SUPPLEMENT NO. 5 DATED 19 OCTOBER 2016 TO THE OFFERING CIRCULAR DATED 10 MAY 2016

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 10 May 2016 (the "**Original Offering Circular**") (as supplemented on 6 July 2016, 15 July 2016, 21 July 2016 and 5 August 2016, 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 717-718) and on the Luxembourg Stock Exchange's website at www.bourse.lu.

Update to the section entitled "Overview of the Programme"

The section entitled "Overview of the Programme – Status of the Instruments" on pages 30 to 31 of the Original Offering Circular is updated and supplemented to include the following underlined text:

Status of the Instruments:	The Instruments (other than Swiss COSIs and Secured W&C Instruments) issued by MLBV and MLICo. constitute direct, unsubordinated, unconditional and unsecured obligations of the relevant Issuer and rank equally among themselves and rank equally (subject to such exceptions as are from time to time provided by applicable laws) with all other present and future direct, unsubordinated, unconditional and unsecured indebtedness (in the

case of Notes) or obligations (in the case of W&C Instruments) of the relevant Issuer.

The Notes issued by BAC constitute unsecured and unsubordinated obligations of BAC and will rank equally with all of BAC's other unsecured and unsubordinated obligations from time to time outstanding, except obligations, including deposit liabilities, that are subject to priorities or preferences by law.

<u>Because BAC is a holding company, BAC's right to participate in any distribution of assets of any subsidiary upon such subsidiary's liquidation or reorganization or otherwise is subject to the prior claims of creditors of that subsidiary, except to the extent BAC may itself be recognized as a creditor of that subsidiary. Accordingly, BAC's obligations under its Notes will be structurally subordinated to all existing and future liabilities of its subsidiaries, and claimants should look only to BAC's assets for payments. In addition, the BAC Notes will be unsecured and therefore in a bankruptcy or similar proceeding will effectively rank junior to BAC's secured obligations to the extent of the value of the assets securing such obligations.</u>

Swiss COSIs constitute direct, unsubordinated and unconditional obligations of MLICo. and rank equally among themselves and rank equally (subject to such exceptions as are from time to time provided by applicable laws) with all other present and future direct, unsubordinated and unconditional obligations of MLICo. and are collateralised in accordance with the terms of the Framework Agreement.

The Secured W&C Instruments constitute direct, unsubordinated and unconditional obligations of MLICo., secured in respect of the relevant Collateral Assets, and rank equally among themselves and rank equally (subject to such exceptions as are from time to time provided by applicable laws) with all other present and future direct, unsubordinated, unconditional and secured obligations of MLICo.

The section entitled "Overview of the Programme – Status of the Guarantees" on page 31 of the Original Offering Circular is updated and supplemented to include the following underlined text:

Status of the Guarantees:

The obligations of the Guarantor under each Guarantee, save for such exceptions as may be provided by applicable laws and regulations or judicial order, will rank *pari passu* with its other present and future unsecured and unsubordinated obligations.

<u>Because BAC is a holding company, BAC's right to participate in any distribution of assets of any subsidiary upon such subsidiary's liquidation or reorganization or otherwise is subject to the prior claims of creditors of that subsidiary, except to the extent BAC may itself be recognized as a creditor of that subsidiary. Accordingly, BAC's obligations under the Guarantees will be structurally subordinated to all existing and future liabilities of its subsidiaries, and claimants should look only to BAC's assets for payments. In addition, each of the Guarantees will be unsecured and therefore in a bankruptcy or similar proceeding will effectively rank junior to BAC's secured obligations to the extent of the value of the assets securing such obligations.</u>

Update to the section entitled "Risk Factors"

The section entitled "Risks Relating to the Instruments Generally" on pages 35 to 45 of the Original Offering Circular is updated and supplemented by the following:

In the risk factor below, all references to "BAC" 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 the holders of its debt securities.

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. This strategy provides that only BAC is resolved under the U.S. Bankruptcy Code and contemplates providing certain key operating subsidiaries with sufficient capital and liquidity to operate through severe stress and to enable such subsidiaries to continue operating following a BAC bankruptcy. BAC has entered into intercompany arrangements governing the contribution of capital and liquidity with these key subsidiaries. As part of these arrangements, BAC has transferred certain of its assets (and has agreed to transfer additional assets) to a wholly-owned holding company subsidiary in exchange for a subordinated note. Certain of BAC's remaining assets secure its ongoing obligations under these intercompany arrangements. The wholly-owned holding company subsidiary has also provided a committed line of credit which, in addition to BAC's cash, dividends and interest payments, including interest payments BAC receives in respect of the subordinated note, may be used to fund BAC's obligations. These intercompany arrangements include provisions to terminate the line of credit, forgive the subordinated note and require BAC to contribute its remaining financial assets to the wholly-owned holding company subsidiary if BAC's projected liquidity resources deteriorate so severely that resolution becomes imminent, which could materially and adversely affect BAC's liquidity and ability to meet its payment obligations, including under the Notes. In addition, BAC's preferred resolution strategy could result in Noteholders being in a worse position and suffering greater losses than would have been the case under bankruptcy or other resolution scenarios or plans.

Incorporation by Reference of BAC 17 October 2016 Form 8-K

Portions of the BAC Form 8-K dated 17 October 2016 in respect of the earnings press release relating to the nine months ended 30 September 2016 (the **"17 October 2016 Form 8-K"**) were filed with the United States Securities and Exchange Commission on 17 October 2016. By virtue of this Supplement, the sections of the 17 October 2016 Form 8-K referred to below are incorporated by reference into, and form part of, the Offering Circular. Any information included in the 17 October 2016 Form 8-K that is not listed in the column "*Information incorporated by reference*" 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 17 October 2016 Form 8-K**	**Page Number**
Item 2.02. Results of Operations and Financial Condition.	*Page 2**
Item 9.01. Financial Statements and Exhibits.	*Page 2**
Signatures	*Page 3**
Index to Exhibits	*Page 4**
Exhibit 99.1. The Press Release dated 17 October 2016	*Pages 5* to 22**

*These page numbers are references to the PDF pages included in the 17 October 2016 Form 8-K.