

BANK OF AMERICA CORPORATION
MEDIUM-TERM NOTES, SERIES N

\$2,500,000,000

5.425% FIXED/FLOATING RATE SUBORDINATED NOTES, DUE AUGUST 2035

**FINAL TERM SHEET
Dated August 12, 2024**

Issuer:	Bank of America Corporation
Ratings of this Series*:	A3 (Moody's)/BBB+ (S&P)/A (Fitch)
Title of the Series:	5.425% Fixed/Floating Rate Subordinated Notes, due August 2035 (the "Notes")
Aggregate Principal Amount Initially Being Issued:	\$2,500,000,000
Issue Price:	100%
Selling Agents' Commission:	0.45%
Net Proceeds to Issuer:	\$2,488,750,000
Trade Date:	August 12, 2024
Settlement Date:	August 15, 2024 (T+3)
Maturity Date:	August 15, 2035
Ranking:	Subordinated
Minimum Denominations:	\$2,000 and multiples of \$1,000 in excess of \$2,000
Fixed Interest Rate:	5.425% per annum payable semi-annually in arrears for each semi-annual Interest Period from, and including, the Settlement Date to, but excluding, August 15, 2034 (the "Fixed Rate Period").
Floating Interest Rate:	Base Rate plus the spread of 191.3 basis points per annum, payable quarterly in arrears for each quarterly Interest Period from, and including, August 15, 2034 to, but excluding, the Maturity Date (the "Floating Rate Period").
Base Rate:	Compounded SOFR, which is a compounded average of daily SOFR (the Secured Overnight Financing Rate) as determined for each quarterly Interest Period during the Floating Rate Period in accordance with the Payment Delay Convention as set forth under "Description of the Notes—Floating-Rate Notes—Payment Delay Notes—Compounded SOFR, Compounded SONIA, Compounded CORRA and Compounded AONIA—Determination of Compounded SOFR (Payment Delay)" in the Issuer's Series N Prospectus Supplement dated March 28, 2024 (the "Prospectus Supplement").
Compounded SOFR Convention:	Payment Delay Convention. See "Description of the Notes—Floating-Rate Notes—Payment Delay Notes – Compounded SOFR, Compounded SONIA, Compounded CORRA and Compounded AONIA" in the Prospectus Supplement.
Interest Periods:	During the Fixed Rate Period, each semi-annual period from, and including, an Interest Payment Date (or, in the case of the first Interest Period, the Settlement Date) to, but excluding, the next Interest Payment Date.

	During the Floating Rate Period, each quarterly period from, and including, an Interest Period Demarcation Date (or, in the case of the first Interest Period during the Floating Rate Period, August 15, 2034) to, but excluding, the next Interest Period Demarcation Date (or, in the case of the final Interest Period, the Maturity Date or, if the Notes are redeemed, the redemption date).
Interest Period Demarcation Dates:	The 15 th of each February, May, August, and November, commencing November 15, 2034 and ending on the Maturity Date or, if the Issuer elects to redeem the Notes prior to the Maturity Date, ending on the redemption date.
Interest Payment Dates:	During the Fixed Rate Period, February 15 and August 15 of each year, beginning February 15, 2025 and ending August 15, 2034. During the Floating Rate Period, the second Business Day following each Interest Period Demarcation Date; provided that the Interest Payment Date with respect to the final Interest Period will be the Maturity Date or, if the Notes are redeemed, the redemption date.
Rate Cut-Off Date:	The second U.S. Government Securities Business Day prior to the Maturity Date or redemption date, as applicable. For purposes of calculating Compounded SOFR with respect to the final Interest Period, the level of SOFR for each U.S. Government Securities Business Day in the period from, and including, the Rate Cut-Off Date to, but excluding, the Maturity Date or redemption date, as applicable, shall be the level of SOFR in respect of such Rate Cut-Off Date.
Day Count Convention:	30/360 during the Fixed Rate Period, Actual/360 during the Floating Rate Period
Business Days:	During the Fixed Rate Period, New York/Charlotte During the Floating Rate Period, New York/Charlotte and U.S. Government Securities Business Day
Business Day Convention:	During the Fixed Rate Period, Following Unadjusted Business Day Convention During the Floating Rate Period, Modified Following Business Day Convention (Adjusted)
Treasury Benchmark:	10-year U.S. Treasury, due August 15, 2034
Treasury Yield:	3.905%
Treasury Benchmark Price:	99-24
Spread to Treasury Benchmark:	152 bps
Reoffer Yield:	5.425%
Listing:	None
Lead Manager and Sole Book-Runner:	BofA Securities, Inc.
Co-Managers:	Bancroft Capital, LLC Blaylock Van, LLC Falcon Square Capital LLC Penserra Securities LLC R. Seelaus & Co., LLC ABN AMRO Capital Markets (USA) LLC Banco de Sabadell, S.A.

BBVA Securities Inc.
BMO Capital Markets Corp.
Capital One Securities, Inc.
CIBC World Markets Corp.
Commonwealth Bank of Australia
HSBC Securities (USA) Inc.
Huntington Securities, Inc.
Intesa Sanpaolo IMI Securities Corp.
KeyBanc Capital Markets Inc.
Lloyds Securities Inc.
M&T Securities, Inc.
Mizuho Securities USA LLC
MUFG Securities Americas Inc.
nabSecurities, LLC
Natixis Securities Americas LLC
Nordea Bank Abp
PNC Capital Markets LLC
Rabo Securities USA, Inc.
Regions Securities LLC
Santander US Capital Markets LLC
Scotia Capital (USA) Inc.
SG Americas Securities, LLC
SMBC Nikko Securities America, Inc.
Standard Chartered Bank
TD Securities (USA) LLC
UniCredit Capital Markets LLC
Westpac Capital Markets LLC

CUSIP:

06051GMB2

ISIN:

US06051GMB22

Optional Redemption:

The Issuer may redeem the Notes at its option, (a) in whole, but not in part, on August 15, 2034, or (b) in whole at any time or in part from time to time, on or after May 15, 2035 and prior to the Maturity Date, in each case, upon at least 5 business days' but not more than 60 calendar days' prior written notice to holders of the Notes at a redemption price equal to 100% of the principal amount of the Notes being redeemed, plus accrued and unpaid interest, if any, thereon to, but excluding, the redemption date.

Optional Make-Whole Redemption:

The Issuer may redeem the Notes, at its option, in whole at any time or in part from time to time, on or after August 17, 2029 (or, if additional Notes are issued after August 15, 2024, on or after the date that is five years and two business days after the issue date of such additional Notes), and prior to August 15, 2034, upon at least 5 business days' but not more than 60 calendar days' prior written notice to the holders of the Notes, at a "make-whole" redemption price calculated as set forth in the Prospectus Supplement under "Description of the Notes—Redemption—Make-Whole Redemption." For purposes of the make-whole redemption, the "spread" is 25 basis points.

* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time. Each of the security ratings above should be evaluated independently of any other security rating.

Bank of America Corporation (the "Issuer") has filed a registration statement (including the Prospectus Supplement and a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read those documents and the other documents that the Issuer has filed with the SEC for more complete information about the Issuer and this offering, including additional information about SOFR as well as risks relating to SOFR. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the lead manager will arrange to send you the Prospectus Supplement and the prospectus if you request them by contacting BofA Securities, Inc., toll free at 1-800-294-1322. You may also request copies by e-mail from fixedincomeir@bofa.com or dg.prospectus_requests@bofa.com.