

**SUPPLEMENT NO. 2 DATED 28 JANUARY 2016 TO THE
OFFERING CIRCULAR DATED 11 NOVEMBER 2015**

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

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

Irrevocably guaranteed

(in respect of Instruments issued by Merrill Lynch B.V., and (other than Secured W&C Instruments)
issued by Merrill Lynch International & Co. C.V.)

by

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

This supplement (the "**Supplement**") constitutes a supplement to the offering circular of Bank of America Corporation ("**BAC**"), Merrill Lynch B.V. ("**MLBV**") and Merrill Lynch International & Co. C.V. ("**MLICo.**") dated 11 November 2015 (the "**Original Offering Circular**") (as supplemented on 8 December 2015, the "**Offering Circular**"), prepared in connection with the Note, Warrant and Certificate Programme (the "**Programme**") of BAC, MLBV and MLICo. Terms defined in the Offering Circular have the same meanings when used in this Supplement.

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

Each of BAC, MLBV and MLICo. accepts responsibility for the information contained in this Supplement and to the best of the knowledge of BAC, MLBV and MLICo. (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.

Copies of this Supplement and the document incorporated by reference will be available for collection as set out in the section entitled "*General Information – Documents Available*" in the Offering Circular (at pages 701-702) and on the Luxembourg Stock Exchange's website at www.bourse.lu.

Incorporation by Reference of 19 January 2016 Form 8-K

Portions of the BAC Form 8-K dated 19 January 2016 (the "**19 January 2016 Form 8-K**") were filed with the SEC on 19 January 2016. By virtue of this Supplement, the sections of the 19 January 2016 Form 8-K referred to below are incorporated by reference into, and form part of, the Offering Circular. Any information included in the 19 January 2016 Form 8-K that is not listed below shall not be deemed to be incorporated by reference into, and form part of, this Supplement and is given for information purposes only.

Information Incorporated by Reference

From the 19 January 2016 Form 8-K

Item 2.02. Results of Operations and Financial Condition.

Item 9.01. Financial Statements and Exhibits

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*These page numbers are references to the PDF pages included in the 19 January 2016 Form 8-K.

Amendments to the section entitled "Risk Factors"

On page 37 of the Original Offering Circular, the following risk factors will be inserted immediately above the heading "Risk Factors Relating to the Relevant Issuer's and (with respect to the Instruments other than Secured W&C Instruments) the Guarantor's Ability to Fulfill Their Respective Obligations Under the Relevant Instruments":

Risk Factors Relating to Regulatory Resolution Strategies and Long-Term Debt Requirements

In the risk factors set forth below, all references to "BAC" and "Bank of America" refer to Bank of America Corporation excluding its consolidated subsidiaries.

A resolution under BAC's preferred single point of entry resolution strategy could adversely affect BAC's liquidity and financial condition and its ability to pay its obligations under its Notes and the Guarantees. BAC is required annually to submit a plan to its primary regulatory authorities describing BAC's resolution strategy under the U.S. Bankruptcy Code in the event of material financial distress or failure. In BAC's current plan, its preferred resolution strategy is a single point of entry strategy. Under this strategy, upon certain severely adverse capital and liquidity conditions, before filing for resolution with the U.S. Bankruptcy Court, BAC would recapitalize certain key operating subsidiaries by contributing assets with the goal of enabling these subsidiaries to continue operating. Following this recapitalization, only Bank of America would be resolved under the U.S. Bankruptcy Code. BAC has arrangements with these key subsidiaries that govern these recapitalizations, and restrict the ability of these subsidiaries to provide funds to BAC through distributions and advances upon the occurrence of such capital and liquidity conditions. Any such recapitalizations under BAC's resolution plan and/or these arrangements, or restrictions on the ability of BAC's subsidiaries to provide funds to BAC, could (i) materially and adversely affect BAC's liquidity and BAC's ability to pay its obligations, including its obligations under its Notes and the Guarantees, and (ii) result in holders of Notes issued by BAC or the Guarantees being in a worse position and suffering greater losses than would have been the case under bankruptcy, FDIC receivership or a different resolution plan.

The ultimate impact of the U.S. Board of Governors of the Federal Reserve System's (the "Federal Reserve Board") recently proposed rules requiring U.S. G-SIBs to maintain minimum amounts of long-term debt meeting specified eligibility requirements is uncertain. On October 30, 2015, the Federal Reserve Board released for comment proposed rules (the "TLAC Rules") that would require the eight U.S. globally systemically important banks ("G-SIBs"), including Bank of America, among other things, to maintain minimum amounts of long-term debt ("LTD") satisfying certain eligibility criteria commencing January 1, 2019. As proposed, the TLAC Rules would disqualify from eligible LTD, among other instruments, debt securities that permit acceleration for reasons other than insolvency or payment default, as well as debt securities defined as structured notes in the TLAC Rules and debt securities not governed by U.S. law. The currently outstanding senior LTD of U.S. G-SIBs, including Bank of America, typically permits acceleration for reasons other than insolvency or payment default and, as a result, neither such outstanding senior LTD nor any subsequently issued senior LTD with similar terms would qualify as eligible LTD under the proposed rules. The U.S. G-SIBs, including Bank of America, may need to take action to comply with the final TLAC Rules depending in substantial part on the ultimate eligibility requirements for senior LTD and any grandfathering provisions.

On page 40 of the Original Offering Circular, the risk factor headed "BAC's obligations under its Notes and under the Guarantees will be structurally subordinated to liabilities of BAC's subsidiaries" shall be deleted and replaced by the following:

BAC's obligations on its Notes and the Guarantees will be structurally subordinated to liabilities of BAC's subsidiaries. Because BAC is a holding company, the right of BAC to participate in any distribution of assets of any subsidiary of BAC (including each of MLBV and MLICo.) upon such subsidiary's liquidation or reorganization or otherwise is subject to the prior claims of creditors of that subsidiary, except to the extent that BAC may itself be recognized as a creditor of that subsidiary. As a result, BAC's obligations under its Notes and under the Guarantees will be structurally subordinated to all existing and future liabilities of BAC's subsidiaries, and claimants should look only to BAC's assets for payments. In addition, creditors of subsidiaries recapitalized pursuant to BAC's current resolution plan would generally be entitled to payment of their claims from the assets of the subsidiaries, including BAC's contributed assets.

Amendment to the Form of Final Terms of the W&C Instruments

In the section entitled "Form of Final Terms of the W&C Instruments" on page 213 of the Original Offering Circular, the following shall be inserted after paragraph 41(f) of Part A (*Contractual Terms*):

"(g) Type of Collateralisation: [MV Collateralisation] [NV Collateralisation] [Min (MV, NV) Collateralisation] [Max (MV, NV) Collateralisation]]"