

Supplemental Listing Document for

**40,000,000 Category R Bear CBBCs in relation to the Hang Seng Index
in Global Registered Form 2012
(Stock Code: 60491)**

**40,000,000 Category R Bear CBBCs in relation to the Hang Seng Index
in Global Registered Form 2012
(Stock Code: 60493)**

**40,000,000 Category R Bear CBBCs in relation to the Hang Seng Index
in Global Registered Form 2012
(Stock Code: 60494)**

**40,000,000 Category R Bear CBBCs in relation to the Hang Seng Index
in Global Registered Form 2012
(Stock Code: 60495)**

**40,000,000 Category R Bear CBBCs in relation to the Hang Seng Index
in Global Registered Form 2012
(Stock Code: 60496)**

issued by

Merrill Lynch International & Co. C.V.

(A Curaçao limited partnership)

and unconditionally and irrevocably guaranteed by

Bank of America Corporation

(Incorporated in the State of Delaware, United States of America)

Manager

Merrill Lynch Far East Limited

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

This document includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange’s Listing Rules**”) for the purpose of giving information with regard to the issuer, the guarantor of the callable bull/bear contracts (the “**CBBCs**”) and the CBBCs.

The issuer and the guarantor accept full responsibility for the accuracy of the information contained in this document and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement in the listing documents (as defined on page 2) misleading.

Investors are warned that the price of the CBBCs may fall in value as rapidly as it may rise and the CBBCs may be called at zero prior to expiry or expire at zero and investors may sustain a total loss of their investment. Prospective purchasers should therefore ensure that they understand the nature of the CBBCs and carefully study the risk factors set out in the listing documents (as defined on page 2) and, where necessary, seek professional advice, before they invest in the CBBCs.

The CBBCs constitute general unsecured contractual obligations of the issuer and of no other person and if you purchase the CBBCs you are relying upon the creditworthiness of the issuer and the guarantor and have no rights under the CBBCs against the companies which have issued the securities comprising the underlying index, Hang Seng Indexes Company Limited or Hang Seng Data Services Limited.

The CBBCs are structured products which involve derivatives. Do not invest in them unless you fully understand and are willing to assume the risks associated with them.

The issuer and the guarantor are part of a large global financial institution and have many financial products and contracts outstanding at any given time. When purchasing the CBBCs, you will be relying upon the creditworthiness of the issuer and the guarantor and of no one else.

CBBCs may not be offered, sold, resold or delivered within the United States or to or for the account of U.S. persons. See “Purchase and Sale – No ownership by United States Persons” on page 31 of the base listing document.

This Supplemental Listing Document is dated 10 February 2012

IMPORTANT

If you are in doubt as to the contents of this supplemental listing document, you should obtain independent professional advice.

We, the issuer of the CBBCs, are publishing this supplemental listing document in order to obtain a listing of the CBBCs on the Stock Exchange. You should read:

- this supplemental listing document;
- our base listing document dated 1 April 2011;
- the addendum to our base listing document dated 27 May 2011 (the “**first addendum**”);
- the second addendum to our base listing document dated 24 June 2011 (the “**second addendum**”);
- the third addendum to our base listing document dated 12 September 2011 (the “**third addendum**”); and
- the fourth addendum to our base listing document dated 19 December 2011 (the “**fourth addendum**”, and together with the first addendum, the second addendum and the third addendum, the “**addenda**”),

(together, the “**listing documents**”) to understand the CBBCs before deciding whether to buy the CBBCs.

Copies of the listing documents and other documents set out in the section headed “Where can I read copies of the documentation relating to the CBBCs?” in this document may be inspected at the offices of Merrill Lynch Far East Limited, 15th Floor, Citibank Tower, 3 Garden Road, Central, Hong Kong. These offices are open only during normal business hours and not on Saturdays, Sundays or public holidays.

上市文件及本文件「閣下可在哪裏閱讀牛熊證有關文件？」一節所列的其他文件，可於美林遠東有限公司（地址為香港中環花園道3號花旗銀行大廈15樓）辦事處查閱。辦事處的營業時間為一般辦公時間，星期六、星期日及公眾假期除外。

We cannot give you investment advice; you must decide for yourself, after seeking professional advice, whether the CBBCs meet your investment needs.

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THE CBBCS AT A GLANCE

The legal terms and conditions of the CBBCs are constituted by the relevant terms and conditions of the CBBCs set out under “Terms and Conditions of the Cash-Settled Callable Bull/Bear Contracts Relating to an Index” in our base listing document, as supplemented by the addenda and this supplemental listing document. You should read the relevant terms and conditions together with the specific terms in this supplemental listing document before deciding whether to buy the CBBCs.

The following information is only a summary of the terms and conditions (the “**Conditions**”) of the CBBCs and should be read together with and is subject to the other information set out in the listing documents.

For Category R Bear CBBCs relating to an Index:

If no mandatory call event occurs during the observation period of the CBBCs, they will be deemed to be automatically exercised at the time at which the morning trading session, or if earlier, any pre-opening session of the Stock Exchange on the expiry date commences. Upon such automatic exercise, we will pay for each board lot of the CBBCs an amount (so long as such amount is greater than zero) equal to: the excess of the strike level of the Index above the closing level, times the index currency amount and less any expense.

Mandatory call event occurs when, at any time from and including the date on which dealings in the CBBCs on the Stock Exchange commence to and including the observation end date, the published level of the Index is for the first time at or above the call level. The CBBCs will be terminated automatically upon the occurrence of the mandatory call event, and we will pay for each board lot of the CBBCs an amount equal to the strike level of the Index above the maximum trade level, times the index currency amount and less any expense (so long as such amount is greater than zero). If this resultant amount is less than or equal to zero, nothing will be payable upon termination due to the occurrence of the mandatory call event. On the occurrence of a mandatory call event, we may at our sole and absolute discretion elect to pay an additional amount as determined by us at our sole and absolute discretion, which may be zero. If we so elect, such discretionary additional amount shall be deemed to be included in the cash settlement amount at mandatory call termination as set out above. Maximum trade level means the maximum published level of the Index in the trading session in which the mandatory call event occurred and the immediately following trading session.

Where a mandatory call event occurs, all Post MCE Trades will be cancelled and the Stock Exchange will suspend the trading in the CBBCs after the occurrence of the mandatory call event. “**Post MCE Trades**” means (a) where the mandatory call event occurs during a pre-opening session or closing auction session (if any), all auction trades in the CBBCs concluded in the pre-opening session or closing auction session (if any and as the case may be) in which the mandatory call event occurs and all manual trades in the CBBCs after the end of the relevant pre-order matching period and (b) where the mandatory call event occurs during continuous trading session, all trades in the CBBCs concluded after the occurrence of the mandatory call event.

Please note that during the life of the CBBCs, a given percentage change in the Index level may not result in the same percentage change (in the opposite direction) in the theoretical value of the CBBCs. The percentage change in theoretical value of the CBBCs may be greater or smaller, in the same or opposite direction. The theoretical value of the CBBCs may be different from the prices available in the market. You should be aware that you may be subject to, among other risks, the loss of a significant portion or the entire amount of your investment in the CBBCs. Please refer to the “Risk Factors” section in our listing documents.

Please note that if the level of the Index rises to or above the call level so that the mandatory call event occurs, and the maximum trade level is at or above the strike level, and we decide at our sole and absolute discretion that no additional amount will be paid, you will lose your entire investment. If no mandatory call event occurs during the observation period, and the closing level of the Index as of the valuation date is at or above the strike level, the CBBCs will expire worthless.

Please also read the “Risk Factors” section of this supplemental listing document.

Issuer:	Merrill Lynch International & Co. C.V.				
Guarantor:	Bank of America Corporation				
Guarantor’s current long-term senior unsecured debt ratings:	A- Standard and Poor’s Financial Services LLC (with negative outlook)				
	A Fitch Ratings Ltd. (with stable outlook)				
	Baa1 Moody’s Investors Service, Inc. (with negative outlook)				
Manager:	Merrill Lynch Far East Limited				
Liquidity provider:	Merrill Lynch Far East Limited				
Stock code:	60491	60493	60494	60495	60496
Issue size:	40,000,000 CBBCs	40,000,000 CBBCs	40,000,000 CBBCs	40,000,000 CBBCs	40,000,000 CBBCs
Category:	Category R Bear CBBCs	Category R Bear CBBCs	Category R Bear CBBCs	Category R Bear CBBCs	Category R Bear CBBCs
Underlying asset:	Index	Index	Index	Index	Index
Index:	Hang Seng Index (Index Code: HSI)	Hang Seng Index (Index Code: HSI)	Hang Seng Index (Index Code: HSI)	Hang Seng Index (Index Code: HSI)	Hang Seng Index (Index Code: HSI)
Index sponsor:	Hang Seng Indexes Company Limited	Hang Seng Indexes Company Limited	Hang Seng Indexes Company Limited	Hang Seng Indexes Company Limited	Hang Seng Indexes Company Limited
Issue price:	HK\$0.25 per CBBC	HK\$0.26 per CBBC	HK\$0.265 per CBBC	HK\$0.27 per CBBC	HK\$0.275 per CBBC
Board lot:	10,000 CBBCs	10,000 CBBCs	10,000 CBBCs	10,000 CBBCs	10,000 CBBCs
Launch date:	6 February 2012	6 February 2012	6 February 2012	6 February 2012	6 February 2012
Issue date:	10 February 2012	10 February 2012	10 February 2012	10 February 2012	10 February 2012
Dealing commencement date on the Stock Exchange:	Expected to be 13 February 2012	Expected to be 13 February 2012	Expected to be 13 February 2012	Expected to be 13 February 2012	Expected to be 13 February 2012
Expiry date:	30 October 2012	30 October 2012	30 October 2012	30 October 2012	30 October 2012
Valuation date:	Subject to Condition 3(D), the Expiry Date or if such date is not a Business Day, the immediately succeeding Business Day.				
Observation period:	From and including the observation start date to and including the observation end date.				

Observation start date:	The dealing commencement date on the Stock Exchange, expected to be 13 February 2012.	The dealing commencement date on the Stock Exchange, expected to be 13 February 2012.	The dealing commencement date on the Stock Exchange, expected to be 13 February 2012.	The dealing commencement date on the Stock Exchange, expected to be 13 February 2012.	The dealing commencement date on the Stock Exchange, expected to be 13 February 2012.
Observation end date:	The Business Day immediately before the expiry date, expected to be 29 October 2012.	The Business Day immediately before the expiry date, expected to be 29 October 2012.	The Business Day immediately before the expiry date, expected to be 29 October 2012.	The Business Day immediately before the expiry date, expected to be 29 October 2012.	The Business Day immediately before the expiry date, expected to be 29 October 2012.
Business day:	A day (other than a Saturday) on which the Stock Exchange is open for dealings in Hong Kong and banks are open for business in Hong Kong.				
Call level:	21,100.00	21,400.00	21,700.00	22,000.00	22,300.00
Strike level:	21,400.00	21,700.00	22,000.00	22,300.00	22,600.00
Index currency amount:	HK\$1 x $\frac{10,000}{12,000}$	HK\$1 x $\frac{10,000}{12,000}$	HK\$1 x $\frac{10,000}{12,000}$	HK\$1 x $\frac{10,000}{12,000}$	HK\$1 x $\frac{10,000}{12,000}$
Divisor:	12,000	12,000	12,000	12,000	12,000
Form:	Global registered form	Global registered form	Global registered form	Global registered form	Global registered form
Mandatory Call Event:	<p>Subject to any adjustment as provided in Condition 5, the level of the Index at any time on a trading day during the observation period as published by the index sponsor is for the first time in the observation period at or above the call level, the time assigned to the relevant Index level being the time of the occurrence of the mandatory call event.</p> <p>The CBBCs will terminate automatically upon the occurrence of a mandatory call event and we will give notice of such mandatory call termination to the holders of the CBBCs.</p>				
Automatic exercise:	If no mandatory call event has occurred during the observation period, the CBBCs will be deemed to be automatically exercised, on the expiry date.				
Cash settlement amount per board lot:	<p>(a) If no mandatory call event has occurred and the CBBCs are deemed automatically exercised on the expiry date,</p> <p style="padding-left: 40px;">(Strike Level – Closing Level*) x Index Currency Amount</p> <p>(b) If a mandatory call event has occurred and the CBBCs are terminated following a mandatory call event,</p> <p style="padding-left: 40px;">(Strike Level – Maximum Trade Level^a) x Index Currency Amount</p>				
	Where the above formula results in a negative amount, the cash settlement amount shall be zero.				
	On the occurrence of a mandatory call event, we may, at our sole and absolute discretion, elect to pay the Additional Amount [#] and if we so elect, the Additional Amount shall be deemed to be included in the cash settlement amount at mandatory call termination as set out above.				
	<p>* When we refer to “Closing Level”, we mean the final settlement price of for settling the following Hang Seng Index Futures Contract(s), determined pursuant to the Regulations for Trading Stock Index Futures and the Contract Specifications for Hang Seng Index Futures Contracts (as amended from time to time) of the Hong Kong Futures Exchange Limited.</p>				

	Hang Seng Index Futures Contracts expiring on
Stock Code	October 2012
60491	October 2012
60493	October 2012

60494	October 2012
60495	October 2012
60496	October 2012

- ^ When we refer to “Maximum Trade Level”, we mean the highest level of the Index published by the index sponsor on the Stock Exchange in the trading session in which the mandatory call event has occurred and the immediately following trading session. For this purpose, (i) the pre-opening session and the morning trading session of the Stock Exchange shall be considered as one trading session; (ii) the afternoon trading session and the closing auction session (if any) of the Stock Exchange shall be considered as one trading session; (iii) in the case of half day trading, the pre-opening session, the morning trading session and the closing auction session (if any) of the Stock Exchange shall be considered as one trading session; and (iv) if we and/or our agent determine a market disruption event occurs in such trading session, the determination of the Maximum Trade Level shall be postponed in accordance with the definition of “MCE Valuation Period” in Condition 3(D).
- # When we refer to “Additional Amount”, we mean an amount determined by us at our sole and absolute discretion for each series of CBBCs if a mandatory call event occurs, which amount may be zero. The Additional Amount shall be zero unless we have notified the holder of the amount of such Additional Amount in accordance with Condition 9 at the same time notification is made as to the cash settlement amount in accordance with the requirements of the Stock Exchange. Notwithstanding any provisions herein and any notification to be made, the cash settlement amount payable per board lot shall never exceed an amount equal to: (i) the index currency amount times (ii) the absolute value of the difference between the Strike Level and the Minimum Trade Level*.
- * When we refer to “Minimum Trade Level”, we mean the lowest level of the Index published by the index sponsor on the Stock Exchange in the trading session in which the mandatory call event has occurred and the immediately following trading session. For this purpose, (i) the pre-opening session and the morning trading session of the Stock Exchange shall be considered as one trading session; (ii) the afternoon trading session and the closing auction session (if any) of the Stock Exchange shall be considered as one trading session; (iii) in the case of half day trading, the pre-opening session, the morning trading session and the closing auction session (if any) of the Stock Exchange shall be considered as one trading session; and (iv) if we and/or our agent determine a market disruption event occurs in such trading session, the determination of the Minimum Trade Level shall be postponed in accordance with the definition of “MCE Valuation Period” in Condition 3(D).

For each board lot of the CBBCs, we will pay the holder of the CBBCs no later than 3 Settlement Days after the date on which the agent determines the Minimum Trade Level, the Maximum Trade Level (if applicable) or the valuation date, the cash settlement amount (in Hong Kong dollars) calculated as per above.

You should note that if the cash settlement amount upon the occurrence of the mandatory call event or on the expiry date is less than or equal to zero, you will lose the entire value of your investment in the CBBCs.

Funding cost as of the launch date:	HK\$0.1964	HK\$0.1814	HK\$0.1614	HK\$0.1414	HK\$0.1214
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The funding cost is calculated in accordance with the following formula:

$$\frac{\text{Strike Level} \times \text{Funding Rate} \times n / 365 \times \text{HK\$1}}{\text{Divisor}}$$

where,

- (i) “n” is the number of days remaining to expiration; initially, “n” is the number of days from (and including) the launch date to (and including) the trading day immediately preceding the expiry date; and
- (ii) the funding rate will fluctuate throughout the term of the CBBCs as further described in the “Risk Factors” section in this supplemental listing document.

Funding rate as of the launch date:	15.0565%	13.7144%	12.0361%	10.4029%	8.8131%
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Expense: If any expenses are incurred in relation to the automatic termination of the CBBCs upon mandatory call event or automatic exercise on expiry, you will be deemed to have given an irrevocable authorisation to us to deduct each amount from the cash settlement amount.

Transfers of the CBBCs:	The CBBCs may only be transferred in board lots or integral multiples of board lots in accordance with the rules of the Central Clearing and Settlement System (CCASS). Currently, any transfer of the CBBCs on the Stock Exchange must be made no later than 2 trading days after the dealing is entered into.
Ranking of the CBBCs:	Upon the occurrence of a mandatory call event or an automatic exercise on expiry, the CBBCs will become our direct, unconditional, unsecured and unsubordinated obligations ranking equally with all our other direct, unconditional, unsecured and unsubordinated obligations.
Guarantee:	Subject to the detailed terms of the guarantee, our obligations under the CBBCs will be unconditionally and irrevocably guaranteed by the guarantor, Bank of America Corporation.
Listing:	We have made an application to the Listing Committee of the Stock Exchange for listing of and permission to deal in the CBBCs and the Listing Committee has agreed in principle to grant listing of and permission to deal in the CBBCs. The issue of the CBBCs is conditional upon such listing approval being granted. Currently, we do not intend to apply for a listing of the CBBCs on any other stock exchange.
Our dealings in the CBBCs:	Following the launch of the CBBCs, we will place all of the CBBCs with a related party. If there are any dealings in the CBBCs by us or any of our subsidiaries or associated companies from the launch date to the listing date, we will report those dealings to the Stock Exchange on the dealing commencement date to be released over the website of the Hong Kong Exchanges and Clearing Limited. We and/or any of our affiliates may repurchase the CBBCs at any time, and sell the CBBCs on-market or via over-the-counter market or otherwise, at prevailing market prices or in negotiated transactions. You should not make any assumption as to the number of CBBCs in issue at any time.
Terms and conditions:	See pages 454 to 463 of the base listing document and page 8 of this supplemental listing document.

Some of the terms which we have used in this summary will have precise definitions, or could be subject to change as provided in the legal documentation. For example: the date on which the cash settlement amount (if any) is paid and the valuation date will be determined on the basis of a day on which the Stock Exchange is open for trading and banks are open in Hong Kong for business.

A valuation date for determining the closing level and the trading session for determining the Minimum Trade Level or the Maximum Trade Level (if applicable) for the cash settlement amount calculation could be postponed if there is a market disruption event. The payment of the cash settlement amount (if any) could be postponed if there is a settlement disruption event on the original settlement date. See Condition 3 of the relevant terms and conditions for more details about these possible postponements and situations where we and/or the agent may need to estimate in good faith the closing level of the Index affected by such postponement.

The agent may also determine in good faith the closing level of the Index if the Index Sponsor makes a material change in the formula for or the method of calculating the Index or other material modification of the Index or if the Index Sponsor fails to calculate or publish the Index on the valuation date. See Condition 5 of the relevant terms and conditions for more details about these events.

If the Index is not calculated and announced by the Index Sponsor but is calculated and published by a successor to the Index Sponsor acceptable to the agent or if the Index is replaced by a successor index using the same or substantially the same formula of or method for calculation, the Index could be deemed to be such index so calculated and announced by the successor Index Sponsor or such successor index (as the case may be). See Condition 5 of the relevant terms and conditions for more details about such replacement events.

TERMS AND CONDITIONS OF CATEGORY R BEAR CBBCs

The Conditions of the CBBCs are set out in the section headed “Terms and Conditions of the Cash-Settled Callable Bull/Bear Contracts Relating to an Index” in our base listing document (as supplemented by the addenda). For the purposes of these Conditions, the following terms shall have the following meanings:

CBBCs:	40,000,000 Category R Bear CBBCs relating to Hang Seng Index, issued in global registered form	40,000,000 Category R Bear CBBCs relating to Hang Seng Index, issued in global registered form	40,000,000 Category R Bear CBBCs relating to Hang Seng Index, issued in global registered form	40,000,000 Category R Bear CBBCs relating to Hang Seng Index, issued in global registered form	40,000,000 Category R Bear CBBCs relating to Hang Seng Index, issued in global registered form
Category:	Category R Bear CBBCs	Category R Bear CBBCs	Category R Bear CBBCs	Category R Bear CBBCs	Category R Bear CBBCs
Index:	Hang Seng Index (Index Code: HSI)	Hang Seng Index (Index Code: HSI)	Hang Seng Index (Index Code: HSI)	Hang Seng Index (Index Code: HSI)	Hang Seng Index (Index Code: HSI)
Index Sponsor:	Hang Seng Indexes Company Limited	Hang Seng Indexes Company Limited	Hang Seng Indexes Company Limited	Hang Seng Indexes Company Limited	Hang Seng Indexes Company Limited
Call Level:	21,100.00	21,400.00	21,700.00	22,000.00	22,300.00
Strike Level:	21,400.00	21,700.00	22,000.00	22,300.00	22,600.00
Expiry Date:	30 October 2012	30 October 2012	30 October 2012	30 October 2012	30 October 2012
Issue Date:	10 February 2012	10 February 2012	10 February 2012	10 February 2012	10 February 2012
Observation Start Date:	The dealing commencement date on the Stock Exchange, expected to be 13 February 2012	The dealing commencement date on the Stock Exchange, expected to be 13 February 2012	The dealing commencement date on the Stock Exchange, expected to be 13 February 2012	The dealing commencement date on the Stock Exchange, expected to be 13 February 2012	The dealing commencement date on the Stock Exchange, expected to be 13 February 2012
Observation End Date:	The Business Day immediately before the Expiry Date, expected to be 29 October 2012	The Business Day immediately before the Expiry Date, expected to be 29 October 2012	The Business Day immediately before the Expiry Date, expected to be 29 October 2012	The Business Day immediately before the Expiry Date, expected to be 29 October 2012	The Business Day immediately before the Expiry Date, expected to be 29 October 2012
Index Currency Amount:	HK\$1 x $\frac{10,000}{12,000}$	HK\$1 x $\frac{10,000}{12,000}$	HK\$1 x $\frac{10,000}{12,000}$	HK\$1 x $\frac{10,000}{12,000}$	HK\$1 x $\frac{10,000}{12,000}$
Divisor:	12,000	12,000	12,000	12,000	12,000
Closing Level:	The final settlement price of the Hang Seng Index October 2012 Futures Contracts	The final settlement price of the Hang Seng Index October 2012 Futures Contracts	The final settlement price of the Hang Seng Index October 2012 Futures Contracts	The final settlement price of the Hang Seng Index October 2012 Futures Contracts	The final settlement price of the Hang Seng Index October 2012 Futures Contracts
Board Lot:	10,000 CBBCs	10,000 CBBCs	10,000 CBBCs	10,000 CBBCs	10,000 CBBCs
Cash Settlement Amount:	Determined in accordance with the formula for category R Bear CBBCs as set out in Condition 3(D) provided that where the formula produces a negative amount the Cash Settlement Amount shall be deemed to be zero.				
	On the occurrence of a Mandatory Call Event, the Issuer may, at its sole and absolute discretion, elect to pay the Additional Amount as set out in the formula as set out in Condition 3(D) and if the Issuer so elect, the Additional Amount shall be included in the Cash Settlement Amount at Mandatory Call Termination as set out in condition 3(D).				

MORE INFORMATION ABOUT THE CBBCS AND THE LISTING DOCUMENTS

Who should buy the CBBCs? Are they suitable for everyone?

The CBBCs are designed for investors who:

- are generally bullish/bearish on the price performance of the underlying asset over the life of the CBBCs but understand that there are numerous other factors affecting the value of the CBBCs at any time;
- can accept the risks associated with the CBBCs described in the section headed “Risk Factors” of our listing documents including the risk of losing the entire value of their investment upon the occurrence of a mandatory call event or on expiry;
- understand that they have no rights in the underlying asset;
- realise that prices of CBBCs may fluctuate and the liquidity of the CBBCs may be limited; and
- understand that any given percentage change in the Index level could lead to a much larger percentage change in the theoretical value of the CBBCs.

Who will determine the mandatory call event, the cash settlement amount and adjustments (if any) in the event of any replacement, modification and failure to publish of the index etc?

We will determine whether a mandatory call event has occurred and the cash settlement amount (including any discretionary additional amount) in accordance with the terms and conditions of the CBBCs. We have also appointed Merrill Lynch Far East Limited as the agent to make determinations on our behalf in the event of any replacement, modification or failure to publish of the Index in accordance with the terms and conditions of the CBBCs. We and/or the agent have sole and absolute discretion in making these determinations under the legal documentation and any decision they make is final and binding on you and on us. The agent is our agent: it owes no duties to you as investors in the CBBCs.

Who are responsible for the listing documents?

We and the guarantor accept full responsibility for the accuracy of the information contained in the listing documents.

We have included references to websites to guide you to sources of freely available information. The information on these websites does not form part of our listing documents. Neither we nor the guarantor accept any responsibility for information on these websites.

The listing documents are accurate as of the date of this supplemental listing document. You must not assume, however, that information in our listing documents is accurate at any time after the date of this supplemental listing document.

The manager and the liquidity provider are not responsible in any way to ensure the accuracy of our listing documents.

What are our and the guarantor’s credit ratings?

Neither the CBBCs nor we are rated. The guarantor’s long-term debt ratings (as of the day immediately preceding the date of this supplemental listing document) are as set out on page 4 of this supplemental listing document.

You may visit <http://investor.bankofamerica.com> to obtain information about the guarantor’s credit ratings. Rating agencies usually receive a fee from the companies that they rate.

When evaluating our and the guarantor’s creditworthiness, you should not solely rely on the guarantor’s credit ratings because:

- (a) a credit rating is not a recommendation to buy, sell or hold the CBBCs;
- (b) ratings of companies may involve difficult-to-quantify factors such as market competition, the success or failure of new products and markets and managerial competence; and
- (c) a high credit rating is not necessarily indicative of low risk.

The guarantor's credit ratings as of the day immediately preceding the date of this supplemental listing document are for reference only. Any subsequent changes to the guarantor's ratings may result in changes to the value of the CBBCs.

Is the issuer or guarantor regulated by the Hong Kong Monetary Authority, an overseas regulatory authority or the Securities and Futures Commission of Hong Kong (the "SFC")?

Neither we nor the guarantor is regulated by any of the bodies referred to in Rule 15A.13(2) or (3) of the Stock Exchange's Listing Rules. The guarantor is a corporation organised under the laws of the State of Delaware, and certain of its affiliates are registered as broker dealers and investment advisers with the United States Securities and Exchange Commission (the "US SEC").

Where can I find more information about the issuer, the guarantor and the CBBCs?

Information on us, the guarantor and the CBBCs is described in the listing documents. Please read all of the listing documents together carefully before you decide whether to buy the CBBCs. Our base listing document contains important information, including information about:

- Merrill Lynch International & Co. C.V. as issuer of the CBBCs;
- Bank of America Corporation as guarantor;
- investment risks associated with buying the CBBCs;
- Hong Kong and Curaçao taxation issues in relation to the CBBCs;
- the arrangements for holding and transferring the CBBCs in CCASS and how we make payments and give notices; and
- the legally binding terms and conditions of the CBBCs.

Each of the first and fourth addendum contains the quarterly report of the guarantor on Form 10-Q for the period ended 31 March 2011 and 30 September 2011 as filed by the guarantor with the US SEC on 5 May 2011 and 3 November 2011 respectively.

The second addendum contains our annual report for the year ended 31 December 2010.

The third addendum contains (i) the various current reports (either in full or extracts) of the guarantor on Form 8-K filed by the guarantor on 29 June 2011, 25 August 2011 and 29 August 2011 respectively which relate to the guarantor's unscheduled material events or corporate events; (ii) the quarterly report of the guarantor on Form 10-Q for the period ended 30 June 2011 as filed by the guarantor with the US SEC on 4 August 2011; and (iii) our unaudited financial report on 30 August 2011 for the period ended 30 June 2011.

The guarantor filed its current report on Form 8-K on 19 January 2012 which relates to the guarantor's announcement of its financial results for the fourth quarter and year ended 31 December 2011. Extracts of the current report have been set out in Annex 1 to this supplemental listing document.

The guarantor files reports, statements and other information with the US SEC from time to time. Additional information regarding the guarantor may be available on the website www.sec.gov. You are cautioned that this information (if available) will not have been prepared exclusively for the purposes of the CBBCs.

We have not authorised anyone to give you any information about the CBBCs other than the information in the listing documents. You should not rely on any other information.

When were the CBBCs authorised?

The issue of the CBBCs was authorised by a consent in writing of partners of the issuer in lieu of meeting on 22 May 2008.

Where can I read copies of the documentation relating to the CBBCs?

This supplemental listing document contains only a summary description about us, the guarantor and the CBBCs. To find out more, you can read copies of the documents set out below by going to the offices of Merrill Lynch Far East Limited, 15th Floor, Citibank Tower, 3 Garden Road, Central,

Hong Kong. These offices are open only during normal business hours and not on Saturdays, Sundays or public holidays.

These are the documents, copies of which may be inspected upon request until the expiry date of the CBBCs:

- (a) our by-laws;
- (b) the guarantor's Certificate of Incorporation and By-laws, each as amended;
- (c) our 2010 annual report;
- (d) as they become available, our interim financial report;
- (e) the annual report on Form 10-K for the fiscal year ended 31 December 2010 of the guarantor;
- (f) as they become available, the quarterly report on Form 10-Q of the guarantor;
- (g) the guarantee in connection with the issuance of the structured products dated 1 April 2011;
- (h) the consent letter from PricewaterhouseCoopers LLP, UK, our auditors consenting to the inclusion of its audit report for the financial year ending 31 December 2009 in our base listing document;
- (i) the consent letter from PricewaterhouseCoopers LLP, UK, our auditors consenting to the inclusion of its audit report for the financial year ending 31 December 2010 in the second addendum;
- (j) the consent letter from PricewaterhouseCoopers LLP, U.S.A., auditors for the guarantor, consenting to the inclusion of its audit report for the financial year ending 31 December 2010 in the base listing document;
- (k) the instrument dated 2 July 2010 pertaining to the issue of structured products;
- (l) the registrar and agency agreement dated 2 July 2010 between the issuer, the guarantor and Merrill Lynch Far East Limited; and

- (m) our current base listing document, the addenda and this supplemental listing document (together with a Chinese translation of each of these documents).

While any of the CBBCs are in issue, you may take photocopies of any of these documents but you will be charged a reasonable fee.

How are transactions settled on the Stock Exchange?

Settlement of transactions between members of the Stock Exchange on any business day must take place on or before the second settlement day thereafter. Securities executed on the Stock Exchange would normally be settled under the continuous net settlement system in CCASS. Dealings in the CBBCs will take place in relevant board lots in Hong Kong dollars. For further details on transfers of CBBCs and their exercise or settlement, see the terms and conditions of the relevant issue of CBBCs.

Do I have to pay stamp duty or other levies on the CBBCs?

There is no stamp duty on issue or transfer of our CBBCs. The levy for the investor compensation fund is currently suspended.

However, the SFC charges a transaction levy at the aggregate rate of 0.003 per cent. on the value of the transaction of your CBBCs and this amount is payable by each of the buyer and seller. Additionally, the Stock Exchange charges a trading fee on every purchase and sale of listed securities calculated at a rate of 0.005 per cent. of the amount of the transaction and is payable by each of the buyer and seller.

You should be aware that you may be required to pay stamp taxes or other documentary charges in accordance with the laws and practices of the country where the CBBCs are transferred. If you are in any doubt as to your tax position, you should consult your own independent tax advisers. You should also be aware that tax regulations and their application by the relevant taxation authorities change from time to time.

How do I hold my CBBCs?

The CBBCs will be issued in global registered form, represented by a global certificate registered in the name of a nominee for HKSCC (currently HKSCC Nominees Limited).

We have made all necessary arrangements to enable the CBBCs to be admitted for deposit, clearing and settlement in CCASS. We will not issue any definitive certificates for the CBBCs. The CBBCs will be deposited within CCASS.

If you are a CCASS investor participant, you may hold your CBBCs in your account with CCASS. If you do not have a CCASS account, your broker or agent (as a CCASS participant) will arrange to hold your CBBCs for you in an account at CCASS. We or the guarantor will make all payments on the CBBCs to CCASS: you will have to check your CCASS account or rely on your broker to ensure that payments on your CBBCs are credited to your account with your broker. Once we have made the relevant payments in this way to CCASS, we will have no further obligations for that payment, even if CCASS or your broker fails to transmit to you your share of the payment or if it was transmitted late. Any notices we or the guarantor gives in relation to the CBBCs will be given in the same way: you will have to rely on CCASS and/or your broker to ensure that those notices reach you.

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RISK FACTORS

You should carefully consider the following information together with the other information contained in the listing documents (including the “Risk Factors” section of our base listing document) before purchasing the CBBCs. This section highlights only some of the risks of dealing in the CBBCs but their inclusion in this document does not mean these are the only significant or relevant risks of dealing in the CBBCs.

There are risks associated with investing in the CBBCs; the CBBCs are volatile instruments

The CBBCs are structured financial instruments, their value may fall as rapidly as they may rise and you may sustain a total loss in your investment. Your investment in the CBBCs involves risks. Before investing in any of the CBBCs, you should consider whether the CBBCs are suitable for you in light of your own financial circumstances and investment objectives. Not all of these risks are described in the listing documents. You should consider taking independent professional advice prior to making an investment in the CBBCs.

You may lose all or substantially all of your investment at expiry

If you hold your CBBCs until expiry and no mandatory call event occurs during the observation period, the cash settlement amount payable upon exercise at expiry will depend on how much the closing level of the underlying asset is above (in the case of Bull CBBCs) or below (in the case of Bear CBBCs) the strike level. The cash settlement amount may be substantially less than your initial investment in the CBBCs, and may even be zero.

You may lose all or substantially all of your investment upon the occurrence of the mandatory call event

You may lose all or substantially all of your investment in the CBBCs if the mandatory call event occurs during the observation period of the CBBCs – meaning that the level of the underlying asset is for the first time during the observation period at or below (for our Bull CBBCs) or at or above (for our Bear CBBCs) the predetermined call level. The mandatory call event may be triggered by a single, small trade in the underlying share or security comprised in the underlying index, regardless of the size of the trade. The trade that triggers the mandatory call event may only be the result of a temporary fall (or rise, as the case may be) in the level of the underlying asset caused by a number of factors. Subsequent to the occurrence of the mandatory call event, the level of the underlying asset may recover to above (or below, as the case may be) the call level.

Upon the occurrence of a mandatory call event, a Category N CBBC will become worthless while a Category R CBBC will be settled by the payment of a residual cash amount (if any) by us. Such residual amount is determined by reference to the amount by which the minimum trade level of the underlying asset in the trading session in which the mandatory call event occurs and the immediately following trading session exceeds the strike level (for our Category R Bull CBBCs) or the amount by which the strike level exceeds the maximum trade level of the underlying asset in the trading session in which the mandatory call event occurs and the immediately following trading session (for our Category R Bear CBBCs). This resultant amount may be as low as zero. On the occurrence of a mandatory call event, we may at our sole and absolute discretion elect to pay an additional amount determined at our sole and absolute discretion for the particular series of CBBCs, and may be as low as zero.

Where a mandatory call event occurs, all Post MCE Trades will be cancelled and the Stock Exchange will suspend the trading in the CBBCs after the occurrence of the mandatory call event. “**Post MCE Trades**” means (a) where the mandatory call event occurs during a pre-opening session or closing auction session, all auction trades in the CBBCs concluded in the pre-opening session or closing auction session (if any and as the case may be) in which the mandatory call event occurs and all manual trades in the CBBCs concluded after the end of the relevant pre-order matching period and (b) where the mandatory call event occurs during continuous trading session, all trades in the CBBCs after the occurrence of the mandatory call event. We will announce the occurrence of the mandatory call event in accordance with the requirements of the Stock Exchange but the announcement of the same can be delayed by among other reasons, technical errors or system failures beyond our control. Your gain or loss from a trade that is subsequently cancelled will be reversed. If in the meantime you have entered into transactions with the CBBCs as a hedge, then upon cancellation of trades in the CBBCs, you will need to find a replacement hedge and may incur losses in doing so.

Termination of the CBBCs and cancellation of Post MCE Trades following the occurrence of the mandatory call event is irrevocable unless the mandatory call event is triggered by (i) system malfunction or other internal issues of the Stock Exchange (e.g. the setting up of wrong call level and other parameters) and such event is reported by the Stock Exchange to us and confirmed by us or (ii) genuine errors caused by any other third party price sources (e.g. any miscalculation of the index level by the index sponsor) and such event is reported by us to the Stock Exchange and confirmed by the Stock Exchange. In each of the above cases, such reporting must be made no later than 30 minutes before the commencement of trading (including the pre-opening session) (Hong Kong time) on the trading day of the Stock Exchange immediately following the day on which the mandatory call event occurs.

Under the terms and conditions of the CBBCs, none of the Stock Exchange, us, the guarantor, the issuer or sponsor of the underlying asset or any of our or their affiliates or agent shall be responsible for any losses suffered as a result of the determination of the level of the underlying asset, any adjustments involved in determining the occurrence of the mandatory call event, the calculation of any cash settlement amount and the suspension of trading in connection with the mandatory call event, notwithstanding that such adjustments, calculation or suspension may have occurred as a result of an error.

The payment of the additional amount is at our sole and absolute discretion

The payment of the additional amount is at our sole and absolute discretion, as is the quantity of the additional amount, if we choose to pay it. In exercising such discretion, we may (but are not obliged to) take into account any factors that it considers relevant, and it is not bound by any exercise of the discretion in respect of previous mandatory call events of other CBBCs issued by ourselves or others. Accordingly, you should not form any expectations regarding the exercise of such discretion upon the occurrence of mandatory call event in respect of any series of CBBCs. You should note that the cash settlement amount at mandatory call event may be zero, and in any event will never exceed an amount equal to (i) the index currency amount times (ii) the absolute value of the difference between the strike level and the maximum trade level for Bull CBBCs relating to an index or the minimum trade level for Bear CBBCs relating to an index.

A CBBC is different from a margin trading position over the same underlying asset

An investment in CBBC is similar to but not the same as a corresponding margin trading position. Both are different from an actual position in the underlying asset in that an investor does not have to pay an amount equal to the maximum potential exposure of the position upon entry. Because the initial payment is small by comparison, a given change in the level of the underlying asset can result in a greater percentage change in the value of the investment.

Whilst the total gain or loss of investing in a CBBC upon exercise at expiry may be similar to that of an equivalent margin trading position (of same size and strike level) on the same underlying asset, at other times a CBBC differs from an equivalent margin trading position in many ways:

Generally a margin trading position will be marked-to-market at the end of every trading day so that the holder would realise the day's gain or loss immediately, but unless a mandatory call event or expiry occurs the gain or loss of a CBBC is realised only when it is sold. One can maintain a margin trading position even if the underlying asset level continues to move against the direction anticipated, so long as the holder continues to put up additional margin, with the CBBC when the underlying asset level reaches the call level it is immediately terminated. Once the call level is reached, a CBBC investor would lose his entire investment (for a category N CBBC) or would only receive the residual cash amount (if any, for a category R CBBC) and due to the call termination, he would not benefit from the reversal of direction of the underlying asset level subsequent to the mandatory call event (for a category N CBBC) or the determination of residual cash amount (for a category R CBBC).

This call termination feature of CBBCs (among other reasons) also means that the theoretical value of a CBBC at a time prior to its expiry will be different from that of an equivalent margin trading position. A given percentage change in the index level may not result in the same percentage change (in the same direction for a bull CBBC or in the opposite direction for a bear CBBC) in the theoretical value of the CBBC. The percentage change in theoretical value of the CBBC may be greater or smaller (or may be zero), in the same or opposite direction.

The theoretical value of a CBBC at any time will also contain an amount which reflects our cost of maintaining the corresponding hedge position in the underlying asset (e.g. the cost of funding a long position in shares, the net cost of borrowing shares for short sale, or the cost of margin in maintaining the futures position). The purchase price of a CBBC you pay may include all or part of such cost and when the mandatory call event occurs, the cash settlement amount (if any) will not contain a refund of such cost.

Other than at expiry (assuming mandatory call event does not occur prior to expiry) when the cash settlement amount will be set by the closing level of the underlying asset, at any time prior to the expiry you may sell your holding of CBBCs in the market and the price realised may or may not be the same as the theoretical value of the CBBCs, as the price will be determined by the levels of supply and demand in the market.

CBBCs are complex and volatile instruments

The CBBCs are complex instruments and their values at any time prior to expiry are governed by a number of factors, including but not limited to the time left till expiry, the level of the underlying asset compared with the call level or strike level of the CBBCs, the volatility of level of the underlying asset, market interest rate movements, our and the guarantor's financial condition and the market's view of our and the guarantor's credit quality. The values of the CBBCs may rise or fall rapidly over a short time due to changes in one or more factors. The interplay of these different factors also means that the effect on the value of the CBBCs from the change in one factor may offset or accentuate the effect from the change in another factor. The value or level of the underlying assets (and some of the other relevant factors) can also be unpredictable: it may change suddenly and in large magnitude or not change at all. You may risk losing your entire investment if the level of the underlying assets does not move in your anticipated direction. You should also note that, assuming all other factors are held constant, the value of CBBCs will decline over time.

CBBCs relating to an index involve valuation risks

You should note that an investment, in the case of CBBCs relating to an index, involves valuation risks in relation to the index. The level of the index may vary over time and may increase or decrease due to various factors including changes in the formula for or the method of calculating the index. In addition, a level for the index may be published by the index sponsor at a time when one or more securities comprising the index are not trading. If this occurs on the expiry date and there is no market disruption event called under the terms of the relevant CBBCs, then the value of such securities used in calculating the closing level of the index will not be their up-to-date market price. Certain (but not all) events relating to the index underlying the CBBCs require or, as the case may be, permit us to make certain adjustments or amendments to the conditions (including, but not limited to, determining the level of the index). However, we are not required to make an adjustment for every event that can affect the index. If an event occurs that does not require us to adjust the terms and conditions of the CBBCs, the market price of the CBBCs and the return upon mandatory call event or expiry of the CBBCs may be affected.

Your ability to realise your investment in the CBBCs is dependent on the trading market for our CBBCs

Other than at expiry (if no mandatory call event has occurred), the only way you may be able to realise the value of your investment in the CBBCs is to dispose of them either in the on-exchange market or over-the-counter market. If you dispose of your investment in the CBBCs before expiry in this way, the amount you will receive will depend on the price you are able to obtain from the market for the CBBCs. That price may depend on the quantity of the CBBCs you are trying to sell. The market price of the CBBCs may not be equal to the value of the CBBCs, and changes in the price of the CBBCs may not correspond (in direction and/or magnitude) with changes in the value of the CBBCs.

The liquidity provider appointed for the CBBCs will upon request provide bid and/or offer prices for the CBBCs on the Stock Exchange and may (but is not obliged to) provide such prices at other times too, but under certain circumstances it may not provide bid and/or offer prices even if requested. You should refer to the section regarding liquidity provider in this supplemental listing document for further details. The prices provided by our liquidity provider are influenced by, among other things, the supply and demand of the CBBCs for a particular series in the market, and may not correspond with the values of such CBBCs or changes in such values.

You should note that the prices available in the market for the CBBCs may also come from other participants in the market, although we cannot predict if and to what extent a secondary market may develop for the CBBCs or whether that market will be liquid or illiquid. The fact that a particular series of CBBCs is listed does not necessarily lead to greater liquidity. In addition, no assurance can be given that the listing of any particular series of the CBBCs will be maintained. If the CBBCs of a particular series cease to be listed, they may not be transacted through the Stock Exchange or at all, and they may even be terminated early. Off-exchange transactions may involve greater risks than on-exchange transactions. You may be unable to find any buyer for your holdings of the CBBCs on the Stock Exchange if the value of the CBBCs falls below HK\$0.01.

Only the liquidity provider appointed for the CBBCs is obliged to provide bid and/or offer prices for the CBBCs (subject to the terms set out in this supplemental listing document), and at times it may be the only source of bid and/or offer prices for the CBBCs.

The liquidity of any series of the CBBCs may also be affected by restrictions on offers and sales of the CBBCs in some jurisdictions including the restrictions described in the section headed "Purchase and Sale" in our base listing document.

In view of the limited trading market of the CBBCs, you may need to hold the CBBCs until expiry.

The funding costs of the CBBCs will fluctuate during the term of the CBBCs

The issue price of the CBBCs is set by reference to the difference between the initial reference spot level of the Index as of the launch date and the Strike Level, plus the applicable funding cost. The initial funding cost applicable to the CBBCs is specified on page 6. It will fluctuate during the term of the CBBCs as the funding rate changes from time to time. The initial funding cost is an amount determined by us based on one or more factors, including but not limited to the Strike Level, the prevailing interest rate, the expected term of the CBBCs, any expected notional dividends in respect of any securities comprising the Index and the margin financing provided by us (if any).

You must rely on our and the guarantor's creditworthiness

The CBBCs are not secured on any assets. The CBBCs represent our general contractual obligations and will rank *pari passu* with our other general unsecured obligations. The number of CBBCs outstanding at any given time may be substantial. When purchasing the CBBCs, you will be relying upon our and the guarantor's creditworthiness and of no one else. Any downgrading of the guarantor's rating (if any) by a rating agency could result in a reduction in the value of the CBBCs. There is no assurance of protection against a default by us in respect of our obligations under the CBBCs or a default by the guarantor in respect of its obligation under the guarantee. You may lose all or substantially all of your investment if we and/or the guarantor become insolvent or if we default on our obligations under the CBBCs or the guarantor defaults on its obligation under the guarantee.

Our obligations are not deposit liability or debt obligation

We do not intend to create upon ourselves a deposit liability or a debt obligation by issuing any CBBCs. The CBBCs are not bank deposits and are not protected, insured or guaranteed by any deposit protection scheme in Hong Kong, or by any other governmental agency, nor is it an obligation of, or guaranteed by, a bank. The CBBCs are guaranteed by Bank of America Corporation and the guarantee will rank *pari passu* with all other direct, unconditional, unsecured and unsubordinated indebtedness of Bank of America Corporation.

You have no rights in the underlying assets and the market price for the CBBCs may fluctuate differently from that of the underlying assets

The CBBCs are financial instruments issued by us and are separate from the underlying asset. You have no rights under the CBBCs against any company which issues or comprises the underlying asset of the relevant issue of CBBCs or the sponsor of any underlying asset that is an index. In addition, buying the CBBCs is not the same as buying the underlying asset or having a direct investment in the underlying asset. You will not be entitled to have voting rights, rights to receive dividends or distributions or any other rights under the shares comprising the underlying index. As mentioned, there are many factors influencing the value and/or market price of CBBCs, which are leveraged instruments. For example, increases in the level of the underlying asset may not lead to an increase in the value and/or market price of the Bull CBBCs by a proportionate amount or even any increase at all; however, a decrease in the level of the underlying asset may lead to a greater than proportionate decrease in the value and/or market price of the Bull CBBCs. There is no assurance that a change in value and/or market price of the CBBCs will correspond in direction and/or magnitude with the change in level of the underlying asset. You should recognise the complexities of utilising the CBBCs to hedge against the market risk associated with investing in an underlying asset.

The issuer or the sponsor of the underlying asset will have no involvement in the offer and sale of the CBBCs and no obligation to you as investors in the CBBCs. The decisions made by them on corporate actions, such as a merger or sale of asset, or adjustment of the method for calculation of an index may also have adverse impact on the value and/or market price of the CBBCs.

We, the guarantor and its subsidiaries and affiliates and the manager have no responsibility to inform the holders of the CBBCs of any disclosure on any company which issues or comprises the underlying assets of any of the CBBCs.

There could be conflicts of interest arising out of our other activities which may affect the CBBCs

We, the guarantor and its subsidiaries and affiliates may engage in transactions (whether for their proprietary accounts, including hedging, or trading for accounts under management or otherwise) involving, as well as provide investment banking and other services to, any company underlying the CBBCs or their securities and may enter into transactions with the substantial shareholders of the any such underlying company.

Those transactions may have a positive or negative impact on the level of the underlying asset and in turn the value and/or market price of the CBBCs. For example, these transactions may result in the level of the underlying asset moving closer to, or even reaching or going beyond the call level of the CBBCs thus causing a mandatory call event. These transactions may also influence the level of the underlying asset after the occurrence of the mandatory call event and adversely impact on the residual cash amount payable (if any, for a Category R CBBC). The mandatory call event may be triggered by a single trade in the underlying asset, regardless of the size of the trade. In addition, the unwinding of hedges at any time or after the occurrence of a mandatory call event may affect the level of the underlying asset and consequently affect the cash settlement amount of the CBBCs.

We, the guarantor and its subsidiaries and affiliates may have officers who serve as directors of any of the companies underlying our structured products. Our proprietary trading activities (which include hedging of the CBBCs) in the underlying securities or related structured products may affect the value and/or market price of the CBBCs. We or the guarantor may issue other competing financial products which may affect the value and/or market price of the CBBCs. You should also note that potential conflicts of interest may arise from the different roles played by us, the guarantor and its subsidiaries and affiliates in connection with the CBBCs and the economic interests in each role may be adverse to your interests in the CBBCs. We or the guarantor owe no duty to you to avoid such conflicts.

We may early terminate the CBBCs due to illegality, force majeure or extraordinary reasons

If we determine (in good faith) that our obligations under any CBBCs, or if we become aware that the guarantor's performance of its obligations under the guarantee, has become unlawful or impractical, we may (with necessary approvals from regulatory authorities) decide to terminate that issue of CBBCs early. If this happens, we or the guarantor will pay the holder of those CBBCs an amount determined by the agent in its sole and absolute discretion to be the fair market value of the CBBCs immediately prior to such termination or otherwise as specified in this supplemental listing document. Such fair market value of the CBBCs could be substantially less than the amount you invested and can be as low as zero.

Time lag between the occurrence of a mandatory call event or expiry and the time of determination of the settlement amount may affect the settlement amount

Upon the occurrence of a mandatory call event or on expiry, there may be a time lag between the time or date on which the CBBCs are automatically terminated or expired and the time of determination of the settlement amount. Such delay could be significantly longer in the case of a market disruption event and delisting of the securities comprising the underlying asset that is an index or other adjustment events. The settlement amount may change significantly during any such period and may result in such settlement amount being zero.

We may adjust the terms and conditions of the CBBCs upon the occurrence of certain corporate events or extraordinary events affecting the underlying asset

We and/or the agent may determine that certain corporate events or extraordinary events affecting the underlying assets have occurred and may make corresponding adjustments to the terms and conditions of the CBBCs, including adjustments to the value or level of the underlying assets or changing the composition of the underlying assets. Such events and/or adjustments (if any) may have adverse impact on the value and/or market price of the CBBCs.

However, we have no obligation to make an adjustment for every event that can affect the underlying asset. The value and/or market price of the CBBCs may be adversely affected by such events in the absence of an adjustment by us. If adjustments were made, we do not assure that such adjustments can negate any adverse impact of such events on the value and/or market price of the CBBCs.

Our determination of the occurrence of a market or settlement disruption event may affect the value and/or market price of the CBBCs

We and/or the agent may determine that a market or settlement disruption event has occurred. Such determination may affect the value and/or market price of the CBBCs, and may delay settlement in respect of the CBBCs.

If the agent determines that a market disruption event exists, the valuation of the underlying assets for the purpose of calculating the cash settlement amount of our CBBCs will be postponed. If such market disruption event exists for a continuous period of time as specified in the terms of the CBBCs, we and/or the agent may determine the good faith estimate of the value or level of the underlying assets that would have prevailed on the relevant postponed valuation date but for such market disruption event.

Please consult your tax advisers if you are in any doubt of your tax position

You may be required to pay stamp taxes or other documentary charges in accordance with the laws and practices of the country where the CBBCs are transferred and such laws and practices may change from time to time. If you are in any doubt of your tax position, you should consult your own independent tax advisers.

The CBBCs are issued in global registered form; you have to rely on your brokers to evidence title to your investment and to receive notices and the cash settlement amount

The CBBCs are issued in global registered form and held on your behalf within a clearing system. This means that evidence of title to your interests, as well as the efficiency of ultimate delivery of the cash settlement amount, will be governed by the CCASS Rules.

The CBBCs in global registered form will be registered in the name of HKSCC Nominees Limited (or its successors), which shall be treated by us as the holder of the CBBCs for all purposes. This means that you will not receive definitive certificates and the register will record at all times that the CBBCs are being held by HKSCC Nominees Limited (or its successors). You will have to rely solely upon your brokers and the statements received from your brokers to evidence title to your investments. You will also have to rely on your brokers to effectively inform you of any notices, announcements and/or meetings issued or called by us (upon receipt by those brokers as CCASS participants of the same from CCASS and ultimately from us). The Stock Exchange's Listing Rules also provide that our obligations to deliver notices, announcements and/or meetings will be complied with by a posting on the Stock Exchange website. Our obligations to deliver any cash settlement amount to you will be duly performed by the delivery of any such amount to HKSCC Nominees Limited (or its successors) as the holder of the CBBCs. You will therefore have to rely on your brokers for the ultimate delivery of any cash settlement amount to you as the investor.

Neither we or our guarantor gives you any advice or credit analysis

Neither we nor the guarantor is responsible for the lawfulness of your acquisition of the CBBCs. We and the guarantor are not giving you any advice or credit analysis of the underlying asset. You shall be deemed to have made a representation to such effect for each purchase of the CBBCs of any series.

The implied volatility of the CBBCs may not reflect the actual volatility of the underlying asset

The market price of the CBBCs is determined among other factors by the supply and demand of the CBBCs. This price "implies" a level of volatility in the underlying asset in the sense that such level of volatility would give a theoretical value for the CBBCs which is equal to that price; but such level of volatility may not be equal to the actual level of volatility of the underlying asset in the past or future.

We are not the holding company of the group to which we belong

We are not the ultimate holding company of the group to which we belong. The ultimate holding company of the group to which we belong is Bank of America Corporation.

The effect of the combination of risk factors may be unpredictable

Two or more risk factors may simultaneously have an effect on the value of the CBBCs such that the effect of any individual risk factor may not be predictable. No assurance can be given as to the effect any combination of risk factors may have on the value of the CBBCs.

Risks relating to the guarantor

Please refer to the sections "Risk Factors" in Part 1, Item 1A of the guarantor's annual report on Form 10-K for the fiscal year ended 31 December 2010, and Part II, Item 1A of the guarantor's quarterly report on each of the Form 10-Q for the periods ended 31 March 2011, 30 June 2011 and 30 September 2011 respectively for a description of additional risks relating to the guarantor.

LIQUIDITY PROVIDER

Who will act as liquidity provider for the CBBCs?

We are required under the Listing Rules to provide liquidity for the CBBCs. We have appointed our affiliate, Merrill Lynch Far East Limited (Broker ID Number: 9527) acting in the capacity of an agent, as the liquidity provider for the CBBCs. Merrill Lynch Far East Limited is an indirect subsidiary of the guarantor. The liquidity provider is a Stock Exchange participant (Exchange Participant) and its conduct is regulated by the Stock Exchange and the SFC.

What will the liquidity provider do?

The liquidity provider has agreed to take into account its obligations as an Exchange Participant to conduct market making activities for the CBBCs by responding to requests for bid and offer quotes. These market making activities will provide liquidity in the market for the CBBCs and facilitate the purchase and sale of CBBCs. You may request a quote from the liquidity provider by calling the telephone number 3602 1600. The liquidity provider will respond to such request within 10 minutes from the request.

All quotes will be displayed on the relevant stock page for the CBBCs in the Stock Exchange's trading system. The liquidity provider will only make a market for a minimum of ten board lots of CBBCs.

In determining any bid or offer price for the CBBCs, we and/or the liquidity provider on our behalf may take into account factors including (but not limited to):

- price of the underlying assets
- strike level and call level
- time to expiry
- prevailing interest rates and
- expected volatility of the underlying assets over the remaining time to expiry of the CBBCs.

The CBBCs prices displayed by the liquidity provider will be calculated by a mathematical model, taking into account any or all of the above factors.

Except for the circumstances listed below, the liquidity provider will commit to display prices no greater than 25 tick spread between the bid and offer prices of the CBBCs, adjusted (if necessary) for the entitlement, for a minimum of ten board lots. However, under normal market conditions, the liquidity provider expects to display quotes significantly better than this maximum spread.

The Liquidity Provider may not be able to, and shall not be obliged to, quote prices for the CBBCs in any of the following circumstances:

- (i) during the first 5 minutes of each morning trading session or the first 5 minutes after trading commences for the first time on any business day;
- (ii) during each pre-opening session or each closing auction session (if any) or under any other circumstances as prescribed by the Stock Exchange from time to time;
- (iii) on the expiry date of the CBBCs;
- (iv) if the underlying shares, units or the CBBCs are suspended from trading in accordance with the conditions;
- (v) if we, at our sole and absolute determination, determine that the liquidity provider does not have sufficient CBBCs to conduct effective market making activities (however, in such circumstances, we expect the liquidity provider to continue to display bid prices). CBBCs held by us or any of our affiliates in a fiduciary or agency capacity are not CBBCs available for market making;
- (vi) if we, at our sole and absolute determination, determine that the theoretical bid/offer price is less than the minimum price that can be entered into the AMS Terminal (if the liquidity provider chooses to provide liquidity under this circumstance, both bid and offer prices will be made available);

- (vii) if the liquidity provider's relevant system(s) are disrupted in a way that hinders its ability to continue market making activities (however, in such circumstances, we will try to appoint an alternate liquidity provider or use our best endeavours to make alternative arrangements to provide liquidity);
- (viii) when we, at our sole and absolute determination, determine that it is unduly burdensome for us or our affiliates to enter into an effective hedge for the CBBCs. For example, the existence of any laws, regulations, rules or any other restrictions or circumstances relating to the short selling of securities; or
- (ix) under any circumstances outside of our or the liquidity provider's control that make it unduly burdensome for the liquidity provider to conduct effective market making activities including, but not limited to, where a change in the applicable law or the rules or practice of the Stock Exchange makes it illegal for the liquidity provider to continue its market making activities.

OTHER INFORMATION ABOUT US AND THE GUARANTOR AS REQUIRED BY THE STOCK EXCHANGE'S LISTING RULES

Statutory consents

Pursuant to the laws of State of Delaware, the guarantor is empowered to give guarantees. Each issue of CBBCs will have the benefit of the guarantee.

No material adverse change and litigation

Save as disclosed in the base listing document (as supplemented by the addenda and this supplemental listing document), there has been no material adverse change in the financial position of the guarantor since 31 December 2010, being the date of the most recently published audited financial statements of the guarantor or its subsidiaries on a consolidated basis, as the case may be, that would have a material adverse effect on the guarantor's ability to perform its obligations in the context of the guarantee in respect of any series of CBBCs.

Save as disclosed in the base listing document (as supplemented by the addenda and this supplemental listing document), to the best of our and of the guarantor's knowledge and belief, neither we nor any member of the Bank of America group is involved in, or has pending or threatened against it, any litigation, claims, or arbitration proceedings that could have (taking into consideration the amounts involved and the likelihood of success of such proceedings), a material adverse effect on its ability to perform its obligations in the context of the issue of any series of CBBCs.

Financial information about the issuer and the guarantor

PricewaterhouseCoopers LLP, U.K. has given and has not withdrawn its written consent to the inclusion of its audit report dated 18 June 2010 on our financial statements for the financial year ended 31 December 2009 in the base listing document in the form and context in which it is included.

PricewaterhouseCoopers LLP, U.K. has given and has not withdrawn its written consent to the inclusion of its audit report dated 28 April 2011 on our financial statements for the financial year ended 31 December 2010 in the second addendum in the form and context in which it is included.

PricewaterhouseCoopers LLP, U.S.A. has given and have not withdrawn its written consent to the inclusion of its audit report on the consolidated financial statements of the guarantor for the financial year ended 31 December 2010 and the effectiveness of internal control over financial reporting as of 31 December 2010 in the base listing document in the form and context in which they are included.

Neither the report of PricewaterhouseCoopers, UK nor PricewaterhouseCoopers, U.S.A. was prepared for inclusion in any listing document. PricewaterhouseCoopers LLP does not have any shareholding in us or the guarantor or any of the subsidiaries of the guarantor nor do they have the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for our securities or the securities of the guarantor or any of the subsidiaries of the guarantor.

SUPPLEMENTAL INFORMATION OF THE GUARANTOR

1. The guarantor had made several announcements in the form of filings to the US SEC concerning its executive management team as follows:
 - it was announced on 15 April 2011 that effective 29 June 2011, the guarantor's Board of Directors approved Bruce R. Thompson as the guarantor's Chief Financial Officer. In addition, Charles H. Noski assumed the role of vice chairman and will no longer serve as the Executive Vice President and Chief Financial Officer or an executive officer of the guarantor; and
 - it was announced on 6 September 2011 that effective as of that date, Thomas L. Montag and David C. Darnell were appointed as co-chief operating officers of the guarantor. In addition, Sallie L. Krawcheck, as president of Global Wealth and Investment Management, and Joe L. Price, as president of Global Consumer and Small Business Banking, will leave the guarantor. It was subsequently announced on 6 October 2011 that each of Ms. Krawcheck and Mr. Price had entered into general release and separation agreement with the guarantor to signify their departures.

2. The guarantor had filed several current reports with the US SEC which relate to the guarantor's unscheduled material events or corporate events as follows:
 - on 14 November 2011, the guarantor issued a press release and announced that it has agreed to sell approximately 10.4 billion common shares of China Construction Bank Corporation (CCB) through private transactions with a group of investors (the "**Sales**"). The Sales are expected to generate approximately USD6.6 billion in cash proceeds, a pre-tax gain on sale of approximately USD2.9 billion, and an after-tax gain of approximately USD1.8 billion. Following completion of the Sales, the guarantor will hold approximately 1 percent of the outstanding common shares of CCB. The Sales are expected to close in November 2011, and are subject to customary closing conditions; and
 - on various dates in November and December 2011, the guarantor entered into separate agreements with certain institutional preferred and trust preferred security holders (the "**Exchange Agreements**") pursuant to which the guarantor and each such security holder agreed to exchange shares, or depositary shares representing fractional interests in shares, of various series of the guarantor's outstanding preferred stock, par value USD0.01 per share (the "**Preferred Stock**"), or trust preferred securities of various trusts formed by or on behalf of the guarantor or its predecessor companies (the "**Trust Preferred Securities**"), as applicable, for an aggregate of 400 million shares of the guarantor's common stock, par value USD0.01 per share (the "**Common Stock**") and an aggregate principal amount of USD3 billion of senior notes of the guarantor (the "**Senior Notes**").

The guarantor expects that the exchanges described in the current reports (Form 8-k) on 17 November, 2 December and 15 December 2011, in the aggregate, will result in an increase of approximately USD3.9 billion in Tier 1 common capital, and increase the guarantor's Tier 1 common capital ratio by approximately 29 basis points under Basel I.

For further information on these announcements and current reports, please visit <http://investor.bankofamerica.com/phoenix.zhtml?c=71595&p=irol-sec> for details.

ANNEX 1

EXTRACTS OF THE CURRENT REPORT ON FORM 8-K FILED BY THE GUARANTOR ON 19 JANUARY 2012

The information set out in the following pages consists of extracts of the current report of the guarantor on Form 8-K which relates to the guarantor's announcement of its financial results for the fourth quarter and year ended 31 December 2011 as filed by the guarantor with the US SEC on 19 January 2012.

The page numbers of the current report appear on top of page of this supplemental listing document. The extracts are not complete and references should be made to the current report.

The Form 8-K is available on <http://investor.bankofamerica.com/phoenix.zhtml?c=71595&p=irol-sec>.

Bank of America Corporation and Subsidiaries

Selected Financial Data

(Dollars in millions, except per share data; shares in thousands)

Summary Income Statement

	Year Ended December 31		Fourth Quarter 2011	Third Quarter 2011	Fourth Quarter 2010
	2011	2010			
Net interest income	\$ 44,616	\$ 51,523	\$ 10,701	\$ 10,490	\$ 12,439
Noninterest income	48,838	58,697	14,187	17,963	9,959
Total revenue, net of interest expense	93,454	110,220	24,888	28,453	22,398
Provision for credit losses	13,410	28,435	2,934	3,407	5,129
Goodwill impairment	3,184	12,400	581	—	2,000
Merger and restructuring charges	638	1,820	101	176	370
All other noninterest expense ⁽¹⁾	76,452	68,888	18,840	17,437	18,494
Income (loss) before income taxes	(230)	(1,323)	2,432	7,433	(3,595)
Income tax expense (benefit)	(1,676)	915	441	1,201	(2,351)
Net income (loss)	\$ 1,446	\$ (2,238)	\$ 1,991	\$ 6,232	\$ (1,244)
Preferred stock dividends	1,361	1,357	407	343	321
Net income (loss) applicable to common shareholders	\$ 85	\$ (3,595)	\$ 1,584	\$ 5,889	\$ (1,565)
Earnings (loss) per common share	\$ 0.01	\$ (0.37)	\$ 0.15	\$ 0.58	\$ (0.16)
Diluted earnings (loss) per common share	0.01	(0.37)	0.15	0.56	(0.16)

Summary Average Balance Sheet

	Year Ended December 31		Fourth Quarter 2011	Third Quarter 2011	Fourth Quarter 2010
	2011	2010			
Total loans and leases	\$ 938,096	\$ 958,331	\$ 932,898	\$ 942,032	\$ 940,614
Debt securities	337,120	323,946	332,990	344,327	341,867
Total earning assets	1,834,659	1,897,573	1,783,986	1,841,135	1,883,539
Total assets	2,296,322	2,439,606	2,207,567	2,301,454	2,370,258
Total deposits	1,035,802	988,586	1,032,531	1,051,320	1,007,738
Common shareholders' equity	211,709	212,686	209,324	204,928	218,728
Total shareholders' equity	229,095	233,235	228,235	222,410	235,525

Performance Ratios

	Year Ended December 31		Fourth Quarter 2011	Third Quarter 2011	Fourth Quarter 2010
	2011	2010			
Return on average assets	0.06%	n/m	0.36%	1.07%	n/m
Return on average tangible shareholders' equity ⁽²⁾	0.96	n/m	5.20	17.03	n/m

Credit Quality

	Year Ended December 31		Fourth Quarter 2011	Third Quarter 2011	Fourth Quarter 2010
	2011	2010			
Total net charge-offs	\$ 20,833	\$ 34,334	\$ 4,054	\$ 5,086	\$ 6,783
Net charge-offs as a % of average loans and leases outstanding ⁽³⁾	2.24%	3.60%	1.74%	2.17%	2.87%
Provision for credit losses	\$ 13,410	\$ 28,435	\$ 2,934	\$ 3,407	\$ 5,129

	Year Ended December 31		Fourth Quarter 2011	Third Quarter 2011	Fourth Quarter 2010
	2011	2010			
Total nonperforming loans, leases and foreclosed properties ⁽⁴⁾	\$ 27,708	\$ 29,059	\$ 27,708	\$ 29,059	\$ 32,664
Nonperforming loans, leases and foreclosed properties as a % of total loans, leases and foreclosed properties ⁽³⁾	3.01%	3.15%	3.01%	3.15%	3.48%
Allowance for loan and lease losses	\$ 33,783	\$ 35,082	\$ 33,783	\$ 35,082	\$ 41,885
Allowance for loan and lease losses as a % of total loans and leases outstanding ⁽³⁾	3.68%	3.81%	3.68%	3.81%	4.47%

For footnotes, see page 22.

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This information is preliminary and based on company data available at the time of the presentation.

Bank of America Corporation and Subsidiaries

Selected Financial Data

(Dollars in millions, except per share data; shares in thousands)

Capital Management

	December 31 2011	September 30 2011	December 31 2010
Risk-based capital ⁽⁵⁾ :			
Tier 1 common equity ⁽⁶⁾	\$ 126,690	\$ 117,658	\$ 125,139
Tier 1 common equity ratio ⁽⁶⁾	9.86%	8.65%	8.60%
Tier 1 leverage ratio	7.53	7.11	7.21
Tangible equity ratio ⁽⁷⁾	7.54	7.16	6.75
Tangible common equity ratio ⁽⁷⁾	6.64	6.25	5.99
Period-end common shares issued and outstanding	10,535,938	10,134,432	10,085,155

	Year Ended December 31		Fourth Quarter 2011	Third Quarter 2011	Fourth Quarter 2010
	2011	2010			
Common shares issued ⁽⁸⁾	450,783	1,434,911	401,506	1,242	51,450
Average common shares issued and outstanding	10,142,625	9,790,472	10,281,397	10,116,284	10,036,575
Average diluted common shares issued and outstanding	10,254,824	9,790,472	11,124,523	10,464,395	10,036,575
Dividends paid per common share	\$ 0.04	\$ 0.04	\$ 0.01	\$ 0.01	\$ 0.01

Summary Period-End Balance Sheet

	December 31 2011	September 30 2011	December 31 2010
Total loans and leases	\$ 926,200	\$ 932,531	\$ 940,440
Total debt securities	311,416	350,725	338,054
Total earning assets	1,704,855	1,797,600	1,819,659
Total assets	2,129,046	2,219,628	2,264,909
Total deposits	1,033,041	1,041,353	1,010,430
Total shareholders' equity	230,101	230,252	228,248
Common shareholders' equity	211,704	210,772	211,686
Book value per share of common stock	\$ 20.09	\$ 20.80	\$ 20.99
Tangible book value per share of common stock ⁽²⁾	12.95	13.22	12.98

⁽¹⁾ Excludes merger and restructuring charges and goodwill impairment charges.⁽²⁾ Return on average tangible shareholders' equity and tangible book value per share of common stock are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. See Reconciliations to GAAP Financial Measures on pages 25-27.⁽³⁾ Ratios do not include loans accounted for under the fair value option during the period. Charge-off ratios are annualized for the quarterly presentation.⁽⁴⁾ Balances do not include past due consumer credit card, consumer loans secured by real estate where repayments are insured by the Federal Housing Administration and individually insured long-term stand-by agreements (fully-insured home loans), and in general, other consumer and commercial loans not secured by real estate; purchased credit-impaired loans even though the customer may be contractually past due; nonperforming loans held-for-sale; nonperforming loans accounted for under the fair value option; and nonaccruing troubled debt restructured loans removed from the purchased credit-impaired portfolio prior to January 1, 2010.⁽⁵⁾ Reflects preliminary data for current period risk-based capital.⁽⁶⁾ Tier 1 common equity ratio equals Tier 1 capital excluding preferred stock, trust preferred securities, hybrid securities and minority interest divided by risk-weighted assets.⁽⁷⁾ Tangible equity ratio equals period-end tangible shareholders' equity divided by period-end tangible assets. Tangible common equity equals period-end tangible common shareholders' equity divided by period-end tangible assets. Tangible shareholders' equity and tangible assets are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the Corporation. See Reconciliations to GAAP Financial Measures on pages 25-27.⁽⁸⁾ Includes 400 million of common shares issued as part of the exchange of trust preferred securities and preferred stock during the fourth quarter of 2011.

n/m = not meaningful

Certain prior period amounts have been reclassified to conform to current period presentation.

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This information is preliminary and based on company data available at the time of the presentation.

Bank of America Corporation and Subsidiaries

Quarterly Results by Business Segment

(Dollars in millions)

Fourth Quarter 2011

	Deposits	Card Services ⁽¹⁾	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other ⁽¹⁾
Total revenue, net of interest expense ⁽²⁾	\$ 3,080	\$ 4,060	\$ 3,276	\$ 2,556	\$ 3,722	\$ 4,164	\$ 4,288
Provision for credit losses	57	1,138	1,001	(146)	(27)	118	793
Noninterest expense	2,798	1,393	4,596	1,039	4,287	3,649	1,760
Net income (loss)	141	1,022	(1,459)	1,048	(433)	249	1,423
Return on average equity	2.34%	19.69%	n/m	10.22%	n/m	5.54%	n/m
Return on average economic capital ⁽³⁾	9.51	40.48	n/m	20.78	n/m	14.13	n/m

Balance Sheet**Average**

Total loans and leases	n/m	\$ 121,124	\$ 116,993	\$ 187,905	\$ 130,640	\$ 102,708	\$ 272,807
Total deposits	\$ 417,110	n/m	n/m	176,010	115,267	249,814	46,057
Allocated equity	23,862	20,610	14,757	40,718	33,707	17,860	76,721
Economic capital ⁽³⁾	5,923	10,061	14,757	20,026	22,749	7,196	n/m

Period end

Total loans and leases	n/m	\$ 120,669	\$ 112,359	\$ 188,262	\$ 133,126	\$ 103,459	\$ 267,621
Total deposits	\$ 421,871	n/m	n/m	176,941	122,296	253,029	32,870

Third Quarter 2011

	Deposits	Card Services ⁽¹⁾	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other ⁽¹⁾
Total revenue, net of interest expense ⁽²⁾	\$ 3,119	\$ 4,505	\$ 2,822	\$ 2,533	\$ 5,222	\$ 4,230	\$ 6,271
Provision for credit losses	52	1,037	918	(150)	15	162	1,373
Noninterest expense	2,627	1,457	3,852	1,018	4,480	3,516	663
Net income (loss)	276	1,263	(1,137)	1,050	(302)	347	4,735
Return on average equity	4.61%	24.13%	n/m	10.22%	n/m	7.72%	n/m
Return on average economic capital ⁽³⁾	18.78	49.31	n/m	20.78	n/m	19.66	n/m

Balance Sheet**Average**

Total loans and leases	n/m	\$ 123,547	\$ 120,079	\$ 188,037	\$ 120,143	\$ 102,785	\$ 286,753
Total deposits	\$ 422,331	n/m	n/m	173,837	121,389	255,658	52,855
Allocated equity	23,820	20,755	14,240	40,726	36,372	17,839	68,658
Economic capital ⁽³⁾	5,873	10,194	14,240	20,037	25,589	7,148	n/m

Period end

Total loans and leases	n/m	\$ 122,223	\$ 119,823	\$ 188,650	\$ 124,527	\$ 102,361	\$ 274,269
Total deposits	\$ 424,267	n/m	n/m	171,297	115,724	251,027	52,947

Fourth Quarter 2010

	Deposits	Card Services ⁽¹⁾	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other ⁽¹⁾
Total revenue, net of interest expense ⁽²⁾	\$ 3,003	\$ 5,357	\$ 480	\$ 2,614	\$ 5,364	\$ 4,161	\$ 1,689
Provision for credit losses	41	1,846	1,198	(136)	(112)	155	2,137
Noninterest expense	3,270	1,463	5,980	1,061	4,321	3,489	1,280
Net income (loss)	(200)	1,289	(4,937)	1,053	669	319	563
Return on average equity	n/m	21.74%	n/m	9.72%	5.65%	6.94%	n/m
Return on average economic capital ⁽³⁾	n/m	40.28	n/m	18.75	7.28	17.97	n/m

Balance Sheet**Average**

Total loans and leases	n/m	\$ 136,738	\$ 124,933	\$ 195,293	\$ 100,606	\$ 100,306	\$ 282,125
Total deposits	\$ 413,150	n/m	n/m	156,672	104,655	246,281	55,301
Allocated equity	24,128	23,518	24,310	42,997	46,935	18,227	55,410
Economic capital ⁽³⁾	6,161	12,846	19,511	22,294	36,695	7,475	n/m

Period end

Total loans and leases	n/m	\$ 137,024	\$ 122,933	\$ 194,038	\$ 99,964	\$ 100,724	\$ 285,087
Total deposits	\$ 415,189	n/m	n/m	161,279	109,691	257,982	40,142

⁽¹⁾ During the third quarter of 2011, as a result of the decision to exit the international consumer card business, the *Global Card Services* business segment was renamed to *Card Services*. The international consumer card business results have been moved to *All Other* and prior periods have been reclassified.

⁽²⁾ Fully taxable-equivalent basis. Fully taxable-equivalent basis is a performance measure used by management in operating the business that management believes provides investors with a more accurate picture of the interest margin for comparative purposes.

⁽³⁾ Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding mortgage servicing rights). Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. See Reconciliations to GAAP Financial Measures on pages 25-27.

n/m = not meaningful

Certain prior period amounts have been reclassified among the segments to conform to current period presentation.

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This information is preliminary and based on company data available at the time of the presentation.

Bank of America Corporation and Subsidiaries

Year-to-Date Results by Business Segment

(Dollars in millions)

	Year Ended December 31, 2011						
	Deposits	Card Services ⁽¹⁾	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other ⁽¹⁾
Total revenue, net of interest expense ⁽²⁾	\$ 12,689	\$ 18,143	\$ (3,154)	\$ 10,553	\$ 23,618	\$ 17,376	\$ 15,201
Provision for credit losses	173	3,072	4,524	(634)	(296)	398	6,173
Noninterest expense	10,633	6,024	21,893	4,234	18,179	14,395	4,916
Net income (loss)	1,192	5,788	(19,529)	4,402	2,967	1,635	4,991
Return on average equity	5.02%	27.40%	n/m	10.77%	7.97%	9.19%	n/m
Return on average economic capital ⁽³⁾	20.66	55.08	n/m	21.83	11.22	23.44	n/m
Balance Sheet							
Average							
Total loans and leases	n/m	\$ 126,084	\$ 119,820	\$ 189,415	\$ 116,075	\$ 102,143	\$ 283,890
Total deposits	\$ 421,106	n/m	n/m	169,192	116,088	254,777	49,283
Allocated equity	23,735	21,128	16,202	40,867	37,233	17,802	72,128
Economic capital ⁽³⁾	5,786	10,539	14,852	20,172	26,583	7,106	n/m
Period end							
Total loans and leases	n/m	\$ 120,669	\$ 112,359	\$ 188,262	\$ 133,126	\$ 103,459	\$ 267,621
Total deposits	\$ 421,871	n/m	n/m	176,941	122,296	253,029	32,870
Year Ended December 31, 2010							
	Deposits	Card Services ⁽¹⁾	Consumer Real Estate Services	Global Commercial Banking	Global Banking & Markets	GWIM	All Other ⁽¹⁾
Total revenue, net of interest expense ⁽²⁾	\$ 13,562	\$ 22,340	\$ 10,329	\$ 11,226	\$ 27,949	\$ 16,289	\$ 9,695
Provision for credit losses	201	10,962	8,490	1,979	(166)	646	6,323
Noninterest expense	11,196	16,357	14,886	4,130	17,535	13,227	5,777
Net income (loss)	1,362	(6,980)	(8,947)	3,218	6,297	1,340	1,472
Return on average equity	5.62%	n/m	n/m	7.38%	12.58%	7.42%	n/m
Return on average economic capital ⁽³⁾	21.97	23.62	n/m	14.07	15.82	19.57	n/m
Balance Sheet							
Average							
Total loans and leases	n/m	\$ 145,081	\$ 129,234	\$ 203,824	\$ 98,593	\$ 99,269	\$ 281,642
Total deposits	\$ 414,877	n/m	n/m	148,638	97,858	232,318	67,945
Allocated equity	24,222	32,418	26,016	43,590	50,037	18,068	38,884
Economic capital ⁽³⁾	6,247	14,774	21,214	22,906	39,931	7,290	n/m
Period end							
Total loans and leases	n/m	\$ 137,024	\$ 122,933	\$ 194,038	\$ 99,964	\$ 100,724	\$ 285,087
Total deposits	\$ 415,189	n/m	n/m	161,279	109,691	257,982	40,142

⁽¹⁾ During the third quarter of 2011, as a result of the decision to exit the international consumer card business, the *Global Card Services* business segment was renamed to *Card Services*. The international consumer card business results have been moved to *All Other* and prior periods have been reclassified.

⁽²⁾ Fully taxable-equivalent basis. Fully taxable-equivalent basis is a performance measure used by management in operating the business that management believes provides investors with a more accurate picture of the interest margin for comparative purposes.

⁽³⁾ Return on average economic capital is calculated as net income adjusted for cost of funds and earnings credits and certain expenses related to intangibles, divided by average economic capital. Economic capital represents allocated equity less goodwill and a percentage of intangible assets (excluding mortgage servicing rights). Economic capital and return on average economic capital are non-GAAP financial measures. We believe the use of these non-GAAP financial measures provides additional clarity in assessing the results of the segments. Other companies may define or calculate these measures differently. See Reconciliations to GAAP Financial Measures on pages 25-27.

n/m = not meaningful

Certain prior period amounts have been reclassified among the segments to conform to the current period presentation.

Bank of America Corporation and Subsidiaries
Supplemental Financial Data

(Dollars in millions)

	Year Ended December 31		Fourth Quarter 2011	Third Quarter 2011	Fourth Quarter 2010
	2011	2010			
Fully taxable-equivalent basis data ⁽¹⁾					
Net interest income	\$ 45,588	\$ 52,693	\$ 10,959	\$ 10,739	\$ 12,709
Total revenue, net of interest expense	94,426	111,390	25,146	28,702	22,668
Net interest yield ⁽²⁾	2.48%	2.78%	2.45%	2.32%	2.69%
Efficiency ratio	85.01	74.61	77.64	61.37	92.04

Other Data	December 31 2011	September 30 2011	December 31 2010
Number of banking centers - U.S.	5,702	5,715	5,856
Number of branded ATMs - U.S.	17,756	17,752	17,926
Full-time equivalent employees	284,635	290,509	288,471

⁽¹⁾ Fully taxable-equivalent basis is a non-GAAP financial measure. Fully taxable-equivalent basis is a performance measure used by management in operating the business that management believes provides investors with a more accurate picture of the interest margin for comparative purposes. See Reconciliations to GAAP Financial Measures on pages 25-27.

⁽²⁾ Calculation includes fees earned on overnight deposits placed with the Federal Reserve of \$186 million and \$368 million for the years ended December 31, 2011 and 2010; \$36 million and \$38 million for the fourth and third quarters of 2011, and \$63 million for the fourth quarter of 2010, respectively.

n/m = not meaningful

Certain prior period amounts have been reclassified to conform to current period presentation.

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