

**BANK OF AMERICA CORPORATION**  
**PREFERRED STOCK, SERIES TT**  
**\$2,000,000,000**  
**2,000,000 Depositary Shares, Each Representing a 1/25<sup>th</sup> Interest in a Share of Bank of**  
**America Corporation 6.125% Fixed-Rate Reset Non-Cumulative Preferred Stock,**  
**Series TT**

**FINAL TERM SHEET**

Dated April 19, 2022

Issuer:	Bank of America Corporation
Security:	Depositary Shares, each representing a 1/25 <sup>th</sup> interest in a share of Bank of America Corporation 6.125% Fixed-Rate Reset Non-Cumulative Preferred Stock, Series TT
Expected Ratings*:	Baa3 (Moody's) / BBB- (S&P) / BBB+ (Fitch)
Size:	\$2,000,000,000 (\$1,000 per Depositary Share)
Public Offering Price:	\$1,000 per Depositary Share
Maturity:	Perpetual
Trade Date:	April 19, 2022
Settlement Date:	April 22, 2022 (T+3)
Dividend Rate (Non-Cumulative):	From, and including, the Settlement Date to, but excluding the First Reset Date, a fixed rate of 6.125% per annum; and from, and including, the First Reset Date, for each Reset Period, a rate per annum equal to the Five-Year U.S. Treasury Rate determined as of the most recent Reset Dividend Determination Date plus the Spread. The Dividend Rate will be reset on each Reset Date.
Dividend Periods:	Each quarterly period from, and including, a scheduled Dividend Payment Date to, but excluding, the next scheduled Dividend Payment Date, except that the initial Dividend Period will begin on and include the Settlement Date. Dividend Periods will not be adjusted if a Dividend Payment Date is not a Business Day.
Spread:	323.1 bps

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Five-Year U.S. Treasury Rate:	For more information on the determination of the Five-Year U.S. Treasury Rate, including the applicable fallback provisions, see “Description of the Preferred Stock—Dividends— Calculation of Dividends and Determination of the Dividend Rate Applicable For Each Reset Period” in the Issuer’s preliminary prospectus supplement dated April 19, 2022 (the “Preliminary Prospectus Supplement”).
Reset Periods:	Each period from, and including, a Reset Date to, but excluding, the next following Reset Date.
First Reset Date:	April 27, 2027
Reset Dates:	The First Reset Date and each date falling on the fifth anniversary of the preceding Reset Date; Reset Dates will not be adjusted if any scheduled Reset Date is not a Business Day.
Reset Dividend Determination Date:	In respect of any Reset Period, the day falling three Business Days prior to the first day of such Reset Period.
Dividend Payment Dates:	January 27, April 27, July 27 and October 27 of each year beginning on July 27, 2022, each subject to following unadjusted business day convention
Day Count:	30/360
Business Days:	New York/Charlotte
Optional Redemption:	On any Dividend Payment Date on or after the First Reset Date and earlier upon certain events involving a capital treatment event as described and subject to limitations in the Preliminary Prospectus Supplement.
Listing:	None
Lead Manager and Sole Book-Runner:	BofA Securities, Inc.
Co-Managers:	Academy Securities, Inc. AmeriVet Securities, Inc. Bancroft Capital, LLC Roberts & Ryan Investments, Inc. Stern Brothers & Co.

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Tigress Financial Partners, LLC  
Banco de Sabadell, S.A.  
BMO Capital Markets Corp.  
BNY Mellon Capital Markets, LLC  
Capital One Securities, Inc.  
CIBC World Markets Corp.  
Citizens Capital Markets, Inc.  
Commonwealth Bank of Australia  
Danske Markets Inc.  
Huntington Securities, Inc.  
ING Financial Markets LLC  
Intesa Sanpaolo S.p.A.  
Lloyds Securities Inc.  
Mizuho Securities USA LLC  
nabSecurities, LLC  
Natixis Securities Americas LLC  
NatWest Markets Securities Inc.  
Nordea Bank Abp  
PNC Capital Markets LLC  
Santander Investment Securities Inc.  
Scotia Capital (USA) Inc.  
SG Americas Securities, LLC  
SMBC Nikko Securities America, Inc.  
SVB Securities LLC  
TD Securities (USA) LLC  
Truist Securities, Inc.

CUSIP/ISIN for the Depositary Shares: 06055HAB9 / US06055HAB96

\* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time. Each of the security ratings above should be evaluated independently of any other security rating.

Bank of America Corporation (the “Issuer”) has filed a registration statement (including the Preliminary Prospectus Supplement and a prospectus dated August 4, 2021) 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

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contacting BofA Securities, Inc., toll free at 1-800-294-1322. You may also request copies by e-mail from [fixedincomeir@bofa.com](mailto:fixedincomeir@bofa.com) or [dg.prospectus\\_requests@bofa.com](mailto:dg.prospectus_requests@bofa.com).