

10 February 2023

**MERRILL LYNCH B.V.**

**LEI: 549300RQ1D1WIE085245**

**Issue of USD 15,000,000 Callable Fixed Rate Notes due 18 January 2035 (to be consolidated and form a single series with the existing USD 28,000,000 Callable Fixed Rate Notes due 18 January 2035 (the "Existing Notes"))**

**under the Bank of America Corporation, BofA Finance LLC, Merrill Lynch B.V. and Merrill Lynch International & Co. C.V.**

**Note, Warrant and Certificate Programme**

**unconditionally and irrevocably guaranteed as to payment and delivery obligations by Bank of America Corporation**

The Offering Circular referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area (each, a "**Member State**") will be made pursuant to an exemption under Regulation (EU) 2017/1129 (as amended or superseded, the "**EU Prospectus Regulation**") from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer of the Notes in that Member State may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The Offering Circular referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in the United Kingdom (the "**UK**") will be made pursuant to an exemption under Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**EUWA**") and regulations made under the EUWA (the "**UK Prospectus Regulation**") from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer of the Notes in the UK may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to section 85 of the Financial Services and Markets Act 2000 (as amended, the "**FSMA**") or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

The Notes are unsecured and are not and will not be savings accounts, deposits or obligations of, or otherwise guaranteed by, any bank. The Notes do not evidence deposits of Bank of America, N.A. or any other bank and are not insured by the U.S. Federal Deposit Insurance Corporation, the Deposit Insurance Fund or any other insurer or governmental agency or instrumentality.

The Notes, the relevant Guarantee and, in certain cases, the Entitlement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or under any U.S. state securities laws and neither the Notes nor the relevant Guarantee may be offered, sold, resold, traded, transferred, pledged, delivered or redeemed, directly or indirectly, at any time within the United States or to, or for the account or benefit of, any U.S. person. For the purposes hereof, "**U.S. person**" has the meaning ascribed to it by Regulation S under the Securities Act.

The Issuer and the Guarantor reserve the right to reject any offer to purchase, in whole or in part, for any reason, or to sell less than all of the Notes.

*The purchase of Notes involves substantial risks and is suitable only for investors who have the knowledge and experience in financial and business matters necessary to enable them to evaluate the risks and the merits of an investment in the Notes. Before making an investment decision, prospective purchasers of Notes should ensure that they understand the nature of the Notes and the extent of their exposure to risks and that they consider carefully, in the light of their own financial circumstances,*

*financial condition and investment objectives, all the information set forth in the Offering Circular (including the section headed "Risk Factors" thereof) and these Final Terms.*

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Offering Circular dated 13 May 2022 (the "**Offering Circular**") as supplemented by the supplement(s) to the Offering Circular approved by the Luxembourg Stock Exchange from time to time, which are available at [www.bourse.lu](http://www.bourse.lu). This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Offering Circular and any supplements thereto. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Circular and any supplements thereto. The Offering Circular and the supplement(s) to the Offering Circular are available for viewing and can be obtained during normal business hours at the registered office of the relevant Dealer and at the specified office of the applicable Paying Agent and in electronic form on the Luxembourg Stock Exchange's website ([www.bourse.lu](http://www.bourse.lu)).

References herein to numbered Conditions are to the "Terms and Conditions of the Notes" set forth in the Offering Circular and words and expressions defined in such terms and conditions shall bear the same meaning in these Final Terms, save as where otherwise expressly provided.

Prospective investors should note that the "Terms and Conditions of the Notes" set out in the Offering Circular are governed by, and construed in accordance with, English law, and the relevant Guarantee is governed by, and construed in accordance with, the laws of the State of New York.

*No person has been authorised to give any information or make any representation not contained in or not consistent with these Final Terms, or any other information supplied in connection with the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Guarantor or any Dealer.*

*By investing in the Notes each investor represents that:*

- (a) *Non-Reliance. It is acting for its own account, and it has made its own independent decisions to invest in the Notes and as to whether the investment in the Notes is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the Issuer, the Guarantor or any Dealer as investment advice or as a recommendation to invest in the Notes, it being understood that information and explanations related to the "Terms and Conditions of the Notes" shall not be considered to be investment advice or a recommendation to invest in the Notes. No communication (written or oral) received from the Issuer, the Guarantor or any Dealer shall be deemed to be an assurance or guarantee as to the expected results of the investment in the Notes.*
- (b) *Assessment and Understanding. It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms and conditions and the risks of the investment in the Notes. It is also capable of assuming, and assumes, the risks of the investment in the Notes.*
- (c) *Status of Parties. None of the Issuer, the Guarantor and any Dealer is acting as fiduciary for or adviser to it in respect of the investment in the Notes.*

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|----|---------------------|-----------------------------|
| 1. | Issuer:             | Merrill Lynch B.V.          |
| 2. | Guarantor:          | Bank of America Corporation |
| 3. | (a) Series Number:  | 4461                        |
|    | (b) Tranche Number: | 2                           |

The Notes are to be consolidated and form a single series with the Existing Notes on and from the Issue Date of this Tranche.

4. Specified Currency or Currencies: United States Dollar ("USD")
5. Aggregate Nominal Amount:
  - (a) Series: USD 43,000,000 (following the issuance of this Tranche)
  - (b) Tranche: USD 15,000,000
6. Issue Price: 100 per cent. of the Aggregate Nominal Amount plus an amount of USD 42,166.67 accrued interest.
7. (a) Specified Denominations: USD 1,000  
(b) Calculation Amount: The Specified Denomination
8. Trade Date: 2 December 2022
9. Strike Date: Not Applicable
10. (a) Issue Date: 10 February 2023. The Issue Date of the Existing Notes was 18 January 2023.  
(b) Interest Commencement Date: 18 January 2023
11. Maturity Date: 18 January 2035
12. Interest Basis: 4.60 per cent. Fixed Rate  
(further particulars specified below)
13. Redemption/Payment Basis: Redemption at par
14. Change of Interest Basis or Redemption/Payment Basis: Not Applicable
15. Put/Call Options: Issuer Call (further particulars specified below)
16. (a) Status of the Notes: Senior  
(b) Status of the Guarantee: Senior

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

17. Fixed Rate Notes: Applicable
  - (a) Rate(s) of Interest: 4.60 per cent. per annum payable monthly in arrear
  - (b) Interest Payment Date(s): 18<sup>th</sup> of each month, commencing on (and including) 18 February 2023 up to (and including) the Maturity Date or the Optional Redemption Date as the case may be.  
  
Unadjusted
  - (c) Business Day Convention: Not Applicable

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|---|--|--|--|
|   | (d)  | Additional Business Centre(s):   | Not Applicable   |
|   | (e)  | Fixed Coupon Amount(s):  | USD 3.8333333 per Calculation Amount   |
|   | (f)  | Broken Amount(s):  | Not Applicable   |
|   | (g)  | Day Count Fraction:  | 30/360   |
|   | (h)  | Determination Date(s):   | Not Applicable   |
|   | (i)  | Other terms relating to the method of calculating interest for Fixed Rate Notes:                 | None   |
| 18.   | Floating Rate Notes:   |  | Not Applicable   |
| 19.   | Zero Coupon Notes:   |  | Not Applicable   |
| 20.   | Interest linked to one or more Reference Item(s) provisions: |  | Not Applicable   |
| <b>PROVISIONS RELATING TO REDEMPTION FOR NOTES OTHER THAN PREFERENCE SHARE LINKED NOTES</b> |  |  |  |
| 21.   | Issuer Call:   |  | Applicable   |
|   | (a)  | Optional Redemption Date(s):   | The Interest Payment Date falling on 18 January 2028.  |
|   | (b)  | Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s): | USD 1,000 per Calculation Amount   |
|   | (c)  | If redeemable in part:   |  |
|   | (i)  | Minimum Redemption Amount:   | Not Applicable   |
|   | (ii)   | Maximum Redemption Amount:   | Not Applicable   |
|   | (d)  | Notice period (if other than as set out in the Conditions):                                      | Not less than five (5) Business Days prior to the Optional Redemption Date, and there shall be no maximum notice period. Condition 7(D) ( <i>Redemption at the Option of the Issuer (Issuer Call)</i> ) shall be amended accordingly.<br><br>"Business Day" shall have the meaning given to it in Condition 18 ( <i>Business Days</i> ). |
| 22.   | Investor Put:  |  | Not Applicable   |
| 23.   | Automatic Early Redemption:                                  |  | Not Applicable   |

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|-----|---|----------------------------------|
| 24. | Final Redemption Amount of each Note:   | USD 1,000 per Calculation Amount |
| 25. | Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on an event of default or on an illegality or following a Currency Substitution Event (or otherwise in accordance with the terms and conditions of the Notes), and/or the method of calculating the same (if required or if different from that set out in Condition 7(G)): | USD 1,000 per Calculation Amount |

**PROVISIONS RELATING TO REDEMPTION FOR PREFERENCE SHARE LINKED NOTES**

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|-----|---|----------------|
| 26. | Redemption at the Option of the Issuer:   | Not Applicable |
| 27. | Redemption at the Option of the Noteholders:  | Not Applicable |
| 28. | Mandatory Early Redemption:   | Not Applicable |
| 29. | Redemption at Maturity:   | Not Applicable |
| 30. | Early Redemption Amount of each Preference Share Linked Note payable on redemption for Illegality or following an Early Redemption Event (or otherwise in accordance with the terms and conditions of the Preference Share Linked Notes): | Not Applicable |
| 31. | Early Redemption Amount of each Preference Share Linked Note payable on an Event of Default:  | Not Applicable |

**PROVISIONS RELATING TO TYPE OF NOTES**

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|-----|------------------------------|----------------|
| 32. | Index Linked Conditions:     | Not Applicable |
| 33. | Share Linked Conditions:     | Not Applicable |
| 34. | GDR/ADR Linked Conditions:   | Not Applicable |
| 35. | FX Linked Conditions:        | Not Applicable |
| 36. | Commodity Linked Conditions: | Not Applicable |
| 37. | Fund Linked Conditions:      | Not Applicable |
| 38. | Inflation Linked Conditions: | Not Applicable |
| 39. | Credit Linked Notes:         | Not Applicable |
| 40. | Physical Delivery Notes:     | Not Applicable |

- |     |                  |        |                |
|-----|------------------|--------|----------------|
| 41. | Preference Share | Linked | Not Applicable |
|     | Conditions:      |        |                |

## PROVISIONS RELATING TO SECURED NOTES

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|-----|---------------------|-----------------|----------------|
| 42. | Secured Instruments | Static/Floating | Not Applicable |
|     | Conditions:         |                 |                |

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|-----|---------------------|----------------|----------------|
| 43. | Secured Instruments | Fully Floating | Not Applicable |
|     | Conditions:         |                |                |

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

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|-----|--|---|
| 44. | Form of Notes:   | Euroclear/CBL Global Registered Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg and exchangeable for Definitive Registered Notes in the limited circumstances described in the Global Note |
| 45. | Eligibility for sale in the United States to QIBs who are also QPs or to, or for the account or benefit of, U.S. persons who are QIBs and also QPs:  | The Notes are not eligible for sale in the United States to QIBs who are also QPs, or to, or for the account or benefit of, U.S. persons who are QIBs and also QPs.   |
| 46. | New Safekeeping Structure:   | No  |
| 47. | Payment Day:   | Modified Following  |
| 48. | Additional Financial Centre(s) or other special provisions relating to Payment Days:   | None (and, for the avoidance of doubt London and New York)  |
| 49. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable  |
| 50. | Details relating to Instalment Notes:  |   |
|     | (a) Instalment Amount(s):  | Not Applicable  |
|     | (b) Instalment Date(s):  | Not Applicable  |
| 51. | Payment Disruption (Condition 6(F)):   | Not Applicable  |
| 52. | Exchange Rate:   | Not Applicable  |
| 53. | Other terms:   | Not Applicable  |
| 54. | Alternative Rounding:  | Not Applicable  |

## DISTRIBUTION

- |     |   |   |
|-----|---|---|
| 55. | The initial purchasers and name of applicable permitted dealer in the United States of the Notes: | Not Applicable  |
| 56. | Method of distribution:   | Non-syndicated  |
| 57. | (a) If syndicated, names and addresses of Managers:   | Not Applicable  |
|     | (b) Date of Subscription Agreement:   | Not Applicable  |
|     | (c) Stabilising Manager(s) (if any):  | Not Applicable  |
| 58. | If non-syndicated, name and address of relevant Dealer:   | Merrill Lynch International<br>2 King Edward Street<br>London EC1A 1HQ<br>United Kingdom  |
| 59. | Calculation Agent:  | Merrill Lynch International   |
| 60. | Total commission and concession:  | Distribution charges may be paid to the distributor as a discount on the Issue Price or as a one-time payment by the Issuer to one or more financial intermediaries. Investors should contact the distributor that they are purchasing the Instruments from if they want to obtain further details on distribution fees.  |
| 61. | U.S. Selling Restrictions:  | The Notes may not be offered, sold, resold, traded, pledged, exercised, redeemed, transferred or delivered, directly or indirectly, in the United States of America (including the U.S. states and the District of Columbia), its territories, its possessions and other areas subject to its jurisdiction or directly or indirectly offered, sold, resold, traded, pledged, exercised, redeemed, transferred or delivered to, or for the account or benefit of, any U.S. person. A "U.S. person" has the meaning ascribed to it by Regulation S under the U.S. Securities Act of 1933, as amended. |
| 62. | United States Tax Considerations:   | Not Applicable  |
| 63. | United States Withholding Tax:  | Not Applicable  |
| 64. | Additional United States Tax considerations:  | Not Applicable<br><br>Code Section 871(m): Not Applicable   |
| 65. | Additional selling restrictions:  | There are restrictions on the offer, sale and transfer of the Instruments. See "Offering and Sale" on pages 882 to 909 of the Offering Circular.  |

### Taiwan

The Instruments may be made available only to licensed Taiwan securities firms purchasing the

Instruments on behalf of Taiwan banks that are purchasing the Instruments for accounts that are permitted under applicable Taiwan laws and regulations. The Instruments are not permitted to otherwise be offered or sold in Taiwan.

66. Swiss Non-Exempt Public Offer: Not Applicable



## **PURPOSE OF FINAL TERMS**

These Final Terms comprise the Final Terms required for issue and admission to trading on the Euro MTF of the Luxembourg Stock Exchange and admission to an Official List of the Luxembourg Stock Exchange of the Notes described herein pursuant to the Note, Warrant and Certificate Programme of Bank of America Corporation, BofA Finance LLC, Merrill Lynch B.V. and Merrill Lynch International & Co. C.V.

## **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:  .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

Application will be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Euro MTF and listed on the Official List of the Luxembourg Stock Exchange with effect from or about the Issue Date.

The Existing Notes were admitted to trading on the Euro MTF and listed on the Official List of the Luxembourg Stock Exchange with effect from the Issue Date of the Existing Notes.

### 2. RATINGS

Ratings:

The Notes to be issued have been rated:

Fitch Ratings, Inc.:

AA-

A rating is not a recommendation to buy, sell or hold the Notes and may be subject to suspension, change or withdrawal at any time by the assigning rating agency.

### 3. OPERATIONAL INFORMATION

- |        |  |   |
|--------|--|---|
| (i)    | ISIN:  | XS2564922370  |
| (ii)   | Common Code:   | 256492237   |
| (iii)  | Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking, S.A., The Depository Trust Company and the relevant identification number(s): | Not Applicable  |
| (iv)   | Delivery:  | Delivery against payment  |
| (v)    | Names and addresses of initial Paying Agents:  | Bank of America, N.A. (operating through its London Branch)<br>2 King Edward Street<br>London EC1A 1HQ<br>United Kingdom  |
| (vi)   | Registrar:   | Bank of America Europe DAC<br>Block D, Central Park<br>Leopardstown<br>D18 N924<br>Ireland  |
| (vii)  | Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable  |
| (viii) | Intended to be held in a manner which would allow Eurosystem eligibility.  | No. However, if after the date of these Final Terms, the Eurosystem eligibility criteria are amended such that the Notes are capable of meeting such criteria, the Notes may then be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper (i.e. held under the New Safekeeping Structure (the "NSS")). Note that this does not |

necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the European Central Bank being satisfied that the Eurosystem eligibility criteria have been met.