

BANK OF AMERICA CORP /DE/  
Form 424B2  
August 29, 2016

**Filed Pursuant to Rule 424(b)(2)  
Registration Statement No.  
333-202354  
(To Prospectus dated May 1,  
2015,  
Prospectus Supplement dated  
January 20, 2016 and  
Product Supplement EQUITY  
INDICES ARN-1 dated January  
22, 2016)**

1,548,941 Units	Pricing Date	August 25, 2016
\$10 principal amount per unit	Settlement Date	September 1, 2016
CUSIP No. 06054B446	Maturity Date	October 27, 2017

**Accelerated Return Notes<sup>®</sup> Linked to an International Equity Index Basket**

Maturity of approximately 14 months

3-to-1 upside exposure to increases in the Basket, subject to a capped return of 16.80%

The Basket is comprised of the EURO STOXX 50<sup>®</sup> Index, the FTSE<sup>®</sup> 100 Index, the Nikkei Stock Average Index, the Swiss Market Index, the S&P/ASX 200 Index and the Hang Seng<sup>®</sup> Index. The EURO STOXX 50<sup>®</sup> Index was given an initial weight of 40%, the FTSE<sup>®</sup> 100 Index and the Nikkei Stock Average Index were each given an initial weight of 20%, the Swiss Market Index and the S&P/ASX 200 Index were each given an initial weight of 7.5%, and the Hang Seng<sup>®</sup> Index was given an initial weight of 5%

1-to-1 downside exposure to decreases in the Basket, with 100% of your investment at risk

All payments occur at maturity and are subject to the credit risk of Bank of America Corporation

No periodic interest payments

In addition to the underwriting discount set forth below, the notes include a hedging-related charge of \$0.075 per unit. See Structuring the Notes

**Limited secondary market liquidity, with no exchange listing**

**The notes are being issued by Bank of America Corporation ( BAC ). There are important differences between the notes and a conventional debt security, including different investment risks and certain additional costs. See Risk Factors beginning on page TS-6 of this term sheet and beginning on page PS-6 of product supplement EQUITY INDICES ARN-1.**

**The initial estimated value of the notes as of the pricing date is \$9.66 per unit, which is less than the public offering price listed below.** See Summary on the following page, Risk Factors beginning on page TS-6 of this term sheet and Structuring the Notes on page TS-29 of this term sheet for additional information. The actual value of your notes at any time will reflect many factors and cannot be predicted with accuracy.

None of the Securities and Exchange Commission (the SEC), any state securities commission, or any other regulatory body has approved or disapproved of these securities or determined if this Note Prospectus (as defined below) is truthful or complete. Any representation to the contrary is a criminal offense.

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	<u>Per Unit</u>	<u>Total</u>
Public offering price	\$10.00	\$15,489,410.00
Underwriting discount	\$0.20	\$ 309,788.20
Proceeds, before expenses, to BAC	\$9.80	\$15,179,621.80

**The notes:**

**Are Not FDIC  
Insured**

**Are Not Bank  
Guaranteed**

**May Lose Value**

**Merrill Lynch & Co.**

August 25, 2016

Accelerated Return Notes<sup>®</sup>

Linked to an International Equity Index Basket, due October 27, 2017

## Summary

The Accelerated Return Notes<sup>®</sup> Linked to an International Equity Index Basket, due October 27, 2017 (the notes) are our senior unsecured debt securities. The notes are not guaranteed or insured by the Federal Deposit Insurance Corporation or secured by collateral. **The notes will rank equally with all of our other unsecured and unsubordinated debt. Any payments due on the notes, including any repayment of principal, will be subject to the credit risk of BAC.** The notes provide you a leveraged return, subject to a cap, if the Ending Value of the Market Measure, which is the international equity index basket described below (the Basket), is greater than its Starting Value. If the Ending Value is less than the Starting Value, you will lose all or a portion of the principal amount of your notes. Payments on the notes, including the amount you receive at maturity, will be calculated based on the \$10 principal amount per unit and will depend on the performance of the Basket, subject to our credit risk. See Terms of the Notes below.

The Basket is comprised of the EURO STOXX 50<sup>®</sup> Index, the FTSE<sup>®</sup> 100 Index, the Nikkei Stock Average Index, the Swiss Market Index, the S&P/ASX 200 Index, and the Hang Seng<sup>®</sup> Index (each a Basket Component). On the pricing date, the EURO STOXX 50<sup>®</sup> Index was given an initial weight of 40%, the FTSE<sup>®</sup> 100 Index and the Nikkei Stock Average Index were each given an initial weight of 20%, the Swiss Market Index and the S&P/ASX 200 Index were each given an initial weight of 7.5%, and the Hang Seng<sup>®</sup> Index was given an initial weight of 5%.

The economic terms of the notes (including the Capped Value) are based on our internal funding rate, which is the rate we would pay to borrow funds through the issuance of market-linked notes and the economic terms of certain related hedging arrangements. Our internal funding rate is typically lower than the rate we would pay when we issue conventional fixed or floating rate debt securities. This difference in funding rate, as well as the underwriting discount and the hedging related charge described below, reduced the economic terms of the notes to you and the initial estimated value of the notes on the pricing date. Due to these factors, the public offering price you pay to purchase the notes is greater than the initial estimated value of the notes.

On the cover page of this term sheet, we have provided the initial estimated value for the notes. This initial estimated value was determined based on our and our affiliates' pricing models, which take into consideration our internal funding rate and the market prices for the hedging arrangements related to the notes. For more information about the initial estimated value and the structuring of the notes, see Structuring the Notes on page TS-29.

## Terms of the Notes

<b>Issuer:</b>	Bank of America Corporation ( BAC )	Redemption Amount Determination On the maturity date, you will receive a cash payment per unit determined as follows:
<b>Principal Amount:</b>	\$10.00 per unit	
<b>Term:</b>	Approximately 14 months	
<b>Market Measure:</b>	An international equity index basket comprised of the EURO STOXX 50 <sup>®</sup> Index (Bloomberg symbol: SX5E), the FTSE <sup>®</sup> 100 Index (Bloomberg symbol: UKX), the Nikkei Stock Average Index (Bloomberg symbol: NKY), the Swiss Market Index (Bloomberg symbol: SMI), the S&P/ASX 200 Index (Bloomberg symbol: AS51) and the Hang Seng <sup>®</sup> Index (Bloomberg symbol: HSI). Each Basket Component is a price return index.	

<b>Starting Value:</b>	100.00
<b>Ending Value:</b>	The average of the values of the Market Measure on each scheduled calculation day occurring during the maturity valuation period. The calculation days are subject to postponement in the event of Market Disruption Events, as described beginning on page PS-17 of product supplement EQUITY INDICES ARN-1.
<b>Participation Rate:</b>	300%
<b>Capped Value:</b>	\$11.68 per unit, which represents a return of 16.80% over the principal amount.
<b>Maturity Valuation Period:</b>	October 18, 2017, October 19, 2017, October 20, 2017, October 23, 2017 and October 24, 2017
<b>Fees and Charges:</b>	The underwriting discount of \$0.20 per unit listed on the cover page and the hedging related charge of \$0.075 per unit described in Structuring the Notes on page TS-29.
<b>Calculation Agent:</b>	Merrill Lynch, Pierce, Fenner & Smith Incorporated ( MLPF&S ), a subsidiary of BAC.

Accelerated Return Notes®

Linked to an International Equity Index Basket, due October 27, 2017

The terms and risks of the notes are contained in this term sheet and in the following:

Product supplement EQUITY INDICES ARN-1 dated January 22, 2016:

<http://www.sec.gov/Archives/edgar/data/70858/000119312516435309/d268568d424b5.htm>

Series L MTN prospectus supplement dated January 20, 2016 and prospectus dated May 1, 2015:

<http://www.sec.gov/Archives/edgar/data/70858/000119312516433708/d122981d424b3.htm>

These documents (together, the Note Prospectus ) have been filed as part of a registration statement with the SEC, which may, without cost, be accessed on the SEC website as indicated above or obtained from MLPF&S by calling 1-800-294-1322. Before you invest, you should read the Note Prospectus, including this term sheet, for information about us and this offering. Any prior or contemporaneous oral statements and any other written materials you may have received are superseded by the Note Prospectus. Capitalized terms used but not defined in this term sheet have the meanings set forth in product supplement EQUITY INDICES ARN-1. Unless otherwise indicated or unless the context requires otherwise, all references in this document to we, us, our, or similar references are to BAC.

Investor Considerations

**You may wish to consider an investment in the notes if:**

**The notes may not be an appropriate investment for you if:**

You anticipate that the value of the Basket will increase moderately from the Starting Value to the Ending Value.

You believe that the value of the Basket will decrease from the Starting Value to the Ending Value or that it will not increase sufficiently over the term of the notes to provide you with your desired return.

You are willing to risk a loss of principal and return if the value of the Basket decreases from the Starting Value to the Ending Value.

You seek principal repayment or preservation of capital.

You accept that the return on the notes will be capped.

You seek an uncapped return on your investment.

You are willing to forgo the interest payments that are paid on conventional interest bearing debt securities.

You seek interest payments or other current income on your investment.

You are willing to forgo dividends or other benefits of owning the stocks included in the Basket Components.

You want to receive dividends or other distributions paid on the stocks included in the Basket Components.

You are willing to accept a limited or no market for sales prior to maturity, and understand that the market prices for the notes, if any, will be affected by various factors, including our actual and perceived creditworthiness, our internal funding rate and fees and charges on the notes.

You seek an investment for which there will be a liquid secondary market.

You are unwilling or are unable to take market risk on the notes or to take our credit risk as issuer of the notes.

You are willing to assume our credit risk, as issuer of the notes, for all payments under the notes, including the Redemption Amount.

We urge you to consult your investment, legal, tax, accounting, and other advisors before you invest in the notes.



## Accelerated Return Notes®

Linked to an International Equity Index Basket, due October 27, 2017

Hypothetical Payout Profile and Examples of Payments at Maturity

**Accelerated Return Notes®**

This graph reflects the returns on the notes based on the Participation Rate of 300% and the Capped Value of \$11.68 per unit. The green line reflects the returns on the notes, while the dotted gray line reflects the returns of a direct investment in the stocks included in the Basket Components, excluding dividends.

This graph has been prepared for purposes of illustration only.

The following table and examples are for purposes of illustration only. They are based on hypothetical values and show hypothetical returns on the notes. They illustrate the calculation of the Redemption Amount and total rate of return based on the Starting Value of 100, the Participation Rate of 300%, the Capped Value of \$11.68 per unit and a range of hypothetical Ending Values. **The actual amount you receive and the resulting total rate of return will depend on the actual Ending Value and whether you hold the notes to maturity.** The following examples do not take into account any tax consequences from investing in the notes.

For recent **hypothetical** values of the Basket, see The Basket section below. For recent actual levels of the Basket Components, see The Basket Components section below. Each Basket Component is a price return index and as such the Ending Value will not include any income generated by dividends paid on the stocks included in any of the Basket Components, which you would otherwise be entitled to receive if you invested in those stocks directly. In addition, all payments on the notes are subject to issuer credit risk.

<b>Ending Value</b>	<b>Percentage Change from the Starting Value to the Ending Value</b>	<b>Redemption Amount per Unit</b>	<b>Total Rate of Return on the Notes</b>
0.00	-100.00%	\$0.00	-100.00%
50.00	-50.00%	\$5.00	-50.00%
80.00	-20.00%	\$8.00	-20.00%
90.00	-10.00%	\$9.00	-10.00%
94.00	-6.00%	\$9.40	-6.00%
97.00	-3.00%	\$9.70	-3.00%
100.00 <sup>(1)</sup>	0.00%	\$10.00	0.00%
102.00	2.00%	\$10.60	6.00%
103.00	3.00%	\$10.90	9.00%
105.00	5.00%	\$11.50	15.00%
105.60	5.60%	\$11.68 <sup>(2)</sup>	16.80%
110.00	10.00%	\$11.68	16.80%
120.00	20.00%	\$11.68	16.80%
130.00	30.00%	\$11.68	16.80%
140.00	40.00%	\$11.68	16.80%
150.00	50.00%	\$11.68	16.80%
160.00	60.00%	\$11.68	16.80%

(1) The Starting Value was set to 100.00 on the pricing date.

(2) The Redemption Amount per unit cannot exceed the Capped Value.

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**Redemption Amount Calculation Examples**

**Example 1**

The Ending Value is 80.00, or 80.00% of the Starting Value:

Starting Value: 100.00

Ending Value: 80.00

= **\$8.00** Redemption Amount per unit