

**BANK OF AMERICA CORPORATION
MEDIUM-TERM NOTES, SERIES L**

**\$500,000,000
4.750% SUBORDINATED NOTES, DUE APRIL 2045**

FINAL TERM SHEET

Dated April 16, 2015

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| Issuer: | Bank of America Corporation |
| Ratings of this Series: | Baa3 (Moody's)/BBB+ (S&P)/BBB+ (Fitch) |
| Title of the Series: | 4.750% Subordinated Notes, due April 2045 |
| Aggregate Principal Amount Initially Being Issued: | \$500,000,000 |
| Issue Price: | 99.873% |
| Trade Date: | April 16, 2015 |
| Settlement Date: | April 21, 2015 (T+3) |
| Maturity Date: | April 21, 2045 |
| Ranking: | Subordinated |
| Minimum Denominations: | \$2,000 and multiples of \$1,000 in excess of \$2,000 |
| Day Count Fraction: | 30/360 |
| Interest Rate: | 4.750% per annum |
| Interest Payment Dates: | April 21 and October 21 of each year, beginning October 21, 2015, subject to following business day convention (unadjusted). |
| Interest Periods: | Semi-annual. The initial Interest Period will be the period from, and including, the Settlement Date to, but excluding, October 21, 2015, the initial Interest Payment Date. The subsequent Interest Periods will be the periods from, and including, the applicable Interest Payment Date to, but excluding, the next Interest Payment Date or the Maturity Date, as applicable. |
| Treasury Benchmark: | 30 year U.S. Treasury, due November 15, 2044 |
| Treasury Yield: | 2.558% |
| Treasury Benchmark Price: | 109-04+ |
| Spread to Treasury Benchmark: | +220 bps |
| Reoffer Yield: | 4.758% |
| Optional Redemption: | None |
| Listing: | None |
| Lead Manager and Sole Book-Runner: | Merrill Lynch, Pierce, Fenner & Smith Incorporated |

Senior Co-Managers:

ABN AMRO Securities (USA) LLC
ANZ Securities, Inc.
Banca IMI S.p.A.
Barclays Capital Inc.
BBVA Securities Inc.
BNY Mellon Capital Markets, LLC
Capital One Securities, Inc.
CIBC World Markets Corp.
Commerz Markets LLC
Danske Markets Inc
Deutsche Bank Securities Inc.
ING Financial Markets LLC
Lloyds Securities Inc.
Mitsubishi UFJ Securities (USA), Inc.
Mizuho Securities USA Inc.
nabSecurities, LLC
Natixis Securities Americas LLC
Nykredit Bank A/S
Rabo Securities USA, Inc.
RB International Markets (USA) LLC
Santander Investment Securities Inc.
Scotia Capital (USA) Inc.
SG Americas Securities, LLC
Standard Chartered Bank
UniCredit Capital Markets LLC

Junior Co-Managers:

Apto Partners, LLC
Blaylock Beal Van, LLC
Drexel Hamilton, LLC
Samuel A. Ramirez & Company, Inc.

CUSIP:

06051GFQ7

ISIN:

US06051GFQ73

Concurrent Offering:

\$2,000,000,000 2.250% Senior Notes, due April 2020
\$2,500,000,000 3.950% Subordinated Notes, due April 2025
The settlement of the 4.750% Subordinated Notes, due April 2045 is not contingent on the settlement of either of the concurrent offerings.

Bank of America Corporation (the "Issuer") has filed a registration statement (including a pricing supplement, a prospectus supplement, and a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read those documents and the other documents that the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the lead manager will arrange to send you the pricing supplement, the prospectus supplement, and the prospectus if you request them by contacting Merrill Lynch, Pierce, Fenner & Smith Incorporated, toll free at 1-800-294-1322. You may also request copies by e-mail from fixedincomeeir@bankofamerica.com or dg.prospectus_requests@baml.com.