

BANK OF AMERICA CORP /DE/  
Form FWP  
November 21, 2016

**Filed Pursuant to Rule 433**

**Registration No. 333-202354**

**BANK OF AMERICA CORPORATION**

**MEDIUM-TERM NOTES, SERIES L**

**\$2,000,000,000**

**4.183% SUBORDINATED NOTES, DUE NOVEMBER 2027**

**FINAL TERM SHEET**

**Dated November 21, 2016**

|  |  |
|--|--|
| Issuer:  | Bank of America Corporation  |
| Ratings of this Series:                            | Baa3 (Moody s)/BBB (S&P)/A- (Fitch)  |
| Title of the Series:                               | 4.183% Subordinated Notes, due November 2027 (the Notes )  |
| Aggregate Principal Amount Initially Being Issued: | \$2,000,000,000  |
| Issue Price:                                       | 100.000%   |
| Trade Date:  | November 21, 2016  |
| Settlement Date:                                   | November 25, 2016 (T+3)  |
| Maturity Date:                                     | November 25, 2027  |
| Ranking:   | Subordinated   |
| Minimum Denominations:                             | \$2,000 and multiples of \$1,000 in excess of \$2,000  |
| Day Count Fraction:                                | 30/360   |
| Interest Rate:                                     | 4.183% per annum   |
| Interest Payment Dates:                            | May 25 and November 25 of each year, beginning May 25, 2017, subject to following unadjusted business day convention |
| Interest Periods:                                  | Semi-annual  |
| Treasury Benchmark:                                | 10 year U.S. Treasury, due November 15, 2026   |
| Treasury Yield:                                    | 2.333%   |
| Treasury Benchmark Price:                          | 97-01+   |
| Spread to Treasury Benchmark:                      | 185 bps  |
| Reoffer Yield:                                     | 4.183%   |

|                                    |  |
|------------------------------------|--|
| Listing:                           | None   |
| Lead Manager and Sole Book-Runner: | Merrill Lynch, Pierce, Fenner & Smith Incorporated |
| Senior Co-Managers:                | ANZ Securities, Inc.                               |
|                                    | BBVA Securities Inc.                               |
|                                    | BNY Mellon Capital Markets, LLC                    |
|                                    | Capital One Securities, Inc.                       |
|                                    | Credit Agricole Securities (USA) Inc.              |
|                                    | Danske Markets Inc.                                |
|                                    | Erste Group Bank AG                                |
|                                    | HSBC Securities (USA) Inc.                         |
|                                    | ING Financial Markets LLC                          |
|                                    | MUFG Securities Americas Inc.                      |
|                                    | Mizuho Securities USA Inc.                         |

nabSecurities, LLC

Rabo Securities USA, Inc.

RB International Markets (USA) LLC

RBS Securities Inc.

Santander Investment Securities Inc.

Scotia Capital (USA) Inc.

SG Americas Securities, LLC

Standard Chartered Bank

TD Securities (USA) LLC

The Huntington Investment Company

UniCredit Capital Markets LLC

Junior Co-Managers:

Apto Partners, LLC

Drexel Hamilton, LLC

CUSIP:

06051GGC7

ISIN:

US06051GGC78

Optional Redemption:

The Issuer may redeem the Notes, at its option, in whole, but not in part, on November 25, 2026, upon at least 10 business days but not more than 60 calendar days prior written notice to holders of the Notes, at a redemption price equal to 100% of the principal amount of the Notes being redeemed, plus accrued and unpaid interest, if any, thereon, to but excluding, the redemption date.

Notwithstanding the foregoing, any interest on Notes being redeemed that is due and payable on an Interest Payment Date falling on or prior to a redemption date for such Notes will be payable on such Interest Payment Date to holders of such Notes being redeemed as of the close of business on the relevant record date according to the terms of the Notes and the Subordinated Indenture.

Unless the Issuer defaults on payment of the redemption price, interest will cease to accrue on the Notes on the redemption date. Redemption of the Notes is subject to the Issuer's receipt of any required prior approvals from the Board of Governors of the Federal Reserve System or any other regulatory authority.

Bank of America Corporation (the Issuer) has filed a registration statement (including a pricing supplement, a prospectus supplement, and a prospectus) with the SEC for the offering to which this communication relates. Before

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you invest, you should read those documents and the other documents that the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, the lead manager will arrange to send you the pricing supplement, the prospectus supplement, and the prospectus if you request them by contacting Merrill Lynch, Pierce, Fenner & Smith Incorporated, toll free at 1-800-294-1322. You may also request copies by e-mail from [fixedincomeir@bankofamerica.com](mailto:fixedincomeir@bankofamerica.com) or [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com).