

SUPPLEMENT DATED AUGUST 1, 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 11, 2023 (the "**Original Base Prospectus**") (as supplemented by the Supplementary Base Prospectus dated July 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 July 31, 2023 (the "**July 31, 2023 Form 10-Q**") for the six months ended June 30, 2023;
- update the section of the Original Base Prospectus entitled "*Selected Financial Data*"; and
- update the section of the Original Base Prospectus entitled "*General Information*".

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 July 31, 2023 Form 10-Q

The July 31, 2023 Form 10-Q was filed with the United States Securities and Exchange Commission (the "**SEC**") on July 31, 2023 and with the FCA. Pages 1 to 108 of the July 31, 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 July 31, 2023 Form 10-Q, or not deemed to have been filed as part of the July 31, 2023 Form 10-Q under the rules of the SEC, do not form part of this Supplement. Information in the July 31, 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 68 to 69 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 six months ended June 30, 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 six months ended June 30, 2023 are not necessarily indicative of the results that might be expected for any other interim period or for the year as a whole.

	<u>Six Months Ended</u>	
	<u>June 30</u>	
	<u>2023</u>	<u>2022</u>
	(Unaudited)	
	(In millions, except per share information)	
Income Statement:		
Interest income	\$ 61,009	\$ 27,869
Interest expense	32,403	3,853
Net interest income	28,606	24,016
Noninterest income	22,849	21,900
Total revenue, net of interest expense	51,455	45,916
Provision for credit losses	2,056	553
Noninterest expense	32,276	30,592
Income before income taxes	17,123	14,771
Income tax expense	1,554	1,457
Net income	15,569	13,314
Net income applicable to common shareholders	\$ 14,758	\$ 12,532
Average common shares issued and outstanding (in millions)	8,053.5	8,129.3
	8,162.6	8,182.2
Average diluted common shares issued and outstanding (in millions)		
Per common share information:		
Earnings	\$ 1.83	\$ 1.54
Diluted earnings	1.82	1.53
Dividends paid	0.44	0.42

	<u>June 30</u>	
	<u>2023</u>	<u>2022</u>
	(Unaudited)	
	(Dollars in millions, except percentages)	
Balance Sheet (period-end):		
Total loans and leases	\$ 1,051,224	\$ 1,030,766
Total assets	3,123,198	3,111,606
Total deposits	1,877,209	1,984,349
Long-term debt	286,073	275,697
Total shareholders' equity	283,319	269,118
	1.24 %	1.17 %
Allowance for loan and lease losses as a percentage of total loans and leases outstanding ¹		
Total ending equity to total ending assets	9.07 %	8.65 %

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

Share Capital

As of June 30, 2023, the issued and outstanding common stock of the Issuer equalled 7,953,563,116 shares, \$0.01 par value, fully paid, which shares and additional paid in capital equalled approximately \$57.3 billion. As at the date of this Base Prospectus, the authorised common stock of the Issuer is 12,800,000,000 shares.

As of June 30, 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 \$28.4 billion. The authorized preferred stock of BAC 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 133 to 134 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 June 30, 2023 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, 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 11, 2023 (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.