Merrill Edge Select® Portfolios

As an individual investor, sorting through the multitude of available mutual funds and exchange-traded funds (ETFs) can be overwhelming. Fluctuations in the market, emerging trends and often-conflicting analyses can make the task even more daunting.

With so much to consider, many investors can end up making the same common mistakes:

- Overreacting to recent market events
- Chasing top-performing funds
- Holding on to funds for too long
- Not allocating appropriately

Merrill Lynch® investment professionals\(^1\) doing the work for you

If you want a professional to manage your investments for you, consider Merrill Edge Select Portfolios. Work with a Merrill Edge Financial Solutions Advisor™ to select a diversified portfolio that aligns with your goals, risk tolerance, liquidity needs and time horizon, then rely on Merrill Lynch investment professionals to regularly monitor and adjust the portfolios — so you don’t have to.

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Diversification, asset allocation and rebalancing do not ensure a profit or protect against loss in declining markets. As with other investments, mutual funds and ETFs are subject to market conditions and other associated risks. There is no guarantee that any specific fund or investment strategy will meet its investment objectives.
Managing fluctuations in performance across asset classes

Because of continually shifting market trends, which cause year-to-year performance fluctuations for every asset class, portfolio managers work to anticipate trends and reallocate and select investments accordingly.

<table>
<thead>
<tr>
<th>Year</th>
<th>Large Cap Growth</th>
<th>Fixed Income</th>
<th>Large Cap Value</th>
<th>Small Cap Growth</th>
<th>Small Cap Value</th>
<th>Foreign Stocks</th>
<th>Large Cap Value</th>
<th>Cash</th>
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<tbody>
<tr>
<td>2007</td>
<td>11.81%</td>
<td>6.20%</td>
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<td>2008</td>
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</table>

This information should not be construed as investment advice. It is presented for information purposes only and is not intended to be either a specific offer by any Merrill Lynch entity to sell or provide, or a specific invitation for a consumer to apply for, any particular retail financial product or service that may be available. The illustration of the annual performance of various asset classes is in relation to one another and does not reflect the performance of any specific investment. Results shown are based on indexes and are illustrative; they assume reinvestment of income and no transaction costs or taxes. Past performance is no guarantee of future results. Diversification and asset allocation do not ensure a profit nor protect against a loss in a declining market. Index sources: Sm Cap Growth – Russell 2000 Growth Index; Sm Cap Value – Russell 2000 Value Index; Lg Cap Growth – Russell 1000 Growth Index; Lg Cap Value – Russell 1000 Value Index; Foreign Stocks – MSCI Europe, Australasia and Far East (EAFE®) Index; Fixed Income – ML Domestic Broad Bond Index; Cash – ML US Treasury 3-Month Index. Indexes are unmanaged. Direct investment cannot be made in an index. Source: Bloomberg.
A rigorous review

A team of Merrill Lynch investment experts and analysts studies the full universe of mutual funds and exchange-traded funds (ETFs) to select products for our portfolios. These professionals then monitor the investment strategies and portfolios, drawing on analysis and market data from around the world as well as more than 100 years of Merrill Lynch investment experience.

This process is a key part of the buy, sell and hold decisions Merrill Lynch portfolio managers’ make about the assets in your portfolio.

Making the grade

Fund Evaluation
- Assesses each fund or ETF (see diagram at right)
- Uses quantitative and/or qualitative analytical methods

Selection Process
- Review and approval through the formal portfolio construction governance structure
- Platform recommendation

Ongoing Monitoring
- Regular monitoring and re-evaluation
- Fund status changes
Thoroughly vetting each fund to build our portfolios

**Firm**
- Progress
  - Ownership changes
  - Adaptability
  - Growth
  - Regulatory issues

- Organization
  - Ownership
  - Infrastructure
  - Breadth of products
  - Client base

- Philosophy
  - Manager's beliefs
  - Clear game plan
  - Risk/return
  - Value added

- Process
  - Clear/understandable
  - Data sources
  - Communication
  - Repeatable

**Resources**

**Methodology**

**Investment Results**

**People**
- Team stability
- Key decision-makers
- Compensation

**Product**
- History
- Investment vehicles
- Client types
- Price

**Portfolio**
- Construction
- Risk management process
- Characteristics
- Consistent

**Performance**
- Representative
- Consistent with process
- Performance vs. risk

Our rigorous fund research and evaluation process
Merrill Lynch takes the results of its research and analysis to develop investment strategies and construct a range of portfolios, generally consisting of mutual funds and ETFs, to meet the diverse risk profiles of our clients.
Merrill Lynch portfolio managers monitor and rebalance your portfolio when necessary to maintain diversification and react to changing market conditions. For a number of Merrill Edge Select Portfolio strategies, a choice of investment approach is available: One approach uses only index funds while the other approach uses a combination of index funds and actively managed mutual funds. A Financial Solutions Advisor will help you determine the strategy aligned to your goals.

Clients seeking income-producing investments can choose Merrill Edge Select Income Portfolios. While the balance of equities and fixed-income funds may be similar to those in other Select Portfolios, here the underlying assets are much more focused on meeting clients’ current income needs.

* The long-term risk of the portfolios will be managed to be similar to the allocations above, but your actual allocation will vary, and may include additional asset classes. Information is accurate as of 01/2017 and is subject to change.
Put the experience of Merrill Lynch to work for you
Finding the right fit and staying on track

When you choose to invest with Merrill Edge Select Portfolios, a Merrill Edge Financial Solutions Advisor™ will recommend an investment strategy, developed by Merrill Lynch, that aligns with your needs and goals.

1. **Meet with a Financial Solutions Advisor** to discuss which investment strategy aligns with your goals, risk tolerance, liquidity needs and time horizon.

2. **The Merrill Lynch team** activates your account a few days after you fund it.

3. **To see your account**, register and log in at merrilledge.com.

4. **You will receive detailed quarterly reports** in addition to the standard monthly statements.

5. **To make sure your portfolio is on track with your current goals**, periodic account reviews with a Financial Solutions Advisor are required. During these discussions, you’ll assess your portfolio performance, review your asset allocation strategy and go over any changes to your investor profile.
Investing isn’t simple, but it can be simplified®
Continual management and support

Check your current portfolio and performance results anytime online at merrilledge.com, where one login lets you see your Merrill Edge® investment and Bank of America® banking accounts on one page for a complete view of your finances.

Should you ever need assistance or have questions about your investments, the Merrill Edge Advisory Center™ is available to you 24 hours a day, 7 days a week at 888.MER.EDGE.

Enroll now

Get started with Merrill Edge Select Portfolios and Merrill Edge Select Income Portfolios with just a $20,000 minimum investment, at a competitive 0.85% annual program fee that includes execution costs. Other fees may apply.*

* There is an annual fee of 0.85% on the assets held in the account. This fee is charged monthly in advance. For full fee details, please see the Merrill Edge Advisory Account ADV brochure. Program fees include portfolio management and trading costs, as well as ongoing support. In addition to the annual program fee, funds within each portfolio have their own expenses, as would individual securities. Other fees may include those mandated by the SEC; transfer, exchange and fund-redemption fees; conditional deferred sales charges; and markups or markdowns.
Global Wealth & Investment Management Chief Investment Office ("GWIM CIO") develops the investment strategies for Merrill Edge Select Portfolios, including providing its recommendations of mutual funds, ETFs and related asset allocations. Managed Account Advisors LLC ("MAA"), Merrill Lynch’s affiliate, is the overlay portfolio manager responsible for implementing the Merrill Edge Select Portfolios strategies for client accounts, including facilitating the purchase and sale of mutual funds and ETFs in client accounts and updating account asset allocations when the GWIM CIO’s recommendations change while also implementing any applicable individual client or firm restriction(s).

You may also be able to obtain the same or similar services or types of investments through more than one strategy in the Merrill Edge Advisory Account Program (Program), or through other programs and services, both investment advisory and brokerage, offered by Merrill Lynch; these may be available at lower or higher fees than charged by the Program. The other investment advisory program, which has a lower program fee rate than the Program, is the Merrill Edge Guided Investing program. The services that you receive by investing through Merrill Edge Guided Investing will be different from the services you receive through the Program. The Program differs from Merrill Edge Guided Investing in a number of important respects including that it provides a broader range of investment options, and access to Financial Solutions Advisors. You may also be able to obtain some or all of these types of services from other firms, and if they are available, the fees associated with them may be lower or higher than the fees we charge.

Investing in securities involves risks, and there is always the potential of losing money when you invest in securities.

People portrayed in this brochure are paid models.

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The Merrill Edge Select® Portfolios are part of the Merrill Edge Advisory Program and require participation in the program to invest. In addition, the Merrill Edge Advisory Program is sponsored by MAA, an affiliate of MLPF&S. MLPF&S and MAA are registered investment advisers. Investment adviser registration does not imply a certain level of skill or training. Please review disclosure statement for a full description of services and fees.

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