

**SUPPLEMENT NO. 1 DATED 20 JULY 2023 TO THE  
OFFERING CIRCULAR DATED 15 MAY 2023**

**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 15 May 2023 (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.

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 934-935) and on the Luxembourg Stock Exchange's website at [www.luxse.com](http://www.luxse.com).

The Offering Circular was approved as a base prospectus on 15 May 2023 by SIX Exchange Regulation Ltd in its capacity as review body pursuant to article 52 of the Swiss Financial Services Act of 15 June 2018, as amended (in such capacity, the "Swiss Review Body"). The Swiss Review Body approved this Supplement effective as of the date thereof.

***Incorporation by reference of BAC's 5 July 2023 Form 8-K***

The BAC Form 8-K dated 5 July 2023 in respect of a dividend announcement (the "**5 July 2023 Form 8-K**") was filed with the United States Securities and Exchange Commission (the "**SEC**") on 5 July 2023. By virtue of this Supplement, the sections of the 5 July 2023 Form 8-K referred to below are incorporated by reference into, and form part of, the Offering Circular. Any information included in the 5 July 2023 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 5 July 2023 Form 8-K**

*Item 8.01 Other Events.*

*Item 9.01 Financial Statements and Exhibits.*

*Signatures*

*Exhibit 99.1 Bank of America Corporation press release dated July 5, 2023*

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*Pages 5\* to 7\**

\*These page numbers are references to the PDF pages included in the 5 July 2023 Form 8-K.

***Incorporation by reference of BAC's 18 July 2023 Form 8-K***

The BAC Form 8-K dated 18 July 2023 in respect of the earnings press release relating to the three months ended 30 June 2023 (the "**18 July 2023 Form 8-K**") was filed with the SEC on 18 July 2023. By virtue of this Supplement, the sections of the 18 July 2023 Form 8-K referred to below are incorporated by reference into, and form part of, the Offering Circular. Any information included in the 18 July 2023 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 18 July 2023 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*

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\*These page numbers are references to the PDF pages included in the 18 July 2023 Form 8-K.

***Incorporation by reference of the revised 2023 Proxy Statement of BAC***

The revised 2023 Proxy Statement of BAC dated 8 March 2023 (the "**Revised 2023 BAC Proxy Statement**") was filed with the SEC on 8 March 2023. By virtue of this Supplement, the sections of the Revised 2023 BAC Proxy Statement referred to below are incorporated by reference into, and form part of, the Offering Circular. Any information included in the Revised 2023 BAC Proxy Statement 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 Revised 2023 BAC Proxy Statement**

*Proposal 1: Electing Directors*

- *Identifying and Evaluating Director Candidates*
- *Our Director Nominees*
- *Communicating with our Board*

*Corporate Governance*

- *Our Board of Directors*
- *Director Independence*
- *Independent Board Leadership*
- *Board Evaluation*
- *Director Education*

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•	<i>Board Meetings and Attendance</i>	<i>Page 28</i>
•	<i>Committees and membership</i>	<i>Pages 28 to 29</i>
•	<i>Board Oversight of Risk</i>	<i>Pages 30 to 32</i>
•	<i>Compensation Governance and Risk Management</i>	<i>Pages 32 to 34</i>
•	<i>Additional Corporate Governance Information</i>	<i>Page 34</i>
	<i>Shareholder Engagement</i>	<i>Pages 35 to 37</i>
	<i>Responsible Growth: Growth that is Sustainable</i>	<i>Pages 38 to 46</i>
	<i>Related Person and Certain Other Transactions</i>	<i>Page 47</i>
	<i>Stock Ownership of Directors, Executive Officers and Certain Beneficial Owners</i>	<i>Pages 48 to 49</i>
	<i>Director Compensation</i>	<i>Pages 50 to 52</i>
	<i>Proposal 2: Approving Our Executive Compensation (An Advisory, Non-Binding "Say on Pay" Resolution)</i>	<i>Page 53</i>
	<i>Compensation Discussion and Analysis</i>	<i>Pages 53 to 67</i>
•	<i>Executive Summary</i>	<i>Page 54</i>
•	<i>Pay evaluation and decision process</i>	<i>Page 55</i>
•	<i>2022 Company, segment &amp; individual performance</i>	<i>Pages 56 to 60</i>
•	<i>2022 Performance Year Compensation Decisions</i>	<i>Page 61</i>
•	<i>Executive Compensation Program Features</i>	<i>Pages 62 to 65</i>
•	<i>Other Compensation Topics</i>	<i>Pages 66 to 67</i>
	<i>Compensation and Human Capital Committee Report</i>	<i>Page 67</i>
	<i>Executive Compensation</i>	<i>Pages 68 to 78</i>
•	<i>Summary Compensation Table</i>	<i>Pages 68 to 70</i>
•	<i>Grants of Plan-Based Awards Table</i>	<i>Pages 70 to 72</i>
•	<i>Year-End Equity Values and Equity Exercised or Vested Table</i>	<i>Pages 73 to 74</i>
•	<i>Pension Benefits Table</i>	<i>Pages 74 to 75</i>
•	<i>Nonqualified Deferred Compensation Table</i>	<i>Pages 75 to 76</i>
•	<i>Potential Payments upon Termination or Change in Control</i>	<i>Pages 76 to 78</i>
	<i>CEO Pay Ratio</i>	<i>Page 79</i>
	<i>Pay versus Performance Table</i>	<i>Pages 80 to 81</i>
	<i>Proposal 3: A Vote on the Frequency of Future "Say on Pay" Resolutions (An Advisory, Non-Binding "Say on Frequency" Resolution)</i>	<i>Page 82</i>
	<i>Proposal 4: Ratifying the Appointment of Our Independent Registered Public Accounting Firm for 2023</i>	<i>Page 83</i>
	<i>Audit committee pre-approval policies and procedures</i>	<i>Page 84</i>
	<i>Audit Committee Report</i>	<i>Page 84</i>
	<i>Proposal 5: Proposal to Amend and Restate the Bank of America Corporation Equity Plan</i>	<i>Pages 85 to 92</i>
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	<i>Voting and Other Information</i>	<i>Pages 113 to 115</i>
	<i>Attending our annual meeting</i>	<i>Pages 115 to 116</i>
	<i>Appendix A: Reconciliation of GAAP and Non-GAAP Financial Measures</i>	<i>Pages A-1 to A-2</i>
	<i>Appendix B: Amended and Restated Bank of America Corporation Equity Plan</i>	<i>Pages B-1 to B-14</i>

***Amendments to the section entitled "Bank of America Corporation"***

The section entitled "BANK OF AMERICA CORPORATION" shall be amended by replacing the subsection entitled "Board of Directors" (on pages 852 to 854 of the Offering Circular) with the following:

**"Board of Directors"**

As of the date of this Offering Circular, the Directors of BAC are:

<b>Director</b>	<b>Function</b>	<b>Principal Activities Outside of BAC</b>
Brian T. Moynihan .....	Chair of the Board and Chief Executive Officer	None
Sharon L. Allen .....	Non-employee director	Former Chairman, Deloitte LLP  Current Member of Board of Directors of Albertsons Companies, Inc.
José E. Almeida.....	Non-employee director	Chairman, President and Chief Executive Officer of Baxter International Inc.  Current Member of Board of Baxter International Inc.
Frank P. Bramble, Sr. ....	Non-employee director	Former Executive Vice Chairman, MBNA Corporation
Pierre J. P. de Weck.....	Non-employee director	Former Chairman and Global Head of Private Wealth Management, Deutsche Bank AG
Arnold W. Donald .....	Non-employee director	Former President and Chief Executive Officer of Carnival Corporation and Carnival plc  Current Member of Board of Directors of MP Materials Corp. and Salesforce, Inc.
Linda P. Hudson .....	Non-employee director	Former President and Chief Executive Officer, BAE Systems, Inc.  Former Chairman and Chief Executive Officer, The Cardea Group LLC  Current Member of Boards of Directors of Trane Technologies plc and TPI Composites, Inc.
Monica C. Lozano .....	Non-employee director	Former Chief Executive Officer, College Futures Foundation  Former Chairman, US Hispanic Media Inc.  Current Lead Independent Director, Target Corporation  Current Member of Board of Directors of Apple Inc.
Lionel L. Nowell III .....	Lead Independent Director; non-employee director	Former Senior Vice President and Treasurer of PepsiCo, Inc.  Current Member of Boards of Directors of Ecolab Inc. and Textron Inc.
Denise L. Ramos .....	Non-employee director	Former Chief Executive Officer, President and Director of ITT, Inc.  Current Member of Boards of Directors of

<b>Director</b>	<b>Function</b>	<b>Principal Activities Outside of BAC</b>
		Phillips 66 and Raytheon Technologies Corporation.
Clayton S. Rose .....	Non-employee director	Former President, Bowdoin College
Michael D. White .....	Non-employee director	Former Chairman, President, and Chief Executive Officer of DIRECTV  Current Lead Director of Kimberly-Clark Corporation  Current Member of Board of Directors of Whirlpool Corporation
Thomas D. Woods .....	Non-employee director	Former Vice Chairman and Senior Executive Vice President of Canadian Imperial Bank of Commerce  Former Chairman, Hydro One Limited  Current Member of Board of Directors of Alberta Investment Management Corporation
Maria T. Zuber .....	Non-employee director	Vice President for Research and E. A. Griswold Professor of Geophysics, Massachusetts Institute of Technology  Current Member of Board of Directors of Textron Inc.

The business address of each Director is 100 North Tryon Street, Charlotte, North Carolina 28255, United States.

No potential conflicts of interest exist between the duties to BAC of the members of the Board of Directors, as listed above, and their private interests and/or other duties."

***Amendments to the section entitled "BofA Finance LLC"***

The section entitled "BOFA FINANCE LLC" shall be amended by replacing the subsection entitled "Management of BofA Finance" (on pages 857-858 of the Offering Circular) with the following:

**"Management of BofA Finance"**

The Board of Managers of BofA Finance is charged with the management of BofA Finance. Set forth below are the names and titles of BofA Finance's Managers:

<b>Manager</b>	<b>Title</b>	<b>Principal Outside Activity</b>
John M. Carpenter	Manager and President	Managing Director of Bank of America, N.A.
Asli Rustemli	Manager	Managing Director of BofA Securities, Inc.
Justin L. Lewis	Manager	Managing Director of Bank of America, N.A.

The business address of the Managers of BofA Finance is 100 North Tryon Street, Charlotte, North Carolina 28255.

There are no material potential conflicts of interest between any duties owed to BofA Finance as issuer by the Managers of BofA Finance identified above and these additional duties."

***Amendments to the section entitled "Merrill Lynch B.V."***

The section entitled "MERRILL LYNCH B.V." shall be amended by replacing the subsection entitled "Directors" (on pages 859 to 860 of the Offering Circular) with the following:

**"Directors**

The Board of Directors of MLBV is charged with the management of MLBV. Set forth below are the names and titles of MLBV's Directors:

<b>Director</b>	<b>Title</b>
Armstrong E. Okobia	Director A
Lee Raleigh Whitley	Director B
Lucas J.M. Duijsens	Director B

The business address of the Directors of MLBV is Amstelplein 1, Rembrandt Tower, 27th Floor, 1096 HA Amsterdam, the Netherlands.

There are no potential conflicts of interest between any duties to MLBV and their private interests or other duties of the Directors of MLBV.

There are no principal activities performed by the Directors of MLBV outside MLBV which are significant to MLBV as issuer."

***Amendments to the section entitled "Offering and Sale"***

The section entitled "OFFERING AND SALE" shall be amended by replacing the subsection entitled "GUERNSEY" (on page 918 of the Offering Circular) with the following:

**"GUERNSEY**

This Offering Circular may only be made available in or from within the Bailiwick and any offer of Instruments referred to in this Offering Circular is only being, and may only be, made in or from within the Bailiwick of Guernsey:

- (a) by persons licensed to do so under the Protection of Investors (Bailiwick of Guernsey) Law, 2020 (as amended) (the "**POI Law**"); or
- (b) by non-Guernsey bodies who (a) carry on such promotion in a manner in which they are permitted to carry on promotion in or from within, and under the law of certain designated jurisdictions which, in the opinion of GFSC, afford adequate protection to investors and (b) meet the criteria specified in section 29(c) of the POI Law; or
- (c) to persons licensed under the POI Law, the Banking Law, the Insurance Law, the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law, 2021 (as amended) or the Regulation of Fiduciaries Law by non-Guernsey bodies who (a) carry on such promotion in a manner in which they are permitted to carry on promotion in or from within, and under the law of certain designated jurisdictions which, in the opinion of GFSC, afford adequate protection to investors and (b) meet the criteria specified in section 29(cc) of the POI Law; or
- (d) as otherwise permitted by the GFSC.

Any offer of Instruments referred to in this Offering Circular and this Offering Circular are not available in or from within the Bailiwick of Guernsey other than in accordance with the above paragraphs (a) to (d) and must not be relied upon by any person unless made or received in accordance with such paragraphs."