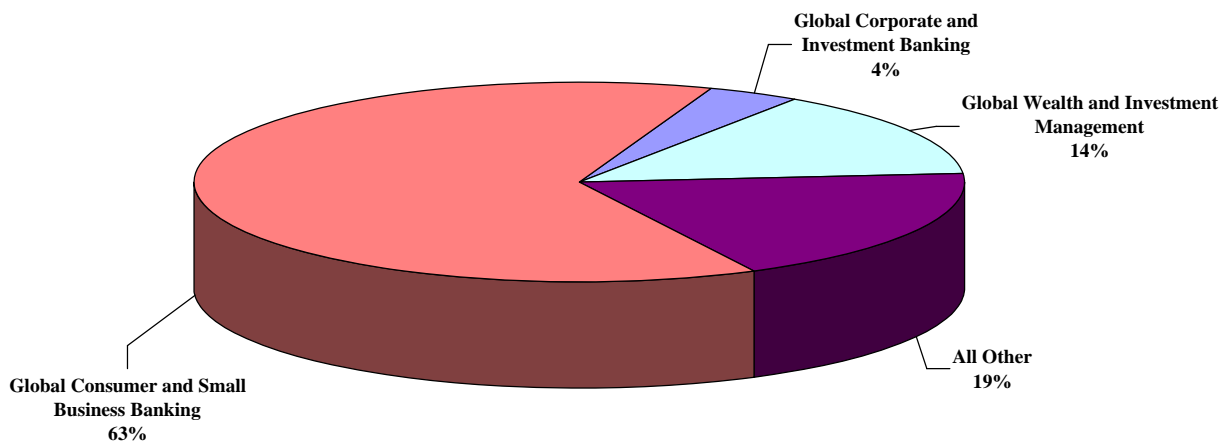
|  | Year Ended December 31 |                |
|--|------------------------|----------------|
|  | 2007                   | 2006           |
| Time deposits placed and other short-term investments                  | \$(45)                 | \$(77)         |
| Federal funds sold and securities purchased under agreements to resell | (398)                  | (453)          |
| Debt securities  | (16)                   | (8)            |
| Commercial - domestic  | (48)                   | 154            |
| Commercial - foreign   | 2                      | 14             |
| Other earning assets   | (37)                   | (2)            |
| <b>Net hedge income (expense) on assets</b>                            | <b>\$(542)</b>         | <b>\$(372)</b> |

Interest expense excludes the impact of interest rate risk management contracts, which increased (decreased) interest expense on:

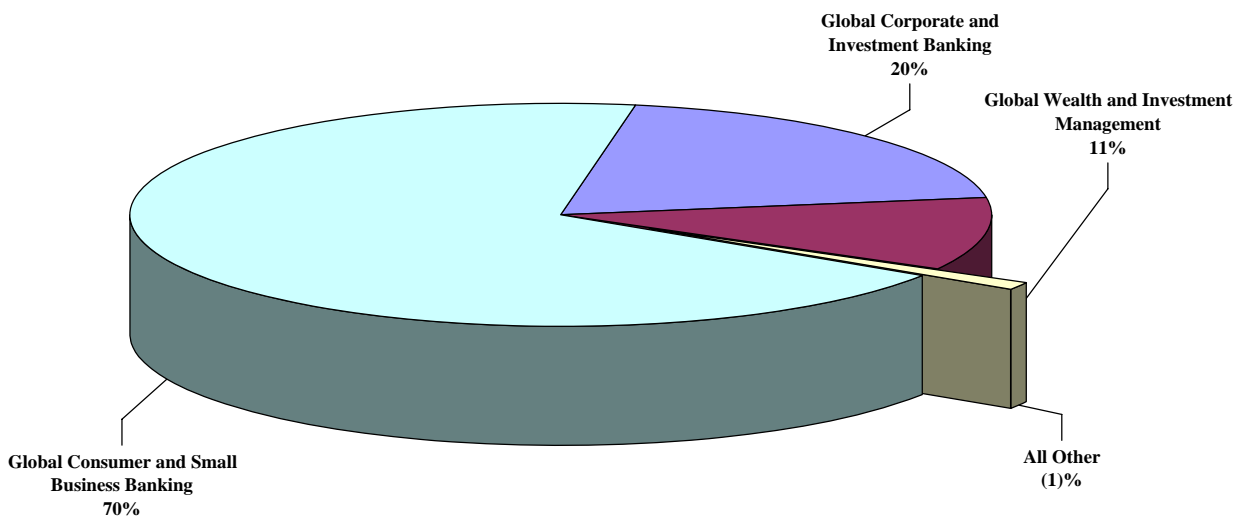
|   |              |              |
|---|--------------|--------------|
| NOW and money market deposit accounts   | \$19         | \$12         |
| Consumer CDs and IRAs   | 650          | 737          |
| Negotiable CDs, public funds and other time deposits  | 9            | 8            |
| Banks located in foreign countries  | 6            | 11           |
| Federal funds purchased, securities sold under agreements to repurchase and other short-term borrowings | (342)        | (933)        |
| Long-term debt  | 471          | 271          |
| <b>Net hedge (income) expense on liabilities</b>  | <b>\$813</b> | <b>\$106</b> |

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

**Net Income**  
**Year Ended December 31, 2007**



**Total Revenue, Net of Interest Expense** <sup>(1, 2)</sup>  
**Year Ended December 31, 2007**



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(1) Fully taxable-equivalent basis

(2) Global Consumer and Small Business Banking is presented on a managed basis, specifically Card Services, with a corresponding offset to All Other.

Bank of America Corporation and Subsidiaries

Global Consumer and Small Business Banking Segment Results <sup>(1, 2)</sup>

(Dollars in millions; except as noted)

|  | Year Ended  |           | Fourth<br>Quarter<br>2007 | Third<br>Quarter<br>2007 | Second<br>Quarter<br>2007 | First<br>Quarter<br>2007 | Fourth<br>Quarter<br>2006 |
|--|-------------|-----------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
|  | December 31 |           |                           |                          |                           |                          |                           |
|  | 2007        | 2006      |                           |                          |                           |                          |                           |
| Net interest income <sup>(3)</sup>         | \$28,809    | \$28,197  | \$7,400                   | \$7,265                  | \$7,132                   | \$7,012                  | \$7,138                   |
| Noninterest income:                        |             |           |                           |                          |                           |                          |                           |
| Card income                                | 10,189      | 9,374     | 2,625                     | 2,587                    | 2,596                     | 2,381                    | 2,635                     |
| Service charges                            | 6,008       | 5,342     | 1,624                     | 1,519                    | 1,488                     | 1,377                    | 1,394                     |
| Mortgage banking income                    | 1,333       | 877       | 490                       | 244                      | 297                       | 302                      | 247                       |
| All other income                           | 1,343       | 1,136     | 375                       | 370                      | 331                       | 267                      | 257                       |
| Total noninterest income                   | 18,873      | 16,729    | 5,114                     | 4,720                    | 4,712                     | 4,327                    | 4,533                     |
| Total revenue, net of interest expense     | 47,682      | 44,926    | 12,514                    | 11,985                   | 11,844                    | 11,339                   | 11,671                    |
| Provision for credit losses <sup>(4)</sup> | 12,929      | 8,534     | 4,303                     | 3,121                    | 3,094                     | 2,411                    | 2,777                     |
| Noninterest expense                        | 20,060      | 18,375    | 5,493                     | 4,971                    | 4,911                     | 4,685                    | 4,784                     |
| Income before income taxes                 | 14,693      | 18,017    | 2,718                     | 3,893                    | 3,839                     | 4,243                    | 4,110                     |
| Income tax expense <sup>(3)</sup>          | 5,263       | 6,639     | 847                       | 1,441                    | 1,403                     | 1,572                    | 1,516                     |
| Net income                                 | \$9,430     | \$11,378  | \$1,871                   | \$2,452                  | \$2,436                   | \$2,671                  | \$2,594                   |
| Net interest yield <sup>(3)</sup>          | 8.15 %      | 8.20 %    | 7.98 %                    | 8.32 %                   | 8.17 %                    | 8.13 %                   | 8.28 %                    |
| Return on average equity                   | 14.94       | 18.11     | 11.09                     | 15.63                    | 15.84                     | 17.62                    | 16.77                     |
| Efficiency ratio <sup>(3)</sup>            | 42.07       | 40.90     | 43.90                     | 41.48                    | 41.47                     | 41.31                    | 40.99                     |
| <b>Balance sheet <sup>(2)</sup></b>        |             |           |                           |                          |                           |                          |                           |
| <b>Average</b>                             |             |           |                           |                          |                           |                          |                           |
| Total loans and leases                     | \$327,810   | \$288,131 | \$353,689                 | \$331,656                | \$317,246                 | \$308,105                | \$299,614                 |
| Total earning assets <sup>(5)</sup>        | 353,591     | 344,013   | 368,115                   | 346,251                  | 350,202                   | 349,672                  | 342,067                   |
| Total assets <sup>(5)</sup>                | 408,034     | 396,559   | 426,066                   | 399,196                  | 403,258                   | 403,464                  | 395,619                   |
| Total deposits                             | 328,918     | 332,242   | 340,940                   | 321,552                  | 326,623                   | 326,480                  | 327,890                   |
| Allocated equity                           | 63,099      | 62,810    | 66,969                    | 62,222                   | 61,661                    | 61,494                   | 61,379                    |
| <b>Period end</b>                          |             |           |                           |                          |                           |                          |                           |
| Total loans and leases                     | \$359,946   | \$307,661 | \$359,946                 | \$337,783                | \$324,452                 | \$309,992                | \$307,661                 |
| Total earning assets <sup>(5)</sup>        | 383,384     | 343,338   | 383,384                   | 347,057                  | 349,138                   | 354,183                  | 343,338                   |
| Total assets <sup>(5)</sup>                | 442,987     | 399,373   | 442,987                   | 401,151                  | 403,689                   | 409,883                  | 399,373                   |
| Total deposits                             | 344,850     | 329,195   | 344,850                   | 321,137                  | 326,883                   | 334,918                  | 329,195                   |
| <b>Period end (in billions)</b>            |             |           |                           |                          |                           |                          |                           |
| Mortgage servicing portfolio               | \$399.0     | \$333.0   | \$399.0                   | \$376.9                  | \$360.1                   | \$345.1                  | \$333.0                   |

(1) Global Consumer and Small Business Banking has three primary businesses: Deposits, Card Services and Consumer Real Estate. In addition, ALM/Other includes the results of ALM activities and other consumer-related businesses (e.g., insurance).

(2) Presented on a managed basis, specifically Card Services. (See Exhibit A: Non-GAAP Reconciliations - Global Consumer and Small Business Banking - Reconciliation on page 45).

(3) Fully taxable-equivalent basis

(4) Represents provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

(5) Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits).

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

Bank of America Corporation and Subsidiaries

**Global Consumer and Small Business Banking Business Results**

(Dollars in millions)

|   | Three Months Ended December 31, 2007 |                         |                              |                      |             |
|---|--------------------------------------|-------------------------|------------------------------|----------------------|-------------|
|   | Total <sup>(1)</sup>                 | Deposits <sup>(2)</sup> | Card Services <sup>(1)</sup> | Consumer Real Estate | ALM/ Other  |
| Net interest income <sup>(3)</sup>          | \$7,400                              | \$2,324                 | \$4,364                      | \$634                | \$78        |
| Noninterest income:                         |                                      |                         |                              |                      |             |
| Card income                                 | 2,625                                | 564                     | 2,059                        | 1                    | 1           |
| Service charges                             | 1,624                                | 1,623                   | -                            | 1                    | -           |
| Mortgage banking income                     | 490                                  | -                       | -                            | 490                  | -           |
| All other income                            | 375                                  | (2)                     | 224                          | 32                   | 121         |
| Total noninterest income                    | 5,114                                | 2,185                   | 2,283                        | 524                  | 122         |
| Total revenue, net of interest expense      | 12,514                               | 4,509                   | 6,647                        | 1,158                | 200         |
| Provision for credit losses <sup>(4)</sup>  | 4,303                                | 85                      | 3,418                        | 687                  | 113         |
| Noninterest expense                         | 5,493                                | 2,487                   | 2,279                        | 557                  | 170         |
| Income (loss) before income taxes           | 2,718                                | 1,937                   | 950                          | (86)                 | (83)        |
| Income tax expense (benefit) <sup>(5)</sup> | 847                                  | 673                     | 376                          | (21)                 | (181)       |
| <b>Net income (loss)</b>                    | <b>\$1,871</b>                       | <b>\$1,264</b>          | <b>\$574</b>                 | <b>\$(65)</b>        | <b>\$98</b> |
| Net interest yield <sup>(3)</sup>           | 7.98 %                               | 2.80 %                  | 7.80 %                       | 1.96 %               | n/m         |
| Return on average equity                    | 11.09                                | 28.64                   | 5.01                         | (5.16)               | n/m         |
| Efficiency ratio <sup>(3)</sup>             | 43.90                                | 55.16                   | 34.29                        | 48.12                | n/m         |
| Average - total loans and leases            | \$353,689                            | n/m                     | \$221,467                    | \$119,531            | n/m         |
| Average - total deposits                    | 340,940                              | \$335,438               | n/m                          | n/m                  | n/m         |
| Period end - total assets <sup>(5)</sup>    | 442,987                              | 358,626                 | 257,000                      | 133,324              | n/m         |

|   | Three Months Ended September 30, 2007 |                         |                              |                      |               |
|---|---------------------------------------|-------------------------|------------------------------|----------------------|---------------|
|   | Total <sup>(1)</sup>                  | Deposits <sup>(2)</sup> | Card Services <sup>(1)</sup> | Consumer Real Estate | ALM/ Other    |
| Net interest income <sup>(3)</sup>          | \$7,265                               | \$2,354                 | \$4,199                      | \$577                | \$135         |
| Noninterest income:                         |                                       |                         |                              |                      |               |
| Card income                                 | 2,587                                 | 552                     | 2,034                        | 1                    | -             |
| Service charges                             | 1,519                                 | 1,518                   | -                            | 1                    | -             |
| Mortgage banking income                     | 244                                   | -                       | -                            | 244                  | -             |
| All other income                            | 370                                   | (1)                     | 271                          | 14                   | 86            |
| Total noninterest income                    | 4,720                                 | 2,069                   | 2,305                        | 260                  | 86            |
| Total revenue, net of interest expense      | 11,985                                | 4,423                   | 6,504                        | 837                  | 221           |
| Provision for credit losses <sup>(4)</sup>  | 3,121                                 | 76                      | 2,743                        | 197                  | 105           |
| Noninterest expense                         | 4,971                                 | 2,242                   | 2,035                        | 523                  | 171           |
| Income (loss) before income taxes           | 3,893                                 | 2,105                   | 1,726                        | 117                  | (55)          |
| Income tax expense (benefit) <sup>(5)</sup> | 1,441                                 | 780                     | 639                          | 43                   | (21)          |
| <b>Net income (loss)</b>                    | <b>\$2,452</b>                        | <b>\$1,325</b>          | <b>\$1,087</b>               | <b>\$74</b>          | <b>\$(34)</b> |
| Net interest yield <sup>(3)</sup>           | 8.32 %                                | 3.01 %                  | 7.83 %                       | 2.01 %               | n/m           |
| Return on average equity                    | 15.63                                 | 35.38                   | 9.76                         | 7.09                 | n/m           |
| Efficiency ratio <sup>(3)</sup>             | 41.48                                 | 50.68                   | 31.29                        | 62.49                | n/m           |
| Average - total loans and leases            | \$331,656                             | n/m                     | \$211,885                    | \$108,568            | n/m           |
| Average - total deposits                    | 321,552                               | \$315,398               | n/m                          | n/m                  | n/m           |
| Period end - total assets <sup>(5)</sup>    | 401,151                               | 331,108                 | 245,891                      | 122,024              | n/m           |

|   | Three Months Ended December 31, 2006 |                         |                              |                      |              |
|---|--------------------------------------|-------------------------|------------------------------|----------------------|--------------|
|   | Total <sup>(1)</sup>                 | Deposits <sup>(2)</sup> | Card Services <sup>(1)</sup> | Consumer Real Estate | ALM/ Other   |
| Net interest income <sup>(3)</sup>          | \$7,138                              | \$2,384                 | \$4,135                      | \$517                | \$102        |
| Noninterest income:                         |                                      |                         |                              |                      |              |
| Card income                                 | 2,635                                | 504                     | 2,129                        | 2                    | -            |
| Service charges                             | 1,394                                | 1,393                   | -                            | 1                    | -            |
| Mortgage banking income                     | 247                                  | -                       | -                            | 247                  | -            |
| All other income                            | 257                                  | -                       | 181                          | 7                    | 69           |
| Total noninterest income                    | 4,533                                | 1,897                   | 2,310                        | 257                  | 69           |
| Total revenue, net of interest expense      | 11,671                               | 4,281                   | 6,445                        | 774                  | 171          |
| Provision for credit losses <sup>(4)</sup>  | 2,777                                | 56                      | 2,609                        | 17                   | 95           |
| Noninterest expense                         | 4,784                                | 2,241                   | 2,014                        | 438                  | 91           |
| Income (loss) before income taxes           | 4,110                                | 1,984                   | 1,822                        | 319                  | (15)         |
| Income tax expense (benefit) <sup>(5)</sup> | 1,516                                | 733                     | 672                          | 118                  | (7)          |
| <b>Net income (loss)</b>                    | <b>\$2,594</b>                       | <b>\$1,251</b>          | <b>\$1,150</b>               | <b>\$201</b>         | <b>\$(8)</b> |
| Net interest yield <sup>(3)</sup>           | 8.28 %                               | 2.99 %                  | 8.28 %                       | 2.14 %               | n/m          |
| Return on average equity                    | 16.77                                | 33.96                   | 10.52                        | 23.15                | n/m          |
| Efficiency ratio <sup>(3)</sup>             | 40.99                                | 52.35                   | 31.25                        | 56.61                | n/m          |
| Average - total loans and leases            | \$299,614                            | n/m                     | \$197,547                    | \$91,226             | n/m          |
| Average - total deposits                    | 327,890                              | \$321,891               | n/m                          | n/m                  | n/m          |
| Period end - total assets <sup>(5)</sup>    | 399,373                              | 339,717                 | 235,106                      | 101,175              | n/m          |

(1) Presented on a managed basis, specifically Card Services.

(2) For the three months ended December 31, 2007, September 30, 2007 and December 31, 2006, a total of \$2.4 billion, \$2.6 billion and \$3.7 billion of deposits were migrated from Global Consumer and Small Business Banking to Global Wealth and Investment Management.

(3) Fully taxable-equivalent basis

(4) Represents provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

**Global Consumer and Small Business Banking Business Results**

(Dollars in millions)

|   | Year Ended December 31, 2007 |                         |                              |                      |              |
|---|------------------------------|-------------------------|------------------------------|----------------------|--------------|
|   | Total <sup>(1)</sup>         | Deposits <sup>(2)</sup> | Card Services <sup>(1)</sup> | Consumer Real Estate | ALM/ Other   |
| Net interest income <sup>(3)</sup>          | \$28,809                     | \$9,423                 | \$16,562                     | \$2,281              | \$543        |
| Noninterest income:                         |                              |                         |                              |                      |              |
| Card income                                 | 10,189                       | 2,155                   | 8,028                        | 6                    | -            |
| Service charges                             | 6,008                        | 6,003                   | -                            | 5                    | -            |
| Mortgage banking income                     | 1,333                        | -                       | -                            | 1,333                | -            |
| All other income                            | 1,343                        | (4)                     | 943                          | 54                   | 350          |
| Total noninterest income                    | 18,873                       | 8,154                   | 8,971                        | 1,398                | 350          |
| Total revenue, net of interest expense      | 47,682                       | 17,577                  | 25,533                       | 3,679                | 893          |
| Provision for credit losses <sup>(4)</sup>  | 12,929                       | 256                     | 11,317                       | 1,041                | 315          |
| Noninterest expense                         | 20,060                       | 9,106                   | 8,294                        | 2,033                | 627          |
| Income (loss) before income taxes           | 14,693                       | 8,215                   | 5,922                        | 605                  | (49)         |
| Income tax expense (benefit) <sup>(3)</sup> | 5,263                        | 2,988                   | 2,210                        | 234                  | (169)        |
| <b>Net income</b>                           | <b>\$9,430</b>               | <b>\$5,227</b>          | <b>\$3,712</b>               | <b>\$371</b>         | <b>\$120</b> |
| Net interest yield <sup>(3)</sup>           | 8.15 %                       | 2.97 %                  | 7.87 %                       | 2.04 %               | n/m          |
| Return on average equity                    | 14.94                        | 33.61                   | 8.43                         | 9.00                 | n/m          |
| Efficiency ratio <sup>(3)</sup>             | 42.07                        | 51.81                   | 32.49                        | 55.24                | n/m          |
| Average - total loans and leases            | \$327,810                    | n/m                     | \$209,774                    | \$106,448            | n/m          |
| Average - total deposits                    | 328,918                      | \$323,035               | n/m                          | n/m                  | n/m          |
| Period end - total assets <sup>(5)</sup>    | 442,987                      | 358,626                 | 257,000                      | 133,324              | n/m          |

|  | Year Ended December 31, 2006 |                         |                              |                      |              |
|--|------------------------------|-------------------------|------------------------------|----------------------|--------------|
|  | Total <sup>(1)</sup>         | Deposits <sup>(2)</sup> | Card Services <sup>(1)</sup> | Consumer Real Estate | ALM/ Other   |
| Net interest income <sup>(3)</sup>         | \$28,197                     | \$9,405                 | \$16,357                     | \$1,994              | \$441        |
| Noninterest income:                        |                              |                         |                              |                      |              |
| Card income                                | 9,374                        | 1,907                   | 7,460                        | 7                    | -            |
| Service charges                            | 5,342                        | 5,338                   | -                            | 4                    | -            |
| Mortgage banking income                    | 877                          | -                       | -                            | 877                  | -            |
| All other income                           | 1,136                        | 1                       | 819                          | 27                   | 289          |
| Total noninterest income                   | 16,729                       | 7,246                   | 8,279                        | 915                  | 289          |
| Total revenue, net of interest expense     | 44,926                       | 16,651                  | 24,636                       | 2,909                | 730          |
| Provision for credit losses <sup>(4)</sup> | 8,534                        | 165                     | 8,089                        | 63                   | 217          |
| Noninterest expense                        | 18,375                       | 8,783                   | 7,519                        | 1,718                | 355          |
| Income before income taxes                 | 18,017                       | 7,703                   | 9,028                        | 1,128                | 158          |
| Income tax expense <sup>(3)</sup>          | 6,639                        | 2,840                   | 3,328                        | 416                  | 55           |
| <b>Net income</b>                          | <b>\$11,378</b>              | <b>\$4,863</b>          | <b>\$5,700</b>               | <b>\$712</b>         | <b>\$103</b> |
| Net interest yield <sup>(3)</sup>          | 8.20 %                       | 2.93 %                  | 8.52 %                       | 2.19 %               | n/m          |
| Return on average equity                   | 18.11                        | 33.42                   | 12.90                        | 22.18                | n/m          |
| Efficiency ratio <sup>(3)</sup>            | 40.90                        | 52.75                   | 30.52                        | 59.06                | n/m          |
| Average - total loans and leases           | \$288,131                    | n/m                     | \$191,314                    | \$85,711             | n/m          |
| Average - total deposits                   | 332,242                      | \$326,240               | n/m                          | n/m                  | n/m          |
| Period end - total assets <sup>(5)</sup>   | 399,373                      | 339,717                 | 235,106                      | 101,175              | n/m          |

(1) Presented on a managed basis, specifically Card Services.

(2) For the years ended December 31, 2007 and 2006, a total of \$11.4 billion and \$10.7 billion of deposits were migrated from Global Consumer and Small Business Banking to Global Wealth and Investment Management.

(3) Fully taxable-equivalent basis

(4) Represents provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

**Global Consumer and Small Business Banking - Key Indicators**

(Dollars in millions; except as noted)

|  | Year Ended<br>December 31 |                  | Fourth<br>Quarter<br>2007 | Third<br>Quarter<br>2007 | Second<br>Quarter<br>2007 | First<br>Quarter<br>2007 | Fourth<br>Quarter<br>2006 |
|--|---------------------------|------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
|  | 2007                      | 2006             |                           |                          |                           |                          |                           |
| <b>Deposits Key Indicators</b>                                       |                           |                  |                           |                          |                           |                          |                           |
| <b>Average deposit balances</b>                                      |                           |                  |                           |                          |                           |                          |                           |
| Checking   | \$124,277                 | \$126,577        | \$124,340                 | \$121,904                | \$125,771                 | \$125,127                | \$124,441                 |
| Savings  | 29,301                    | 31,295           | 28,927                    | 28,533                   | 30,029                    | 29,732                   | 29,889                    |
| MMS  | 63,053                    | 70,717           | 64,628                    | 60,890                   | 62,554                    | 64,159                   | 66,066                    |
| CD's & IRA's   | 103,786                   | 95,081           | 114,538                   | 101,358                  | 99,546                    | 99,563                   | 99,165                    |
| Foreign and other  | 2,618                     | 2,570            | 3,005                     | 2,713                    | 2,382                     | 2,364                    | 2,330                     |
| <b>Total average deposit balances</b>                                | <b>\$323,035</b>          | <b>\$326,240</b> | <b>\$335,438</b>          | <b>\$315,398</b>         | <b>\$320,282</b>          | <b>\$320,945</b>         | <b>\$321,891</b>          |
| Total balances migrated to<br><i>Premier Banking and Investments</i> | \$11,411                  | \$10,687         | \$2,443                   | \$2,560                  | \$2,857                   | \$3,551                  | \$3,667                   |
| <b>Deposit spreads (excludes noninterest costs)</b>                  |                           |                  |                           |                          |                           |                          |                           |
| Checking   | 4.29 %                    | 4.19 %           | 4.36 %                    | 4.30 %                   | 4.27 %                    | 4.24 %                   | 4.23 %                    |
| Savings  | 3.76                      | 3.48             | 3.85                      | 3.71                     | 3.71                      | 3.77                     | 3.70                      |
| MMS  | 3.26                      | 2.84             | 2.84                      | 3.43                     | 3.36                      | 3.42                     | 3.25                      |
| CD's & IRA's   | 1.04                      | 1.20             | 0.89                      | 1.06                     | 1.10                      | 1.13                     | 1.11                      |
| Foreign and other  | 4.35                      | 4.25             | 4.38                      | 4.32                     | 4.28                      | 4.41                     | 4.27                      |
| <b>Total deposit spreads</b>   | <b>2.98</b>               | <b>2.94</b>      | <b>2.82</b>               | <b>3.02</b>              | <b>3.04</b>               | <b>3.05</b>              | <b>3.00</b>               |
| Net new retail checking (units in thousands)                         | 2,304                     | 2,411            | 343                       | 757                      | 717                       | 487                      | 363                       |
| Debit purchase volumes   | \$189,444                 | \$169,026        | \$51,128                  | \$47,326                 | \$47,421                  | \$43,569                 | \$45,121                  |
| <b>Online banking (end of period)</b>                                |                           |                  |                           |                          |                           |                          |                           |
| Active accounts (units in thousands)                                 | 23,791                    | 20,552           | 23,791                    | 23,057                   | 22,190                    | 21,813                   | 20,552                    |
| Active billpay accounts (units in thousands)                         | 12,552                    | 10,832           | 12,552                    | 11,928                   | 11,567                    | 11,285                   | 10,832                    |
| <b>Card Services Key Indicators</b>                                  |                           |                  |                           |                          |                           |                          |                           |
| <b>Managed Card - US Consumer and Business Card</b>                  |                           |                  |                           |                          |                           |                          |                           |
| Gross interest yield   | 12.68 %                   | 12.73 %          | 12.33 %                   | 12.72 %                  | 12.82 %                   | 12.85 %                  | 12.98 %                   |
| Risk adjusted margin <sup>(1)</sup>                                  | 7.67                      | 9.36             | 7.52                      | 7.74                     | 7.61                      | 7.82                     | 8.74                      |
| Loss rates   | 4.99                      | 3.85             | 5.08                      | 4.86                     | 5.20                      | 4.81                     | 4.57                      |
| Average outstandings   | \$151,789                 | \$145,149        | \$158,120                 | \$152,961                | \$147,972                 | \$147,980                | \$146,939                 |
| Ending outstandings  | 163,234                   | 150,731          | 163,234                   | 154,722                  | 150,159                   | 146,013                  | 150,731                   |
| New account growth (in thousands)                                    | 9,344                     | 9,543            | 2,189                     | 2,588                    | 2,432                     | 2,135                    | 2,488                     |
| Purchase volumes   | \$243,094                 | \$236,059        | \$64,829                  | \$61,365                 | \$61,383                  | \$55,517                 | \$62,073                  |
| Delinquencies:   |                           |                  |                           |                          |                           |                          |                           |
| 30 Day   | 5.74 %                    | 5.49 %           | 5.74 %                    | 5.44 %                   | 5.24 %                    | 5.44 %                   | 5.49 %                    |
| 90 Day   | 2.81                      | 2.66             | 2.81                      | 2.58                     | 2.65                      | 2.88                     | 2.66                      |
| <b>Consumer Real Estate Key Indicators</b>                           |                           |                  |                           |                          |                           |                          |                           |
| Mortgage servicing rights at fair value<br>period end balance        | \$3,053                   | \$2,869          | \$3,053                   | \$3,179                  | \$3,269                   | \$2,963                  | \$2,869                   |
| Capitalized mortgage servicing rights<br>(% of loans serviced)       | 118 bps                   | 125 bps          | 118 bps                   | 130 bps                  | 141 bps                   | 127 bps                  | 125 bps                   |
| Mortgage loans serviced for investors (in<br>billions)               | \$259                     | \$230            | \$259                     | \$245                    | \$232                     | \$234                    | \$230                     |
| <b>Global Consumer and Small Business Banking</b>                    |                           |                  |                           |                          |                           |                          |                           |
| Mortgage production  | \$93,304                  | \$76,912         | \$22,370                  | \$24,533                 | \$25,755                  | \$20,646                 | \$21,370                  |
| Home equity production   | 69,226                    | 67,892           | 16,001                    | 17,352                   | 18,552                    | 17,321                   | 18,489                    |
| <b>Total Corporation</b>   |                           |                  |                           |                          |                           |                          |                           |
| Mortgage production  | 104,385                   | 85,507           | 24,834                    | 26,930                   | 29,172                    | 23,449                   | 23,701                    |
| Home equity production   | 84,183                    | 82,966           | 19,299                    | 21,105                   | 22,746                    | 21,033                   | 21,882                    |

(1) Reflects margin and noninterest revenue, adjusted for loss rates.

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

## Bank of America Corporation and Subsidiaries

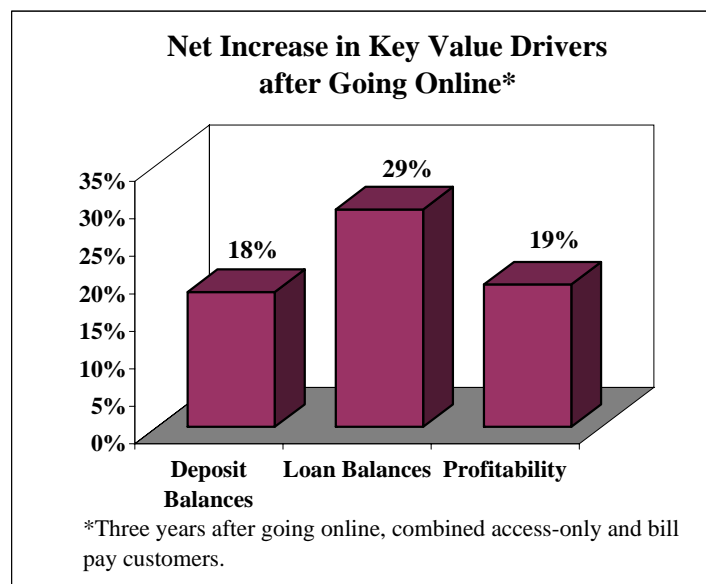
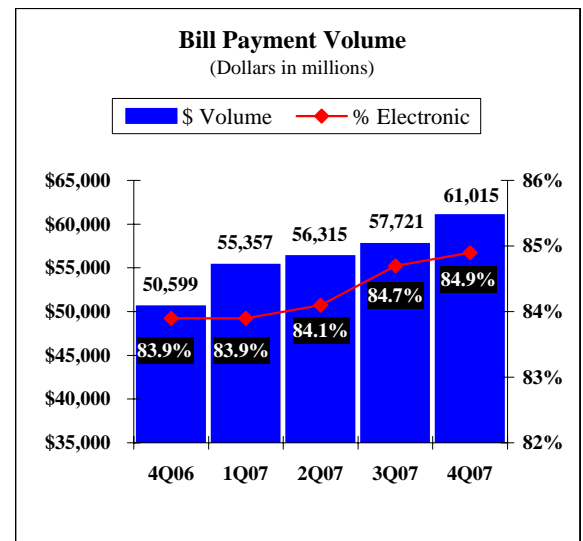
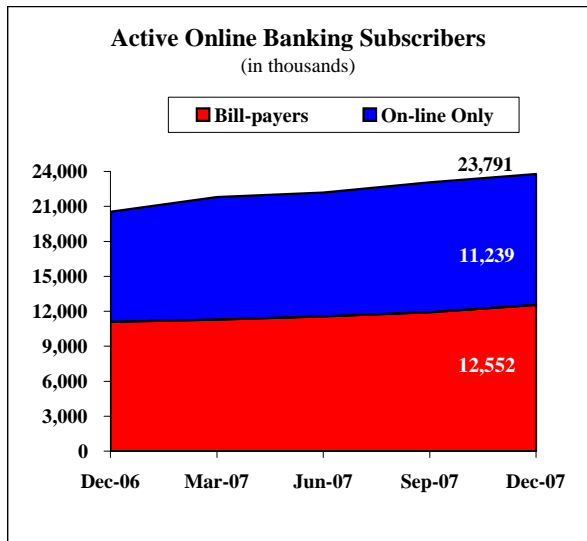
### E-Commerce & BankofAmerica.com

Bank of America has the largest active online banking customer base with 23.8 million subscribers.

Bank of America uses a strict Active User standard - customers must have used our online services within the last 90 days.

12.6 million **active** bill pay users paid \$61.0 billion worth of bills this quarter. The number of customers who sign up and use Bank of America's Bill Pay Service continues to far surpass that of any other financial institution.

Currently, approximately 412 companies are presenting 33.5 million e-bills per quarter.



Bank of America Corporation and Subsidiaries

**Credit Card Data** <sup>(1)</sup>

(Dollars in millions)

|                                  | Year Ended       |                  | Fourth<br>Quarter | Third<br>Quarter | Second<br>Quarter | First<br>Quarter | Fourth<br>Quarter |
|----------------------------------|------------------|------------------|-------------------|------------------|-------------------|------------------|-------------------|
|                                  | December 31      |                  |                   |                  |                   |                  |                   |
|                                  | 2007             | 2006             | 2007              | 2007             | 2007              | 2007             | 2006              |
| <b>Loans</b>                     |                  |                  |                   |                  |                   |                  |                   |
| <b>Period end</b>                |                  |                  |                   |                  |                   |                  |                   |
| Held credit card outstandings    | \$80,724         | \$72,194         | \$80,724          | \$71,702         | \$69,241          | \$65,920         | \$72,194          |
| Securitization impact            | 102,967          | 98,295           | 102,967           | 102,068          | 100,611           | 99,495           | 98,295            |
| Managed credit card outstandings | <u>\$183,691</u> | <u>\$170,489</u> | <u>\$183,691</u>  | <u>\$173,770</u> | <u>\$169,852</u>  | <u>\$165,415</u> | <u>\$170,489</u>  |
| <b>Average</b>                   |                  |                  |                   |                  |                   |                  |                   |
| Held credit card outstandings    | \$70,242         | \$72,979         | \$74,392          | \$69,486         | \$68,181          | \$68,853         | \$70,177          |
| Securitization impact            | 101,134          | 90,430           | 104,019           | 102,516          | 99,388            | 98,539           | 95,815            |
| Managed credit card outstandings | <u>\$171,376</u> | <u>\$163,409</u> | <u>\$178,411</u>  | <u>\$172,002</u> | <u>\$167,569</u>  | <u>\$167,392</u> | <u>\$165,992</u>  |
| <b>Credit Quality</b>            |                  |                  |                   |                  |                   |                  |                   |
| <b>Charge-Offs \$</b>            |                  |                  |                   |                  |                   |                  |                   |
| Held net charge-offs             | \$3,441          | \$3,319          | \$846             | \$808            | \$893             | \$894            | \$963             |
| Securitization impact            | 4,773            | 3,055            | 1,292             | 1,216            | 1,206             | 1,059            | 943               |
| Managed credit card net losses   | <u>\$8,214</u>   | <u>\$6,374</u>   | <u>\$2,138</u>    | <u>\$2,024</u>   | <u>\$2,099</u>    | <u>\$1,953</u>   | <u>\$1,906</u>    |
| <b>Charge-Offs %</b>             |                  |                  |                   |                  |                   |                  |                   |
| Held net charge-offs             | 4.90 %           | 4.55 %           | 4.51 %            | 4.61 %           | 5.25 %            | 5.27 %           | 5.44 %            |
| Securitization impact            | (0.11)           | (0.65)           | 0.24              | 0.06             | (0.23)            | (0.54)           | (0.88)            |
| Managed credit card net losses   | <u>4.79 %</u>    | <u>3.90 %</u>    | <u>4.75 %</u>     | <u>4.67 %</u>    | <u>5.02 %</u>     | <u>4.73 %</u>    | <u>4.56 %</u>     |
| <b>30+ Delinquency \$</b>        |                  |                  |                   |                  |                   |                  |                   |
| Held delinquency                 | \$4,298          | \$4,347          | \$4,298           | \$3,727          | \$3,593           | \$3,660          | \$4,347           |
| Securitization impact            | 5,710            | 4,815            | 5,710             | 5,381            | 5,034             | 5,144            | 4,815             |
| Managed delinquency              | <u>\$10,008</u>  | <u>\$9,162</u>   | <u>\$10,008</u>   | <u>\$9,108</u>   | <u>\$8,627</u>    | <u>\$8,804</u>   | <u>\$9,162</u>    |
| <b>30+ Delinquency %</b>         |                  |                  |                   |                  |                   |                  |                   |
| Held delinquency                 | 5.32 %           | 6.02 %           | 5.32 %            | 5.20 %           | 5.19 %            | 5.55 %           | 6.02 %            |
| Securitization impact            | 0.13             | (0.65)           | 0.13              | 0.04             | (0.11)            | (0.23)           | (0.65)            |
| Managed delinquency              | <u>5.45 %</u>    | <u>5.37 %</u>    | <u>5.45 %</u>     | <u>5.24 %</u>    | <u>5.08 %</u>     | <u>5.32 %</u>    | <u>5.37 %</u>     |
| <b>90+ Delinquency \$</b>        |                  |                  |                   |                  |                   |                  |                   |
| Held delinquency                 | \$2,126          | \$2,175          | \$2,126           | \$1,788          | \$1,850           | \$1,986          | \$2,175           |
| Securitization impact            | 2,757            | 2,261            | 2,757             | 2,514            | 2,480             | 2,633            | 2,261             |
| Managed delinquency              | <u>\$4,883</u>   | <u>\$4,436</u>   | <u>\$4,883</u>    | <u>\$4,302</u>   | <u>\$4,330</u>    | <u>\$4,619</u>   | <u>\$4,436</u>    |
| <b>90+ Delinquency %</b>         |                  |                  |                   |                  |                   |                  |                   |
| Held delinquency                 | 2.63 %           | 3.01 %           | 2.63 %            | 2.49 %           | 2.67 %            | 3.01 %           | 3.01 %            |
| Securitization impact            | 0.03             | (0.41)           | 0.03              | (0.01)           | (0.12)            | (0.22)           | (0.41)            |
| Managed delinquency              | <u>2.66 %</u>    | <u>2.60 %</u>    | <u>2.66 %</u>     | <u>2.48 %</u>    | <u>2.55 %</u>     | <u>2.79 %</u>    | <u>2.60 %</u>     |

(1) Credit Card includes U.S. Consumer Card and foreign credit card. Does not include Business Credit Card.

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

**Bank of America Corporation and Subsidiaries**

**Mass Market Small Business Banking Results: Relationship View<sup>(1)</sup>**

(Dollars in millions)

|  | Three Months Ended December 31, 2007 <sup>(2)</sup> |   |                      |
|--|---|---|----------------------|
|  | Total   | Global Consumer and<br>Small Business Banking | Other <sup>(3)</sup> |
| Net interest income <sup>(4)</sup>         | \$937   | \$886   | \$51                 |
| Noninterest income                         | 636   | 550   | 86                   |
| Total revenue, net of interest expense     | 1,573   | 1,436   | 137                  |
| Provision for credit losses <sup>(5)</sup> | 505   | 501   | 4                    |
| Noninterest expense                        | 512   | 475   | 37                   |
| Income before income taxes                 | 556   | 460   | 96                   |
| Income tax expense <sup>(4)</sup>          | 206   | 170   | 36                   |
| <b>Net income</b>                          | <b>\$350</b>  | <b>\$290</b>                                  | <b>\$60</b>          |

|  | Three Months Ended September 30, 2007 |   |                      |
|--|---------------------------------------|---|----------------------|
|  | Total                                 | Global Consumer and<br>Small Business Banking | Other <sup>(3)</sup> |
| Net interest income <sup>(4)</sup>         | \$897                                 | \$848   | \$49                 |
| Noninterest income                         | 615                                   | 523   | 92                   |
| Total revenue, net of interest expense     | 1,512                                 | 1,371   | 141                  |
| Provision for credit losses <sup>(5)</sup> | 535                                   | 531   | 4                    |
| Noninterest expense                        | 467                                   | 437   | 30                   |
| Income before income taxes                 | 510                                   | 403   | 107                  |
| Income tax expense <sup>(4)</sup>          | 189                                   | 149   | 40                   |
| <b>Net income</b>                          | <b>\$321</b>                          | <b>\$254</b>                                  | <b>\$67</b>          |

|  | Three Months Ended December 31, 2006 |   |                      |
|--|--------------------------------------|---|----------------------|
|  | Total                                | Global Consumer and<br>Small Business Banking | Other <sup>(3)</sup> |
| Net interest income <sup>(4)</sup>         | \$859                                | \$781   | \$78                 |
| Noninterest income                         | 536                                  | 428   | 108                  |
| Total revenue, net of interest expense     | 1,395                                | 1,209   | 186                  |
| Provision for credit losses <sup>(5)</sup> | 232                                  | 227   | 5                    |
| Noninterest expense                        | 477                                  | 411   | 66                   |
| Income before income taxes                 | 686                                  | 571   | 115                  |
| Income tax expense <sup>(4)</sup>          | 254                                  | 211   | 43                   |
| <b>Net income</b>                          | <b>\$432</b>                         | <b>\$360</b>                                  | <b>\$72</b>          |

(1) Presented on a managed basis.

(2) Includes Small Business and Business Banking results of the recently acquired LaSalle Bank Corporation beginning on October 1, 2007.

(3) Includes Mass Market Small Business Banking results within Global Corporate and Investment Banking and Global Wealth and Investment Management.

(4) Fully taxable-equivalent basis

(5) Represents provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

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

**Bank of America Corporation and Subsidiaries**

**Mass Market Small Business Banking Results: Relationship View <sup>(1)</sup>**

(Dollars in millions)

**Year Ended December 31, 2007 <sup>(2)</sup>**

|  | <u>Total</u>          | <u>Global Consumer and<br/>Small Business Banking</u> | <u>Other <sup>(3)</sup></u> |
|--|-----------------------|---|-----------------------------|
| Net interest income <sup>(4)</sup>         | \$3,555               | \$3,327   | \$228                       |
| Noninterest income                         | 2,400                 | 2,015   | 385                         |
| Total revenue, net of interest expense     | <u>5,955</u>          | <u>5,342</u>  | <u>613</u>                  |
| Provision for credit losses <sup>(5)</sup> | 1,789                 | 1,775   | 14                          |
| Noninterest expense                        | 1,891                 | 1,729   | 162                         |
| Income before income taxes                 | <u>2,275</u>          | <u>1,838</u>  | <u>437</u>                  |
| Income tax expense <sup>(4)</sup>          | 842                   | 680   | 162                         |
| <b>Net income</b>                          | <u><u>\$1,433</u></u> | <u><u>\$1,158</u></u>                                 | <u><u>\$275</u></u>         |

**Year Ended December 31, 2006**

|  | <u>Total</u>          | <u>Global Consumer and<br/>Small Business Banking</u> | <u>Other <sup>(3)</sup></u> |
|--|-----------------------|---|-----------------------------|
| Net interest income <sup>(4)</sup>         | \$3,248               | \$3,042   | \$206                       |
| Noninterest income                         | 2,035                 | 1,681   | 354                         |
| Total revenue, net of interest expense     | <u>5,283</u>          | <u>4,723</u>  | <u>560</u>                  |
| Provision for credit losses <sup>(5)</sup> | 754                   | 742   | 12                          |
| Noninterest expense                        | 1,859                 | 1,667   | 192                         |
| Income before income taxes                 | <u>2,670</u>          | <u>2,314</u>  | <u>356</u>                  |
| Income tax expense <sup>(4)</sup>          | 988                   | 856   | 132                         |
| <b>Net income</b>                          | <u><u>\$1,682</u></u> | <u><u>\$1,458</u></u>                                 | <u><u>\$224</u></u>         |

(1) Presented on a managed basis.

(2) Includes Small Business and Business Banking results of the recently acquired LaSalle Bank Corporation beginning on October 1, 2007.

(3) Includes Mass Market Small Business Banking results within Global Corporate and Investment Banking and Global Wealth and Investment Management.

(4) Fully taxable-equivalent basis

(5) Represents provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

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

**Bank of America Corporation and Subsidiaries**  
**Global Corporate and Investment Banking Segment Results <sup>(1)</sup>**

(Dollars in millions)

|  | Year Ended<br>December 31 |           | Fourth<br>Quarter<br>2007 | Third<br>Quarter<br>2007 | Second<br>Quarter<br>2007 | First<br>Quarter<br>2007 | Fourth<br>Quarter<br>2006 |
|--|---------------------------|-----------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
|  | 2007                      | 2006      |                           |                          |                           |                          |                           |
| Net interest income <sup>(2)</sup>               | \$11,217                  | \$9,877   | \$3,408                   | \$2,747                  | \$2,634                   | \$2,428                  | \$2,521                   |
| Noninterest income:                              |                           |           |                           |                          |                           |                          |                           |
| Service charges                                  | 2,769                     | 2,648     | 760                       | 673                      | 683                       | 653                      | 658                       |
| Investment and brokerage services                | 910                       | 942       | 222                       | 235                      | 221                       | 232                      | 225                       |
| Investment banking income                        | 2,537                     | 2,476     | 577                       | 436                      | 821                       | 703                      | 756                       |
| Trading account profits (losses)                 | (5,164)                   | 2,967     | (5,434)                   | (1,445)                  | 877                       | 838                      | 429                       |
| All other income                                 | 1,148                     | 2,251     | (314)                     | 239                      | 671                       | 552                      | 564                       |
| Total noninterest income                         | 2,200                     | 11,284    | (4,189)                   | 138                      | 3,273                     | 2,978                    | 2,632                     |
| Total revenue, net of interest expense           | 13,417                    | 21,161    | (781)                     | 2,885                    | 5,907                     | 5,406                    | 5,153                     |
| Provision for credit losses                      | 652                       | 9         | 268                       | 228                      | 41                        | 115                      | (73)                      |
| Noninterest expense                              | 11,925                    | 11,578    | 3,359                     | 2,486                    | 3,163                     | 2,917                    | 3,007                     |
| Income (loss) before income taxes                | 840                       | 9,574     | (4,408)                   | 171                      | 2,703                     | 2,374                    | 2,219                     |
| Income tax expense (benefit) <sup>(2)</sup>      | 302                       | 3,542     | (1,646)                   | 71                       | 992                       | 885                      | 821                       |
| Net income (loss)                                | \$538                     | \$6,032   | \$(2,762)                 | \$100                    | \$1,711                   | \$1,489                  | \$1,398                   |
| Net interest yield <sup>(2)</sup>                | 1.66 %                    | 1.62 %    | 1.88 %                    | 1.64 %                   | 1.57 %                    | 1.51 %                   | 1.53 %                    |
| Return on average equity                         | 1.19                      | 14.33     | (20.47)                   | 0.91                     | 16.34                     | 14.53                    | 13.53                     |
| Efficiency ratio <sup>(2)</sup>                  | 88.88                     | 54.71     | n/m                       | 86.19                    | 53.53                     | 53.96                    | 58.34                     |
| <b>Balance sheet</b>                             |                           |           |                           |                          |                           |                          |                           |
| <b>Average</b>                                   |                           |           |                           |                          |                           |                          |                           |
| Total loans and leases                           | \$274,015                 | \$232,623 | \$325,723                 | \$267,758                | \$253,895                 | \$247,898                | \$239,384                 |
| Total trading-related assets                     | 362,193                   | 336,860   | 354,331                   | 356,867                  | 377,171                   | 360,530                  | 361,247                   |
| Total market-based earning assets <sup>(3)</sup> | 412,326                   | 370,187   | 406,709                   | 406,947                  | 426,598                   | 409,135                  | 406,786                   |
| Total earning assets <sup>(4)</sup>              | 676,500                   | 609,100   | 718,675                   | 663,181                  | 673,184                   | 650,353                  | 652,270                   |
| Total assets <sup>(4)</sup>                      | 770,360                   | 691,414   | 823,617                   | 757,583                  | 765,094                   | 734,306                  | 733,303                   |
| Total deposits                                   | 220,724                   | 194,972   | 236,254                   | 217,632                  | 220,180                   | 208,561                  | 204,467                   |
| Allocated equity                                 | 45,299                    | 42,081    | 53,532                    | 44,013                   | 41,994                    | 41,537                   | 40,982                    |
| <b>Period end</b>                                |                           |           |                           |                          |                           |                          |                           |
| Total loans and leases                           | \$324,198                 | \$242,700 | \$324,198                 | \$275,427                | \$257,537                 | \$249,861                | \$242,700                 |
| Total trading-related assets                     | 308,315                   | 309,097   | 308,315                   | 333,107                  | 342,629                   | 333,681                  | 309,097                   |
| Total market-based earning assets <sup>(3)</sup> | 359,730                   | 348,717   | 359,730                   | 374,905                  | 386,853                   | 385,285                  | 348,717                   |
| Total earning assets <sup>(4)</sup>              | 673,552                   | 599,326   | 673,552                   | 636,794                  | 637,880                   | 628,831                  | 599,326                   |
| Total assets <sup>(4)</sup>                      | 776,107                   | 685,935   | 776,107                   | 738,553                  | 731,361                   | 716,128                  | 685,935                   |
| Total deposits                                   | 246,788                   | 212,028   | 246,788                   | 211,577                  | 221,866                   | 210,105                  | 212,028                   |

(1) Global Corporate and Investment Banking has three primary businesses: Business Lending, Capital Markets and Advisory Services, and Treasury Services. In addition, ALM/Other includes the results of ALM activities and other Global Corporate and Investment Banking activities.

(2) Fully taxable-equivalent basis

(3) Total market-based earning assets represents market-based amounts included in the Capital Markets and Advisory Services business.

(4) Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits).

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

Bank of America Corporation and Subsidiaries

**Global Corporate and Investment Banking Business Results**

(Dollars in millions)

|   | Three Months Ended December 31, 2007 |                  |  |                   |               |
|---|--------------------------------------|------------------|--|-------------------|---------------|
|   | Total                                | Business Lending | Capital Markets and Advisory Services <sup>(1)</sup> | Treasury Services | ALM/ Other    |
| Net interest income <sup>(2)</sup>          | \$3,408                              | \$1,730          | \$835  | \$991             | \$(148)       |
| Noninterest income:                         |                                      |                  |  |                   |               |
| Service charges                             | 760                                  | 144              | 35   | 580               | 1             |
| Investment and brokerage services           | 222                                  | 1                | 212  | 10                | (1)           |
| Investment banking income                   | 577                                  | -                | 577  | -                 | -             |
| Trading account profits (losses)            | (5,434)                              | (137)            | (5,321)  | 17                | 7             |
| All other income                            | (314)                                | 192              | (888)  | 291               | 91            |
| Total noninterest income                    | (4,189)                              | 200              | (5,385)  | 898               | 98            |
| Total revenue, net of interest expense      | (781)                                | 1,930            | (4,550)  | 1,889             | (50)          |
| Provision for credit losses                 | 268                                  | 277              | (6)  | (1)               | (2)           |
| Noninterest expense                         | 3,359                                | 582              | 1,517  | 1,207             | 53            |
| Income (loss) before income taxes           | (4,408)                              | 1,071            | (6,061)  | 683               | (101)         |
| Income tax expense (benefit) <sup>(2)</sup> | (1,646)                              | 397              | (2,246)  | 252               | (49)          |
| <b>Net income (loss)</b>                    | <b>\$(2,762)</b>                     | <b>\$674</b>     | <b>\$(3,815)</b>                                     | <b>\$431</b>      | <b>\$(52)</b> |
| Net interest yield <sup>(2)</sup>           | 1.88 %                               | 2.32 %           | n/m  | 2.81 %            | n/m           |
| Return on average equity                    | (20.47)                              | 13.49            | (98.11) %  | 21.65             | n/m           |
| Efficiency ratio <sup>(2)</sup>             | n/m                                  | 30.24            | n/m  | 63.97             | n/m           |
| Average - total loans and leases            | \$325,723                            | \$293,974        | \$26,084   | \$5,654           | n/m           |
| Average - total deposits                    | 236,254                              | n/m              | 73,996   | 161,949           | n/m           |
| Period end - total assets <sup>(3)</sup>    | 776,107                              | 305,548          | 413,115  | 180,369           | n/m           |

|   | Three Months Ended September 30, 2007 |                  |  |                   |                |
|---|---------------------------------------|------------------|--|-------------------|----------------|
|   | Total                                 | Business Lending | Capital Markets and Advisory Services <sup>(1)</sup> | Treasury Services | ALM/ Other     |
| Net interest income <sup>(2)</sup>          | \$2,747                               | \$1,105          | \$811  | \$927             | \$(96)         |
| Noninterest income:                         |                                       |                  |  |                   |                |
| Service charges                             | 673                                   | 114              | 36   | 522               | 1              |
| Investment and brokerage services           | 235                                   | 1                | 225  | 10                | (1)            |
| Investment banking income                   | 436                                   | -                | 436  | -                 | -              |
| Trading account profits (losses)            | (1,445)                               | (45)             | (1,415)  | 18                | (3)            |
| All other income                            | 239                                   | 213              | (277)  | 274               | 29             |
| Total noninterest income                    | 138                                   | 283              | (995)  | 824               | 26             |
| Total revenue, net of interest expense      | 2,885                                 | 1,388            | (184)  | 1,751             | (70)           |
| Provision for credit losses                 | 228                                   | 233              | (4)  | (3)               | 2              |
| Noninterest expense                         | 2,486                                 | 553              | 955  | 869               | 109            |
| Income (loss) before income taxes           | 171                                   | 602              | (1,135)  | 885               | (181)          |
| Income tax expense (benefit) <sup>(2)</sup> | 71                                    | 223              | (418)  | 327               | (61)           |
| <b>Net income (loss)</b>                    | <b>\$100</b>                          | <b>\$(379)</b>   | <b>\$(717)</b>                                       | <b>\$558</b>      | <b>\$(120)</b> |
| Net interest yield <sup>(2)</sup>           | 1.64 %                                | 1.81 %           | n/m  | 2.76 %            | n/m            |
| Return on average equity                    | 0.91                                  | 9.71             | (20.84) %  | 28.00             | n/m            |
| Efficiency ratio <sup>(2)</sup>             | 86.19                                 | 39.74            | n/m  | 49.58             | n/m            |
| Average - total loans and leases            | \$267,758                             | \$239,694        | \$22,718   | \$5,333           | n/m            |
| Average - total deposits                    | 217,632                               | n/m              | 66,745   | 150,669           | n/m            |
| Period end - total assets <sup>(3)</sup>    | 738,553                               | 254,495          | 430,915  | 157,134           | n/m            |

|   | Three Months Ended December 31, 2006 |                  |                                       |                   |                |
|---|--------------------------------------|------------------|---------------------------------------|-------------------|----------------|
|   | Total                                | Business Lending | Capital Markets and Advisory Services | Treasury Services | ALM/ Other     |
| Net interest income <sup>(2)</sup>          | \$2,521                              | \$1,130          | \$487                                 | \$975             | \$(71)         |
| Noninterest income:                         |                                      |                  |                                       |                   |                |
| Service charges                             | 658                                  | 129              | 30                                    | 500               | (1)            |
| Investment and brokerage services           | 225                                  | 1                | 214                                   | 8                 | 2              |
| Investment banking income                   | 756                                  | -                | 756                                   | -                 | -              |
| Trading account profits                     | 429                                  | 10               | 406                                   | 13                | -              |
| All other income                            | 564                                  | 103              | 169                                   | 270               | 22             |
| Total noninterest income                    | 2,632                                | 243              | 1,575                                 | 791               | 23             |
| Total revenue, net of interest expense      | 5,153                                | 1,373            | 2,062                                 | 1,766             | (48)           |
| Provision for credit losses                 | (73)                                 | (91)             | 6                                     | (3)               | 15             |
| Noninterest expense                         | 3,007                                | 524              | 1,471                                 | 883               | 129            |
| Income (loss) before income taxes           | 2,219                                | 940              | 585                                   | 886               | (192)          |
| Income tax expense (benefit) <sup>(2)</sup> | 821                                  | 348              | 216                                   | 328               | (71)           |
| <b>Net income (loss)</b>                    | <b>\$1,398</b>                       | <b>\$592</b>     | <b>\$369</b>                          | <b>\$558</b>      | <b>\$(121)</b> |
| Net interest yield <sup>(2)</sup>           | 1.53 %                               | 1.89 %           | n/m                                   | 2.87 %            | n/m            |
| Return on average equity                    | 13.53                                | 15.95            | 13.51 %                               | 28.65             | n/m            |
| Efficiency ratio <sup>(2)</sup>             | 58.34                                | 38.04            | 71.34                                 | 49.80             | n/m            |
| Average - total loans and leases            | \$239,384                            | \$222,352        | \$12,507                              | \$4,509           | n/m            |
| Average - total deposits                    | 204,467                              | n/m              | 55,788                                | 148,422           | n/m            |
| Period end - total assets <sup>(3)</sup>    | 685,935                              | 248,225          | 385,450                               | 167,979           | n/m            |

(1) Includes \$26 million and \$22 million of net interest income on loans for which the fair value option has been elected and is not considered market-based income for the three months ended December 31, 2007 and September 30, 2007.

(2) Fully taxable-equivalent basis.

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

**Global Corporate and Investment Banking Business Results**

(Dollars in millions)

| Year Ended December 31, 2007                |                  |  |                   |                |                |
|---|------------------|--|-------------------|----------------|----------------|
| Total                                       | Business Lending | Capital Markets and Advisory Services <sup>(1)</sup> | Treasury Services | ALM/ Other     |                |
| Net interest income <sup>(2)</sup>          | \$11,217         | \$5,020  | \$2,786           | \$3,814        | \$(403)        |
| Noninterest income:                         |                  |  |                   |                |                |
| Service charges                             | 2,769            | 507  | 134               | 2,128          | -              |
| Investment and brokerage services           | 910              | 1  | 867               | 42             | -              |
| Investment banking income                   | 2,537            | -  | 2,537             | -              | -              |
| Trading account profits (losses)            | (5,164)          | (180)  | (5,050)           | 63             | 3              |
| All other income                            | 1,148            | 824  | (971)             | 1,092          | 203            |
| Total noninterest income                    | 2,200            | 1,152  | (2,483)           | 3,325          | 206            |
| Total revenue, net of interest expense      | 13,417           | 6,172  | 303               | 7,139          | (197)          |
| Provision for credit losses                 | 652              | 647  | -                 | 5              | -              |
| Noninterest expense                         | 11,925           | 2,158  | 5,642             | 3,856          | 269            |
| Income (loss) before income taxes           | 840              | 3,367  | (5,339)           | 3,278          | (466)          |
| Income tax expense (benefit) <sup>(2)</sup> | 302              | 1,246  | (1,977)           | 1,213          | (180)          |
| <b>Net income (loss)</b>                    | <b>\$538</b>     | <b>\$2,121</b>                                       | <b>\$(3,362)</b>  | <b>\$2,065</b> | <b>\$(286)</b> |
| Net interest yield <sup>(2)</sup>           | 1.66 %           | 2.00 %   | n/m               | 2.79 %         | n/m            |
| Return on average equity                    | 1.19             | 13.12  | (25.41) %         | 26.31          | n/m            |
| Efficiency ratio <sup>(2)</sup>             | 88.88            | 34.98  | n/m               | 54.02          | n/m            |
| Average - total loans and leases            | \$274,015        | \$248,569  | \$20,416          | \$5,017        | n/m            |
| Average - total deposits                    | 220,724          | n/m  | 66,730            | 153,741        | n/m            |
| Period end - total assets <sup>(3)</sup>    | 776,107          | 305,548  | 413,115           | 180,369        | n/m            |

| Year Ended December 31, 2006                |                  |                                       |                   |                |                |
|---|------------------|---------------------------------------|-------------------|----------------|----------------|
| Total                                       | Business Lending | Capital Markets and Advisory Services | Treasury Services | ALM/ Other     |                |
| Net interest income <sup>(2)</sup>          | \$9,877          | \$4,575                               | \$1,660           | \$3,878        | \$(236)        |
| Noninterest income:                         |                  |                                       |                   |                |                |
| Service charges                             | 2,648            | 501                                   | 121               | 2,026          | -              |
| Investment and brokerage services           | 942              | 15                                    | 893               | 33             | 1              |
| Investment banking income                   | 2,476            | -                                     | 2,476             | -              | -              |
| Trading account profits                     | 2,967            | 55                                    | 2,847             | 52             | 13             |
| All other income                            | 2,251            | 469                                   | 478               | 1,223          | 81             |
| Total noninterest income                    | 11,284           | 1,040                                 | 6,815             | 3,334          | 95             |
| Total revenue, net of interest expense      | 21,161           | 5,615                                 | 8,475             | 7,212          | (141)          |
| Provision for credit losses                 | 9                | (2)                                   | 14                | (3)            | -              |
| Noninterest expense                         | 11,578           | 2,047                                 | 5,799             | 3,561          | 171            |
| Income (loss) before income taxes           | 9,574            | 3,570                                 | 2,662             | 3,654          | (312)          |
| Income tax expense (benefit) <sup>(2)</sup> | 3,542            | 1,321                                 | 985               | 1,352          | (116)          |
| <b>Net income (loss)</b>                    | <b>\$6,032</b>   | <b>\$2,249</b>                        | <b>\$1,677</b>    | <b>\$2,302</b> | <b>\$(196)</b> |
| Net interest yield <sup>(2)</sup>           | 1.62 %           | 1.98 %                                | n/m               | 2.86 %         | n/m            |
| Return on average equity                    | 14.33            | 14.36                                 | 15.17 %           | 28.71          | n/m            |
| Efficiency ratio <sup>(2)</sup>             | 54.71            | 36.45                                 | 68.42             | 49.36          | n/m            |
| Average - total loans and leases            | \$232,623        | \$217,249                             | \$11,114          | \$4,243        | n/m            |
| Average - total deposits                    | 194,972          | n/m                                   | 48,234            | 146,463        | n/m            |
| Period end - total assets <sup>(3)</sup>    | 685,935          | 248,225                               | 385,450           | 167,979        | n/m            |

(1) Includes \$70 million of net interest income on loans for which the fair value option has been elected and is not considered market-based income.

(2) Fully taxable-equivalent basis

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

**Global Corporate and Investment Banking Business Results: Customer Relationship View**

(Dollars in millions)

|   | Three Months Ended December 31, 2007 |                |                               |                |
|---|--------------------------------------|----------------|-------------------------------|----------------|
|   | Total                                | Commercial     | Corporate and Investment Bank | Other          |
| Net interest income <sup>(1)</sup>          | \$3,408                              | \$2,303        | \$1,250                       | \$(145)        |
| Noninterest income:                         |                                      |                |                               |                |
| Service charges                             | 760                                  | 384            | 376                           | -              |
| Investment and brokerage services           | 222                                  | 8              | 214                           | -              |
| Investment banking income                   | 577                                  | 26             | 550                           | 1              |
| Trading account profits (losses)            | (5,434)                              | (123)          | (5,317)                       | 6              |
| All other income                            | (314)                                | 515            | (836)                         | 7              |
| Total noninterest income                    | (4,189)                              | 810            | (5,013)                       | 14             |
| Total revenue, net of interest expense      | (781)                                | 3,113          | (3,763)                       | (131)          |
| Provision for credit losses                 | 268                                  | 301            | (33)                          | -              |
| Noninterest expense                         | 3,359                                | 1,171          | 2,081                         | 107            |
| Income (loss) before income taxes           | (4,408)                              | 1,641          | (5,811)                       | (238)          |
| Income tax expense (benefit) <sup>(1)</sup> | (1,646)                              | 607            | (2,154)                       | (99)           |
| <b>Net income (loss)</b>                    | <b>\$(2,762)</b>                     | <b>\$1,034</b> | <b>\$(3,657)</b>              | <b>\$(139)</b> |
| Net interest yield <sup>(1)</sup>           | 1.88 %                               | 3.69 %         | n/m                           | n/m            |
| Return on average equity                    | (20.47)                              | 19.30          | (66.39) %                     | n/m            |
| Efficiency ratio <sup>(1)</sup>             | n/m                                  | 37.61          | n/m                           | n/m            |
| Average - total loans and leases            | \$325,723                            | \$242,616      | \$82,915                      | n/m            |
| Average - total deposits                    | 236,254                              | 97,353         | 138,777                       | n/m            |
| Period end - total assets <sup>(2)</sup>    | 776,107                              | 268,520        | 482,807                       | n/m            |

|   | Three Months Ended September 30, 2007 |              |                               |               |
|---|---------------------------------------|--------------|-------------------------------|---------------|
|   | Total                                 | Commercial   | Corporate and Investment Bank | Other         |
| Net interest income <sup>(1)</sup>          | \$2,747                               | \$1,682      | \$1,180                       | \$(115)       |
| Noninterest income:                         |                                       |              |                               |               |
| Service charges                             | 673                                   | 315          | 356                           | 2             |
| Investment and brokerage services           | 235                                   | 8            | 227                           | -             |
| Investment banking income                   | 436                                   | 21           | 415                           | -             |
| Trading account profits (losses)            | (1,445)                               | (30)         | (1,412)                       | (3)           |
| All other income                            | 239                                   | 405          | (178)                         | 12            |
| Total noninterest income                    | 138                                   | 719          | (592)                         | 11            |
| Total revenue, net of interest expense      | 2,885                                 | 2,401        | 588                           | (104)         |
| Provision for credit losses                 | 228                                   | 168          | 60                            | -             |
| Noninterest expense                         | 2,486                                 | 881          | 1,624                         | (19)          |
| Income (loss) before income taxes           | 171                                   | 1,352        | (1,096)                       | (85)          |
| Income tax expense (benefit) <sup>(1)</sup> | 71                                    | 500          | (403)                         | (26)          |
| <b>Net income (loss)</b>                    | <b>\$100</b>                          | <b>\$852</b> | <b>\$(693)</b>                | <b>\$(59)</b> |
| Net interest yield <sup>(1)</sup>           | 1.64 %                                | 3.32 %       | n/m                           | n/m           |
| Return on average equity                    | 0.91                                  | 19.28        | (14.11) %                     | n/m           |
| Efficiency ratio <sup>(1)</sup>             | 86.19                                 | 36.75        | n/m                           | n/m           |
| Average - total loans and leases            | \$267,758                             | \$196,560    | \$71,159                      | n/m           |
| Average - total deposits                    | 217,632                               | 87,560       | 129,956                       | n/m           |
| Period end - total assets <sup>(2)</sup>    | 738,553                               | 221,456      | 498,707                       | n/m           |

|   | Three Months Ended December 31, 2006 |                |                               |                |
|---|--------------------------------------|----------------|-------------------------------|----------------|
|   | Total                                | Commercial     | Corporate and Investment Bank | Other          |
| Net interest income <sup>(1)</sup>          | \$2,521                              | \$1,717        | \$912                         | \$(108)        |
| Noninterest income:                         |                                      |                |                               |                |
| Service charges                             | 658                                  | 300            | 358                           | -              |
| Investment and brokerage services           | 225                                  | 8              | 216                           | 1              |
| Investment banking income                   | 756                                  | 22             | 733                           | 1              |
| Trading account profits                     | 429                                  | 7              | 422                           | -              |
| All other income                            | 564                                  | 434            | 120                           | 10             |
| Total noninterest income                    | 2,632                                | 771            | 1,849                         | 12             |
| Total revenue, net of interest expense      | 5,153                                | 2,488          | 2,761                         | (96)           |
| Provision for credit losses                 | (73)                                 | 7              | (95)                          | 15             |
| Noninterest expense                         | 3,007                                | 836            | 2,018                         | 153            |
| Income (loss) before income taxes           | 2,219                                | 1,645          | 838                           | (264)          |
| Income tax expense (benefit) <sup>(1)</sup> | 821                                  | 609            | 310                           | (98)           |
| <b>Net income (loss)</b>                    | <b>\$1,398</b>                       | <b>\$1,036</b> | <b>\$528</b>                  | <b>\$(166)</b> |
| Net interest yield <sup>(1)</sup>           | 1.53 %                               | 3.61 %         | n/m                           | n/m            |
| Return on average equity                    | 13.53                                | 24.98          | 12.51 %                       | n/m            |
| Efficiency ratio <sup>(1)</sup>             | 58.34                                | 33.61          | 73.09                         | n/m            |
| Average - total loans and leases            | \$239,384                            | \$184,754      | \$54,447                      | n/m            |
| Average - total deposits                    | 204,467                              | 87,471         | 116,915                       | n/m            |
| Period end - total assets <sup>(2)</sup>    | 685,935                              | 211,947        | 455,901                       | n/m            |

(1) Fully taxable-equivalent basis

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

**Global Corporate and Investment Banking Business Results: Customer Relationship View**

(Dollars in millions)

|   | Year Ended December 31, 2007 |                |                               |                |
|---|------------------------------|----------------|-------------------------------|----------------|
|   | Total                        | Commercial     | Corporate and Investment Bank | Other          |
| Net interest income <sup>(1)</sup>          | \$11,217                     | \$7,286        | \$4,401                       | \$(470)        |
| Noninterest income:                         |                              |                |                               |                |
| Service charges                             | 2,769                        | 1,325          | 1,441                         | 3              |
| Investment and brokerage services           | 910                          | 33             | 877                           | -              |
| Investment banking income                   | 2,537                        | 82             | 2,453                         | 2              |
| Trading account profits (losses)            | (5,164)                      | (146)          | (5,019)                       | 1              |
| All other income                            | 1,148                        | 1,888          | (819)                         | 79             |
| Total noninterest income                    | 2,200                        | 3,182          | (1,067)                       | 85             |
| Total revenue, net of interest expense      | 13,417                       | 10,468         | 3,334                         | (385)          |
| Provision for credit losses                 | 652                          | 601            | 45                            | 6              |
| Noninterest expense                         | 11,925                       | 3,770          | 7,896                         | 259            |
| Income (loss) before income taxes           | 840                          | 6,097          | (4,607)                       | (650)          |
| Income tax expense (benefit) <sup>(1)</sup> | 302                          | 2,256          | (1,707)                       | (247)          |
| <b>Net income (loss)</b>                    | <b>\$538</b>                 | <b>\$3,841</b> | <b>\$(2,900)</b>              | <b>\$(403)</b> |
| Net interest yield <sup>(1)</sup>           | 1.66 %                       | 3.47 %         | n/m                           | n/m            |
| Return on average equity                    | 1.19                         | 21.39          | (15.13) %                     | n/m            |
| Efficiency ratio <sup>(1)</sup>             | 88.88                        | 36.02          | n/m                           | n/m            |
| Average - total loans and leases            | \$274,015                    | \$205,732      | \$68,247                      | n/m            |
| Average - total deposits                    | 220,724                      | 89,700         | 130,904                       | n/m            |
| Period end - total assets <sup>(2)</sup>    | 776,107                      | 268,520        | 482,807                       | n/m            |

|   | Year Ended December 31, 2006 |                |                               |                |
|---|------------------------------|----------------|-------------------------------|----------------|
|   | Total                        | Commercial     | Corporate and Investment Bank | Other          |
| Net interest income <sup>(1)</sup>          | \$9,877                      | \$6,896        | \$3,410                       | \$(429)        |
| Noninterest income:                         |                              |                |                               |                |
| Service charges                             | 2,648                        | 1,224          | 1,422                         | 2              |
| Investment and brokerage services           | 942                          | 40             | 901                           | 1              |
| Investment banking income                   | 2,476                        | 59             | 2,416                         | 1              |
| Trading account profits                     | 2,967                        | 60             | 2,894                         | 13             |
| All other income                            | 2,251                        | 1,874          | 349                           | 28             |
| Total noninterest income                    | 11,284                       | 3,257          | 7,982                         | 45             |
| Total revenue, net of interest expense      | 21,161                       | 10,153         | 11,392                        | (384)          |
| Provision for credit losses                 | 9                            | 216            | (196)                         | (11)           |
| Noninterest expense                         | 11,578                       | 3,342          | 7,808                         | 428            |
| Income (loss) before income taxes           | 9,574                        | 6,595          | 3,780                         | (801)          |
| Income tax expense (benefit) <sup>(1)</sup> | 3,542                        | 2,440          | 1,399                         | (297)          |
| <b>Net income (loss)</b>                    | <b>\$6,032</b>               | <b>\$4,155</b> | <b>\$2,381</b>                | <b>\$(504)</b> |
| Net interest yield <sup>(1)</sup>           | 1.62 %                       | 3.72 %         | n/m                           | n/m            |
| Return on average equity                    | 14.33                        | 24.35          | 13.56 %                       | n/m            |
| Efficiency ratio <sup>(1)</sup>             | 54.71                        | 32.92          | 68.54                         | n/m            |
| Average - total loans and leases            | \$232,623                    | \$181,868      | \$50,689                      | n/m            |
| Average - total deposits                    | 194,972                      | 87,930         | 106,957                       | n/m            |
| Period end - total assets <sup>(2)</sup>    | 685,935                      | 211,947        | 455,901                       | n/m            |

(1) Fully taxable-equivalent basis

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

**Global Corporate and Investment Banking - Business Lending Key Indicators**

(Dollars in millions)

|  | Year Ended<br>December 31 |                  | Fourth<br>Quarter<br>2007 | Third<br>Quarter<br>2007 | Second<br>Quarter<br>2007 | First<br>Quarter<br>2007 | Fourth<br>Quarter<br>2006 |
|--|---------------------------|------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
|  | 2007                      | 2006             |                           |                          |                           |                          |                           |
| <b>Business lending revenue,<br/>net of interest expense</b> |                           |                  |                           |                          |                           |                          |                           |
| Corporate lending <sup>(1)</sup>                             | \$813                     | \$671            | \$257                     | \$175                    | \$200                     | \$181                    | \$153                     |
| Commercial lending   | 4,745                     | 4,222            | 1,609                     | 1,043                    | 1,102                     | 991                      | 1,045                     |
| Consumer indirect lending                                    | 614                       | 722              | 64                        | 170                      | 201                       | 179                      | 175                       |
| <b>Total revenue, net of interest expense</b>                | <b>\$6,172</b>            | <b>\$5,615</b>   | <b>\$1,930</b>            | <b>\$1,388</b>           | <b>\$1,503</b>            | <b>\$1,351</b>           | <b>\$1,373</b>            |
| <b>Business lending margin</b>                               |                           |                  |                           |                          |                           |                          |                           |
| Corporate lending  | 1.08 %                    | 1.30 %           | 1.11 %                    | 0.82 %                   | 1.18 %                    | 1.21 %                   | 1.32 %                    |
| Commercial lending   | 1.67                      | 1.62             | 2.15                      | 1.46                     | 1.49                      | 1.44                     | 1.52                      |
| Consumer indirect lending                                    | 1.68                      | 1.79             | 1.65                      | 1.71                     | 1.72                      | 1.66                     | 1.78                      |
| <b>Provision for credit losses</b>                           |                           |                  |                           |                          |                           |                          |                           |
| Corporate lending  | \$42                      | \$(208)          | \$(26)                    | \$66                     | \$(3)                     | \$5                      | \$(101)                   |
| Commercial lending   | 186                       | (67)             | 141                       | 65                       | (4)                       | (16)                     | (60)                      |
| Consumer indirect lending                                    | 419                       | 273              | 162                       | 102                      | 41                        | 114                      | 70                        |
| <b>Total provision for credit losses</b>                     | <b>\$647</b>              | <b>\$(2)</b>     | <b>\$277</b>              | <b>\$233</b>             | <b>\$34</b>               | <b>\$103</b>             | <b>\$(91)</b>             |
| <b>Credit quality (% vs. loans)<sup>(2,3,4)</sup></b>        |                           |                  |                           |                          |                           |                          |                           |
| <b>Criticized exposure</b>                                   |                           |                  |                           |                          |                           |                          |                           |
| Corporate lending  | \$2,122                   | \$1,289          | \$2,122                   | \$1,538                  | \$770                     | \$934                    | \$1,289                   |
|  | 2.45 %                    | 1.85 %           | 2.45 %                    | 1.98 %                   | 0.95 %                    | 1.23 %                   | 1.85 %                    |
| Commercial lending   | \$13,424                  | \$4,987          | \$13,424                  | \$8,005                  | \$5,634                   | \$5,509                  | \$4,987                   |
|  | 5.50 %                    | 2.80 %           | 5.50 %                    | 4.24 %                   | 3.13 %                    | 3.09 %                   | 2.80 %                    |
| <b>Total criticized exposure</b>                             | <b>\$15,546</b>           | <b>\$6,276</b>   | <b>\$15,546</b>           | <b>\$9,543</b>           | <b>\$6,404</b>            | <b>\$6,443</b>           | <b>\$6,276</b>            |
|  | 4.71 %                    | 2.54 %           | 4.71 %                    | 3.58 %                   | 2.45 %                    | 2.54 %                   | 2.54 %                    |
| <b>Nonperforming assets</b>                                  |                           |                  |                           |                          |                           |                          |                           |
| Corporate lending  | \$115                     | \$138            | \$115                     | \$269                    | \$21                      | \$29                     | \$138                     |
|  | 0.24 %                    | 0.39 %           | 0.24 %                    | 0.62 %                   | 0.06 %                    | 0.08 %                   | 0.39 %                    |
| Commercial lending   | \$1,534                   | \$487            | \$1,534                   | \$765                    | \$688                     | \$564                    | \$487                     |
|  | 0.63 %                    | 0.33 %           | 0.63 %                    | 0.49 %                   | 0.46 %                    | 0.38 %                   | 0.33 %                    |
| <b>Total nonperforming assets</b>                            | <b>\$1,649</b>            | <b>\$625</b>     | <b>\$1,649</b>            | <b>\$1,034</b>           | <b>\$709</b>              | <b>\$593</b>             | <b>\$625</b>              |
|  | 0.57 %                    | 0.34 %           | 0.57 %                    | 0.52 %                   | 0.38 %                    | 0.32 %                   | 0.34 %                    |
| <b>Average loans and leases by product</b>                   |                           |                  |                           |                          |                           |                          |                           |
| Commercial   | \$126,726                 | \$111,848        | \$150,903                 | \$121,197                | \$116,596                 | \$117,907                | \$115,366                 |
| Leases   | 22,383                    | 20,454           | 24,273                    | 22,052                   | 21,725                    | 21,454                   | 20,908                    |
| Foreign  | 17,246                    | 13,131           | 22,035                    | 17,430                   | 14,977                    | 14,456                   | 13,912                    |
| Real estate  | 39,984                    | 34,800           | 55,167                    | 36,120                   | 34,477                    | 33,981                   | 34,422                    |
| Consumer   | 40,215                    | 34,770           | 39,613                    | 40,956                   | 40,792                    | 39,489                   | 35,539                    |
| Other  | 2,015                     | 2,246            | 1,983                     | 1,939                    | 1,972                     | 2,169                    | 2,205                     |
| <b>Total average loans and leases</b>                        | <b>\$248,569</b>          | <b>\$217,249</b> | <b>\$293,974</b>          | <b>\$239,694</b>         | <b>\$230,539</b>          | <b>\$229,456</b>         | <b>\$222,352</b>          |

|  |              |              |              |              |              |              |              |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| (1) Total corporate lending revenue                    | \$813        | \$671        | \$257        | \$175        | \$200        | \$181        | \$153        |
| Less: impact of credit mitigation                      | (14)         | (222)        | 7            | (7)          | (3)          | (11)         | (63)         |
| Corporate lending revenues excluding credit mitigation | <b>\$827</b> | <b>\$893</b> | <b>\$250</b> | <b>\$182</b> | <b>\$203</b> | <b>\$192</b> | <b>\$216</b> |

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

(3) Nonperforming assets are on an end-of-period basis and defined as nonperforming loans and leases plus foreclosed properties. The nonperforming ratio is nonperforming assets divided by commercial loans and leases plus commercial foreclosed properties.

(4) Criticized exposure related to the fair value option portfolio are not included. There are no nonperforming assets in the fair value portfolio.

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

Bank of America Corporation and Subsidiaries

Global Corporate and Investment Banking - Capital Markets and Advisory Services Key Indicators

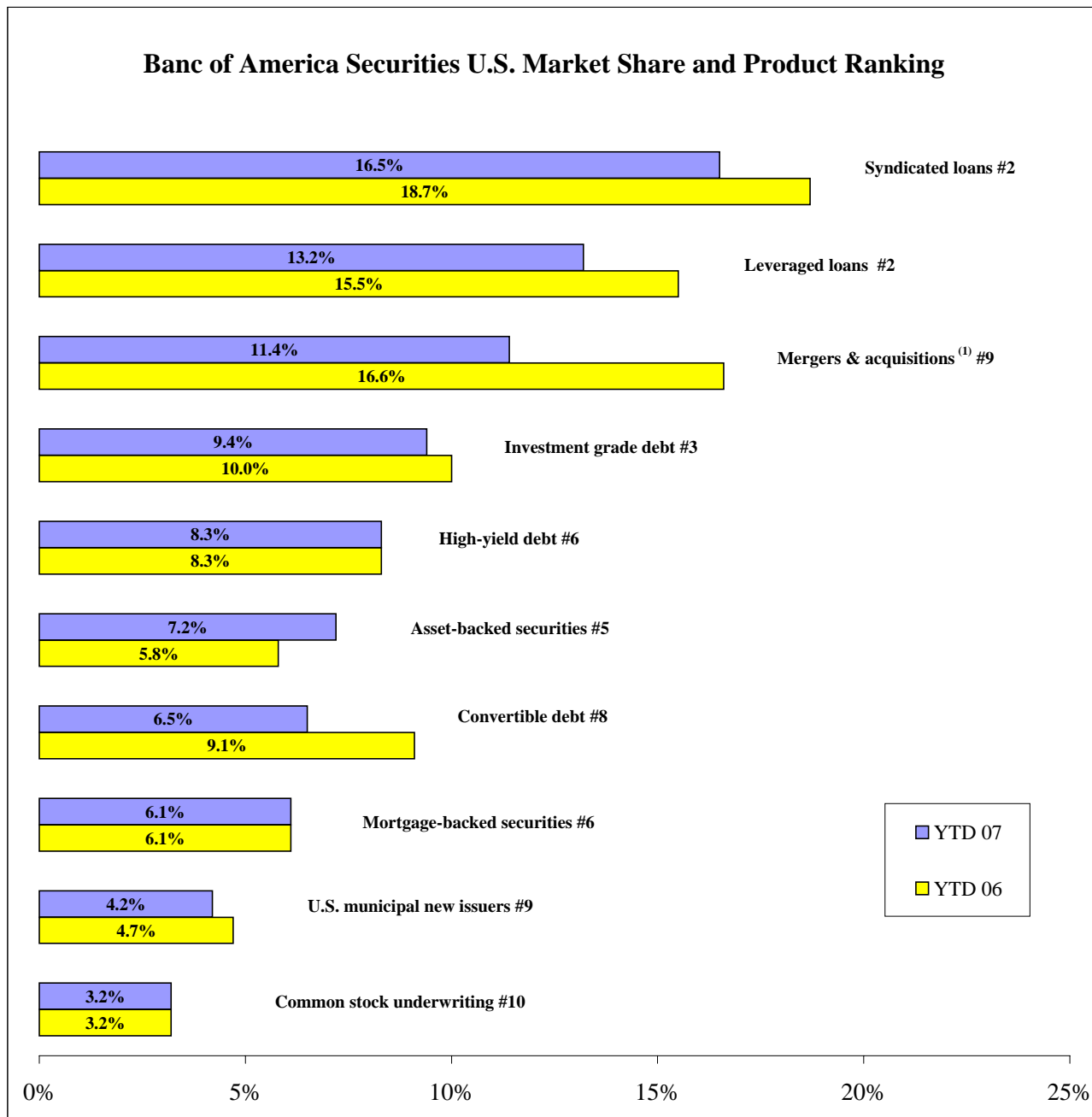
(Dollars in millions)

|   | Year Ended<br>December 31 |                  | Fourth<br>Quarter<br>2007 | Third<br>Quarter<br>2007 | Second<br>Quarter<br>2007 | First<br>Quarter<br>2007 | Fourth<br>Quarter<br>2006 |
|---|---------------------------|------------------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
|   | 2007                      | 2006             |                           |                          |                           |                          |                           |
| <b>Investment banking income</b>  |                           |                  |                           |                          |                           |                          |                           |
| Advisory fees   | \$446                     | \$337            | \$112                     | \$94                     | \$110                     | \$130                    | \$123                     |
| Debt underwriting   | 1,772                     | 1,824            | 377                       | 281                      | 611                       | 503                      | 549                       |
| Equity underwriting   | 319                       | 315              | 88                        | 61                       | 100                       | 70                       | 84                        |
| <b>Total investment banking income</b>  | <b>2,537</b>              | <b>2,476</b>     | <b>577</b>                | <b>436</b>               | <b>821</b>                | <b>703</b>               | <b>756</b>                |
| <b>Sales and trading</b>  |                           |                  |                           |                          |                           |                          |                           |
| Fixed income:   |                           |                  |                           |                          |                           |                          |                           |
| Liquid products   | 2,111                     | 2,158            | 584                       | 568                      | 545                       | 414                      | 441                       |
| Credit products   | (537)                     | 821              | (455)                     | (885)                    | 326                       | 477                      | 146                       |
| Structured products   | (5,176)                   | 1,449            | (5,480)                   | (569)                    | 521                       | 352                      | 346                       |
| <b>Total fixed income</b>   | <b>(3,602)</b>            | <b>4,428</b>     | <b>(5,351)</b>            | <b>(886)</b>             | <b>1,392</b>              | <b>1,243</b>             | <b>933</b>                |
| Equity income   | 1,298                     | 1,571            | 198                       | 244                      | 435                       | 421                      | 373                       |
| <b>Total sales and trading</b>  | <b>(2,304)</b>            | <b>5,999</b>     | <b>(5,153)</b>            | <b>(642)</b>             | <b>1,827</b>              | <b>1,664</b>             | <b>1,306</b>              |
| <b>Total Capital Markets and Advisory Services market-based revenue<sup>(1)</sup></b> | <b>\$233</b>              | <b>\$8,475</b>   | <b>\$(4,576)</b>          | <b>\$(206)</b>           | <b>\$2,648</b>            | <b>\$2,367</b>           | <b>\$2,062</b>            |
| <b>Balance sheet (average)</b>  |                           |                  |                           |                          |                           |                          |                           |
| Trading account securities  | \$185,020                 | \$142,735        | \$188,925                 | \$192,844                | \$185,839                 | \$172,203                | \$164,545                 |
| Reverse repurchases   | 60,187                    | 73,467           | 51,266                    | 52,436                   | 70,821                    | 66,476                   | 74,845                    |
| Securities borrowed   | 88,856                    | 97,077           | 84,399                    | 81,404                   | 92,056                    | 97,795                   | 98,371                    |
| Derivative assets   | 26,439                    | 22,200           | 28,297                    | 28,625                   | 26,660                    | 22,080                   | 21,470                    |
| <b>Total trading-related assets</b>   | <b>\$360,502</b>          | <b>\$335,479</b> | <b>\$352,887</b>          | <b>\$355,309</b>         | <b>\$375,376</b>          | <b>\$358,554</b>         | <b>\$359,231</b>          |
| <b>Sales credits from secondary trading</b>   |                           |                  |                           |                          |                           |                          |                           |
| Liquid products   | 1,157                     | 990              | 273                       | 323                      | 284                       | 277                      | 249                       |
| Credit products   | 1,257                     | 818              | 270                       | 359                      | 335                       | 293                      | 233                       |
| Structured products   | 713                       | 657              | 129                       | 154                      | 217                       | 213                      | 168                       |
| Equities  | 1,126                     | 1,027            | 262                       | 277                      | 303                       | 284                      | 250                       |
| <b>Total sales credits</b>  | <b>4,253</b>              | <b>3,492</b>     | <b>934</b>                | <b>1,113</b>             | <b>1,139</b>              | <b>1,067</b>             | <b>900</b>                |
| <b>Volatility of product revenues - 1 std dev</b>                                     |                           |                  |                           |                          |                           |                          |                           |
| Liquid products   | \$11.7                    | \$7.0            | \$10.4                    | \$16.3                   | \$9.0                     | \$9.1                    | \$7.2                     |
| Credit products   | 15.7                      | 3.4              | 12.0                      | 21.8                     | 6.3                       | 6.0                      | 2.9                       |
| Structured products   | 207.8                     | 5.2              | 408.1                     | 33.5                     | 7.2                       | 7.6                      | 5.6                       |
| Equities  | 9.9                       | 4.5              | 7.3                       | 16.3                     | 6.3                       | 4.9                      | 4.2                       |
| <b>Total volatility</b>   | <b>208.9</b>              | <b>10.1</b>      | <b>405.5</b>              | <b>54.9</b>              | <b>16.2</b>               | <b>14.8</b>              | <b>12.5</b>               |

(1) Market-based revenue for the year ended December 31, 2007, and the three months ended December 31, 2007, September 30, 2007 and June 30, 2007, excludes \$70 million, \$26 million, \$22 million and \$22 million, respectively, of net interest income on loans for which the fair value option has been elected.

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

**Global Corporate and Investment Banking Strategic Progress**



Source: Thomson Financial except Syndicated Loans and Leveraged Loans from Loan Pricing Corporation. Ranked based on deal size  
 (1) M&A Announced Advisor Rankings

**Highlights**

- Top 5 rankings in:
  - Syndicated loans
  - Leveraged loans
  - Investment grade
  - Asset-backed securities

**Bank of America Corporation and Subsidiaries**

**Special Purpose Entities Liquidity Exposure**

(Dollars in millions)

|   | December 31, 2007   |                 |                      |                  |
|---|---------------------|-----------------|----------------------|------------------|
|   | VIEs <sup>(1)</sup> |                 | QSPEs <sup>(2)</sup> | Total            |
|   | Consolidated        | Unconsolidated  | Unconsolidated       |                  |
| Corporation-sponsored multi-seller conduits | \$16,984            | \$47,335        | \$-                  | \$64,319         |
| Collateralized debt obligations             | 3,240               | 9,026           | -                    | 12,266           |
| Asset acquisition conduits                  | 1,623               | 6,399           | -                    | 8,022            |
| Municipal bond trusts and other SPEs        | 7,359               | 3,120           | 7,251                | 17,730           |
| Customer-sponsored conduits                 | -                   | 1,724           | -                    | 1,724            |
| <b>Total liquidity exposure</b>             | <b>\$29,206</b>     | <b>\$67,604</b> | <b>\$7,251</b>       | <b>\$104,061</b> |

|   | September 30, 2007  |                 |                      |                 |
|---|---------------------|-----------------|----------------------|-----------------|
|   | VIEs <sup>(1)</sup> |                 | QSPEs <sup>(2)</sup> | Total           |
|   | Consolidated        | Unconsolidated  | Unconsolidated       |                 |
| Corporation-sponsored multi-seller conduits | \$12,603            | \$50,024        | \$-                  | \$62,627        |
| Collateralized debt obligations             | 3,240               | 12,281          | -                    | 15,521          |
| Asset acquisition conduits                  | 1,319               | 8,766           | -                    | 10,085          |
| Municipal bond trusts and other SPEs        | 348                 | 2,116           | 6,377                | 8,841           |
| Customer-sponsored conduits                 | -                   | 2,736           | -                    | 2,736           |
| <b>Total liquidity exposure</b>             | <b>\$17,510</b>     | <b>\$75,923</b> | <b>\$6,377</b>       | <b>\$99,810</b> |

(1) Variable interest entities (VIEs) are special purpose entities (SPEs) which lack sufficient equity at risk or whose equity investors do not have a controlling financial interest. In accordance with FASB Interpretation No. 46 (Revised December 2003), "Consolidation of Variable Interest Entities, an interpretation of ARB No. 51" (FIN 46R), a VIE is consolidated by the party known as the primary beneficiary that will absorb the majority of the expected losses or expected residual returns of the VIEs or both. For example, an entity that holds a majority of the subordinated debt or equity securities issued by a VIE, or protects other investors from loss through a guarantee or similar arrangement, may have to consolidate the VIE. The assets and liabilities of consolidated VIEs are recorded on the Corporation's balance sheet.

(2) Qualifying special purposes entities (QSPEs) are SPEs whose activities are strictly limited to holding and servicing financial assets and meet the requirements set forth in SFAS No. 140, "Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities – a replacement of FASB Statement No. 125" (SFAS 140). QSPEs are generally not required to be consolidated by any party. This table includes only those QSPEs to which we have liquidity exposure.

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

Bank of America Corporation and Subsidiaries

**Collateralized Debt Obligation Exposure <sup>(1)</sup>**

December 31, 2007

(Dollars in millions)

|   | Subprime Exposure <sup>(2)</sup> |                |                 | Non-Subprime Exposure <sup>(3)</sup> |              |                | Total CDOs      |                |                 |
|---|----------------------------------|----------------|-----------------|--------------------------------------|--------------|----------------|-----------------|----------------|-----------------|
|   | Gross                            | Insured        | Net             | Gross                                | Insured      | Net            | Gross           | Insured        | Net             |
| <b>Super Senior Liquidity Commitments</b>       |                                  |                |                 |                                      |              |                |                 |                |                 |
| High grade                                      | \$4,610                          | \$1,800        | \$2,810         | \$3,053                              | \$ -         | \$3,053        | \$7,663         | \$1,800        | \$5,863         |
| Mezzanine                                       | 363                              | -              | 363             | -                                    | -            | -              | 363             | -              | 363             |
| CDO <sup>2</sup>                                | 4,240                            | -              | 4,240           | -                                    | -            | -              | 4,240           | -              | 4,240           |
| <b>Total Super Senior Liquidity Commitments</b> | <u>9,213</u>                     | <u>1,800</u>   | <u>7,413</u>    | <u>3,053</u>                         | <u>-</u>     | <u>3,053</u>   | <u>12,266</u>   | <u>1,800</u>   | <u>10,466</u>   |
| <b>Other Super Senior Exposure</b>              |                                  |                |                 |                                      |              |                |                 |                |                 |
| High grade                                      | 4,010                            | 2,110          | 1,900           | 1,192                                | 734          | 458            | 5,202           | 2,844          | 2,358           |
| Mezzanine                                       | 1,547                            | -              | 1,547           | -                                    | -            | -              | 1,547           | -              | 1,547           |
| CDO <sup>2</sup>                                | 1,685                            | 410            | 1,275           | -                                    | -            | -              | 1,685           | 410            | 1,275           |
| <b>Total Other Super Senior Exposure</b>        | <u>7,242</u>                     | <u>2,520</u>   | <u>4,722</u>    | <u>1,192</u>                         | <u>734</u>   | <u>458</u>     | <u>8,434</u>    | <u>3,254</u>   | <u>5,180</u>    |
| <b>Total Super Senior, before writedowns</b>    | <u>\$16,455</u>                  | <u>\$4,320</u> | <u>\$12,135</u> | <u>\$4,245</u>                       | <u>\$734</u> | <u>\$3,511</u> | <u>\$20,700</u> | <u>\$5,054</u> | <u>\$15,646</u> |
| <b>Warehouse <sup>(4)</sup></b>                 | \$314                            | n/a            | \$314           | \$501                                | n/a          | \$501          | \$815           | n/a            | \$815           |
| <b>Sales and Trading <sup>(4, 5)</sup></b>      | 279                              | n/a            | 279             | 742                                  | n/a          | 742            | 1,021           | n/a            | 1,021           |

(1) Super Senior exposure shown before writedowns.

(2) Classified as subprime when subprime consumer real estate loans make up at least 35 percent of the ultimate underlying collateral.

(3) Includes CLO and CMBS Super Senior exposure.

(4) Amount represents net market value of warehouse and sales and trading positions.

(5) Amount excludes net short derivative hedge positions with notional values of \$750 million and \$323 million for subprime and non-subprime exposure.

n/a = not applicable

**Subprime Collateralized Debt Obligation Exposure <sup>(1)</sup>**

December 31, 2007

(Dollars in millions)

|   | Before Writedowns | Writedowns       | Net of Writedowns |
|---|-------------------|------------------|-------------------|
| <b>Super Senior Liquidity Commitments</b>       |                   |                  |                   |
| High grade                                      | \$2,810           | \$(640)          | \$2,170           |
| Mezzanine                                       | 363               | (5)              | 358               |
| CDO <sup>2</sup>                                | 4,240             | (2,013)          | 2,227             |
| <b>Total Super Senior Liquidity Commitments</b> | <u>7,413</u>      | <u>(2,658)</u>   | <u>4,755</u>      |
| <b>Other Super Senior Exposure</b>              |                   |                  |                   |
| High grade                                      | 1,900             | (233)            | 1,667             |
| Mezzanine                                       | 1,547             | (752)            | 795               |
| CDO <sup>2</sup>                                | 1,275             | (316)            | 959               |
| <b>Total Other Super Senior Exposure</b>        | <u>4,722</u>      | <u>(1,301)</u>   | <u>3,421</u>      |
| <b>Total Super Senior</b>                       | <u>\$12,135</u>   | <u>\$(3,959)</u> | <u>\$8,176</u>    |

(1) Classified as subprime when subprime consumer real estate loans make up at least 35 percent of the ultimate underlying collateral.

Bank of America Corporation and Subsidiaries

**Global Wealth and Investment Management Segment Results** <sup>(1, 2)</sup>

(Dollars in millions, except as noted)

|   | Year Ended  |           | Fourth<br>Quarter<br>2007 | Third<br>Quarter<br>2007 | Second<br>Quarter<br>2007 | First<br>Quarter<br>2007 | Fourth<br>Quarter<br>2006 |
|---|-------------|-----------|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
|   | December 31 |           |                           |                          |                           |                          |                           |
|   | 2007        | 2006      |                           |                          |                           |                          |                           |
| Net interest income <sup>(3)</sup>  | \$3,857     | \$3,671   | \$964                     | \$1,009                  | \$958                     | \$926                    | \$924                     |
| Noninterest income:   |             |           |                           |                          |                           |                          |                           |
| Investment and brokerage services   | 4,210       | 3,383     | 1,181                     | 1,147                    | 972                       | 910                      | 889                       |
| All other income  | (144)       | 303       | (318)                     | 44                       | 78                        | 52                       | 86                        |
| Total noninterest income  | 4,066       | 3,686     | 863                       | 1,191                    | 1,050                     | 962                      | 975                       |
| Total revenue, net of interest expense  | 7,923       | 7,357     | 1,827                     | 2,200                    | 2,008                     | 1,888                    | 1,899                     |
| Provision for credit losses   | 14          | (39)      | 34                        | (29)                     | (14)                      | 23                       | 2                         |
| Noninterest expense   | 4,635       | 3,867     | 1,318                     | 1,274                    | 1,033                     | 1,010                    | 987                       |
| Income before income taxes  | 3,274       | 3,529     | 475                       | 955                      | 989                       | 855                      | 910                       |
| Income tax expense <sup>(3)</sup>   | 1,179       | 1,306     | 141                       | 356                      | 363                       | 319                      | 337                       |
| Net income  | \$2,095     | \$2,223   | \$334                     | \$599                    | \$626                     | \$536                    | \$573                     |
| Net interest yield <sup>(3)</sup>   | 3.06 %      | 3.50 %    | 2.78 %                    | 3.12 %                   | 3.17 %                    | 3.19 %                   | 3.34 %                    |
| Return on average equity  | 18.87       | 22.28     | 10.56                     | 19.98                    | 25.27                     | 21.75                    | 22.55                     |
| Efficiency ratio <sup>(3)</sup>   | 58.50       | 52.57     | 72.15                     | 57.91                    | 51.40                     | 53.54                    | 51.94                     |
| <b>Balance sheet</b>  |             |           |                           |                          |                           |                          |                           |
| <b>Average</b>  |             |           |                           |                          |                           |                          |                           |
| Total loans and leases  | \$73,469    | \$60,910  | \$82,809                  | \$77,041                 | \$67,962                  | \$65,839                 | \$63,936                  |
| Total earning assets <sup>(4)</sup>   | 126,244     | 105,028   | 137,610                   | 128,345                  | 121,122                   | 117,657                  | 109,730                   |
| Total assets <sup>(4)</sup>   | 135,319     | 112,557   | 148,769                   | 138,394                  | 128,587                   | 125,235                  | 117,287                   |
| Total deposits  | 124,867     | 102,389   | 138,159                   | 127,819                  | 118,246                   | 114,955                  | 106,324                   |
| Allocated equity  | 11,099      | 9,978     | 12,540                    | 11,887                   | 9,944                     | 9,987                    | 10,090                    |
| <b>Period end</b>   |             |           |                           |                          |                           |                          |                           |
| Total loans and leases  | \$84,600    | \$65,535  | \$84,600                  | \$78,324                 | \$69,217                  | \$66,695                 | \$65,535                  |
| Total earning assets <sup>(4)</sup>   | 145,979     | 117,342   | 145,979                   | 130,428                  | 121,927                   | 120,801                  | 117,342                   |
| Total assets <sup>(4)</sup>   | 157,157     | 125,287   | 157,157                   | 139,955                  | 129,636                   | 128,619                  | 125,287                   |
| Total deposits  | 144,865     | 113,568   | 144,865                   | 130,533                  | 118,972                   | 118,124                  | 113,568                   |
| <b>Client assets</b>  |             |           |                           |                          |                           |                          |                           |
| Assets under management   | \$643,531   | \$542,977 | \$643,531                 | \$709,955                | \$566,267                 | \$547,448                | \$542,977                 |
| Client brokerage assets <sup>(5)</sup>  | 222,661     | 203,799   | 222,661                   | 217,916                  | 213,711                   | 209,106                  | 203,799                   |
| Assets in custody   | 167,575     | 107,902   | 167,575                   | 158,756                  | 109,360                   | 109,163                  | 107,902                   |
| Less: Client brokerage assets and assets in custody included in assets under management | (87,071)    | (67,509)  | (87,071)                  | (87,386)                 | (80,784)                  | (73,793)                 | (67,509)                  |
| Total net client assets   | \$946,696   | \$787,169 | \$946,696                 | \$999,241                | \$808,554                 | \$791,924                | \$787,169                 |

(1) Global Wealth and Investment Management services clients through three primary businesses: U.S. Trust, Bank of America Private Wealth Management (U.S. Trust), Columbia Management, and Premier Banking and Investments. In addition, ALM/Other primarily includes the results of ALM activities.

(2) In July 2007, the operations of the acquired U.S. Trust Corporation were combined with the former Private Bank creating U.S. Trust, Bank of America Private Wealth Management. The results of the combined business were reported for periods beginning on July 1, 2007. Prior to July 1, 2007, the results solely reflect that of the former Private Bank.

(3) Fully taxable-equivalent basis

(4) Total earning assets and total assets include asset allocations to match liabilities (i.e., deposits).

(5) Client brokerage assets include non-discretionary brokerage and fee-based assets.

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

Bank of America Corporation and Subsidiaries

**Global Wealth and Investment Management Business Results**

(Dollars in millions)

| Three Months Ended December 31, 2007        |                           |                     |  |              |             |
|---|---------------------------|---------------------|--|--------------|-------------|
| Total                                       | U.S. Trust <sup>(1)</sup> | Columbia Management | Premier                                |              |             |
|   |                           |                     | Banking and Investments <sup>(2)</sup> | ALM/Other    |             |
| Net interest income <sup>(3)</sup>          | \$964                     | \$298               | \$7                                    | \$646        | \$13        |
| Noninterest income:                         |                           |                     |  |              |             |
| Investment and brokerage services           | 1,181                     | 387                 | 499                                    | 246          | 49          |
| All other income                            | (318)                     | 19                  | (385)                                  | 41           | 7           |
| Total noninterest income                    | 863                       | 406                 | 114                                    | 287          | 56          |
| Total revenue, net of interest expense      | 1,827                     | 704                 | 121                                    | 933          | 69          |
| Provision for credit losses                 | 34                        | 11                  | -                                      | 22           | 1           |
| Noninterest expense                         | 1,318                     | 494                 | 334                                    | 444          | 46          |
| Income (loss) before income taxes           | 475                       | 199                 | (213)                                  | 467          | 22          |
| Income tax expense (benefit) <sup>(3)</sup> | 141                       | 74                  | (79)                                   | 173          | (27)        |
| <b>Net income (loss)</b>                    | <b>\$334</b>              | <b>\$125</b>        | <b>\$(134)</b>                         | <b>\$294</b> | <b>\$49</b> |
| Net interest yield <sup>(3)</sup>           | 2.78 %                    | 2.57 %              | n/m                                    | 2.42 %       | n/m         |
| Return on average equity                    | 10.56                     | 12.15               | (27.81) %                              | 53.21        | n/m         |
| Efficiency ratio <sup>(3)</sup>             | 72.15                     | 70.17               | n/m                                    | 47.64        | n/m         |
| Average - total loans and leases            | \$82,809                  | \$46,036            | n/m                                    | \$36,737     | n/m         |
| Average - total deposits                    | 138,159                   | 31,641              | n/m                                    | 105,907      | n/m         |
| Period end - total assets <sup>(4)</sup>    | 157,157                   | 51,044              | \$2,617                                | 113,329      | n/m         |

| Three Months Ended September 30, 2007    |                           |                     |  |              |             |
|--|---------------------------|---------------------|--|--------------|-------------|
| Total                                    | U.S. Trust <sup>(1)</sup> | Columbia Management | Premier                                |              |             |
|  |                           |                     | Banking and Investments <sup>(2)</sup> | ALM/Other    |             |
| Net interest income <sup>(3)</sup>       | \$1,009                   | \$289               | \$5                                    | \$679        | \$36        |
| Noninterest income:                      |                           |                     |  |              |             |
| Investment and brokerage services        | 1,147                     | 365                 | 490                                    | 243          | 49          |
| All other income                         | 44                        | 15                  | (7)                                    | 34           | 2           |
| Total noninterest income                 | 1,191                     | 380                 | 483                                    | 277          | 51          |
| Total revenue, net of interest expense   | 2,200                     | 669                 | 488                                    | 956          | 87          |
| Provision for credit losses              | (29)                      | (34)                | -                                      | 5            | -           |
| Noninterest expense                      | 1,274                     | 481                 | 307                                    | 425          | 61          |
| Income before income taxes               | 955                       | 222                 | 181                                    | 526          | 26          |
| Income tax expense <sup>(3)</sup>        | 356                       | 82                  | 67                                     | 195          | 12          |
| <b>Net income</b>                        | <b>\$599</b>              | <b>\$140</b>        | <b>\$114</b>                           | <b>\$331</b> | <b>\$14</b> |
| Net interest yield <sup>(3)</sup>        | 3.12 %                    | 2.76 %              | n/m                                    | 2.74 %       | n/m         |
| Return on average equity                 | 19.98                     | 14.75               | 26.59 %                                | 81.10        | n/m         |
| Efficiency ratio <sup>(3)</sup>          | 57.91                     | 71.85               | 62.91                                  | 44.49        | n/m         |
| Average - total loans and leases         | \$77,041                  | \$41,522            | n/m                                    | \$35,478     | n/m         |
| Average - total deposits                 | 127,819                   | 27,771              | n/m                                    | 98,341       | n/m         |
| Period end - total assets <sup>(4)</sup> | 139,955                   | 46,036              | \$2,568                                | 102,224      | n/m         |

| Three Months Ended December 31, 2006     |                           |                     |  |              |             |
|--|---------------------------|---------------------|--|--------------|-------------|
| Total                                    | U.S. Trust <sup>(1)</sup> | Columbia Management | Premier                                |              |             |
|  |                           |                     | Banking and Investments <sup>(2)</sup> | ALM/Other    |             |
| Net interest income <sup>(3)</sup>       | \$924                     | \$226               | \$(3)                                  | \$650        | \$51        |
| Noninterest income:                      |                           |                     |  |              |             |
| Investment and brokerage services        | 889                       | 223                 | 417                                    | 209          | 40          |
| All other income                         | 86                        | 10                  | 6                                      | 35           | 35          |
| Total noninterest income                 | 975                       | 233                 | 423                                    | 244          | 75          |
| Total revenue, net of interest expense   | 1,899                     | 459                 | 420                                    | 894          | 126         |
| Provision for credit losses              | 2                         | -                   | -                                      | 2            | -           |
| Noninterest expense                      | 987                       | 310                 | 276                                    | 400          | 1           |
| Income before income taxes               | 910                       | 149                 | 144                                    | 492          | 125         |
| Income tax expense <sup>(3)</sup>        | 337                       | 55                  | 53                                     | 182          | 47          |
| <b>Net income</b>                        | <b>\$573</b>              | <b>\$94</b>         | <b>\$91</b>                            | <b>\$310</b> | <b>\$78</b> |
| Net interest yield <sup>(3)</sup>        | 3.34 %                    | 2.81 %              | n/m                                    | 2.91 %       | n/m         |
| Return on average equity                 | 22.55                     | 23.46               | 22.15 %                                | 70.00        | n/m         |
| Efficiency ratio <sup>(3)</sup>          | 51.94                     | 67.58               | 65.60                                  | 44.68        | n/m         |
| Average - total loans and leases         | \$63,936                  | \$31,889            | n/m                                    | \$32,031     | n/m         |
| Average - total deposits                 | 106,324                   | 17,710              | n/m                                    | 88,572       | n/m         |
| Period end - total assets <sup>(4)</sup> | 125,287                   | 33,648              | \$3,082                                | 93,992       | n/m         |

(1) In July 2007, the operations of the acquired U.S. Trust Corporation were combined with the former Private Bank creating U.S. Trust, Bank of America Private Wealth Management. The results of the combined business were reported for periods beginning on July 1, 2007. Prior to July 1, 2007, the results solely reflect that of the former Private Bank.

(2) For the three months ended December 31, 2007, September 30, 2007 and December 31, 2006, a total of \$2.4 billion, \$2.6 billion and \$3.7 billion of deposits were migrated to Global Wealth and Investment Management from Global Consumer and Small Business Banking.

(3) Fully taxable-equivalent basis

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

n/m = not meaningful

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

**Bank of America Corporation and Subsidiaries**

**Global Wealth and Investment Management Business Results**

(Dollars in millions)

|  | Year Ended December 31, 2007 |                           |                     |  |              |
|--|------------------------------|---------------------------|---------------------|--|--------------|
|  | Total                        | U.S. Trust <sup>(1)</sup> | Columbia Management | Premier Banking and Investments <sup>(2)</sup> | ALM/ Other   |
| Net interest income <sup>(3)</sup>       | \$3,857                      | \$1,036                   | \$15                | \$2,655  | \$151        |
| Noninterest income:                      |                              |                           |                     |  |              |
| Investment and brokerage services        | 4,210                        | 1,226                     | 1,857               | 950  | 177          |
| All other income                         | (144)                        | 57                        | (366)               | 146  | 19           |
| Total noninterest income                 | 4,066                        | 1,283                     | 1,491               | 1,096  | 196          |
| Total revenue, net of interest expense   | 7,923                        | 2,319                     | 1,506               | 3,751  | 347          |
| Provision for credit losses              | 14                           | (14)                      | -                   | 27   | 1            |
| Noninterest expense                      | 4,635                        | 1,592                     | 1,196               | 1,700  | 147          |
| Income before income taxes               | 3,274                        | 741                       | 310                 | 2,024  | 199          |
| Income tax expense <sup>(3)</sup>        | 1,179                        | 274                       | 114                 | 749  | 42           |
| <b>Net income</b>                        | <b>\$2,095</b>               | <b>\$467</b>              | <b>\$196</b>        | <b>\$1,275</b>                                 | <b>\$157</b> |
| Net interest yield <sup>(3)</sup>        | 3.06 %                       | 2.69 %                    | n/m                 | 2.70 %   | n/m          |
| Return on average equity                 | 18.87                        | 17.25                     | 11.29 %             | 72.44  | n/m          |
| Efficiency ratio <sup>(3)</sup>          | 58.50                        | 68.67                     | 79.39               | 45.31  | n/m          |
| Average - total loans and leases         | \$73,469                     | \$38,529                  | n/m                 | \$34,915                                       | n/m          |
| Average - total deposits                 | 124,867                      | 25,722                    | n/m                 | 98,543   | n/m          |
| Period end - total assets <sup>(4)</sup> | 157,157                      | 51,044                    | \$2,617             | 113,329  | n/m          |

|  | Year Ended December 31, 2006 |                           |                     |  |              |
|--|------------------------------|---------------------------|---------------------|--|--------------|
|  | Total                        | U.S. Trust <sup>(1)</sup> | Columbia Management | Premier Banking and Investments <sup>(2)</sup> | ALM/ Other   |
| Net interest income <sup>(3)</sup>       | \$3,671                      | \$902                     | \$(37)              | \$2,552  | \$254        |
| Noninterest income:                      |                              |                           |                     |  |              |
| Investment and brokerage services        | 3,383                        | 914                       | 1,532               | 778  | 159          |
| All other income                         | 303                          | 80                        | 44                  | 125  | 54           |
| Total noninterest income                 | 3,686                        | 994                       | 1,576               | 903  | 213          |
| Total revenue, net of interest expense   | 7,357                        | 1,896                     | 1,539               | 3,455  | 467          |
| Provision for credit losses              | (39)                         | (52)                      | -                   | 12   | 1            |
| Noninterest expense                      | 3,867                        | 1,233                     | 1,014               | 1,560  | 60           |
| Income before income taxes               | 3,529                        | 715                       | 525                 | 1,883  | 406          |
| Income tax expense <sup>(3)</sup>        | 1,306                        | 265                       | 194                 | 697  | 150          |
| <b>Net income</b>                        | <b>\$2,223</b>               | <b>\$450</b>              | <b>\$331</b>        | <b>\$1,186</b>                                 | <b>\$256</b> |
| Net interest yield <sup>(3)</sup>        | 3.50 %                       | 2.94 %                    | n/m                 | 2.98 %   | n/m          |
| Return on average equity                 | 22.28                        | 30.43                     | 20.42 %             | 70.57  | n/m          |
| Efficiency ratio <sup>(3)</sup>          | 52.57                        | 65.04                     | 65.88               | 45.15  | n/m          |
| Average - total loans and leases         | \$60,910                     | \$30,740                  | n/m                 | \$30,152                                       | n/m          |
| Average - total deposits                 | 102,389                      | 16,387                    | n/m                 | 85,949   | n/m          |
| Period end - total assets <sup>(4)</sup> | 125,287                      | 33,648                    | \$3,082             | 93,992   | n/m          |

(1) In July 2007, the operations of the acquired U.S. Trust Corporation were combined with the former Private Bank creating U.S. Trust, Bank of America Private Wealth Management.

The results of the combined business were reported for periods beginning on July 1, 2007. Prior to July 1, 2007, the results solely reflect that of the former Private Bank.

(2) For the years ended December 31, 2007 and 2006, a total of \$11.4 billion and \$10.7 billion of deposits were migrated to Global Wealth and Investment Management from Global Consumer and Small Business Banking.

(3) Fully taxable-equivalent basis

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

n/m = not meaningful

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

Bank of America Corporation and Subsidiaries

**Global Wealth and Investment Management - Key Indicators**

(Dollars in millions, except as noted)

|   | Year Ended       |                  | Fourth Quarter 2007 | Third Quarter 2007 | Second Quarter 2007 | First Quarter 2007 | Fourth Quarter 2006 |
|---|------------------|------------------|---------------------|--------------------|---------------------|--------------------|---------------------|
|   | December 31      |                  |                     |                    |                     |                    |                     |
|   | 2007             | 2006             |                     |                    |                     |                    |                     |
| <b>Investment and Brokerage Services</b>  |                  |                  |                     |                    |                     |                    |                     |
| <b>U.S. Trust<sup>(1)</sup></b>   |                  |                  |                     |                    |                     |                    |                     |
| Asset management fees   | \$1,196          | \$889            | \$379               | \$357              | \$242               | \$218              | \$217               |
| Brokerage income  | 30               | 25               | 8                   | 8                  | 8                   | 6                  | 6                   |
| <b>Total</b>  | <b>\$1,226</b>   | <b>\$914</b>     | <b>\$387</b>        | <b>\$365</b>       | <b>\$250</b>        | <b>\$224</b>       | <b>\$223</b>        |
| <b>Columbia Management</b>  |                  |                  |                     |                    |                     |                    |                     |
| Asset management fees   | \$1,854          | \$1,528          | \$499               | \$489              | \$444               | \$422              | \$416               |
| Brokerage income  | 3                | 4                | -                   | 1                  | 1                   | 1                  | 1                   |
| <b>Total</b>  | <b>\$1,857</b>   | <b>\$1,532</b>   | <b>\$499</b>        | <b>\$490</b>       | <b>\$445</b>        | <b>\$423</b>       | <b>\$417</b>        |
| <b>Premier Banking and Investments</b>  |                  |                  |                     |                    |                     |                    |                     |
| Asset management fees   | \$302            | \$216            | \$81                | \$81               | \$73                | \$67               | \$60                |
| Brokerage income  | 648              | 562              | 165                 | 162                | 167                 | 154                | 149                 |
| <b>Total</b>  | <b>\$950</b>     | <b>\$778</b>     | <b>\$246</b>        | <b>\$243</b>       | <b>\$240</b>        | <b>\$221</b>       | <b>\$209</b>        |
| <b>ALM/Other</b>  |                  |                  |                     |                    |                     |                    |                     |
| Asset management fees   | \$177            | \$159            | \$49                | \$49               | \$37                | \$42               | \$40                |
| Brokerage income  | -                | -                | -                   | -                  | -                   | -                  | -                   |
| <b>Total</b>  | <b>\$177</b>     | <b>\$159</b>     | <b>\$49</b>         | <b>\$49</b>        | <b>\$37</b>         | <b>\$42</b>        | <b>\$40</b>         |
| <b>Total Global Wealth and Investment Management</b>                                |                  |                  |                     |                    |                     |                    |                     |
| Asset management fees   | \$3,529          | \$2,792          | \$1,008             | \$976              | \$796               | \$749              | \$733               |
| Brokerage income  | 681              | 591              | 173                 | 171                | 176                 | 161                | 156                 |
| <b>Total investment and brokerage services</b>                                      | <b>\$4,210</b>   | <b>\$3,383</b>   | <b>\$1,181</b>      | <b>\$1,147</b>     | <b>\$972</b>        | <b>\$910</b>       | <b>\$889</b>        |
| <b>Assets Under Management<sup>(2)</sup></b>  |                  |                  |                     |                    |                     |                    |                     |
| <b>Assets under management by business:</b>   |                  |                  |                     |                    |                     |                    |                     |
| U.S. Trust <sup>(1)</sup>   | \$225,209        | \$139,172        | \$225,209           | \$225,297          | \$144,054           | \$140,521          | \$139,172           |
| Columbia Management   | 439,053          | 433,426          | 439,053             | 511,996            | 453,092             | 438,651            | 433,426             |
| Retirement and GWIM Client Solutions <sup>(3)</sup>                                 | 42,814           | 31,197           | 42,814              | 44,512             | 27,043              | 25,481             | 31,197              |
| Premier Banking and Investments   | 22,915           | 18,640           | 22,915              | 21,392             | 22,183              | 20,312             | 18,640              |
| Eliminations <sup>(4)</sup>   | (87,085)         | (81,435)         | (87,085)            | (94,255)           | (81,653)            | (79,568)           | (81,435)            |
| International Wealth Management   | 625              | 1,977            | 625                 | 1,013              | 1,548               | 2,051              | 1,977               |
| <b>Total assets under management</b>  | <b>\$643,531</b> | <b>\$542,977</b> | <b>\$643,531</b>    | <b>\$709,955</b>   | <b>\$566,267</b>    | <b>\$547,448</b>   | <b>\$542,977</b>    |
| <b>Assets under management rollforward:</b>   |                  |                  |                     |                    |                     |                    |                     |
| Beginning balance   | \$542,977        | \$482,394        | \$709,955           | \$566,267          | \$547,448           | \$542,977          | \$517,055           |
| Net flows <sup>(5)</sup>  | 25,271           | 37,873           | (2,226)             | 18,066             | 7,763               | 1,668              | 16,604              |
| Market valuation/other  | 75,283           | 22,710           | (64,198)            | 125,622            | 11,056              | 2,803              | 9,318               |
| <b>Ending balance</b>   | <b>\$643,531</b> | <b>\$542,977</b> | <b>\$643,531</b>    | <b>\$709,955</b>   | <b>\$566,267</b>    | <b>\$547,448</b>   | <b>\$542,977</b>    |
| <b>Assets under management mix:</b>   |                  |                  |                     |                    |                     |                    |                     |
| Money market/other  | \$246,213        | \$208,549        | \$246,213           | \$246,748          | \$213,481           | \$208,482          | \$208,549           |
| Fixed income  | 111,217          | 86,665           | 111,217             | 109,117            | 83,425              | 84,504             | 86,665              |
| Equity  | 286,101          | 247,763          | 286,101             | 354,090            | 269,361             | 254,462            | 247,763             |
| <b>Total assets under management</b>  | <b>\$643,531</b> | <b>\$542,977</b> | <b>\$643,531</b>    | <b>\$709,955</b>   | <b>\$566,267</b>    | <b>\$547,448</b>   | <b>\$542,977</b>    |
| <b>Client Brokerage Assets</b>  | <b>\$222,661</b> | <b>\$203,799</b> | <b>\$222,661</b>    | <b>\$217,916</b>   | <b>\$213,711</b>    | <b>\$209,106</b>   | <b>\$203,799</b>    |
| <b>Premier Banking and Investments Metrics</b>                                      |                  |                  |                     |                    |                     |                    |                     |
| <b>Client facing associates</b>   |                  |                  |                     |                    |                     |                    |                     |
| Number of client managers   | 2,548            | 2,420            | 2,548               | 2,505              | 2,498               | 2,525              | 2,420               |
| Number of financial advisors  | 1,950            | 1,954            | 1,950               | 1,847              | 1,888               | 1,927              | 1,954               |
| All other   | 1,079            | 1,207            | 1,079               | 1,020              | 1,094               | 1,218              | 1,207               |
| <b>Total client facing associates</b>   | <b>5,577</b>     | <b>5,581</b>     | <b>5,577</b>        | <b>5,372</b>       | <b>5,480</b>        | <b>5,670</b>       | <b>5,581</b>        |
| <b>Financial Advisor Productivity<sup>(5)</sup> (in thousands)</b>                  |                  |                  |                     |                    |                     |                    |                     |
|   | \$445            | \$373            | \$113               | \$116              | \$114               | \$102              | \$98                |
| <b>Total client balances<sup>(6)</sup></b>  | <b>\$309,190</b> | <b>\$279,659</b> | <b>\$309,190</b>    | <b>\$299,275</b>   | <b>\$292,455</b>    | <b>\$288,138</b>   | <b>\$279,659</b>    |
| <b>Number of Households with Banking and Brokerage Relationships (in thousands)</b> |                  |                  |                     |                    |                     |                    |                     |
|   | 277              | 244              | 277                 | 267                | 256                 | 248                | 244                 |
| <b>U.S. Trust Metrics<sup>(1)</sup></b>   |                  |                  |                     |                    |                     |                    |                     |
| Client facing associates  | 4,201            | 2,121            | 4,201               | 3,911              | 2,105               | 2,144              | 2,121               |
| <b>Total client balances<sup>(6)</sup></b>  | <b>\$380,687</b> | <b>\$219,911</b> | <b>\$380,687</b>    | <b>\$360,864</b>   | <b>\$227,086</b>    | <b>\$222,414</b>   | <b>\$219,911</b>    |
| <b>Columbia Management Performance Metrics</b>                                      |                  |                  |                     |                    |                     |                    |                     |
| # of 4 or 5 Star Funds by Morningstar   | 48               | 35               | 48                  | 47                 | 40                  | 38                 | 35                  |
| % of Assets Under Management in 4 or 5 Star Rated Funds <sup>(7)</sup>              | 68 %             | 57 %             | 68 %                | 55 %               | 51 %                | 58 %               | 57 %                |

(1) In July 2007, the operations of the acquired U.S. Trust Corporation were combined with the former Private Bank creating U.S. Trust, Bank of America Private Wealth Management. The results of the combined business were reported for periods beginning on July 1, 2007. Prior to July 1, 2007, the results solely reflect that of the former Private Bank.

(2) The acquisition of LaSalle Bank Corporation contributed \$7.5 billion to assets under management in fourth quarter 2007. The acquisition of U.S. Trust Corporation contributed \$115.6 billion to assets under management in third quarter 2007. The sale of Marsico Capital Management resulted in a \$60.9 billion decrease in assets under management in fourth quarter 2007 (including a \$5.3 billion reduction in eliminations).

(3) First quarter 2007 balances were impacted by one large \$5.4 billion outflow related to one large institutional client in Retirement and GWIM Client Solutions.

(4) The elimination of client brokerage assets and assets in custody that are also included in assets under management.

(5) Financial advisor productivity is defined as full service gross production divided by average number of total financial advisors.

(6) Client balances are defined as deposits, assets under management, client brokerage assets and other assets in custody.

(7) Results shown are defined by Columbia Management's calculation using Morningstar's Overall Rating criteria for 4 & 5 star rating. The assets under management of the Columbia Funds that had a 4 & 5 star rating were totaled then divided by the assets under management of all the funds in the ranking.

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

## Bank of America Corporation and Subsidiaries

### All Other Results <sup>(1)</sup>

(Dollars in millions)

|  | Year Ended<br>December 31 |           | Fourth<br>Quarter | Third<br>Quarter | Second<br>Quarter | First<br>Quarter | Fourth<br>Quarter |
|--|---------------------------|-----------|-------------------|------------------|-------------------|------------------|-------------------|
|  | 2007                      | 2006      | 2007              | 2007             | 2007              | 2007             | 2006              |
| Net interest income <sup>(2)</sup>         | <b>\$(7,701)</b>          | \$(5,930) | <b>\$(1,958)</b>  | \$(2,031)        | \$(1,943)         | \$(1,769)        | \$(1,628)         |
| Noninterest income:                        |                           |           |                   |                  |                   |                  |                   |
| Card income                                | <b>2,816</b>              | 3,795     | <b>680</b>        | 739              | 676               | 721              | 826               |
| Equity investment income                   | <b>3,745</b>              | 2,872     | <b>278</b>        | 852              | 1,719             | 896              | 1,031             |
| Gains (losses) on sales of debt securities | <b>180</b>                | (475)     | <b>110</b>        | 7                | 2                 | 61               | 9                 |
| All other income                           | <b>6</b>                  | 98        | <b>652</b>        | (333)            | (255)             | (58)             | (119)             |
| Total noninterest income                   | <b>6,747</b>              | 6,290     | <b>1,720</b>      | 1,265            | 2,142             | 1,620            | 1,747             |
| Total revenue, net of interest expense     | <b>(954)</b>              | 360       | <b>(238)</b>      | (766)            | 199               | (149)            | 119               |
| Provision for credit losses <sup>(3)</sup> | <b>(5,210)</b>            | (3,494)   | <b>(1,295)</b>    | (1,290)          | (1,311)           | (1,314)          | (1,136)           |
| Merger and restructuring charges           | <b>410</b>                | 805       | <b>140</b>        | 84               | 75                | 111              | 244               |
| All other noninterest expense              | <b>(20)</b>               | 972       | <b>(33)</b>       | (272)            | (89)              | 374              | 71                |
| Income before income taxes                 | <b>3,866</b>              | 2,077     | <b>950</b>        | 712              | 1,524             | 680              | 940               |
| Income tax expense <sup>(2)</sup>          | <b>947</b>                | 577       | <b>125</b>        | 165              | 536               | 121              | 249               |
| <b>Net income</b>                          | <b>\$2,919</b>            | \$1,500   | <b>\$825</b>      | \$547            | \$988             | \$559            | \$691             |

### Balance sheet

#### Average

|                        |                  |          |                  |           |           |          |          |
|------------------------|------------------|----------|------------------|-----------|-----------|----------|----------|
| Total loans and leases | <b>\$100,860</b> | \$70,753 | <b>\$105,898</b> | \$104,061 | \$101,096 | \$92,200 | \$80,664 |
| Total earning assets   | <b>233,857</b>   | 211,003  | <b>278,598</b>   | 238,018   | 213,691   | 204,264  | 195,394  |
| Total assets           | <b>288,360</b>   | 266,151  | <b>344,015</b>   | 285,392   | 264,710   | 258,413  | 248,941  |
| Total deposits         | <b>42,673</b>    | 43,392   | <b>66,272</b>    | 35,478    | 31,986    | 36,708   | 41,564   |

#### Period end

|                        |                  |          |                  |           |           |          |          |
|------------------------|------------------|----------|------------------|-----------|-----------|----------|----------|
| Total loans and leases | <b>\$107,600</b> | \$90,594 | <b>\$107,600</b> | \$102,003 | \$107,429 | \$97,085 | \$90,594 |
| Total earning assets   | <b>260,655</b>   | 197,268  | <b>260,655</b>   | 248,264   | 219,457   | 199,041  | 197,268  |
| Total assets           | <b>339,495</b>   | 249,142  | <b>339,495</b>   | 299,104   | 269,673   | 247,527  | 249,142  |
| Total deposits         | <b>68,674</b>    | 38,706   | <b>68,674</b>    | 35,975    | 31,688    | 29,654   | 38,706   |

(1) All Other consists of equity investment activities including Principal Investing, Corporate Investments and Strategic Investments, the residual impact of the allowance for credit losses and the cost allocation processes, merger and restructuring charges, intersegment eliminations, and the results of certain businesses that are expected to be or have been sold or are in the process of being liquidated. All Other also includes certain amounts associated with ALM activities, including the residual impact of funds transfer pricing allocation methodologies, amounts associated with the change in the value of derivatives used as economic hedges of interest rate and foreign exchange rate fluctuations that do not qualify for SFAS No. 133 "Accounting for Derivative Instruments and Hedging Activities, as amended" hedge accounting treatment, foreign exchange rate fluctuations related to SFAS No. 52, "Foreign Currency Translation" revaluation of foreign denominated debt issuances, certain gains (losses) on sales of whole mortgage loans, and gains (losses) on sales of debt securities. In addition, All Other includes the offsetting securitization impact to present Global Consumer and Small Business Banking on a managed basis. (See Exhibit A: Non-GAAP Reconciliations - All Other - Reconciliation on page 46).

(2) Fully taxable-equivalent basis

(3) Provision for credit losses represents the provision for credit losses in All Other combined with the Global Consumer and Small Business Banking securitization offset.

## Components of Equity Investment Income

(Dollars in millions)

|  | Year Ended<br>December 31 |         | Fourth<br>Quarter | Third<br>Quarter | Second<br>Quarter | First<br>Quarter | Fourth<br>Quarter |
|--|---------------------------|---------|-------------------|------------------|-------------------|------------------|-------------------|
|  | 2007                      | 2006    | 2007              | 2007             | 2007              | 2007             | 2006              |
| Principal Investing  | <b>\$2,217</b>            | \$1,894 | <b>\$117</b>      | \$275            | \$1,250           | \$575            | \$547             |
| Corporate and Strategic Investments                              | <b>1,528</b>              | 978     | <b>161</b>        | 577              | 469               | 321              | 484               |
| Total equity investment income included in All Other             | <b>3,745</b>              | 2,872   | <b>278</b>        | 852              | 1,719             | 896              | 1,031             |
| Total equity investment income included in the business segments | <b>319</b>                | 317     | <b>39</b>         | 52               | 110               | 118              | 36                |
| <b>Total consolidated equity investment income</b>               | <b>\$4,064</b>            | \$3,189 | <b>\$317</b>      | \$904            | \$1,829           | \$1,014          | \$1,067           |

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

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

(Dollars in millions)

|  | <u>December 31</u><br><u>2007</u> | <u>September 30</u><br><u>2007</u> | <u>Increase</u><br><u>(Decrease)</u> |
|--|-----------------------------------|------------------------------------|--------------------------------------|
| <b>Consumer</b>  |                                   |                                    |                                      |
| Residential mortgage                                   | \$274,949                         | \$271,753                          | \$3,196                              |
| Credit card - domestic                                 | 65,774                            | 58,716                             | 7,058                                |
| Credit card - foreign                                  | 14,950                            | 12,986                             | 1,964                                |
| Home equity  | 114,834                           | 101,046                            | 13,788                               |
| Direct/Indirect consumer <sup>(1)</sup>                | 76,844                            | 74,180                             | 2,664                                |
| Other consumer <sup>(2)</sup>                          | 3,850                             | 4,024                              | (174)                                |
| <b>Total consumer</b>                                  | <b>551,201</b>                    | <b>522,705</b>                     | <b>28,496</b>                        |
| <b>Commercial</b>                                      |                                   |                                    |                                      |
| Commercial - domestic <sup>(3)</sup>                   | 208,297                           | 177,251                            | 31,046                               |
| Commercial real estate <sup>(4)</sup>                  | 61,298                            | 40,374                             | 20,924                               |
| Commercial lease financing                             | 22,582                            | 20,357                             | 2,225                                |
| Commercial - foreign                                   | 28,376                            | 28,325                             | 51                                   |
| Total commercial loans measured at historical cost     | 320,553                           | 266,307                            | 54,246                               |
| Commercial loans measured at fair value <sup>(5)</sup> | 4,590                             | 4,525                              | 65                                   |
| <b>Total commercial</b>                                | <b>325,143</b>                    | <b>270,832</b>                     | <b>54,311</b>                        |
| <b>Total loans and leases</b>                          | <b>\$876,344</b>                  | <b>\$793,537</b>                   | <b>\$82,807</b>                      |

(1) Includes foreign consumer loans of \$3.4 billion and \$3.8 billion at December 31, 2007 and September 30, 2007.

(2) Includes other foreign consumer loans of \$829 million and \$879 million, and consumer finance loans of \$3.0 billion and \$3.1 billion at December 31, 2007 and September 30, 2007.

(3) Includes small business commercial - domestic loans of \$17.8 billion and \$16.4 billion at December 31, 2007 and September 30, 2007.

(4) Includes domestic commercial real estate loans of \$60.2 billion and \$39.1 billion, and foreign commercial real estate loans of \$1.1 billion and \$1.2 billion at December 31, 2007 and September 30, 2007.

(5) Certain commercial loans are measured at fair value in accordance with SFAS 159 and include commercial - domestic loans of \$3.50 billion and \$3.63 billion, commercial - foreign loans of \$790 million and \$672 million, and commercial real estate loans of \$304 million and \$224 million at December 31, 2007 and September 30, 2007.

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**

(Dollars in millions)

|                               |   | Fourth Quarter 2007                           |   |                          |                  |
|-------------------------------|---|---|---|--------------------------|------------------|
| Total Corporation             | Global Consumer and<br>Small Business<br>Banking <sup>(1)</sup> | Global Corporate<br>and Investment<br>Banking | Global Wealth<br>and Investment<br>Management | All Other <sup>(1)</sup> |                  |
| <b>Consumer</b>               |   |   |   |                          |                  |
| Residential mortgage          | \$277,058   | \$35,128                                      | \$999   | \$33,758                 | \$207,173        |
| Credit card - domestic        | 60,063  | 146,902                                       | -   | -                        | (86,839)         |
| Credit card - foreign         | 14,329  | 31,509  | -   | -                        | (17,180)         |
| Home equity                   | 112,372   | 84,000  | 976   | 23,319                   | 4,077            |
| Direct/Indirect consumer      | 75,423  | 33,520  | 39,616  | 5,005                    | (2,718)          |
| Other consumer                | 3,918   | 829   | 14  | -                        | 3,075            |
| <b>Total consumer</b>         | <b>543,163</b>  | <b>331,888</b>                                | <b>41,605</b>                                 | <b>62,082</b>            | <b>107,588</b>   |
| <b>Commercial</b>             |   |   |   |                          |                  |
| Commercial - domestic         | 213,200   | 19,146  | 175,272                                       | 19,381                   | (599)            |
| Commercial real estate        | 59,702  | 1,119   | 57,298  | 1,262                    | 23               |
| Commercial lease financing    | 22,239  | -   | 24,359  | -                        | (2,120)          |
| Commercial - foreign          | 29,815  | 1,536   | 27,189  | 84                       | 1,006            |
| <b>Total commercial</b>       | <b>324,956</b>  | <b>21,801</b>                                 | <b>284,118</b>                                | <b>20,727</b>            | <b>(1,690)</b>   |
| <b>Total loans and leases</b> | <b>\$868,119</b>  | <b>\$353,689</b>                              | <b>\$325,723</b>                              | <b>\$82,809</b>          | <b>\$105,898</b> |
|                               |   | Third Quarter 2007                            |   |                          |                  |
| Total Corporation             | Global Consumer and<br>Small Business<br>Banking <sup>(1)</sup> | Global Corporate<br>and Investment<br>Banking | Global Wealth<br>and Investment<br>Management | All Other <sup>(1)</sup> |                  |
| <b>Consumer</b>               |   |   |   |                          |                  |
| Residential mortgage          | \$274,385   | \$36,072                                      | \$1,084                                       | \$31,347                 | \$205,882        |
| Credit card - domestic        | 57,491  | 142,369                                       | -   | -                        | (84,878)         |
| Credit card - foreign         | 11,995  | 29,633  | -   | -                        | (17,638)         |
| Home equity                   | 98,611  | 72,381  | 951   | 21,709                   | 3,570            |
| Direct/Indirect consumer      | 73,245  | 31,209  | 40,959  | 4,837                    | (3,760)          |
| Other consumer                | 4,055   | 834   | 10  | -                        | 3,211            |
| <b>Total consumer</b>         | <b>519,782</b>  | <b>312,498</b>                                | <b>43,004</b>                                 | <b>57,893</b>            | <b>106,387</b>   |
| <b>Commercial</b>             |   |   |   |                          |                  |
| Commercial - domestic         | 176,554   | 17,696  | 141,717                                       | 18,008                   | (867)            |
| Commercial real estate        | 38,977  | 103   | 37,808  | 1,044                    | 22               |
| Commercial lease financing    | 20,044  | -   | 22,169  | -                        | (2,125)          |
| Commercial - foreign          | 25,159  | 1,359   | 23,060  | 96                       | 644              |
| <b>Total commercial</b>       | <b>260,734</b>  | <b>19,158</b>                                 | <b>224,754</b>                                | <b>19,148</b>            | <b>(2,326)</b>   |
| <b>Total loans and leases</b> | <b>\$780,516</b>  | <b>\$331,656</b>                              | <b>\$267,758</b>                              | <b>\$77,041</b>          | <b>\$104,061</b> |
|                               |   | Fourth Quarter 2006                           |   |                          |                  |
| Total Corporation             | Global Consumer and<br>Small Business<br>Banking <sup>(1)</sup> | Global Corporate<br>and Investment<br>Banking | Global Wealth<br>and Investment<br>Management | All Other <sup>(1)</sup> |                  |
| <b>Consumer</b>               |   |   |   |                          |                  |
| Residential mortgage          | \$225,985   | \$29,292                                      | \$1,870                                       | \$23,412                 | \$171,411        |
| Credit card - domestic        | 59,802  | 139,155                                       | -   | -                        | (79,353)         |
| Credit card - foreign         | 10,375  | 26,837  | -   | -                        | (16,462)         |
| Home equity                   | 84,905  | 61,793  | 1,093   | 19,266                   | 2,753            |
| Direct/Indirect consumer      | 57,273  | 25,716  | 35,540  | 3,051                    | (7,034)          |
| Other consumer                | 6,804   | 715   | 10  | -                        | 6,079            |
| <b>Total consumer</b>         | <b>445,144</b>  | <b>283,508</b>                                | <b>38,513</b>                                 | <b>45,729</b>            | <b>77,394</b>    |
| <b>Commercial</b>             |   |   |   |                          |                  |
| Commercial - domestic         | 158,604   | 14,699  | 127,940                                       | 17,065                   | (1,100)          |
| Commercial real estate        | 36,851  | 84  | 35,489  | 1,053                    | 225              |
| Commercial lease financing    | 21,159  | -   | 20,920  | -                        | 239              |
| Commercial - foreign          | 21,840  | 1,323   | 16,522  | 89                       | 3,906            |
| <b>Total commercial</b>       | <b>238,454</b>  | <b>16,106</b>                                 | <b>200,871</b>                                | <b>18,207</b>            | <b>3,270</b>     |
| <b>Total loans and leases</b> | <b>\$683,598</b>  | <b>\$299,614</b>                              | <b>\$239,384</b>                              | <b>\$63,936</b>          | <b>\$80,664</b>  |

(1) Global Consumer and Small Business Banking is presented on a managed basis with a corresponding offset recorded in All Other.

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

# Bank of America Corporation and Subsidiaries

## Commercial Credit Exposure by Industry <sup>(1, 2, 3)</sup>

(Dollars in millions)

|   | Commercial Utilized                |                      |                        | Total Commercial Committed         |                      |                        |
|---|------------------------------------|----------------------|------------------------|------------------------------------|----------------------|------------------------|
|   | December 31<br>2007 <sup>(4)</sup> | September 30<br>2007 | Increase<br>(Decrease) | December 31<br>2007 <sup>(4)</sup> | September 30<br>2007 | Increase<br>(Decrease) |
| Real estate <sup>(5)</sup>  | \$81,260                           | \$55,963             | \$25,297               | \$111,742                          | \$80,254             | \$31,488               |
| Diversified financials  | 37,872                             | 33,417               | 4,455                  | 86,118                             | 81,592               | 4,526                  |
| Government and public education   | 31,743                             | 29,814               | 1,929                  | 57,437                             | 57,119               | 318                    |
| Retailing   | 33,280                             | 29,946               | 3,334                  | 55,184                             | 46,870               | 8,314                  |
| Capital goods   | 25,908                             | 18,964               | 6,944                  | 52,356                             | 40,821               | 11,535                 |
| Healthcare equipment and services   | 24,337                             | 19,177               | 5,160                  | 40,962                             | 34,277               | 6,685                  |
| Materials   | 22,176                             | 18,115               | 4,061                  | 38,717                             | 31,524               | 7,193                  |
| Consumer services   | 23,382                             | 20,875               | 2,507                  | 38,650                             | 35,978               | 2,672                  |
| Banks   | 21,261                             | 28,673               | (7,412)                | 35,323                             | 37,427               | (2,104)                |
| Individuals and trusts  | 22,323                             | 19,208               | 3,115                  | 32,425                             | 28,322               | 4,103                  |
| Commercial services and supplies  | 21,175                             | 18,494               | 2,681                  | 31,858                             | 27,201               | 4,657                  |
| Food, beverage and tobacco  | 13,919                             | 11,930               | 1,989                  | 25,701                             | 23,069               | 2,632                  |
| Energy  | 12,772                             | 9,913                | 2,859                  | 23,510                             | 19,810               | 3,700                  |
| Media   | 7,901                              | 9,488                | (1,587)                | 19,343                             | 18,212               | 1,131                  |
| Utilities   | 6,438                              | 5,777                | 661                    | 19,281                             | 17,453               | 1,828                  |
| Transportation  | 12,803                             | 10,560               | 2,243                  | 18,824                             | 15,491               | 3,333                  |
| Insurance   | 7,162                              | 8,042                | (880)                  | 16,014                             | 16,399               | (385)                  |
| Religious and social organizations  | 8,208                              | 7,784                | 424                    | 10,982                             | 10,367               | 615                    |
| Consumer durables and apparel   | 5,802                              | 5,156                | 646                    | 10,907                             | 9,522                | 1,385                  |
| Technology hardware and equipment   | 4,615                              | 3,746                | 869                    | 10,239                             | 9,244                | 995                    |
| Software and services   | 4,739                              | 3,733                | 1,006                  | 10,128                             | 8,132                | 1,996                  |
| Pharmaceuticals and biotechnology   | 4,349                              | 3,748                | 601                    | 8,563                              | 7,268                | 1,295                  |
| Telecommunication services  | 3,475                              | 3,446                | 29                     | 8,235                              | 8,237                | (2)                    |
| Automobiles and components  | 2,648                              | 1,795                | 853                    | 6,960                              | 5,144                | 1,816                  |
| Food and staples retailing  | 2,732                              | 2,220                | 512                    | 5,318                              | 4,316                | 1,002                  |
| Household and personal products   | 889                                | 856                  | 33                     | 2,776                              | 2,540                | 236                    |
| Semiconductors and semiconductor equipment                                  | 1,140                              | 810                  | 330                    | 1,734                              | 1,551                | 183                    |
| Other   | 8,407                              | 7,465                | 942                    | 8,505                              | 7,984                | 521                    |
| <b>Total commercial credit exposure by industry</b>                         | <b>\$452,716</b>                   | <b>\$389,115</b>     | <b>\$63,601</b>        | <b>\$787,792</b>                   | <b>\$686,124</b>     | <b>\$101,668</b>       |
| Net credit default protection purchased on total commitments <sup>(6)</sup> |                                    |                      |                        | <b>\$(7,146)</b>                   | <b>\$(5,037)</b>     |                        |

(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 reported on a mark-to-market basis and have been reduced by the amount of cash collateral applied of \$12.8 billion and \$9.6 billion at December 31, 2007 and September 30, 2007. In addition to cash collateral, derivative assets are also collateralized by \$8.5 billion and \$8.4 billion of primarily other marketable securities at December 31, 2007 and September 30, 2007 for which the credit risk has not been reduced.

(2) Total commercial utilized and committed exposure include loans and letters of credit measured at fair value in accordance with SFAS 159 and are comprised of loans outstanding of \$4.59 billion and \$4.53 billion and issued letters of credit at notional value of \$1.1 billion and \$1.1 billion at December 31, 2007 and September 30, 2007. In addition, total commercial committed exposure includes unfunded loan commitments at notional value of \$19.8 billion and \$19.1 billion at December 31, 2007 and September 30, 2007.

(3) Includes small business commercial - domestic exposure.

(4) Includes LaSalle Bank Corporation which had \$57.6 billion and \$86.6 billion of commercial utilized and committed exposure at December 31, 2007.

(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 upon the borrowers' or counterparties' primary business activity using operating cash flow and primary source of repayment as key factors.

(6) A negative amount reflects net notional credit protection purchased.

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

**Bank of America Corporation and Subsidiaries**  
**Net Credit Default Protection by Maturity Profile**

|  | December 31<br>2007 | September 30<br>2007 |
|--|---------------------|----------------------|
| Less than or equal to one year                             | 2 %                 | 23 %                 |
| Greater than one year and less than or equal to five years | 67                  | 57                   |
| Greater than five years                                    | 31                  | 20                   |
| <b>Total net credit default protection</b>                 | <b>100 %</b>        | <b>100 %</b>         |

**Net Credit Default Protection by Credit Exposure Debt Rating <sup>(1)</sup>**

*(Dollars in millions)*

| Ratings                                    | December 31, 2007 |                | September 30, 2007 |                |
|--|-------------------|----------------|--------------------|----------------|
|  | Net Notional      | Percent        | Net Notional       | Percent        |
| AAA  | \$(13)            | 0.2 %          | \$(11)             | 0.2 %          |
| AA   | (92)              | 1.3            | (96)               | 1.9            |
| A  | (2,408)           | 33.7           | (1,755)            | 34.8           |
| BBB  | (3,328)           | 46.6           | (2,296)            | 45.6           |
| BB   | (1,524)           | 21.3           | (1,215)            | 24.1           |
| B  | (180)             | 2.5            | (155)              | 3.1            |
| CCC and below                              | (75)              | 1.0            | (75)               | 1.5            |
| NR <sup>(2)</sup>                          | 474               | (6.6)          | 566                | (11.2)         |
| <b>Total net credit default protection</b> | <b>\$(7,146)</b>  | <b>100.0 %</b> | <b>\$(5,037)</b>   | <b>100.0 %</b> |

*(1) In order to mitigate the cost of purchasing credit protection, credit exposure can be added by selling credit protection. The distribution of debt rating for net notional credit default protection purchased is shown as a negative and the net notional credit protection sold is shown as a positive amount.*

*(2) In addition to unrated names, "NR" includes \$550 million and \$607 million in net credit default swaps index positions at December 31, 2007 and September 30, 2007. While index positions are principally investment grade, credit default swaps indices include names in and across each of the ratings categories.*

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

**Bank of America Corporation and Subsidiaries**  
**Selected Emerging Markets** <sup>(1)</sup>

(Dollars in millions)

| Region/Country                                   | Loans and Leases,<br>and Loan<br>Commitments | Other<br>Financing <sup>(2)</sup> | Derivative<br>Assets <sup>(3)</sup> | Securities/ Other<br>Investments <sup>(4)</sup> | Total<br>Cross-border<br>Exposure <sup>(5)</sup> | Local Country<br>Exposure Net<br>of Local<br>Liabilities <sup>(6)</sup> | Total Emerging<br>Markets<br>Exposure<br>December 31,<br>2007 | Increase<br>(Decrease) from<br>September 30,<br>2007 |
|--|--|-----------------------------------|-------------------------------------|---|--|---|---|--|
| <b>Asia Pacific</b>                              |  |                                   |                                     |   |  |   |   |  |
| China <sup>(7)</sup>                             | \$262  | \$70                              | \$79                                | \$16,629  | \$17,040   | \$ -  | \$17,040  | \$12,876   |
| South Korea                                      | 157  | 1,000                             | 177                                 | 3,068   | 4,402  | -   | 4,402   | 304  |
| India  | 1,141  | 470                               | 355                                 | 1,168   | 3,134  | 158   | 3,292   | (391)  |
| Singapore  | 381  | 25                                | 192                                 | 694   | 1,292  | -   | 1,292   | (303)  |
| Taiwan   | 345  | 41                                | 45                                  | 169   | 600  | 467   | 1,067   | 126  |
| Hong Kong  | 416  | 100                               | 53                                  | 226   | 795  | -   | 795   | (81)   |
| Other Asia Pacific <sup>(8)</sup>                | 133  | 79                                | 35                                  | 401   | 648  | 39  | 687   | (127)  |
| <b>Total Asia Pacific</b>                        | <b>2,835</b>                                 | <b>1,785</b>                      | <b>936</b>                          | <b>22,355</b>                                   | <b>27,911</b>                                    | <b>664</b>  | <b>28,575</b>   | <b>12,404</b>  |
| <b>Latin America</b>                             |  |                                   |                                     |   |  |   |   |  |
| Mexico <sup>(9)</sup>                            | 1,181  | 229                               | 38                                  | 2,990   | 4,438  | -   | 4,438   | 100  |
| Brazil <sup>(10)</sup>                           | 701  | 104                               | 42                                  | 2,617   | 3,464  | 223   | 3,687   | 319  |
| Chile  | 644  | 55                                | -                                   | 14  | 713  | 6   | 719   | 207  |
| Other Latin America <sup>(8)</sup>               | 186  | 170                               | -                                   | 110   | 466  | 181   | 647   | 32   |
| <b>Total Latin America</b>                       | <b>2,712</b>                                 | <b>558</b>                        | <b>80</b>                           | <b>5,731</b>                                    | <b>9,081</b>                                     | <b>410</b>  | <b>9,491</b>  | <b>658</b>   |
| <b>Middle East and Africa</b> <sup>(8)</sup>     | <b>838</b>                                   | <b>711</b>                        | <b>170</b>                          | <b>222</b>                                      | <b>1,941</b>                                     | <b>-</b>  | <b>1,941</b>  | <b>357</b>   |
| <b>Central and Eastern Europe</b> <sup>(8)</sup> | <b>42</b>                                    | <b>86</b>                         | <b>75</b>                           | <b>221</b>                                      | <b>424</b>                                       | <b>-</b>  | <b>424</b>  | <b>(13)</b>  |
| <b>Total emerging markets exposure</b>           | <b>\$6,427</b>                               | <b>\$3,140</b>                    | <b>\$1,261</b>                      | <b>\$28,529</b>                                 | <b>\$39,357</b>                                  | <b>\$1,074</b>  | <b>\$40,431</b>   | <b>\$13,406</b>                                      |

(1) There is no generally accepted definition of emerging markets. The definition that we use includes all countries in Asia Pacific excluding Japan, Australia and New Zealand; all countries in Latin America excluding Cayman Islands and Bermuda; all countries in Middle East and Africa; and all countries in Central and Eastern Europe excluding Greece. There was no emerging market exposure included in the portfolio measured at fair value in accordance with SFAS 159 at December 31, 2007 and September 30, 2007.

(2) Includes acceptances, standby letters of credit, commercial letters of credit and formal guarantees.

(3) Derivative assets are reported on a mark-to-market basis and have been reduced by the amount of cash collateral applied of \$57 million and \$84 million at December 31, 2007 and September 30, 2007. At both December 31, 2007 and September 30, 2007 there were \$2 million of other marketable securities collateralizing derivative assets for which credit risk has not been reduced.

(4) Generally, cross-border resale agreements are presented based on the domicile of the counterparty, consistent with Federal Financial Institutions Examination Council (FFIEC) reporting rules. Cross-border resale agreements where the underlying securities are U.S. Treasury securities, in which case the domicile is the U.S., are excluded from this presentation.

(5) Cross-border exposure includes amounts payable to the Corporation by borrowers or counterparties with a country of residence other than the one in which the credit is booked, regardless of the currency in which the claim is denominated, consistent with FFIEC reporting rules.

(6) Local country exposure includes amounts payable to the Corporation by borrowers with a country of residence in which the credit is booked, regardless of the currency in which the claim is denominated. Local funding or liabilities are subtracted from local exposures as allowed by the FFIEC. Total amount of available local liabilities funding local country exposure at December 31, 2007 was \$21.6 billion compared to \$18.6 billion at September 30, 2007. Local liabilities at December 31, 2007 in Asia Pacific and Latin America were \$19.7 billion and \$1.9 billion, of which \$7.9 billion were in Hong Kong, \$6.2 billion in Singapore, \$2.5 billion in South Korea, \$1.8 billion in Mexico, \$1.1 billion in China, \$836 million in India, and \$508 million in Taiwan. There were no other countries with available local liabilities funding local country exposure greater than \$500 million.

(7) Securities/Other Investments include an investment of \$16.4 billion in China Construction Bank (CCB). Beginning in the fourth quarter of 2007, the Corporation's equity investment in CCB was accounted for at fair value. Previously, the investment in CCB was accounted for at cost.

(8) No country included in Other Asia Pacific, Other Latin America, Middle East and Africa, and Central and Eastern Europe had total foreign exposure of more than \$500 million.

(9) Securities/Other Investments include an investment of \$2.6 billion in Grupo Financiero Santander Serfin.

(10) Securities/Other Investments include an investment of \$2.6 billion in Banco Itau' Holding Financeira S.A.

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

**Bank of America Corporation and Subsidiaries**

**Nonperforming Assets**

(Dollars in millions)

|   | <b>December 31</b> | September 30   | June 30        | March 31       | December 31    |
|---|--------------------|----------------|----------------|----------------|----------------|
|   | <b>2007</b>        | 2007           | 2007           | 2007           | 2006           |
| Residential mortgage  | <b>\$1,999</b>     | \$1,176        | \$867          | \$732          | \$660          |
| Home equity <sup>(1)</sup>  | <b>1,340</b>       | 764            | 496            | 363            | 291            |
| Direct/Indirect consumer <sup>(1)</sup>   | <b>8</b>           | 6              | 3              | 2              | 2              |
| Other consumer  | <b>95</b>          | 94             | 94             | 133            | 77             |
| Total consumer  | <b>3,442</b>       | 2,040          | 1,460          | 1,230          | 1,030          |
| Commercial - domestic <sup>(2)</sup>  | <b>869</b>         | 646            | 399            | 404            | 505            |
| Commercial real estate  | <b>1,099</b>       | 352            | 280            | 189            | 118            |
| Commercial lease financing  | <b>33</b>          | 29             | 27             | 21             | 42             |
| Commercial - foreign  | <b>19</b>          | 16             | 17             | 29             | 13             |
|   | <b>2,020</b>       | 1,043          | 723            | 643            | 678            |
| Small business commercial - domestic  | <b>135</b>         | 97             | 101            | 97             | 79             |
| Total commercial  | <b>2,155</b>       | 1,140          | 824            | 740            | 757            |
| Total nonperforming loans and leases  | <b>5,597</b>       | 3,180          | 2,284          | 1,970          | 1,787          |
| Foreclosed properties   | <b>351</b>         | 192            | 108            | 89             | 69             |
| <b>Total nonperforming assets <sup>(3,4)</sup></b>  | <b>\$5,948</b>     | <b>\$3,372</b> | <b>\$2,392</b> | <b>\$2,059</b> | <b>\$1,856</b> |
| Loans past due 90 days or more and still accruing <sup>(4,5)</sup>                                    | <b>\$3,736</b>     | \$2,955        | \$2,798        | \$2,870        | \$3,056        |
| Nonperforming assets/Total assets <sup>(6)</sup>  | <b>0.35 %</b>      | 0.21 %         | 0.16 %         | 0.14 %         | 0.13 %         |
| Nonperforming assets/Total loans, leases and foreclosed properties <sup>(6)</sup>                     | <b>0.68</b>        | 0.43           | 0.32           | 0.29           | 0.26           |
| Nonperforming loans and leases/Total loans and leases <sup>(6)</sup>                                  | <b>0.64</b>        | 0.40           | 0.30           | 0.27           | 0.25           |
| <b>Allowance for credit losses:</b>   |                    |                |                |                |                |
| Allowance for loan and lease losses   | <b>\$11,588</b>    | \$9,535        | \$9,060        | \$8,732        | \$9,016        |
| Reserve for unfunded lending commitments  | <b>518</b>         | 392            | 376            | 374            | 397            |
| <b>Total allowance for credit losses</b>  | <b>\$12,106</b>    | <b>\$9,927</b> | <b>\$9,436</b> | <b>\$9,106</b> | <b>\$9,413</b> |
| Allowance for loan and lease losses/Total loans and leases measured at historical cost <sup>(6)</sup> | <b>1.33 %</b>      | 1.21 %         | 1.20 %         | 1.21 %         | 1.28 %         |
| Allowance for loan and lease losses/Total nonperforming loans and leases measured at historical cost  | <b>207</b>         | 300            | 397            | 443            | 505            |
| Commercial criticized exposure <sup>(7)</sup>   | <b>\$17,553</b>    | \$10,820       | \$7,187        | \$7,119        | \$7,061        |
| Commercial criticized exposure/Commercial utilized exposure <sup>(7)</sup>                            | <b>4.17 %</b>      | 3.05 %         | 2.17 %         | 2.24 %         | 2.20 %         |

(1) Home equity nonperforming loan balances of \$42 million at December 31, 2006 have been reclassified to home equity from direct/indirect to conform to the current period presentation.

(2) Excludes small business commercial - domestic loans.

(3) Balances do not include nonperforming loans held-for-sale included in other assets of \$188 million, \$93 million, \$73 million, \$94 million and \$80 million at December 31, 2007, September 30, 2007, June 30, 2007, March 31, 2007, and December 31, 2006, respectively.

(4) Balances do not include loans measured at fair value in accordance with SFAS 159. At December 31, 2007, September 30, 2007, June 30, 2007 and March 31, 2007 there were no nonperforming loans or loans past due 90 days or more and still accruing interest measured under fair value in accordance with SFAS 159.

(5) Balances do not include loans held-for-sale past due 90 days or more and still accruing interest included in other assets of \$79 million and \$8 million at December 31, 2007 and September 30, 2007.

(6) Ratios do not include loans measured at fair value in accordance with SFAS 159 of \$4.59 billion, \$4.53 billion, \$3.61 billion and \$3.86 billion at December 31, 2007, September 30, 2007, June 30, 2007 and March 31, 2007, respectively.

(7) Criticized exposure and ratios exclude assets held-for-sale and exposure measured at fair value in accordance with SFAS 159. Including assets held-for-sale and commercial loans measured at fair value, the ratios would have been 4.77 percent, 3.65 percent, 2.25 percent and 2.41 percent at December 31, 2007, September 30, 2007, June 30, 2007 and March 31, 2007, respectively. Including assets held-for-sale, the ratio would have been 2.23 percent at December 31, 2006.

Loans are classified as domestic or foreign based upon the domicile of the borrower.

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

Bank of America Corporation and Subsidiaries

**Quarterly Net Charge-offs/Losses and Net Charge-off/Loss Ratios** (1, 2, 3)

(Dollars in millions)

| Held Basis                           | Fourth Quarter 2007 |             | Third Quarter 2007 |             | Second Quarter 2007 |             | First Quarter 2007 |             | Fourth Quarter 2006 |             |
|--------------------------------------|---------------------|-------------|--------------------|-------------|---------------------|-------------|--------------------|-------------|---------------------|-------------|
|                                      | Amount              | Percent     | Amount             | Percent     | Amount              | Percent     | Amount             | Percent     | Amount              | Percent     |
| Residential mortgage                 | \$27                | 0.04 %      | \$13               | 0.02 %      | \$11                | 0.02 %      | \$6                | 0.01 %      | \$9                 | 0.02 %      |
| Credit card - domestic               | 738                 | 4.87        | 712                | 4.91        | 807                 | 5.76        | 806                | 5.66        | 884                 | 5.86        |
| Credit card - foreign                | 108                 | 2.99        | 96                 | 3.19        | 86                  | 2.88        | 88                 | 3.22        | 79                  | 3.03        |
| Home equity                          | 179                 | 0.63        | 50                 | 0.20        | 28                  | 0.12        | 17                 | 0.08        | 19                  | 0.09        |
| Direct/Indirect consumer             | 456                 | 2.40        | 353                | 1.91        | 285                 | 1.67        | 279                | 1.77        | 221                 | 1.53        |
| Other consumer                       | 96                  | 9.75        | 78                 | 7.64        | 56                  | 5.44        | 48                 | 3.95        | 70                  | 4.09        |
| <b>Total consumer</b>                | <b>1,604</b>        | <b>1.17</b> | <b>1,302</b>       | <b>0.99</b> | <b>1,273</b>        | <b>1.03</b> | <b>1,244</b>       | <b>1.06</b> | <b>1,282</b>        | <b>1.14</b> |
| Commercial - domestic <sup>(4)</sup> | 68                  | 0.14        | 13                 | 0.03        | 32                  | 0.09        | 25                 | 0.07        | 8                   | 0.02        |
| Commercial real estate               | 17                  | 0.12        | 28                 | 0.28        | (1)                 | (0.01)      | 3                  | 0.03        | 1                   | 0.01        |
| Commercial lease financing           | 17                  | 0.31        | (3)                | (0.07)      | (11)                | (0.21)      | (1)                | (0.03)      | 12                  | 0.22        |
| Commercial - foreign                 | 2                   | 0.03        | (4)                | (0.06)      | 6                   | 0.10        | (3)                | (0.05)      | (1)                 | (0.02)      |
|                                      | 104                 | 0.14        | 34                 | 0.05        | 26                  | 0.05        | 24                 | 0.04        | 20                  | 0.03        |
| Small business commercial - domestic | 277                 | 6.33        | 237                | 5.89        | 196                 | 5.23        | 159                | 4.59        | 115                 | 3.44        |
| <b>Total commercial</b>              | <b>381</b>          | <b>0.47</b> | <b>271</b>         | <b>0.42</b> | <b>222</b>          | <b>0.37</b> | <b>183</b>         | <b>0.31</b> | <b>135</b>          | <b>0.22</b> |
| <b>Total net charge-offs</b>         | <b>\$1,985</b>      | <b>0.91</b> | <b>\$1,573</b>     | <b>0.80</b> | <b>\$1,495</b>      | <b>0.81</b> | <b>\$1,427</b>     | <b>0.81</b> | <b>\$1,417</b>      | <b>0.82</b> |

**By Business Segment**

|   |                |             |                |             |                |             |                |             |                |             |
|---|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|
| Global Consumer and Small Business Banking <sup>(5)</sup> | \$3,033        | 3.40 %      | \$2,687        | 3.21 %      | \$2,662        | 3.37 %      | \$2,433        | 3.20 %      | \$2,336        | 3.09 %      |
| Global Corporate and Investment Banking                   | 214            | 0.26        | 114            | 0.17        | 74             | 0.12        | 102            | 0.17        | 85             | 0.14        |
| Global Wealth and Investment Management                   | 28             | 0.13        | 16             | 0.08        | 4              | 0.03        | 18             | 0.11        | 2              | 0.01        |
| All Other <sup>(5)</sup>                                  | (1,290)        | (4.83)      | (1,244)        | (4.74)      | (1,245)        | (4.94)      | (1,126)        | (4.95)      | (1,006)        | (4.95)      |
| <b>Total net charge-offs</b>                              | <b>\$1,985</b> | <b>0.91</b> | <b>\$1,573</b> | <b>0.80</b> | <b>\$1,495</b> | <b>0.81</b> | <b>\$1,427</b> | <b>0.81</b> | <b>\$1,417</b> | <b>0.82</b> |

**Supplemental managed basis data**

|   |                |             |                |             |                |             |                |             |                |             |
|---|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|
| Credit card - domestic                      | \$1,816        | 4.90 %      | \$1,707        | 4.76 %      | \$1,786        | 5.17 %      | \$1,651        | 4.80 %      | \$1,615        | 4.61 %      |
| Credit card - foreign                       | 322            | 4.06        | 317            | 4.24        | 313            | 4.31        | 302            | 4.37        | 291            | 4.30        |
| <b>Total credit card managed net losses</b> | <b>\$2,138</b> | <b>4.75</b> | <b>\$2,024</b> | <b>4.67</b> | <b>\$2,099</b> | <b>5.02</b> | <b>\$1,953</b> | <b>4.73</b> | <b>\$1,906</b> | <b>4.56</b> |
| Total commercial                            | 381            | 0.47        | 271            | 0.42        | 222            | 0.37        | 183            | 0.31        | 135            | 0.22        |
| Total managed losses                        | 3,306          | 1.34        | 2,839          | 1.27        | 2,766          | 1.31        | 2,572          | 1.26        | 2,453          | 1.23        |

(1) Net charge-off/loss ratios are calculated as annualized held net charge-offs or managed net losses divided by average outstanding held or managed loans and leases measured at historical cost during the period for each loan and lease category.

(2) Net charge-offs include the impact of SOP 03-3 which decreased net charge-offs on residential mortgage \$2 million, home equity \$8 million, direct/indirect consumer \$2 million, commercial - domestic \$34 million, commercial real estate \$27 million and commercial lease financing \$2 million for the quarter ended December 31, 2007. The impact of SOP 03-3 was not material for the quarters ended September 30, 2007, June 30, 2007 and March 31, 2007. Net charge-offs include the impact of SOP 03-3 which decreased net charge-offs on credit card - domestic \$11 million, credit card - foreign \$4 million and direct/indirect consumer \$10 million for the three months ended December 31, 2006. Refer to Exhibit A on page 47 for a reconciliation of net charge-offs and net charge-off ratios to the net charge-offs and net charge-off ratios excluding the impact of SOP 03-3.

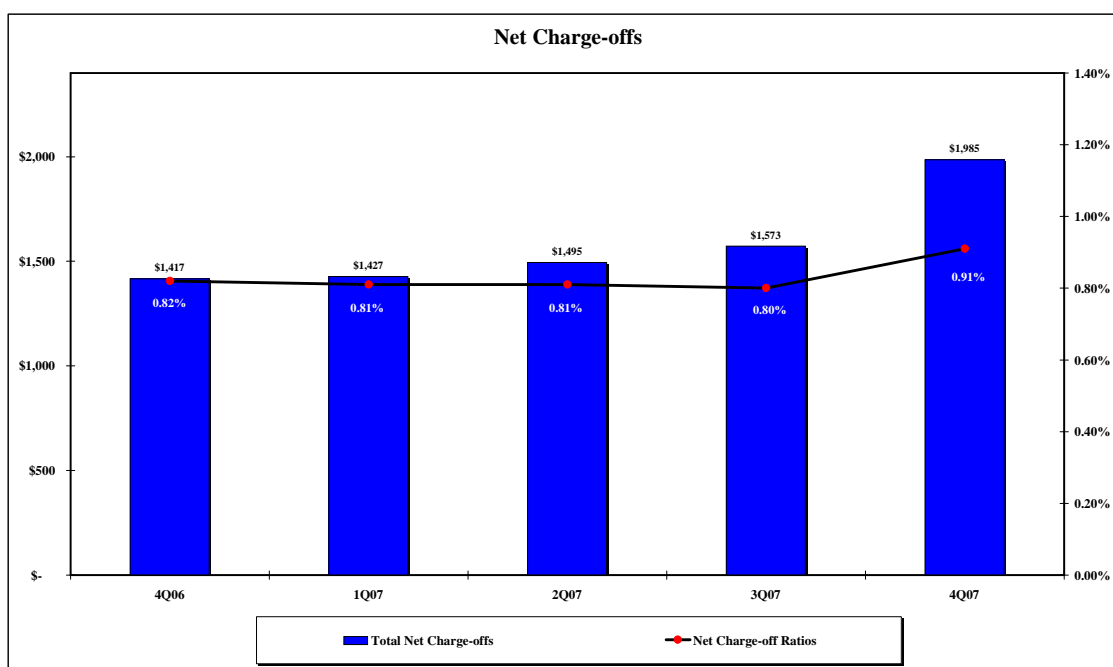
(3) Historical ratios have been adjusted for home equity, direct/indirect consumer and other consumer due to the reclassification of home equity loan balances from direct/indirect consumer to home equity, and certain foreign consumer loans from other consumer to direct/indirect consumer.

(4) Excludes small business commercial - domestic loans.

(5) Global Consumer and Small Business Banking is presented on a managed basis, specifically Card Services. The securitization offset is included within All Other.

Loans are classified as domestic or foreign based upon the domicile of the borrower.

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/Losses and Net Charge-off/Loss Ratios** <sup>(1, 2, 3)</sup>

(Dollars in millions)

| Held Basis  | Year Ended December 31 |             |                |             |
|---|------------------------|-------------|----------------|-------------|
|   | 2007                   |             | 2006           |             |
|   | Amount                 | Percent     | Amount         | Percent     |
| Residential mortgage                                      | \$57                   | 0.02 %      | \$39           | 0.02 %      |
| Credit card - domestic                                    | 3,063                  | 5.29        | 3,094          | 4.85        |
| Credit card - foreign                                     | 378                    | 3.06        | 225            | 2.46        |
| Home equity   | 274                    | 0.28        | 51             | 0.07        |
| Direct/Indirect consumer                                  | 1,373                  | 1.95        | 610            | 1.14        |
| Other consumer  | 278                    | 6.54        | 217            | 2.97        |
| <b>Total consumer</b>                                     | <b>5,423</b>           | <b>1.07</b> | <b>4,236</b>   | <b>1.01</b> |
| Commercial - domestic <sup>(4)</sup>                      | 138                    | 0.09        | (25)           | (0.02)      |
| Commercial real estate                                    | 47                     | 0.11        | 3              | 0.01        |
| Commercial lease financing                                | 2                      | 0.01        | (28)           | (0.14)      |
| Commercial - foreign                                      | 1                      | -           | (8)            | (0.04)      |
|   | 188                    | 0.08        | (58)           | (0.03)      |
| Small business commercial - domestic                      | 869                    | 5.57        | 361            | 3.00        |
| <b>Total commercial</b>                                   | <b>1,057</b>           | <b>0.40</b> | <b>303</b>     | <b>0.13</b> |
| <b>Total net charge-offs</b>                              | <b>\$6,480</b>         | <b>0.84</b> | <b>\$4,539</b> | <b>0.70</b> |
| <b>By Business Segment</b>                                |                        |             |                |             |
| Global Consumer and Small Business Banking <sup>(5)</sup> | \$10,815               | 3.30 %      | \$7,623        | 2.65 %      |
| Global Corporate and Investment Banking                   | 504                    | 0.19        | 246            | 0.11        |
| Global Wealth and Investment Management                   | 66                     | 0.09        | (42)           | (0.07)      |
| All Other <sup>(5)</sup>                                  | (4,905)                | (4.86)      | (3,288)        | (4.65)      |
| <b>Total net charge-offs</b>                              | <b>\$6,480</b>         | <b>0.84</b> | <b>\$4,539</b> | <b>0.70</b> |
| <b>Supplemental managed basis data</b>                    |                        |             |                |             |
| Credit card - domestic                                    | \$6,960                | 4.91 %      | \$5,394        | 3.89 %      |
| Credit card - foreign                                     | 1,254                  | 4.24        | 980            | 3.95        |
| <b>Total credit card managed net losses</b>               | <b>\$8,214</b>         | <b>4.79</b> | <b>\$6,374</b> | <b>3.90</b> |
| Total commercial  | 1,057                  | 0.40        | 334            | 0.14        |
| Total managed losses                                      | 11,483                 | 1.30        | 7,941          | 1.05        |

(1) Net charge-off/loss ratios are calculated as held net charge-offs or managed net losses divided by average outstanding held or managed loans and leases measured at historical cost during the period for each loan and lease category.

(2) Net charge-offs include the impact of SOP 03-3 which decreased net charge-offs on residential mortgage \$2 million, home equity \$8 million, direct/indirect consumer \$2 million, commercial - domestic \$34 million, commercial real estate \$27 million and commercial lease financing \$2 million for the year ended December 31, 2007. Net charge-offs include the impact of SOP 03-3 which decreased net charge-offs on credit card - domestic \$99 million, credit card - foreign \$53 million, direct/indirect consumer \$119 million and small business commercial - domestic \$17 million for the year ended December 31, 2006. Refer to Exhibit A on page 47 for a reconciliation of net charge-offs and net charge-off ratios to net charge-offs and net charge-off ratios excluding the impact of SOP 03-3.

(3) Historical ratios have been adjusted for home equity, direct/indirect consumer and other consumer due to the reclassification of home equity loan balances from direct/indirect consumer to home equity, and certain foreign consumer loans from other consumer to direct/indirect consumer.

(4) Excludes small business commercial - domestic loans.

(5) Global Consumer and Small Business Banking is presented on a managed basis, specifically Card Services. The securitization offset is included within All Other.

Loans are classified as domestic or foreign based upon the domicile of the borrower.

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)

|   | December 31     |  | September 30   |  | December 31    |  |
|---|-----------------|--|----------------|--|----------------|--|
|   | 2007            |  | 2007           |  | 2006           |  |
|   | Amount          | Percent of loans and leases outstanding <sup>(1)</sup> | Amount         | Percent of loans and leases outstanding <sup>(1)</sup> | Amount         | Percent of loans and leases outstanding <sup>(1)</sup> |
| <b>Allowance for loan and lease losses</b>      |                 |  |                |  |                |  |
| Residential mortgage                            | \$207           | 0.08 %   | \$201          | 0.07 %   | \$248          | 0.10 %   |
| Credit card - domestic                          | 2,919           | 4.44   | 2,751          | 4.69   | 3,176          | 5.19   |
| Credit card - foreign                           | 441             | 2.95   | 345            | 2.66   | 336            | 3.05   |
| Home equity                                     | 963             | 0.84   | 402            | 0.40   | 133            | 0.15   |
| Direct/Indirect consumer                        | 2,077           | 2.70   | 1,743          | 2.35   | 1,378          | 2.32   |
| Other consumer                                  | 151             | 3.91   | 157            | 3.90   | 289            | 5.71   |
| <b>Total consumer</b>                           | <b>6,758</b>    | <b>1.23</b>  | <b>5,599</b>   | <b>1.07</b>  | <b>5,560</b>   | <b>1.19</b>  |
| Commercial - domestic <sup>(2)</sup>            | 3,194           | 1.53   | 2,764          | 1.56   | 2,162          | 1.33   |
| Commercial real estate                          | 1,083           | 1.77   | 644            | 1.60   | 588            | 1.62   |
| Commercial lease financing                      | 218             | 0.97   | 186            | 0.91   | 217            | 0.99   |
| Commercial - foreign                            | 335             | 1.18   | 342            | 1.21   | 489            | 2.36   |
| <b>Total commercial <sup>(3)</sup></b>          | <b>4,830</b>    | <b>1.51</b>  | <b>3,936</b>   | <b>1.48</b>  | <b>3,456</b>   | <b>1.44</b>  |
| <b>Allowance for loan and lease losses</b>      | <b>11,588</b>   | <b>1.33</b>  | <b>9,535</b>   | <b>1.21</b>  | <b>9,016</b>   | <b>1.28</b>  |
| <b>Reserve for unfunded lending commitments</b> | <b>518</b>      |  | <b>392</b>     |  | <b>397</b>     |  |
| <b>Allowance for credit losses</b>              | <b>\$12,106</b> |  | <b>\$9,927</b> |  | <b>\$9,413</b> |  |

(1) Ratios are calculated as allowance for loan and lease losses as a percentage of loans and leases outstanding measured at historical cost for each loan and lease category.

Ratios do not include certain commercial loans measured at fair value in accordance with SFAS 159 at December 31, 2007 and September 30, 2007. Loans measured at fair value include commercial - domestic loans of \$3.50 billion and \$3.63 billion, commercial - foreign loans of \$790 million and \$672 million, and commercial real estate loans of \$304 million and \$224 million at December 31, 2007 and September 31, 2007.

(2) Includes allowance for small business commercial - domestic loans of \$1.4 billion, \$1.2 billion and \$578 million at December 31, 2007, September 30, 2007 and December 31, 2006.

(3) Includes allowance for loan and lease losses for impaired commercial loans of \$93 million, \$88 million and \$43 million at December 31, 2007, September 30, 2007 and December 31, 2006.

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

## Exhibit A: Non-GAAP Reconciliations

### Bank of America Corporation and Subsidiaries

### Global Consumer and Small Business Banking - Reconciliation

(Dollars in millions)

|  | Year Ended December 31, 2007 |                                      |                | Year Ended December 31, 2006 |                                      |                 | Fourth Quarter 2007          |                                      |                |
|--|------------------------------|--------------------------------------|----------------|------------------------------|--------------------------------------|-----------------|------------------------------|--------------------------------------|----------------|
|  | Managed Basis <sup>(1)</sup> | Securitization Impact <sup>(2)</sup> | Held Basis     | Managed Basis <sup>(1)</sup> | Securitization Impact <sup>(2)</sup> | Held Basis      | Managed Basis <sup>(1)</sup> | Securitization Impact <sup>(2)</sup> | Held Basis     |
| Net interest income <sup>(3)</sup>     | \$28,809                     | \$(8,027)                            | \$20,782       | \$28,197                     | \$(7,593)                            | \$20,604        | \$7,400                      | \$(2,071)                            | \$5,329        |
| Noninterest income:                    |                              |                                      |                |                              |                                      |                 |                              |                                      |                |
| Card income                            | 10,189                       | 3,356                                | 13,545         | 9,374                        | 4,566                                | 13,940          | 2,625                        | 828                                  | 3,453          |
| Service charges                        | 6,008                        | -                                    | 6,008          | 5,342                        | -                                    | 5,342           | 1,624                        | -                                    | 1,624          |
| Mortgage banking income                | 1,333                        | -                                    | 1,333          | 877                          | -                                    | 877             | 490                          | -                                    | 490            |
| All other income                       | 1,343                        | (288)                                | 1,055          | 1,136                        | (335)                                | 801             | 375                          | (67)                                 | 308            |
| Total noninterest income               | 18,873                       | 3,068                                | 21,941         | 16,729                       | 4,231                                | 20,960          | 5,114                        | 761                                  | 5,875          |
| Total revenue, net of interest expense | 47,682                       | (4,959)                              | 42,723         | 44,926                       | (3,362)                              | 41,564          | 12,514                       | (1,310)                              | 11,204         |
| Provision for credit losses            | 12,929                       | (4,959)                              | 7,970          | 8,534                        | (3,362)                              | 5,172           | 4,303                        | (1,310)                              | 2,993          |
| Noninterest expense                    | 20,060                       | -                                    | 20,060         | 18,375                       | -                                    | 18,375          | 5,493                        | -                                    | 5,493          |
| Income before income taxes             | 14,693                       | -                                    | 14,693         | 18,017                       | -                                    | 18,017          | 2,718                        | -                                    | 2,718          |
| Income tax expense <sup>(3)</sup>      | 5,263                        | -                                    | 5,263          | 6,639                        | -                                    | 6,639           | 847                          | -                                    | 847            |
| <b>Net income</b>                      | <b>\$9,430</b>               | <b>\$-</b>                           | <b>\$9,430</b> | <b>\$11,378</b>              | <b>\$-</b>                           | <b>\$11,378</b> | <b>\$1,871</b>               | <b>\$-</b>                           | <b>\$1,871</b> |

#### Balance sheet

|                                     |           |             |           |           |            |           |           |             |           |
|-------------------------------------|-----------|-------------|-----------|-----------|------------|-----------|-----------|-------------|-----------|
| Average - total loans and leases    | \$327,810 | \$(103,284) | \$224,526 | \$288,131 | \$(96,238) | \$191,893 | \$353,689 | \$(105,091) | \$248,598 |
| Period end - total loans and leases | 359,946   | (102,967)   | 256,979   | 307,661   | (101,865)  | 205,796   | 359,946   | (102,967)   | 256,979   |

|  | Third Quarter 2007           |                                      |                | Second Quarter 2007          |                                      |                | First Quarter 2007           |                                      |                |
|--|------------------------------|--------------------------------------|----------------|------------------------------|--------------------------------------|----------------|------------------------------|--------------------------------------|----------------|
|  | Managed Basis <sup>(1)</sup> | Securitization Impact <sup>(2)</sup> | Held Basis     | Managed Basis <sup>(1)</sup> | Securitization Impact <sup>(2)</sup> | Held Basis     | Managed Basis <sup>(1)</sup> | Securitization Impact <sup>(2)</sup> | Held Basis     |
| Net interest income <sup>(3)</sup>     | \$7,265                      | \$(2,085)                            | \$5,180        | \$7,132                      | \$(1,981)                            | \$5,151        | \$7,012                      | \$(1,890)                            | \$5,122        |
| Noninterest income:                    |                              |                                      |                |                              |                                      |                |                              |                                      |                |
| Card income                            | 2,587                        | 896                                  | 3,483          | 2,596                        | 793                                  | 3,389          | 2,381                        | 839                                  | 3,220          |
| Service charges                        | 1,519                        | -                                    | 1,519          | 1,488                        | -                                    | 1,488          | 1,377                        | -                                    | 1,377          |
| Mortgage banking income                | 244                          | -                                    | 244            | 297                          | -                                    | 297            | 302                          | -                                    | 302            |
| All other income                       | 370                          | (70)                                 | 300            | 331                          | (74)                                 | 257            | 267                          | (77)                                 | 190            |
| Total noninterest income               | 4,720                        | 826                                  | 5,546          | 4,712                        | 719                                  | 5,431          | 4,327                        | 762                                  | 5,089          |
| Total revenue, net of interest expense | 11,985                       | (1,259)                              | 10,726         | 11,844                       | (1,262)                              | 10,582         | 11,339                       | (1,128)                              | 10,211         |
| Provision for credit losses            | 3,121                        | (1,259)                              | 1,862          | 3,094                        | (1,262)                              | 1,832          | 2,411                        | (1,128)                              | 1,283          |
| Noninterest expense                    | 4,971                        | -                                    | 4,971          | 4,911                        | -                                    | 4,911          | 4,685                        | -                                    | 4,685          |
| Income before income taxes             | 3,893                        | -                                    | 3,893          | 3,839                        | -                                    | 3,839          | 4,243                        | -                                    | 4,243          |
| Income tax expense <sup>(3)</sup>      | 1,441                        | -                                    | 1,441          | 1,403                        | -                                    | 1,403          | 1,572                        | -                                    | 1,572          |
| <b>Net income</b>                      | <b>\$2,452</b>               | <b>\$-</b>                           | <b>\$2,452</b> | <b>\$2,436</b>               | <b>\$-</b>                           | <b>\$2,436</b> | <b>\$2,671</b>               | <b>\$-</b>                           | <b>\$2,671</b> |

#### Balance sheet

|                                     |           |             |           |           |             |           |           |             |           |
|-------------------------------------|-----------|-------------|-----------|-----------|-------------|-----------|-----------|-------------|-----------|
| Average - total loans and leases    | \$331,656 | \$(104,317) | \$227,339 | \$317,246 | \$(101,905) | \$215,341 | \$308,105 | \$(101,776) | \$206,329 |
| Period end - total loans and leases | 337,783   | (103,542)   | 234,241   | 324,452   | (102,752)   | 221,700   | 309,992   | (102,363)   | 207,629   |

|  | Fourth Quarter 2006          |                                      |                |
|--|------------------------------|--------------------------------------|----------------|
|  | Managed Basis <sup>(1)</sup> | Securitization Impact <sup>(2)</sup> | Held Basis     |
| Net interest income <sup>(3)</sup>     | \$7,138                      | \$(1,929)                            | \$5,209        |
| Noninterest income:                    |                              |                                      |                |
| Card income                            | 2,635                        | 996                                  | 3,631          |
| Service charges                        | 1,394                        | -                                    | 1,394          |
| Mortgage banking income                | 247                          | -                                    | 247            |
| All other income                       | 257                          | (90)                                 | 167            |
| Total noninterest income               | 4,533                        | 906                                  | 5,439          |
| Total revenue, net of interest expense | 11,671                       | (1,023)                              | 10,648         |
| Provision for credit losses            | 2,777                        | (1,023)                              | 1,754          |
| Noninterest expense                    | 4,784                        | -                                    | 4,784          |
| Income before income taxes             | 4,110                        | -                                    | 4,110          |
| Income tax expense <sup>(3)</sup>      | 1,516                        | -                                    | 1,516          |
| <b>Net income</b>                      | <b>\$2,594</b>               | <b>\$-</b>                           | <b>\$2,594</b> |

#### Balance sheet

|                                     |           |            |           |
|-------------------------------------|-----------|------------|-----------|
| Average - total loans and leases    | \$299,614 | \$(99,765) | \$199,849 |
| Period end - total loans and leases | 307,661   | (101,865)  | 205,796   |

(1) Provision for credit losses represents provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

(2) The securitization impact on net interest income is on a funds transfer pricing methodology consistent with the way funding costs are allocated to the businesses.

(3) Fully taxable-equivalent basis

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

The Corporation reports its *Global Consumer and Small Business Banking's* results, specifically *Card Services*, on a managed basis. This basis of presentation excludes the Corporation's securitized mortgage and home equity portfolios for which the Corporation retains servicing. Reporting on a managed basis is consistent with the way that management as well as analysts evaluate the results of *Global Consumer and Small Business Banking*. Managed basis assumes that securitized loans 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. Loan securitization is an alternative funding process that is used by the Corporation to diversify funding sources. Loan securitization removes loans from the Consolidated Balance Sheet through the sale of loans to an off-balance sheet qualified special purpose entity which is excluded from the Corporation's Consolidated Financial Statements in accordance with generally accepted accounting principles (GAAP).

The performance of the managed portfolio is important in understanding *Global Consumer and Small Business Banking's* and *Card Services'* results as it demonstrates the results of the entire portfolio serviced by the business. Securitized loans continue to be serviced by the business and are subject to the same underwriting standards and ongoing monitoring as held loans. In addition, retained excess servicing income is exposed to similar credit risk and repricing of interest rates as held loans. *Global Consumer and Small Business Banking's* managed income statement line items differ from a held basis reported as follows:

- Managed net interest income includes *Global Consumer and Small Business Banking's* net interest income on held loans and interest income on the securitized loans less the internal funds transfer pricing allocation related to securitized loans.
- Managed noninterest income includes *Global Consumer and Small Business Banking's* noninterest income on a held basis less the reclassification of certain components of card income (e.g., excess servicing income) to record managed net interest income and provision for credit losses. Noninterest income, both on a held and managed basis, also includes the impact of adjustments to the interest-only strip that are recorded in card income as management continues to manage this impact within *Global Consumer and Small Business Banking*.
- Provision for credit losses represents the provision for credit losses on held loans combined with realized credit losses associated with the securitized loan portfolio.

## Exhibit A: Non-GAAP Reconciliations - continued

### Bank of America Corporation and Subsidiaries

#### All Other - Reconciliation

(Dollars in millions)

|  | Year Ended December 31, 2007  |                                      |                | Year Ended December 31, 2006  |                                      |                | Fourth Quarter 2007           |                                      |              |
|--|-------------------------------|--------------------------------------|----------------|-------------------------------|--------------------------------------|----------------|-------------------------------|--------------------------------------|--------------|
|  | Reported Basis <sup>(1)</sup> | Securitization Offset <sup>(2)</sup> | As Adjusted    | Reported Basis <sup>(1)</sup> | Securitization Offset <sup>(2)</sup> | As Adjusted    | Reported Basis <sup>(1)</sup> | Securitization Offset <sup>(2)</sup> | As Adjusted  |
| Net interest income <sup>(3)</sup>         | \$(7,701)                     | \$8,027                              | \$326          | \$(5,930)                     | \$7,593                              | \$1,663        | \$(1,958)                     | \$2,071                              | \$113        |
| Noninterest income:                        |                               |                                      |                |                               |                                      |                |                               |                                      |              |
| Card income                                | 2,816                         | (3,356)                              | (540)          | 3,795                         | (4,566)                              | (771)          | 680                           | (828)                                | (148)        |
| Equity investment income                   | 3,745                         | -                                    | 3,745          | 2,872                         | -                                    | 2,872          | 278                           | -                                    | 278          |
| Gains (losses) on sales of debt securities | 180                           | -                                    | 180            | (475)                         | -                                    | (475)          | 110                           | -                                    | 110          |
| All other income                           | 6                             | 288                                  | 294            | 98                            | 335                                  | 433            | 652                           | 67                                   | 719          |
| Total noninterest income                   | 6,747                         | (3,068)                              | 3,679          | 6,290                         | (4,231)                              | 2,059          | 1,720                         | (761)                                | 959          |
| Total revenue, net of interest expense     | (954)                         | 4,959                                | 4,005          | 360                           | 3,362                                | 3,722          | (238)                         | 1,310                                | 1,072        |
| Provision for credit losses                | (5,210)                       | 4,959                                | (251)          | (3,494)                       | 3,362                                | (132)          | (1,295)                       | 1,310                                | 15           |
| Merger and restructuring charges           | 410                           | -                                    | 410            | 805                           | -                                    | 805            | 140                           | -                                    | 140          |
| All other noninterest expense              | (20)                          | -                                    | (20)           | 972                           | -                                    | 972            | (33)                          | -                                    | (33)         |
| Income before income taxes                 | 3,866                         | -                                    | 3,866          | 2,077                         | -                                    | 2,077          | 950                           | -                                    | 950          |
| Income tax expense <sup>(3)</sup>          | 947                           | -                                    | 947            | 577                           | -                                    | 577            | 125                           | -                                    | 125          |
| <b>Net income</b>                          | <b>\$2,919</b>                | <b>\$-</b>                           | <b>\$2,919</b> | <b>\$1,500</b>                | <b>\$-</b>                           | <b>\$1,500</b> | <b>\$825</b>                  | <b>\$-</b>                           | <b>\$825</b> |
| <b>Balance sheet</b>                       |                               |                                      |                |                               |                                      |                |                               |                                      |              |
| Average - total loans and leases           | \$100,860                     | \$103,284                            | \$204,144      | \$70,753                      | \$96,238                             | \$166,991      | \$105,898                     | \$105,091                            | \$210,989    |
| Period end - total loans and leases        | 107,600                       | 102,967                              | 210,567        | 90,594                        | 101,865                              | 192,459        | 107,600                       | 102,967                              | 210,567      |
|  | Third Quarter 2007            |                                      |                | Second Quarter 2007           |                                      |                | First Quarter 2007            |                                      |              |
|  | Reported Basis <sup>(1)</sup> | Securitization Offset <sup>(2)</sup> | As Adjusted    | Reported Basis <sup>(1)</sup> | Securitization Offset <sup>(2)</sup> | As Adjusted    | Reported Basis <sup>(1)</sup> | Securitization Offset <sup>(2)</sup> | As Adjusted  |
| Net interest income <sup>(3)</sup>         | \$(2,031)                     | \$2,085                              | \$54           | \$(1,943)                     | \$1,981                              | \$38           | \$(1,769)                     | \$1,890                              | \$121        |
| Noninterest income:                        |                               |                                      |                |                               |                                      |                |                               |                                      |              |
| Card income                                | 739                           | (896)                                | (157)          | 676                           | (793)                                | (117)          | 721                           | (839)                                | (118)        |
| Equity investment income                   | 852                           | -                                    | 852            | 1,719                         | -                                    | 1,719          | 896                           | -                                    | 896          |
| Gains on sales of debt securities          | 7                             | -                                    | 7              | 2                             | -                                    | 2              | 61                            | -                                    | 61           |
| All other income                           | (333)                         | 70                                   | (263)          | (255)                         | 74                                   | (181)          | (58)                          | 77                                   | 19           |
| Total noninterest income                   | 1,265                         | (826)                                | 439            | 2,142                         | (719)                                | 1,423          | 1,620                         | (762)                                | 858          |
| Total revenue, net of interest expense     | (766)                         | 1,259                                | 493            | 199                           | 1,262                                | 1,461          | (149)                         | 1,128                                | 979          |
| Provision for credit losses                | (1,290)                       | 1,259                                | (31)           | (1,311)                       | 1,262                                | (49)           | (1,314)                       | 1,128                                | (186)        |
| Merger and restructuring charges           | 84                            | -                                    | 84             | 75                            | -                                    | 75             | 111                           | -                                    | 111          |
| All other noninterest expense              | (272)                         | -                                    | (272)          | (89)                          | -                                    | (89)           | 374                           | -                                    | 374          |
| Income before income taxes                 | 712                           | -                                    | 712            | 1,524                         | -                                    | 1,524          | 680                           | -                                    | 680          |
| Income tax expense <sup>(3)</sup>          | 165                           | -                                    | 165            | 536                           | -                                    | 536            | 121                           | -                                    | 121          |
| <b>Net income</b>                          | <b>\$547</b>                  | <b>\$-</b>                           | <b>\$547</b>   | <b>\$988</b>                  | <b>\$-</b>                           | <b>\$988</b>   | <b>\$559</b>                  | <b>\$-</b>                           | <b>\$559</b> |
| <b>Balance sheet</b>                       |                               |                                      |                |                               |                                      |                |                               |                                      |              |
| Average - total loans and leases           | \$104,061                     | \$104,317                            | \$208,378      | \$101,096                     | \$101,905                            | \$203,001      | \$92,200                      | \$101,776                            | \$193,976    |
| Period end - total loans and leases        | 102,003                       | 103,542                              | 205,545        | 107,429                       | 102,752                              | 210,181        | 97,085                        | 102,363                              | 199,448      |
|  | Fourth Quarter 2006           |                                      |                |                               |                                      |                |                               |                                      |              |
|  | Reported Basis <sup>(1)</sup> | Securitization Offset <sup>(2)</sup> | As Adjusted    |                               |                                      |                |                               |                                      |              |
| Net interest income <sup>(3)</sup>         | \$(1,628)                     | \$1,929                              | \$301          |                               |                                      |                |                               |                                      |              |
| Noninterest income:                        |                               |                                      |                |                               |                                      |                |                               |                                      |              |
| Card income                                | 826                           | (996)                                | (170)          |                               |                                      |                |                               |                                      |              |
| Equity investment income                   | 1,031                         | -                                    | 1,031          |                               |                                      |                |                               |                                      |              |
| Gains on sales of debt securities          | 9                             | -                                    | 9              |                               |                                      |                |                               |                                      |              |
| All other income                           | (119)                         | 90                                   | (29)           |                               |                                      |                |                               |                                      |              |
| Total noninterest income                   | 1,747                         | (906)                                | 841            |                               |                                      |                |                               |                                      |              |
| Total revenue, net of interest expense     | 119                           | 1,023                                | 1,142          |                               |                                      |                |                               |                                      |              |
| Provision for credit losses                | (1,136)                       | 1,023                                | (113)          |                               |                                      |                |                               |                                      |              |
| Merger and restructuring charges           | 244                           | -                                    | 244            |                               |                                      |                |                               |                                      |              |
| All other noninterest expense              | 71                            | -                                    | 71             |                               |                                      |                |                               |                                      |              |
| Income before income taxes                 | 940                           | -                                    | 940            |                               |                                      |                |                               |                                      |              |
| Income tax expense <sup>(3)</sup>          | 249                           | -                                    | 249            |                               |                                      |                |                               |                                      |              |
| <b>Net income</b>                          | <b>\$691</b>                  | <b>\$-</b>                           | <b>\$691</b>   |                               |                                      |                |                               |                                      |              |
| <b>Balance sheet</b>                       |                               |                                      |                |                               |                                      |                |                               |                                      |              |
| Average - total loans and leases           | \$80,664                      | \$99,765                             | \$180,429      |                               |                                      |                |                               |                                      |              |
| Period end - total loans and leases        | 90,594                        | 101,865                              | 192,459        |                               |                                      |                |                               |                                      |              |

(1) Provision for credit losses represents provision for credit losses in All Other combined with the Global Consumer and Small Business Banking securitization offset.

(2) The securitization offset on net interest income is on a funds transfer pricing methodology consistent with the way funding costs are allocated to the businesses.

(3) Fully taxable-equivalent basis

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

## Exhibit A: Non-GAAP Reconciliations - continued

### Reconciliation of Net Charge-offs and Net Charge-off Ratios to Net Charge-offs and Net Charge-off Ratios Excluding the Impact of SOP 03-3 <sup>(1, 2, 3)</sup>

#### Net Charge-offs and Net Charge-off Ratios As Reported

| (Dollars in millions)                | Year Ended December 31 |             |                |             | Fourth Quarter |             |                |             |
|--------------------------------------|------------------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|
|                                      | 2007                   |             | 2006           |             | 2007           |             | 2006           |             |
|                                      | Amount                 | Percent     | Amount         | Percent     | Amount         | Percent     | Amount         | Percent     |
| Residential mortgage                 | \$57                   | 0.02 %      | \$39           | 0.02 %      | \$27           | 0.04 %      | \$9            | 0.02 %      |
| Credit card - domestic               | 3,063                  | 5.29        | 3,094          | 4.85        | 738            | 4.87        | 884            | 5.86        |
| Credit card - foreign                | 378                    | 3.06        | 225            | 2.46        | 108            | 2.99        | 79             | 3.03        |
| Home equity                          | 274                    | 0.28        | 51             | 0.07        | 179            | 0.63        | 19             | 0.09        |
| Direct/Indirect consumer             | 1,373                  | 1.95        | 610            | 1.14        | 456            | 2.40        | 221            | 1.53        |
| Other consumer                       | 278                    | 6.54        | 217            | 2.97        | 96             | 9.75        | 70             | 4.09        |
| <b>Total consumer</b>                | <b>5,423</b>           | <b>1.07</b> | <b>4,236</b>   | <b>1.01</b> | <b>1,604</b>   | <b>1.17</b> | <b>1,282</b>   | <b>1.14</b> |
| Commercial - domestic                | 138                    | 0.09        | (25)           | (0.02)      | 68             | 0.14        | 8              | 0.02        |
| Commercial real estate               | 47                     | 0.11        | 3              | 0.01        | 17             | 0.12        | 1              | 0.01        |
| Commercial lease financing           | 2                      | 0.01        | (28)           | (0.14)      | 17             | 0.31        | 12             | 0.22        |
| Commercial - foreign                 | 1                      | -           | (8)            | (0.04)      | 2              | 0.03        | (1)            | (0.02)      |
|                                      | 188                    | 0.08        | (58)           | (0.03)      | 104            | 0.14        | 20             | 0.03        |
| Small business commercial - domestic | 869                    | 5.57        | 361            | 3.00        | 277            | 6.33        | 115            | 3.44        |
| <b>Total commercial</b>              | <b>1,057</b>           | <b>0.40</b> | <b>303</b>     | <b>0.13</b> | <b>381</b>     | <b>0.47</b> | <b>135</b>     | <b>0.22</b> |
| <b>Total net charge-offs</b>         | <b>\$6,480</b>         | <b>0.84</b> | <b>\$4,539</b> | <b>0.70</b> | <b>\$1,985</b> | <b>0.91</b> | <b>\$1,417</b> | <b>0.82</b> |

#### Impact of SOP 03-3

|                                      |             |  |              |  |             |  |             |  |
|--------------------------------------|-------------|--|--------------|--|-------------|--|-------------|--|
| Residential mortgage                 | \$2         |  | \$-          |  | \$2         |  | \$-         |  |
| Credit card - domestic               | -           |  | 99           |  | -           |  | 11          |  |
| Credit card - foreign                | -           |  | 53           |  | -           |  | 4           |  |
| Home equity                          | 8           |  | -            |  | 8           |  | -           |  |
| Direct/Indirect consumer             | 2           |  | 119          |  | 2           |  | 10          |  |
| Other consumer                       | -           |  | -            |  | -           |  | -           |  |
| <b>Total consumer</b>                | <b>12</b>   |  | <b>271</b>   |  | <b>12</b>   |  | <b>25</b>   |  |
| Commercial - domestic                | 34          |  | -            |  | 34          |  | -           |  |
| Commercial real estate               | 27          |  | -            |  | 27          |  | -           |  |
| Commercial lease financing           | 2           |  | -            |  | 2           |  | -           |  |
| Commercial - foreign                 | -           |  | -            |  | -           |  | -           |  |
|                                      | 63          |  | -            |  | 63          |  | -           |  |
| Small business commercial - domestic | -           |  | 17           |  | -           |  | -           |  |
| <b>Total commercial</b>              | <b>63</b>   |  | <b>17</b>    |  | <b>63</b>   |  | <b>-</b>    |  |
| <b>Total net charge-offs</b>         | <b>\$75</b> |  | <b>\$288</b> |  | <b>\$75</b> |  | <b>\$25</b> |  |

#### Net Charge-offs and Net Charge-off Ratios Excluding the Impact of SOP 03-3

|                                      |                |             |                |             |                |             |                |             |
|--------------------------------------|----------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|
| Residential mortgage                 | \$59           | 0.02 %      | \$39           | 0.02 %      | \$29           | 0.04 %      | \$9            | 0.02 %      |
| Credit card - domestic               | 3,063          | 5.29        | 3,193          | 5.00        | 738            | 4.87        | 895            | 5.93        |
| Credit card - foreign                | 378            | 3.06        | 278            | 3.05        | 108            | 2.99        | 83             | 3.22        |
| Home equity                          | 282            | 0.29        | 51             | 0.07        | 187            | 0.66        | 19             | 0.09        |
| Direct/Indirect consumer             | 1,375          | 1.96        | 729            | 1.36        | 458            | 2.41        | 231            | 1.60        |
| Other consumer                       | 278            | 6.54        | 217            | 2.97        | 96             | 9.75        | 70             | 4.09        |
| <b>Total consumer</b>                | <b>5,435</b>   | <b>1.07</b> | <b>4,507</b>   | <b>1.07</b> | <b>1,616</b>   | <b>1.18</b> | <b>1,307</b>   | <b>1.17</b> |
| Commercial - domestic                | 172            | 0.11        | (25)           | (0.02)      | 102            | 0.21        | 8              | 0.02        |
| Commercial real estate               | 74             | 0.17        | 3              | 0.01        | 44             | 0.30        | 1              | 0.01        |
| Commercial lease financing           | 4              | 0.02        | (28)           | (0.14)      | 19             | 0.34        | 12             | 0.22        |
| Commercial - foreign                 | 1              | -           | (8)            | (0.04)      | 2              | 0.03        | (1)            | (0.02)      |
|                                      | 251            | 0.10        | (58)           | (0.03)      | 167            | 0.22        | 20             | 0.03        |
| Small business commercial - domestic | 869            | 5.57        | 378            | 3.15        | 277            | 6.33        | 115            | 3.44        |
| <b>Total commercial</b>              | <b>1,120</b>   | <b>0.42</b> | <b>320</b>     | <b>0.14</b> | <b>444</b>     | <b>0.55</b> | <b>135</b>     | <b>0.22</b> |
| <b>Total net charge-offs</b>         | <b>\$6,555</b> | <b>0.85</b> | <b>\$4,827</b> | <b>0.74</b> | <b>\$2,060</b> | <b>0.95</b> | <b>\$1,442</b> | <b>0.84</b> |

(1) Net charge-off ratios are calculated as net charge-offs divided by average outstanding loans and leases measured at historical cost during the period for each loan category. Ratios for quarterly periods are calculated on an annualized basis. The impact of SOP 03-3 on average outstanding loans and leases for the three months and years ended December 31, 2007 and 2006 was not material.

(2) The impact of SOP 03-3 was not material for the three months ended March 31, 2007, June 30, 2007 and September 30, 2007.

(3) Historical ratios have been adjusted for home equity, direct/indirect consumer and other consumer due to the reclassification of home equity loan balances from direct/indirect consumer to home equity, and certain foreign consumer loans from other consumer to direct/indirect consumer.

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