

**SUPPLEMENT NO. 8 DATED 31 DECEMBER 2018
TO THE OFFERING CIRCULAR DATED 18 MAY 2018
AND THE CASH SETTLED EXCHANGEABLE NOTES
PRODUCT SUPPLEMENT DATED 22 OCTOBER 2018**

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

Unconditionally and 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

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 18 May 2018 (the "**Original Offering Circular**") (as supplemented on 29 June 2018, 17 July 2018, 1 August 2018, 18 October 2018, 22 October 2018, 1 November 2018 and 31 December 2018) (the "**Offering Circular**"), prepared in connection with the Note, Warrant and Certificate Programme (the "**Programme**") of BAC, MLBV and MLICo., and the Product Supplement for Cash Settled Exchangeable Notes dated 22 October 2018 (the "**Product Supplement**") and, together with the Offering Circular, the "**Offering Documents**"). Terms defined in the Offering Documents have the same meanings when used in this Supplement.

This Supplement is supplemental to, and shall be read in conjunction with, the Offering Documents. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Documents by this Supplement and (b) any other statement in or incorporated by reference into the Offering Documents, 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 will be available for collection as set out in the section entitled "*General Information – Documents Available*" in the Offering Circular (at pages 711 and 712) and on the Luxembourg Stock Exchange's website at www.bourse.lu.

Additional Risk Factors

The following risk factors shall be added at the end of the Risk Factors section on page 6 of the Product Supplement:

"Risk Factors Relating to BAC and the Group and to the Group's Businesses and Industry

The U.S. banking regulators have adopted rules mandating the inclusion of contractual stay provisions in certain financial contracts, which are intended to mitigate the risk of destabilizing closeouts of such contracts on the resolution of BAC and its subsidiaries. The inclusion of these provisions into the Exchangeable Notes could materially adversely affect the rights of Noteholders against the Issuer or the Guarantor in a resolution scenario.

In the fall of 2017 the Federal Reserve Board, the FDIC and the U.S. Office of the Comptroller of the Currency issued rules ("**QFC Stay Rules**") designed to improve the resolvability and resilience of U.S. global systemically important banking organizations ("**G-SIBs**") and the U.S. operations of foreign G-SIBs, by mitigating the risk of destabilizing closeouts of qualified financial contracts ("**QFCs**") in resolution. BAC and its subsidiaries, including MLBV and MLICo. are "covered entities" subject to the QFC Stay Rules. The Exchangeable Notes and the Guarantee may qualify as QFCs.

The QFC Stay Rules seek to eliminate impediments to the orderly resolution of a G-SIB both in a scenario where resolution proceedings are instituted by the U.S. regulatory authorities under the U.S. Federal Deposit Insurance Act or the Orderly Liquidation Authority under Title II of the Financial Reform Act ("**OLA**") (together, the "**U.S. Special Resolution Regimes**"), as well as in a scenario where the G-SIB is resolved under ordinary insolvency proceedings under applicable bankruptcy or insolvency laws. To address this, the QFC Stay Rules require covered entities to ensure that their QFCs subject to the QFC Stay Rules (i) contain an express contractual recognition of the statutory stay-and-transfer provisions of the U.S. Special Resolution Regimes and (ii) do not contain cross-default rights against the covered entity based on an affiliate becoming subject to any type of insolvency proceeding or restrictions on the transfer of any related credit enhancements (including a guarantee) issued by an affiliate of the covered entity following that affiliate's entry into insolvency proceedings.

Acknowledgement of U.S. Special Resolution Regimes

To address the QFC Stay Rules requirements, the Exchangeable Notes contain an express contractual recognition that in the event the Issuer or the Guarantor becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of the Exchangeable Notes or the Guarantee will be effective to the same extent as the transfer would be effective under such U.S. Special Resolution Regime. In addition, the Exchangeable Notes contain an express contractual recognition that in the event the Issuer, the Guarantor or any of their affiliates becomes subject to a proceeding under a U.S. Special Resolution Regime, default rights against the Issuer or the Guarantor with respect to the Exchangeable Notes or the Guarantee are permitted to be exercised to no greater extent than they could be exercised under such U.S. Special Resolution Regime. For this purpose, "default rights" include the right to terminate, liquidate or accelerate a QFC or demand payment or delivery thereunder.

Under current law, BAC, as a Delaware corporation and U.S. entity, is eligible to be placed into proceedings under OLA if certain determinations are made by the applicable U.S. regulatory authorities. However, neither MLBV nor MLICo. is eligible to be placed into proceedings under the U.S. Special Resolution Regimes as each is a non-U.S. entity. For more information, please see the risk factors in the Offering Circular "*A resolution under BAC's preferred single point of entry resolution strategy could materially adversely affect BAC's liquidity and financial condition and BAC's ability to pay its obligations on its securities and its ability to make payments and non-cash delivery obligations under the Guarantee*" and "*If BAC enters a resolution proceeding, holders of BAC's unsecured*

debt securities, including the BAC Notes, would be at risk of absorbing BAC's losses," "Resolution Planning" on pages 3 to 4 of the BAC 2017 Annual Report on Form 10-K, "Insolvency and the Orderly Liquidation Authority" on page 4 of the BAC 2017 Annual Report on Form 10-K and the risk factors under the caption "Item 1A Risk Factors – Liquidity" on pages 6 to 8 of the BAC 2017 Annual Report on Form 10-K.

Noteholders may be affected by the risk that the obligations of the Guarantor may be transferred to another entity in the event the Guarantor enters into resolution, restructuring or similar proceedings or that the obligations of the Guarantor under the Guarantee will not be transferred to another entity while other liabilities and assets of the Guarantor are transferred in connection with such measures.

Investors should be aware that the taking of resolution measures with respect to the Guarantor or even the suggestion of the potential taking of resolution measures in respect of the Guarantor could have a material adverse effect on the rights of Noteholders, and could lead to a loss of some or all of the investment. Noteholders may not be able to anticipate the exercise of any resolution measures and will have very limited rights to challenge such measures, even where such measures have resulted in the transfer of the Guarantee."

Updating of the Terms and Conditions of the Cash Settled Exchangeable Notes

Condition 25 (*Governing Law and Submission to Jurisdiction*) shall be amended by adding a new subsection (C) after subsection (B):

"(C) Express Acknowledgement of the U.S. Special Resolution Regimes

In the event the Issuer or the Guarantor becomes subject to a proceeding under the Federal Deposit Insurance Act or Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (each, a "**U.S. Special Resolution Regime**"), the transfer of the Exchangeable Notes and the Guarantee (together, the "**Relevant Obligations**"), and the transfer of any interest and obligation in or under, and any property securing, the Relevant Obligations, from the Issuer or the Guarantor, respectively, will be effective to the same extent as the transfer would be effective under such U.S. Special Resolution Regime if the Relevant Obligations, and any interest and obligation in or under, and any property securing, the Relevant Obligations, were governed by the laws of the United States or a state of the United States. In the event the Issuer or the Guarantor, or any of their affiliates (as such term is defined in, and interpreted in accordance with, 12 U.S.C. § 1841(k)) becomes subject to a proceeding under a U.S. Special Resolution Regime, default rights against the Issuer or the Guarantor with respect to the Relevant Obligations are permitted to be exercised to no greater extent than such default rights could be exercised under such U.S. Special Resolution Regime if the Relevant Obligations were governed by the laws of the United States or a state of the United States. For purposes of this paragraph, "**default right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. § 252.81, 12 C.F.R. § 382.1 and 12 C.F.R. § 47.1, as applicable."

Subsection (C) (*Appointment of Process Agent*) shall be renamed as subsection (D) in Condition 25.