SUPPLEMENT NO. 2 DATED 16 OCTOBER 2025 TO THE OFFERING CIRCULAR DATED 15 MAY 2025

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*)

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.)

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**") and Merrill Lynch B.V. ("**MLBV**") dated 15 May 2025 (the "**Original Offering Circular**") (as supplemented on 4 August 2025, and together with this Supplement, the "**Offering Circular**"), prepared in connection with the Note, Warrant and Certificate Programme (the "**Programme**") of BAC, BofA Finance and MLBV. 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.

BAC accepts responsibility for the information contained in the section of this Supplement entitled "*Incorporation by Reference of BAC's 15 October 2025 Form 8-K*" and to the best of the knowledge of BAC, such information is in accordance with the facts and makes no omission likely to affect its import. BAC has accurately reproduced the MLBV Information (as defined below) and accepts responsibility for the accurate reproduction of such information.

MLBV accepts responsibility for the information contained in this Supplement entitled:

- *"Incorporation by reference of MLBV's 2025 Interim Report";*
- *"Amendments to Annex 9A – Additional Terms and Conditions for Credit Linked Notes";*
- *"Amendments to Annex 9B – Additional Terms and Conditions for Credit Linked W&C Instruments";*
- *"Amendments to Annex 13 – Additional Terms and Conditions for Secured Static/Floating Instruments";*
- *"Amendments to Annex 14 – Additional Terms and Conditions for Secured Fully Floating Instruments";*
- *"Amendments to the section entitled "Offering and Sale""; and*
- *"Updating of the section entitled "General Information"".*

(the "**MLBV Information**").

MLBV confirms that the MLBV Information is, to the best of its knowledge, in accordance with the facts and 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 1079-1080) and on the Luxembourg Stock Exchange's website at *www.luxse.com*.

The Original Offering Circular and this Supplement were approved in accordance with Part IV of the Luxembourg law on prospectuses for securities, dated July 16, 2019, and the rules and regulations of the Luxembourg Stock Exchange. The Original Offering Circular was also approved as a base prospectus on 15 May 2025 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 15 October 2025 Form 8-K

The BAC Form 8-K dated 15 October 2025 in respect of the earnings press release relating to the three months ended 30 September 2025 (the "**BAC 15 October 2025 Form 8-K**") was filed with the United States Securities and Exchange Commission (the **"SEC"**) on 15 October 2025. By virtue of this Supplement, the sections of the BAC 15 October 2025 Form 8-K referred to below are incorporated by reference into, and form part of, the Offering Circular. Any information included in the BAC 15 October 2025 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.

Incorporation by Reference of MLBV's 2025 Interim Report

By virtue of this Supplement, the sections of the MLBV unaudited Interim Report and Financial Statements for the six months ended 30 June 2025 dated 18 September 2025 (the "**MLBV 2025 Interim Report**") referred to below are incorporated by reference into, and form part of, the Offering Circular. Any information included in the MLBV 2025 Interim Report 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 BAC 15 October 2025 Form 8-K	**Page Number**
Item 2.02 Results of Operations and Financial Condition.	*Page 3**
Item 9.01 Financial Statements and Exhibits.	*Page 3**
Signatures	*Page 4**
Exhibit 99.1 Bank of America Corporation press release dated October 15, 2025	*Pages 5 to 23**
From the MLBV 2025 Interim Report	**Page Number**
Directors' Report	*Pages 1 to 4*
Statement of profit or loss and other comprehensive income	*Page 5*
Statement of financial position	*Pages 6 to 7*
Statement of changes in equity	*Pages 8 to 9*
Statement of cash flows	*Page 10*
Notes to the financial statements	*Pages 11 to 46*

*These page numbers are references to the PDF pages included in the BAC 15 October 2025 Form 8-K or MLBV 2025 Interim Report, as applicable.

Amendments to Annex 9A – Additional Terms and Conditions for Credit Linked Notes

The following definition shall be inserted in alphabetical order to Condition 2 (*Definitions*) of Annex 9A *(Additional Terms and Conditions for Credit Linked Notes)*:

""**Succession Date**" means the legally effective date of an event in which one or more entities succeed to some or all of the Relevant Obligations of the Reference Entity; provided that if at such time, there is a Steps Plan, the Succession Date will be the legally effective date of the final succession in respect of such Steps Plan, or if earlier (i) the date on which a determination pursuant to paragraph (a) of the definition of "Successor" would not be affected by any further related successions in respect of such Steps Plan, or (ii) the occurrence of an Event Determination Date in respect of the Reference Entity or any entity which would constitute a Successor;"

Amendments to Annex 9B – Additional Terms and Conditions for Credit Linked W&C Instruments

The following definition shall be inserted in alphabetical order to Condition 2 (*Definitions*) of Annex 9A *(Additional Terms and Conditions for Credit Linked W&C Instruments)*:

""**Succession Date**" means the legally effective date of an event in which one or more entities succeed to some or all of the Relevant Obligations of the Reference Entity; provided that if at such time, there is a Steps Plan, the Succession Date will be the legally effective date of the final succession in respect of such Steps Plan, or if earlier (i) the date on which a determination pursuant to paragraph (a) of the definition of "Successor" would not be affected by any further related successions in respect of such Steps Plan, or (ii) the occurrence of an Event Determination Date in respect of the Reference Entity or any entity which would constitute a Successor;"

Amendments to Annex 13 – Additional Terms and Conditions for Secured Static/Floating Instruments

The following definition of "Collateral Test Date" to Condition 2 (*Definitions*) of Annex 13 Additional Terms and Conditions for Secured Static/Floating Instruments:

"Collateral Test Date" means, in respect of a Collateral Pool, the Issue Date of the relevant Series of Secured Instruments which are secured by such Collateral Pool and each Collateral Business Day falling in the period from, but excluding, the Issue Date of such Secured Instruments and ending on, and including, the final Valuation Date, Observation Date or Averaging Date (as applicable) of such Secured Instruments."

shall be deleted and replaced with:

"*"Collateral Test Date" means, in respect of a Collateral Pool, the Issue Date of the relevant Series of Secured Instruments which are secured by such Collateral Pool and each Collateral Business Day falling in the period from, but excluding, the Issue Date of such Secured Instruments and ending on, and including, the final Valuation Date, Observation Date or Averaging Date (as applicable) of such Secured Instruments (or, if the Secured Instruments are not linked to a Reference Item, the second Business Day preceding the Settlement Date or Final Redemption Date (as applicable))."*

Amendments to Annex 14 – Additional Terms and Conditions for Secured Fully Floating Instruments

The definition of "Collateral Test Date" to Condition 2 (*Definitions*) of Annex 14 Additional Terms and Conditions for Secured Fully Floating Instruments:

"Collateral Test Date" means, in respect of a Collateral Pool, the Issue Date of the relevant Series of Secured Instruments which are secured by such Collateral Pool and each Collateral Business Day falling in the period from, but excluding, the Issue Date of such Secured Instruments and ending on, and including, the final Valuation Date, Observation Date or Averaging Date (as applicable) of such Secured Instruments."

shall be deleted and replaced with the following:

"*"Collateral Test Date" means, in respect of a Collateral Pool, the Issue Date of the relevant Series of Secured Instruments which are secured by such Collateral Pool and each Collateral Business Day falling in the period from, but excluding, the Issue Date of such Secured Instruments and ending on, and including, the final Valuation Date, Observation Date or Averaging Date (as applicable) of such Secured Instruments (or, if the Secured Instruments are not linked to a Reference Item, the second Business Day preceding the Settlement Date or Final Redemption Date (as applicable)).*"

Amendments to the section entitled "Offering and Sale"

By virtue of this Supplement, the following paragraph entitled ARGENTINA of the "*Offering and Sale*" section at page 1054 of the Original Offering Circular:

"ARGENTINA

*The Issuers have not made, and will not make, any application to obtain an authorisation from the Comisión Nacional de Valores (the "**CNV**") for the public offering of the Instruments in Argentina. The CNV has not approved the Instruments, their public offering, this Offering Circular, nor any document relating to the offering or issuance of the Instruments. Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered or sold, and will not offer or sell, any of such Instruments in Argentina, except in transactions that will not constitute a public offering of Instruments within the meaning of Sections 2 and 83 of the Argentine Capital Markets Law No 26,831, as amended, supplemented or otherwise modified. Argentine insurance companies may not purchase the Instruments."*

shall be deleted and replaced with:

"ARGENTINA

The Issuers have not made, and will not make, any application to obtain an authorisation from the Comisión Nacional de Valores (the "CNV") for the public offering of the Instruments in Argentina. The CNV has not approved the Instruments, their public offering, nor any document relating to the offering or issuance of the Instruments , nor has it reviewed or issued any opinion on the information contained in any offering documents or on the accuracy of any accounting, financial or economic data or any other information included in the offering documents, the truthfulness and accuracy of which is the sole responsibility of the Issuers and other persons involved in the preparation thereof. Neither the Issuers nor the offering are subject to the CNV general and periodical reporting and audit regimes.

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered or sold, and will not offer or sell, any of such Instruments in Argentina, except in transactions that will not constitute a public offering of Instruments within the meaning of Sections 2 and 83 of the Argentine Capital Markets Law No 26,831, as amended, supplemented or otherwise modified, including as a private placement under the terms of section III of Rule 1016/2024 of the CNV."

Updating of the section entitled "General Information"

By virtue of this Supplement, the following sentence of paragraph (6) entitled "*Significant or Material Change*" of the "*General Information*" section at page 1081 to 1082 of the Original Offering Circular:

"*There has been no significant change in the financial or trading position of MLBV since 31 December 2024.*"

shall be deleted and replaced with:

"*There has been no significant change in the financial or trading position of MLBV since 30 June 2025.*"