

Bank of America Corporation

Bank of America continues to make significant progress as it pursues its customer-focused strategy for growth and relationship deepening. We are working hard to transform our company – to make Bank of America simpler, more efficient, easier to do business with and focused on serving the needs of our customers and clients. The following information details the company's progress.

Selected Financial Highlights

(\$ in millions except EPS)

Nine months ended Sept. 30

2011 2010

Income Statement

Revenue ⁽¹⁾	\$ 69,280	\$ 88,722
Net income, excluding goodwill impairment charge ⁽²⁾	2,058	9,406
Net income (loss)	(545)	(994)
Diluted earnings (loss) per common share	(0.15)	(0.21)
Diluted earnings (loss) per common share excluding goodwill impairment charge	0.11	0.82

Balance Sheet

At September 30

2011 2010

Total loans and leases	\$ 932,531	\$ 933,910
Total assets	2,219,628	2,339,660
Total deposits	1,041,353	977,322
Total common shareholders' equity	210,772	212,391
Total shareholders' equity	230,252	230,495

Capital ratios

At September 30

2011 2010

Tier 1 common equity	8.65%	8.45%
Tier 1 capital	11.48 %	11.16%

⁽¹⁾ Fully taxable-equivalent (FTE) basis is a non-GAAP measure. On a GAAP basis revenue was \$68.6 billion for the nine months ended September 30, 2011 and \$87.8 billion for the nine months ended September 30, 2010.

⁽²⁾ Excludes the impact of the goodwill impairment charges of \$2.6 billion in the second quarter of 2011 and \$10.4 billion in the third quarter of 2010. Excluding the impact of the goodwill impairment charge is a non-GAAP measure.

Strong global franchise

Bank of America serves 58 million consumer and small business relationships with approximately 5,700 banking centers, 17,750 ATMs, nationwide call centers, and leading online and mobile banking platforms.

We are a global leader in corporate and investment banking and trading across a broad range of asset classes serving corporations, governments, institutions and individuals around the world.

Customer-focused strategy

The company serves three groups of customers – individuals, companies and institutional investors. We do this on an integrated basis, for all customers in the U.S. and for our Global Wealth & Investment Management, Global Corporate & Investment Banking and Global Markets clients around the world.

The company's strategy is to create and preserve long-term relationships with our customers and to conduct our business so that we produce consistent long-term returns for our owners and create opportunities for our employees.

Building a strong balance sheet

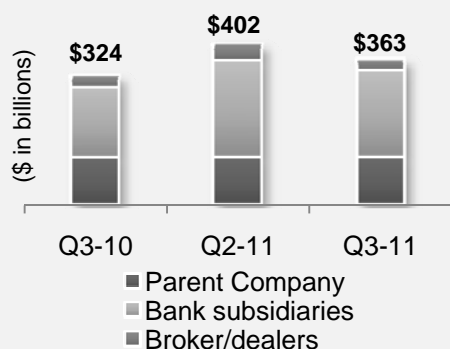
Since the beginning of 2010, the company has made strengthening the balance sheet a key priority by selling non-core assets, generating capital and maintaining strong liquidity levels. At September 30, 2011, Bank of America's Tier 1 common equity ratio was 8.65 percent.

So far in the fourth quarter of 2011, the company has sold the majority of its investment in China Construction Bank and announced that it has reached agreements to issue 185 million shares of common stock and \$998 million in senior notes in exchange for \$2.7 billion in aggregate liquidation preference of preferred stock and trust preferred securities. These two transactions, combined, are expected to add approximately 38 basis points to the Tier 1 common equity ratio under Basel I. The previously announced sale of the consumer card business in Canada, which is expected to close shortly, is expected to add an additional 7 basis points to the Tier 1 common equity ratio.

Strengthening the Balance Sheet

A strong company begins with a strong balance sheet. Since the beginning of 2010, Bank of America has significantly strengthened its capital ratios and liquidity.

Global Excess Liquidity Sources

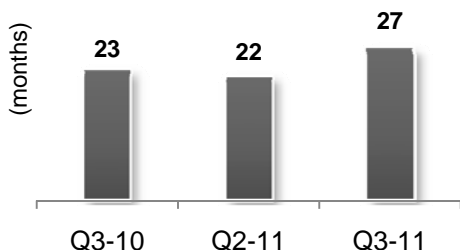


Global Excess Liquidity Sources provide significant funding flexibility

The company's objective is to establish adequate funding for our businesses throughout the market cycle, including periods of financial stress.

At September 30, 2011, Bank of America had \$363 billion in Global Excess Liquidity Sources, which consist of cash and highly liquid, unencumbered securities readily available to meet our liquidity needs as they arise.

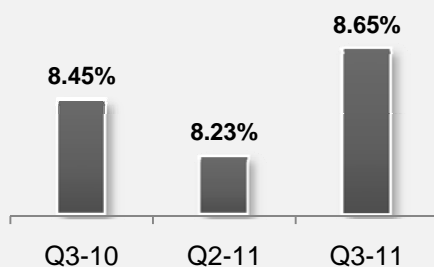
Time-to-Required Funding



Time-to-required funding remains strong

This measure indicates the number of months that the parent company can continue to meet the maturities of senior and subordinated unsecured debt obligations issued or guaranteed by Bank of America Corporation and Merrill Lynch & Co., Inc., as they come due, using only its Global Excess Liquidity Sources. Time-to-required funding is the primary debt coverage measure used to evaluate the appropriate level of parent company excess liquidity. At September 30, 2011, time-to-required funding was 27 months.

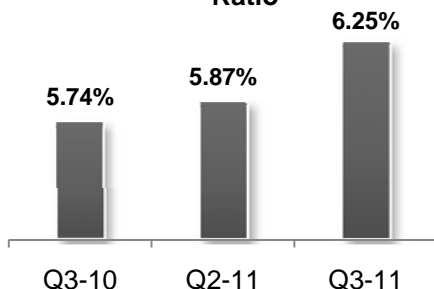
Tier 1 Common Equity Ratio¹



Building capital and preparing for new regulatory requirements

The company continues to focus on building capital. We expect to be in full compliance with the Basel III capital standards within the regulatory timelines. At September 30, 2011, Bank of America's Tier 1 common equity ratio was 8.65 percent. So far in the fourth quarter of 2011, the company has sold the majority of its investment in China Construction Bank and announced that it has reached agreements to issue 185 million shares of common stock and \$998 million in senior notes in exchange for \$2.7 billion in aggregate liquidation preference of preferred stock and trust preferred securities. These two transactions, combined, are expected to add approximately 38 basis points to the Tier 1 common equity ratio under Basel I. The previously announced sale of the consumer card business in Canada, which is expected to close shortly, is expected to add an additional 7 basis points to the Tier 1 common equity ratio.

Tangible Common Equity Ratio²



Tangible common equity ratio continues to improve

The tangible common equity (TCE) ratio measures common shareholders' equity minus goodwill and other intangible assets (excluding Mortgage Servicing Rights, (MSRs)), net of related deferred tax liabilities, divided by total assets, less goodwill and other intangible assets (excluding MSRs) net of related deferred tax liabilities. At September 30, 2011, Bank of America had \$134 billion in TCE and the company's TCE ratio was 6.25 percent.

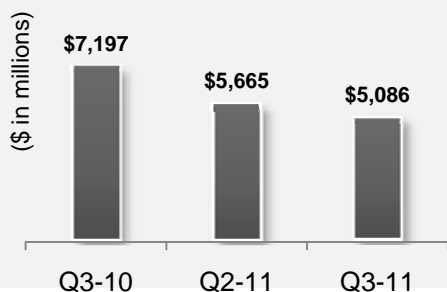
¹Capital ratios under Basel I

²Represents a non-GAAP number. For reconciliation, see the third-quarter 2011 10-Q filing.

Asset Quality Continues to Improve

Asset quality has improved consistently over the past several years due to a variety of factors.

Net Charge-Offs

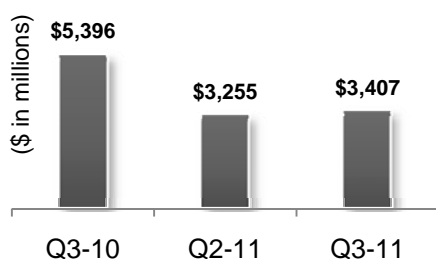


Net charge-offs continue to decline

Net charge-offs rose to a peak of over \$10 billion during the cycle and have since declined significantly reflecting improved underwriting standards, a rebounding economy and better quality portfolios.

Net charge-offs declined to \$5.1 billion in the third quarter of 2011, the sixth consecutive quarterly decline.

Provision for Credit Losses

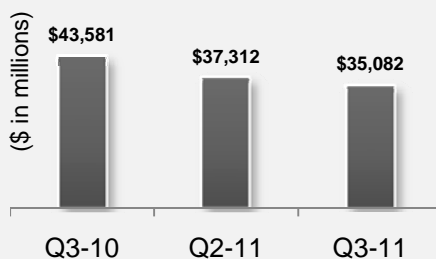


Provision for credit losses shows significant improvement

The improvement in credit quality has led to significantly lower provisions for credit losses compared with 2009 and 2010. The improving economy has allowed the company to reduce reserves in recent quarters.

In the third quarter of 2011, the provision for credit losses declined to \$3.4 billion and included reserve reductions of \$1.7 billion.

Allowance for Loan and Lease Losses

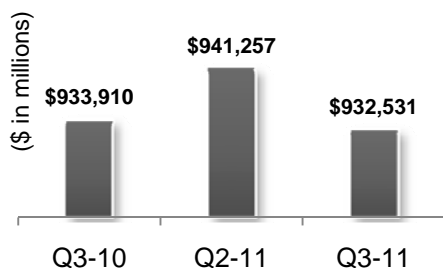


The company's coverage ratios remain strong

Bank of America has continued to maintain strong loan loss reserves.

During the third quarter of 2011, the allowance for loan and lease losses to annualized net charge-off coverage ratio increased to 1.74 times, compared to 1.64 times in the second quarter of 2011 and 1.53 times in the third quarter of 2010. Excluding purchased credit-impaired loans, the allowance to annualized net charge-off coverage ratio was 1.33, 1.28 and 1.34 times for the same periods, respectively.

Period-End Loans



Bank of America continues to support the economy

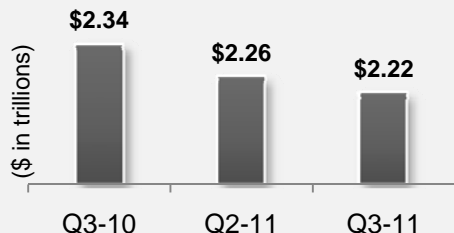
Despite weak demand, the company has continued to support the economy by extending credit to consumers, small and medium-sized businesses and large corporate clients.

In the third quarter of 2011, Bank of America extended approximately \$141 billion in credit to its customers and clients while maintaining its focus on enhanced credit underwriting standards.

Managing Risk

In the third quarter of 2011, the company continued to manage its risk exposure by reducing risk-weighted assets and trimming its exposure to certain European countries.

Assets

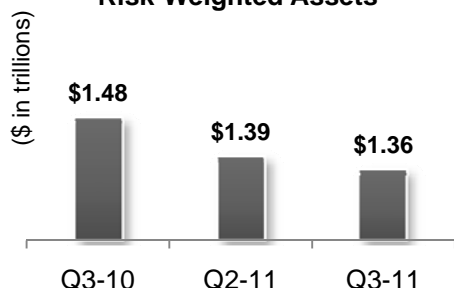


Managing the balance sheet

Since the beginning of 2010, Bank of America has been focused on optimizing the balance sheet by selling non-core assets and streamlining the company.

In the third quarter of 2011, period-end assets totaled \$2.22 trillion, down 5 percent from the year-ago quarter.

Risk-Weighted Assets

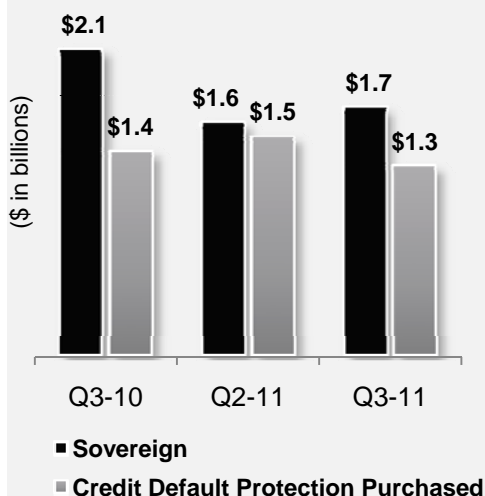


Reducing risk-weighted assets

Consistent with our commitment to dedicate our capital to customer-related activities and building a fortress balance sheet, as well as to prepare for new regulatory requirements, Bank of America has been steadily reducing risk-weighted assets.

In the third quarter of 2011, the company reduced risk-weighted assets by \$33 billion from the second quarter of 2011 and \$117 billion from the third quarter of 2010.

Sovereign Exposure to Certain European Countries



Reducing Exposure to Certain European Countries

As of September 30, 2011, the company's total sovereign exposure to Greece, Ireland, Italy, Portugal and Spain was \$1.7 billion, of which \$1.3 billion was hedged through purchased credit default protection.

Total exposure, including loans and obligations to companies doing business in these countries, was \$14.6 billion, compared with \$16.7 billion at the end of the second quarter of 2011 and \$18.2 billion at the end of the third quarter of 2010.

Bank of America has reduced its total exposure to these countries by 43 percent since the end of 2009.

Strength and Stability
Credit Ratings

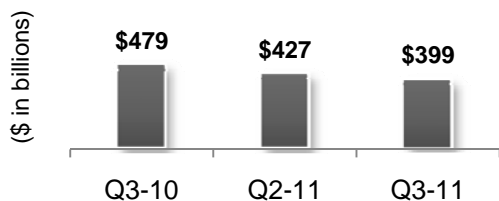
Credit Ratings for Bank of America and Selected Legal Entities as of 11/29/11

Entity	Standard & Poor's	Fitch	Moody's
Bank of America Corporation			
Outlook	Negative	Rating Watch Negative	Negative
Long-term senior unsecured	A-	A+	Baa1
Short-term	A-2	F1+	P-2
Subordinated debt	BBB+	A	Baa2
Trust preferred	BB+	BBB	Ba1
Preferred stock	BB+	BBB	Ba3
Merrill Lynch & Co., Inc.			
Long-term senior unsecured	A-	A+	Baa1
Short-term	A-2	F1+	P-2
Bank of America, N.A.			
Long-term senior unsecured	A	A+	A2
Long-term deposit	A	AA-	A2
Subordinated debt	A-	A	A3
Short-term	A-1	F1+	P-1
Merrill Lynch, Pierce, Fenner & Smith (MLPFS)			
Long-term senior unsecured	A	A+	-
Short-term	A-1	F1+	-
Merrill Lynch International (MLI)			
Long-term senior unsecured	A	-	-
Short-term	A-1	-	-
Merrill Lynch International Bank Ltd.			
Long-term senior unsecured	-	A+	-
Short-term	-	F1+	-

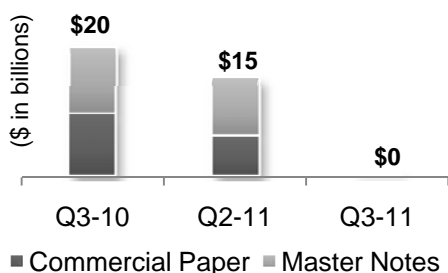
For information on the expected impact of a credit rating downgrade on the company, including the expected impact on certain derivatives as of September 30, 2011, please refer to the company's 2010 Annual Report on Form 10-K and Third-Quarter 2011 Form 10-Q filings.

Managing the Balance Sheet

Long-Term Debt



Parent & Broker/Dealers Unsecured Short-Term Borrowings (\$ in billions) ⁽¹⁾



⁽¹⁾ Included in commercial paper and other short-term borrowings of the company's consolidated balance sheet.

Non-core asset sales

Investment in Itaú
Investment Santander Mexico
Investment in BlackRock
Investment in MasterCard
Sale of CCB Rights
Sale of Wilshire
Sale of Columbia's long-term asset management unit
Sale of First Republic
Sale of LaSalle Global Trust
Sale of General Fidelity Insurance Co.
Sale of Balboa
Sale of UK Small Business Card
Sale of Regions Card
Sale of Spain Card
Sale of Sovereign Card
Sale of China Construction Bank shares
Sale of investment in HCA Holdings, Inc
Sale of Canadian Card (pending)
Sale of various private equity Investments

Selling Non-Core Assets

Since the beginning of 2010 Bank of America has announced or completed the sale of more than 20 different assets or businesses as part of an overall strategy to optimize the balance sheet and focus on its core customer- and client-facing businesses.

These actions have generated more than \$46 billion² in proceeds, and enabled the company to generate capital.

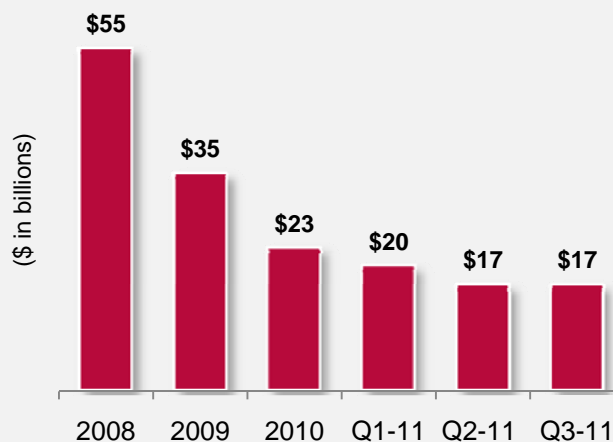
The company took advantage of its strong liquidity position to reduce unsecured short-term debt by \$15 billion and long-term debt by \$28 billion during the third quarter.

Reducing Legacy Risk Exposures

Since the end of 2008, the company has reduced its legacy markets risk exposure by \$38 billion, or 69 percent.

⁽²⁾ Includes more than \$35 billion in proceeds from asset sales completed since the end of the third quarter of 2010.

Legacy Markets Risk Exposures



Global footprint



Bank of America has a vast global footprint serving clients in more than 100 countries. Through the first nine months of 2011, the company raised nearly \$583 billion in capital for clients globally.

Other important characteristics include:

- Outstanding commercial and investment banking capabilities.
 - Ability to provide integrated product solutions globally.
- A leading provider of sales, trading, and research services to clients in all major markets
 - Over 800 analysts across Equity, Credit, Rates & FX, Commodities, Economics, Global Emerging Markets Fixed Income, and Equity Strategy Research
 - In-depth analysis on over 3,300 stocks and over 1,000 bond issuers in nearly 60 countries
 - Economic forecasts for more than 60 countries and recommendations on 40 currencies.
 - Membership/access to **106** global equity exchanges
 - Trades stocks of approximately **63,000** companies globally
 - Trades more than **150** currencies
 - International wealth management capabilities focused on high net worth clients.

Investment Banking

Bank of America Merrill Lynch (BAML) was ranked No. 2 globally in net investment banking fees in the first nine months of 2011, as reported by Dealogic.

Recent highlights include:

- Largest IPO in Spain since 2007 and the largest-ever IPO of a Spanish bank (Bankia, \$4.4 billion)
- Colombia's first investment grade bond offering (Republic of Colombia \$2 billion)
- Active bookrunner on the largest technology bond offering this year (Intel \$5 billion)

Global Investment Banking YTD Rankings¹

Leveraged loans	No. 2
Asset-backed securities	No. 1
Syndicated loans	No. 2
Mortgage-backed securities	No. 1
High-yield corporate debt	No. 3
Investment grade corporate debt	No. 2
Common stock underwriting	No. 3
Equity capital markets	No. 3
Debt capital markets	No. 4
Announced merger and acquisitions	No. 6
Net investment banking revenue	No. 2

¹Source: Dealogic as of Oct. 4, 2011. Figures include self-led transactions.

Significant accomplishments in 2011

January 2011

Bank of America announces agreements with Freddie Mac and Fannie Mae to resolve repurchase claims involving certain residential mortgage loans delivered to them by entities related to Countrywide Financial Corporation.

February 2011

Bank of America enters into a definitive agreement to sell the lender-placed and voluntary property and casualty insurance assets and liabilities of Balboa Insurance Company and affiliated entities. The transaction closes in June 2011.

April 2011

Bank of America and its legacy Countrywide Financial Corporation (Countrywide) affiliates reach an agreement with Assured Guaranty Ltd. (Assured) and its subsidiaries to resolve all of the monoline insurer's outstanding and potential repurchase claims related to alleged representations and warranties breaches involving 29 first- and second-lien residential mortgage-backed securitization (RMBS) trusts where Assured provided financial guarantee insurance. The agreement also resolves historical loan servicing issues and other potential liabilities with respect to these trusts.

June 2011

Bank of America reaches an agreement to resolve nearly all of the legacy Countrywide-issued private-label first-lien RMBS repurchase exposure, representing 530 trusts with an original principal balance of \$424 billion. The settlement with The Bank of New York Mellon (BNY Mellon), the trustee for the RMBS trusts covered by the settlement, is supported by a group of major institutional investors and remains subject to final court approval and certain other conditions.

August 2011

Bank of America agrees to sell its consumer credit card business in Canada and announces it will exit its credit card businesses in the U.K. and Ireland and announces plans to exit the correspondent mortgage lending business. The Canadian Card sale is expected to close in early December 2011.

Bank of America sells 13.1 billion common shares of China Construction Bank Corporation (CCB) through private transactions with a group of investors. The transaction generates approximately \$8.3 billion in cash proceeds and an after-tax gain on sale of approximately \$3.3 billion.

Bank of America agrees to sell 50,000 shares of Cumulative Perpetual Preferred Stock with a liquidation value of \$100,000 per share to Berkshire Hathaway, Inc. in a private offering. Under terms of the agreement, Berkshire also receives warrants to purchase 700,000,000 shares of Bank of America common stock.

November 2011

Bank of America agrees to sell approximately 10.4 billion common shares of CCB through private transactions with a group of investors. The transaction generates an after-tax gain of approximately \$1.8 billion.

Bank of America announces that it entered into separate privately negotiated agreements with certain institutional preferred and trust preferred security holders to exchange certain series of the company's outstanding preferred stock or trust preferred securities of various trusts for approximately 185 million shares of common stock and an aggregate principal amount of \$998 million of senior notes.

Disclosures

All statements speak only as of September 30, 2011, or the particular date or dates referenced herein. Bank of America is under no obligation to update this information.

Ratings are as of November 29, 2011. Bank of America is under no obligation to update this information. The ratings agencies regularly evaluate us and certain asset-backed securitizations. As a result, credit ratings and outlooks change from time to time. For the latest credit ratings, you should contact Fitch Ratings, Moody's and Standard & Poor's.

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