

SUPPLEMENT DATED FEBRUARY 26, 2021



Bank of America Corporation
U.S. \$65,000,000,000
Euro Medium-Term Note Program

This supplement (the "**Supplement**"), which supplements the Base Prospectus dated May 15, 2020 (the "**Original Base Prospectus**") (as supplemented by the Supplementary Base Prospectuses dated July 17, 2020, August 3, 2020, October 15, 2020, November 2, 2020 and January 20, 2021, the "**Base Prospectus**"), which together comprise a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**") and the regulations made under the EUWA (as amended, the "**UK Prospectus Regulation**"), constitutes a supplementary prospectus for the purposes of Article 23 of the UK Prospectus Regulation and is prepared in connection with the U.S. \$65,000,000,000 Euro Medium-Term Note Program (the "**Program**") of Bank of America Corporation (the "**Issuer**"). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and shall be read in conjunction with, the Base Prospectus. To the extent that there is any inconsistency between any statement in this Supplement and any other statement in or incorporated by reference into the Base Prospectus, the statements in this Supplement will prevail.

This Supplement has been approved by the United Kingdom Financial Conduct Authority (the "**FCA**"), as competent authority under the UK Prospectus Regulation. The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation and such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement.

The purpose of this Supplement is to incorporate by reference the Issuer's annual report on Form 10-K dated February 24, 2021 (the "**2020 Form 10-K**") for the fiscal year ended December 31, 2020.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

Save as disclosed in this Supplement or in the document incorporated by reference in, and forming part of, this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus as supplemented from time to time.

Incorporation by reference of the 2020 Form 10-K

The 2020 Form 10-K was filed with the United States Securities and Exchange Commission (the "**SEC**") on February 24, 2021 and with the Financial Conduct Authority. Pages 1 to 182, page 507* (being Exhibit 21) and pages 510* to 511* (being Exhibit 24) of the 2020 Form 10-K shall be deemed to be incorporated by reference into, and form part of, this Supplement. For the purposes of the UK Prospectus Regulation and this Supplement, any information or other documents incorporated by reference, either expressly or implicitly, into the 2020 Form 10-K, or not deemed to have been filed as part of the 2020 Form 10-K under the rules of the SEC, do not form part of this Supplement. Information in the 2020 Form 10-K which is not incorporated by reference into the Base Prospectus is either not relevant for the investor or is covered elsewhere in the Base Prospectus.

* These page numbers are references to the PDF pages included in the 2020 Form 10-K.

Updating of the section entitled Selected Financial Data

The section entitled "Selected Financial Data" on pages 54 to 55 of the Base Prospectus shall be updated with the following information:

"The following table contains the Issuer's selected financial data as of December 31, 2020 and 2019, and for each of the years in the three years ended December 31, 2020 extracted from the Issuer's audited financial statements, which were prepared in conformity with accounting principles generally accepted in the United States.

	<u>Year Ended December 31</u>		
	<u>2020</u>	<u>2019</u>	<u>2018</u>
	(Dollars in millions, except per share information)		
Income Statement:			
Interest income	\$51,585	\$71,236	\$66,769
Interest expense	8,225	22,345	18,607
Net interest income	43,360	48,891	48,162
Noninterest income	42,168	42,353	42,858
Total revenue, net of interest expense	85,528	91,244	91,020
Provision for credit losses	11,320	3,590	3,282
Noninterest expense	55,213	54,900	53,154
Income before income taxes	18,995	32,754	34,584
Income tax expense	1,101	5,324	6,437
Net income	17,894	27,430	28,147
Net income applicable to common shareholders	\$16,473	\$25,998	\$26,696
Average common shares issued and outstanding (in millions)	8,753.2	9,390.5	10,096.5
Average diluted common shares issued and outstanding (in millions)	8,796.9	9,442.9	10,236.9
Per common share information:			
Earnings	\$1.88	\$2.77	\$2.64
Diluted earnings	1.87	2.75	2.61
Dividends paid	0.72	0.66	0.54

	<u>December 31</u>	
	<u>2020</u>	<u>2019</u>
	(Dollars in millions, except percentages)	
Balance Sheet (period-end):		
Total loans and leases	\$927,861	\$983,426
Total assets	2,819,627	2,434,079
Total deposits	1,795,480	1,434,803
Long-term debt	262,934	240,856
Total shareholders' equity	272,924	264,810
Allowance for loan and lease losses as a percentage of total loans and leases outstanding	2.04%	0.97%
Total ending equity to total ending assets	9.68%	10.88%

Share Capital

As of December 31, 2020, the issued and outstanding common stock of BAC equalled 8,650,814,105 shares, \$0.01 par value, fully paid, which shares and additional paid in capital equalled approximately \$85.982 billion. As at the date of this Base Prospectus, the authorised common stock of BAC is 12,800,000,000 shares.

As of December 31, 2020, the issued and outstanding preferred stock of BAC equalled 3,931,440 shares, \$0.01 par value, fully paid, with an aggregate liquidation preference of approximately \$24.51 billion. The authorised preferred stock of BAC is 100,000,000 shares.

Dividends

The following cash dividends per share of common stock of BAC were paid for each of the five consecutive fiscal years ended December 31:

<u>Fiscal Year</u>	<u>Dividend per share</u>
2020	\$0.72
2019	\$0.66
2018	\$0.54
2017	\$0.39
2016	\$0.25

Updating of the section entitled General Information

By virtue of this Supplement, the information contained within the "General Information" section of the Base Prospectus, on pages 114 to 115 at paragraph 5 entitled "Significant Change and Material Adverse Change", shall be updated with the following information:

"There has been no significant change in the financial position or financial performance of the Issuer on a consolidated basis since December 31, 2020 which is the date of the most recently published financial statements of the Issuer.

There has been no material adverse change in the prospects of the Issuer on a consolidated basis since December 31, 2020."

Documents available for inspection

The Issuer will provide, without charge, to each person to whom a copy of this Supplement has been delivered, upon the oral or written request of such person, a copy of the document incorporated herein by reference. Written requests for such document should be directed to: Bank of America Corporation, Bank of America Corporate Center, 100 North Tryon Street, Charlotte, North Carolina 28255-0065, Attention: Fixed Income Investor Relations or fixedincomeir@bankofamerica.com. Telephone requests may be directed to +1-866-607-1234 (toll free) or +1-212-449-6795. The Issuer's filings with the SEC are available through (1) the SEC's website at www.sec.gov, and (2) the Issuer's website at <http://investor.bankofamerica.com/phoenix.zhtml?c=71595&p=irol-sec#fbid=vPBmqoqUe99>. This Supplement shall be available on or around the date hereof in electronic form at <https://www.londonstockexchange.com/exchange/news/market-news/marketnews-home.html>. Except as specifically incorporated by reference into this Supplement, information on any websites does not form part of this Supplement.

This Supplement also supplements the Offering Circular dated May 15, 2020 for the purposes of Non-PR Notes admitted to trading on the ISM.