

BANK OF AMERICA CORPORATION  
MEDIUM-TERM NOTES, SERIES N

**\$2,500,000,000**

**5.744% FIXED/FLOATING RATE SUBORDINATED NOTES, DUE FEBRUARY 2036**

**FINAL TERM SHEET**

**Dated February 6, 2025**

Issuer:	Bank of America Corporation
Ratings of this Series*:	A3 (Moody's)/BBB+ (S&P)/A (Fitch)
Title of the Series:	5.744% Fixed/Floating Rate Subordinated Notes, due February 2036 (the "Notes")
Aggregate Principal Amount Initially Being Issued:	\$2,500,000,000
Issue Price:	100%
Selling Agents' Commission:	0.45%
Net Proceeds to Issuer:	\$2,488,750,000
Trade Date:	February 6, 2025
Settlement Date:	February 12, 2025 (T+4)
Maturity Date:	February 12, 2036
Ranking:	Subordinated
Minimum Denominations:	\$2,000 and multiples of \$1,000 in excess of \$2,000
Fixed Interest Rate:	5.744% per annum payable semi-annually in arrears for each semi-annual Interest Period from, and including, the Settlement Date to, but excluding, February 12, 2035 (the "Fixed Rate Period").
Floating Interest Rate:	Base Rate plus the spread of 169.7 basis points per annum, payable quarterly in arrears for each quarterly Interest Period from, and including, February 12, 2035 to, but excluding, the Maturity Date (the "Floating Rate Period").
Base Rate:	Compounded SOFR, which is a compounded average of daily SOFR (the Secured Overnight Financing Rate) as determined for each quarterly Interest Period during the Floating Rate Period in accordance with the Payment Delay Convention as set forth under "Description of the Notes—Floating-Rate Notes—Payment Delay Notes—Compounded SOFR, Compounded SONIA, Compounded CORRA and Compounded AONIA—Determination of Compounded SOFR (Payment Delay)" in the Issuer's Series N Prospectus Supplement dated March 28, 2024 (the "Prospectus Supplement").
Compounded SOFR Convention:	Payment Delay Convention. See "Description of the Notes—Floating-Rate Notes—Payment Delay Notes—Compounded SOFR, Compounded SONIA, Compounded CORRA and Compounded AONIA" in the Prospectus Supplement.
Interest Periods:	During the Fixed Rate Period, each semi-annual period from, and including, an Interest Payment Date (or, in the case of the first Interest Period, the Settlement Date) to, but excluding, the next Interest Payment Date.

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	During the Floating Rate Period, each quarterly period from, and including, an Interest Period Demarcation Date (or, in the case of the first Interest Period during the Floating Rate Period, February 12, 2035) to, but excluding, the next Interest Period Demarcation Date (or, in the case of the final Interest Period, the Maturity Date or, if the Notes are redeemed, the redemption date).
Interest Period Demarcation Dates:	The 12 <sup>th</sup> of each February, May, August, and November, commencing May 12, 2035 and ending on the Maturity Date or, if the Issuer elects to redeem the Notes prior to the Maturity Date, ending on the redemption date.
Interest Payment Dates:	During the Fixed Rate Period, February 12 and August 12 of each year, beginning August 12, 2025 and ending February 12, 2035.  During the Floating Rate Period, the second business day following each Interest Period Demarcation Date; provided that the Interest Payment Date with respect to the final Interest Period will be the Maturity Date or, if the Notes are redeemed, the redemption date.
Rate Cut-Off Date:	The second U.S. Government Securities Business Day prior to the Maturity Date or redemption date, as applicable.  For purposes of calculating Compounded SOFR with respect to the final Interest Period, the level of SOFR for each U.S. Government Securities Business Day in the period from, and including, the Rate Cut-Off Date to, but excluding, the Maturity Date or redemption date, as applicable, shall be the level of SOFR in respect of such Rate Cut-Off Date.
Day Count Convention:	30/360 during the Fixed Rate Period, Actual/360 during the Floating Rate Period
Business Days:	During the Fixed Rate Period, New York/Charlotte During the Floating Rate Period, New York/Charlotte and U.S. Government Securities Business Day
Business Day Convention:	During the Fixed Rate Period, Following Unadjusted Business Day Convention During the Floating Rate Period, Modified Following Business Day Convention (Adjusted)
Treasury Benchmark:	10-year U.S. Treasury, due November 15, 2034
Treasury Yield:	4.424%
Treasury Benchmark Price:	98-20
Spread to Treasury Benchmark:	132 bps
Reoffer Yield:	5.744%
Listing:	None
Lead Manager and Sole Book-Runner:	BofA Securities, Inc.
Co-Managers:	American Veterans Group, PBC AmeriVet Securities, Inc. CAVU Securities LLC Penserra Securities LLC Tigress Financial Partners, LLC ANZ Securities, Inc. Bankinter SA

BMO Capital Markets Corp.  
 BNY Mellon Capital Markets, LLC  
 CIBC World Markets Corp.  
 Citizens JMP Securities, LLC  
 Comerica Securities, Inc.  
 Commonwealth Bank of Australia  
 FHN Financial Securities Corp.  
 HSBC Securities (USA) Inc.  
 Intesa Sanpaolo IMI Securities Corp.  
 KeyBanc Capital Markets Inc.  
 Lloyds Securities Inc.  
 Mizuho Securities USA LLC  
 MUFG Securities Americas Inc.  
 Natixis Securities Americas LLC  
 Nordea Bank Abp  
 PNC Capital Markets LLC  
 Regions Securities LLC  
 Scotia Capital (USA) Inc.  
 SMBC Nikko Securities America, Inc.  
 Standard Chartered Bank  
 TD Securities (USA) LLC  
 Truist Securities, Inc.  
 WauBank Securities LLC  
 Westpac Capital Markets LLC

CUSIP: 06051GMQ9

ISIN: US06051GMQ90

Optional Redemption: The Issuer may redeem the Notes at its option, (a) in whole, but not in part, on February 12, 2035, or (b) in whole at any time or in part from time to time, on or after November 12, 2035 and prior to the Maturity Date, in each case, upon at least 5 business days' but not more than 60 calendar days' prior written notice to holders of the Notes at a redemption price equal to 100% of the principal amount of the Notes being redeemed, plus accrued and unpaid interest, if any, thereon to, but excluding, the redemption date.

Optional Make-Whole Redemption: The Issuer may redeem the Notes, at its option, in whole at any time or in part from time to time, on or after February 14, 2030 (or, if additional Notes are issued after February 12, 2025, on or after the date that is five years and two business days after the issue date of such additional Notes), and prior to February 12, 2035, upon at least 5 business days' but not more than 60 calendar days' prior written notice to the holders of the Notes, at a "make-whole" redemption price calculated as set forth in the Prospectus Supplement under "Description of the Notes—Redemption—Make-Whole Redemption." For purposes of the make-whole redemption, the "spread" is 20 basis points.

\* 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.

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Bank of America Corporation (the “Issuer”) has filed a registration statement (including the 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, including additional information about SOFR as well as risks relating to SOFR. 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 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).