

**SUPPLEMENT NO. 3 DATED 16 OCTOBER 2020 TO
THE OFFERING CIRCULAR DATED 14 MAY 2020**

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

BofA Finance LLC
(a Delaware Limited Liability Company)

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 Notes issued by BofA Finance LLC and Instruments (other than Secured Instruments)
issued by Merrill Lynch B.V. and 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**"), BofA Finance LLC ("**BofA Finance**"), Merrill Lynch B.V. ("**MLBV**") and Merrill Lynch International & Co. C.V. ("**MLICo.**") dated 14 May 2020 (the "**Original Offering Circular**") (as supplemented on 20 July 2020 and 4 August 2020, the "**Offering Circular**"), prepared in connection with the Note, Warrant and Certificate Programme (the "**Programme**") of BAC, BofA Finance, 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.

The purpose of this Supplement is to:

- incorporate by reference BAC's current report on Form 8-K dated 14 October 2020 (the "**14 October 2020 Form 8-K**") in respect of the earnings press release relating to the nine months ended 30 September 2020; and
- amend the section of the Original Offering Circular entitled "Offering and Sale".

Each of BAC, BofA Finance, MLBV and MLICo. accepts responsibility for the information contained in this Supplement and to the best of the knowledge of BAC, BofA Finance, MLBV and MLICo., the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

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 870-871) and on the Luxembourg Stock Exchange's website at www.bourse.lu.

Incorporation by Reference of BAC 14 October 2020 Form 8-K

The 14 October 2020 Form 8-K was filed with the United States Securities and Exchange Commission ("**SEC**") on 14 October 2020. By virtue of this Supplement, the sections of the 14 October 2020 Form 8-K referred to

below are incorporated by reference into, and form part of, the Offering Circular. Any information included in the 14 October 2020 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 14 October 2020 Form 8-K

Item 2.02 Results of Operations and Financial Condition.

Item 9.01. Financial Statements and Exhibits.

Signatures

Exhibit 99.1. The Press Release

Page Number

*Page 3**

*Page 3**

*Page 4**

Pages 5 to 22**

*These page numbers are references to the PDF pages included in the 14 October 2020 Form 8-K.

Amendments to the section entitled "Offering and Sale"

The section entitled "OFFERING AND SALE" shall be amended by deleting the subsection headed "BERMUDA" (on page 850 of the Original Offering Circular) and replacing it with the following:

"BERMUDA

The Instruments being offered hereby are being offered on a private basis to investors. This Offering Circular is not subject to, and has not received approval from, either the Bermuda Monetary Authority or the Bermuda Registrar of Companies and no statement to the contrary, explicit or implicit, is authorised to be made in this regard. The Instruments may be offered or sold in Bermuda only in compliance with the provisions of the Investment Business Act of 2003 of Bermuda and the Investment Funds Act 2006 of Bermuda which regulate the sale or promotion of fund interests or securities in Bermuda. Additionally, non-Bermudian persons (including companies) may not carry on or engage in any trade or business in Bermuda unless such persons are permitted to do so under applicable Bermuda legislation."

The section entitled "OFFERING AND SALE" shall be further amended by adding the following subsection below the subsection headed "PEOPLE'S REPUBLIC OF CHINA" (on pages 851 to 853 of the Original Offering Circular):

"DOMINICAN REPUBLIC

This Offering Circular is provided solely for informational purposes and at the request of the investor. Therefore, its distribution shall not be regarded as the public offering of securities in the Dominican Republic. Furthermore, the investor acknowledges that this information has been furnished outside the Dominican Republic; no targeted offers, announcements, directed selling efforts or negotiations of securities have been made through any means of communications in the Dominican Republic; and, any potential and/or future investments shall be agreed to, executed, settled and held in custody outside the Dominican Republic and in accordance with the laws of a country other than the Dominican Republic. Therefore, the investor submits any transaction related to the Instruments, as described in this Offering Circular, to the legal guarantees afforded by the securities laws of the foreign country specified in the applicable terms and conditions of the Instruments."

The section entitled "OFFERING AND SALE" shall be further amended by adding the following subsection below the subsection headed "FRANCE" (on page 853 of the Original Offering Circular):

"GUATEMALA

The Instruments are not registered for public offering and are being offered and sold in compliance with the rules of Private Offers established under article 3 item 2 of the Law of Securities and Commodities Market of Guatemala, Decree34-96 and its reforms of the Congress of Guatemala."

The section entitled "OFFERING AND SALE" shall be further amended by adding the following subsection below the subsection headed "ISRAEL" (on page 861 of the Original Offering Circular):

"ITALY

The offering of the Instruments has not been registered with CONSOB – *Commissione Nazionale per le Società e la Borsa* (the Italian Companies and Exchange Commission) pursuant to Italian securities legislation and, accordingly, no Instruments may be offered, sold or delivered, nor may copies of this Offering Circular or of any other document relating to the Instruments be distributed in the Republic of Italy, except:

- a) to qualified investors (*investitori qualificati*) as defined in Article 34-ter, first paragraph, letter b) of CONSOB Regulation No. 11971 of 14 May 1999, as amended ("**CONSOB Regulation No. 11971**"), pursuant to Article 100 of Legislative Decree No. 58 of 24 February 1998, as amended (the "**Italian Financial Services Act**"); or
- b) in other circumstances which are exempted from the rules on offerings of securities to the public pursuant to Article 100 of the Italian Financial Services Act and Article 34-ter, first paragraph, of CONSOB Regulation No. 11971.

Any offer, sale or delivery of the Instruments or distribution of copies of this Offering Circular or any other document relating to the Instruments in the Republic of Italy under (a) or (b) above must be:

- i. made by an investment firm, bank or financial intermediary permitted to conduct such activities in the Republic of Italy in accordance with the Italian Financial Services Act, Legislative Decree No. 385 of 1 September 1993, as amended (the "**Consolidated Banking Act**"), and Regulation No. 20307 of 15 February 2018 (as amended from time to time); and
- ii. in compliance with Article 129 of the Consolidated Banking Act, as amended, and the implementing guidelines of the Bank of Italy, as amended from time to time, pursuant to which the Bank of Italy may require the relevant Issuer or any entity offering Instruments to provide data and information on the issue or the offer of securities in the Republic of Italy; and
- iii. in compliance with any other applicable laws and regulations, as well as with any regulations or requirements imposed by CONSOB, the Bank of Italy or other Italian authority.

Offering and Sale

In accordance with Article 100-bis of the Italian Financial Services Act, concerning the circulation of financial products, where no exemption from the rules on offerings of securities to the public applies under (a) and (b) above, the subsequent distribution of the Instruments on the secondary market in Italy must be made in compliance with the public offer and the prospectus requirement rules provided under the Italian Financial Services Act and CONSOB Regulation No. 11971. Furthermore, Article 100-bis of the Italian Financial Services Act affects the transferability of the Instruments in the Republic of Italy to the extent that any placing of the Instruments is made solely with qualified investors and the Instruments are then systematically resold to non-qualified investors on the secondary market at any time in the 12 months following such placing. Where this occurs, if a prospectus has not been published, purchasers of the Instruments who are acting outside of the course of their business or profession may be entitled to declare such purchase null and void and to claim damages from any authorized intermediary at whose premises the Instruments were purchased, unless an exemption provided for by the Italian Financial Services Act applies."

The section entitled "OFFERING AND SALE" shall be further amended by adding the following subsection below the subsection headed "JAPAN" (on pages 861 to 862 of the Original Offering Circular):

"LUXEMBOURG

This Offering Circular has not been approved by and will not be submitted for approval to the Luxembourg financial sector supervisory authority (*Commission de Surveillance du Secteur Financier*) (the "**CSSF**") for

purposes of a public offering or sale in Luxembourg. Accordingly, the Instruments may not be offered or sold to the public in Luxembourg, directly or indirectly, and neither this Offering Circular nor any other offering circular, form of application, advertisement or other material related to such Instruments may be distributed, or otherwise be made available in or from, or published in, Luxembourg except in circumstances where the offer benefits from an exemption to or constitutes a transaction otherwise not subject to the requirement to publish a prospectus for the purpose of the Regulation (EU) 2017/1129 and the Luxembourg law of 16 July 2019 on prospectuses for Securities."

The section entitled "OFFERING AND SALE" shall be further amended by adding the following subsections below the subsection headed "MEXICO" (on page 862 of the Original Offering Circular):

"NEW ZEALAND

No action has been taken to permit the Instruments to be offered or sold to any retail investor, or otherwise under any regulated offer in terms of the Financial Markets Conduct Act 2013 ("FMCA"). In particular, no product disclosure statement under the FMCA has been prepared or lodged in New Zealand in relation to the Instruments.

No person may directly or indirectly offer, sell or deliver any Instruments in New Zealand, or distribute or publish in New Zealand any offering material or advertisement to any person in relation to any offer of Instruments, in New Zealand, other than to a "wholesale investor" as that term is defined in clause 3(2)(a), (c) or (d) of Schedule 1 to the FMCA, being a person who is:

- i. an "investment business";
- ii. "large"; or
- iii. a "government agency",

in each case as defined in Schedule 1 to the FMCA.

No person may directly or indirectly offer, sell or deliver any Instruments (or any interest in any of the Instruments) to any person that:

- (a) is resident in New Zealand for New Zealand income tax purposes; or
- (b) carries on business in New Zealand through a fixed establishment (as defined in the Income Tax Act 2007) in New Zealand and either:
 - (i) is a registered bank (as defined in the Income Tax Act 2007); or
 - (ii) would hold the Instruments for the purposes of a business it carries on in New Zealand through such fixed establishment,

unless such person certifies that they hold a valid certificate of exemption (or, on or after 1 April 2020, that they have RWT-exempt status (as defined in the Taxation (Annual Rates for 2017-18, Employment and Investment Income, and Remedial Matters) Act)) for New Zealand resident withholding tax purposes and provides a New Zealand tax file number to the Issuer.

NICARAGUA

In Nicaragua, the Instruments have not and will not be authorized or registered for public offering with the Superintendent of Banks and Other Financial Institutions (*Superintendencia de Bancos y Otras Instituciones Financieras*) or the Nicaraguan Stock Exchange (*Bolsa de Valores de Nicaragua*) because they will not be offered, placed, distributed, commercialised or negotiated to the public in Nicaragua. The Instruments shall not be offered or sold to any person in an open market, by means of mass communication media or any other mean of massive disclosure in Nicaragua. Nothing in this document or any other documents, information or communications related to the Instruments shall be interpreted as containing any public offer in Nicaragua."

The section entitled "OFFERING AND SALE" shall be further amended by adding the following subsection below the subsection headed "PAKISTAN" (on pages 862 to 863 of the Original Offering Circular):

"PARAGUAY

This does not constitute a public offering of securities or other financial products and services in Paraguay. The investor acknowledges that the Instruments and financial products offered herein were issued outside of Paraguay. The investor acknowledges that any legal matter arising from the offer shall not be submitted to any Paraguayan government authority. The investor acknowledges that the Paraguayan Deposit Insurance legislation does not insure investments in the offered Instruments. The Paraguayan Central Bank (*Banco Central del Paraguay*), the Paraguayan National Stock Exchange Commission (*Comisión Nacional de Valores del Paraguay*), and the Paraguayan Banking Superintendency (*Superintendencia de Bancos del Banco Central del Paraguay*) do not regulate the offering of these Instruments or any obligations that may arise from such offering. Investors should make their own decision whether the offering meets their investment objectives and risk tolerance level."

The section entitled "OFFERING AND SALE" shall be further amended by adding the following subsection below the subsection headed "SOUTH KOREA" (on page 866 of the Original Offering Circular):

"SPAIN

This Offering Circular has not been and it is not envisaged to be approved by, registered or filed with or notified to the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*) or any other regulatory authority in Spain or in any other jurisdiction. It is not intended for the public offering or sale of the Instruments in Spain and does not constitute a prospectus (registration document or securities note) for the public offering of the Instruments in Spain.

The marketing, offering, sale, subsequent resale or delivery of the Instruments contemplated in this Offering Circular or the distribution of this Offering Circular (or any other document or copies thereto relating to the Instruments) in Spain shall not constitute a public offering of the Instruments in Spain, pursuant to the requirements set forth by Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the Prospectus to be published when securities are offered to the public or admitted to trading on a regulated market ("**Prospectus Regulation**"), Article 35 of the Royal Legislative Decree 4/2015 of 23 October of the Securities Markets (*Real Decreto Legislativo 4/2015, de 23 de octubre, por el que se aprueba el texto refundido de la Ley del Mercado de Valores*), as amended and restated ("**Securities Market Act**") and Article 38 of Royal Decree 1310/2005, of 4 November, of 28 July on admission to trading of securities in official secondary markets, public offerings and prospectus, (*Real Decreto 1310/2005, de 4 de noviembre, de 28 de julio, del Mercado de Valores, en materia de admisión a negociación de valores en mercados secundarios oficiales, de ofertas públicas de venta o suscripción y del folleto exigible a tales efectos*), ("**RD 1310/2005**"), as further amended, restated and supplemented from time to time.

Accordingly, no Instruments may be offered, sold, resold, delivered or marketed nor may any copies of this Offering Circular or any other document relating to the Instruments be distributed in Spain and investors in the Instruments may not sell or offer such Instruments in Spain, other than in compliance with the Prospectus Regulation, the Securities Markets Act and the RD 1310/2005 and any other related legislation in force from time to time, so that any sale or offering of the Instruments is not classified as a public offering in Spain."

The section entitled "OFFERING AND SALE" shall be further amended by adding the following subsection below the subsection headed "THAILAND" (on pages 867 to 868 of the Original Offering Circular):

"UNITED ARAB EMIRATES

The Instruments have not been and will not be offered, sold or publicly promoted or advertised in the UAE other than in compliance with rules and regulations issued by the UAE Securities and Commodities Authority ("**SCA**") and the UAE Central Bank or any other relevant licensing authorities in the United Arab Emirates ("**UAE**"), and any laws applicable in the UAE governing the issue, offering and sale of the Instruments

including, without limitation, the SCA Board of Directors Decision No. (3 /R.M) of 2017 Concerning the Organization of Promotion and Introduction, SCA Board of Directors' Decision No. (22 /R.M) of 2018 Concerning the Regulation of Derivatives Contracts and the UAE Central Bank Notice No. 3803 of 2009. The offering of the Instruments is strictly private and confidential and is only to a limited number of institutional and individual investors in the UAE who are willing and able to conduct an independent investigation of the risks involved in an investment in such Instruments and must not be provided to any person other than the original recipient, and may not be reproduced or used for any other purpose."