

BofA Finance LLC

Form 424B2

October 27, 2017

**Filed Pursuant to Rule 424(b)(2)**

**Registration Statement No. 333-213265**

Pricing Supplement dated October 25, 2017.

**BofA Finance LLC**

\$3,120,000

Leveraged Buffered Basket-Linked Notes due April 22, 2019

**Fully and Unconditionally Guaranteed by**

**Bank of America Corporation**

**The notes do not bear interest.** The amount that you will be paid on your notes on the stated maturity date (April 22, 2019) is based on the performance of a weighted basket comprised of the EURO STOXX 50<sup>®</sup> Index (37% weighting), the FTSE<sup>®</sup> 100 Index (23% weighting), the TOPIX<sup>®</sup> Index (23% weighting), the Swiss Market Index (9% weighting) and the S&P<sup>®</sup>/ASX 200 Index (8% weighting), as measured from the trade date (October 25, 2017) to and including the determination date (April 17, 2019, subject to adjustment). The initial basket level is 100 and the final basket level will equal the sum of the products, as calculated for each basket underlier, of: (i) the final index level divided by (ii) the initial index level (EURO STOXX 50<sup>®</sup> Index (3,591.46), the FTSE<sup>®</sup> 100 Index (7,447.21), the TOPIX<sup>®</sup> Index (1,751.43), the Swiss Market Index (9,084.04) and the S&P<sup>®</sup>/ASX 200 Index (5,905.597)) multiplied by (iii) the applicable initial weighted value for the basket underlier. If the final basket level on the determination date is greater than the initial basket level, the return on your notes will be positive, subject to the maximum settlement amount (\$1,283.84 for each \$1,000 face amount of your notes). If the final basket level declines by up to 10.00% from the initial basket level, you will receive the face amount of your notes. **If the final basket level declines by more than 10.00% from the initial basket level, you will be exposed on a leveraged basis to any decrease in the final basket level beyond 10.00%. In this case, the return on your notes will be negative. You may lose some or all of your investment in the notes.**

To determine your payment at maturity, we will calculate the basket return, which is the percentage increase or decrease in the final basket level from the initial basket level. On the stated maturity date, for each \$1,000 face amount of your notes, you will receive an amount in cash equal to:

if the basket return is positive (the final basket level is greater than the initial basket level), the sum of (i) \$1,000 plus (ii) the product of (a) \$1,000 times (b) 1.6 times (c) the basket return, subject to the maximum settlement amount; or if the basket return is *zero* or *negative* but *not below* -10.00% (the final basket level is *equal to* the initial basket level or is *less than* the initial basket level, but not by more than 10.00%), \$1,000; or

if the basket return is *negative* and is *below* -10.00% (the final basket level is *less than* the initial basket level by more than 10.00%), the *sum* of (i) \$1,000 *plus* (ii) the *product* of (a) approximately 1.1111 *times* (b) the *sum* of the basket return *plus* 10.00% *times* (c) \$1,000.

**Declines in one basket underlier may offset increases in the other basket underliers. Due to the unequal weighting of each basket underlier, the performances of the EURO STOXX 50<sup>®</sup> Index, the FTSE<sup>®</sup> 100 Index and the TOPIX<sup>®</sup> Index will have a significantly larger impact on your return on the notes than the performance of the Swiss Market Index or the S&P/ASX 200 Index.**

The notes will not be listed on any securities exchange. Investment in the notes involves certain risks, including the credit risk of BofA Finance LLC (“BofA Finance”), as issuer of the notes, and the credit risk of Bank of America Corporation (“BAC” or the “Guarantor”), as guarantor of the notes. Potential purchasers of the notes should consider the information in “Risk Factors” beginning on page PS-19 of this pricing supplement, page PS-5 of the accompanying product supplement, page S-4 of the accompanying prospectus supplement, and page 7 of the accompanying prospectus.

*As of the trade date, the initial estimated value of the notes is \$992.70 per \$1,000 in face amount. See “Summary Information” beginning on page PS-6 of this pricing supplement, “Risk Factors” beginning on page PS-19 of this pricing supplement and “Structuring the Notes” on page PS-46 of this pricing supplement for additional information. The actual value of your notes at any time will reflect many factors and cannot be predicted with accuracy.*

**Original issue date:** November 1, 2017      **Price to public:** 100.00% of the face amount

**Underwriting discount:**<sup>(1)</sup> 0.00% of the face amount      **Net proceeds to the issuer:** 100.00% of the face amount

<sup>(1)</sup> Merrill Lynch, Pierce, Fenner & Smith Incorporated (“MLPF&S”), an affiliate of BofA Finance, will participate as selling agent in the distribution of the notes. See “Supplemental Plan of Distribution—Conflicts of Interest” on page PS-47 of this pricing supplement.

**Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this pricing supplement or the accompanying prospectus, prospectus supplement or product supplement. Any representation to the contrary is a criminal offense. The notes and the related guarantee of the notes by the Guarantor are unsecured and are not savings accounts, deposits, or other obligations of a bank. The notes are not guaranteed by Bank of America, N.A. or any other bank, are not insured by the Federal Deposit Insurance Corporation or any other governmental agency.**

**BofA Merrill Lynch**

Selling Agent

The price to public and net proceeds listed above relate to the notes we sell initially. We may decide to sell additional notes after the date of this pricing supplement, at prices to public and net proceeds that differ from the amounts set forth above. The return (whether positive or negative) on your investment in notes will depend in part on the price to public you pay for such notes.

MLPF&S and any of our other broker-dealer affiliates may use this pricing supplement in the initial sale of the notes. In addition, MLPF&S and any of our other broker-dealer affiliates may use this pricing supplement in a market-making transaction in a note after its initial sale. ***Unless MLPF&S or any of our other broker-dealer affiliates informs the purchaser otherwise in the confirmation of sale, this pricing supplement is being used in a market-making transaction.***

### **About Your Prospectus**

The notes are unsecured senior notes issued by BofA Finance, a direct, wholly-owned subsidiary of BAC. Payments on the notes are fully and unconditionally guaranteed by the Guarantor. This prospectus includes this pricing supplement and the accompanying documents listed below. This pricing supplement constitutes a supplement to the documents listed below and should be read in conjunction with those documents:

Product supplement EQUITY-1 dated January 24, 2017:

<https://www.sec.gov/Archives/edgar/data/70858/000119312517016445/d331325d424b5.htm>

Series A MTN prospectus supplement dated November 4, 2016 and prospectus dated November 4, 2016:

<https://www.sec.gov/Archives/edgar/data/70858/000119312516760144/d266649d424b3.htm>

The information in this pricing supplement supersedes any conflicting information in the documents listed above. In addition, some of the terms or features described in the listed documents may not apply to your notes.

**Leveraged Buffered Basket-Linked Notes due April 22, 2019**  
**INVESTMENT THESIS**

You should be willing to:

forgo gains greater than a Maximum Settlement Amount of 128.384% of the face amount in exchange for (i) 1.6x leveraged upside participation if the Basket Return is positive and (ii) a buffer against loss of principal in the event of a decline of up to 10.00% in the Final Basket Level relative to the Initial Basket Level.

forgo interest payments and accept the risk of losing your entire investment in exchange for the potential to earn 160% of any positive Basket Return up to a Maximum Settlement Amount of 128.384% of the face amount.

Your maximum return on your notes will not be greater than the return represented by the Maximum Settlement Amount, which such return is 28.384%. You could lose all or a portion of your investment if the Basket Return is less than -10.00%.

**DETERMINING THE CASH SETTLEMENT AMOUNT**

At maturity, for each \$1,000 face amount, the investor will receive (in each case as a percentage of the face amount):

if the Final Basket Level is greater than 100.00% of the Initial Basket Level, 100.00% *plus* 160.00% *times* the Basket Return, subject to a Maximum Settlement Amount of 128.384%;

if the Final Basket Level is between 90.00% and 100.00% of the Initial Basket Level, 100.00%; or

if the Final Basket Level is less than 90.00% of the Initial Basket Level, 100.00% *minus* approximately 1.1111% for every 1.00% that the Final Basket Level has declined below 90.00% of the Initial Basket Level.

**If the Final Basket Level declines by more than 10.00% from the Initial Basket Level, the return on the notes will be negative, and the investor could lose their entire investment in the notes.**

**KEY TERMS**

**Issuer:** BofA Finance LLC (“BofA Finance”)

**Guarantor:** Bank of America Corporation (“BAC”)

**Basket Underliers:** The EURO STOXX 50® Index (Bloomberg symbol, “SX5E Index”); the FTSE100 Index (Bloomberg symbol, “UKX Index”); the TOPIX Index (Bloomberg symbol, “TPX Index”); the Swiss Market Index (Bloomberg symbol, “SMI Index”); and the S&P/ASX 200 Index (Bloomberg symbol, “AS51 Index”).

**Face Amount:** \$3,120,000 in the aggregate; each note will have a face amount equal to \$1,000

**Trade Date:** October 25, 2017

**Settlement Date:** November 1, 2017

**Determination Date:** April 17, 2019

**Stated Maturity Date:** April 22, 2019

**Initial Weighted Value:** The initial weighted value for each of the Basket Underliers is equal to the product of the initial weight of that Basket Underlier times the Initial Basket Level. The initial weight of each Basket Underlier is shown in the table below:

<b>Basket Underlier</b>	<b>Initial Weight in Basket</b>	<b>Initial Index Level</b>
EURO STOXX 50® Index		3,591.46

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	37.00%	
FTSE® 100 Index	23.00%	7,447.21
TOPIX® Index	23.00%	1,751.43
Swiss Market Index	9.00%	9,084.04
S&P/ASX 200 Index	8.00%	5,905.597

**Initial Index Level:**

The initial index level of each basket underlier is shown in the table above.

**Final Index Level:**

The final index level of each Basket Underlier will be its closing level on the Determination Date, subject to the occurrence of certain

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market disruption events, as described beginning on page PS-8 of this

pricing supplement.

**Initial Basket Level:**

100

**Final Basket Level:**

The *sum* of the following: (1) the final index level of the EURO STOXX 50<sup>®</sup> Index *divided* by the initial index level of the EURO STOXX 50<sup>®</sup> Index, *multiplied* by the initial weighted value of the EURO STOXX 50<sup>®</sup> Index *plus* (2) the final index level of the FTSE<sup>®</sup> 100 Index *divided* by the initial index level of the FTSE<sup>®</sup> 100 Index, *multiplied* by the initial weighted value of the FTSE<sup>®</sup> 100 Index *plus* (3) the final index level of the TOPIX<sup>®</sup> Index *divided* by the initial index level of the TOPIX<sup>®</sup> Index, *multiplied* by the initial weighted value of the TOPIX<sup>®</sup> Index *plus* (4) the final index level of the Swiss Market Index *divided* by the initial index level of the Swiss Market Index, *multiplied* by the initial weighted value of the Swiss Market Index *plus* (5) the final index level of the S&P<sup>®</sup>/ASX 200 Index *divided* by the initial index level of the S&P<sup>®</sup>/ASX 200 Index, *multiplied* by the initial weighted value of the S&P<sup>®</sup>/ASX 200 Index.

**Basket Return:**

The *quotient* of (i) the Final Basket Level *minus* the Initial Basket Level *divided* by (ii) the Initial Basket Level, expressed as a positive or negative percentage.

**Upside**

**Participation Rate:** 160.00%

**Buffer Level:**

90.00% of the Initial Basket Level (equal to a -10.00% Basket Return)

**Buffer Amount:**

10.00%

**Buffer Rate:**

The *quotient* of the Initial Basket Level *divided* by the Buffer Level, which equals approximately 111.11%

**Maximum Settlement Amount:**

\$1,283.84 for each \$1,000 face amount of your notes

**Cap Level:**

117.74% of the Initial Basket Level.

**CUSIP/ISIN:**

09709TBR1 / US09709TBR14

**HYPOTHETICAL PAYMENT AT MATURITY**

<b>Hypothetical Final Basket Level (as % of Initial Basket Hypothetical Cash Settlement Amount (as % of Face Level)</b>	<b>Amount</b>
150.000%	128.384%
140.000%	128.384%
130.000%	128.384%
120.000%	128.384%
<b>117.740%</b>	<b>128.384%</b>
110.000%	116.000%
105.000%	108.000%
104.000%	106.400%
102.000%	103.200%
<b>100.000%</b>	<b>100.000%</b>
96.000%	100.000%
92.000%	100.000%
<b>90.000%</b>	<b>100.000%</b>
80.000%	88.889%
75.000%	83.333%
50.000%	55.556%
25.000%	27.778%
<b>0.000%</b>	<b>0.000%</b>

**RISKS**

Please read the section entitled “Risk Factors” of this pricing supplement as well as the risks and considerations described in “Risk Factors” beginning on page PS-5 of the accompanying product supplement, page S-4 of the accompanying prospectus supplement, and page 7 of the accompanying prospectus.

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**SUMMARY INFORMATION**

We refer to the notes we are offering by this pricing supplement as the “offered notes” or the “notes”. Each of the offered notes has the terms described below. Capitalized terms used but not defined in this pricing supplement have the meanings set forth in the accompanying product supplement, prospectus supplement and prospectus. Unless otherwise indicated or unless the context requires otherwise, all references in this pricing supplement to “we,” “us,” “our,” or similar references are to BofA Finance, and not to BAC (or any other affiliate of BofA Finance).

This section is meant as a summary and should be read in conjunction with the accompanying product supplement, prospectus supplement and prospectus. This pricing supplement supersedes any conflicting provisions of the documents listed above.

**Key Terms**

<b>Issuer:</b>	BofA Finance LLC (“BofA Finance”)
<b>Guarantor:</b>	Bank of America Corporation (“BAC”) The EURO STOXX 50® Index (Bloomberg symbol, “SX5E Index”), as published by STOXX Limited (“STOXX”); the FTSE100 Index (Bloomberg symbol, “UKX Index”), as published by FTSE Russell (“FTSE”); the TOPIX Index (Bloomberg symbol, “TPX”), as maintained by the Tokyo Stock Exchange, Inc. (“TSE Index”); the Swiss Market Index (Bloomberg symbol, “SMI Index”), as published by SIX Group Ltd. (“SIX Group”); and the S&P/ASX 200 Index (Bloomberg symbol, “AS51 Index”), as published by S&P Dow Jones Indices LLC (“S&P”); see “The Basket and the Basket Underliers” below.
<b>Basket Underliers:</b>	
<b>Specified Currency:</b>	U.S. dollars (“\$”)
<b>Face Amount:</b>	Each note will have a face amount of \$1,000; \$3,120,000 in the aggregate for all the offered notes; the aggregate face amount of the offered notes may be increased if we, at our sole option, decide to sell an additional amount of the offered notes on a date subsequent to the date of this pricing supplement. The amount we will pay you at the stated maturity date for your notes will not be adjusted based on the price to public you pay for your notes, so if you acquire notes at a premium (or discount) to face amount and hold them to the stated maturity date, it could affect your investment in a number of ways. The return on your investment in such notes will be lower (or higher) than it would have been had you purchased the notes at face amount. Also, the stated Buffer Level would not offer the same measure of protection to your investment as would be the case if you had purchased the notes at face amount. Additionally, the Cap Level would be triggered at a lower (or higher) percentage return than indicated below, relative to your initial investment. See “Risk Factors — If You Purchase Your Notes at a Premium to Face Amount, the Return on Your Investment Will Be Lower Than the Return on Notes Purchased at Face Amount and the Impact of Certain Key Terms of the Notes Will Be Negatively Affected” on page PS-22 of this pricing supplement.
<b>Purchase at Amount Other Than the Face Amount:</b>	
<b>Cash Settlement Amount:</b>	For each \$1,000 face amount of your notes, we will pay you on the stated maturity date an amount in cash equal to:  if the Final Basket Level is <i>greater than</i> or <i>equal to</i> the Cap Level, the Maximum Settlement Amount;  if the Final Basket Level is <i>less than</i> the Cap Level but <i>greater than</i> the Initial Basket Level, the sum of (1) \$1,000 plus (2) the product of (i) \$1,000 times (ii) the Upside Participation Rate times (iii) the Basket Return;

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if the Final Basket Level is *equal to* or *less than* the Initial Basket Level but *greater than* or *equal to* the Buffer Level, \$1,000; or

if the Final Basket Level is *less than* the Buffer Level, the *sum* of (1) \$1,000 *plus* (2) the *product* of (i) \$1,000 *times* (ii) the Buffer Rate *times* (iii) the *sum* of the Basket Return *plus* the Buffer Amount. In this case, the cash settlement amount will be less than the face amount of the notes, and you will lose some or all of the

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face amount.

<b>Upside Participation Rate:</b>	160.00%
<b>Cap Level:</b>	117.74% of the Initial Basket Level
<b>Buffer Level:</b>	90.00% of the Initial Basket Level
<b>Buffer Amount:</b>	10.00%
<b>Buffer Rate:</b>	The <i>quotient</i> of the Initial Basket Level <i>divided</i> by the Buffer Level, which equals approximately 111.11%
<b>Trade Date:</b>	October 25, 2017
<b>Original Issue Date (Settlement Date):</b>	November 1, 2017
<b>Determination Date:</b>	April 17, 2019, subject to postponement of up to five scheduled trading days, as set forth in the section “Description of the Notes—Certain Terms of the Notes—Events Relating to Calculation Days” of the accompanying product supplement
<b>Stated Maturity Date:</b>	April 22, 2019, subject to postponement as set forth below and in the section “Description of the Notes—Certain Terms of the Notes—Events Relating to Calculation Days” of the accompanying product supplement
<b>Maximum Settlement Amount:</b>	\$1,283.84 per \$1,000 face amount of the notes
<b>Initial Basket Level:</b>	100.00
<b>Initial Weighted Value:</b>	The Initial Weighted Value for each of the Basket Underliers is equal to the product of the initial weight of that Basket Underlier times the Initial Basket Level. The initial weight and Initial Index Level of each Basket Underlier is shown in the table below:

Basket Underlier	Initial Weight in Basket	Initial Index Level
EURO STOXX 50 <sup>®</sup> Index	37%	3,591.46
FTSE <sup>®</sup> 100 Index	23%	7,447.21
TOPIX <sup>®</sup> Index	23%	1,751.43
Swiss Market Index	9%	9,084.04
S&P <sup>®</sup> /ASX 200 Index	8%	5,905.597

**Final Index Level:** The closing level of each Basket Underlier on the Determination Date, except in the limited circumstances described under “—Market Disruption Events” below and “Description of the Notes – Certain Terms of the Notes – Events Relating to Calculation Days,” “– Adjustments to an Index” and “– Discontinuance of an Index” in the accompanying product supplement.

**Final Basket Level:** The *sum* of the following: (1) the Final Index Level of the EURO STOXX 50<sup>®</sup> Index *divided* by the Initial Index Level of the EURO STOXX 50<sup>®</sup> Index, *multiplied* by the Initial Weighted Value of the EURO STOXX 50<sup>®</sup> Index *plus* (2) the Final Index Level of the FTSE<sup>®</sup> 100 Index *divided* by the Initial Index Level of the FTSE<sup>®</sup> 100 Index, *multiplied* by the Initial Weighted Value of the FTSE<sup>®</sup> 100 Index *plus* (3) the Final Index Level of the TOPIX<sup>®</sup> Index *divided* by the Initial Index Level of the TOPIX<sup>®</sup> Index, *multiplied* by the

Initial Weighted Value of the TOPIX<sup>®</sup> Index *plus* (4) the Final Index Level of the Swiss Market Index *divided* by the Initial Index Level of the Swiss Market Index, *multiplied* by the Initial Weighted Value of the Swiss Market Index *plus* (5) the Final Index Level of the S&P<sup>®</sup>/ASX 200 Index *divided* by the Initial Index Level of the S&P<sup>®</sup>/ASX 200 Index, *multiplied* by the Initial Weighted Value of the

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S&P®/ASX 200 Index.

**Closing Level of the Basket Underliers:**

The closing level of a Basket Underlier on any trading day will be the official closing level of that Basket Underlier or any successor index (as defined in the accompanying product supplement) on any trading day for the that Basket Underlier, published by the corresponding Basket Underlier Sponsor on such trading day for such underlier.

**Basket Return:**

The *quotient* of (1) the Final Basket Level *minus* the Initial Basket Level *divided* by (2) the Initial Basket Level, expressed as a positive or negative percentage

**Market Disruption Events:**

The following replaces in its entirety the section entitled “Description of the Notes—Market Disruption Events—Indices” in the accompanying product supplement:

With respect to any given trading day, any of the following will be a Market Disruption Event with respect to a Basket Underlier:

- a suspension, absence or material limitation of trading in Basket Underlier Stocks (as defined below) constituting 20% or more, by weight, of that Basket Underlier on their respective primary markets, in each case for more than two consecutive hours of trading or during the one-half hour before the close of trading in that market, as determined by the calculation agent in its sole discretion,
- a suspension, absence or material limitation of trading in option or futures contracts, if available, relating to that Basket Underlier or to Basket Underlier Stocks constituting 20% or more, by weight, of that Basket Underlier in their respective primary markets for those contracts, in each case for more than two consecutive hours of trading or during the one-half hour before the close of trading in that market, as determined by the calculation agent in its sole discretion, or
- Basket Underlier Stocks constituting 20% or more, by weight, of that Basket Underlier, or option or futures contracts, if available, relating to that Basket Underlier or to Basket Underlier Stocks constituting 20% or more, by weight, of that Basket Underlier do not trade on what were the respective primary markets for those Basket Underlier Stocks or contracts, as determined by the calculation agent in its sole discretion,

and, in the case of any of these events, the calculation agent determines in its sole discretion that the event could materially interfere with the ability of us or any of our affiliates or a similarly situated party to unwind all or a material portion of a hedge that could be effected with respect to the notes. For more information about hedging by us and/or any of our affiliates, see “Supplemental Use of Proceeds” on page PS-16 of product supplement EQUITY-1.

The following events will not be Market Disruption Events with respect to the Basket Underliers:

- a limitation on the hours or numbers of days of trading, but only if the limitation results from an announced change in the regular business hours of the relevant market, and
- a decision to permanently discontinue trading in the option or futures contracts relating to a Basket Underlier or to any Basket Underlier Stock.

For this purpose, an “absence of trading” in the primary securities market on which a Basket Underlier Stock, or on which option or futures contracts, if available, relating to a Basket Underlier or to any

Basket Underlier Stock are traded will not include any time when that market is itself closed for trading under ordinary circumstances. In contrast, a suspension or limitation of trading in a Basket Underlier Stock or in option or futures contracts, if available, relating to a Basket Underlier or to any Basket Underlier Stock in the primary market for that stock or those contracts, by reason of:

- a price change exceeding limits set by that market,

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- an imbalance of orders relating to that Basket Underlier Stock or those contracts, or
- a disparity in bid and ask quotes relating to that Basket Underlier Stock or those contracts,

will constitute a suspension or material limitation of trading in the Basket Underliers or those contracts in that market.

If a Market Disruption Event occurs or is continuing with respect to a Basket Underlier on the Determination Date, the calculation agent will postpone the determination of the Final Index Level for that Basket Underlier up to five scheduled trading days, but will determine the Final Index Level for any other Basket Underlier for which a Market Disruption Event does not occur on the originally scheduled Determination Date. If the Determination Date is postponed due to a Market Disruption Event, the payment due at maturity may be postponed by the same number of business days, as set forth in the section “Description of the Notes—Certain Terms of the Notes—Events Relating to Calculation Days” of the accompanying product supplement.

<b>Business Day:</b>	As described under “Description of the Notes—Certain Terms of the Notes—Business Days” in the accompanying product supplement
<b>Trading Day:</b>	(i) with respect to the EURO STOXX 50 <sup>®</sup> Index, a day on which the EURO STOXX 50 <sup>®</sup> Index is scheduled to be calculated and published by the Basket Underlier Sponsor and (ii) with respect to each other Basket Underlier, as set forth under “Additional Terms of the Notes—Market Disruption Event” on page PS-20 of the accompanying product supplement.
<b>No Listing:</b>	The notes will not be listed on any securities exchange or interdealer quotation system
<b>No Interest:</b>	The notes do not bear interest
<b>No Redemption:</b>	The notes will not be subject to any optional redemption right or price dependent redemption right
<b>Events of Default:</b>	If an Event of Default, as defined in the Senior Indenture and in the section entitled “Events of Default and Rights of Acceleration” beginning on page 35 of the accompanying prospectus, with respect to the notes occurs and is continuing, the amount payable to a holder of the notes upon any acceleration permitted under the Senior Indenture will be equal to the amount described under the caption “—Cash Settlement Amount,” calculated as though the date of acceleration were the maturity date of the notes and as though the determination date were the fifth trading day prior to the date of acceleration. In case of a default in the payment of the notes, the notes will not bear a default interest rate.
<b>Calculation Agent:</b>	MLPF&S, an affiliate of BofA Finance.
<b>Selling Agent:</b>	MLPF&S, an affiliate of BofA Finance. See “Supplemental Plan of Distribution— Conflicts of Interest” on page PS-46 of this pricing supplement.
<b>CUSIP/ISIN:</b>	09709TBR1 / US09709TBR14
<b>Initial Estimated Value:</b>	The initial estimated value of the notes as of the trade date is set forth on the cover page of this pricing supplement.  Payments on the notes, including the Maximum Settlement Amount, depend on the credit risk of BofA Finance and BAC and on the performance of the Basket. The economic terms of the notes are based on BAC’s internal funding rate, which is the rate it would pay to borrow funds through the issuance of market-linked notes and the economic terms of certain related hedging arrangements it enters into. BAC’s internal funding rate is typically lower than the rate it would pay when it issues conventional fixed or floating rate debt securities. This difference in funding rate, as well as the hedging related charges described below, reduced the economic terms of

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the notes to you and the initial estimated value of the notes. Due to these factors, the public offering price you pay to purchase the notes is greater than the initial estimated value of the notes as of the trade date.

For more information about the initial estimated value and the structuring of the notes, see “Risk Factors” beginning on page PS-20 and “Structuring the Notes” on page PS-46.

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**Supplemental Terms of the Notes**

For purposes of the notes offered by this pricing supplement, all references to each of the following terms used in the accompanying product supplement will be deemed to refer to the corresponding term used in this pricing supplement, as set forth in the table below:

<b>Product Supplement Term</b>	<b>Pricing Supplement Term</b>
pricing date	trade date
maturity date	stated maturity date
calculation day	Determination Date
principal amount	face amount
Market Measure	Basket Underlier
Index	Basket Underlier

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**HYPOTHETICAL EXAMPLES**

The following table, examples and chart are provided for purposes of illustration only. They should not be taken as an indication or prediction of future investment results and merely are intended to illustrate the impact that the various hypothetical Final Index Levels, as applicable, on the Determination Date could have on the Cash Settlement Amount at maturity assuming all other variables remain constant.

The examples below are based on a range of Final Basket Levels and Final Index Levels that are entirely hypothetical; the level of the Basket on any day throughout the life of the notes, including the Final Basket Level on the Determination Date, cannot be predicted. The Basket Underliers have been highly volatile in the past — meaning that the level of each Basket Underlier has changed considerably in relatively short periods — and their performances cannot be predicted for any future period.

The information in the following examples reflects hypothetical rates of return on the offered notes assuming that they are purchased on the original issue date at the face amount and held to the stated maturity date. If you sell your notes in a secondary market prior to the stated maturity date, your return will depend upon the market value of your notes at the time of sale, which may be affected by a number of factors that are not reflected in the table below, such as interest rates, the volatility of the Basket Underliers, the creditworthiness of BofA Finance, as issuer, and the creditworthiness of BAC, as guarantor. In addition, the initial estimated value of your notes as of the trade date (as determined by reference to pricing models used by us and our affiliates) is less than the original price to public of your notes. For more information on the estimated value of your notes, see “Risk Factors — The Public Offering Price for the Notes Exceeds Their Initial Estimated Value” on page PS-20 of this pricing supplement. The information in the table also reflects the key terms and assumptions in the box below.

**Key Terms and Assumptions**

Face Amount	\$1,000
Upside Participation Rate	160.00%
Initial Basket Level	100
Cap Level	117.740% of the Initial Basket Level
Maximum Settlement Amount	\$1,283.84 per note
Buffer Level	90.00% of the Initial Basket Level
Buffer Rate	Approximately 111.11%
Buffer Amount	10.00%

Neither a Market Disruption Event nor a non-trading day occurs on the originally scheduled Determination Date, and the Basket Underliers are not discontinued on or prior to such date

No change in or affecting any of the stocks included in the Basket Underliers (the “Basket Underlier Stocks”) or the method by which the Basket Underlier Sponsors calculate the Basket Underliers

Notes purchased on original issue date at the face amount and held to the stated maturity date

For these reasons, the actual performance of the Basket over the life of your notes, as well as the amount payable at maturity, if any, may bear little relation to the hypothetical examples shown below or to the historical levels of the Basket Underliers shown elsewhere in this pricing supplement. For information about the historical levels of the Basket Underliers during recent periods, see “The Basket and the Basket Underliers” below. Before investing in the offered notes, you should consult publicly available information to determine the levels of the Basket Underliers between the date of this pricing supplement and the date of your purchase of the offered notes.

Also, the hypothetical examples shown below do not take into account the effects of applicable taxes. Because of the U.S. tax treatment applicable to your notes, tax liabilities could affect the after-tax rate of return on your notes to a comparatively greater extent than the after-tax return on the Basket Underlier Stocks.

The levels in the left column of the table below represent hypothetical Final Basket Levels and are expressed as percentages of the Initial Basket Level. The amounts in the right column represent the hypothetical Cash Settlement Amounts, based on the corresponding hypothetical Final Basket Level, and are expressed as percentages of the face amount of a note (rounded to the nearest one-thousandth of a percent). Thus, a hypothetical Cash Settlement Amount of 100.000% means that the value of the cash payment that we would deliver for each \$1,000 of the outstanding face amount of the offered notes on the stated maturity date would equal 100.000% of the face amount of a note, based on the corresponding hypothetical Final Basket Level and the assumptions noted above.

Hypothetical Final Basket Level	Hypothetical Cash Settlement Amount
(as Percentage of Initial Basket Level)	(as Percentage of Face Amount)
150.000%	128.384%
140.000%	128.384%
130.000%	128.384%
120.000%	128.384%
<b>117.740%</b>	<b>128.384%</b>
110.000%	116.000%
105.000%	108.000%
104.000%	106.400%
102.000%	103.200%
<b>100.000%</b>	<b>100.000%</b>
96.000%	100.000%
92.000%	100.000%
<b>90.000%</b>	<b>100.000%</b>
80.000%	88.889%
75.000%	83.333%
50.000%	55.556%
25.000%	27.778%
<b>0.000%</b>	<b>0.000%</b>

If, for example, the Final Basket Level were determined to be 25.000% of the Initial Basket Level, the Cash Settlement Amount that we would deliver on your notes at maturity would be approximately 27.778% of the face amount of your notes (which would be equal to a Cash Settlement Amount of \$277.78), as shown in the table above. As a result, if you purchased your notes on the original issue date at the face amount and held them to the stated maturity date, you would lose approximately 72.222% of your investment (if you purchased your notes at a premium to face amount you would lose a correspondingly higher percentage of your investment). If the Final Basket Level were determined to be 0.000% of the Initial Basket Level, you would lose your entire investment in the notes. In addition, if the Final Basket Level were determined to be 150.000% of the Initial Basket Level, the Cash Settlement Amount that we would deliver on your notes at maturity would be capped at the Maximum Settlement Amount of \$1,283.84, or 128.384% of each \$1,000 face amount of your notes, as shown in the table above. As a result, if you held your notes to the stated maturity date, you would not benefit from any increase in the Final Basket Level of greater than 117.740% of the Initial Basket Level.

The following chart shows a graphical illustration of the hypothetical Cash Settlement Amounts that we would pay on your notes on the stated maturity date, if the Final Basket Level were any of the hypothetical levels shown on the horizontal axis. The hypothetical Cash Settlement Amounts in the chart are expressed *as percentages* of the face

amount of your notes and the hypothetical Final Basket Levels are expressed as percentages of the Initial Basket Level. The chart shows that any hypothetical Final Basket Level of less than 90.000% (the section left of the 90.000% marker on the horizontal axis) would result in a hypothetical Cash Settlement Amount of less than 100.000% of the face amount of your notes (the section below the 100.000% marker on the vertical axis) and, accordingly, in a loss of principal to the holder of the notes. The chart also shows that any hypothetical Final Basket Level of greater than or equal to 117.740% of the Initial Basket Level (the section right of the 117.740% marker on the horizontal axis) would result in a capped return on your investment.

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The examples on the following pages illustrate the hypothetical Cash Settlement Amount at maturity based on

hypothetical Final Index Levels of each Basket Underlier, calculated based on the key terms and assumptions above. The hypothetical Initial Index Level for each Basket Underlier of 100.00 has been chosen for illustrative purposes only and does not represent the actual Initial Index Level for that Basket Underlier. For historical data regarding the actual closing levels of the Basket Underliers, please see the historical information set forth below under “The Basket and the Basket Underliers.”

The levels in Column A represent the hypothetical Initial Index Levels for each Basket Underlier, and the levels in Column B represent the hypothetical Final Index Levels for each Basket Underlier. The percentages in Column C represent the hypothetical Final Index Levels in Column B expressed as percentages of the corresponding hypothetical Initial Index Levels in Column A. The amounts in Column D represent the applicable Initial Weighted Value for each Basket Underlier, and the amounts in Column E represent the *products* of the percentages in Column C *times* the corresponding amounts in Column D. The Final Basket Level for each example is shown beneath each example, and will equal the *sum* of the five products shown in Column E. The Basket Return for each example is shown beneath the Final Basket Level for such example, and will equal the *quotient* of (i) the Final Basket Level for such example *minus* the Initial Basket Level *divided* by (ii) the Initial Basket Level, expressed as a percentage. The numbers shown below may have been rounded for ease of analysis.

\$5.78	\$4.48	\$5.75	December 31, 2013	\$6.09	\$5.49	\$5.80	March 31, 2014	\$5.85	\$4.92	\$5.11	June 30,	
2014	\$5.52	\$4.90	\$5.01	September 30, 2014	\$5.16	\$3.85	\$3.85	December 31, 2014	\$4.50	\$3.55	\$4.04	
March 31,	2015	\$5.50	\$3.66	\$5.50	June 30, 2015	\$6.25	\$5.16	\$5.61	September 30, 2015	\$6.63	\$5.56	\$5.80
December 31,	2015	\$7.17	\$5.77	\$5.98	March 8, 2016*	\$6.88	\$5.17	\$6.81				

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**CatchMark Timber Trust, Inc. (“CTT”)**

CatchMark Timber Trust Inc. is a real estate investment trust (“REIT”) that is engaged exclusively in timberland ownership and management, without ownership of any forest products or other manufacturing operations.

Information filed by the company with the SEC under the Exchange Act can be located by reference to its SEC CIK number: 0001341141. The company’s common stock is listed on the New York Stock Exchange (the “NYSE”) under the ticker symbol “CTT.”

Below is a table setting forth the quarterly high, low and period-end closing prices of this Reference Share for each quarter in the period from December 12, 2013 (when the Reference Shares commenced trading) through March 8, 2016.

Quarter Ending	Quarter High	Quarter Low	Quarter Close
December 31, 2013	\$13.95	\$13.48	\$13.95
March 31, 2014	\$14.30	\$12.86	\$14.05
June 30, 2014	\$14.06	\$12.98	\$13.67
September 30, 2014	\$13.60	\$10.61	\$10.96
December 31, 2014	\$11.88	\$10.58	\$11.32
March 31, 2015	\$12.18	\$11.28	\$11.72
June 30, 2015	\$12.20	\$11.33	\$11.57
September 30, 2015	\$11.84	\$9.74	\$10.28
December 31, 2015	\$11.49	\$10.20	\$11.31
March 8, 2016*	\$14.30	\$9.74	\$10.65

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**Covanta Holding Corporation (“CVA”)**

Covanta Holding Corporation conducts operations in waste disposal, energy services, and specialty insurance. The company also owns and operates waste-to-energy and power generation projects. The company’s waste-to-energy facilities convert municipal solid waste into renewable energy for communities primarily in the United States.

Information filed by the company with the SEC under the Exchange Act can be located by reference to its SEC CIK number: 0000225648. The company’s common stock is listed on the NYSE under the ticker symbol “CVA.”

Below is a table setting forth the quarterly high, low and period-end closing prices of this Reference Share for each quarter in the period from January 1, 2013 through March 8, 2016.

Quarter Ending	Quarter High	Quarter Low	Quarter Close
March 28, 2013	\$20.15	\$18.55	\$20.15
June 28, 2013	\$20.77	\$19.20	\$20.02
September 30, 2013	\$21.79	\$19.97	\$21.38
December 31, 2013	\$21.63	\$17.16	\$17.75
March 31, 2014	\$18.65	\$16.48	\$18.05
June 30, 2014	\$20.61	\$17.52	\$20.61
September 30, 2014	\$21.56	\$20.39	\$21.22
December 31, 2014	\$25.10	\$20.83	\$22.01
March 31, 2015	\$22.83	\$20.35	\$22.43
June 30, 2015	\$22.75	\$20.12	\$21.19
September 30, 2015	\$21.69	\$17.20	\$17.45
December 31, 2015	\$18.24	\$13.79	\$15.49
March 8, 2016*	\$16.00	\$12.62	\$15.39

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**Fleetmatics Group PLC (“FLTX”)**

Fleetmatics Group PLC is a global provider of fleet management solutions delivered as software-as-a-service, or SaaS. The company's mobile software platform enables businesses to manage their local fleets of commercial vehicles and improve productivity by extracting actionable business intelligence from vehicle and driver behavior.

Information filed by the company with the SEC under the Exchange Act can be located by reference to its SEC CIK number: 0001526160. The company's common stock is listed on the NYSE under the ticker symbol “FLTX.”

Below is a table setting forth the quarterly high, low and period-end closing prices of this Reference Share for each quarter in the period from January 1, 2013 through March 8, 2016.

Quarter Ending	Quarter High	Quarter Low	Quarter Close
March 28, 2013	\$27.20	\$23.31	\$24.25
June 28, 2013	\$33.99	\$22.28	\$33.23
September 30, 2013	\$51.13	\$31.91	\$37.55
December 31, 2013	\$43.25	\$30.98	\$43.25
March 31, 2014	\$43.66	\$32.06	\$33.45
June 30, 2014	\$34.27	\$26.20	\$32.34
September 30, 2014	\$35.96	\$29.77	\$30.50
December 31, 2014	\$38.90	\$28.02	\$35.49
March 31, 2015	\$46.01	\$34.05	\$44.85
June 30, 2015	\$48.35	\$39.10	\$46.83
September 30, 2015	\$52.19	\$43.71	\$49.09
December 31, 2015	\$61.75	\$48.01	\$50.79
March 8, 2016*	\$50.88	\$35.40	\$38.07

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**Kansas City Southern (“KSU”)**

Kansas City Southern, through its subsidiary, is the holding company for transportation segment subsidiaries and affiliates. The company operates a railroad system that provides shippers with rail freight services in commercial and industrial markets in the United States and Mexico.

Information filed by the company with the SEC under the Exchange Act can be located by reference to its SEC CIK number: 0000054480. The company’s common stock is listed on the NYSE under the ticker symbol “KSU.”

Below is a table setting forth the quarterly high, low and period-end closing prices of this Reference Share for each quarter in the period from January 1, 2013 through March 8, 2016.

Quarter Ending	Quarter High	Quarter Low	Quarter Close
March 28, 2013	\$110.90	\$85.40	\$110.90
June 28, 2013	\$117.16	\$101.86	\$105.96
September 30, 2013	\$118.30	\$105.31	\$109.36
December 31, 2013	\$125.20	\$109.87	\$123.83
March 31, 2014	\$120.00	\$91.12	\$102.06
June 30, 2014	\$107.91	\$95.54	\$107.51
September 30, 2014	\$121.86	\$107.20	\$121.20
December 31, 2014	\$125.88	\$109.62	\$122.03
March 31, 2015	\$120.42	\$102.08	\$102.08
June 30, 2015	\$107.37	\$90.50	\$91.20
September 30, 2015	\$101.09	\$86.53	\$90.88
December 31, 2015	\$98.46	\$70.01	\$74.67
March 8, 2016*	\$86.65	\$64.35	\$83.79

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**Mercer International, Inc.**

Mercer International, Inc. owns and operates three modern pulp mills. The company produces bleached softwood kraft pulp for use in tissues, hygiene products, and high end printing and writing paper. Mercer International, Inc. also produces and sells renewable bioelectricity.

Information filed by the company with the SEC under the Exchange Act can be located by reference to its SEC CIK number: 0001333274. The company's common stock is listed on the NASDAQ under the ticker symbol "MERC."

Below is a table setting forth the quarterly high, low and period-end closing prices of this Reference Share for each quarter in the period from January 1, 2013 through March 8, 2016.

Quarter Ending	Quarter High	Quarter Low	Quarter Close
March 28, 2013	\$7.41	\$6.60	\$6.91
June 28, 2013	\$7.00	\$6.13	\$6.52
September 30, 2013	\$7.67	\$6.58	\$7.09
December 31, 2013	\$10.50	\$7.31	\$9.97
March 31, 2014	\$9.90	\$7.15	\$7.50
June 30, 2014	\$10.50	\$7.37	\$10.50
September 30, 2014	\$11.25	\$9.41	\$9.75
December 31, 2014	\$13.93	\$9.61	\$12.29
March 31, 2015	\$15.36	\$12.05	\$15.36
June 30, 2015	\$15.69	\$13.50	\$13.68
September 30, 2015	\$14.03	\$9.53	\$10.03
December 31, 2015	\$11.03	\$8.88	\$9.05
March 8, 2016*	\$9.16	\$6.02	\$8.89

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**Pattern Energy Group Inc. (“PEGI”)**

Pattern Energy Group Inc. is an independent power company focused on owning and operating power projects with stable long-term cash flows in attractive markets with potential for continued growth. The company owns interests in wind power projects located in the United States, Canada and Chile.

Information filed by the company with the SEC under the Exchange Act can be located by reference to its SEC CIK number: 0001561660. The company’s common stock is listed on the NASDAQ under the ticker symbol “PEGI.”

Below is a table setting forth the quarterly high, low and period-end closing prices of this Reference Share for each quarter in the period from September 27, 2013 (when the Reference Shares commenced trading) through March 8, 2016.

Quarter Ending	Quarter High	Quarter Low	Quarter Close
September 30, 2013	\$23.40	\$23.27	\$23.40
December 31, 2013	\$30.37	\$22.46	\$30.31
March 31, 2014	\$31.42	\$26.20	\$27.13
June 30, 2014	\$33.11	\$25.84	\$33.11
September 30, 2014	\$34.19	\$29.95	\$30.92
December 31, 2014	\$31.68	\$23.47	\$24.66
March 31, 2015	\$30.78	\$25.32	\$28.32
June 30, 2015	\$30.93	\$27.46	\$28.38
September 30, 2015	\$29.25	\$18.26	\$19.09
December 31, 2015	\$23.74	\$17.15	\$20.91
March 8, 2016*	\$34.19	\$15.47	\$18.05

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**Potlatch Corporation (“PCH”)**

Potlatch Corporation is a company that owns timberlands in Arkansas, Idaho, Minnesota and Wisconsin. The company grows and harvests timber, as well as manufactures and sells wood products, printing papers, and other pulp-based products. Potlatch Corporation files as a REIT for Federal Income Tax purposes.

Information filed by the company with the SEC under the Exchange Act can be located by reference to its SEC CIK number: 0001338749. The company’s common stock is listed on the NASDAQ under the ticker symbol “PCH.”

Below is a table setting forth the quarterly high, low and period-end closing prices of this Reference Share for each quarter in the period from January 1, 2013 through March 8, 2016.

Quarter Ending	Quarter High	Quarter Low	Quarter Close
March 28, 2013	\$45.86	\$39.90	\$45.86
June 28, 2013	\$51.04	\$39.93	\$40.44
September 30, 2013	\$44.26	\$38.00	\$39.68
December 31, 2013	\$43.62	\$38.17	\$41.74
March 31, 2014	\$41.89	\$37.70	\$38.69
June 30, 2014	\$41.70	\$37.27	\$41.40
September 30, 2014	\$43.04	\$40.20	\$40.21
December 31, 2014	\$44.07	\$40.17	\$41.87
March 31, 2015	\$43.17	\$38.14	\$40.04
June 30, 2015	\$39.75	\$35.04	\$35.32
September 30, 2015	\$36.10	\$28.54	\$28.79
December 31, 2015	\$34.08	\$28.28	\$30.24
March 8, 2016*	\$51.04	\$24.54	\$28.25

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**Republic Services, Inc. (“RSG”)**

Republic Services, Inc. provides non-hazardous solid waste collection and disposal services in the United States. The company provides solid waste collection services for commercial, industrial, municipal, and residential customers. Republic Services, Inc. also operates transfer stations, landfills, and recycling facilities.

Information filed by the company with the SEC under the Exchange Act can be located by reference to its SEC CIK number: 0001060391. The company’s common stock is listed on the NYSE under the ticker symbol “RSG.”

Below is a table setting forth the quarterly high, low and period-end closing prices of this Reference Share for each quarter in the period from January 1, 2013 through March 8, 2016.

Quarter Ending	Quarter High	Quarter Low	Quarter Close
March 28, 2013	\$33.00	\$29.53	\$33.00
June 28, 2013	\$35.09	\$32.26	\$33.94
September 30, 2013	\$35.44	\$32.16	\$33.36
December 31, 2013	\$35.15	\$32.37	\$33.20
March 31, 2014	\$34.40	\$31.53	\$34.16
June 30, 2014	\$38.13	\$34.07	\$37.97
September 30, 2014	\$39.55	\$36.83	\$39.02
December 31, 2014	\$40.89	\$37.68	\$40.25
March 31, 2015	\$41.91	\$39.34	\$40.56
June 30, 2015	\$41.23	\$39.04	\$39.17
September 30, 2015	\$43.51	\$39.43	\$41.20
December 31, 2015	\$45.25	\$41.21	\$43.99
March 8, 2016*	\$47.21	\$42.20	\$46.63

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**Silver Spring Networks, Inc. (“SSNI”)**

Silver Spring Networks, Inc. renders smart grid network and security technology solutions. The company supplies hardware, software, and services that connect devices on the grid that deploys metering, demand response, distribution automation, and distributed generation. Silver Spring Networks, Inc. enables utilities and customers to monitor energy delivery and consumption in the United States.

Information filed by the company with the SEC under the Exchange Act can be located by reference to its SEC CIK number: 0001180079. The company’s common stock is listed on the NYSE under the ticker symbol “SSNI.”

Below is a table setting forth the quarterly high, low and period-end closing prices of this Reference Share for each quarter in the period from March 13, 2013 (when the Reference Shares commenced trading) through March 8, 2016.

Quarter Ending	Quarter High	Quarter Low	Quarter Close
March 28, 2013	\$22.00	\$17.15	\$17.33
June 28, 2013	\$24.94	\$16.17	\$24.94
September 30, 2013	\$32.99	\$15.26	\$17.33
December 31, 2013	\$22.03	\$15.03	\$21.00
March 31, 2014	\$23.50	\$15.50	\$17.38
June 30, 2014	\$17.11	\$10.53	\$13.33
September 30, 2014	\$13.85	\$9.03	\$9.65
December 31, 2014	\$9.58	\$6.90	\$8.43
March 31, 2015	\$10.17	\$7.10	\$8.94
June 30, 2015	\$14.93	\$8.95	\$12.41
September 30, 2015	\$14.25	\$10.80	\$12.88
December 31, 2015	\$16.14	\$12.79	\$14.41
March 8, 2016*	\$32.99	\$6.90	\$13.28

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**SunPower Corporation (“SPWR”)**

SunPower Corporation is an integrated solar products and services company that designs, manufactures and markets solar electric power technologies.

Information filed by the company with the SEC under the Exchange Act can be located by reference to its SEC CIK number: 0000867773. The company’s common stock is listed on the NASDAQ under the ticker symbol “SPWR.”

Below is a table setting forth the quarterly high, low and period-end closing prices of this Reference Share for each quarter in the period from January 1, 2013 through March 8, 2016.

Quarter Ending	Quarter High	Quarter Low	Quarter Close
March 28, 2013	\$13.39	\$6.13	\$11.54
June 28, 2013	\$22.70	\$9.41	\$20.70
September 30, 2013	\$28.10	\$20.58	\$26.16
December 31, 2013	\$34.39	\$26.74	\$29.81
March 31, 2014	\$35.90	\$29.14	\$32.26
June 30, 2014	\$41.06	\$26.53	\$40.98
September 30, 2014	\$40.50	\$32.92	\$33.88
December 31, 2014	\$33.51	\$23.06	\$25.83
March 31, 2015	\$33.60	\$23.35	\$31.31
June 30, 2015	\$34.85	\$28.41	\$28.41
September 30, 2015	\$28.39	\$19.12	\$20.04
December 31, 2015	\$30.77	\$20.34	\$30.01
March 8, 2016*	\$30.46	\$20.38	\$22.53

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**Union Pacific Corporation (“UNP”)**

Union Pacific Corporation is a rail transportation company. The company's railroad hauls a variety of goods, including agricultural, automotive, and chemical products. Union Pacific Corporation offers long-haul routes from all major West Coast and Gulf Coast ports to eastern gateways as well as connects with Canada's rail systems and serves the major gateways to Mexico.

Information filed by the company with the SEC under the Exchange Act can be located by reference to its SEC CIK number: 0000100885. The company's common stock is listed on the NYSE under the ticker symbol “UNP.”

Below is a table setting forth the quarterly high, low and period-end closing prices of this Reference Share for each quarter in the period from January 1, 2013 through March 8, 2016.

Quarter Ending	Quarter High	Quarter Low	Quarter Close
March 28, 2013	\$71.21	\$64.23	\$71.21
June 28, 2013	\$79.96	\$67.88	\$77.14
September 30, 2013	\$81.69	\$76.77	\$77.67
December 31, 2013	\$84.00	\$75.29	\$84.00
March 31, 2014	\$94.70	\$82.58	\$93.83
June 30, 2014	\$102.42	\$90.54	\$99.75
September 30, 2014	\$109.58	\$97.48	\$108.42
December 31, 2014	\$123.31	\$98.08	\$119.13
March 31, 2015	\$123.83	\$108.17	\$108.31
June 30, 2015	\$111.42	\$95.37	\$95.37
September 30, 2015	\$98.82	\$80.56	\$88.41
December 31, 2015	\$97.05	\$75.43	\$78.20
March 8, 2016*	\$81.61	\$68.79	\$78.25

***PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.***

\* This preliminary pricing supplement includes information for the first calendar quarter of 2016 for the period January 1, 2016 through March 8, 2016. Accordingly, the “Quarter High,” “Quarter Low” and “Quarter Close” data indicated are for this shortened period only and do not reflect complete data for the first calendar quarter of 2016.

**Waste Connections, Inc. (“WCN”)**

Waste Connections, Inc. provides solid waste collection, transfer, disposal, and recycling services in secondary markets of the western United States. The company owns and operates collection facilities, transfer stations, landfills, and recycling facilities.

Information filed by the company with the SEC under the Exchange Act can be located by reference to its SEC CIK number: 0001057058. The company’s common stock is listed on the NYSE under the ticker symbol “WCN.”

Below is a table setting forth the quarterly high, low and period-end closing prices of this Reference Share for each quarter in the period from January 1, 2013 through March 8, 2016.

Quarter Ending	Quarter High	Quarter Low	Quarter Close
March 28, 2013	\$36.41	\$33.49	\$35.98
June 28, 2013	\$41.64	\$34.88	\$41.14
September 30, 2013	\$45.41	\$41.35	\$45.41
December 31, 2013	\$46.19	\$41.27	\$43.63
March 31, 2014	\$44.56	\$39.74	\$43.86
June 30, 2014	\$48.55	\$42.10	\$48.55
September 30, 2014	\$50.45	\$47.07	\$48.52
December 31, 2014	\$50.46	\$43.03	\$43.99
March 31, 2015	\$48.80	\$42.29	\$48.14
June 30, 2015	\$49.03	\$46.08	\$47.12
September 30, 2015	\$50.98	\$45.88	\$48.58
December 31, 2015	\$57.34	\$48.76	\$56.32
March 8, 2016*	\$63.90	\$50.99	\$63.86

***PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.***

\* This preliminary pricing supplement includes information for the first calendar quarter of 2016 for the period January 1, 2016 through March 8, 2016. Accordingly, the “Quarter High,” “Quarter Low” and “Quarter Close” data indicated are for this shortened period only and do not reflect complete data for the first calendar quarter of 2016.

**Weyerhaeuser Company (“WY”)**

Weyerhaeuser Company is an integrated forest products company. The company primarily grows and harvests trees, develops and constructs real estate and makes a range of forest products. Weyerhaeuser is also classified as a REIT.

Information filed by the company with the SEC under the Exchange Act can be located by reference to its SEC CIK number: 0000106535. The company’s common stock is listed on the NYSE under the ticker symbol “WY.”

Below is a table setting forth the quarterly high, low and period-end closing prices of this Reference Share for each quarter in the period from January 1, 2013 through March 8, 2016.

Quarter Ending	Quarter High	Quarter Low	Quarter Close
March 28, 2013	\$31.50	\$28.78	\$31.38
June 28, 2013	\$32.60	\$27.01	\$28.49
September 30, 2013	\$29.86	\$26.65	\$28.63
December 31, 2013	\$31.57	\$28.12	\$31.57
March 31, 2014	\$31.34	\$28.84	\$29.35
June 30, 2014	\$33.09	\$27.72	\$33.09
September 30, 2014	\$34.46	\$31.23	\$31.86
December 31, 2014	\$36.64	\$31.77	\$35.89
March 31, 2015	\$36.69	\$33.03	\$33.15
June 30, 2015	\$33.00	\$31.12	\$31.50
September 30, 2015	\$32.06	\$26.87	\$27.34
December 31, 2015	\$32.37	\$27.00	\$29.98
March 8, 2016*	\$29.90	\$22.22	\$27.49

***PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS.***

\* This preliminary pricing supplement includes information for the first calendar quarter of 2016 for the period January 1, 2016 through March 8, 2016. Accordingly, the “Quarter High,” “Quarter Low” and “Quarter Close” data indicated are for this shortened period only and do not reflect complete data for the first calendar quarter of 2016.

## Supplemental Discussion of U.S. Federal Income Tax Consequences

*The following is a general description of certain U.S. tax consequences relating to the Notes. It does not purport to be a complete analysis of all tax consequences relating to the Notes. Prospective purchasers of the Notes should consult their tax advisors as to the consequences under the tax laws of the country of which they are resident for tax purposes and the tax laws of Canada and the U.S. of acquiring, holding and disposing of the Notes and receiving payments under the Notes. This summary is based upon the law as in effect on the date of this pricing supplement and is subject to any change in law that may take effect after such date.*

## Supplemental U.S. Tax Consequences

The following discussion supplements and, to the extent inconsistent, supersedes (and should be read in conjunction with) the discussion of U.S. federal income taxation in the prospectus and product prospectus supplement. It applies only to those holders who are not excluded from the discussion of U.S. federal income taxation in the prospectus.

**NO STATUTORY, JUDICIAL OR ADMINISTRATIVE AUTHORITY DIRECTLY DISCUSSES HOW THE NOTES SHOULD BE TREATED FOR U.S. FEDERAL INCOME TAX PURPOSES. AS A RESULT, THE U.S. FEDERAL INCOME TAX CONSEQUENCES OF AN INVESTMENT IN THE NOTES ARE UNCERTAIN. BECAUSE OF THE UNCERTAINTY, YOU SHOULD CONSULT YOUR TAX ADVISOR IN DETERMINING THE U.S. FEDERAL INCOME TAX AND OTHER TAX CONSEQUENCES OF YOUR INVESTMENT IN THE NOTES, INCLUDING THE APPLICATION OF STATE, LOCAL OR OTHER TAX LAWS AND THE POSSIBLE EFFECTS OF CHANGES IN FEDERAL OR OTHER TAX LAWS.**

Based on certain factual representations received from us, in the opinion of our special U.S. tax counsel, Morrison & Foerster LLP, it is reasonable to treat the Notes as pre-paid cash-settled derivative contracts in respect of the Basket for U.S. federal income tax purposes, and the terms of the Notes require a holder and us (in the absence of a change in law or an administrative or judicial ruling to the contrary) to treat the Notes for all tax purposes in accordance with such characterization. If the Notes are so treated, subject to the discussion below concerning the potential application of the “constructive ownership” rules under Section 1260 of the Code, a U.S. Holder should generally recognize capital gain or loss upon the sale or maturity of the Notes in an amount equal to the difference between the amount a holder receives at such time and the holder’s tax basis in the Notes. In general, a U.S. Holder’s tax basis in the Notes will be equal to the price the holder paid for the Notes. Capital gain recognized by an individual U.S. Holder is generally taxed at preferential rates where the property is held for more than one year and is generally taxed at ordinary income rates where the property is held for one year or less. The deductibility of capital losses is subject to limitations.

*Potential Application of Section 1260 of the Internal Revenue Code.* Because one or more Reference Share is the type of financial asset described under Section 1260 of the Code (including, among others, any equity interest in pass-thru entities such as ETFs, regulated investment companies, real estate investment trusts, partnerships and passive foreign investment companies), while the matter is not entirely clear, an investment in a Note will likely be treated, in whole or in part, as a “constructive ownership transaction” to which Section 1260 of the Code applies. If Section 1260 of the Code applies, all or a portion of any long-term capital gain recognized by a U.S. Holder in respect of a Note will be recharacterized as ordinary income (the “Excess Gain”). In addition, an interest charge will also apply to any deemed underpayment of tax in respect of any Excess Gain to the extent such gain would have resulted in gross income inclusion for the U.S. Holder in taxable years prior to the taxable year of the sale or maturity (assuming such income accrued at a constant rate equal to the applicable federal rate as of the date of sale or maturity). If an investment in a Note is treated as a constructive ownership transaction, it is not clear to what extent any long-term capital gain of a U.S. Holder in respect of the Note will be recharacterized as ordinary income. Unless otherwise established by clear and convincing evidence, the “net underlying long-term capital gain” (as defined in Section 1260 of the Code) is treated as zero. To the extent any gain is treated as long-term capital gain after application of the recharacterization rules of

Section 1260 of the Code, such gain would be subject to U.S. federal income tax at the rates that would have been applicable to the net underlying long-term capital gain. U.S. Holders should consult their tax advisors regarding the potential application of Section 1260 of the Code to an investment in the Note.

*Alternative Treatments.* Alternative tax treatments of the Notes are also possible and the Internal Revenue Service might assert that a treatment other than that described above is more appropriate. For example, it is possible that a holder would be required to include the Dividend Amount (including any interest earned thereon) in income over the term of the Notes even though the holder will not receive any payments from us until maturity of the Notes. In addition, it would also be possible to treat the Notes, and the Internal Revenue Service might assert that the Notes should be treated, as a single debt instrument. Such a debt instrument would be subject to the special tax rules governing contingent payment debt instruments. If the Notes are so treated, a U.S. Holder would generally be required to accrue interest currently over the term of the Notes even though that holder will not receive any payments from us prior to maturity. In addition, any gain a U.S. Holder might recognize upon the sale or maturity of the Notes would be ordinary income and any loss recognized by a holder at such time would be ordinary loss to the extent of interest that same holder included in income in the current or previous taxable years in respect of the Notes, and thereafter, would be capital loss.

Because of the absence of authority regarding the appropriate tax characterization of the Notes, it is also possible that the Internal Revenue Service could seek to characterize the Notes in a manner that results in other tax consequences that are different from those described above. For example, the Internal Revenue Service could possibly assert that any gain or loss that a holder may recognize upon the sale or maturity of the Notes should be treated as ordinary gain or loss. In addition, it is possible that the amount a holder receives upon sale or maturity that is attributable to the Dividend Amount (and any interest earned thereon) will be taxable as ordinary income. Holders should consult their tax advisors as to the tax consequences of such characterizations and any possible alternative characterizations of the Notes for U.S. federal income tax purposes.

*Non-U.S. Holders.* While the U.S. federal income tax treatment of the Notes (including proper characterization of the Dividend Amount for U.S. federal income tax purposes) is uncertain, U.S. federal income tax at a 30% rate (or at a lower rate under an applicable income tax treaty) will be withheld in respect of the Dividend Amount paid to a non-U.S. Holder (as defined in the product prospectus supplement) unless such payments are effectively connected with the conduct by the non-U.S. Holder of a trade or business in the United States (in which case, to avoid withholding, the non-U.S. Holder will be required to provide a Form W-8ECI). We will not pay any additional amounts in respect of such withholding. To claim benefits under an income tax treaty, a non-U.S. Holder must obtain a taxpayer identification number and certify as to its eligibility under the appropriate treaty's limitations on benefits article, if applicable (which certification may generally be made on an Internal Revenue Service Form W-8BEN or W-8BEN-E, or a substitute or successor form). In addition, special rules may apply to claims for treaty benefits made by corporate non-U.S. Holders. A non-U.S. Holder that is eligible for a reduced rate of U.S. federal withholding tax pursuant to an income tax treaty may obtain a refund of any excess amounts withheld by filing an appropriate claim for refund with the Internal Revenue Service. The availability of a lower rate of withholding or an exemption from withholding under an applicable income tax treaty will depend on the proper characterization of the Dividend Amount under U.S. federal income tax laws and whether such treaty rate or exemption applies to such payments. No assurance can be provided on the proper characterization of the Dividend Amount for U.S. federal income tax purposes and, accordingly, no assurance can be provided on the availability of benefits under any income tax treaty. Non-U.S. Holders must consult their tax advisors in this regard.

A non-U.S. Holder will generally not be subject to U.S. federal income or withholding tax on any gain (not including for the avoidance of doubt any amounts representing Dividend Amount which would be subject to the rules discussed in the previous paragraph) upon the sale or maturity of the Notes, provided that (i) the holder complies with any applicable certification requirements (which certification may generally be made on an Internal Revenue Service Form W-8BEN or W-8BEN-E, or a substitute or successor form), (ii) the payment is not effectively connected with the conduct by the holder of a U.S. trade or business, and (iii) if the holder is a non-resident alien individual, such holder is not present in the United States for 183 days or more during the taxable year of the sale or maturity of the Notes. In the case of (ii) above, the holder generally would be subject to U.S. federal income tax with respect to any income or gain in the same manner as if the holder were a U.S. Holder and, in the case of a holder that is a corporation, the holder may also be subject to a branch profits tax equal to 30% (or such lower rate provided by an applicable U.S. income tax treaty) of a portion of its earnings and profits for the taxable year that are effectively connected with its conduct of a trade or business in the United States, subject to certain adjustments.

As discussed above, alternative characterizations of the Notes for U.S. federal income tax purposes are possible. Should an alternative characterization, by reason of change or clarification of the law, by regulation or otherwise, cause payments as to the Notes to become subject to withholding tax in addition to the withholding tax described above, we will withhold tax at the applicable statutory rate and we will not be required to pay any additional amounts in respect of such withholding. Prospective investors should consult their own tax advisors in this regard.

Recently finalized U.S. Treasury Department regulations provide that withholding on "dividend equivalent" payments, if any, will not apply to Notes issued before January 1, 2017.

*Foreign Account Tax Compliance Act.* The U.S. Treasury Department and the Internal Revenue Service have announced that: (i) withholding on foreign passthru payments will not be required with respect to payments made before the later of January 1, 2019, or the date of publication in the Federal Register of final regulations defining the term "foreign passthru payment" and (ii) withholding on payments of gross proceeds from a disposition of property of a type which can produce U.S. source interest or dividends will not apply to payments made before January 1, 2019.

## Supplemental Discussion of Canadian Tax Consequences

The following section supersedes and replaces in its entirety the section of the prospectus under “Tax Consequences—Canadian Taxation.”

The following is, as of the date hereof, a summary of certain Canadian federal income tax considerations under the Income Tax Act (Canada) (the “Canadian Tax Act”) and Income Tax Regulations issued thereunder (the “Canadian Tax Regulations”) generally applicable to a holder who acquires beneficial ownership of a Note pursuant to this pricing supplement, and who, for purposes of the Canadian Tax Act and any applicable income tax convention, at all relevant times, is not resident and is not deemed to be resident in Canada, and who, for purposes of the Canadian Tax Act, at all relevant times, (i) deals at arm’s length with TD and any Canadian resident (or deemed Canadian resident) to whom the holder disposes of the Note, (ii) is entitled to receive all payments (including any interest and principal) made on the Note, (iii) is not, and deals at arm’s length with each person who is, a “specified shareholder” of TD for purposes of the thin capitalization rules in the Canadian Tax Act, (iv) holds the Note as capital property, (v) does not use or hold and is not deemed to use or hold the Note in or in the course of carrying on a business in Canada and (vi) is not an insurer carrying on an insurance business in Canada and elsewhere (a “Non-resident Holder”).

This summary is based upon the current provisions of the Canadian Tax Act and the Canadian Tax Regulations in force as of the date hereof, all specific proposals to amend the Canadian Tax Act and the Canadian Tax Regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the “Tax Proposals”) and counsel’s understanding of the current administrative policies and assessing practices of the Canada Revenue Agency (“CRA”) published in writing by the CRA prior to the date hereof. This summary is not exhaustive of all possible Canadian federal income tax considerations relevant to an investment in Notes and, except for the Tax Proposals, does not take into account or anticipate any changes in law or CRA administrative policies or assessing practices, whether by way of legislative, governmental or judicial decision or action, nor does it take into account or consider any other federal tax considerations or any provincial, territorial or foreign tax considerations, which may differ materially from those discussed herein. While this summary assumes that the Tax Proposals will be enacted in the form proposed, no assurance can be given that this will be the case, and no assurance can be given that judicial, legislative or administrative changes will not modify or change the statements below.

**The following is only a general summary of certain Canadian non-resident withholding and other tax provisions which may affect a Non-resident Holder of the Notes described in this pricing supplement. This summary is not, and is not intended to be, and should not be construed to be, legal or tax advice to any particular Non-resident Holder and no representation with respect to the income tax consequences to any particular Non-resident Holder is made. Persons considering investing in Notes should consult their own tax advisors with respect to the tax consequences of acquiring, holding and disposing of Notes having regard to their own particular circumstances.**

Interest (including amounts on account or in lieu of payment of, or in satisfaction of, interest) paid or credited, or deemed to be paid or credited on a Note to a Non-resident Holder will not be subject to Canadian non-resident withholding tax unless all or any part of such interest is participating debt interest. “Participating debt interest” is defined generally as interest (other than on a “prescribed obligation” as defined in the Canadian Tax Act) all or any portion of which is contingent or dependent on the use of or production from property in Canada or is computed by reference to revenue, profit, cash flow, commodity price or any other similar criterion or by reference to dividends paid or payable to shareholders of any class or series of shares of a corporation. The administrative policy of the CRA is that interest paid on an index-linked debt obligation is not participating debt interest unless, in general, the return on the obligation is a substitute for the earnings or shares of the issuer or for a direct investment in securities which would have been subject to tax in Canada if held directly by a non-resident of Canada. Based on the foregoing, interest and principal, including amounts in excess of the principal amount, paid or credited to a Non-resident Holder

should not be subject to Canadian non-resident withholding tax.

Generally, there are no other Canadian taxes on income (including taxable capital gains) payable by a Non-resident Holder under the Canadian Tax Act solely as a consequence of the acquisition, ownership or disposition of the Notes.

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### Supplemental Plan of Distribution (Conflicts of Interest)

We have appointed TDS, an affiliate of TD, as the agent for the sale of the Notes. Pursuant to the terms of a distribution agreement, TDS will purchase the Notes from TD at the public offering price less the underwriting discount set forth on the cover page of this pricing supplement for distribution to other registered broker-dealers, including Raymond James. Raymond James will also receive the licensing fee described in “Information Regarding the Reference Shares—Description of the Reference Shares—License Agreement.” TDS or other registered broker-dealers will offer the Notes at the public offering price set forth on the cover page of this pricing supplement. The underwriting discount represents the selling concessions for other dealers in connection with the distribution of the Notes. The other dealers may forgo, in their sole discretion, some or all of their selling concessions. TD will reimburse TDS for certain expenses in connection with its role in the offer and sale of the Notes, and TD will pay TDS a fee in connection with its role in the offer and sale of the Notes.

We expect that delivery of the Notes will be made against payment for the Notes on or about March 28, 2016, which is the fifth (5th) Business Day following the Pricing Date (this settlement cycle being referred to as “T+5”). Under Rule 15c6-1 under the Securities Exchange Act of 1934, trades in the secondary market generally are required to settle in three Business Days, unless the parties to that trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Notes more than three Business Days prior to the Issue Date will be required to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement, and should consult their own advisors. See “Plan of Distribution” in the prospectus. For additional information as to the relationship between us and TDS, please see the section “Plan of Distribution—Conflicts of Interest” in the product prospectus supplement.

We may use this pricing supplement in the initial sale of the Notes. In addition, TDS or another of our affiliates may use this pricing supplement in a market-making transaction in the Notes after their initial sale. ***If a purchaser buys the Notes from us or TDS or another of our affiliates, this pricing supplement is being used in a market-making transaction unless we or TDS or another of our affiliates informs such purchaser otherwise in the confirmation of sale.***

### Additional Information Regarding Our Estimated Value of the Notes

The final terms for the Notes will be determined on the date the Notes are initially priced for sale to the public, which we refer to as the Pricing Date, based on prevailing market conditions on the Pricing Date, and will be communicated to investors in a final pricing supplement.

Our internal pricing models, or pricing models of any third parties with whom we enter into potential hedging transactions, take into account a number of variables and are based on a number of subjective assumptions, which may or may not materialize, typically including volatility, interest rates, and our internal funding rates. Our internal funding rates (which are our internally published borrowing rates based on variables such as market benchmarks, our appetite for borrowing, and our existing obligations coming to maturity) may vary from the levels at which our benchmark debt securities trade in the secondary market. Our estimated value on the Pricing Date is based on our internal funding rates. Our estimated value of the Notes might be lower if such valuation were based on the levels at which our benchmark debt securities trade in the secondary market.

Our estimated value of the Notes on the Pricing Date is expected to be less than the public offering price of the Notes. The difference between the public offering price of the Notes and our estimated value of the Notes is expected to result from several factors, including any sales commissions expected to be paid to TDS or another affiliate of ours, any selling concessions, discounts, commissions or fees expected to be allowed or paid to non-affiliated intermediaries, the estimated profit that we or any of our affiliates expect to earn in connection with structuring the Notes, the estimated cost which we may incur in hedging our obligations under the Notes, and estimated development

and other costs which we may incur in connection with the Notes.

Our estimated value on the Pricing Date is not a prediction of the price at which the Notes may trade in the secondary market, nor will it be the price at which the agent may buy or sell the Notes in the secondary market. Subject to normal market and funding conditions, the agent or another affiliate of ours intends to offer to purchase the Notes in the secondary market but it is not obligated to do so.

We urge you to read the “Additional Risk Factors” beginning on page P-7 of this pricing supplement.

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