

Important Information About Your Merrill Lynch Relationship

Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill Lynch") is a wholly owned subsidiary of Bank of America Corporation. As a registered broker-dealer and investment adviser, it provides securities brokerage and numerous other financial services to individual and institutional investors. **Except where specifically indicated, securities and products sold, offered or recommended by Merrill Lynch are not insured by the Federal Deposit Insurance Corporation (FDIC), are not obligations of, or endorsed or guaranteed in any way by, any bank and may lose value.**

Merrill Lynch offers its products, accounts and services through different service models (e.g., self-directed, full-service advice). Based on the service model, the same or similar products, accounts and services may vary in their price or fee charged to a client.

You should discuss the brokerage and investment advisory services we make available with us to determine which may be most appropriate for you. When you compare the account types, investment programs and platforms and their relative costs, you should consider various factors, including your preference for a fee-based or commission-based relationship; your preference for access to a dedicated personal financial advisor; the types of investment vehicles and solutions that are available in each investment program, account type or service; and the extent of trading activity you anticipate.

We have provided you with materials that help to explain the various platforms and programs we offer, including the documents "Summary of Programs and Services," the "Client Relationship Summary" and the "Merrill Best Interest Disclosure Statement" available at ml.com/relationships and provided to you upon enrollment. Additional copies of these materials are available from your advisor upon request.

What is a financial advisor?

"Financial advisor" or "advisor" is Merrill Lynch's title for employees registered to offer investment products and provide general financial advice. It reflects their professionalism and the wide range of financial products and services they can offer. We also have registered representatives with the title "Merrill Financial Solutions Advisors" or "MFSAs" who are employees permitted under our internal policies to offer certain investment products and provide advice. In addition, Merrill Lynch has registered sales agents at the Merrill Advisory Center. The information concerning financial advisors applies to these sales agents and the Merrill Financial Solutions Advisors unless otherwise indicated.

Registration, licensing and supervision

Merrill Lynch is a member of industry self-regulatory organizations, including the Financial Industry Regulatory Authority (FINRA), the New York Stock Exchange and other exchanges. It is also regulated by the U.S. Securities and Exchange Commission (SEC) and by each state's securities regulator.

Our financial advisors must be licensed in those states in which they solicit securities transactions. They must also be licensed by applicable states and appointed by insurance companies if they sell insurance and annuity products. They offer and sell only products and services issued or distributed by or through Merrill Lynch and/or affiliated companies.

In most instances, they are not licensed individually as investment advisors or financial planners. If they perform advisory or financial planning services for a fee, they must be licensed as appropriate. If they introduce clients to entities (either independent or Merrill Lynch-affiliated) that provide advisory services for a fee, they may share in the fee and must be registered accordingly.

Financial advisors function under the direction and supervision of properly qualified and licensed Merrill Lynch managers. They are not employed, licensed or compensated by other broker-dealers.

Commission rates, markups, program fees and other fees

Commission rates and markups vary based on a number of factors, such as the type of securities and the principal value of your transaction. Commission rates and markups are subject to change. Merrill Lynch also offers various asset-based fee arrangements.

When we make a national rate change, we will notify our clients. We test new pricing structures from time to time in selected markets. On most transactions there is a processing fee (shown on the confirmation) to help cover costs associated with trades and statement processing. We may also charge a nominal fee for special services, such as providing duplicate notices or copies of records. These and other fees are designed, in part, to offset the rising costs of providing high-quality services.

For specific information on commissions or other fees, please visit ml.com/relationships to access "Explanation of Fees" or talk to your financial advisor.

Compensation of financial advisors

Our financial advisors other than our MFSAs and the sales agents at the Merrill Advisory Center receive a guaranteed monthly salary and are eligible to receive monthly incentive compensation primarily derived from commissions, markups or asset-based fees. They may also share in fees charged for services provided by Merrill Lynch-affiliated companies. Their compensation may be affected by the overall value of assets and debit balances in the client accounts they service. Financial advisors are also eligible to receive long-term deferred compensation awards which are made up of restricted Bank of America stock and cash. MFSAs and sales agents with the Merrill Advisory Center receive a guaranteed monthly salary and are eligible for certain bonus or incentive payments and long-term deferred compensation awards, which are made up of restricted Bank of America stock and cash. They may also share in fees charged for services provided by Merrill Lynch-affiliated companies.

Financial advisors who join Merrill Lynch from other firms generally receive payments in connection with that move. These payments may take various forms, including salary guarantees, upfront bonuses or forgivable loans, and various forms of compensation contingent on their continued employment. The amount paid to financial advisors under these arrangements generally is based to a large extent on the size of the business serviced by the financial advisor at his or her prior firm. In addition, financial advisors typically are eligible for future bonus payments based on the total assets in the accounts that they service at Merrill Lynch and/or revenue generated from those accounts at some defined point in the future. These bonuses are in addition to the incentive compensation to which they are otherwise entitled as Merrill Lynch Financial Advisors. This does not apply to MFSAs and sales agents located in Merrill Advisory Centers. Financial advisors may also receive compensation from Merrill Lynch for making referrals to other businesses within Merrill Lynch, or affiliates of Merrill Lynch.

What should you tell your financial advisor?

Under security industry regulations, our financial advisors have an obligation to recommend investments that are in your best interest in light of your financial circumstances, capacity to assume risk and investment objectives. It is very important to provide full and accurate information when you open your account and to update it if there are significant changes.

Communications from your financial advisor

When you work with your financial advisor to achieve your unique goals, you can select from a broad network of accounts, retirement plans, pricing alternatives, cash access services, payment services and credit facilities that address a range of financial needs and objectives. As part of this relationship, you may be proactively contacted by your financial advisor to deliver financial resources, insights, product offers and services to help you build and implement your financial strategy. This means that your financial advisor will communicate with you as part of the service we offer, and that these communications will override any other privacy choice(s) you may have made or will make outside of Merrill Lynch. These communications may occur in various forms, including but not limited to telephone, postal mail, web, SMS/text and/or email. By providing any or all of these contact methods to your financial advisor, you agree to be communicated with via any of these channels. You can change your contact methods at any time by speaking with your financial advisor directly. The marketing limitations described in the U.S. Consumer Privacy Notice and in the Federally Required Affiliate Marketing Notice are not applicable to the services that you receive from your Merrill Lynch Financial Advisor.

Note: This section does not apply to accounts opened or held with Merrill Edge®.

Investment recommendations

Recommendations by Merrill Lynch or its financial advisors are not assurances or guarantees as to the performance of any investment. Investing involves varying degrees of risk. The prices of securities, as well as general market movements, are influenced by numerous and often unpredictable events.

You may, of course, make investment decisions on your own and ask your financial advisor to execute transactions other than those recommended to you. In such instances, we may record your transaction as "unsolicited" and, on some occasions, may ask you to sign an acknowledgment to that effect.

Third-party research

Merrill Lynch may offer you access to third-party research on certain U.S. and non-U.S. equity and fixed income securities. Neither Merrill Lynch nor any of its affiliates bear any responsibility or liability for third-party research or its content which may be made available to you. You assume full responsibility for any trading decision you make based on third-party research. Access to third-party research is provided for informational purposes only and does not constitute investment advice. Merrill Lynch does not endorse or otherwise adopt third-party research reports or ratings.

Executing your order

We do business with our clients in two ways: as an agent or as a principal. Your financial advisor can tell you our role in any specific trade.

As an agent—We act as an agent in many listed and unlisted securities, obtaining a buyer or seller for you. Depending on your service model and account type, we may add a commission to the execution price.

As a principal—We or our affiliates may act as a principal in many listed and unlisted securities, buying from sellers and selling to buyers. There may appear on your confirmations from time to time the words, “We or our affiliate may act as principal.” This means that Merrill Lynch or its affiliates are buying or selling that particular security, acting as a dealer, and maintaining its own inventory for that purpose. To the execution price (with the exception of underwriting transactions), we add a charge on the buy side called a “markup” and we subtract a “markdown” on the sell side.

Our role as agent or principal, and the marketplace in which your transaction was effected, is disclosed on your confirmation. We handle your order so as to obtain a competitive execution price in line with our regulatory obligations.

Order execution and routing disclosures

Exchange-listed securities—When you buy or sell round lots (usually 100 shares) of listed stocks, or when you buy or sell listed options, we generally route your order through a routing system to what are expected to be the best execution venues for the order. We handle your order so as to obtain a competitive execution price in line with our regulatory obligations.

Our electronic order-processing system automatically channels your order to an appropriate market center given the characteristics of the order, market data and trading statistics. Our trading desks, or the trading desks of one or more of our affiliates, may be one of these market centers or venues where the execution may occur.

We have in place effective internal controls, including information barriers, to prevent the inappropriate sharing of order information among our equity trading desks. In this regard, each of our equity trading desks independently conducts its trading activities. To the extent permitted by rule or law, when a Merrill Lynch equity trading desk or unit (including a market-making desk or unit that engages in block positioning and provides firm bid/offer quotes) handles your equity orders, other equity trading desks or units of Merrill Lynch or its affiliates may separately transact—without knowledge of your orders—for their principal accounts at prices that would satisfy your orders. Further, if your orders are handled by an equity trading desk or unit of Merrill Lynch or any of its affiliates and no attempt is made to obtain liquidity for your orders from our market-making desk or the market-making desk of one of our affiliates, you should understand that these market-making desks may separately transact—without knowledge of your orders—for their principal accounts at prices that would satisfy your orders. In either case, the execution prices of any separate trading desk or unit that did not handle your order, transacting for its principal accounts, could be better, the same, or worse than the prices you receive for the same security.

Over-the-counter markets—Securities that are not listed on an exchange may be traded in the over-the-counter markets. Merrill Lynch and its affiliates may be participants in this over-the-counter market and execute your orders as principal. Merrill Lynch complies with SEC and FINRA order handling requirements. We handle your order so as to obtain a competitive execution price in line with our regulatory obligations. We regularly monitor the quality of our executions. This includes reviewing the order flow sent to Merrill Lynch affiliates who may support or provide order routing and/or execution services on our behalf, as well as to certain third-party broker-dealers or counterparties whom we authorize as our liquidity providers. We take into account many factors in determining the quality of executions and to inform our routing decisions for retail-sized held orders. This includes, for National Market System equity securities, certain industry metrics, including but not limited to execution prices in relation to the publicly quoted spread at the time (referred to as “effective over quoted” or E/Q), to the extent such reference data is available.

Under FINRA rules, we are required to disclose to you descriptions of stop quote and stop quote limit orders. You may have the option to place one or both of these order types. Merrill Lynch may execute any of these orders itself or through one or more of its affiliates.

A **stop quote order** is a market order to buy or sell when the bid quote or offer quote, as applicable, reaches a specified price. **Equity sell stop quote orders** are placed at a stop price below the current market price and will trigger if the national best bid quote is at or lower than the specified stop price. **Equity buy stop quote orders** are placed at a stop price above the current market price and will trigger if the national best offer quote is at or higher than the specified stop price. **Option sell stop orders** are placed at a stop price below the current market price and will trigger if the option trades or has a prevailing offer quote at or lower than the specified stop

price on the exchange to which the order is routed. **Option buy stop orders** are placed at a stop price above the current market price and will trigger if the option trades or has a prevailing bid quote at or higher than the specified stop price on the exchange to which the order is routed. Once triggered, a stop quote order becomes a market order (buy or sell, as applicable), and execution prices can deviate significantly from the specified stop price.

For equities, a stop quote order is not guaranteed to execute as the order will not be triggered unless the stop price is reached. For listed options, a stop order is not guaranteed to execute as the order will not be triggered unless the stop price is reached and, even if triggered, your order may not be executed if there is no prevailing bid quote (in the case of a sell stop order) or a prevailing offer quote (in the case of a buy stop order) available on the exchange to which your order is routed. A **stop quote limit order** combines the features of a stop quote order and a limit order. **Equity sell stop quote limit orders** are placed at a stop price below the current market price and will trigger if the national best bid quote is at or lower than the specified stop price. **Equity buy stop quote limit orders** are placed at a stop price above the current market price and will trigger if the national best offer quote is at or higher than the specified stop price. **Option sell stop limit orders** are placed at a stop price below the current market price and will trigger if the option trades or has a prevailing offer quote at or lower than the specified stop price on the exchange to which the order is routed. **Option buy stop limit orders** are placed at a stop price above the current market price and will trigger if the option trades or has a prevailing bid quote at or higher than the specified stop price on the exchange to which the order is routed. Once triggered, a stop quote limit order becomes a limit order (buy or sell, as applicable) at a specified limit price, and execution may not occur as the market price can move away from the specified limit price. For equities, a stop quote limit order is not guaranteed to execute as the order will not be triggered unless the stop price is reached and, even if triggered, your order may not be executed as the market price can move away from the specified limit price. For listed options, a stop limit order is not guaranteed to execute as the order will not be triggered unless the stop price is reached and, even if triggered, your order may not be executed if there is no prevailing bid quote (in the case of a sell stop limit order) or a prevailing offer quote (in the case of a buy stop limit order) available on the exchange to which your order is routed or if the market price moves away from the specified limit price.

Often for those securities in which Merrill Lynch or one of its affiliates makes a market, we will use best efforts to execute larger-sized client orders by testing whether, and how much, stock can be bought at currently displayed quotes, in addition to what is reflected in the quote of Merrill Lynch or its affiliate. We may then manually execute client orders based on the liquidity we are able to access, which may involve the simultaneous execution of one or more client orders received over a period of time. Those orders may receive executions at prices that approximate the volume-weighted average price during that period. Merrill Lynch routes orders in securities in which we do not make a market to other market makers, which can include one or more of its affiliates or other unaffiliated third-party market makers. How we handle your order will depend in part on complying with regulatory obligations in place impacting your account.

An SEC rule requires market centers to publicly disclose, on a monthly basis, uniform statistical measures of order execution quality. These measures include, but are not limited to, how market orders of various sizes are executed relative to the public quotes and information about the spreads paid by investors. Another SEC rule requires all brokerage firms to make publicly available quarterly reports on their order routing practices. In accordance with these rules, Merrill Lynch's order routing statistics are available for public review by visiting ml.com/legal.html, and clicking through the link provided in the “Routing Disclosures Made Pursuant to Rule 606 of SEC Regulation NMS” section. Merrill Lynch affiliates may maintain trading desks engaged in market making or other trading functions to which your orders may be routed for execution or from whom an execution price for the transaction may be obtained. The execution disclosures of BofA Securities, Inc., a Merrill Lynch affiliate and market center, are available for public review by visiting bofam.com/en-us/content/best_execution.html.

Note: Merrill Lynch does not receive payment for order flow from liquidity providers to which Merrill Lynch routes its customer orders in equity securities. Merrill Lynch directly or indirectly (through its affiliate) receives rebates from, and pays fees to, certain registered securities exchanges for providing or taking liquidity on those exchanges, according to those exchanges' published fee schedules filed with the SEC. In some cases, the rebates received by Merrill Lynch from an exchange, over a period of time, will exceed the fees paid to the exchange. Merrill Lynch directly or indirectly (through its affiliate) also participates in the options order flow programs sponsored by options exchanges such as the NYSE American Options, NYSE Arca Options, Cboe options and Nasdaq options exchanges. These exchange-sponsored programs offer payments for listed option orders that are directed

to such options markets. In addition, in some cases involving large equity securities trades where you direct that a Merrill Lynch affiliate execute your order as principal, Merrill Lynch may share in the compensation paid to its affiliate for the affiliate's services.

Notice regarding your foreign currency exchange transactions

You are receiving this notice because you may engage in foreign currency exchange ("FX") transactions as a customer of Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill Lynch"), with Merrill Lynch and its affiliates, such as Bank of America, N.A., and Merrill Lynch Bank and Trust Company (Cayman) Limited. FX transactions include FX spot, FX forwards (such as collateralized foreign exchange transactions), FX swaps, FX options, dual currency deposits and other currency conversions.

This notice is intended to provide you with important information about our practices when we execute your FX transactions. It is not intended to override or conflict with Merrill Lynch or its affiliates' legal or regulatory obligations, or to amend any contracts or terms of your transaction with us. We may modify the practices described in this notice due to changes in law or regulation, or because of industry or other developments.

Merrill Lynch is a global financial services firm, and our affiliates may act as market makers and dealers in FX transactions. Unless otherwise specifically agreed, Merrill Lynch and its affiliates are not acting as your fiduciary or advisor in FX transactions that you may engage in. We also will not evaluate the appropriateness or suitability of a transaction you may enter into, and we will not provide you with recommendations or advice with respect to your FX transactions, unless we have agreed to do so or we are otherwise required by law or regulation to do so. Merrill Lynch and its affiliates may act in a principal capacity, on an arm's length basis, when engaging in FX transactions with you. You should assume that we will have an economic incentive and will be compensated for our transactions when we trade as principal. We may incur a profit or a loss when we engage in FX transactions. FX transactions may involve significant risks, including a risk of loss of your investment. You should carefully consider the merits and risks of each FX transaction, including any disclosures provided to you, before entering into them.

When we accept an FX order from you at a price, we are indicating a willingness to attempt to enter into a trade at the price you request. Our acceptance of an FX order does not create a contract that commits us or our affiliates to execute all or any of an FX order in any particular manner. We and our affiliates will use our professional judgment in executing your order. Our trading activities and the trading activities of our affiliates may impact the execution price of your FX order. We and our affiliates may add a markup or other fee when executing FX transactions. The level of markup or fee may differ for each customer and may take into account a number of factors that we or our affiliates determine in our sole discretion, including the particular transaction terms, the notional amount of the trade, and our assessment of market, credit and other risks. We and our affiliates may execute FX orders manually or through electronic trading platforms using a number of order types, proprietary algorithms, liquidity sources and various execution strategies. We and our affiliates may use our professional judgment to determine the execution strategy most likely to produce a favorable outcome given then-current market conditions. We and our affiliates may aggregate customer FX orders with one or more other customer FX orders, and may aggregate transactions for our own account with one or more customer FX orders. Our affiliates' FX market-making desk may, in its sole discretion, assume risk for an FX order or may pre-hedge customer FX orders to facilitate order execution. The execution price of your FX order or FX transaction will depend on the manner in which our affiliates execute your order or price your transaction in their professional judgment. FX transactions that are executed through (or for which prices are obtained from) electronic trading platforms are subject to Bank of America Electronic Trading Terms and Conditions, Last Look and Other Disclosures, FX Order Disclosures, and Statement of Commitment available at baml.com. If you have questions about the nature of our relationship with you, please contact your representative. Bank of America is a global financial service firm that offers electronic trading services in FX transactions with Bank of America, N.A., and its affiliates, including but not limited to BofA Securities Europe SA, an authorized investment firm (not a credit institution) authorized and regulated by the Autorite de Controle Prudential et de Resolution.

Callable securities/procedures for a partial redemption

If you hold securities with us that may be redeemed or called prior to maturity and a partial call occurs, a fair and impartial approach will be used among impacted clients to allocate the securities selected to be called.

For Merrill Lynch's allocation procedures, please go to the following link, or you may request a hard copy by contacting your financial advisor: <https://www.ml.com/legal.html#CallableSecurities>.

Confirmations and statements

In general, when we execute a transaction, we will send you a confirmation summarizing the details. We will not send you a confirmation for certain pre-authorized transactions in securities, including mutual funds, Sweep Program transactions (whether for your primary money market account or any additional money accounts) and any transaction in a money market mutual fund ("Exempt Transactions"). We will send you an account statement (monthly or quarterly, based in part on account type and/or activity) as a record of the securities, cash and other assets held by us and the activity in your account for the time period covered by the statement. Your statement will serve as a confirmation of any Exempt Transactions. The statement will also give you year-to-date information on dividends and interest received, as well as market prices of the securities in your account, if available.

Please note that quarterly statements will be issued for all Cash Management Account™ (CMA™), Working Capital Management Account™ (WCMA™), Retirement Cash Management Account (RCMA™) and Endowment Management Account™ (EMA™) accounts that meet the following criteria:

- Are not in a statement link
- Have a relationship value under \$100,000
- Have no activity in a given month

If you want to receive a monthly statement:

- Enroll in online delivery of your account statement at MyMerrill.com® or merrilledge.com, as appropriate.
- Link your account to another Merrill Lynch account.
- Have activity in your account, such as buying or selling a security or having a deposit occur in a given month.

Your account statement, whether issued quarterly or monthly, will be available online at MyMerrill.com or merrilledge.com as appropriate, and can be viewed, saved or printed at your convenience.

Delivery of securities and payments

The "settlement date" is usually the second business day after the execution or "trade date." Typically, settlement date is the day when payment is due, for purchases, or when securities are due, for sales. Upon being advised of the amount due by your financial advisor, please remit payment promptly and allow sufficient time to be certain your payment will be received by the date due.

Checks must be payable only to Merrill Lynch, but you can use "MLPF&S" or "Merrill Lynch" rather than our full name. If you pay us with a check or draft or by transfer of funds to us electronically, including through our Funds Transfer Service (FTS), we reserve the right, subject to applicable law, not to allow withdrawals of those funds (or their equivalent) for up to 15 calendar days for checks and drafts, and up to six business days for electronic transfers. Please ask your financial advisor if you have questions about the specific time periods involved. We will impose a fee on any check returned unpaid by the financial institution upon which it is drawn (currently \$20 per check).

When you request that the proceeds of a sale be paid out of your account, the check will be drawn on a bank in New York City, where our headquarters are located and where most Merrill Lynch securities transactions are settled. If you want payment via a wire transfer, we may charge a fee for this service. If you need a local check, please ask your financial advisor.

Securities you buy will be held in your account — unless you ask for delivery to you or your designee — in which case we will forward your instructions to the company's transfer agent after your payment is received. Delivery normally takes several weeks after your purchase has been settled and fully paid for. Delivery of securities may not be available for issues that are held in book-entry form. Therefore, the maintenance of an account may be necessary, and you may incur an account fee.

If you decide to take delivery of certificates, your statement will evidence delivery once they have been sent to you. If you do not receive them, you must notify us promptly so that replacement proceedings can begin. If you fail to notify us within six months of the delivery date shown on your statement, you will be responsible for replacing the securities through the transfer agent and will have to pay all costs.

Direct Registration System (DRS) book entry is a form of electronic registration that provides you with an alternate approach to holding your securities in certificate or "street name" form by enabling you to be directly registered on the books of an issuer's transfer agent, with no need for physical stock certificates. For DRS-eligible securities, DRS statements evidencing your ownership of the securities are issued in lieu of physical stock certificates when you request delivery to you or your designee.

When you instruct us to transfer securities or funds, we attempt to do so as quickly as possible. If you wish to take delivery of your securities, there is a \$500 fee per security for a certificate if the issue is not DRS-eligible.

For issues that are DRS-eligible and participating, statements are issued at a \$25 fee per security. For issues that are DRS-eligible and not participating, certificates are issued at a \$500 fee per certificate. There may also be a \$5 fee per issue if you deposit bond coupons to your account. These fees will be automatically debited from your account and are subject to change. If the full amount is not available, you will be billed for the unpaid amount.

If you deposit securities on or after a redemption date, or that require a mandatory exchange on or following the exchange date, there is a \$50 fee per security. For voluntary exchanges—for example, exchanges resulting from a merger where you choose how to receive the merger consideration—there is a fee of \$30 per security. We also charge for receipt of securities registered in the name of a deceased person, or in the name of joint tenants of whom one is deceased (currently \$75 per security). These fees are also subject to change.

Reasons for leaving your securities in safekeeping with us

There are several reasons to leave your securities on deposit for safekeeping in your account.

Accomplishing deliveries on sales—If the certificates for securities you sell are not in our possession, they must be delivered to us, properly endorsed, on or before the settlement date. The proceeds will be automatically credited to your account on the settlement date. However, payment can be made out of the account only if the certificates are in our possession in good delivery form. If we do not receive them by the settlement date, we must, within a reasonable time, purchase them in the open market or obtain them otherwise. You are responsible for any resulting loss. When you leave your securities on deposit with us, we take care of the endorsements and delivery if you sell or transfer them.

Convenience and accounting services—You save on paperwork because we make sure that all dividends, stock splits, etc., are credited to your account. We routinely accumulate dividends and interest earned on your account and mail you a single monthly check if requested. This service is for clients who find periodic checks a convenience. If you prefer to have checks for dividends and interest mailed to you when credited to your account, this can be arranged. In the future, we may charge for this service. Principal payments, returns of capital and liquidating dividends will be held in your account until you request their disbursement to you.

You can instruct us not to disclose your name, address and securities positions to issuers in which you own securities under an SEC rule that permits issuers to communicate directly with their nonobjecting beneficial owners.

Safekeeping and annual account fees

Clients with an Individual Investor Account*—not a CMA account, WCA account, Business Investor Account (BIA account), EMA account or International CMA account—are reminded that the account has an annual fee of \$65. The assessment of the annual fee depends on the date on which your account was opened:

- If you opened your account before January 1, 1998, you will be billed in January for the previous calendar year.
- If you opened your account after January 1, 1998, you will be assessed the fee on or about the anniversary of the date your account was opened.

The fee will be deducted from your account during the applicable billing cycle. If cash or assets in the account are insufficient to cover the fee, you will be billed directly.

** The fee only applies to accounts that are not associated with an Equity Plan and are not used to Exercise and Sell Employee Stock Options and/or receive Equity Awards such as Restricted Stock Units, Performance Shares or shares from the Exercise of Stock Appreciation Rights. Additionally, the fee does not apply to active Limited Individual Investor Account participants.*

The CMA financial service and other Merrill Lynch central asset accounts, as well as retirement plan accounts, have other fees that apply, except where such fees are included in asset-based fee arrangements. There may be supplemental fees and charges for accounts maintained by customers outside the U.S. and in international offices located in the U.S. For more information, please contact your financial advisor.

An account transfer fee of \$95 per account will be assessed when you transfer your account assets to another firm. Merrill Lynch may collect this fee from cash or assets in your account.

Reminder regarding joint accounts

Joint ownership of property is an important element of estate planning and entails important legal and tax consequences. Joint ownership laws vary from state to state. You are responsible for verifying that the joint registration that you select for your account(s) is valid in your state. In addition, state laws regarding community property vary. Please consult your attorney if you have any questions regarding the joint ownership or community property laws that may be applicable to your account(s).

Margin risks disclosure statement

If you borrow funds using a margin loan from Merrill Lynch to purchase securities, Merrill Lynch's collateral for the loan will be the securities purchased, other assets in your margin account and your assets in any other accounts at Merrill Lynch.

If the securities in your margin account decline in value, so does the value of the collateral supporting your loan, and, as a result, we can take actions, such as issue a margin call and/or sell securities or other assets in any of your accounts held with us, in order to maintain the required equity in the account.

It is important that you fully understand the risks involved in trading securities on margin. These risks include the following:

- You can lose more funds than you deposit in the margin account.
- We can force the sale of securities or other assets in your account(s).
- We can sell your securities or other assets without contacting you.
- You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call. We can increase our "house" maintenance margin requirements at any time and are not required to provide you advance written notice.
- You are not entitled to an extension of time on a margin call.

Householding of mailings from Merrill Lynch

If you have linked your Merrill Lynch accounts for mailing purposes with the Statement Link Service, Merrill Lynch will reference your established link relationship to consolidate other mailings we send you (such as trade confirmations, service notices and other important notices), provided all accounts in the link relationship have the same mailing address. This service will help reduce the number of mailings you receive from us. You can further reduce the number of mailings we send you by electing to receive your account records electronically. To learn more about our free online delivery service, please visit mymerrill.com.

Why it's important to keep your address current

Your current address is necessary to provide year-end tax reporting statements (e.g., Form 1099), to satisfy IRS regulations, and to provide account notifications, statements and trade confirmations.

Failure to ensure that your address is kept current may result in your account becoming subject to Unclaimed Property Laws in your state of residence.

Unclaimed property—accounts presumed abandoned

State and federal law and Merrill Lynch policy govern when accounts are considered abandoned. The applicable state law is generally the state listed as the primary mailing address for your account.

Your account could be considered abandoned after one piece of mail is returned to us by the U.S. Postal Service. For accounts with electronic statement delivery preferences, if the Firm attempts to deliver your correspondence electronically and we receive notice that your email address is no longer valid, Merrill Lynch will mail via U.S. Postal Service a notice to the primary mailing address on your account asking that you update your email address. If your mailing address is invalid and the mailed notice is returned by the post office, your account may be considered abandoned. Also, your account may be considered abandoned if there has not been any client-initiated activity for a period of three to five years. Client-initiated activity includes, but is not limited to, reviewing account activity online, calling your financial advisor or a Merrill Lynch call center, transacting in your account, or voting proxies.

Merrill Lynch is required by the unclaimed property laws to turn over accounts considered abandoned to the applicable state. Before Merrill Lynch turns over an abandoned account, the Firm may send a notice to the primary mailing address on the account. Merrill Lynch may also utilize a third-party search vendor to locate a better address to notify you of your abandoned account prior to turning your account over to the state of last known address.

After Merrill Lynch turns the funds over to the state, Merrill Lynch has no further liability to you for the funds and/or securities. You must apply to the appropriate state agency to claim your funds. The state may liquidate any securities once your shares are remitted to them.

If Merrill Lynch considers your account abandoned, then (unless prohibited by federal or state law) we may:

- Stop sending correspondence.
- Refuse to pay items drawn on or payable out of the account.
- Charge regular account fees according to the type of account you maintain with us.

If you re-establish contact with Merrill Lynch, we do not have to reimburse you for these fees.

For clients with a Texas mailing address

Clients with a mailing address in the state of Texas may appoint a designee who can respond to abandoned property notifications on the client's behalf and prevent an account from being classified as abandoned and turned over to the state of Texas. Please contact your advisor or the Abandoned Property Department at 800.581.5858 for additional information.

Customer information and due diligence

Merrill Lynch, like all U.S. financial institutions, is required to follow federal regulations to assist the government in its efforts to fight money laundering and other financial crimes, and to counter terrorist financing efforts in the U.S. and globally. Merrill Lynch obtains specific personal information from you in order to verify your identity; and you may be required to present documentary evidence of your identity in the form of government-issued identification. Merrill Lynch also uses third-party vendors to verify customer information. Foreign nationals who are permanent legal residents of the U.S. may be required to present a Permanent Resident Card (i.e., "green card") and a Social Security number to open an account in a U.S.-based Merrill Lynch office. Nonindividuals (such as a business, trust or estate) must submit sufficient evidence of legal status.

In addition to verifying the identity of our customers, Merrill Lynch captures personal information on all customers and related authorized parties who have the ability to transact, control, influence or manage an account, whether directly or indirectly. Merrill Lynch, at its discretion, may elect not to accept an account, or to terminate the account agreement and the account agreements of any related parties.

Substitute payments

Merrill Lynch will aim to reduce the occurrence of circumstances that lead to its clients receiving substitute interest or dividend payments for their securities in lieu of payments from the issuer of the securities. For municipal securities, we may do so by informing clients when such circumstances arise in a transaction, and giving clients the opportunity to instruct us to either: (i) cancel and correct the transaction in question if a cancellation and correction can reasonably be executed, or (ii) purchase a comparable security if a comparable security is available for purchase. There may be circumstances where a transaction cannot reasonably be cancelled or corrected or a comparable security is not available for purchase, which may lead to clients receiving substitute payments for their securities in lieu of payments from the issuer of the securities. In addition, clients may receive substitute payments for their securities under a number of circumstances in normal business activities that may create a temporary shortfall that results in Merrill Lynch holding an insufficient amount of the securities at the Depository Trust Company to enable all our clients to receive the actual payment from the issuer of the securities. Under such circumstances, we have established policies and procedures to determine which clients to allocate substitute payments to. Clients who receive a substitute payment will see the payment indicated as such in their account statements. Merrill Lynch is committed to ensuring that its clients are not adversely impacted by their receipt of substitute payments. Therefore, to the extent substitute payments are made to our clients, Merrill Lynch will "gross up" substitute payments after the close of the year the payments are made with an objective to compensate you for any federal, state, or local tax liabilities that might be incurred, including an amount equal to the tax liability on the gross-up itself, in accordance with our policies, copies of which will be provided upon request. If you believe the gross up amount received is not sufficient to offset the tax liability incurred due to substitute payments, please contact your advisor for resolution.

What to do if you have a problem

We sincerely hope to service your account in such a manner that problems will never occur. However, errors, misunderstandings or disputes can occur, and we want to resolve them promptly and fairly.

Reviewing your confirmations and statements—Please review your confirmations and account statements promptly and let us know if there is any discrepancy in terms of transactions or deposits or withdrawals of either funds or securities.

Whom to contact—If your concerns cannot be resolved through your financial advisor in a timely manner, you should contact the Director or Market Supervision Manager at the office servicing your account. If you still cannot resolve the issue, you may contact Merrill Lynch Complaint Oversight by telephone at 609.274.4040, or in writing at P.O. Box 1520, Pennington, NJ 08534-1520.

Notice to all clients residing abroad

Regardless of your citizenship, if you are residing outside the U.S. (or living in a U.S. territory or possession) at your death, assets held in your account(s) with Merrill Lynch may be subject to U.S. federal estate taxes. To ensure any U.S. federal estate tax liabilities are satisfied, U.S. law imposes (i) a lien on all of your assets (both U.S.-situs and non-U.S.-situs assets) held with Merrill Lynch at your death, and (ii) statutory executor status on Merrill Lynch on behalf of the U.S. government at such time. As a result of this lien and the potential liability of Merrill Lynch as statutory executor for any unsatisfied U.S. federal estate tax, all of the assets in your account(s) with Merrill Lynch at your death will be restricted from withdrawal or transfer until (i) Merrill Lynch concludes that an exception applies based on an affidavit confirming your total U.S. situs assets held at death, your country of citizenship (this exception is not available for U.S. citizens) and your country of permanent residence; (ii) Merrill Lynch receives documentation satisfactory to Merrill Lynch confirming that your assets are subject to a state probate proceeding within the U.S.; or (iii) a release from the U.S. Internal Revenue Service (IRS) known as a "Federal Transfer Certificate" is provided to Merrill Lynch (obtaining this from the IRS can take up to a year or more). As Merrill Lynch does not provide legal or tax advice, please seek guidance on this topic from your own tax or legal advisor.

Broker-dealer Protocol

Merrill Lynch, a Bank of America affiliated broker-dealer, has entered into a Protocol with certain other brokerage firms under which your financial advisor may use your contact information (for example, your name and address) in the event your financial advisor joins one of these firms.

Internet gambling

You may not use your account or relationship to the Firm to process transactions that are prohibited by law, including, but not limited to, restricted transactions prohibited by the Unlawful Internet Gambling Enforcement Act of 2006.

Investment in non-U.S.-issued securities

If you trade and hold non-U.S.-issued securities, you acknowledge and agree that Merrill Lynch and its affiliates are or may be required to disclose customer names and other identifying information, including, but not limited to, Social Security number or tax identification number, to regulators (including taxing authorities) and/or issuers to comply with local law and/or custom and practice. For example, we may be required to provide personal information in order to meet local regulations that require the submission of investor names to the local stock exchange, or an issuer may request residence and taxpayer identification information in order to obtain favorable tax treatment, such as lower withholding rates, for shareholders.

For clients who trade and hold shares of Italian companies whose equity securities are traded in any regulated market

If you hold shares of Italian companies whose equity securities are traded in any regulated market, you hereby represent that you only hold "Non-Qualified Equity Investments" (Partecipazioni Non Qualificate). You agree, and acknowledge that it is your responsibility, to immediately inform Merrill Lynch if this representation is inaccurate or untrue or if it becomes inaccurate or untrue.

For clients who transact in securities issued by European Economic Area ("EEA") issuers on a European Union ("EU") regulated market

If you trade and hold securities issued by European Economic Area ("EEA") issuers on a European Union ("EU") regulated market you agree and acknowledge that:

Due to an EU regulatory directive, the primary communication channel Merrill Lynch will use to inform you about corporate actions (mandatory and voluntary), general meetings and proxy voting (together, "EEA Issuer Notices") will be via e-delivery. To ensure that you receive EEA Issuer Notices in the most timely manner, you must agree to and enroll in e-delivery of Service Notices (for Corporate Actions) and Shareholder Notices (for General Meetings/Proxy). While Merrill Lynch will make reasonable efforts to send you that information via physical mail to the address of record associated with your account(s), the mailings may be delayed. We will nevertheless promptly post all EEA Issuer Notices applicable to your account online. However, absent your consent to be notified by e-delivery, it is your responsibility to check these resources periodically.

** As of January, 2021, the EEA consists of Member States of the EU as well as Iceland, Liechtenstein and Norway and may change.*

Vermont law requirements

I authorize Merrill Lynch and its affiliates to request a consumer report or credit report about me from one or more consumer reporting agencies to verify the information provided to establish my account and for any other legitimate business purposes.

Referral policy

Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S") is an affiliate of Bank of America, N.A., and other subsidiaries of Bank of America Corporation (collectively, "Merrill Lynch"). Merrill Lynch is one of the world's largest financial institutions, serving individual consumers, small- and middle-market businesses, institutional investors, large corporations and governments with a full range of banking, investing, asset management and other financial and risk management products and services. **In the event Merrill Lynch refers your business among its affiliates to provide you with certain products or services, Merrill Lynch (or its employees or representatives) may receive financial or other benefits for such referrals.**

Compliance with applicable laws

You represent that you and any beneficial owner(s) if acting in a representative capacity have complied, and you agree that you and any such beneficial owner(s) will comply for so long as your account(s) remain(s) open, with all applicable laws (including obligations related to tax payments and reporting and to currency exchange controls) related to (i) the assets deposited, acquired or otherwise held in any securities account held at Merrill Lynch now or in the future, or (ii) any other transaction you enter into with Merrill Lynch or its affiliates. You further agree and acknowledge that you and any beneficial owner(s) if acting in a representative capacity are responsible for timely paying any taxes owed to any tax authority, and for timely filing all relevant tax returns in relation to assets held in any securities account held at Merrill Lynch now or in the future, or any other transaction you enter into with Merrill Lynch or its affiliates.

Investment policy statements — responsibility to review and monitor

You acknowledge that it is your sole responsibility to adhere to any investment policy statement (IPS) or similar document that applies to you. You further acknowledge that, in connection with your Merrill Lynch account(s), Merrill Lynch shall not have any responsibility to review, monitor or adhere to your IPS or similar document.

Freezing accounts

If at any time Merrill Lynch believes that your account may be subject to irregular, unauthorized, fraudulent or illegal activity, we may, in our discretion, freeze the assets in the account and in other accounts you maintain with us until such time as we are able to complete our investigation of the account and transactions. If we do freeze your account assets, we will provide notice to you as soon as reasonably possible. Notice may be made by mail or verbally or provided by other means such as via MyMerrill or merrilledge.com where applicable. We may not provide this notice to you prior to freezing the account if we believe that such notice could result in a security risk to us or to the owner of the funds in the account.

Read and understand English

You acknowledge that (i) you can read and fully understand English; (ii) written documents, agreements and information (collectively referred to as "Materials") concerning your relationship with Merrill Lynch, including but not limited to products, services, transactions and other account details, will typically be provided to you in English; and (iii) on occasion we may provide certain Materials to you in Chinese, Spanish or Portuguese, as applicable.

關注客戶

變化的通知在其自己的與MLPF & S的關係

您承认 (i) , 你可以阅读并完全理解英语; (ii) 有关与美林 (Merrill Lynch) 的关系的书面文件, 协议, 以及信息 (统称为 "材料") , 包括但不限于产品, 服务, 交易, 和其他帐户细节, 通常会以英语向您提供, (iii) 有时出于尊重, 我们可能会向您提供某些非英文的翻译材料。

Atención a nuestros clientes:

Notificación de cambios en la relación de su cuenta con MLPF&S

Ud. reconoce que (i) puede leer y entender el idioma inglés a cabalidad; (ii) que, en general, todos los documentos escritos, contratos y demás información (denominada, en conjunto, como "Materiales"), que tengan que ver con la relación que sostiene con Merrill Lynch, incluyendo pero sin limitarse a los productos, servicios, transacciones y demás detalles relacionados con su cuenta le serán entregados en el idioma inglés; y (iii) en ocasiones, podremos entregarle traducciones de ciertos Materiales a otros idiomas distintos al inglés, como un gesto de cortesía hacia Ud.

Atenção, todos os clientes:

Notificação das mudanças realizadas nos contratos de suas contas com MLPF&S:

Você declara que (i) pode ler e compreender o idioma inglês perfeitamente; (ii) que aceita que, em geral, todos os documentos escritos, os contratos e as outras informações (juntamente designados "Materiais"), que tenham a ver com a relação que você mantém com a Merrill Lynch, inclusive, mas sem se limitar a, os produtos, serviços, transações e outros detalhes relacionados a sua conta sejam entregues em idioma inglês; e que (iii), em ocasiões, poderemos entregar traduções de alguns Materiais em outros idiomas diferentes do inglês, como gesto de cortesia para você.

By opening an account with Merrill Lynch, you acknowledge that you fully understand English and that written documents, agreements and information concerning your relationship with Merrill Lynch, including but not limited to products, services, transactions and your accounts, will be provided to you in English.

Low balances

If your Merrill Lynch non-retirement account — CMA, WCMA, EMA, International Cash Management Account (ICMA[®]), Individual Investor Account or Business Delaware account — contains a balance of less than \$15.00, the next assessment of annual account fees may result in a debit balance for your account. If this occurs, you will be required to pay Merrill Lynch that balance. If you choose, you have the right to direct Merrill Lynch to close your account and mail you a check. If you fail to provide instructions to do so, Merrill Lynch will donate this balance to charity. This policy is designed to prevent you from owing Merrill Lynch money and to prevent the inconvenience of having your account remain open with such a small balance. By not directing us to send you a check or otherwise transfer your remaining balance, you are deemed to expressly consent to this charitable donation.

Applicable rules and regulations

All transactions in your account and all Margin Lending Program transactions, if applicable, shall be subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market and its clearing house, if any, on which such transactions are executed by Merrill Lynch or its agents, including subsidiaries and affiliates of Merrill Lynch, and if not executed on an exchange, FINRA. Your account is governed by the rules and regulations of the Securities and Exchange Commission (SEC), the Federal Reserve System, the State of New York, and the Financial Industry Regulatory Authority (FINRA), as well as Merrill Lynch's own policies and procedures. Nothing in this provision, however, shall be read to create any right by you to enforce any provision of such constitution, rules, regulations, customs and usages against Merrill Lynch.

Uniform Transfers to Minors Act (UTMA) and Uniform Gifts to Minors Act (UGMA) accounts

If you are the custodian of an account opened under the Uniform Transfers to Minors Act (UTMA) or the Uniform Gifts to Minors Act (UGMA) as adopted by any jurisdiction, you agree to comply with all requirements of the applicable UTMA or UGMA law, including but not limited to the requirements that you (i) expend the UTMA or UGMA account assets only for the use and benefit of the minor named on the account (the "Minor"), and (ii) upon the earlier of the Minor's attainment of the applicable termination age or the Minor's death, transfer the UTMA or UGMA account assets to the Minor or to the Minor's estate. Merrill Lynch shall not have any responsibility to make sure that you properly perform your duties as custodian.

You agree that once Merrill Lynch has reason to believe that the Minor has reached the termination age under applicable law, Merrill Lynch may, but is not obligated to, take any or all of the following actions with respect to the UTMA or UGMA account without further consent from you:

- limit trading in the UTMA or UGMA account to liquidating orders;
- prohibit further deposits into the UTMA or UGMA account;
- restrict withdrawals or transfers from the UTMA or UGMA account other than to the Minor;
- communicate with the Minor or the Minor's legal representative regarding the UTMA or UGMA account including, but not limited to, providing periodic account statements and tax statements to the Minor or Minor's legal representative;
- accept liquidating orders from the Minor; and
- deliver the UTMA or UGMA account assets to the Minor.

Guardian and conservator accounts for minors

If you are a fiduciary such as a guardian or conservator of an account opened for a minor, you agree that you shall (i) expend the account assets only for the use and benefit of the minor named on the account (the "Minor"), as directed by the Court or as provided pursuant to applicable state law, and (ii) within a reasonable time after the Minor's attainment of the age of majority or other age specified by state law or court order, deliver the account assets to the Minor, or as directed by court order. Merrill Lynch shall not have any responsibility to ensure that you properly perform your duties as fiduciary, but may request copies of any applicable court orders.

You agree that once Merrill Lynch has reason to believe that the Minor has reached the age of majority or other age specified by state law or court order, Merrill Lynch may, but is not obligated to, take any or all of the following actions with respect to the account without further consent from you:

- limit trading in the account to liquidating orders;
- prohibit further deposits into the account;
- restrict withdrawals or transfers from the account other than to the Minor;
- seek clarification and/or direction from the appointing court at your expense or the Minor's expense;
- communicate with the Minor or the Minor's legal representative regarding the account including, but not limited to, providing periodic account statements and tax statements to the Minor or Minor's legal representative;
- accept liquidating orders from the Minor; or
- deliver the account assets to the Minor.

Further, if the Minor dies prior to attaining the age of majority, you agree to deliver the account assets as set forth pursuant to applicable state law or as directed pursuant to court order.

Corporate Actions

It is important to understand corporate actions (such as stock splits, tender offers, rights issues, etc.) and how they can affect your investments. In certain instances outside of our control, issuers may provide late notice on voluntary corporate action events which, in turn, delays notices from being delivered to you. Merrill Lynch will make best efforts to notify you as soon as practically possible of a corporate action, but due to printing and mailing timelines, some notices may be delivered late, even past the deadline. Enrolling in Online Delivery of Service Notices will help ensure the timeliest delivery possible of corporate action notices and also give enhanced flexibility, convenience and visibility on your accounts.

Merrill Lynch may also provide corporate action notices to you on voluntary events where eligibility restrictions apply. We will ensure that all shareholders are notified of these types of events, although it is your responsibility to determine whether you are eligible to participate in an event based on the terms of the notification.

SIPC Protection

The securities and cash that Merrill Lynch holds in your account are protected by the Securities Investor Protection Corporation ("SIPC"). If a U.S. broker-dealer fails, SIPC funds are available to make up for any shortfall of clients' assets that the broker-dealer was required to maintain — up to a maximum of \$500,000 per client for securities, which includes a limit of \$250,000 per client for cash. SIPC does not cover cash on deposit at the Bank of America, N.A. and other affiliated banks, or Merrill Lynch Bank and Trust Company (Cayman) Limited. You may obtain further information about SIPC, including the SIPC Brochure, via SIPC's website at <http://www.sipc.org> or by calling SIPC at 1.202.371.8300. Additional information about linking Accounts for higher interest rates, FDIC insurance, investment alternatives for your cash balances, and the benefits to Merrill Lynch of bank deposits is available through your financial advisor.

Special Provisions for FDIC Deposit Insurance Coverage

If you have opened a Merrill Lynch account that holds bank deposits on your behalf or on behalf of the beneficial owners of the assets in the account, you, as the account holder or representative, must be able to provide information, in the event of adverse circumstances, about your ownership of the deposits or information regarding the interests of the beneficial owner(s) or beneficiaries to Merrill Lynch in accordance with the FDIC's requirements.

In the event of adverse circumstances, you agree to:

- Cooperate fully with us and the FDIC in connection with determining the insured status of funds in such accounts at any time;
- Provide promptly the necessary data in the required format.

In the event of bank failure, the FDIC would be appointed as receiver and a hold would be placed on your account so that the FDIC can conduct the deposit insurance determination; that hold will not be released until the FDIC obtains the necessary data to enable the FDIC to calculate the deposit insurance. You understand and agree if you do not provide the necessary data to Merrill Lynch in a timely manner, it may result in a delay in receipt of insured funds and your ability to transact with these funds.