

Bank of America Corporation and Subsidiaries

Consolidated Balance Sheet

	December 31	
	2022	2021
(Dollars in millions)		
Assets		
Cash and due from banks	\$ 30,334	\$ 29,222
Interest-bearing deposits with the Federal Reserve, non-U.S. central banks and other banks	199,869	318,999
Cash and cash equivalents	230,203	348,221
Time deposits placed and other short-term investments	7,259	7,144
Federal funds sold and securities borrowed or purchased under agreements to resell (includes \$146,999 and \$150,665 measured at fair value)	267,574	250,720
Trading account assets (includes \$115,505 and \$103,434 pledged as collateral)	296,108	247,080
Derivative assets	48,642	35,344
Debt securities:		
Carried at fair value	229,994	308,073
Held-to-maturity, at cost (fair value – \$524,267 and \$665,890)	632,825	674,554
Total debt securities	862,819	982,627
Loans and leases (includes \$5,771 and \$7,819 measured at fair value)	1,045,747	979,124
Allowance for loan and lease losses	(12,682)	(12,387)
Loans and leases, net of allowance	1,033,065	966,737
Premises and equipment, net	11,510	10,833
Goodwill	69,022	69,022
Loans held-for-sale (includes \$1,115 and \$4,455 measured at fair value)	6,871	15,635
Customer and other receivables	67,543	72,263
Other assets (includes \$9,594 and \$12,144 measured at fair value)	150,759	163,869
Total assets	\$ 3,051,375	\$ 3,169,495
Liabilities		
Deposits in U.S. offices:		
Noninterest-bearing	\$ 640,745	\$ 784,189
Interest-bearing (includes \$311 and \$408 measured at fair value)	1,182,590	1,165,914
Deposits in non-U.S. offices:		
Noninterest-bearing	20,480	27,457
Interest-bearing	86,526	86,886
Total deposits	1,930,341	2,064,446
Federal funds purchased and securities loaned or sold under agreements to repurchase (includes \$151,708 and \$139,641 measured at fair value)	195,635	192,329
Trading account liabilities	80,399	100,690
Derivative liabilities	44,816	37,675
Short-term borrowings (includes \$832 and \$4,279 measured at fair value)	26,932	23,753
Accrued expenses and other liabilities (includes \$9,752 and \$11,489 measured at fair value and \$1,540 and \$1,456 of reserve for unfunded lending commitments)	224,073	200,419
Long-term debt (includes \$33,070 and \$29,708 measured at fair value)	275,982	280,117
Total liabilities	2,778,178	2,899,429
Commitments and contingencies (Note 6 – Securitizations and Other Variable Interest Entities and Note 12 – Commitments and Contingencies)		
Shareholders' equity		
Preferred stock, \$0.01 par value; authorized – 100,000,000 shares; issued and outstanding – 4,088,101 and 3,939,686 shares	28,397	24,708
Common stock and additional paid-in capital, \$0.01 par value; authorized – 12,800,000,000 shares; issued and outstanding – 7,996,777,943 and 8,077,831,463 shares	58,953	62,398
Retained earnings	207,003	188,064
Accumulated other comprehensive income (loss)	(21,156)	(5,104)
Total shareholders' equity	273,197	270,066
Total liabilities and shareholders' equity	\$ 3,051,375	\$ 3,169,495
Assets of consolidated variable interest entities included in total assets above (isolated to settle the liabilities of the variable interest entities)		
Trading account assets	\$ 2,816	\$ 5,004
Loans and leases	16,738	17,135
Allowance for loan and lease losses	(797)	(958)
Loans and leases, net of allowance	15,941	16,177
All other assets	116	189
Total assets of consolidated variable interest entities	\$ 18,873	\$ 21,370
Liabilities of consolidated variable interest entities included in total liabilities above		
Short-term borrowings (includes \$42 and \$51 of non-recourse short-term borrowings)	\$ 42	\$ 247
Long-term debt (includes \$4,581 and \$3,587 of non-recourse debt)	4,581	3,587
All other liabilities (includes \$13 and \$7 of non-recourse liabilities)	13	7
Total liabilities of consolidated variable interest entities	\$ 4,636	\$ 3,841

See accompanying Notes to Consolidated Financial Statements.