

Free Writing Prospectus dated December 7, 2020



Bank of America, National Association
Sponsor, Servicer and Originator

BA Credit Card Funding, LLC
Transferor and Depositor

BA Credit Card Trust
Issuing Entity

BAseries Class A(2020-1) Notes

The transferor has prepared a preliminary prospectus dated December 7, 2020 that describes the Class A(2020-1) notes to be issued by the issuing entity. You should review the preliminary prospectus in its entirety before deciding to purchase any of the Class A(2020-1) notes.

Ratings

The issuing entity will issue the Class A(2020-1) notes only if they are rated by the following nationally recognized statistical rating organizations as follows:

S&P Global Ratings	AAA(sf)*
Moody's Investors Service, Inc.	Aaa(sf)*

A rating addresses the likelihood of the payment of interest on a note when due and the ultimate payment of principal of that note by its legal maturity date. A rating does not address the likelihood of payment of principal of a note on its expected principal payment date. In addition, a rating does not address the possibility of an early payment or acceleration of a note, which could be caused by an early redemption event or an event of default. A rating is not a recommendation to buy, sell or hold notes and may be subject to revision or withdrawal at any time by the assigning rating agency. A rating is based on each rating agency's independent evaluation of the receivables and the availability of any credit enhancement for the notes. Ratings will be monitored by the applicable rating agencies while the notes are outstanding and, in certain instances described in the preliminary prospectus, Bank of America, National Association or its affiliates may from time to time request the applicable rating agencies to confirm their ratings with respect to the notes. A rating, or a change or a withdrawal of a rating, by one rating agency will not necessarily correspond to a rating, or a change or a withdrawal of a rating, from any other rating agency. If any of the ratings of these Class A(2020-1) notes changes, Class A(2020-1) noteholders will not be so notified by Bank of America, National Association, BA Credit Card Funding, LLC or BA Credit Card Trust.

BofA Securities

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The transferor has filed a registration statement as amended (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the transferor has filed with the SEC for more complete information about the transferor, the issuing entity and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the transferor, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling 1-800-294-1322.

* An “(sf)” or “sf” in the credit rating denotes an identification for structured finance product ratings.
