

This pricing supplement, which is not complete and may be changed, relates to an effective Registration Statement under the Securities Act of 1933. This pricing supplement and the accompanying product supplement, prospectus supplement and prospectus are not an offer to sell these notes in any country or jurisdiction where such an offer would not be permitted.

# BofA Finance LLC \$--

## Buffered Auto-Callable Enhanced Return Notes

Fully and Unconditionally Guaranteed by  
Bank of America Corporation

Preliminary Pricing Supplement - Subject to Completion  
(To Prospectus dated December 30, 2022,  
Series A Prospectus Supplement dated December 30, 2022 and  
Product Supplement STOCK-1 dated December 30, 2022)

Filed Pursuant to Rule 424(b)(2)  
Registration Statement Nos. 333-268718 and 333-268718-01

June 5, 2024

### Linked to a Basket of Three Stocks

- Approximate 3 year term if not called prior to maturity.
- Payments on the Notes will depend on the performance of an approximately equally weighted basket comprised of the common stock of The PNC Financial Services Group, Inc., the common stock of U.S. Bancorp and the common stock of Truist Financial Corporation (the "Basket"). The common stock of The PNC Financial Services Group, Inc. will be given an initial weight of 33.34%, the common stock of U.S. Bancorp will be given an initial weight of 33.33% and the common stock of Truist Financial Corporation will be given an initial weight of 33.33%
- The Notes will be automatically called at an amount equal to the Call Amount if, on the Observation Date, the Observation Value of the Basket is equal to or greater than 100% of the Starting Value. The Observation Date and Call Amount are indicated on page PS-5.
- Assuming the Notes are not called prior to maturity, if the Ending Value of the Basket is greater than the Starting Value, at maturity, you will receive 1.5-to-1 upside exposure to increases in the value of the Basket.
- However, if the Notes are not called prior to maturity and the Ending Value of the Basket is less than 80% of the Starting Value, your investment will be subject to 1:1 downside exposure to declines in the value of the Basket beyond a 20% decline, with up to 80% of the principal at risk; otherwise, if the Ending Value of the Basket is less than or equal to the Starting Value but greater than or equal to 80% of the Starting Value, at maturity, investors will receive the principal amount.
- Any payment on the Notes is subject to the credit risk of BofA Finance LLC ("BofA Finance"), as issuer of the Notes, and Bank of America Corporation ("BAC" or the "Guarantor"), as guarantor of the Notes.
- No periodic interest payments.
- The Notes are expected to price on June 14, 2024, expected to issue on June 20, 2024 and expected to mature on June 17, 2027.
- The Notes will not be listed on any securities exchange.
- CUSIP No. 09711D6F4.

The initial estimated value of the Notes as of the pricing date is expected to be between \$920.00 and \$970.00 per \$1,000 in principal amount of Notes, which is less than the public offering price listed below. The actual value of your Notes at any time will reflect many factors and cannot be predicted with accuracy. See "Risk Factors" beginning on page PS-8 of this pricing supplement and "Structuring the Notes" on page PS-17 of this pricing supplement for additional information.

**There are important differences between the Notes and a conventional debt security. Potential purchasers of the Notes should consider the information in "Risk Factors" beginning on page PS-8 of this pricing supplement, page PS-5 of the accompanying product supplement, page S-6 of the accompanying prospectus supplement, and page 7 of the accompanying prospectus.**

None of the Securities and Exchange Commission (the "SEC"), any state securities commission, or any other regulatory body has approved or disapproved of these securities or determined if this pricing supplement and the accompanying product supplement, prospectus supplement and prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Public offering price <sup>(1)</sup>	Underwriting discount <sup>(1)(2)</sup>	Proceeds, before expenses, to BofA Finance <sup>(2)</sup>
Per Note	\$1,000.00	\$25.00	\$975.00
Total			

(1) Certain dealers who purchase the Notes for sale to certain fee-based advisory accounts may forgo some or all of their selling concessions, fees or commissions. The public offering price for investors purchasing the Notes in these fee-based advisory accounts may be as low as \$975.00 per \$1,000 in principal amount of the Notes.

(2) The underwriting discount per \$1,000 in principal amount of Notes may be as high as \$25.00, resulting in proceeds, before expenses, to BofA Finance of as low as \$975.00 per \$1,000 in principal amount of Notes.

#### The Notes and the related guarantee:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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**BofA SECURITIES**   
 Selling Agent



## Terms of the Notes

The Buffered Auto-Callable Enhanced Return Notes Linked to a Basket of Three Stocks (the "Notes") will be automatically called at an amount equal to the Call Amount if the Observation Value of the Basket on the Observation Date is greater than or equal to the Call Value. No further amounts will be payable following an Automatic Call.

If your Notes are not automatically called prior to maturity and the Ending Value of the Basket is greater than the Redemption Barrier, at maturity, the Notes provide you 1.5:1 upside exposure to increases in the value of the Basket. However, if the Notes are not automatically called prior to maturity and the Ending Value of the Basket is less than the Threshold Value, there is full exposure to declines in the Basket beyond the Threshold Value, and you will lose some or a significant portion of your investment in the Notes. Otherwise, at maturity you will receive the principal amount. The Notes are not traditional debt securities, and you may lose some or a significant portion of your principal amount at maturity. Any payments on the Notes will be calculated based on \$1,000 in principal amount of Notes and will depend on the performance of the Basket, subject to our and BAC's credit risk.

<b>Issuer:</b>	BofA Finance																
<b>Guarantor:</b>	BAC																
<b>Denominations:</b>	The Notes will be issued in minimum denominations of \$1,000 and whole multiples of \$1,000 in excess thereof.																
<b>Term:</b>	Approximately 3 years, unless previously automatically called.																
<b>Basket:</b>	<p>The Notes are linked to an approximately equally weighted basket consisting of the following stocks (each an "Underlying Stock" or a "Basket Component") and their respective weightings:</p> <table border="1"> <thead> <tr> <th>Basket Component</th> <th>Ticker</th> <th>Weightings</th> <th>Basket Component Starting Values</th> </tr> </thead> <tbody> <tr> <td>Common Stock of The PNC Financial Services Group, Inc.</td> <td>New York Stock Exchange ("NYSE") symbol: "PNC"</td> <td>33.34%</td> <td></td> </tr> <tr> <td>Common Stock of U.S. Bancorp</td> <td>NYSE symbol: "USB"</td> <td>33.33%</td> <td></td> </tr> <tr> <td>Common Stock of Truist Financial Corporation</td> <td>NYSE symbol: "TFC"</td> <td>33.33%</td> <td></td> </tr> </tbody> </table>	Basket Component	Ticker	Weightings	Basket Component Starting Values	Common Stock of The PNC Financial Services Group, Inc.	New York Stock Exchange ("NYSE") symbol: "PNC"	33.34%		Common Stock of U.S. Bancorp	NYSE symbol: "USB"	33.33%		Common Stock of Truist Financial Corporation	NYSE symbol: "TFC"	33.33%	
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Common Stock of Truist Financial Corporation	NYSE symbol: "TFC"	33.33%															
<b>Pricing Date*:</b>	June 14, 2024																
<b>Issue Date*:</b>	June 20, 2024																
<b>Valuation Date*:</b>	June 14, 2027, subject to postponement as described under "Description of the Notes—Certain Terms of the Notes—Events Relating to Observation Dates" in the accompanying product supplement.																
<b>Maturity Date*:</b>	June 17, 2027																
<b>Starting Value:</b>	The Starting Value will be set to 100.00 on the pricing date.																
<b>Observation Value:</b>	$100.00 \times (1 + \text{the sum of the Weighted Basket Component Returns on the Observation Date})$ , as determined by the calculation agent																
<b>Ending Value:</b>	$100.00 \times (1 + \text{the sum of the Weighted Basket Component Returns on the Valuation Date})$ , as determined by the calculation agent																
<b>Basket Component Starting Value:</b>	With respect to each Basket Component, its Closing Market Price on the pricing date. The Basket Component Starting Value of each Basket Component will be set forth above.																
<b>Basket Component Observation Value:</b>	With respect to each Basket Component, its Closing Market Price on the Observation Date multiplied by its Price Multiplier, as determined by the calculation agent.																





<b>Basket Component Ending Value:</b>	With respect to each Basket Component, its Closing Market Price on the Valuation Date multiplied by its Price Multiplier, as determined by the calculation agent.
<b>Price Multiplier:</b>	With respect to each Basket Component, 1, subject to adjustment for certain corporate events relating to that Basket Component as described in "Description of the Notes — Anti-Dilution Adjustments" beginning on page PS-23 of the accompanying product supplement.
<b>Call Value:</b>	100% of the Starting Value.
<b>Redemption Barrier:</b>	100% of the Starting Value.
<b>Threshold Value:</b>	80% of the Starting Value.
<b>Automatic Call:</b>	All (but not less than all) of the Notes will be automatically called at an amount equal to the Call Amount if the Observation Value of the Basket is greater than or equal to the Call Value on the Observation Date. If the Notes are automatically called, the Call Amount will be paid on the Call Settlement Date. No further amounts will be payable following an Automatic Call.
<b>Upside Participation Rate:</b>	150%
<b>Redemption Amount:</b>	<p>If the Notes have not been automatically called prior to maturity, the Redemption Amount per \$1,000 in principal amount of Notes will be:</p> <p>a) If the Ending Value of the Basket is greater than the Redemption Barrier:  <math>\\$1,000 + [\\$1,000 \times \text{Upside Participation Rate} \times \text{Basket Return}]</math>; or</p> <p>b) If the Ending Value of the Basket is equal to or less than the Redemption Barrier but greater than or equal to the Threshold Value:  <math>\\$1,000</math>; or</p> <p>c) If the Ending Value of the Basket is less than the Threshold Value:  <math display="block">\\$1,000.00 - \left( \\$1,000.00 \times \frac{\text{Threshold Value} - \text{Ending Value}}{\text{Starting Value}} \right)</math></p> <p>In this case, the Redemption Amount will be less than the principal amount and you could lose up to 80.00% of your investment in the Notes.</p>
<b>Observation Date*:</b>	As set forth on page PS-5.
<b>Call Settlement Date*:</b>	As set forth on page PS-5.
<b>Call Amount (per \$1,000 in principal amount):</b>	As set forth on page PS-5.
<b>Calculation Agent:</b>	BofA Securities, Inc. ("BofAS"), an affiliate of BofA Finance.
<b>Selling Agent:</b>	BofAS
<b>CUSIP:</b>	09711D6F4
<b>Basket Return:</b>	$\frac{(\text{Ending Value} - \text{Starting Value})}{\text{Starting Value}}$
<b>Basket Component Return:</b>	For each Basket Component on the Observation Date:





	$\frac{(Basket\ Component\ Observation\ Value - Basket\ Component\ Starting\ Value)}{Basket\ Component\ Starting\ Value}$ <p>For each Basket Component on the Valuation Date:</p> $\frac{(Basket\ Component\ Ending\ Value - Basket\ Component\ Starting\ Value)}{Basket\ Component\ Starting\ Value}$
<p><b>Weighted Basket Component Return:</b></p>	<p>For each Basket Component, its weighting multiplied by its Basket Component Return.</p>
<p><b>Events of Default and Acceleration:</b></p>	<p>If an Event of Default, as defined in the senior indenture relating to the Notes and in the section entitled "Description of Debt Securities of BofA Finance LLC—Events of Default and Rights of Acceleration; Covenant Breaches" on page 54 of the accompanying prospectus, with respect to the Notes occurs and is continuing, the amount payable to a holder of the Notes upon any acceleration permitted under the senior indenture will be equal to the amount described under the caption "Redemption Amount" above, calculated as though the date of acceleration were the Maturity Date of the Notes and as though the Valuation Date were the third trading day prior to the date of acceleration. In case of a default in the payment of the Notes, whether at their maturity or upon acceleration, the Notes will not bear a default interest rate.</p>

\*Subject to change.







## Observation Date and Call Settlement Date

Observation Date*	Call Settlement Date	Call Amount (per \$1,000 in principal amount)**
June 17, 2025	June 23, 2025	Between [\$1,150.00 and \$1,160.00]

\* The Observation Date is subject to postponement as set forth in "Description of the Notes—Certain Terms of the Notes—Events Relating to Observation Dates" beginning on page PS-21 of the accompanying product supplement.

\*\*The actual Call Amount will be determined on the pricing date.

Any payments on the Notes depend on the credit risk of BofA Finance, as Issuer, and BAC, as Guarantor, and on the performance of the Basket. The economic terms of the Notes are based on BAC's internal funding rate, which is the rate it would pay to borrow funds through the issuance of market-linked notes, and the economic terms of certain related hedging arrangements BAC's affiliates enter into. BAC's internal funding rate is typically lower than the rate it would pay when it issues conventional fixed or floating rate debt securities. This difference in funding rate, as well as the underwriting discount, if any, and the hedging related charges described below (see "Risk Factors" beginning on page PS-8), will reduce the economic terms of the Notes to you and the initial estimated value of the Notes. Due to these factors, the public offering price you pay to purchase the Notes will be greater than the initial estimated value of the Notes as of the pricing date.

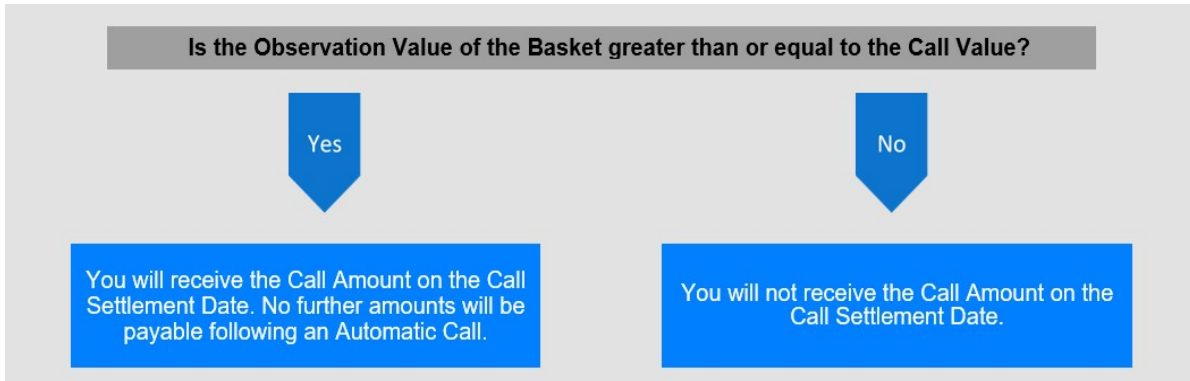
The initial estimated value range of the Notes is set forth on the cover page of this pricing supplement. The final pricing supplement will set forth the initial estimated value of the Notes as of the pricing date. For more information about the initial estimated value and the structuring of the Notes, see "Risk Factors" beginning on page PS-8 and "Structuring the Notes" on page PS-17.



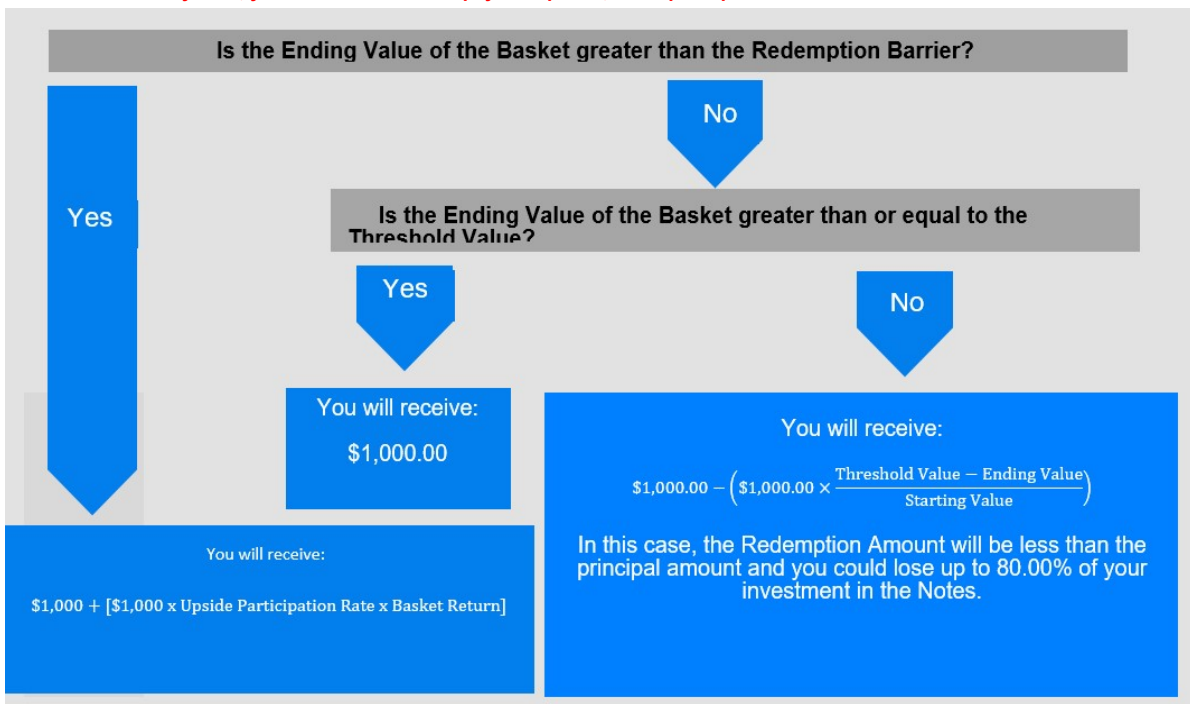


## Automatic Call and Redemption Amount Determination

On the Observation Date, your Notes may be automatically called, determined as follows:



Assuming the Notes have not been automatically called, on the Maturity Date, you will receive a cash payment per \$1,000 in principal amount of Notes determined as follows:



Any payment described above is subject to the credit risk of BofA Finance, as Issuer, and BAC, as Guarantor.





## Hypothetical Payout Profile and Examples of Payments at Maturity

### Buffered Auto-Callable Enhanced Return Notes Table

The following table is for purposes of illustration only. It assumes the Notes have not been called prior to maturity and is based on **hypothetical** values and shows **hypothetical** returns on the Notes. The table illustrates the calculation of the Redemption Amount and the return on the Notes based on the Starting Value of the Basket of 100, the Threshold Value of the Basket of 80, the Upside Participation Rate of 150% and a range of hypothetical Ending Values of the Basket. **The actual amount you receive and the resulting return will depend on the actual Ending Value of the Basket, whether the Notes are automatically called prior to maturity and whether you hold the Notes to maturity.** The following examples do not take into account any tax consequences from investing in the Notes.

The Basket is designed to allow investors to participate in the percentage changes in the prices of the Basket Components, as reflected in the value of the Basket, from the pricing date to the Valuation Date. The Basket Components are described in the section "The Basket Components" below. The Basket Component Ending Value of each Basket Component will not include any income generated by dividends paid with respect to shares of that Basket Component, which you would otherwise be entitled to receive if you invested in those securities directly. All payments on the Notes are subject to Issuer and Guarantor credit risk.

Ending Value	Basket Return	Redemption Amount per Note	Return on the Notes
160.00	60.00%	\$1,900.00	90.00%
150.00	50.00%	\$1,750.00	75.00%
140.00	40.00%	\$1,600.00	60.00%
130.00	30.00%	\$1,450.00	45.00%
120.00	20.00%	\$1,300.00	30.00%
110.00	10.00%	\$1,150.00	15.00%
105.00	5.00%	\$1,075.00	7.50%
102.00	2.00%	\$1,030.00	3.00%
100.00 <sup>(1)</sup>	0.00%	\$1,000.00	0.00%
95.00	-5.00%	\$1,000.00	0.00%
80.00 <sup>(2)</sup>	-20.00%	\$1,000.00	0.00%
79.99	-20.01%	\$999.90	-0.01%
50.00	-50.00%	\$700.00	-30.00%
25.00	-75.00%	\$450.00	-55.00%
0.00	-100.00%	\$200.00	-80.00%

(1) The Starting Value will be set to 100 on the pricing date.

(2) This is the Threshold Value.





## Risk Factors

Your investment in the Notes entails significant risks, many of which differ from those of a conventional debt security. Your decision to purchase the Notes should be made only after carefully considering the risks of an investment in the Notes, including those discussed below, with your advisors in light of your particular circumstances. The Notes are not an appropriate investment for you if you are not knowledgeable about significant elements of the Notes or financial matters in general. You should carefully review the more detailed explanation of risks relating to the Notes in the "Risk Factors" sections beginning on page PS-5 of the accompanying product supplement, page S-6 of the accompanying prospectus supplement and page 7 of the accompanying prospectus, each as identified on page PS-32 below.

### Structure-related Risks

- **Your investment may result in a loss; there is no guaranteed return of principal.** There is no fixed principal repayment amount on the Notes at maturity. If the Ending Value of the Basket is less than the Threshold Value, at maturity, your investment will be subject to 1:1 downside exposure to decreases in the value of the Basket beyond a 20% decline and you will lose 1% of the principal amount for each 1% that the Ending Value is less than the Threshold Value. In that case, you will lose some or a significant portion of your investment in the Notes.
- **The Notes do not bear interest.** Unlike a conventional debt security, no interest payments will be paid over the term of the Notes, regardless of the extent to which the Observation Value or Ending Value of the Basket exceeds the Starting Value, Call Value, Redemption Barrier or Threshold Value.
- **The Call Amount or Redemption Amount, as applicable, will not reflect the value of the Basket other than on the Observation Date and the Valuation Date.** The value of the Basket during the term of the Notes other than on the Observation Date and the Valuation Date, as applicable, will not affect payments on the Notes. Notwithstanding the foregoing, investors should generally be aware of the performance of the Basket while holding the Notes, as the performance of the Basket may influence the market value of the Notes. The calculation agent will determine whether the Notes will be automatically called, and will calculate the Call Amount or the Redemption Amount, as applicable, by comparing only the Starting Value, Call Value, Redemption Barrier or Threshold Value, as applicable, to the Observation Value or the Ending Value. No other values of the Basket will be taken into account. As a result, if the Notes are not automatically called prior to maturity, and the Ending Value is less than the Threshold Value, you will receive less than the principal amount at maturity even if the value of the Basket was always above its Threshold Value prior to the Valuation Date.
- **The Notes are subject to a potential Automatic Call, which would limit your ability to receive further payment on the Notes.** The Notes are subject to a potential Automatic Call. The Notes will be automatically called if, on the Observation Date, the Observation Value of the Basket is greater than or equal to the Call Value. If the Notes are automatically called prior to the Maturity Date, you will be entitled to receive the Call Amount with respect to the Observation Date. In this case, you will lose the opportunity to receive payment of any potential enhanced return that might otherwise be payable at maturity. If the Notes are called prior to the Maturity Date, you may be unable to invest in other securities with a similar level of risk that could provide a return that is similar to the Notes.
- **Changes in the price of one of the Basket Components may be offset by changes in the prices of the other Basket Components.** The Notes are linked to a Basket. Changes in the price of one or more of the Basket Components may not correlate with changes in the prices of one or more of the other Basket Components. The prices of one or more Basket Components may increase, while the prices of one or more of the other Basket Components may decrease or not increase as much. Therefore, in calculating the value of the Basket, increases in the price of one Basket Component may be moderated or wholly offset by decreases or lesser increases in the price of one or more of the other Basket Components.
- **Your return on the Notes may be less than the yield on a conventional debt security of comparable maturity.** Any return that you receive on the Notes may be less than the return you would earn if you purchased a conventional debt security with the same Maturity Date. As a result, your investment in the Notes may not reflect the full opportunity cost to you when you consider factors, such as inflation, that affect the time value of money.
- **Any payment on the Notes is subject to our credit risk and the credit risk of the Guarantor, and any actual or perceived changes in our or the Guarantor's creditworthiness are expected to affect the value of the Notes.** The Notes are our senior unsecured debt securities. Any payment on the Notes will be fully and unconditionally guaranteed by the Guarantor. The Notes are not guaranteed by any entity other than the Guarantor. As a result, your receipt of any payments on the Notes will be dependent upon our ability and the ability of the Guarantor to repay our respective obligations under the Notes on the applicable payment date, regardless of the performance of the Basket. No assurance can be given as to what our financial condition or the financial condition of the Guarantor will be at any time after the pricing date of the Notes. If we and the Guarantor become unable to meet our respective financial obligations as they become due, you may not receive the amount(s) payable under the terms of the Notes.

In addition, our credit ratings and the credit ratings of the Guarantor are assessments by ratings agencies of our respective abilities to pay our obligations. Consequently, our or the Guarantor's perceived creditworthiness and actual or anticipated decreases in our or the Guarantor's credit ratings or increases in the spread between the yield on our respective securities and the yield on U.S. Treasury securities (the "credit spread") prior to the Maturity Date of your Notes may adversely affect the market value of the Notes. However, because your return on the Notes







depends upon factors in addition to our ability and the ability of the Guarantor to pay our respective obligations, such as the value of the Basket, an improvement in our or the Guarantor's credit ratings will not reduce the other investment risks related to the Notes.

- **We are a finance subsidiary and, as such, have no independent assets, operations, or revenues.** We are a finance subsidiary of the Guarantor, have no operations other than those related to the issuance, administration and repayment of our debt securities that are guaranteed by the Guarantor, and are dependent upon the Guarantor and/or its other subsidiaries to meet our obligations under the Notes in the ordinary course. Therefore, our ability to make payments on the Notes may be limited.

#### **Valuation- and Market-related Risks**

- **The public offering price you pay for the Notes will exceed their initial estimated value.** The range of initial estimated values of the Notes that is provided on the cover page of this preliminary pricing supplement, and the initial estimated value as of the pricing date that will be provided in the final pricing supplement, are each estimates only, determined as of a particular point in time by reference to our and our affiliates' pricing models. These pricing models consider certain assumptions and variables, including our credit spreads and those of the Guarantor, the Guarantor's internal funding rate, mid-market terms on hedging transactions, expectations on interest rates, dividends and volatility, price-sensitivity analysis, and the expected term of the Notes. These pricing models rely in part on certain forecasts about future events, which may prove to be incorrect. If you attempt to sell the Notes prior to maturity, their market value may be lower than the price you paid for them and lower than their initial estimated value. This is due to, among other things, changes in the value of the Basket, changes in the Guarantor's internal funding rate, and the inclusion in the public offering price of the underwriting discount, if any, and the hedging related charges, all as further described in "Structuring the Notes" below. These factors, together with various credit, market and economic factors over the term of the Notes, are expected to reduce the price at which you may be able to sell the Notes in any secondary market and will affect the value of the Notes in complex and unpredictable ways.
- **The initial estimated value does not represent a minimum or maximum price at which we, BAC, BofAS or any of our other affiliates would be willing to purchase your Notes in any secondary market (if any exists) at any time.** The value of your Notes at any time after issuance will vary based on many factors that cannot be predicted with accuracy, including the performance of the Basket, our and BAC's creditworthiness and changes in market conditions.
- **We cannot assure you that a trading market for your Notes will ever develop or be maintained.** We will not list the Notes on any securities exchange. We cannot predict how the Notes will trade in any secondary market or whether that market will be liquid or illiquid.

#### **Conflict-related Risks**

- **Trading and hedging activities by us, the Guarantor and any of our other affiliates, including BofAS, may create conflicts of interest with you and may affect your return on the Notes and their market value.** We, the Guarantor or one or more of our other affiliates, including BofAS, may buy or sell shares of the Underlying Stocks, or futures or options contracts or exchange traded instruments on the Underlying Stocks, or other instruments whose value is derived from the Underlying Stocks or those securities. We, the Guarantor or one or more of our other affiliates, including BofAS, may execute such purchases or sales for our own or their own accounts, for business reasons, or in connection with hedging our obligations under the Notes. These transactions may present a conflict of interest between your interest in the Notes and the interests we, the Guarantor and our other affiliates, including BofAS, may have in our or their proprietary accounts, in facilitating transactions, including block trades, for our or their other customers, and in accounts under our or their management. These transactions may affect the prices of the Underlying Stocks (and thus the value of the Basket) in a manner that could be adverse to your investment in the Notes. On or before the pricing date, any purchases or sales by us, the Guarantor or our other affiliates, including BofAS or others on our or their behalf (including those for the purpose of hedging some or all of our anticipated exposure in connection with the Notes), may affect the prices of the Underlying Stocks. Consequently, the prices of the Underlying Stocks and, therefore, the value of the Basket, may change subsequent to the pricing date, which may adversely affect the market value of the Notes.

We, the Guarantor or one or more of our other affiliates, including BofAS, also expect to engage in hedging activities that could affect the prices of the Underlying Stocks on the pricing date. In addition, these hedging activities, including the unwinding of a hedge, may decrease the market value of your Notes prior to maturity, and may affect the amounts to be paid on the Notes. We, the Guarantor or one or more of our other affiliates, including BofAS, may purchase or otherwise acquire a long or short position in the Notes and may hold or resell the Notes. For example, BofAS may enter into these transactions in connection with any market making activities in which it engages. We cannot assure you that these activities will not adversely affect the prices of the Underlying Stocks, the market value of your Notes prior to maturity or the amounts payable on the Notes.

- **There may be potential conflicts of interest involving the calculation agent, which is an affiliate of ours.** We have the right to appoint and remove the calculation agent. One of our affiliates will be the calculation agent for the Notes and, as such, will make a variety of determinations relating to the Notes, including the amounts that will be paid on the Notes. Under some circumstances, these duties could result in a conflict of interest between its status as our affiliate and its responsibilities as calculation agent.

#### **Underlying Stock-related Risks**





- **The terms of the Notes will not be adjusted for all corporate events that could affect an issuer of an Underlying Stock.** The Price Multiplier of an Underlying Stock, the determination of the payments on the Notes, and other terms of the Notes may be adjusted for the specified corporate events affecting the Underlying Stock, as described in the section entitled "Description of the Notes—Anti-Dilution Adjustments" beginning on page PS-23 of the accompanying product supplement. However, these adjustments do not cover all corporate events that could affect the market price of an Underlying Stock, such as offerings of common shares for cash or in connection with certain acquisition transactions. The occurrence of any event that does not require the calculation agent to adjust the applicable Price Multiplier or the amounts that may be paid on the Notes at maturity may adversely affect the price of an Underlying Stock, and, as a result, the market value of the Notes.

#### **Tax-related Risks**

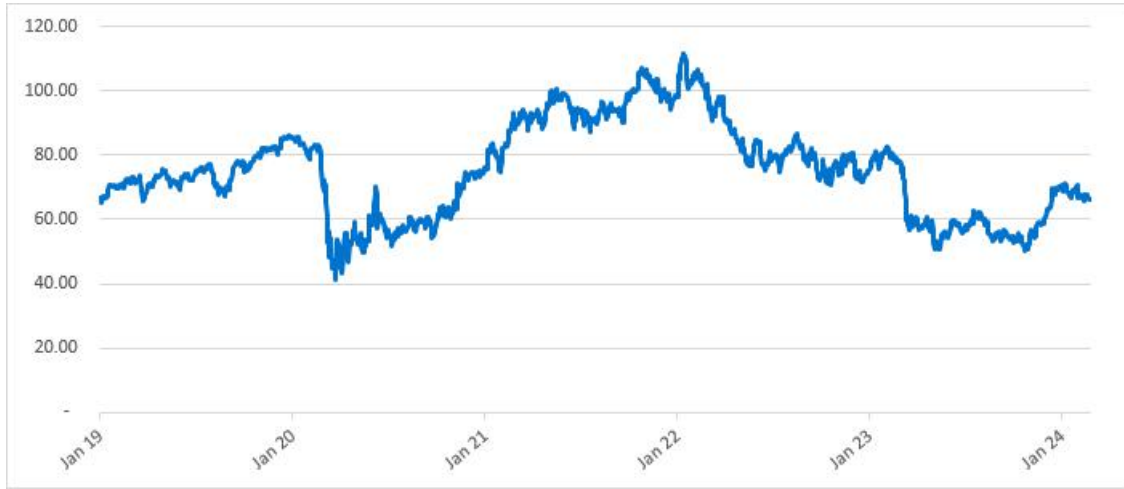
- **The U.S. federal income tax consequences of an investment in the Notes are uncertain, and may be adverse to a holder of the Notes.** No statutory, judicial, or administrative authority directly addresses the characterization of the Notes or securities similar to the Notes for U.S. federal income tax purposes. As a result, significant aspects of the U.S. federal income tax consequences of an investment in the Notes are not certain. Under the terms of the Notes, you will have agreed with us to treat the Notes as single financial contracts, as described below under "U.S. Federal Income Tax Summary—General." If the Internal Revenue Service (the "IRS") were successful in asserting an alternative characterization for the Notes, the timing and character of gain or loss with respect to the Notes may differ. No ruling will be requested from the IRS with respect to the Notes and no assurance can be given that the IRS will agree with the statements made in the section entitled "U.S. Federal Income Tax Summary." **You are urged to consult with your own tax advisor regarding all aspects of the U.S. federal income tax consequences of investing in the Notes.**





## Hypothetical Historical Performance of the Basket

While actual historical information on the Basket will not exist before the pricing date, the following graph sets forth the hypothetical historical daily performance of the Basket from January 2, 2019 through June 3, 2024. The graph is based upon actual daily historical prices of the Basket Components based on the Closing Market Prices of the Basket Components as of January 2, 2019, and a Basket value of 100.00 as of that date. This hypothetical historical data on the Basket is not necessarily indicative of the future performance of the Basket or what the value of the Notes may be. Any hypothetical historical upward or downward trend in the value of the Basket during any period set forth below is not an indication that the value of the Basket is more or less likely to increase or decrease at any time over the term of the Notes.





## The Underlying Stocks

We have derived the following information on each Underlying Stock and each company issuing an Underlying Stock (each, an "Underlying Company" and, together, the "Underlying Companies") from publicly available documents. Because each Underlying Stock is registered under the Securities Exchange Act of 1934, the Underlying Companies are required to file periodically certain financial and other information specified by the SEC. Information provided to or filed with the SEC by the Underlying Companies can be located through the SEC's web site at [sec.gov](http://sec.gov) by reference to the applicable CIK number set forth below.

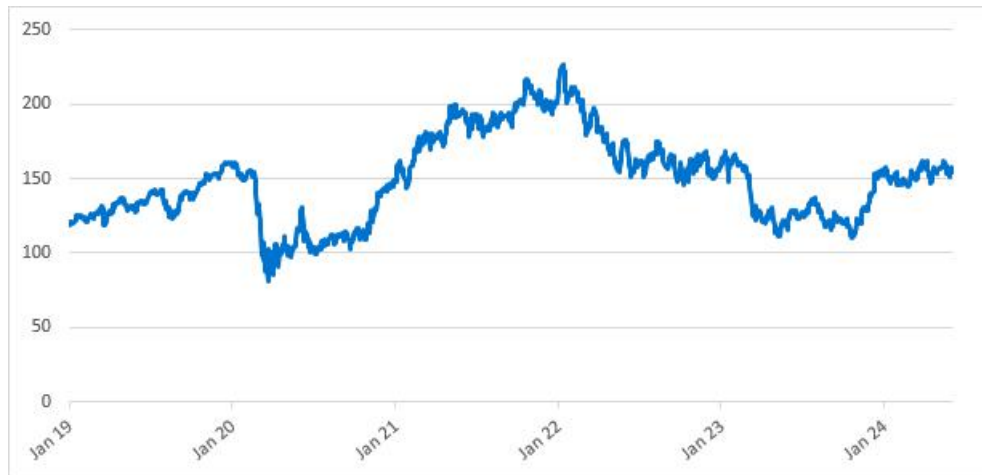
This document relates only to the offering of the Notes and does not relate to any offering of Underlying Stock or any other securities of the Underlying Companies. None of us, the Guarantor, BofAS or any of our other affiliates has made any due diligence inquiry with respect to the Underlying Companies in connection with the offering of the Notes. None of us, the Guarantor, BofAS or any of our other affiliates has independently verified the accuracy or completeness of the publicly available documents or any other publicly available information regarding the Underlying Companies and hence makes no representation regarding the same. Furthermore, there can be no assurance that all events occurring prior to the date of this document, including events that would affect the accuracy or completeness of these publicly available documents that could affect the trading price of the Underlying Stocks, have been or will be publicly disclosed. Subsequent disclosure of any events or the disclosure of or failure to disclose material future events concerning an Underlying Company could affect the price of the applicable Underlying Stock and therefore could affect your return on the Notes. The selection of the Underlying Stocks is not a recommendation to buy or sell the Underlying Stocks.

### Common Stock of The PNC Financial Services Group, Inc.

PNC Financial Services Group, Inc. is a diversified financial services organization. The company provides regional banking, wholesale banking, and asset management services nationally and in the company's primary regional markets. This Underlying Stock trades on the NYSE under the symbol "PNC." The company's CIK number is 0000713676.

### Historical Performance of PNC

The following graph sets forth the daily historical performance of PNC in the period from January 2, 2019 through June 3, 2024. We obtained this historical data from Bloomberg L.P. We have not independently verified the accuracy or completeness of the information obtained from Bloomberg L.P. The Closing Market Prices reflected in the graph below may have been adjusted to reflect certain corporate actions, such as stock splits and reverse stock splits. On June 3, 2024, the Closing Market Price of PNC was \$153.87.



This historical data on PNC is not necessarily indicative of the future performance of PNC or what the value of the Notes may be. Any historical upward or downward trend in the Closing Market Price of PNC during any period set forth above is not an indication that the Closing Market Price of PNC is more or less likely to increase or decrease at any time over the term of the Notes.

Before investing in the Notes, you should consult publicly available sources for the Closing Market Prices and trading pattern of PNC.





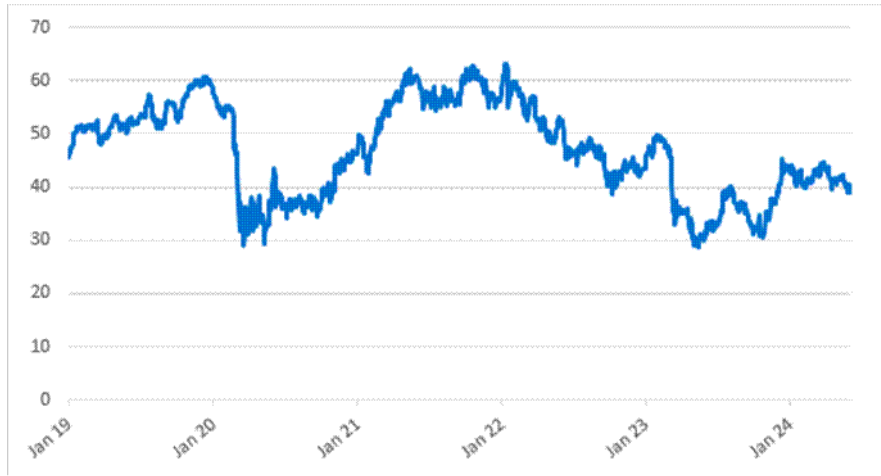


### Common Stock of U.S. Bancorp

U.S. Bancorp is a diversified financial services company that provides lending and depository services, cash management, foreign exchange and trust and investment management services. The company also provides credit card services, mortgage banking, insurance, brokerage, and leasing. U.S Bancorp operates in the Midwest and Western United States. This Underlying Stock trades on the NYSE under the symbol "USB." The company's CIK number is 0000036104.

### Historical Performance of USB

The following graph sets forth the daily historical performance of USB in the period from January 2, 2019 through June 3, 2024. We obtained this historical data from Bloomberg L.P. We have not independently verified the accuracy or completeness of the information obtained from Bloomberg L.P. The Closing Market Prices reflected in the graph below may have been adjusted to reflect certain corporate actions, such as stock splits and reverse stock splits. On June 3, 2024, the Closing Market Price of USB was \$31.69.



This historical data on USB is not necessarily indicative of the future performance of USB or what the value of the Notes may be. Any historical upward or downward trend in the Closing Market Price of USB during any period set forth above is not an indication that the Closing Market Price of USB is more or less likely to increase or decrease at any time over the term of the Notes.

Before investing in the Notes, you should consult publicly available sources for the Closing Market Prices and trading pattern of USB.





### Common Stock of Truist Financial Corporation

Truist Financial Corporation provides financial services. The company offers a wide range of services including retail, small business and commercial banking, asset management, capital markets, commercial real estate, corporate and institutional banking, insurance, mortgage, payments, and specialized lending and wealth management solutions. This Underlying Stock trades on the NYSE under the symbol "TFC." The company's CIK number is 0000092230.

### Historical Performance of TFC

The following graph sets forth the daily historical performance of TFC in the period from January 2, 2019 through June 3, 2024. We obtained this historical data from Bloomberg L.P. We have not independently verified the accuracy or completeness of the information obtained from Bloomberg L.P. The Closing Market Prices reflected in the graph below may have been adjusted to reflect certain corporate actions, such as stock splits and reverse stock splits. On June 3, 2024, the Closing Market Price of TFC was \$37.11.



This historical data on TFC is not necessarily indicative of the future performance of TFC or what the value of the Notes may be. Any historical upward or downward trend in the Closing Market Price of TFC during any period set forth above is not an indication that the Closing Market Price of TFC is more or less likely to increase or decrease at any time over the term of the Notes.

Before investing in the Notes, you should consult publicly available sources for the Closing Market Prices and trading pattern of TFC.





## Supplement to the Plan of Distribution; Role of BofAS and Conflicts of Interest

BofAS, a broker-dealer affiliate of ours, is a member of the Financial Industry Regulatory Authority, Inc. ("FINRA") and will participate as selling agent in the distribution of the Notes. Accordingly, the offering of the Notes will conform to the requirements of FINRA Rule 5121. BofAS may not make sales in this offering to any of its discretionary accounts without the prior written approval of the account holder.

We expect to deliver the Notes against payment therefor in New York, New York on a date that is greater than one business day following the pricing date. Under Rule 15c6-1 of the Securities Exchange Act of 1934, trades in the secondary market generally are required to settle in one business day, unless the parties to any such trade expressly agree otherwise. Accordingly, if the initial settlement of the Notes occurs more than one business day from the pricing date, purchasers who wish to trade the Notes more than one business day prior to the original issue date will be required to specify alternative settlement arrangements to prevent a failed settlement.

Under our distribution agreement with BofAS, BofAS will purchase the Notes from us as principal at the public offering price indicated on the cover of this pricing supplement, less the indicated underwriting discount, if any. BofAS will sell the Notes to other broker-dealers that will participate in the offering and that are not affiliated with us, at an agreed discount to the principal amount. Each of those broker-dealers may sell the Notes to one or more additional broker-dealers. BofAS has informed us that these discounts may vary from dealer to dealer and that not all dealers will purchase or repurchase the Notes at the same discount. Certain dealers who purchase the Notes for sale to certain fee-based advisory accounts may forgo some or all of their selling concessions, fees or commissions. The public offering price for investors purchasing the Notes in these fee-based advisory accounts may be as low as \$975.00 per \$1,000 in principal amount of the Notes.

BofAS and any of our other broker-dealer affiliates may use this pricing supplement and the accompanying product supplement, prospectus supplement and prospectus for offers and sales in secondary market transactions and market-making transactions in the Notes. However, they are not obligated to engage in such secondary market transactions and/or market-making transactions. These broker-dealer affiliates may act as principal or agent in these transactions, and any such sales will be made at prices related to prevailing market conditions at the time of the sale.

At BofAS's discretion, for a short, undetermined initial period after the issuance of the Notes, BofAS may offer to buy the Notes in the secondary market at a price that may exceed the initial estimated value of the Notes. Any price offered by BofAS for the Notes will be based on then-prevailing market conditions and other considerations, including the performance of the Basket and the remaining term of the Notes. However, none of us, the Guarantor, BofAS or any of our other affiliates is obligated to purchase your Notes at any price or at any time, and we cannot assure you that any party will purchase your Notes at a price that equals or exceeds the initial estimated value of the Notes.

Any price that BofAS may pay to repurchase the Notes will depend upon then prevailing market conditions, the creditworthiness of us and the Guarantor, and transaction costs. At certain times, this price may be higher than or lower than the initial estimated value of the Notes.

### European Economic Area and United Kingdom

None of this pricing supplement, the accompanying product supplement, the accompanying prospectus or the accompanying prospectus supplement is a prospectus for the purposes of the Prospectus Regulation (as defined below). This pricing supplement, the accompanying product supplement, the accompanying prospectus and the accompanying prospectus supplement have been prepared on the basis that any offer of Notes in any Member State of the European Economic Area (the "EEA") or in the United Kingdom (each, a "Relevant State") will only be made to a legal entity which is a qualified investor under the Prospectus Regulation ("Qualified Investors"). Accordingly any person making or intending to make an offer in that Relevant State of Notes which are the subject of the offering contemplated in this pricing supplement, the accompanying product supplement, the accompanying prospectus and the accompanying prospectus supplement may only do so with respect to Qualified Investors. Neither BofA Finance nor BAC has authorized, nor does it authorize, the making of any offer of Notes other than to Qualified Investors. The expression "Prospectus Regulation" means Regulation (EU) 2017/1129.

**PROHIBITION OF SALES TO EEA AND UNITED KINGDOM RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA or in the United Kingdom. For these purposes: (a) a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended ("MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the Insurance Distribution Directive) where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation; and (b) the expression "offer" includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes. Consequently no key information document required by Regulation (EU) No 1286/2014, as amended (the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the United Kingdom has been prepared and therefore offering or





selling the Notes or otherwise making them available to any retail investor in the EEA or in the United Kingdom may be unlawful under the PRIIPs Regulation.

## United Kingdom

The communication of this pricing supplement, the accompanying product supplement, the accompanying prospectus supplement, the accompanying prospectus and any other document or materials relating to the issue of the Notes offered hereby is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the United Kingdom's Financial Services and Markets Act 2000, as amended (the "FSMA"). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom who have professional experience in matters relating to investments and who fall within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order")), or who fall within Article 49(2)(a) to (d) of the Financial Promotion Order, or who are any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order (all such persons together being referred to as "relevant persons"). In the United Kingdom, the Notes offered hereby are only available to, and any investment or investment activity to which this pricing supplement, the accompanying product supplement, the accompanying prospectus supplement and the accompanying prospectus relates will be engaged in only with, relevant persons. Any person in the United Kingdom that is not a relevant person should not act or rely on this pricing supplement, the accompanying product supplement, the accompanying prospectus supplement or the accompanying prospectus or any of their contents.

Any invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) in connection with the issue or sale of the Notes may only be communicated or caused to be communicated in circumstances in which Section 21(1) of the FSMA does not apply to BofA Finance, as Issuer, or BAC, as Guarantor.

All applicable provisions of the FSMA must be complied with in respect to anything done by any person in relation to the Notes in, from or otherwise involving the United Kingdom.







## Structuring the Notes

The Notes are our debt securities, the return on which is linked to the performance of the Basket. The related guarantee is BAC's obligation. As is the case for all of our and BAC's respective debt securities, including our market-linked notes, the economic terms of the Notes reflect our and BAC's actual or perceived creditworthiness at the time of pricing. In addition, because market-linked notes result in increased operational, funding and liability management costs to us and BAC, BAC typically borrows the funds under these types of notes at a rate, which we refer to in this pricing supplement as BAC's internal funding rate, that is more favorable to BAC than the rate that it might pay for a conventional fixed or floating rate debt security. This generally relatively lower internal funding rate, which is reflected in the economic terms of the Notes, along with the fees and charges associated with market-linked notes, typically results in the initial estimated value of the Notes on the pricing date being less than their public offering price.

In order to meet our payment obligations on the Notes, at the time we issue the Notes, we may choose to enter into certain hedging arrangements (which may include call options, put options or other derivatives) with BofAS or one of our other affiliates. The terms of these hedging arrangements are determined based upon terms provided by BofAS and its affiliates, and take into account a number of factors, including our and BAC's creditworthiness, interest rate movements, the volatility of the Basket, the tenor of the Notes and the hedging arrangements. The economic terms of the Notes and their initial estimated value depend in part on the terms of these hedging arrangements.

BofAS has advised us that the hedging arrangements will include hedging related charges, reflecting the costs associated with, and our affiliates' profit earned from, these hedging arrangements. Since hedging entails risk and may be influenced by unpredictable market forces, actual profits or losses from these hedging transactions may be more or less than any expected amounts.

For further information, see "Risk Factors" beginning on page PS-8 above and "Supplemental Use of Proceeds" on page PS-19 of the accompanying product supplement.





## U.S. Federal Income Tax Summary

The following summary of the material U.S. federal income and estate tax considerations of the acquisition, ownership, and disposition of the Notes supplements, and to the extent inconsistent supersedes, the discussion under "U.S. Federal Income Tax Considerations" in the accompanying prospectus and is not exhaustive of all possible tax considerations. This summary is based upon the Internal Revenue Code of 1986, as amended (the "Code"), regulations promulgated under the Code by the U.S. Treasury Department ("Treasury") (including proposed and temporary regulations), rulings, current administrative interpretations and official pronouncements of the IRS, and judicial decisions, all as currently in effect and all of which are subject to differing interpretations or to change, possibly with retroactive effect. No assurance can be given that the IRS would not assert, or that a court would not sustain, a position contrary to any of the tax consequences described below. This summary does not include any description of the tax laws of any state or local governments, or of any foreign government, that may be applicable to a particular holder.

Although the Notes are issued by us, they will be treated as if they were issued by BAC for U.S. federal income tax purposes. Accordingly throughout this tax discussion, references to "we," "our" or "us" are generally to BAC unless the context requires otherwise.

This summary is directed solely to U.S. Holders and Non-U.S. Holders that, except as otherwise specifically noted, will purchase the Notes upon original issuance and will hold the Notes as capital assets within the meaning of Section 1221 of the Code, which generally means property held for investment, and that are not excluded from the discussion under "U.S. Federal Income Tax Considerations" in the accompanying prospectus.

*You should consult your own tax advisor concerning the U.S. federal income tax consequences to you of acquiring, owning, and disposing of the Notes, as well as any tax consequences arising under the laws of any state, local, foreign, or other tax jurisdiction and the possible effects of changes in U.S. federal or other tax laws.*

### General

Although there is no statutory, judicial, or administrative authority directly addressing the characterization of the Notes, in the opinion of our counsel, Sidley Austin LLP, and based on certain factual representations received from us, the Notes should be treated as single financial contracts with respect to the Underlying Stocks and under the terms of the Notes, we and every investor in the Notes agree, in the absence of an administrative determination or judicial ruling to the contrary, to treat the Notes in accordance with such characterization. This discussion assumes that the Notes constitute single financial contracts with respect to the Underlying Stocks for U.S. federal income tax purposes. If the Notes did not constitute single financial contracts, the tax consequences described below would be materially different.

*This characterization of the Notes is not binding on the IRS or the courts. No statutory, judicial, or administrative authority directly addresses the characterization of the Notes or any similar instruments for U.S. federal income tax purposes, and no ruling is being requested from the IRS with respect to their proper characterization and treatment. Due to the absence of authorities on point, significant aspects of the U.S. federal income tax consequences of an investment in the Notes are not certain, and no assurance can be given that the IRS or any court will agree with the characterization and tax treatment described in this pricing supplement. Accordingly, you are urged to consult your tax advisor regarding all aspects of the U.S. federal income tax consequences of an investment in the Notes, including possible alternative characterizations.*

Unless otherwise stated, the following discussion is based on the characterization described above. The discussion in this section assumes that there is a significant possibility of a significant loss of principal on an investment in the Notes.

We will not attempt to ascertain whether the issuer of an Underlying Stock would be treated as a "passive foreign investment company" ("PFIC"), within the meaning of Section 1297 of the Code, or a United States real property holding corporation, within the meaning of Section 897(c) of the Code. If the issuer of an Underlying Stock were so treated, certain adverse U.S. federal income tax consequences could possibly apply to a holder of the Notes. You should refer to information filed with the SEC by the issuers of the Underlying Stocks and consult your tax advisor regarding the possible consequences to you, if any, if the issuer of any Underlying Stock is or becomes a PFIC or is or becomes a United States real property holding corporation.





## U.S. Holders

Upon receipt of a cash payment at maturity or upon a sale, exchange, or redemption of the Notes prior to maturity, a U.S. Holder generally will recognize capital gain or loss equal to the difference between the amount realized and the U.S. Holder's tax basis in the Notes. A U.S. Holder's tax basis in the Notes will equal the amount paid by that holder to acquire them. This capital gain or loss generally will be long-term capital gain or loss if the U.S. Holder held the Notes for more than one year. The deductibility of capital losses is subject to limitations.

*Alternative Tax Treatments.* Due to the absence of authorities that directly address the proper tax treatment of the Notes, prospective investors are urged to consult their tax advisors regarding all possible alternative tax treatments of an investment in the Notes. In particular, the IRS could seek to subject the Notes to the Treasury regulations governing contingent payment debt instruments. If the IRS were successful in that regard, the timing and character of income on the Notes would be affected significantly. Among other things, a U.S. Holder would be required to accrue original issue discount every year at a "comparable yield" determined at the time of issuance. In addition, any gain realized by a U.S. Holder at maturity or upon a sale, exchange, or redemption of the Notes generally would be treated as ordinary income, and any loss realized at maturity or upon a sale, exchange, or redemption of the Notes generally would be treated as ordinary loss to the extent of the U.S. Holder's prior accruals of original issue discount, and as capital loss thereafter.

The IRS released Notice 2008-2 (the "Notice"), which sought comments from the public on the taxation of financial instruments currently taxed as "prepaid forward contracts." This Notice addresses instruments such as the Notes. According to the Notice, the IRS and Treasury are considering whether a holder of an instrument such as the Notes should be required to accrue ordinary income on a current basis, regardless of whether any payments are made prior to maturity. It is not possible to determine what guidance the IRS and Treasury will ultimately issue, if any. Any such future guidance may affect the amount, timing and character of income, gain, or loss in respect of the Notes, possibly with retroactive effect.

The IRS and Treasury are also considering additional issues, including whether additional gain or loss from such instruments should be treated as ordinary or capital, whether foreign holders of such instruments should be subject to withholding tax on any deemed income accruals, whether Section 1260 of the Code, concerning certain "constructive ownership transactions," generally applies or should generally apply to such instruments, and whether any of these determinations depend on the nature of the underlying asset.

In addition, proposed Treasury regulations require the accrual of income on a current basis for contingent payments made under certain notional principal contracts. The preamble to the regulations states that the "wait and see" method of accounting does not properly reflect the economic accrual of income on those contracts, and requires current accrual of income for some contracts already in existence. While the proposed regulations do not apply to prepaid forward contracts, the preamble to the proposed regulations expresses the view that similar timing issues exist in the case of prepaid forward contracts. If the IRS or Treasury publishes future guidance requiring current economic accrual for contingent payments on prepaid forward contracts, it is possible that you could be required to accrue income over the term of the Notes.

Because of the absence of authority regarding the appropriate tax characterization of the Notes, it is also possible that the IRS could seek to characterize the Notes in a manner that results in tax consequences that are different from those described above. For example, the IRS could possibly assert that any gain or loss that a holder may recognize at maturity or upon the sale, exchange, or redemption of the Notes should be treated as ordinary gain or loss.

## Non-U.S. Holders

Except as discussed below, a Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax for amounts paid in respect of the Notes provided that the Non-U.S. Holder complies with applicable certification requirements and that the payment is not effectively connected with the conduct by the Non-U.S. Holder of a U.S. trade or business. Notwithstanding the foregoing, gain from the sale, exchange, or redemption of the Notes or their settlement at maturity may be subject to U.S. federal income tax if that Non-U.S. Holder is a non-resident alien individual and is present in the U.S. for 183 days or more during the taxable year of the sale, exchange, redemption, or settlement and certain other conditions are satisfied.

If a Non-U.S. Holder of the Notes is engaged in the conduct of a trade or business within the U.S. and if gain realized on the settlement at maturity, or upon sale, exchange, or redemption of the Notes, is effectively connected with the conduct of such trade or business (and, if certain tax treaties apply, is attributable to a permanent establishment maintained by the Non-U.S. Holder in the U.S.), the Non-U.S. Holder, although exempt from U.S. federal withholding tax, generally will be subject to U.S. federal income tax on such gain on a net income basis in the same manner as if it were a U.S. Holder. Such Non-U.S. Holders should read the material under the heading "—U.S. Holders," for a description of the U.S. federal income tax consequences of acquiring, owning, and disposing of the Notes. In addition, if such Non-U.S. Holder is a foreign corporation, it may also be subject to a branch profits tax equal to 30% (or such lower rate provided by any applicable tax treaty) of a portion of its earnings and profits for the taxable year that are effectively connected with its conduct of a trade or business in the U.S., subject to certain adjustments.





A "dividend equivalent" payment is treated as a dividend from sources within the United States and such payments generally would be subject to a 30% U.S. withholding tax if paid to a Non-U.S. Holder. Under Treasury regulations, payments (including deemed payments) with respect to equity-linked instruments ("ELIs") that are "specified ELIs" may be treated as dividend equivalents if such specified ELIs reference an interest in an "underlying security," which is generally any interest in an entity taxable as a corporation for U.S. federal income tax purposes if a payment with respect to such interest could give rise to a U.S. source dividend. However, IRS guidance provides that withholding on dividend equivalent payments will not apply to specified ELIs that are not delta-one instruments and that are issued before January 1, 2027. Based on our determination that the Notes are not delta-one instruments, Non-U.S. Holders should not be subject to withholding on dividend equivalent payments, if any, under the Notes. However, it is possible that the Notes could be treated as deemed reissued for U.S. federal income tax purposes upon the occurrence of certain events affecting the Underlying Stocks or the Notes, and following such occurrence the Notes could be treated as subject to withholding on dividend equivalent payments. Non-U.S. Holders that enter, or have entered, into other transactions in respect of the Underlying Stocks or the Notes should consult their tax advisors as to the application of the dividend equivalent withholding tax in the context of the Notes and their other transactions. If any payments are treated as dividend equivalents subject to withholding, we (or the applicable paying agent) would be entitled to withhold taxes without being required to pay any additional amounts with respect to amounts so withheld.

As discussed above, alternative characterizations of the Notes for U.S. federal income tax purposes are possible. Should an alternative characterization, by reason of change or clarification of the law, by regulation or otherwise, cause payments as to the Notes to become subject to withholding tax, tax will be withheld at the applicable statutory rate. As discussed above, the IRS has indicated in the Notice that it is considering whether income in respect of instruments such as the Notes should be subject to withholding tax. Prospective Non-U.S. Holders should consult their own tax advisors regarding the tax consequences of such alternative characterizations.

*U.S. Federal Estate Tax.* Under current law, while the matter is not entirely clear, individual Non-U.S. Holders, and entities whose property is potentially includible in those individuals' gross estates for U.S. federal estate tax purposes (for example, a trust funded by such an individual and with respect to which the individual has retained certain interests or powers), should note that, absent an applicable treaty benefit, a Note is likely to be treated as U.S. situs property, subject to U.S. federal estate tax. These individuals and entities should consult their own tax advisors regarding the U.S. federal estate tax consequences of investing in a Note.

## **Backup Withholding and Information Reporting**

Please see the discussion under "U.S. Federal Income Tax Considerations — General — Backup Withholding and Information Reporting" in the accompanying prospectus for a description of the applicability of the backup withholding and information reporting rules to payments made on the Notes.







## Where You Can Find More Information

The terms and risks of the Notes are contained in this pricing supplement and in the following related product supplement, prospectus supplement and prospectus, which can be accessed at the following links:

- Product Supplement STOCK-1 dated December 30, 2022:  
<https://www.sec.gov/Archives/edgar/data/1682472/000119312522315468/d427660d424b2.htm>
- Series A MTN prospectus supplement dated December 30, 2022 and prospectus dated December 30, 2022:  
<https://www.sec.gov/Archives/edgar/data/1682472/000119312522315195/d409418d424b3.htm>

This pricing supplement and the accompanying product supplement, prospectus supplement and prospectus have been filed as part of a registration statement with the SEC, which may, without cost, be accessed on the SEC website at [www.sec.gov](http://www.sec.gov) or obtained from BofAS by calling 1-800-294-1322. Before you invest, you should read this pricing supplement and the accompanying product supplement, prospectus supplement and prospectus for information about us, BAC and this offering. Any prior or contemporaneous oral statements and any other written materials you may have received are superseded by this pricing supplement and the accompanying product supplement, prospectus supplement and prospectus. Certain terms used but not defined in this pricing supplement have the meanings set forth in the accompanying product supplement or prospectus supplement. Unless otherwise indicated or unless the context requires otherwise, all references in this document to "we," "us," "our," or similar references are to BofA Finance, and not to BAC.

The Notes are our senior debt securities. Any payments on the Notes are fully and unconditionally guaranteed by BAC. The Notes and the related guarantee are not insured by the Federal Deposit Insurance Corporation or secured by collateral. The Notes will rank equally in right of payment with all of our other unsecured and unsubordinated obligations, except obligations that are subject to any priorities or preferences by law. The related guarantee will rank equally in right of payment with all of BAC's other unsecured and unsubordinated obligations, except obligations that are subject to any priorities or preferences by law, and senior to its subordinated obligations. Any payments due on the Notes, including any repayment of the principal amount, will be subject to the credit risk of BofA Finance, as Issuer, and BAC, as Guarantor.



