TICS REPORT - BANK OF AMERICA: DATA AS AT 01 JULY 2022

Bank of America is a leading American bank. It operates across three core business areas: retail and investment banking, asset management and wealth management. Total Tier 1 assets exceed $195 billion. Market capitalisation is in excess of $250 billion. Bank of America has more than 205,000 employees and more than 47 million customers.

TICS CATEGORY		TICS CODE	TICS FACTOR	ANGLE	STATUS	BoA DATA	BEST	WORST	AVERAGE	TICS FACTOR RANK (OUT OF 40)	TICS CATEGORY RANK (OUT OF 40)
TICS CATEGORY	CREDIT RATINGS	CR:F1	STANDARD & POOR'S L/T RATING	FORWARD	VIEW	**A-**	AA- STABLE	BBB- STABLE	A- POSITIVE	20	13
		CR:F2	STANDARD & POOR'S OUTLOOK	FORWARD	VIEW	**POSITIVE**					
		CR:F3	MOODY'S L/T RATING	FORWARD	VIEW	**A2**	Aa3 STABLE	Baa3 STABLE	A2 POSITIVE	22	
		CR:F4	MOODY'S OUTLOOK	FORWARD	VIEW	**POSITIVE**					
		CR:F5	FITCH L/T RATING	FORWARD	VIEW	**AA-**	AA- STABLE	BBB STABLE	A POSITIVE	1	
		CR:F6	FITCH OUTLOOK	FORWARD	VIEW	**STABLE**					
	CDS	CDS:F1	5 YEAR CDS	PREVAILING	INDICATOR	**109.88**	25.71	208.64	86.40	26	27
		CDS:F2	1 YEAR CDS	PREVAILING	INDICATOR	**60.46**	5.12	125.48	40.68	27	
		CDS:F3	5 YEAR CDS DIRECTION	BACKWARD	INDICATOR	**165.28%**	-3.08%	207.82%	112.43%	25	
		CDS:F4	5 YEAR CDS VOLATILITY	BACKWARD	INDICATOR	**45.50%**	0.00%	87.56%	35.62%	25	
	BALANCE SHEET	FBS:F1	TIER 1 CAP RATIO	HISTORIC	FACT	**14.10%**	24.70%	12.60%	18.56%	36	17
		FBS:F2	LEVERAGE RATIO (ASSET/EQTY)	HISTORIC	FACT	**12.39**	3.90	30.40	16.33	10	
		FBS:F3	LOAN-TO-DEPOSIT RATIO	HISTORIC	FACT	**50.3**	12.80	153.40	78.55	4	
		FBS:F4	PRICE-TO-BOOK RATIO (Bps)	HISTORIC	FACT	**0.94**	0.25	1.98	0.71	31	
		FBS:F5	TIER 1 CAPITAL SIZE ($Bln)	HISTORIC	FACT	**196.47**	508.85	2.94	115.67	6	
		FBS:F6	TOTAL ASSETS ($Bln)	HISTORIC	FACT	**3,169.50**	5,521.41	36.30	1,816.64	6	
	MARKET INDICATORS	FMI:F1	MARKET CAPITALISATION ($Bln)	PREVAILING	INDICATOR	**250.81**	330.74	5.39	76.49	3	6
		FMI:F2	SHARE PRICE VOLATILITY (260d)	BACKWARD	INDICATOR	**29.17**	8.86	46.80	29.22	12	
		FMI:F3	SHARE PRICE BETA	BACKWARD	INDICATOR	**1.42**	0.26	2.07	1.27	24	
		FMI:F4	SHARE PRICE DIRECTION	BACKWARD	INDICATOR	**61.62%**	97.90%	54.52%	76.00%	31	
		FMI:F5	ANALYST'S RECOMMENDATIONS	FORWARD	VIEW	**BUY**	BUY	SELL	BUY	N/A	
	SYSTEMIC IMPORTANCE	SI:F1	G-SIB STATUS	PREVAILING	FACT	**Y**	Y	N	Y	N/A	4
		SI:F2	G-SIB ADD TIER1 CAP RATIO REQ	PREVAILING	FACT	**1.50%**	2.50%	1.00%	1.00%	5	
		SI:F3	TOTAL DEPOSITS ($Bln)	HISTORIC	FACT	**2,064.45**	4,551.90	40.20	1,169.29	6	
		SI:F4	SOVEREIGN S&P RATING	HISTORIC	FACT	**AA+**	AAA STABLE	BBB STABLE	AA STABLE	9	
		SI:F5	SOVEREIGN S&P OUTLOOK	FORWARD	VIEW	**STABLE**					
		SI:F6	NO. OF EMPLOYEES	PREVAILING	FACT	**207,294**	455,174	2,090	122,965	9	

TICS AMALGAMATED SCORECARD RANK - BANK OF AMERICA: 16

Source: Tempo Structured Products | Thomson Reuters | FT Banker Database | Issuers, 01 JULY 2022.

TICS SIDE-BY-SIDE VIEW: DATA AS AT 01 JULY 2022

TICS CATEGORY	TICS CODE	TICS FACTOR	ANGLE	STATUS	BARC	BNP	BoA	CITI	CA	CS	GS	HSBC	INV	JPM	MSIP	MS	NATX	RBC	SANT	SG	UBS
CREDIT RATINGS	CR:F1	STANDARD & POOR'S L/T RATING	FORWARD	VIEW	BBB	A+	A-	BBB+	A+	BBB	BBB+	A+	NULL	A-	A+	A-	A	AA-	A+	A	A-
	CR:F2	STANDARD & POOR'S OUTLOOK	FORWARD	VIEW	POSITIVE	STABLE	POSITIVE	STABLE	STABLE	STABLE	STABLE	STABLE	NULL	POSITIVE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE
	CR:F3	MOODY'S L/T RATING	FORWARD	VIEW	Baa2	Aa3	A2	A3	Aa3	Baa1	A2	A1	A1	A2	A1	A1	A1	A1	A2	A1	Aa3
	CR:F4	MOODY'S OUTLOOK	FORWARD	VIEW	POSITIVE	STABLE	POSITIVE	STABLE	STABLE	NEGATIVE	STABLE	STABLE	STABLE	POSITIVE	POSITIVE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE
	CR:F5	FITCH L/T RATING	FORWARD	VIEW	A	A+	AA-	A	A+	BBB+	A	AA-	BBB+	AA-	NULL	A	A+	AA-	A-	A-	A+
	CR:F6	FITCH OUTLOOK	FORWARD	VIEW	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	NEGATIVE	STABLE	STABLE	NULL	POSITIVE	NEGATIVE	STABLE	STABLE	STABLE	STABLE
CDS	CDS:F1	5 YEAR CDS	PREVAILING	INDICATOR	114.23	67.71	109.88	127.66	63.4	193.9	134.53	64.7	N/A	104.94	N/A	123.71	45	70.04	70.4	79.34	74.31
	CDS:F2	1 YEAR CDS	PREVAILING	INDICATOR	69.79	34.42	60.46	67.12	29.1	129.9	66.12	34.51	N/A	57.84	N/A	69.43	19.5	23.58	35.38	37.92	33.26
	CDS:F3	5 YEAR CDS DIRECTION	BACKWARD	INDICATOR	200.21%	154.55%	165.28%	175.07%	165.27%	283.13%	161.78%	130.66%	N/A	153.42%	N/A	155.65%	-3.08%	38.78%	187.58%	191.37%	190.39%
	CDS:F4	5 YEAR CDS VOLATILITY	BACKWARD	INDICATOR	34.34%	44.74%	45.50%	43.42%	49.45%	38.44%	41.43%	37.94%	N/A	44.48%	N/A	40.25%	0.00%	13.85%	58.99%	53.71%	40.69%
BALANCE SHEET	FBS:F1	TIER 1 CAP RATIO	HISTORIC	FACT	22.30%	16.40%	14.10%	16.70%	21.40%	20.50%	17.90%	21.20%	18.20%	16.80%	12.60%	19.70%	18.70%	16.70%	16.80%	18.90%	20.50%
	FBS:F2	LEVERAGE RATIO (ASSET/EQTY)	HISTORIC	FACT	20.00	22.35	12.39	12.52	30.40	17.20	14.75	16.82	11.70	14.44	7.45	12.26	25.76	18.55	18.36	22.51	18.42
	FBS:F3	LOAN-TO-DEPOSIT RATIO	HISTORIC	FACT	78	85.9	50.3	53.2	106.8	71.2	67.9	62.9	78.8	46.2	N/A	77.6	124.3	73.4	107.6	96.2	74.6
	FBS:F4	PRICE-TO-BOOK RATIO (Bps)	HISTORIC	FACT	0.37	0.47	0.94	0.45	0.39	0.31	0.89	0.67	0.78	1.16	N/A	1.30	NULL	1.68	0.51	0.26	0.92
	FBS:F5	TIER 1 CAPITAL SIZE ($Bln)	HISTORIC	FACT	81.50	113.93	196.47	169.57	122.21	59.75	106.77	156.29	2.94	246.16	19.60	83.35	79.28	66.33	93.70	65.80	60.49
	FBS:F6	TOTAL ASSETS ($Bln)	HISTORIC	FACT	1,870.66	2,993.69	3,169.50	2,291.41	2,640.41	830.59	1,463.99	2,957.94	36.30	3,743.57	597.79	1,188.14	1,722.75	1,376.07	1,813.45	1,664.15	1,117.18
MARKET INDICATORS	FMI:F1	MARKET CAPITALISATION ($Bln)	PREVAILING	INDICATOR	30.45	58.20	250.81	89.31	27.46	14.99	102.01	129.25	5.39	330.74	N/A	133.05	13.19	136.65	47.72	18.18	59.46
	FMI:F2	SHARE PRICE VOLATILITY (260d)	BACKWARD	INDICATOR	33.21	34.84	29.17	27.80	32.60	35.25	27.98	28.05	33.38	26.35	N/A	30.15	37.12	13.56	35.20	42.64	31.33
	FMI:F3	SHARE PRICE BETA	BACKWARD	INDICATOR	1.67	1.91	1.42	1.61	1.91	1.59	1.38	0.87	1.89	1.14	N/A	1.41	1.22	0.78	1.65	1.94	1.25
	FMI:F4	SHARE PRICE DIRECTION	BACKWARD	INDICATOR	69.42%	66.06%	61.62%	61.19%	60.77%	53.07%	68.78%	94.32%	85.41%	64.60%	N/A	68.54%	N/A	83.32%	76.25%	54.65%	76.63%
	FMI:F5	ANALYST'S RECOMMENDATIONS	FORWARD	VIEW	BUY	BUY	BUY	BUY	HOLD	HOLD	BUY	BUY	BUY	BUY	N/A	BUY	NULL	BUY	BUY	BUY	BUY
SYSTEMIC IMPORTANCE	SI:F1	G-SIB STATUS	PREVAILING	FACT	Y	Y	Y	Y	Y	Y	Y	Y	N	Y	N	Y	Y	Y	Y	Y	Y
	SI:F2	G-SIB ADD TIER1 CAP RATIO REQ	PREVAILING	FACT	1.50%	2.00%	1.50%	2.00%	1.00%	1.00%	1.50%	2.00%	N/A	2.50%	N/A	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
	SI:F3	TOTAL DEPOSITS ($Bln)	HISTORIC	FACT	741.46	1,129.30	2,064.45	1,325.69	1,232.30	452.51	364.06	1,811.73	42.27	2,462.30	N/A	347.58	806.45	792.73	1,051.79	643.51	555.11
	SI:F4	SOVEREIGN S&P RATING	HISTORIC	FACT	AA	AA	AA+	AA+	AA	AAA	AA+	AA	AA	AA+	AA	AA+	AA	AAA	A	AA	AAA
	SI:F5	SOVEREIGN S&P OUTLOOK	FORWARD	VIEW	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE	STABLE
	SI:F6	NO. OF EMPLOYEES	PREVAILING	FACT	88,565	193,319	207,294	234,194	73,817	50,110	43,900	219,697	8,200	264,986	2,090	74,814	99,900	85,301	197,070	131,293	71,385

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