

**SUPPLEMENT NO. 7 DATED 21 JANUARY 2022 TO
THE OFFERING CIRCULAR DATED 14 MAY 2021**

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 2021 (the "**Original Offering Circular**") (as supplemented on 2 July 2021, 16 July 2021, 4 August 2021, 15 September 2021, 15 October 2021 and 2 November 2021, 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 19 January 2022 Form 8-K (as defined below);
- update the Terms and Conditions of the Cash Settled Exchangeable Notes;
- to provide for the recent upgrade of BAC's credit rating outlook by Moody's Investors Service, Inc. ("**Moody's**"); 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 822-823) and on the Luxembourg Stock Exchange's website at www.bourse.lu.

Incorporation by Reference of the BAC 19 January 2022 Form 8-K

The BAC Form 8-K dated 19 January 2022 in respect of the earnings press release relating to the three months and year ending 31 December 2021 (the "**19 January 2022 Form 8-K**") was filed with the United States Securities and Exchange Commission (the "**SEC**") on 19 January 2022. By virtue of this Supplement, the sections of the 19 January 2022 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 2022 Form 8-K that is not listed in the column "*Information Incorporated by Reference*" 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 BAC 19 January 2022 Form 8-K

Item 2.02. Results of Operations and Financial Condition

Item 9.01. Financial Statements and Exhibits

Signatures

Exhibit 99.1. The Earnings Press Release

Page Number

*Page 3**

*Page 3**

*Page 4**

Pages 5 to 23**

*These page numbers are references to the PDF pages included in the 19 January 2022 Form 8-K.

Update to the Terms and Conditions of the Cash Settled Exchangeable Notes

In Condition 7(d)(i) (Cash Amount) of the Terms and Conditions of the Cash Settled Exchangeable Notes on page 244 of the Original Offering Circular, the formula contained in the definition of "Cash Amount" shall be updated and replaced by the following formula:

$$DCA = \frac{1}{N} \times RER_n \times P_n$$

Recent Developments

On 22 November 2021, Moody's announced that it had revised BAC's rating outlook to positive from stable. As at the date of this Supplement, BAC's long-term senior debt is rated A2 (Positive) by Moody's.

Amendments to the section entitled "Offering and Sale"

The section entitled "OFFERING AND SALE" shall be amended by adding the following subsection below the subsection headed "ARGENTINA" (on page 797 of the Original Offering Circular):

"BAHAMAS

This Offering Circular has not been registered with the Securities Commission of The Bahamas. No offer or solicitation of any securities of the Issuer can be made in The Bahamas. Any purchase of securities must be made in compliance with the Exchange Control Regulations of The Bahamas. The Issuer and the Guarantor are not registered or licensed in The Bahamas and do not carry on and are not authorized by the laws of The Bahamas to carry on banking, securities or any other business in or from The Bahamas."

The section entitled "OFFERING AND SALE" shall be further amended by deleting the subsection headed "DOMINICAN REPUBLIC" (on page 801 of the Original Offering Circular) and replacing it with the following:

"DOMINICAN REPUBLIC

NOTICE TO DOMINICAN REPUBLIC RESIDENTS – The offer of the Instruments is not made in the Dominican Republic nor specifically directed to Dominican residents. Each Issuer and/or the Guarantor has not

requested authorization to perform a public offering of Products in the Dominican Republic, either before the Superintendence of Securities Market of the Dominican Republic (*Superintendencia del Mercado de Valores de la República Dominicana*) or any other governmental or private institution. The Instruments are not registered in the Securities Market Registry of the Dominican Republic (*Registro del Mercado de Valores de la República Dominicana*). However, pursuant to the provisions of the Securities Market Law No. 249-17 (*Ley del Mercado de Valores núm. 249-17*) dated December 19, 2017, and its supplemental regulations—in particular, the provisions of the Regulation on Public Offers adopted through Resolution of the National Council of the Securities Market on October 28, 2019 (*R-CNMV-2019-24-MV*), the offer of the Instruments could be deemed to qualify as a public offer of securities in the Dominican Republic. Thus, the offering or sale of the Instruments in the Dominican Republic, through any means of communication, may require approval by the Superintendence of the Securities Market of the Dominican Republic and/or the Monetary Board, as well as compliance with certain other legal requirements. Hence, no party acting in any capacity is allowed to conduct offers that could be deemed to qualify as a public offer of securities in the Dominican Republic or execute sales of the Instruments in the Dominican Republic or specifically directed to Dominican residents.

By its purchase of the Instruments, the investor acknowledges and agrees that it is knowledgeable, sophisticated and experienced in making, and is qualified to make, decisions with respect to investments presenting an investment decision like that involved in the purchase of the Instruments; it understands and reads the English language; and it waives to the fullest extent permitted by law any Spanish or other translation of documents relating to, in connection with or arising out of the Instruments. | *Con la adquisición de Instrumentos Financieros, el inversionista reconoce y conviene que tiene conocimiento, sofisticación y experiencia tomando, y tiene las condiciones para tomar, decisiones relacionadas con inversiones que requieren una decisión de inversión como la envuelta en la compra de Instrumentos Financieros; que entiende y puede leer el idioma inglés; y, que renuncia en el sentido más amplio permitido por ley a la traducción al idioma español de cualesquiera documentos relativos a, en conexión con o que surjan de los Instrumentos Financieros.*"

The section entitled "OFFERING AND SALE" shall be further amended by deleting the subsection headed "PARAGUAY" (on page 814 of the Original Offering Circular) and replacing it with the following:

"PARAGUAY

The Instruments will only be offered either **(a)** in compliance with the following conditions (1) Instruments are offered on a one-to one basis, (2) no solicitation takes place in the investor's jurisdiction (3) all documents are executed outside Paraguay and (4) settlement occurs through a clearing system outside Paraguay and Instruments are allocated to accounts located either abroad or in Paraguay, or **(b)** as a result of an approach made by a potential client on an unsolicited basis, regardless of whether the unsolicited counterparty is a retail client or professional client, and where the response to the request and subsequent offer occurs outside Paraguay. Offers carried in the manner described either under (a) or (b) above, do not constitute a public offering of securities or other financial products and services in Paraguay. The investor acknowledges that the securities and financial products offered herein were issued outside of Paraguay. The investor acknowledges that any legal matter arising from this 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 securities. 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 securities or any obligations that may arise from such offering. The investor should make their own decision whether the offering meets their investment objectives and risk tolerance level.

Los Instrumentos sólo serán ofrecidos (a) en cumplimiento de las siguientes condiciones (1) los Instrumentos son ofrecidos en formal personal (uno a uno), (2) los ofrecimientos no son realizados en Paraguay, (3) todos los documentos son firmados fuera de Paraguay y (4) la liquidación ocurre a través de un sistema de compensación fuera de Paraguay y los Instrumentos son asignados a cuentas ubicadas ya sea en el extranjero o en Paraguay, o (b) como resultado de una aproximación hecha por un cliente potencial de forma no solicitada, independientemente de si la contraparte no solicitada es un cliente sofisticado o no sofisticado, y la respuesta a la solicitud y la oferta subsiguiente ocurren fuera de Paraguay. La oferta realizada de la forma (a) o (b) antes descripta no constituye el ofrecimiento público de valores u otros productos y servicios financieros en

Paraguay. Ud. reconoce que los valores y los productos financieros ofrecidos por este medio fueron emitidos fuera del Paraguay. Ud. acepta que cualquier disputa o conflicto legal que surja en virtud de esta oferta no será sometida a autoridad paraguaya alguna. Asimismo, Ud. reconoce que la Ley de Garantía de Depósitos de su país de residencia no cubre los productos ofrecidos por este medio, ni los activos y fondos transferidos a estos efectos. El Banco Central del Paraguay, la Comisión Nacional de Valores del Paraguay, y la Superintendencia de Bancos del Banco Central del Paraguay no regulan ni son responsables de la oferta de estos productos o su aceptación. Ud. debe evaluar si la presente oferta cumple con sus objetivos de inversión y niveles de tolerancia de riesgos."

The section entitled "OFFERING AND SALE" shall be further amended by adding the following subsection below the subsection headed "SOUTH KOREA" (on page 817 of the Original Offering Circular):

"SOUTH AFRICA

No Issuer or Dealer shall be entitled to issue or offer any Instruments to the general public or to solicit the subscription for any Instruments by the general public. Instruments may only be offered by an Issuer or Dealer to such persons and in the manner described in section 96(1) of the Companies Act, 2008.

This document, and any other relating to the Instruments, is for distribution in the Republic of South Africa (and shall be distributed and disseminated in the Republic of South Africa) only to (i) banks (duly registered as such in the Republic of South Africa), mutual banks (duly registered as such in the Republic of South Africa) or insurers (duly registered as such in the Republic of South Africa) acting as principals, or to wholly owned subsidiaries of such duly registered banks, mutual banks or insurers acting as agents in the capacity of authorised portfolio managers for a duly registered pension fund or as manager for a collective investment scheme, managed by the said wholly owned subsidiary which is duly registered as a management company in terms of applicable South African legislation, and/or (ii) addressees where the total acquisition cost of the Instruments for a single addressee acting as principal is at least ZAR1,000,000. This document, and any other relating to the Instruments, is furthermore given to the investor only in relation to an anticipated private offering of the Instruments by the Issuer and/or Dealer and not in relation to any offer of which may or are to be made to members of the public."