

SUPPLEMENT DATED MAY 2, 2023



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 12, 2022 (the "**Original Base Prospectus**") (as supplemented by the Supplementary Base Prospectuses dated July 19, 2022, August 1, 2022, October 18, 2022, November 1, 2022, January 16, 2023, February 23, 2023, and April 19, 2023, 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 quarterly report on Form 10-Q dated May 1, 2023 (the "**May 1, 2023 Form 10-Q**") for the three months ended March 31, 2023.

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 May 1, 2023 Form 10-Q

The May 1, 2023 Form 10-Q was filed with the United States Securities and Exchange Commission (the "**SEC**") on May 1, 2023 and with the Financial Conduct Authority. Pages 1 to 97 of the May 1, 2023 Form 10-Q 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 May 1, 2023 Form 10-Q, or not deemed to have been filed as part of the May 1, 2023 Form 10-Q under the rules of the SEC, do not form part of this Supplement. Information in the May 1, 2023 Form 10-Q 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.

Updating of the section entitled Selected Financial Data

The section entitled "*Selected Financial Data*" on pages 69 to 70 of the Original Base Prospectus shall be updated with the following information:

"The following table contains the Issuer's selected financial data as of and for the three months ended March 31, 2023 and 2022, extracted from the Issuer's unaudited financial statements, which were prepared in conformity with accounting principles generally accepted in the United States. The Issuer's unaudited financial statements include all adjustments, consisting only of normal recurring accruals, that the Issuer considers necessary for a fair

statement of its financial position and its results of operations as of such dates and for such periods. Results for the three months ended March 31, 2023 are not necessarily indicative of the results that might be expected for any other interim period or for the year as a whole. Certain prior period amounts have been reclassified to conform to current period classifications.

Three Months Ended
March 31

2023 **2022**
(In millions, except per share information)

Income Statement:

Interest income	\$28,655	\$12,894
Interest expense	14,207	1,322
Net interest income	14,448	11,572
Noninterest income	11,810	11,656
Total revenue, net of interest expense	26,258	23,228
Provision for credit losses	931	30
Noninterest expense	16,238	15,319
Income before income taxes	9,089	7,879
Income tax expense	928	812
Net income	8,161	7,067
Net income applicable to common shareholders	7,656	6,600
Average common shares issued and outstanding (in millions)	8,065.9	8,136.8
Average diluted common shares issued and outstanding (in millions)	8,182.3	8,202.1
Per common share information:		
Earnings	\$0.95	\$0.81
Diluted earnings	0.94	0.80
Dividends paid	0.22	0.21

March 31

	<u>2023</u>	<u>2022</u>
	(Unaudited)	
	(Dollars in millions, except percentages)	
Balance Sheet (period-end):		
Total loans and leases	\$1,046,406	\$993,145
Total assets	3,194,657	3,238,223
Total deposits	1,910,402	2,072,409
Long-term debt	283,873	278,710
Total shareholders' equity	280,196	266,617
Allowance for loan and lease losses as a percentage of total loans and leases outstanding ¹	1.20%	1.23%
Total ending equity to total ending assets	8.77%	8.23%

¹ Outstanding loan and lease balances and ratios do not include loans accounted for under the fair value option.

Share Capital

As of March 31, 2023, the issued and outstanding common stock of the Issuer equalled 7,972,438,148 shares, \$0.01 par value, fully paid, which shares and additional paid in capital equalled approximately \$57.264 billion. As at the date of this Base Prospectus, the authorized common stock of the Issuer is 12,800,000,000 shares.

As of March 31, 2023, the issued and outstanding preferred stock of the Issuer equalled 4,088,099 shares, \$0.01 par value, fully paid, with an aggregate liquidation preference of approximately \$28.397 billion. The authorized preferred stock of the Issuer is 100,000,000 shares."

Updating of the section entitled General Information

By virtue of this Supplement, the information contained within the "*General Information*" section of the Original Base Prospectus, on pages 132 to 133 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 March 31, 2023, which is the date of the most recently published interim 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, 2022."

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 the SEC's website at www.sec.gov. 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 website does not form part of this Supplement.

This Supplement also supplements the Offering Circular dated May 12, 2022 (as supplemented, the "**Offering Circular**") for the purposes of Non-PR Notes admitted to trading on the ISM. For such purposes, references herein to "Base Prospectus" shall be deemed to be references to the Offering Circular as the context so requires.