

Summary of Bank of America Credit Ratings

As of December 5, 2018

Bank of America Corporation			
	Moody's	Standard & Poor's	Fitch
Outlook	Review for Upgrade	Stable	Stable
Long-term senior	A3	A-	A+
Short-term	P-2	A-2	F1
Subordinated	Baa2	BBB+	A
Trust preferred	Baa3	BBB-	BBB
Preferred stock	Ba1	BBB-	BBB-

Bank of America, N.A.			
	Moody's	Standard & Poor's	Fitch
Outlook	Review for Upgrade	Stable	Stable
Deposits	Aa3	A+	AA
Long-term senior	Aa3	A+	AA-
Short-term	P-1	A-1	F1+

Merrill Lynch, Pierce, Fenner & Smith Incorporated			
	Moody's	Standard & Poor's	Fitch
Outlook	-	Stable	Stable
Long-term senior	-	A+	AA-
Short-term	-	A-1	F1+

Merrill Lynch International			
	Moody's	Standard & Poor's	Fitch
Outlook	-	Stable	Stable
Long-term senior	-	A+	A+
Short-term	-	A-1	F1