

**SUPPLEMENT NO. 4 DATED 12 NOVEMBER 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, 16 October 2025 and 3 November 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 MLB.V. 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.

BofA Finance accepts responsibility for the information contained in this Supplement and to the best of the knowledge of BofA Finance, such information is 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.

Incorporation by Reference of BofA Finance's 2023 and 2024 Accounts

By virtue of this Supplement, the sections of the BofA Finance's audited financial statements as at and for the years ended 31 December 2023 and 31 December 2024 with the accompanying notes thereto and the auditor's report dated 22 September 2025 thereon (the "**BofA Finance 2023 and 2024 Accounts**") referred to below are incorporated by reference into, and form part of, the Offering Circular. Any information included in the BofA Finance 2023 and 2024 Accounts 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 BofA Finance 2023 and 2024 Accounts***Report of Independent Auditors**Statements of Financial Condition**Statements of Operations and Comprehensive Income**Statement of Changes in Member's Equity**Statement of Cash Flows**Notes to the Financial Statements***Page Number****Pages 3 to 4**Page 5**Page 6**Page 7**Page 8**Pages 9 to 24*

*These page numbers are references to the PDF pages included in the BofA Finance 2023 and 2024 Accounts.

Updating of the section entitled "Documents Incorporated by Reference"

By virtue of this Supplement, the following paragraph of the "*Documents Incorporated by Reference*" section at page 20 of the Original Offering Circular:

"No separate financial statements of BofA Finance are included in the Offering Circular. BofA Finance is not required under applicable United States legislation and regulations thereunder to publish stand-alone financial statements. BAC, as the parent company, consolidates BofA Finance in its consolidated financial statements. The Guarantor fully, irrevocably and unconditionally guarantees the payment obligations of BofA Finance on its debt securities, including the Notes as described herein. In addition, BofA Finance is not required to file reports under the Exchange Act with the SEC. As a finance subsidiary, BofA Finance has no operating history or independent operations and is not engaged in and does not propose to engage in any activity other than the issuance, administration and repayment of its debt securities and lending the net proceeds from the sale thereof to the Guarantor and/or its subsidiaries."

shall be deleted in its entirety.

Updating of the section entitled "Summary for FinSA Purposes"

By virtue of this Supplement, the following paragraph of the "*Summary for FinSA Purposes*" section at page 41 of the Original Offering Circular:

"BofA Finance is not required under applicable United States legislation and regulations thereunder to publish stand-alone financial statements. BAC, as the parent company, consolidates BofA Finance in its consolidated financial statements. The Guarantor fully, irrevocably and unconditionally guarantees the payment obligations of BofA Finance on its debt securities, including the Notes as described herein. In addition, BofA Finance is not required to file reports under the Exchange Act with the SEC. As a finance subsidiary, BofA Finance has no operating history or independent operations and is not engaged in and does not propose to engage in any activity other than the issuance, administration and repayment of its debt securities and lending the net proceeds from the sale thereof to the Guarantor and/or its subsidiaries. BofA Finance is thus not subject to audit and thus it has no auditors that are supervised by a foreign audit oversight authority recognised by the Swiss Federal Council in accordance with Article 8 para. 2 of the Audit Oversight Act ("**AOA**") and Annex 2 of the Audit Oversight Ordinance dated 22 August 2007, as amended (the "**AOO**")."

Shall be deleted in its entirety.

Updating of the section entitled "Offering and Sale"

By virtue of this Supplement, the following paragraphs under the heading "Guernsey" of the "Offering and Sale" section at page 1060 to 1061 of the Original Offering Circular:

"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 Supervision (Bailiwick of Guernsey) Law, 1994, the Insurance Business (Bailiwick of Guernsey) Law, 2002, the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law, 2021 (as amended) or the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc. (Bailiwick of Guernsey) Law, 2000 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 with 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."

shall be deleted and replaced with:

"This Offering Circular is only being, and may only be, made available in or from within the Bailiwick and any offer of Instruments that is 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 Supervision (Bailiwick of Guernsey) Law, 2018, the Insurance Business (Bailiwick of Guernsey) Law, 2002 (as amended), the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law, 2021 (as amended), the Lending, Credit and Finance (Bailiwick of Guernsey) Law, 2023 (as amended) or the Regulation of Fiduciaries, Administration Business and Company Directors (Bailiwick of Guernsey) Law, 2020 (as amended) 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 with 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."

Updating of the section entitled "General Information"

By virtue of this Supplement, the following changes shall be made to the section entitled "*General Information*" section on page 1079 of the Original Offering Circular:

- (a) a new limb (ix) shall be added to subsection (3) entitled "*Documents Available*" of the "*General Information*" section at page 1079 of the Original Offering Circular:

"(ix) the BofA Finance 2023 and 2024 Accounts."

- (b) the following paragraph of subsection (5) entitled "*Independent Registered Public Accounting Firms*" of the "*General Information*" section at page 1081 of the Original Offering Circular:

"BofA Finance is not required under applicable United States legislation and regulations thereunder to publish stand-alone financial statements. BAC, as the parent company, consolidates BofA Finance in its consolidated financial statements. The Guarantor fully, irrevocably and unconditionally guarantees the payment obligations of BofA Finance on its debt securities, including the Notes as described herein. In addition, BofA Finance is not required to file reports under the Exchange Act with the SEC. As a finance subsidiary, BofA Finance has no operating history or independent operations and is not engaged in and does not propose to engage in any activity other than the issuance, administration and repayment of its debt securities and lending the net proceeds from the sale thereof to the Guarantor and/or its subsidiaries. BofA Finance is thus not subject to audit and thus it has no auditors that are supervised by a foreign audit oversight authority recognised by the Swiss Federal Council in accordance with Article 8 para. 2 of the Audit Oversight Act ("AOA") and Annex 2 of the Audit Oversight Ordinance dated 22 August 2007, as amended (the "AOO")."

shall be deleted and replaced with:

"The financial statements of BofA Finance as of 31 December 2024 and 31 December 2023 have been audited by PricewaterhouseCoopers LLP ("**PwC**"), an independent registered public accounting firm, as stated in their report incorporated herein. PwC is a member of the American Institute of Certified Public Accountants and is registered with the Public Company Accounting Oversight Board (United States). The address of PwC in the United States is 214 North Tryon Street, Suite 4200, Charlotte, North Carolina 28202, United States."

- (c) subsection (6) entitled "*Significant or Material Change*" of the "*General Information*" section at page 1081 to 1082 of the Original Offering Circular shall be updated as follows:

The following statements are made solely in the context of the issuance of Instruments under this Offering Circular. Material information about the respective financial condition and prospects of each Issuer and the Guarantor is included in each of the relevant Issuer's and Guarantor's annual and interim reports, as applicable, which are incorporated by reference into this Offering Circular.

"There has been no significant change in the financial or trading position of BAC and its subsidiaries on a consolidated basis since 30 September 2025 which is the date of the most recently published financial statements of BAC. There has been no significant change in the financial or trading position of MLBV since 30 June 2025. There has been no significant change in the financial or trading position of BofA Finance since 31 December 2024.

There has been no material adverse change in the prospects of MLBV, BAC and its subsidiaries on a consolidated basis or BofA Finance since 31 December 2024."

Updating of the last page of the Original Offering Circular

By virtue of this Supplement, the auditors to BofA Finance shall be added to page 1148 of the Original Offering Circular:

**"AUDITORS TO BOFA FINANCE
PricewaterhouseCoopers LLP
214 North Tryon Street
Suite 4200
Charlotte, North Carolina 28202
United States"**