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Subject to Completion
Preliminary Term Sheet dated August 30, 2012

Units
Currency Market Index Target-Term Securities®
Linked to a Basket of Asian Currencies,
due September , 2014
$10 principal amount per unit
Term Sheet No.

Pricing Date*	September	, 2012
Settlement Date*	October	, 2012
Maturity Date*	September	, 2014
CUSIP No.		

Currency Market Index Target-Term Securities®

- The notes have a maturity of approximately two years
- The notes are linked to a Basket of Asian Currencies (the "Exchange Rate Measure"), which represents a long position in the Indian rupee, the Indonesian rupiah, the Malaysian ringgit, and the Philippine peso relative to the U.S. dollar
- The notes provide [145% to 165%] participation in increases in the value of the Exchange Rate Measure
- 90% principal protected at maturity against decreases in the value of the Exchange Rate Measure
- All payments occur at maturity and are subject to the credit risk of Bank of America Corporation
- No periodic interest payments
- No listing on any securities exchange

Market Downside Protection

The notes are being offered by Bank of America Corporation ("BAC"). The notes will have the terms specified in this term sheet as supplemented by the documents indicated below under "Additional Terms" (together, the "Note Prospectus"). Investing in the notes involves a number of risks. **There are important differences between the notes and a conventional debt security, including different investment risks. See "Risk Factors" on page TS-5 of this term sheet and beginning on page S-13 of product supplement MITTS-5. The notes:**

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value

In connection with this offering, Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S") is acting in its capacity as principal for your account.

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 Note Prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Unit	Total
Public offering price [(1)]	$10.000	$
Underwriting discount [(1)]	$ 0.175	$
Proceeds, before expenses, to BAC	$ 9.825	$

(1) The public offering price and underwriting discount for any purchase of 500,000 units or more in a single transaction by an individual investor will be $9.95 per unit and $0.125 per unit, respectively. The public offering price and underwriting discount for any purchase by certain fee-based trusts and fee-based discretionary accounts managed by U.S. Trust operating through Bank of America, N.A. will be $9.825 per unit and $0.00 per unit, respectively.

*Depending on the date the notes are priced for initial sale to the public (the "pricing date"), any reference in this term sheet to the month in which the pricing date, the settlement date, or the maturity date will occur is subject to change.

Merrill Lynch & Co.

September , 2012

Bank of America

Summary

The Currency Market Index Target-Term Securities® Linked to a Basket of Asian Currencies, due September , 2014 (the “notes”) are our senior unsecured debt securities. The notes are not guaranteed or insured by the Federal Deposit Insurance Corporation or secured by collateral. **The notes will rank equally with all of our other unsecured and unsubordinated debt, and any payments due on the notes, including any repayment of principal, will be subject to the credit risk of BAC.**

The Exchange Rate Measure to which the notes are linked is a Basket of Asian Currencies, which tracks the value of an equally weighted investment in the Indian rupee, the Indonesian rupiah, the Malaysian ringgit, and the Philippine peso (each, an “underlying currency”), based on the exchange rate for each underlying currency relative to the U.S. dollar.

The notes provide investors with a [145% to 165%] participation rate in increases in the value of the Exchange Rate Measure from the Starting Value to the Ending Value. Investors should be of the view that the value of the Exchange Rate Measure will increase (that is, the underlying currencies will strengthen relative to the U.S. dollar) over the term of the notes. Investors must be willing to forgo interest payments on the notes and be willing to accept a repayment at maturity that is up to 10% less than the Original Offering Price.

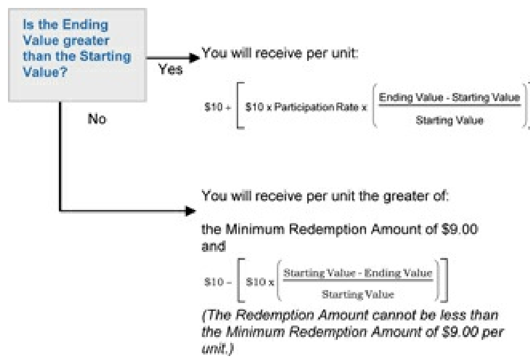
Capitalized terms used but not defined in this term sheet have the meanings set forth in product supplement MITTS-5. Unless otherwise indicated or unless the context requires otherwise, all references in this document to “we,” “us,” “our,” or similar references are to BAC.

Terms of the Notes

Issuer:	Bank of America Corporation (“BAC”)
Original Offering Price:	$10.00 per unit
Base Value:	$10.00 per unit
Term:	Approximately two years
Exchange Rate Measure:	A Basket of Asian Currencies, which tracks the value of an equally weighted investment in the Indian rupee, the Indonesian rupiah, the Malaysian ringgit, and the Philippine peso, based on the exchange rate for each underlying currency relative to the U.S. dollar.
Initial Exchange Rate:	The Initial Exchange Rate for each underlying currency will be determined on the pricing date, in the manner and subject to postponement as more fully described on page TS-7.
Starting Value:	The Starting Value of the Exchange Rate Measure will be set to 100.00 on the pricing date.
Ending Value:	The value of the Exchange Rate Measure on the calculation day, calculated based upon the exchange rate of each underlying currency relative to the U.S. dollar on that day, as described beginning on page TS-7 under “The Basket of Asian Currencies.” If it is determined that the scheduled calculation day is not a business day, or if the exchange rate for any underlying currency is not quoted on the scheduled calculation day, the Ending Value will be determined as more fully described on page TS-7.
Calculation Day:	The fifth scheduled business day immediately prior to the maturity date, determined on the pricing date.
Participation Rate:	The Participation Rate will be between [145% and 165%]. The actual Participation Rate will be determined on the pricing date.
Minimum Redemption Amount:	$9.00 per unit
Calculation Agent:	Merrill Lynch Capital Services, Inc., a subsidiary of BAC
Fees Charged:	The public offering price of the notes includes the underwriting discount of $0.175 per unit as listed on the cover page and an additional charge of $0.075 per unit more fully described on page TS-6.

Redemption Amount Determination

On the maturity date, you will receive a cash payment per unit (the “Redemption Amount”) calculated as follows:



Hypothetical Payout Profile

The below graph is based on **hypothetical** numbers and values.

This graph reflects the returns on the notes at maturity, based upon a Participation Rate of 155% (the midpoint of the Participation Rate range of [145% to 165%]), the Base Value of $10.00 and the Minimum Redemption Amount of $9.00 per unit. The blue line reflects the returns on the notes, while the dotted gray line reflects the returns of a direct investment in the Exchange Rate Measure.

This graph has been prepared for purposes of illustration only. Your actual return will depend on the actual Participation Rate, Ending Value, and term of your investment.

Hypothetical Redemption Amounts

The table and examples below are for purposes of illustration only. They are based on **hypothetical** values, and show a **hypothetical** return on the notes. The actual amount you receive and the resulting total rate of return will depend on the **actual** Participation Rate, Ending Value, and the term of your investment.

The following table illustrates, for the Starting Value of 100.00 and a range of Ending Values of the Exchange Rate Measure:

- the percentage change from the Starting Value to the Ending Value;
- the Redemption Amount per unit of the notes; and
- the total rate of return to holders of the notes.

The table and examples below are based on the Base Value of $10.00 per unit, a Participation Rate of 155% (the midpoint of the Participation Rate range of [145% to 165%]), and the Minimum Redemption Amount of $9.00 per unit.

Ending Value	Percentage Change from the Starting Value to the Ending Value	Redemption Amount per Unit(1)	Total Rate of Return on the Notes
50.00	-50.00%	$9.00	-10.00%
60.00	-40.00%	$9.00	-10.00%
70.00	-30.00%	$9.00	-10.00%
80.00	-20.00%	$9.00	-10.00%
90.00	-10.00%	$9.00 (2)	-10.00%
95.00	-5.00%	$9.50	-5.00%
98.00	-2.00%	$9.80	-2.00%
99.00	-1.00%	$9.90	-1.00%
100.00 (3)	0.00%	$10.00	0.00%
110.00	10.00%	$11.55	15.50%
120.00	20.00%	$13.10	31.00%
130.00	30.00%	$14.65	46.50%
140.00	40.00%	$16.20	62.00%
150.00	50.00%	$17.75	77.50%

(1) The Redemption Amount per unit of the notes is based on the **hypothetical** Participation Rate. The actual Participation Rate will be determined on the pricing date.

(2) The Redemption Amount will not be less than the Minimum Redemption Amount of $9.00 per unit of the notes.

(3) The Starting Value will be set to 100.00 on the pricing date.

Example 1—The Ending Value is equal to 50.00:

$$\text{Redemption Amount (per unit)} = \text{the greater of (a) } \$10 - \left[\$10 \times \left(\frac{100.00 - 50.00}{100.00}\right)\right] = \$5.00 \text{ and (b) } \$9.00$$

Redemption Amount (per unit) = $9.00 *(The Redemption Amount cannot be less than the Minimum Redemption Amount.)*

Example 2—The Ending Value is equal to 98.00:

$$\text{Redemption Amount (per unit)} = \text{the greater of (a) } \$10 - \left[\$10 \times \left(\frac{100.00 - 98.00}{100.00}\right)\right] = \$9.80 \text{ and (b) } \$9.00$$

Redemption Amount (per unit) = $9.80

Example 3—The Ending Value is equal to 120.00:

$$\text{Redemption Amount (per unit)} = \$10 + \left[\$10 \times 155\% \times \left(\frac{120.00 - 100.00}{100.00}\right)\right] = \$13.10$$

Risk Factors

There are important differences between the notes and a conventional debt security. An investment in the notes involves significant risks, including those listed below. You should carefully review the more detailed explanation of risks relating to the notes in the "Risk Factors" sections beginning on page S-13 of product supplement MITTS-5, page S-5 of the MTN prospectus supplement, and page 8 of the prospectus identified below under "Additional Terms." We also urge you to consult your investment, legal, tax, accounting, and other advisors before you invest in the notes.

- You may not earn a return on your investment.
- Your yield may be less than the yield on a conventional debt security of comparable maturity.
- Payments on the notes are subject to our credit risk, and changes in our credit ratings are expected to affect the value of the notes.
- Changes in the exchange rates of the underlying currencies may offset each other.
- You must rely on your own evaluation of the merits of an investment linked to the Exchange Rate Measure.
- If you attempt to sell the notes prior to maturity, their market value may be lower than the price you paid for the notes due to, among other things, the inclusion of fees charged for developing, hedging and distributing the notes, as described on page TS-6 and various credit, market and economic factors that interrelate in complex and unpredictable ways.
- A trading market is not expected to develop for the notes. MLPF&S is not obligated to make a market for, or to repurchase, the notes.
- The Redemption Amount will not reflect changes in the value of the Exchange Rate Measure prior to the calculation day.
- Purchases and sales by us and our affiliates of the U.S. dollar and the underlying currencies may affect your return.
- Our trading and hedging activities may create conflicts of interest with you.
- Our hedging activities may affect your return at maturity and the market value of the notes.
- There may be potential conflicts of interest involving the calculation agent. We have the right to appoint and remove the calculation agent.
- The return on the notes depends on the Exchange Rate Measure, which is affected by many complex factors outside of our control.
- The exchange rates could be affected by the actions of the governments of India, Indonesia, Malaysia, the Philippines and the United States.
- Even though currencies trade around-the-clock, the notes will not trade around-the-clock, and the prevailing market prices for the notes may not reflect the current exchange rates.
- Suspensions or disruptions of market trading in the underlying currencies and the U.S. dollar may adversely affect the value of the notes.
- The notes are payable only in U.S. dollars and you will have no right to receive any payments in any underlying currency.
- The U.S. federal income tax consequences of the notes are uncertain and may be adverse to a holder of the notes. See "Summary Tax Consequences" and "Material U.S. Federal Income Tax Considerations" below and "U.S. Federal Income Tax Summary" beginning on page S-56 of product supplement MITTS-5.

Investor Considerations

You may wish to consider an investment in the notes if:

- You anticipate that the Ending Value will be greater than the Starting Value. In other words, you anticipate that the underlying currencies will strengthen relative to the U.S. dollar over the term of the notes.
- You are willing to forgo interest payments on the notes, such as fixed or floating rate interest paid on traditional interest bearing debt securities.
- You accept that a trading market is not expected to develop for the notes. You understand that secondary market prices for the notes, if any, will be affected by various factors, including our actual and perceived creditworthiness.
- You are willing to make an investment, the payments on which depend on our creditworthiness, as the issuer of the notes.

The notes may not be an appropriate investment for you if:

- You anticipate that the Ending Value will be less than the Starting Value. In other words, you anticipate that the underlying currencies will weaken relative to the U.S. dollar over the term of the notes.
- You seek interest payments or other current income on your investment.
- You seek assurances that there will be a liquid market if and when you want to sell the notes prior to maturity.
- You are unwilling or are unable to assume the credit risk associated with us, as the issuer of the notes.

Supplement to the Plan of Distribution; Role of MLPF&S and Conflicts of Interest

We may deliver the notes against payment therefor in New York, New York on a date that is greater than three business days 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 three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, if the initial settlement of the notes occurs more than three business days from the pricing date, purchasers who wish to trade the notes more than three business days prior to the original issue date will be required to specify alternative settlement arrangements to prevent a failed settlement.

The notes will not be listed on any securities exchange. In the original offering of the notes, the notes will be sold in minimum investment amounts of 100 units.

MLPF&S, a broker-dealer subsidiary of BAC, is a member of the Financial Industry Regulatory Authority, Inc. ("FINRA") and will participate as selling agent in the distribution of the notes. Accordingly, offerings of the notes will conform to the requirements of FINRA Rule 5121 applicable to FINRA members. MLPF&S may not make sales in this offering to any of its discretionary accounts without the prior written approval of the account holder.

Under our distribution agreement with MLPF&S, MLPF&S will purchase the notes from us as principal at the public offering price indicated on the cover of this term sheet, less the indicated underwriting discount. The public offering price includes, in addition to the underwriting discount, a charge of approximately $0.075 per unit, reflecting an estimated profit earned by MLPF&S from transactions through which the notes are structured and resulting obligations hedged. Actual profits or losses from these hedging transactions may be more or less than this amount. In entering into the hedging arrangements for the notes, we seek competitive terms and may enter into hedging transactions with MLPF&S or another of our affiliates.

All charges related to the notes, including the underwriting discount and the hedging related costs and charges, reduce the economic terms of the notes. For further information regarding these charges, our trading and hedging activities and conflicts of interest, see "Risk Factors — General Risks Relating to MITTS" beginning on page S-13 and "Use of Proceeds" on page S-28 of product supplement MITTS-5.

MLPF&S will not receive an underwriting discount for notes sold to certain fee-based trusts and fee-based discretionary accounts managed by U.S. Trust operating through Bank of America, N.A.

If you place an order to purchase the notes, you are consenting to MLPF&S acting as a principal in effecting the transaction for your account.

MLPF&S may repurchase and resell the notes, with repurchases and resales being made at prices related to then-prevailing market prices or at negotiated prices. MLPF&S may act as principal or agent in these transactions; however, it is not obligated to engage in any such transactions.

The Basket of Asian Currencies

The notes are designed to allow investors to participate in the movements of the Exchange Rate Measure over the term of the notes. The Exchange Rate Measure is designed to track the value of an equally weighted investment in the Indian rupee, the Indonesian rupiah, the Malaysian ringgit, and the Philippine peso, based on the exchange rate of each underlying currency relative to the U.S. dollar.

The notes provide upside participation at maturity if the value of the Exchange Rate Measure increases (that is, the underlying currencies strengthen relative to the U.S. dollar) over the term of the notes.

The exchange rate for each underlying currency is expressed as the number of units of the applicable underlying currency for which one U.S. dollar can be exchanged. Accordingly, an increase in the applicable exchange rate means that the value of the relevant underlying currency has weakened against the U.S. dollar, and a decrease in the applicable exchange rate means that the value of the relevant underlying currency has strengthened against the U.S. dollar.

If investing in the notes, investors should be of the view that the value of the Exchange Rate Measure will increase over the term of the notes (that is, the underlying currencies will strengthen relative to the U.S. dollar from the Initial Exchange Rate, determined on the pricing date, to the Final Exchange Rate, determined on a calculation day shortly before the maturity date).

For each underlying currency, the Initial Exchange Rate and the Final Exchange Rate (which will be rounded to four decimal places) will be determined as follows:

- Indian rupee: the number of Indian rupees for which one U.S. dollar can be exchanged as reported by Reuters on page RBIB, under USD, at approximately 12:30 p.m. in Mumbai, India.
- Indonesian rupiah: the number of Indonesian rupiah for which one U.S. dollar can be exchanged as reported by Reuters on page ABSIRFIX01, or any substitute page thereto, under USD, at approximately 11:00 a.m. in Singapore.
- Malaysian ringgit: the number of Malaysian ringgit for which one U.S. dollar can be exchanged as reported by Reuters on page ABSIRFIX01, or any substitute page thereto, at approximately 11:00 a.m. in Singapore.
- Philippine peso: the number of Philippine pesos for which one U.S. dollar can be exchanged as reported by Reuters on page PDSPESO, or any substitute page thereto, at approximately 11:00 a.m. in Manila, Philippines.

If the following events occur (each, a “Non-Publication Event”):

- the exchange rate for an underlying currency is not quoted on the applicable page indicated above on the pricing date (for purposes of determining the Initial Exchange Rate); or
- the calculation agent determines that the scheduled calculation day is not a business day by reason of an extraordinary event, occurrence, declaration, or otherwise, or the exchange rate for an underlying currency is not quoted on the applicable page indicated above on the scheduled calculation day (for purposes of determining the Final Exchange Rate),

then the calculation agent will determine the Initial Exchange Rate or the Final Exchange Rate for that underlying currency, as applicable, on the next applicable business day on which the exchange rate is so quoted. However, in no event will the determination of the exchange rate for any underlying currency be postponed to a date (the “final determination date”) that is later than the close of business in New York, New York on the second scheduled business day following the pricing date (for purposes of determining the Initial Exchange Rate) or the close of business in New York, New York on the second scheduled business day prior to the maturity date (for purposes of determining the Final Exchange Rate).

If, following a Non-Publication Event and postponement as described above, the exchange rate for any underlying currency remains not quoted on the final determination date, the Initial Exchange Rate or the Final Exchange Rate, as applicable, for that currency will nevertheless be determined on the final determination date. The calculation agent, in its sole discretion, will determine the Initial Exchange Rate or the Final Exchange Rate for that underlying currency on the applicable final determination date (and, in the case of the Final Exchange Rate, the applicable Weighted Return and the Ending Value) in a manner which the calculation agent considers commercially reasonable under the circumstances. In making its determination, the calculation agent may take into account spot quotations for the applicable underlying currency and any other information that it deems relevant.

The final term sheet will set forth the Initial Exchange Rate for each underlying currency and a brief statement of the facts relating to the determination of the Initial Exchange Rate for any underlying currency affected by a Non-Publication Event on the pricing date, if any. The Initial Exchange Rates and the Final Exchange Rates for all underlying currencies that are not affected by a Non-Publication Event will be determined on the pricing date or the scheduled calculation day, as applicable.

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

The Ending Value will equal the value of the Exchange Rate Measure on the calculation day.

The value of the Exchange Rate Measure on the calculation day will equal: 100 + 100 x (the sum of the Weighted Return for each exchange rate), rounded to two decimal places.

The Weighted Return for each exchange rate will be determined by the calculation agent as follows:

- Indian rupee: $\text{Exchange Rate Weighting} \times \left(\frac{\text{Initial Exchange Rate - Final Exchange Rate}}{\text{Final Exchange Rate}} \right)$
- Indonesian rupiah: $\text{Exchange Rate Weighting} \times \left(\frac{\text{Initial Exchange Rate - Final Exchange Rate}}{\text{Final Exchange Rate}} \right)$
- Malaysian ringgit: $\text{Exchange Rate Weighting} \times \left(\frac{\text{Initial Exchange Rate - Final Exchange Rate}}{\text{Final Exchange Rate}} \right)$
- Philippine peso: $\text{Exchange Rate Weighting} \times \left(\frac{\text{Initial Exchange Rate - Final Exchange Rate}}{\text{Final Exchange Rate}} \right)$

The formulas above will result in the Weighted Return for an exchange rate being positive when the underlying currency strengthens relative to the U.S. dollar and being negative when that underlying currency weakens relative to the U.S. dollar. Assuming the exchange rates for the other underlying currencies remain the same, any strengthening of an underlying currency relative to the U.S. dollar will result in an increase in the Ending Value while any weakening of an underlying currency relative to the U.S. dollar will result in a decrease in the Ending Value.

The strengthening of an underlying currency relative to the U.S. dollar will result in a decrease in the applicable exchange rate, while the weakening of an underlying currency relative to the U.S. dollar will result in an increase in the applicable exchange rate.

The “Exchange Rate Weighting” with respect to each exchange rate will equal 25%, reflecting an equal weighting for each underlying currency in the Exchange Rate Measure.

The “Initial Exchange Rate” for each underlying currency will be determined on the pricing date, subject to postponement as described above.

The “Final Exchange Rate” for each underlying currency will be determined on the calculation day, subject to postponement as described above.

Hypothetical Calculations of the Weighted Returns and the Ending Value

Set forth below are two examples of **hypothetical** Weighted Return and **hypothetical** Ending Value calculations (rounded to two decimal places) based on **hypothetical** Initial Exchange Rates (based upon each underlying currency as reported on Bloomberg L.P. on August 22, 2012) and assuming **hypothetical** Final Exchange Rates for each exchange rate as follows.

Example 1:

Underlying Currency	Exchange Rate Weighting	Hypothetical Initial Exchange Rate	Hypothetical Final Exchange Rate	Hypothetical Weighted Return
Indian rupee	25.00%	55.2550	54.1499	0.51%
Indonesian rupiah	25.00%	9,494.0000	8,069.9000	4.41%
Malaysian ringgit	25.00%	3.0990	3.0370	0.51%
Philippine peso	25.00%	42.0650	41.2237	0.51%

The **hypothetical** Weighted Return for each exchange rate is determined as follows:

- Indian rupee: $25.00\% \times \left(\frac{55.2550 - 54.1499}{54.1499}\right) = 0.51\%$
- Indonesian rupiah: $25.00\% \times \left(\frac{9{,}494.0000 - 8{,}069.9000}{8{,}069.9000}\right) = 4.41\%$
- Malaysian ringgit: $25.00\% \times \left(\frac{3.0990 - 3.0370}{3.0370}\right) = 0.51\%$
- Philippine peso: $25.00\% \times \left(\frac{42.0650 - 41.2237}{41.2237}\right) = 0.51\%$

The **hypothetical** Ending Value would be 105.94, determined as follows:

100 + 100 x (sum of the Weighted Return for each exchange rate), rounded to two decimal places
100 + 100 x (0.51 + 4.41 + 0.51 + 0.51)%
100 + 100 x (5.94%) = 105.94

Example 2:

Underlying Currency	Exchange Rate Weighting	Hypothetical Initial Exchange Rate	Hypothetical Final Exchange Rate	Hypothetical Weighted Return
Indian rupee	25.00%	55.2550	58.0178	-1.19%
Indonesian rupiah	25.00%	9,494.0000	10,443.4000	-2.27%
Malaysian ringgit	25.00%	3.0990	3.2540	-1.19%
Philippine peso	25.00%	42.0650	44.1683	-1.19%

The **hypothetical** Weighted Return for each exchange rate is determined as follows:

- Indian rupee: $25.00\% \times \left(\frac{55.2550 - 58.0178}{58.0178}\right) = -1.19\%$
- Indonesian rupiah: $25.00\% \times \left(\frac{9{,}494.0000 - 10{,}443.4000}{10{,}443.4000}\right) = -2.27\%$
- Malaysian ringgit: $25.00\% \times \left(\frac{3.0990 - 3.2540}{3.2540}\right) = -1.19\%$
- Philippine peso: $25.00\% \times \left(\frac{42.0650 - 44.1683}{44.1683}\right) = –1.19\%$

The **hypothetical** Ending Value would be 94.16, determined as follows:

100 + 100 x (sum of the Weighted Return for each exchange rate), rounded to two decimal places
100 + 100 x (-1.19 – 2.27 – 1.19 – 1.19)%
100 + 100 x (-5.84%) = 94.16

Historical Data on the Exchange Rates

The following tables set forth the high and low daily exchange rates for each underlying currency from the first quarter of 2007 through August 22, 2012. These exchange rates were obtained from publicly available information on Bloomberg, L.P. These exchange rates should not be taken as an indication of the future performance of any of the underlying currencies or the Exchange Rate Measure, or as an indication of whether, or to what extent, the Ending Value will be greater than the Starting Value.

As described above, the exchange rate for each underlying currency is expressed as the number of units of the applicable underlying currency for which one U.S. dollar can be exchanged. As a result, the "High" values represent the weakest that currency was relative to the U.S. dollar for the given quarter, while the "Low" values represent the strongest that currency was relative to the U.S. dollar for the given quarter.

Indian Rupee

The following table sets forth the high and low daily exchange rates for the Indian rupee for the calendar quarters from the first quarter of 2007 through August 22, 2012. On August 22, 2012, the exchange rate for the Indian rupee was 55.2550 Indian rupees per U.S. dollar, as reported by Bloomberg L.P. The Initial Exchange Rate for the Indian rupee will be determined by the calculation agent on the pricing date.

	High	Low
2007		
First Quarter	44.6625	43.0925
Second Quarter	43.0900	40.5050
Third Quarter	41.4050	39.7110
Fourth Quarter	39.9000	39.1850
2008		
First Quarter	40.7825	39.2700
Second Quarter	43.0150	39.9200
Third Quarter	47.0000	42.0413
Fourth Quarter	50.3138	46.7725
2009		
First Quarter	52.0825	48.2550
Second Quarter	50.5200	46.9475
Third Quarter	49.0825	47.5175
Fourth Quarter	47.7550	46.0912
2010		
First Quarter	46.8112	44.9175
Second Quarter	47.6963	44.2938
Third Quarter	47.3638	44.9450
Fourth Quarter	45.9350	44.1050
2011		
First Quarter	45.9050	44.5850
Second Quarter	45.3325	44.0769
Third Quarter	49.5750	44.0756
Fourth Quarter	53.7150	48.6950
2012		
First Quarter	53.3075	48.6950
Second Quarter	57.1550	50.7150
Third Quarter (through August 22, 2012)	56.1600	54.3725

Indonesian rupiah

The following table sets forth the high and low daily exchange rates for the Indonesian rupiah for the calendar quarters from the first quarter of 2007 through August 22, 2012. On August 22, 2012, the exchange rate for the Indonesian rupiah was 9,494 Indonesian rupiah per U.S. dollar, as reported by Bloomberg L.P. The Initial Exchange Rate for the Indonesian rupiah will be determined by the calculation agent on the pricing date.

	High	Low
2007		
First Quarter	9,248	8,968
Second Quarter	9,133	8,670
Third Quarter	9,475	9,002
Fourth Quarter	9,430	9,060
2008		
First Quarter	9,475	9,055
Second Quarter	9,350	9,170
Third Quarter	9,590	9,073
Fourth Quarter	12,700	9,430
2009		
First Quarter	12,100	10,805
Second Quarter	11,595	9,930
Third Quarter	10,293	9,658
Fourth Quarter	9,665	9,340
2010		
First Quarter	9,428	9,090
Second Quarter	9,378	9,008
Third Quarter	9,071	8,908
Fourth Quarter	9,048	8,890
2011		
First Quarter	9,073	8,708
Second Quarter	8,696	8,513
Third Quarter	9,125	8,464
Fourth Quarter	9,158	8,815
2012		
First Quarter	9,204	8,888
Second Quarter	9,540	9,133
Third Quarter (through August 22, 2012)	9,519	9,367

Malaysian ringgit

The following table sets forth the high and low daily exchange rates for the Malaysian ringgit for the calendar quarters from the first quarter of 2007 through August 22, 2012. On August 22, 2012, the exchange rate for the Malaysian ringgit was 3.0990 Malaysian ringgit per U.S. dollar, as reported by Bloomberg L.P. The Initial Exchange Rate for the Malaysian ringgit will be determined by the calculation agent on the pricing date.

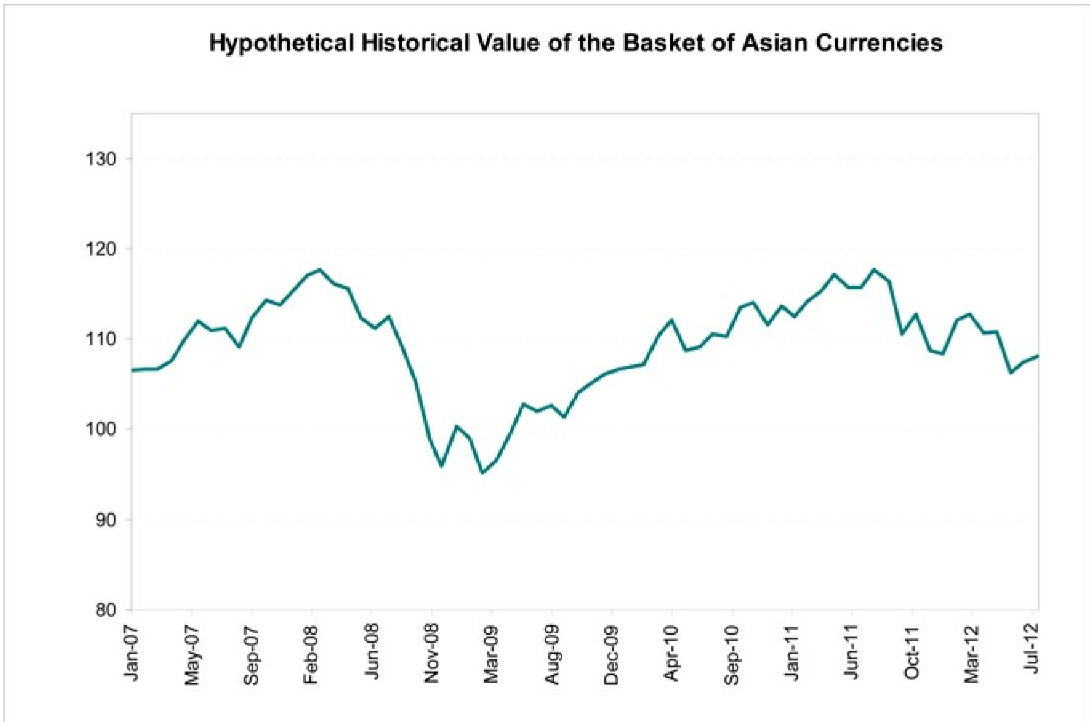
	High	Low
2007		
First Quarter	3.5300	3.4495
Second Quarter	3.4815	3.3870
Third Quarter	3.5148	3.4010
Fourth Quarter	3.4115	3.3073
2008		
First Quarter	3.3105	3.1610
Second Quarter	3.2763	3.1310
Third Quarter	3.4725	3.2195
Fourth Quarter	3.6400	3.4380
2009		
First Quarter	3.7280	3.4660
Second Quarter	3.6475	3.4715
Third Quarter	3.5975	3.4615
Fourth Quarter	3.4790	3.3605
2010		
First Quarter	3.4440	3.2638
Second Quarter	3.3630	3.1825
Third Quarter	3.2333	3.0846
Fourth Quarter	3.1635	3.0635
2011		
First Quarter	3.0790	3.0253
Second Quarter	3.0640	2.9610
Third Quarter	3.1890	2.9390
Fourth Quarter	3.2048	3.0655
2012		
First Quarter	3.1693	2.9943
Second Quarter	3.2005	3.0275
Third Quarter (through August 22, 2012)	3.1895	3.1020

Philippine peso

The following table sets forth the high and low daily exchange rates for the Philippine peso for the calendar quarters from the first quarter of 2007 through August 22, 2012. On August 22, 2012, the exchange rate for the Philippine peso was 42.0650 Philippine pesos per U.S. dollar, as reported by Bloomberg L.P. The Initial Exchange Rate for the Philippine peso will be determined by the calculation agent on the pricing date.

	High	Low
2007		
First Quarter	49.1200	48.0450
Second Quarter	48.3300	45.6150
Third Quarter	47.1850	44.7450
Fourth Quarter	45.1200	41.2080
2008		
First Quarter	41.8340	40.3400
Second Quarter	44.9150	41.4750
Third Quarter	47.1300	43.7850
Fourth Quarter	49.9950	46.7430
2009		
First Quarter	49.0300	46.4450
Second Quarter	48.9950	46.9700
Third Quarter	48.9000	47.2920
Fourth Quarter	47.7470	46.0000
2010		
First Quarter	46.6900	45.1700
Second Quarter	47.1270	44.2300
Third Quarter	46.5550	43.8500
Fourth Quarter	44.4510	42.4900
2011		
First Quarter	44.5900	43.2710
Second Quarter	43.7080	42.6160
Third Quarter	43.8170	41.9650
Fourth Quarter	44.1300	42.6280
2012		
First Quarter	44.1170	42.1900
Second Quarter	43.7780	42.1250
Third Quarter (through August 22, 2012)	42.3570	41.6650

While historical information on the Exchange Rate Measure will not exist before the pricing date, the following graph sets forth hypothetical monthly historical values of the Exchange Rate Measure from January 1, 2007 through July 31, 2012 based upon historical exchange rates for the underlying currencies as of the end of each month. For purposes of this graph, the value of the Exchange Rate Measure was set to 100 as of December 31, 2006 and the value of the Exchange Rate Measure as of the end of each month is based upon the Ending Value as of the end of that month, calculated as described in the section "The Basket of Asian Currencies" above. This historical data on the exchange rates as reported by Bloomberg is not necessarily indicative of the future performance of the underlying currencies or the Exchange Rate Measure or what the value of the notes may be. Any historical upward or downward trend in the value of the Exchange Rate Measure during any period set forth below is not an indication that the Ending Value will be greater than the Starting Value.



Summary Tax Consequences

You should consider the U.S. federal income tax consequences of an investment in the notes, including the following:

- Although there are no statutory provisions, regulations, published rulings, or judicial decisions addressing the characterization, for U.S. federal income tax purposes, of the notes, we intend to treat the notes as debt instruments for U.S. federal income tax purposes and, where required, intend to file information returns with the IRS in accordance with such treatment.
- A U.S. Holder will be required to report original issue discount ("OID") or interest income based on a "comparable yield" with respect to a note without regard to cash, if any, received on the notes.
- Upon a sale, exchange, or retirement of a note prior to maturity, a U.S. Holder generally will recognize taxable gain or loss equal to the difference between the amount realized on the sale, exchange, or retirement and the holder's tax basis in the notes. A U.S. Holder generally will treat any gain as ordinary interest income, and any loss as ordinary up to the amount of previously accrued OID and then as capital loss. At maturity, (i) if the actual Redemption Amount exceeds the projected Redemption Amount, a U.S. Holder must include such excess as interest income, or (ii) if the projected Redemption Amount exceeds the actual Redemption Amount, a U.S. Holder will generally treat such excess first as an offset to previously accrued OID for the taxable year, then as an ordinary loss to the extent of all prior OID inclusions, and thereafter as a capital loss.

Material U.S. Federal Income Tax Considerations

Set forth below is a summary of the material U.S. federal income tax considerations relating to an investment in the notes. The following summary is not complete and is qualified in its entirety by the discussion under the section entitled "U.S. Federal Income Tax Summary" beginning on page S-56 of product supplement MITTS-5, which you should carefully review prior to investing in the notes. Capitalized terms used and not defined herein have the meanings ascribed to them in product supplement MITTS-5.

General. There are no statutory provisions, regulations, published rulings, or judicial decisions addressing the characterization, for U.S. federal income tax purposes, of the notes or other instruments with terms substantially the same as the notes. However, although the matter is not free from doubt, under current law, each note should be treated as a debt instrument for U.S. federal income tax purposes. We currently intend to treat the notes as debt instruments for U.S. federal income tax purposes and, where required, intend to file information returns with the IRS in accordance with such treatment, in the absence of any change or clarification in the law, by regulation or otherwise, requiring a different characterization of the notes. You should be aware, however, that the IRS is not bound by our characterization of the notes as indebtedness and the IRS could possibly take a different position as to the proper characterization of the notes for U.S. federal income tax purposes. If the notes are not in fact treated as debt instruments for U.S. federal income tax purposes, then the U.S. federal income tax treatment of the purchase, ownership, and disposition of the notes could differ materially from the treatment discussed below, with the result that the timing and character of income, gain, or loss recognized in respect of a note could differ materially from the timing and character of income, gain, or loss recognized in respect of a note had the notes in fact been treated as debt instruments for U.S. federal income tax purposes. Accordingly, prospective purchasers are urged to consult their own tax advisors regarding the tax consequences of investing in the notes. The following summary assumes that the notes will be treated as debt instruments of BAC for U.S. federal income tax purposes.

Interest Accruals. The amount payable on the notes at maturity will depend on the performance of the Exchange Rate Measure. We intend to take the position that the "denomination currency" (as defined in the applicable Treasury regulations) of the notes is the U.S. dollar and, accordingly, we intend to take the position that the notes will be treated as "contingent payment debt instruments" for U.S. federal income tax purposes, subject to taxation under the "noncontingent bond method," and the balance of this discussion assumes that this characterization is proper and will be respected. Under this characterization, the notes generally will be subject to the Treasury regulations governing contingent payment debt instruments. Under those regulations, a U.S. Holder will be required to report OID or interest income based on a "comparable yield" and a "projected payment schedule," established by us for determining interest accruals and adjustments with respect to the notes. A U.S. Holder who does not use the "comparable yield" and follow the "projected payment schedule" to calculate its OID and interest income on a note must timely disclose and justify the use of other estimates to the IRS.

Sale, Exchange, or Retirement of the Notes. Upon a sale, exchange, or retirement of a note prior to maturity, a U.S. Holder generally will recognize taxable gain or loss equal to the difference between the amount realized on the sale, exchange, or retirement and the holder's tax basis in the notes. A U.S. Holder's tax basis in a note generally will equal the cost of that note, increased by the amount of OID previously accrued by the holder for that note (without regard to any positive or negative adjustments under the contingent payment debt regulations). A U.S. Holder generally will treat any gain as interest income, and will treat any loss as ordinary loss to the extent of the excess of previous interest inclusions over the total negative adjustments previously taken into account as ordinary losses, and the balance as long-term or short-term capital loss depending upon the U.S. Holder's holding period for the notes. At maturity, (i) if the actual Redemption Amount exceeds the projected Redemption Amount, a U.S. Holder must include such excess as interest income, or (ii) if the projected Redemption Amount exceeds the actual Redemption Amount, a U.S. Holder will generally treat such excess first as an offset to previously accrued OID for the taxable year, then as an ordinary loss to the extent of all prior OID inclusions, and thereafter as a capital loss. The deductibility of capital losses by a U.S. Holder is subject to limitations.

Hypothetical Tax Accrual Table. The following table is based upon a hypothetical projected payment schedule (including a hypothetical Redemption Amount) and a hypothetical comparable yield equal to 1.8239% per annum (compounded semi-annually), which is our current estimate of the comparable yield, based upon market conditions as of the date of this term sheet as determined by us for purposes of illustrating the application of the Code and the Treasury regulations to the notes as if the notes had been issued on October 4, 2012 and were scheduled to mature on September 26, 2014. This tax accrual table is based upon a hypothetical projected payment schedule per $10.00 principal amount of the notes, which would consist of a single payment of $10.3656 at maturity. The following table is for illustrative purposes only, and we make no representations or predictions as to what the actual Redemption Amount will be. The actual "projected payment schedule" will be completed on the pricing date, and included in the final term sheet.

Accrual Period	Interest Deemed to Accrue on the Notes During Accrual Period per Unit	Total Interest Deemed to Have Accrued on the Notes as of End of Accrual Period per Unit
October 4, 2012 to December 31, 2012	$0.0441	$0.0441
January 1, 2013 to December 31, 2013	$0.1840	$0.2281
January 1, 2014 to September 26, 2014	$0.1375	$0.3656

Hypothetical Projected Redemption Amount = $10.3656 per unit of the notes.

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. You should review carefully the discussion under the section entitled "U.S. Federal Income Tax Summary" beginning on page S-56 of product supplement MITTS-5.

Additional Terms

You should read this term sheet, together with the documents listed below, which together contain the terms of the notes and supersede all prior or contemporaneous oral statements as well as any other written materials. You should carefully consider, among other things, the matters set forth under “Risk Factors” in the sections indicated on the cover of this term sheet. The notes involve risks not associated with conventional debt securities. We urge you to consult your investment, legal, tax, accounting, and other advisors before you invest in the notes.

You may access the following documents on the SEC website at www.sec.gov as follows (or if such address has changed, by reviewing our filings for the relevant date on the SEC website):

- Product supplement MITTS-5 dated August 8, 2012:
  http://www.sec.gov/Archives/edgar/data/70858/000119312512344346/d393576d424b5.htm
- Series L MTN prospectus supplement dated March 30, 2012 and prospectus dated March 30, 2012:
  http://www.sec.gov/Archives/edgar/data/70858/000119312512143855/d323958d424b5.htm

Our Central Index Key, or CIK, on the SEC Website is 70858.

We have filed a registration statement (including a product supplement, a prospectus supplement, and a prospectus) with the SEC for the offering to which this term sheet relates. Before you invest, you should read the product supplement, the prospectus supplement, and the prospectus in that registration statement, and the other documents relating to this offering that we have filed with the SEC for more complete information about us and this offering. You may get these documents without cost by visiting EDGAR on the SEC Website at www.sec.gov. Alternatively, we, any agent, or any dealer participating in this offering will arrange to send you the Note Prospectus if you so request by calling MLPF&S toll-free at 1-866-500-5408.

Market Downside Protection

MLPF&S classifies certain market-linked investments (the “Market-Linked Investments”) into categories, each with different investment characteristics. The following description is meant solely for informational purposes and is not intended to represent any particular Market Downside Protection Market-Linked Investment or guarantee any performance.

Market Downside Protection Market-Linked Investments combine some of the capital preservation features of traditional bonds with the growth potential of equities and other asset classes. They offer full or partial market downside protection at maturity, while offering market exposure that may provide better returns than comparable fixed income securities. It is important to note that the market downside protection feature provides investors with protection only at maturity, subject to issuer credit risk. In addition, in exchange for full or partial protection, you forfeit dividends and full exposure to the linked asset’s upside. In some circumstances, this could result in a lower return than with a direct investment in the asset.

“Market Index Target-Term Securities®” and “MITTS®” are our registered service marks.