

BANK OF AMERICA CORPORATION  
MEDIUM-TERM NOTES, SERIES N

**\$2,000,000,000**

**5.464% FIXED/FLOATING RATE SENIOR NOTES, DUE MAY 2036**

**FINAL TERM SHEET  
Dated May 6, 2025**

Issuer:	Bank of America Corporation
Ratings of this Series*:	A1 (Moody's)/A- (S&P)/AA- (Fitch)
Title of the Series:	5.464% Fixed/Floating Rate Senior Notes, due May 2036 (the "Notes")
Aggregate Principal Amount Initially Being Issued:	\$2,000,000,000
Issue Price:	100%
Selling Agents' Commission:	0.45%
Net Proceeds to Issuer:	\$1,991,000,000
Trade Date:	May 6, 2025
Settlement Date:	May 9, 2025 (T+3)
Maturity Date:	May 9, 2036
Ranking:	Senior
Minimum Denominations:	\$2,000 and multiples of \$1,000 in excess of \$2,000
Fixed Interest Rate:	5.464% per annum payable semi-annually in arrears for each semi-annual Interest Period from, and including, the Settlement Date to, but excluding, May 9, 2035 (the "Fixed Rate Period").
Floating Interest Rate:	Base Rate plus the spread of 164 basis points per annum, payable quarterly in arrears for each quarterly Interest Period from, and including, May 9, 2025 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, May 9, 2035) 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 9 <sup>th</sup> of each February, May, August, and November, commencing August 9, 2035 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, May 9 and November 9 of each year, beginning November 9, 2025 and ending May 9, 2035.  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 February 15, 2035
Treasury Yield:	4.314%
Treasury Benchmark Price:	102-14+
Spread to Treasury Benchmark:	115 bps
Reoffer Yield:	5.464%
Listing:	None
Lead Manager and Sole Book-Runner:	BofA Securities, Inc.
Co-Managers:	ABN AMRO Capital Markets (USA) LLC ANZ Securities, Inc. Bancroft Capital, LLC BBVA Securities Inc. BMO Capital Markets Corp. BNY Mellon Capital Markets, LLC C.L. King & Associates, Inc. CIBC World Markets Corp. Citizens JMP Securities, LLC

Great Pacific Securities  
HSBC Securities (USA) Inc.  
ING Financial Markets LLC  
Intesa Sanpaolo IMI Securities Corp.  
KeyBanc Capital Markets Inc.  
Lloyds Securities Inc.  
Loop Capital Markets LLC  
M&T Securities, Inc.  
Mizuho Securities USA LLC  
MUFG Securities Americas Inc.  
nabSecurities, LLC  
Nordea Bank Abp  
PNC Capital Markets LLC  
RB International Markets (USA) LLC  
Regions Securities LLC  
Santander US Capital Markets LLC  
Scotia Capital (USA) Inc.  
SMBC Nikko Securities America, Inc.  
TD Securities (USA) LLC  
Telsey Advisory Group LLC  
Truist Securities, Inc.  
Westpac Capital Markets LLC

CUSIP:

06051GMW6

ISIN:

US06051GMW68

Concurrent Offerings:

\$2,250,000,000 4.623% Fixed/Floating Rate Senior Notes, due May 2029  
\$750,000,000 Floating Rate Senior Notes, due May 2029

Optional Redemption:

The Issuer may redeem the Notes at its option, (a) in whole, but not in part, on May 9, 2035, or (b) in whole at any time or in part from time to time, on or after February 9, 2036 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 November 9, 2025 (or, if additional Notes are issued after May 9, 2025, on or after the date that is six months after the issue date of such additional Notes), and prior to May 9, 2035, 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 20 basis points.

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\* 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](http://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](mailto:fixedincomeir@bofa.com) or [dg.prospectus\\_requests@bofa.com](mailto:dg.prospectus_requests@bofa.com).