

SUPPLEMENT DATED JANUARY 20, 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 and November 2, 2020, 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 current report on Form 8-K dated January 19, 2021 (the "**January 19, 2021 Form 8-K**") in respect of the earnings press release relating to the three months and year ending December 31, 2020;
- disclose the status of the credit rating agencies in respect of the Issuer and the Program credit ratings referenced in the Original Base Prospectus, for the purposes of Regulation (EC) No 1060/2009 as it forms part of domestic law of the United Kingdom by virtue of the EUWA and the regulations made under the EUWA (as amended, the "**UK CRA Regulation**"); and
- amend the section of the Original Base Prospectus entitled "SUBSCRIPTION AND SALE".

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 January 19, 2021 Form 8-K***

The January 19, 2021 Form 8-K was filed with the United States Securities and Exchange Commission (the "**SEC**") on January 19, 2021 and with the Financial Conduct Authority. The January 19, 2021 Form 8-K shall be deemed to be incorporated by reference into, and form part of, this Supplement, other than the information under the headings "Item 7.01 Regulation FD Disclosure" (page 3\*), "Item 8.01 Other Events" (page 3\*), "Exhibit 99.2" (entitled "The Presentation Materials") (pages 23\* – 57\*), "Exhibit 99.3" (entitled "The Supplemental Information") (pages 58\* – 92\*) and "Exhibit 99.4" (entitled "The Dividend and Repurchase Press Release") (pages 93\* - 95\*) of the January 19, 2021 Form 8-K which shall not be deemed to be incorporated by reference into, or 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 January 19,

2021 Form 8-K, or not deemed to have been filed as part of the January 19, 2021 Form 8-K under the rules of the SEC, do not form part of this Supplement. Information in the January 19, 2021 Form 8-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 January 19, 2021 Form 8-K.

#### *Status of Credit Rating Agencies for the purposes of the UK CRA Regulation*

The credit ratings and outlooks of the Issuer and the Program referred to on page 53 of the Original Base Prospectus, are assigned by Moody's Investors Service, Inc. ("Moody's"), Standard & Poor's Financial Services LLC ("S&P"), and Fitch Ratings, Inc. ("Fitch"), none of which is established in the United Kingdom or registered under the UK CRA Regulation, and were effective as of the date of the Original Base Prospectus. Moody's Investors Service Ltd currently endorses global scale credit ratings issued by Moody's, Fitch Ratings Ltd currently endorses the international credit ratings published by Fitch and S&P Global Ratings UK Limited currently endorses the global scale credit ratings issued by S&P, for regulatory purposes in the United Kingdom in accordance with the UK CRA Regulation. Each of Moody's Investors Service Ltd, Fitch Ratings Ltd and S&P Global Ratings UK Limited have been registered under the UK CRA Regulation and appear on the list of registered credit rating agencies on the website of the FCA. There can be no assurance that Moody's Investors Service Ltd, Fitch Ratings Ltd and S&P Global Ratings UK Limited will continue to endorse credit ratings issued by Moody's, Fitch and S&P, respectively. Credit ratings and outlooks may be adjusted over time, and so there is no assurance that these credit ratings and outlooks will be effective after this date.

The credit rating of a certain Tranche of Notes to be issued under the Program may be specified in the applicable Final Terms. Whether or not each credit rating applied for in relation to the relevant Tranche of Notes will be (i) issued by a credit rating agency established in the United Kingdom and registered under the UK CRA Regulation (ii) issued by a credit rating agency which is not established in the United Kingdom and endorsed by a credit rating agency which is established in the United Kingdom and registered under the UK CRA Regulation; or (iii) issued by a credit rating agency which is not established in the United Kingdom but which is certified under the UK CRA Regulation, will be disclosed in the Final Terms. The list of credit rating agencies registered under the UK CRA Regulation (as updated from time to time) is published on the website of the FCA. In general, UK regulated investors are restricted from using a rating for regulatory purposes if such rating is not issued by a credit rating agency established in the United Kingdom and registered under the UK CRA Regulation, unless the relevant credit ratings are endorsed by a credit rating agency established in the United Kingdom and registered under the UK CRA Regulation or certified in accordance with the UK CRA Regulation (and such endorsement action or certification, as the case may be, has not been withdrawn or suspended).

#### *Amendments to the section entitled "SUBSCRIPTION AND SALE"*

The subsection entitled "Prohibition of sales to EEA and UK Retail Investors" (on page 104 of the Original Base Prospectus) is amended as follows:

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#### **1. Prohibition of sales to EEA Retail Investors**

The Dealer has represented and agreed, and each further Dealer appointed under the Program will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to any retail investor in the European Economic Area. For the purposes of this provision the expression "retail investor" means a person who is one (or more) of the following:

- (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or
- (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.

#### **Prohibition of sales to UK Retail Investors:**

The Dealer has represented and agreed, and each further Dealer appointed under the Program will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to any retail investor in the UK. For the purposes of this provision the expression "retail investor" means a person who is one (or more) of the following:

- (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "EUWA") and the regulations made under the EUWA; or
- (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA and the regulations made under the EUWA."

### *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](mailto: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](http://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.