

**SUPPLEMENT NO. 10 DATED 29 DECEMBER 2014
TO THE BASE PROSPECTUS DATED 11 MARCH
2014**

Merrill Lynch B.V.
(a Dutch Private Limited Liability Company)

Merrill Lynch International & Co. C.V.
(a Curaçao Limited Partnership)

NOTE, WARRANT AND CERTIFICATE PROGRAMME

Unconditionally and irrevocably guaranteed by

Bank of America Corporation
(a Delaware (U.S.A.) corporation)

This supplement (the "**Supplement**") constitutes a supplement to the base prospectus of Merrill Lynch B.V. ("**MLBV**") and Merrill Lynch International & Co. C.V. ("**MLICo.**") dated 11 March 2014 (the "**Original Base Prospectus**"), and, as supplemented on 1 April 2014, 22 April 2014, 9 May 2014, 18 July 2014, 6 August 2014, 2 September 2014, 8 October 2014, 22 October 2014 and 18 November 2014, the "**Base Prospectus**"), prepared in connection with the Note, Warrant and Certificate Programme (the "**Programme**") of MLBV and MLICo., unconditionally and irrevocably guaranteed in respect of Securities issued by MLBV and MLICo. as to payment and non-cash delivery obligations by Bank of America Corporation ("**BAC**"). The Supplement is a supplement for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Law dated 10 July 2005 and amended on 3 July 2012 on prospectuses for securities (the "**Luxembourg Law**"). On 11 March 2014, the Commission de Surveillance du Secteur Financier (the "**CSSF**") approved the Original Base Prospectus for the purposes of Article 7 of the Luxembourg Law. Terms defined in the Base Prospectus have the same meanings when used in this Supplement.

This Supplement is supplemental to, and shall be read in conjunction with, the Base Prospectus. To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Each of MLICo., MLBV and BAC accepts responsibility for the information contained in this Supplement and to the best of the knowledge of MLICo., MLBV and BAC (each having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to the information included in the Base Prospectus since the publication of the Base Prospectus as supplemented from time to time.

Copies of this Supplement will be available for collection and inspection as set out in the section entitled "*General Information – Documents Available*" in the Original Base Prospectus (at pages 604-605) and on the Luxembourg Stock Exchange's website at www.bourse.lu.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors in the European Economic Area who have already agreed to purchase or subscribe for Securities issued under the Programme before this Supplement is published have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances. This right will expire on 31 December 2014. The right to withdraw acceptances does not extend to investors in Securities offered in Switzerland.

Indian Selling Restrictions

The section entitled "INDIA" on pages 591 to 593 of the Original Base Prospectus shall be deemed to be deleted in its entirety and replaced with the following:

"INDIA

For Share Linked W&C Securities in respect of which the LEPW Conditions apply and either (i) "National Stock Exchange of India" or "Bombay Stock Exchange" is specified as the "Exchange" in the applicable Final Terms or (ii) "Pre-IPO Share" is specified as applicable in the applicable Final Terms:

- (a) By the purchase of any W&C Securities, on the date of purchase and on each day the W&C Securities are being held, each Holder will be deemed to represent and warrant that its purchase of W&C Securities is in full compliance with the following selling restrictions (as set out in paragraphs (a) and (b), the "**Sales Restrictions**") and it undertakes and agrees to the Sales Restrictions below:
- (i) W&C Securities shall not be offered, sold or transferred to (i) an Indian Resident, or (ii) a Non-Resident Indian (each of (i) and (ii), a "**Restricted Entity**"), or (iii) an unregulated Broad Based Fund which is classified as a Category II foreign portfolio investor by virtue of its investment manager being appropriately regulated, other than a Grandfathered Client, or, (iv) a Category III foreign portfolio investor, other than a Grandfathered Client (each of (iii) and (iv), a "**Prohibited Entity**").

For the purposes of these Sales Restrictions:

"Indian Resident" means a Person resident in India as per the following:

- (A) An individual is said to be resident in India in any previous year, if he:
- (1) is in India in that year for a period or periods amounting in all to one hundred and eighty-two days or more; or
 - (2) having within the four years preceding that year been in India for a period or periods amounting in all to three hundred and sixty-five days or more, is in India for a period or periods amounting in all to sixty days or more in that year.

Provided in relation to clause (2) above the words "sixty days" will be replaced by "one hundred and eighty-two days" for:

- (x) an individual being a citizen of India, who leaves India in any previous year as a member of the crew of an Indian ship as defined in Section 3(18) of the Merchant Shipping Act, 1958, or for the purposes of employment outside India; or
 - (y) for an individual being a citizen of India, or a person of Indian origin within the meaning of Explanation to Section 115C(e) of the Income Tax Act, 1961 (i.e. if he, or either of his parents or any of his grand-parents, was born in undivided India), who, being outside India, comes on a visit to India in any previous year.
- (B) A Hindu undivided family, firm or other association of persons is said to be resident in India in any previous year in every case except where during that year the control and management of its affairs is situated wholly outside India.
- (C) A company is said to be resident in India in any previous year, if:
- (1) it is an Indian company; or
 - (2) during that year, the control and management of its affairs is situated wholly in India.

- (D) Every other person is said to be resident in India in any previous year in every case, except where during that year the control and management of his affairs is situated wholly outside India.

"Non-Resident Indian", as such term is defined in Section 2(vi) of the Foreign Exchange Management (Deposit) Regulations, 2000 as notified by the Reserve Bank of India, means a Person Resident Outside India who is a citizen of India or is a Person of Indian Origin.

"Person" means (A) an individual; (B) a Hindu Undivided Family; (C) a company; (D) a firm; (E) an association of persons or a body of individuals, whether incorporated or not; (F) a local authority; or (G) every artificial juridical person, not falling within any of the preceding categories.

"Person Resident Outside India" means a Person who is not an Indian Resident.

"Person of Indian Origin", as such term is defined in Section 2(xii) of the Foreign Exchange Management (Deposit) Regulations, 2000 as notified by the Reserve Bank of India, means a citizen of any country other than Bangladesh or Pakistan, if (A) he at any time held an Indian passport; or (B) he or either of his parents or any of his grand-parents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or (C) the person is a spouse of an Indian citizen or a person referred to in sub-clause (A) or (B).

"Broad Based Fund" as the term is defined in Explanation 2 to Regulation 5(b) of the FPI Regulations means a fund, established or incorporated outside India, which has at least twenty investors, with no single individual investor holding more than forty nine per cent of the shares or units of the fund, provided that (A) if the Broad Based Fund has an institutional investor who holds more than forty nine percent of the shares or units in the fund, then such institutional investor must itself be a Broad Based Fund, (B) for the purposes of sub-clause (A), for ascertaining the number of investors in a fund, direct investors as well as underlying investors shall be considered, and (C) for the purposes of sub-clause (B), only investors of entities which have been set up for the sole purpose of pooling funds and making investments, shall be considered for the purpose of determining underlying investors.

"Category II foreign portfolio investor", in terms of Regulation 5(b)(iii) of the FPI Regulations includes Broad Based Funds that are not appropriately regulated but whose investment manager is appropriately regulated, provided that (A) the investment manager of such Broad Based Fund is itself registered as Category II foreign portfolio investor; and (B) the investment manager undertakes that it shall be responsible and liable for all acts of commission and omission of all its underlying Broad Based Funds and other deeds and things done by such Broad Based Funds under the FPI Regulations.

"Category III foreign portfolio investor" as the term is defined in Regulation 5(c) of the FPI Regulations includes all others not eligible under Category I and II foreign portfolio investors such as endowments, charitable societies, charitable trusts, foundations, corporate bodies, trusts, individuals and family offices.

"Grandfathered Client" means an entity which was registered as a client eligible to subscribe for and hold W&C Securities issued by the Issuer or its associates/affiliates or any other intermediary under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, including any entity which was registered but did not have positions, as on 7 January 2014.

"FPI Regulations" means the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, and notifications, circulars, rules and guidelines of the Securities and Exchange Board of India issued from time to time as may be amended and supplemented from time to time.

- (ii) W&C Securities shall not be offered, sold or transferred to any person/entity whose controller is a Restricted Entity or a Prohibited Entity.

For the purposes of these Sales Restrictions, a "**controller**" means any person/entity or group of persons (acting pursuant to any agreement or understanding (whether formal or informal, written or otherwise)) that, in respect of a person/entity, who:

- (A) is/are entitled to exercise, or control the exercise of, a majority or more of the voting power of such person/entity; or
- (B) holds or is otherwise entitled to a majority or more of the economic interest in such person/entity; or
- (C) who in fact exercises control over such person/entity.

For the purposes of these Sales Restrictions, "**control**" includes the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner. However, a director or officer will not be considered to be in control, merely by virtue of holding such position.

Notwithstanding the foregoing definition, in the case only where a person's/entity's investments are being managed on a discretionary basis by an investment manager, such investment manager shall not be deemed to be such person's/entity's controller for the purposes of these Sales Restrictions by reason only of it being able to control decision-making in relation to the person's/entity's financial, investment and /or operating policies.

- (iii) W&C Securities shall only be offered, sold or transferred to:
 - (A) a resident of a country whose securities market regulator is a signatory to International Organization of Securities Commission's Multilateral Memorandum of Understanding (Appendix A Signatories) or a signatory to bilateral Memorandum of Understanding with the Securities and Exchange Board of India ("**SEBI**") which, *inter alia*, provides for information sharing arrangements under Section 11(2)(ib) of the SEBI Act, 1992;
 - (B) where the Holder is a bank, a resident of a country whose central bank is a member of Bank for International Settlements.
- (iv) W&C Securities shall not be offered, sold or transferred to a resident in a country identified in the public statement of Financial Action Task Force as (A) a jurisdiction having a strategic Anti-Money Laundering or Combating the Financing of Terrorism deficiencies to which counter measures apply; or (B) a jurisdiction that has not made sufficient progress in addressing the deficiencies or has not committed to an action plan developed with the Financial Action Task Force to address the deficiencies.
- (v) W&C Securities shall only be offered, sold or transferred to a person/entity who does not have an Opaque Structure under the terms of the FPI Regulations, or where a person/entity has an Opaque Structure:
 - (A) such person/entity is regulated in its home jurisdiction;
 - (B) each fund, sub fund, share class in such person/entity, or, where multiple classes of shares with a common portfolio is maintained by such person/entity, it satisfies the Broad Based Fund criteria (for the purposes of this sub-clause (B), the definition of Broad Based Fund will apply *mutatis mutandis* to sub-funds and share classes); and
 - (C) such person/entity undertakes to provide information regarding its beneficial owners (as such term is defined under the Master circular on Anti Money Laundering Standards or Combating the Financing of Terrorism, issued by SEBI from time to time) as and when the Issuer or SEBI seeks this information, as the case may be.

For the purposes of these Sales Restrictions:

"Opaque Structure" as the term is defined in Regulation 32(1)(f) of the FPI Regulations, shall mean any structure such as protected cell company, segregated cell company or equivalent, including a multi class share vehicle, where the details of the beneficial owners are not accessible or where the beneficial owners are ring fenced from each other or where the beneficial owners are ring fenced with regard to enforcement, where the definition of "beneficial owner" shall be as provided under the Master circular on Anti Money Laundering Standards or Combating the Financing of Terrorism, issued by SEBI from time to time.

- (vi) W&C Securities shall only be purchased if such purchase would not result in Prohibited Entities indirectly subscribing to or dealing in W&C Securities in contravention of Regulation 22 of the FPI Regulations.
- (vii) W&C Securities shall not be purchased by, or offered, sold or transferred to, any person/entity if such purchase, offer, sale or transfer violates any applicable laws (including, without limitation, any legislations, rules, regulations, notifications, circulars or guidelines), or, any orders or directives, which may be issued from time to time, including in relation to the eligibility and permissibility of each purchaser to transact in the W&C Securities.
- (viii) W&C Securities shall only be purchased and held by the Holder as a principal for its own account and not as an agent, nominee, trustee or representative of any other person/entity and no agreement or arrangement for the issuance of a back-to-back offshore derivatives instrument ("ODI") (as such term is defined for the purposes of the FPI Regulations) can be entered into against the W&C Securities.
- (ix) W&C Securities shall not be dealt in or purchased, sold, offered or transferred with the intent of circumventing or otherwise avoiding any requirements applicable under any laws applicable in India (including, without limitation, the FPI Regulations and any restrictions applying to foreign portfolio investors in relation to their issuances and/or other dealings of or in the W&C Securities with Restricted Entities, Prohibited Entities and any person/entity which is not an Eligible Entity (as defined below) or laws governing dealing in the securities market, including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Markets) Regulations, 2003 and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, each as amended from time to time, together with any modifications thereto or re-enactments thereof).
- (x) W&C Securities shall only be purchased by, or sold, offered or transferred to, an Eligible Entity.

For the purposes of these Sales Restrictions, "**Eligible Entity**" shall refer to:

- (A) a Person who is regulated by an appropriate foreign regulatory authority; or
- (B) Sovereign Wealth Funds and Foreign Government Bodies, Foreign Central Banks, Foreign Governmental Agencies and International or Multilateral Organisations Agencies; or
- (C) insurance and reinsurance companies, if they are regulated or supervised by the relevant regulator in their concerned foreign jurisdiction in the same capacity in which they propose to make investments in India; or
- (D) university funds and pension funds, and university related endowments already registered with SEBI as of 31 May 2014 as foreign institutional investors or subaccounts, which are regulated or supervised by the relevant regulator in their concerned foreign jurisdiction; or
- (E) Grandfathered Clients.

"Person who is regulated by an appropriate foreign regulatory authority" as the term is defined in Regulation 22 of the FPI Regulations has the same meaning as referred to under Explanation 1 to Regulation 5(b) of the FPI Regulations, means a person shall be considered to be "appropriately regulated" if it is regulated or supervised by the securities market regulator or

the banking regulator of the concerned foreign jurisdiction, in the same capacity in which it proposes to make investments in India.

- (xi) W&C Securities shall only be purchased and held by a person/entity who:
 - (A) is legally permitted to invest in securities outside the country of its incorporation or establishment or place of business;
 - (B) is authorised by its Memorandum of Association and Articles of Association or equivalent document(s) or the agreement to transact in W&C Securities;
 - (C) is a fit and proper person based on the criteria specified in Schedule II of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008; and
 - (D) has sufficient experience, good track record, is professionally competent, financially sound and has a generally good reputation of fairness and integrity.
 - (xii) W&C Securities shall only be purchased and held by a person/entity who has not been restricted or constrained (including, without limitation, by any authority, regulator or court), from investing in its home country or overseas, or, convicted for any money laundering related offence.
 - (xiii) W&C Securities or any interest in any W&C Securities cannot be sold, transferred, assigned or novated or otherwise disposed of and no agreement or arrangement for the issuance of any back-to-back ODIs against the W&C Securities may be entered into and no agreement or arrangement with respect to any of the foregoing may be entered into by the Holder, its nominees, associates or affiliates (each, a "**Transfer**") with, any person/entity which is a Restricted Entity, a Prohibited Entity or any person or entity which is not an Eligible Entity.
- (b) Further, by the purchase of any W&C Securities, each Holder of the W&C Securities is deemed to have agreed and undertaken as follows (and for the avoidance of doubt, such agreements and undertakings shall survive the maturity or expiration date of such W&C Securities):
- (i) It will, in the case where it or its nominees, associates or affiliates sell, transfer, assign, novate or otherwise dispose of the W&C Securities or any interest in any W&C Securities to, or enter into any back-to-back ODIs or enter into an agreement or arrangement with respect to any of the foregoing with any party, comply with the restrictions in the paragraph entitled "Restrictions on Transfer" below.
 - (ii) The relevant Issuer and its associates/affiliates are authorised to provide information in their possession regarding it, any transferee, each of the nominees or associates/affiliates of it and/or the transferee, the W&C Securities and any breach of the terms of these Sales Restrictions, representations, warranties, agreements and undertaking to any Indian governmental or regulatory authorities (each an "**Authority**") as the relevant Issuer or its associates/affiliates reasonably deems necessary or appropriate in order to comply with regulations or requests of such Authority from time to time, including but not limited to disclosures in periodic reportings made by the relevant Issuer or its associates/affiliates to any Authority.
 - (iii) If it is a Grandfathered Client:
 - (A) It will provide the Issuer and its associates/affiliates with such information and documentary evidence (including, but not limited to documentary confirmation that it had subscribed to ODIs issued by other intermediaries, under the erstwhile Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995) as may be requested by the Issuer to demonstrate that it is a Grandfathered Client as defined in these Sales Restrictions; and
 - (B) It confirms that there has been no change, and undertakes to inform the Issuer immediately of any change in the future, in the factors which led to it being eligible to subscribe for and hold ODIs in accordance with the erstwhile Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, including but not

limited to its status as a Broad Based Fund or the regulated status of its investment manager or adviser.

- (iv) It will and shall ensure that investment (including, synthetically through ODIs) by it, whether directly in its own name as a foreign portfolio investor or as an ODI subscriber, or by entities in the Investor Group to which it belongs, in equity shares of each Indian company is below ten percent of the total issued capital of the company and the holder shall provide information in this regard to the Issuer, as and when and in such form and manner as may be required.

For the purpose of these Sales Restrictions, "**Investor Group**" shall include:

- (A) in case of individual investors, the individual and his/her relatives, within the meaning of Section 2(77) of the Companies Act, 2013;
 - (B) in case of other investors, all such entities having direct or indirect common shareholding/ beneficial ownership/ beneficial interest of more than 50%, where the common beneficiary owner shall be identified on the basis of (i) shareholding; (ii) voting rights; or (iii) any other forms of control, in excess of 50%, if any.
- (v) It will and shall procure its nominees or associates/affiliates to, provide the relevant Issuer, the Guarantor or any of their respective associates/affiliates (as the case may be) promptly with such additional information that the relevant Issuer, the Guarantor or any of their respective associates/affiliates (as the case may be) reasonably deems necessary or appropriate in order to comply with regulations or requests of any Authority from time to time.
 - (vi) It acknowledges that non-compliance with, or breach, violation or contravention of, any terms or obligations under these Sales Restrictions (including, without limitation, any restrictions with respect to a Transfer) ("**ODI Holder Obligations**") may result in non-compliance with, or breach, violation or contravention of, applicable laws, rules, regulations, governmental orders or directions, or in regulatory sanctions or other actions against the relevant Issuer and/or its associates/affiliates and may cause irreparable harm to the relevant Issuer and/or its associates/affiliates. Accordingly, it further acknowledges that, in the event of any non-compliance with, or breach, violation or contravention of any ODI Holder Obligations by it, the relevant Issuer and/or its associates/affiliates may notify any Authority of any such breach, violation or contravention and exercise any rights and take any measures available to the relevant Issuer and/or its associates/affiliates under the terms of any W&C Securities including these Sales Restrictions, or any other measures to prevent, avoid, mitigate, remedy or cure such non-compliance, breach, violation or contravention, including but not limited to termination or compulsory redemption of the W&C Securities by the relevant Issuer or its associates/affiliates.
 - (vii) It will and shall notify the Issuer or its associates/affiliates immediately, as soon as the Holder is registered as a Prohibited Entity, either consequent to filing of an application with a Designated Depository Participant or as a result of a re-categorisation, and it shall take all steps as may be required by the Issuer or its associates/affiliates, including, if required, to ensure that the W&C Securities transaction is terminated immediately and in the manner required by the Issuer; for the purpose of this undertaking and in terms of the FPI Regulations, a Designated Depository Participant refers to a person who has been approved by SEBI under Chapter III of the FPI Regulations and is the intermediary responsible for granting certificates of registration to act as foreign portfolio investor.
 - (viii) In the case where it changes investment managers/advisers/sub-managers/sub-advisers (each, an "**Manager/Adviser Transfer**"), it will and shall issue a written notice to the Issuer or its associates/affiliates in such form as the Issuer or its associates/affiliates may determine thirty (30) Hong Kong business days prior to the Manager/Adviser Transfer.
 - (ix) It will promptly notify the relevant Issuer, the Guarantor or any of their respective associates/affiliates should any of the Sales Restrictions, representations, warranties, acknowledgements, agreements and undertakings given by it be in breach, changes or no longer holds true.

Restrictions on Transfer

The W&C Securities are not transferable except in accordance with the procedures set out in the paragraph below entitled "Transfer Procedures" and any Transfer in violation of this restriction shall be absolutely null and void *ab initio* and shall vest no rights in the purported transferee (such purported transferee, a "**Disqualified Transferee**") and the last preceding holder of such interest that was not a Disqualified Transferee shall be restored to all rights as a holder thereof retroactively to the date of such transfer of such interest by such holder.

Transfer Procedures

Each purchaser of W&C Securities shall not, and shall ensure that none of its nominees, associates or affiliates shall, Transfer any W&C Securities unless the following conditions have been satisfied in the absolute determination of the relevant Issuer prior to such Transfer being undertaken in respect of the W&C Securities:

- (i) each purchaser shall obtain prior written consent of the Issuer and/or the Issuer's associates/affiliates, which consent may be provided or withheld by the relevant Issuer and/or the Issuer's associates/affiliates acting in its absolute discretion;
- (ii) each purchaser shall issue a written notice (a "**Transfer Notice**") to the relevant Issuer in such form as the relevant Issuer may determine for the purpose of obtaining such prior written consent;
- (iii) upon receipt of the Transfer Notice, the relevant Issuer, its associates and affiliates shall have the right to require the person/entity to whom the Transfer is proposed to be made ("**Proposed Transferee**") to provide, and each purchaser shall procure that the Proposed Transferee promptly provides the relevant Issuer or the Issuer's associates/affiliates (as the case may be) with, all such information that the relevant Issuer or such Issuer's associates/affiliates (as the case may be) may require with respect to its or their client on-boarding programme, anti-money laundering programme or other such regulatory compliance programme, policies or procedures, or otherwise for confirming the suitability of the Proposed Transferee to acquire or hold the W&C Securities;
- (iv) each purchaser shall provide notice of these Sales Restrictions to the Proposed Transferee; and
- (v) the Proposed Transferee shall issue a written undertaking to the relevant Issuer and/or the Issuer's associates/affiliates in such form as the relevant Issuer and/or the Issuer's associates/affiliates may determine in its absolute discretion.

For the avoidance of doubt it is clarified that this paragraph shall not apply: (A) in the event the Transfer is pursuant to a direct sale and purchase of the W&C Securities to and by the relevant Issuer or its associates or affiliates, or (B) to the registration on behalf of the holder of any W&C Securities in the name of any custodian, sub-custodian or nominee."