

**BANK OF AMERICA CORPORATION**  
**PREFERRED STOCK, SERIES EE**  
**\$900,000,000**  
**36,000,000 Depositary Shares, Each Representing a 1/1,000<sup>th</sup> Interest in a Share of Bank of**  
**America Corporation 6.000% Non-Cumulative Preferred Stock, Series EE**

**FINAL TERM SHEET**

Dated April 18, 2016

Issuer:	Bank of America Corporation
Security:	Depositary Shares, each representing a 1/1,000 <sup>th</sup> interest in a share of Bank of America Corporation 6.000% Non-Cumulative Preferred Stock, Series EE
Expected Ratings:	Ba2 (Moody's) / BB+ (S&P) / BB+ (Fitch)
Size:	\$900,000,000 (\$25 per Depositary Share)
Over-allotment Option:	None
Public Offering Price:	\$25 per Depositary Share
Maturity:	Perpetual
Trade Date:	April 18, 2016
Settlement Date:	April 25, 2016 (T+5)
Dividend Rate (Non-Cumulative):	6.000%
Dividend Payment Dates:	Beginning July 25, 2016, each January 25, April 25, July 25, and October 25 subject to following business day convention (unadjusted)
Day Count:	30/360
Business Days:	New York/Charlotte

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Optional Redemption:	Anytime on or after April 25, 2021 and earlier upon certain events involving a capital treatment event as described and subject to limitations in the prospectus supplement dated April 18, 2016 (the “Prospectus Supplement”)
Listing:	Application will be made to list the Depositary Shares on the New York Stock Exchange (“NYSE”) under the symbol “BAC PrA”. Trading of the Depositary Shares on the NYSE is expected to commence within a 30-day period after the original issuance date of the Depositary Shares.
Sole Book-Runner:	Merrill Lynch, Pierce, Fenner & Smith Incorporated
Conflict of Interest:	<p>Merrill Lynch, Pierce, Fenner &amp; Smith Incorporated is our affiliate. As such, Merrill Lynch, Pierce, Fenner &amp; Smith Incorporated has a “conflict of interest” in this offering within the meaning of FINRA Rule 5121. Consequently, the offering is being conducted in compliance with the provisions of Rule 5121. FINRA Rule 5121 requires that a “qualified independent underwriter” participate in the preparation of the Prospectus Supplement and exercise the usual standards of due diligence with respect thereto.</p> <p>Goldman, Sachs &amp; Co., the qualified independent underwriter, or QIU, will not receive any additional fees for serving as a QIU in connection with this offering. The Issuer will indemnify the QIU against liabilities incurred in connection with acting as such, including liabilities under the Securities Act.</p> <p>Merrill Lynch, Pierce, Fenner &amp; Smith Incorporated is not permitted to sell depositary shares in this offering to an account over which it exercises</p>

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discretionary authority without the prior specific written approval of the account holder. As a result, to the extent required under applicable regulations, before entering into any contract with, or for, a customer for the purchase or sale of such security, Merrill Lynch, Pierce, Fenner & Smith Incorporated will disclose to such customer the existence of such control, and if such disclosure is not made in writing, it will be supplemented by the giving or sending of written disclosure at or before the completion of the transaction.

Joint Lead Managers:

Goldman, Sachs & Co.  
J.P. Morgan Securities LLC  
Morgan Stanley & Co. LLC  
RBC Capital Markets, LLC  
UBS Securities LLC  
Wells Fargo Securities, LLC

Junior Co- Managers:

Apto Partners, LLC  
CastleOak Securities, L.P.  
Lebenthal & Co., LLC  
Loop Capital Markets LLC

CUSIP/ISIN for the Depositary Shares:

060505260 / US0605052606

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Bank of America Corporation (the "Issuer") has filed a registration statement (including 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](http://www.sec.gov). Alternatively, the lead manager will arrange to send you the prospectus supplement and the prospectus if you request them by contacting Merrill Lynch, Pierce, Fenner & Smith Incorporated, toll free at 1-800-294-1322. You may also request copies by e-mail from [fixedincomeir@bankofamerica.com](mailto:fixedincomeir@bankofamerica.com) or [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com).