

Retirement Account Addendum/408(b)(2) Notice Applicable to ERISA covered Plans Enrolled in the Merrill Lynch Investment Advisory Program

This Retirement Account Addendum/408(b)(2) Notice ("Notice") is being provided to the "responsible plan fiduciary" of an employee benefit plan or account ("Plan") covered under Employee Retirement Income Security Act of 1974, as amended ("ERISA") in compliance with Department of Labor Regulation 29 C.F.R. 2550.408b-2.

This Notice provides Plan fiduciaries with information related to services provided by Merrill Lynch Pierce, Fenner & Smith Incorporated ("MLPF&S" or "Merrill") and Managed Account Advisers LLC ("MAA"). Both MLPF&S and MAA are wholly-owned subsidiaries of Bank of America Corporation and are referred to as "Merrill," "we," or "us," unless referred to in their separate capacity. These services are provided to Plans under the terms of client agreements and related documents for the underlying retirement securities account ("Written Services Agreement"). This information, including but not limited to the statements under the "Description of Services" section below, is not intended to replace or modify the Written Services Agreement and does not constitute a separate agreement for services with us or our Affiliates or create a contractual relationship or provide any type of guarantee with respect to the pricing of any services. Any additional or different services for the Plan to be provided by us will be determined only in consultation with you, and at your direction, pursuant to a Written Services Agreement or other written agreement. Moreover, the terms of the Written Services Agreement will prevail should there be any discrepancy between the terms of that Agreement and this Notice. This Notice should be read in conjunction with other fee disclosures you may receive from us, our Affiliates or other third parties, including the Form ADV Part 2A Brochure ("IAP Brochure") for the Merrill Lynch Investment Advisory Program ("IAP" or "Program"), the IAP Client Agreement ("Client Agreement") and other documents referenced in this Notice. The IAP Brochure includes a description of the Program services we are offering and the compensation that we and our Affiliates expect to receive in connection with these services. You may obtain a copy of the IAP Brochure at adviserinfo.sec.gov or by contacting your financial advisor. Terms used in this Notice that are not defined in this Notice are defined in the IAP Brochure.

Description of Services and Fiduciary/Adviser Status. IAP is an investment advisory program offered by Merrill. For a description of the services provided to IAP-enrolled accounts, see "Services, Fees and Compensation" in the IAP Brochure and "Our Services" in the Client Agreement. For a description of the status of Merrill under the Investment Advisers Act of 1940, as amended ("Advisers Act") and under ERISA, please refer to the IAP Brochure at "About Us and the Program—Our Services as an Investment Adviser and Relationship with You under the Program" and to the Client Agreement at "Operation of Your Account; Implementing Advice—Our Fiduciary Responsibility."

Merrill Lynch Fee, Manager Fees, Style Manager Fees and Other Compensation. As explained in the IAP Brochure, the Program Fee is an annual asset-based fee. The Program Fee is the sum of: (1) the Merrill Lynch Fee – the fee for the IAP services that Merrill and its financial advisors provide based on a fee rate determined as set forth below (the "Merrill Lynch Fee Rate"); (2) the Style Manager Fee – the fee charged by the Style Manager if you select a Style Manager Strategy for your IAP-enrolled account; and/or (3) the Premium Access Strategy (PAS) Manager Fee – the fee charged by the PAS Manager if you select a PAS Style Manager Strategy for IAP-enrolled account, in each case, as determined below. The Style Manager Fee and PAS Manager Fee may also be referred to collectively as the "Manager Fee."

If you work with an Advisor, the maximum Merrill Lynch Fee Rate that can be charged under the Program is 1.75%. You and your Advisor may agree to a Merrill Lynch Fee Rate for an Account that is lower than the maximum rate. The extent to which you and your Advisor agree to a rate that is lower than the maximum Merrill Lynch Fee Rate is solely within your and your Advisor's discretion and is subject to our policies. There are conflicts of

interest relating to the determination of the Merrill Lynch Fee Rate; see the IAP Brochure for more information. Each IAP-enrolled account may be subject to a different Merrill Lynch Fee Rate. If you work with a Merrill Financial Solutions Advisor (MFSA), you have access to a more limited managed investment strategy offering and, as such, the maximum Merrill Lynch Fee Rate that can be charged is 1.10%. The extent to which we agree to and approve a rate that is lower than the Merrill Lynch Fee Rate is solely within your MFSA's and our discretion and is subject to factors that we determine in our discretion and which may change. In certain instances and in our discretion and in the manner we determine in our discretion, we may waive, reduce or rebate for a period of time some or all the monthly Merrill Lynch Fee applicable to your IAP-enrolled account or to other Merrill client accounts enrolling or enrolled in IAP.

If your IAP-enrolled account selects a Style Manager Strategy or a PAS Style Manager Strategy, the Manager Rate or rate schedule can be found in the particular Profile or in the Style Manager Strategy Listing at mymerrill.com/ADV/materials. The Style Manager Rates typically range from 0.00% to 0.65%. The PAS Manager rates are negotiated and agreed to between the PAS Manager and the Plan client. For more information, see "The Program Fee and Other Charges—The Manager Fee Component of the Program Fee" in the IAP Brochure, "Your Fees and Expenses—Program Fee" in the Client Agreement, your Program Report (as it may be amended and supplemented from time to time).

The Program Fee applicable to each IAP-enrolled Account will be set forth in a Program Report provided to the Plan or plan participants upon enrollment into the Program or upon certain subsequent Account enrollments or changes. See "The Program Fee and Other Charges" in the IAP Brochure and your Program Report.

Fund Fees. In general, Merrill receives (i) compensation for sub-accounting and other services including aggregating and processing purchases, redemptions, exchanges dividend reinvestment, consolidated account statements, tax reporting and other related processing and recordkeeping services ("sub-accounting services"); (ii) for certain mutual funds only, annual asset-based fees, like fees permitted under Rule 12b-1 of the Investment Company Act of 1940; and (iii) compensation from the sponsor or manager of Alternative Investment Funds ("AI Funds"). We do not retain compensation for sub-accounting services and any 12b-1 fees received by us from funds held in Retirement Accounts. For AI Funds, Plan accounts will invest in AI Funds through shares specifically structured to not provide for fee sharing with Merrill or its Affiliates or to pay Merrill or its Affiliates placement or selling agent fees. Please refer to the sections "Compensation, Conflicts of Interest and Material Relationships—Compensation Received by Us for Sub-accounting Services," "—Mutual Fund Arrangements and Compensation" and "—Certain Alternative Investment Fund Arrangements and Compensation" in the IAP Brochure and the section "Funds and Other Products" in the Client Agreement.

Investments in Funds Related to Merrill or in Strategies of a Manager Related to Merrill. We do not currently offer any Funds that are sponsored, managed, or advised by us, a Related Entity or any of our Affiliates ("Related Fund") in the Program. We may, however, include Related Funds as an investment product available in the Program in the future. We or our Affiliates offer Style Manager Strategies and PAS Style Manager Strategies that are managed by Merrill or an Affiliate of Merrill ("Related Strategies") for which a Manager Fee is charged. Except as to Retirement Accounts, we or the Related Entity retain the Manager Fee attributable to the portion of assets in attributable to the Related Strategy. We also retain the Merrill Lynch Fee. A financial advisor can recommend that you select a Related Strategy with a Manager Fee for your Account. Furthermore, your Advisor can also recommend that you include this type of Strategy in a Custom Managed Strategy for your Account. In addition, Merrill or a Merrill Affiliate may include a Related Strategy with a Style Manager Fee in a Style Manager

Strategy that it constructs. See the section entitled “Funds and Other Products” in the Client Agreement and the section entitled “Compensation, Conflicts of Interest and Material Relationships—Offering of Investments or Programs Managed by Us or Our Affiliates and Use of a Related Strategy in Your Account” and “Account Requirements and Types of Clients—Retirement Accounts” in the IAP Brochure.

Cash Balances and the Cash Sweep Program. At times, your Portfolio will have an allocation to cash based on the Program Strategy selected, the asset allocation and investment determinations made. Cash in your Account that is not invested by the Plan or a Plan participant or by us will automatically be “swept” in accordance with the cash sweep option available to you (or if more than one is available, as designated by you) as part of the underlying Merrill securities account agreement (the “Cash Sweep Program”). Under the Cash Sweep Program applicable to your account type, cash balances will be swept to either (1) a bank deposit account at Bank of America, N.A. (“BANA”) and/or other banks affiliated with us (a “Bank Affiliate”); (2) for certain retirement plan accounts, to a money market fund selected by the holder of the Account where permitted under the terms of the securities account agreements; or (3), the Insured Savings Account Program (“ISA Program”), a bank deposit program with our Bank Affiliates and unaffiliated banks. If the Plan elects to participate in the ISA Program, then assets of the Plan may be deposited in the Bank Affiliate and certain other participating banks. For more information about this service and benefits that we (and our Affiliates) may receive in connection with such deposits, please see the “ISA® Program” documentation. Certain Plan accounts do not have the option to select ISA Program. For more information, see the IAP Brochure at “Advice and Guidance Services—Treatment of Cash Balances in your Account;” “Brokerage, Banking-Related and Custodial Arrangements and Services-Cash Sweep Program and Other Banking-Related Services,” and “Funding and Operation of Accounts-Cash Balances.”

Additional Service Fees. We may charge an electronic fund transfer fee on transfers from your Program account, including transfers to another broker-dealer. The fee for this service ranges between \$15 and \$40 per transfer. Under certain circumstances we may, at your direction, sell investments that are not eligible or not acceptable to be held in a Program account; refer to the Client Agreement at the section “Operation of Your Account; Implementing Advice—How We Handle Ineligible or Unacceptable Assets in Your Account” and the IAP Brochure at the section “Funding and Operation of Accounts—Funding Your Account and Contributions.” Any fees with respect to such transactions will be governed by a separate brokerage agreement and disclosed in the fee disclosure you receive from Merrill or an Affiliate with respect to such brokerage agreement.

Payments from Third-Party Firms for Events and Meetings. We and our Affiliates have business relationships with investment managers, including Style Managers, Fund managers, distributors and sponsors, and insurance companies and other product providers (“Third-Party Firms”). Certain Third-Party Firms periodically participate in Merrill-hosted or Affiliate-hosted internal training and education conferences for financial advisors and other personnel as well as in conferences that Merrill or an Affiliate hosts for clients (each, a “Training Event”). Certain Third-Party Firms also periodically host or participate in educational meetings for certain financial advisors and other Merrill employees (“Educational Meetings”) where they provide information on investment products and services and the opportunity to interact with their investment and sales personnel. Subject to internal policies, Third-Party Firms electing to participate in a particular Training Event will generally reimburse us for the eligible costs of the particular Training Event for which they act as sponsor. For the Educational Meetings held, the hosting Third-Party Firm pays for all eligible costs associated with such meetings, including the cost of travel, accommodation and continuing education fees for the attending financial advisors and certain of Merrill employees, subject to Merrill policies and guidelines. There is no requirement that Third-Party Firms reimburse Merrill for, or pay the costs of, such events in order for their investment products to be made available on the Merrill platform. Neither we nor our Affiliates incentivize our financial advisors to recommend the products or services of a Third-Party Firm that makes such contributions over those that do not. Third-Party Firms are not permitted to condition their payment on any amount of sales of their products or services. Third-Party Firm reimbursements and/or payments for costs of meetings and events must align to Merrill internal policies and

policy limits and are subject to Merrill supervision and oversight that is reasonably designed to review the nature of the business interactions and level of expense reimbursement from affecting the nature of the advice we provide. The aggregate amount of the cost of these meetings and events cannot be reasonably allocated to any particular Plan client.

Gifts & Entertainment and other Non-Monetary Compensation. We have policies and procedures that limit Third-Party Firms from providing or paying for, and our financial advisors and other employees from, receiving, gifts and entertainment other than as permitted by and subject to the limits established under Merrill internal policies. In general, our financial advisors, and other employees may accept nominal gifts and occasionally attend entertainment events, including meals, subject to certain limits and conditions. We do not permit any gifts or entertainment conditioned on achieving a sales target. In addition to monetary limits, we have policies, procedures and supervisory controls that are reasonably designed to review the frequency and level of gifts and entertainment from affecting the nature of the advice we provide. Third-Party Firms are not required to provide gifts or entertainment. We have policies, procedures and supervisory controls that have been reasonably designed for regulatory requirements relating to such activities and the receipt of non-cash compensation from Third-Party Firms. Merrill does not incentivize its financial advisors to recommend or select one investment product over another. Merrill will report gifts received by it or its employees to the extent such amounts exceed the U.S. Department of Labor (“DOL”) de minimis thresholds for any plan. The determination of whether the gifts that we receive exceed the de minimis threshold is made by Merrill after examining the gifts recorded each year and the value of the recorded gifts as may be attributable to a qualified retirement plan client under the DOL rules.

Compensation for Termination of Contract. There is no additional fee charged upon termination of a Program Account, but as discussed above, certain transfer fees may apply if assets are moved outside of Merrill. There are certain Funds, AI Funds and other securities that are not eligible to be held in an account that is not enrolled in the Program. Upon Account termination or termination of the Agreement or if Fund shares are moved or transferred to a brokerage account from an account enrolled in the Program, such Fund shares will automatically be liquidated, converted, exchanged or redeemed into another appropriate share or unit class in accordance with applicable offering materials and Merrill’s own policies, without providing prior notice. Additional fees and expenses may apply upon any such liquidation, redemption or exchange. Refer to the Client Agreement at the section “Terminating This Agreement” and to the IAP Brochure at the section “Funding and Operation of Accounts—Terminating Enrollment in the Program.”

Compensation Paid Among Merrill and Its Affiliates. Merrill and its Affiliates benefit from the fees paid by the Program account as described in the IAP Brochure and the Client Agreement.

Solicitor Arrangements and Fees. If the Plan was referred to the Program through the Merrill Lynch Solicitor Referral Program, a solicitor may be compensated for the referral of your Program account to Merrill. For more information regarding these arrangements, please see the Solicitor Referral Disclosure Statement and Acknowledgement that applies to your Program account.

Proxy Voting Services. Unless you have notified Merrill to the contrary through the Client Agreement elections or your Account is enrolled in the Personalized Strategy with Client Discretion or the Premium Access Strategy, you have, pursuant to the terms of the Client Agreement, delegated proxy voting responsibilities for certain investments held in your Program Account to Institutional Shareholder Services, Inc. (“ISS”) and instructed ISS to vote all proxies related to such investments in accordance with selected proxy voting guidelines. ISS is compensated by Merrill (or an Affiliate thereof) for its proxy voting services. ISS has indicated to Merrill that it does not receive indirect compensation with respect to providing these services, other than the compensation that it receives from Merrill, and that it provides its proxy voting services as an investment adviser registered under the Advisers Act. For more information regarding ISS and its services, please refer to the subsection entitled “Our Services—Proxy Voting” in the Client Agreement and the subsection entitled “Proxy Voting” in the IAP Brochure.

L-03-25