

Amendment to Program Information

Bank of America Corporation

AMENDMENT TO PROGRAM INFORMATION

Type of Information:	Amendment to Program Information
Date of Announcement:	February 24, 2023
Issuer Name:	Bank of America Corporation
Name and Title of Representative:	Karim Kajani Managing Director
Address of Head Office:	Bank of America Corporate Center 100 N. Tryon Street Charlotte, North Carolina 28255 U.S.A.
Telephone:	+1 980 388 2928
Liaison Contact:	Attorney-in-Fact: Kazuhiro Yoshii, Attorney-at-law Yasunari Fuke, Attorney-at-law Kimiko Inoue, Attorney-at-law Tsubasa Shimizu, Attorney-at-law Sakiko Fukuda, Attorney-at-law Anderson Mori & Tomotsune Address: Otemachi Park Building 1-1, Otemachi 1-chome Chiyoda-ku, Tokyo Telephone: (03) 6775-1000
Type of Securities:	Notes
Address of Website for Announcement:	https://www.jpix.co.jp/equities/products/tpbm/announcement/index.html
Name of Arranger	Merrill Lynch International
Status of Submission of Annual Securities Reports or Issuer Filing Information:	Bank of America Corporation has continuously submitted Annual Securities Reports for more than one year. See such Annual Securities Reports and other reports filed by the Issuer in Japan which are available at the website https://disclosure2.edinet-fsa.go.jp/ . See also reports filed by the Issuer with the U.S. Securities and Exchange Commission which are available at the website https://www.sec.gov/ .
Information on initial Program Information:	
Date of Announcement:	March 4, 2022
Scheduled Issuance Period:	March 7, 2022 to March 6, 2023
Maximum Outstanding Issuance Amount:	U.S.\$65,000,000,000

This amendment, consisting of this cover page and the Supplement dated February 23, 2023 to the Base Prospectus dated May 12, 2022 (and including, for the avoidance of doubt, the Offering Circular dated May 12, 2022 included therein), is filed to update the information included in the Program Information dated March 4, 2022 as amended by the amendments dated April 20, 2022, May 6, 2022, June 8, 2022, July 20, 2022, August 2, 2022, November 1, 2022, November 2, 2022 and January 17, 2023 (“Original Program Information”). This amendment shall be read together with the Original Program Information.

SUPPLEMENT DATED FEBRUARY 23, 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, and January 16, 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 annual report on Form 10-K dated February 22, 2023 (the "**2022 Form 10-K**") for the fiscal year ended December 31, 2022; and
- to provide for the recent review for upgrade of the Issuer's long-term senior debt and subordinated debt rating by Moody's.

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 2022 Form 10-K

The 2022 Form 10-K was filed with the United States Securities and Exchange Commission (the "**SEC**") on February 22, 2023 and with the Financial Conduct Authority. Pages 1 to 176, page 341* (being Exhibit 21) and pages 344* to 345* (being Exhibit 24) of the 2022 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 2022 Form 10-K, or not deemed to have been filed as part of the 2022 Form 10-K under the rules of the SEC, do not form part of this Supplement. Information in the 2022 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 2022 Form 10-K.

Updating of the section entitled Selected Financial Data

The section entitled "Selected Financial Data" on pages 69 to 70 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, 2022 and 2021, and for each of the years in the three years ended December 31, 2022 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>2022</u>	<u>2021</u>	<u>2020</u>
(Dollars in millions, except per share information)			
Income Statement:			
Interest income	\$72,565	\$47,672	\$51,585
Interest expense	20,103	4,738	8,225
Net interest income	52,462	42,934	43,360
Noninterest income	42,488	46,179	42,168
Total revenue, net of interest expense	94,950	89,113	85,528
Provision for credit losses	2,543	(4,594)	11,320
Noninterest expense	61,438	59,731	55,213
Income before income taxes	30,969	33,976	18,995
Income tax expense	3,441	1,998	1,101
Net income	27,528	31,978	17,894
Net income applicable to common shareholders	\$26,015	\$30,557	\$16,473
Average common shares issued and outstanding (in millions)	8,113.7	8,493.3	8,753.2
Average diluted common shares issued and outstanding (in millions)	8,167.5	8,558.4	8,796.9
Per common share information:			
Earnings	\$3.21	\$3.60	\$1.88
Diluted earnings	3.19	3.57	1.87
Dividends paid	0.86	0.78	0.72

	<u>December 31</u>	
	<u>2022</u>	<u>2021</u>
(Dollars in millions, except percentages)		
Balance Sheet (period-end):		
Total loans and leases	\$1,045,747	\$979,124
Total assets	3,051,375	3,169,495
Total deposits	1,930,341	2,064,446
Long-term debt	275,982	280,117
Total shareholders' equity	273,197	270,066
Allowance for loan and lease losses as a percentage of total loans and leases outstanding	1.22 %	1.28%
Total ending equity to total ending assets	8.95 %	8.52%

Share Capital

As of December 31, 2022, the issued and outstanding common stock of BAC equalled 7,996,777,943 shares, \$0.01 par value, fully paid, which shares and additional paid in capital equalled approximately \$58.953 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, 2022, the issued and outstanding preferred stock of BAC equalled 4,088,101 shares, \$0.01 par value, fully paid, with an aggregate liquidation preference of approximately \$28.397 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>
2022	\$0.86
2021	\$0.78
2020	\$0.72
2019	\$0.66
2018	\$0.54

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 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 December 31, 2022 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."

Recent Developments

On January 23, 2023, Moody's announced that it had placed the Issuer's long-term senior debt and subordinated debt rating on review for upgrade.

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.