



# Bank of America Achieves \$65 Billion in Community Development Loans and Investments in 2008

## \$750 Billion Community Development Lending & Investment Goal

*In the fourth year of its 10-year \$750 billion goal, the bank provided \$65 billion in loans and investments serving primarily low-and-moderate-income and minority families, individuals and communities. The final PTD total of \$339 billion (2005-2008) completes the current goal program; replaced by the new \$1.5 trillion goal, effective January 1, 2009. The final results are 13% above the pro-rata goal, demonstrating the company was well on track to surpass its goal ahead of schedule.*

## 2008 Key Highlights

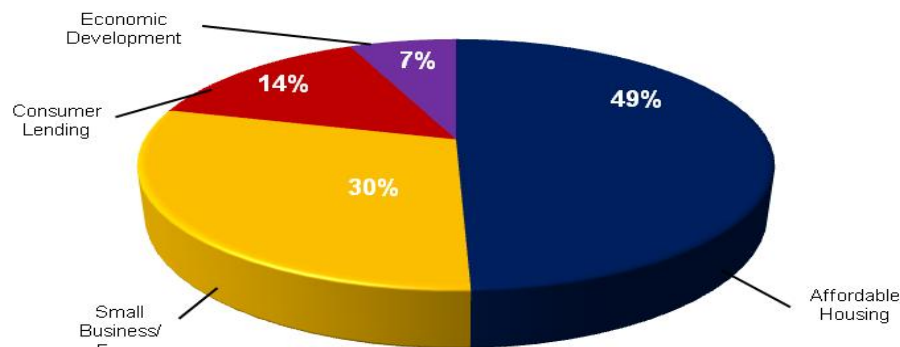
- ✓ 17,000 affordable and mixed-income housing units financed, developed or rehabilitated, as well as direct tax credit equity invested to support the creation of 27,000 units of affordable multi-family rental housing.
- ✓ \$21.1 billion in mortgage lending to low-and-moderate-income and minority homebuyers. Over 58% of these mortgage loans were made to minority borrowers.
- ✓ More than 79% (\$15 billion) of small business lending was for loans/lines of credit and government-guaranteed loans of \$1 million or less; over 37% (\$5.7 billion) for loans of less than \$100,000.
- ✓ \$2.7 billion in loans and investments to rural and Native American regions to stimulate housing, job creation, and economic development as part of the 10-year, \$25 billion Rural/Native American carve-out goal. Total four-year volume of \$15 billion is 50% over PTD goal.

## \$750B Goal Program-to-Date (PTD) Performance

Category	10 Yr Goal	Contrib to Goal	PTD \$ Achieved	% of 10-year Goal*
Total BAC	\$750B	100%	\$338.9B	45.2%
Affordable Housing	\$500B	67%	\$165.2B	33.0%
Small Business/Farm	\$125B	17%	\$88.7B	71.0%
Consumer Lending	\$75B	10%	\$65.1B	86.8%
Economic Development	\$50B	7%	\$19.9B	39.8%

\* Straight-line trend, target performance in 4<sup>th</sup> year of goal is 40%

## 2008 Product Category Contribution = \$65 Billion



- \$32.1 billion nationwide in affordable mortgage lending and financing for affordable housing developments.
- \$19.3 billion to develop and grow small businesses through loans and investments.
- \$9.3 billion in lending to help low-and-moderate income consumers meet their financial goals, such as home improvement and education.
- \$4.3 billion in loans and investments for economic development and revitalization in low-income, urban core and rural communities.